BOARD REPORT

TO:	VILLAGE PRESIDENT & BOARD OF TRUSTEES
FROM:	KARIN JOHNS, FINANCE DIRECTOR & TREASURER
SUBJECT:	PRESENTATION OF APRIL 30, 2026, ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR)
AGENDA:	11/10/2026
DATE:	11/4/2026

ISSUE

Presentation and discussion of the April 30, 2026 Annual Comprehensive Financial Report (ACFR).

DISCUSSION

Jennifer Martinson of Lauterbach & Amen, LLP will briefly go over some of the important aspects of the ACFR during the presentation portion of the agenda. The audited financial statements are an important report of the financial condition of the Village.

A hard copy of the ACFR will brought to the meeting.

ATTACHMENTS

- FYE April 30, 2026Annual Comprehensive Financial Report (ACFR)

RECOMMENDATION

The Village Board listen to the presentation and discuss as needed the April 30, 2026 ACFR.

SUGAR GROVE
INCORPORATED 1957

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2026

VILLAGE OF SUGAR GROVE
160 S. MUNICIPAL DRIVE
SUGAR GROVE, ILLINOIS 60554

VILLAGE OF SUGAR GROVE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2026

Prepared by:

Finance Department

Karin Johns
Finance Director/Treasurer

VILLAGE OF SUGAR GROVE, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Sugar Grove, Illinois including:

List of Principal Officials

Organizational Chart

Letter of Transmittal

Certificate of Achievement for Excellence in Financial Reporting

VILLAGE OF SUGAR GROVE, ILLINOIS

List of Principal Officials
April 30, 2026

VILLAGE PRESIDENT

Sue Stillwell

BOARD OF TRUSTEES

Matthew Bonnie	Sean Michels
Heidi Lendi	Michael Roskopf
Nora London	Anthony Speciale

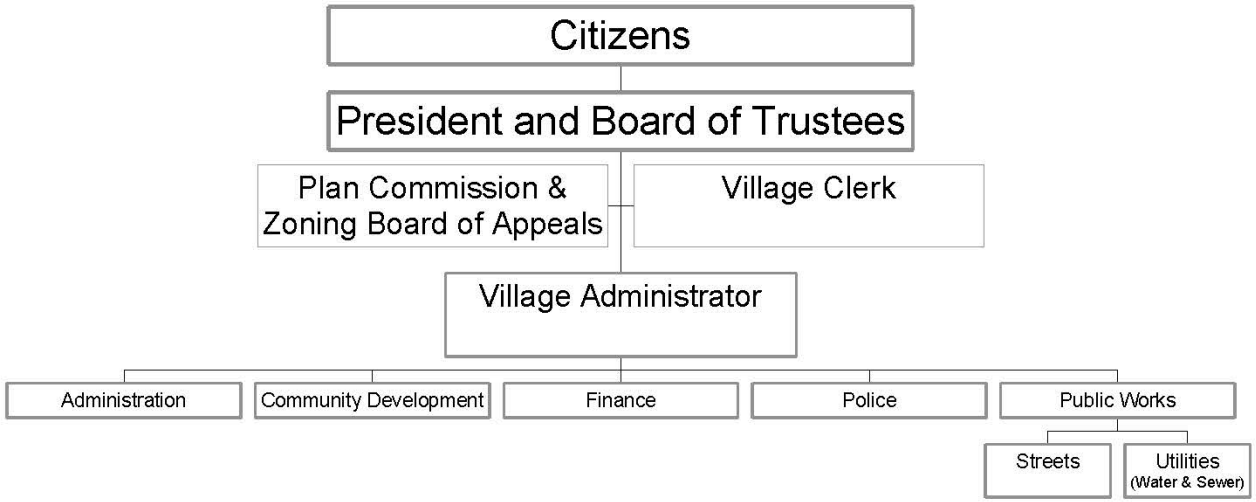
APPOINTED

Scott Koeppel	Village Administrator
Tracey Conti	Village Clerk
Karin Johns	Finance Director/Treasurer
Danielle Marion	Community Development Director
Patrick Rollins	Police Chief
Brad Merkel	Public Works Director

INCORPORATED 1957

SUGAR GROVE

Organizational Chart



VILLAGE PRESIDENT
Jennifer Kone

VILLAGE ADMINISTRATOR
Scott Koeppel

VILLAGE CLERK
Tracey R. Conti

VILLAGE TRUSTEES
Heidi Lendi
Matthew Bonnie
Sean Michels
Michael Schomas
James F. White
Sean Herron

October 30, 2026

The Honorable Village President
Members of the Board of Trustees
Citizens of the Village of Sugar Grove

State law requires all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America (GAAS) by an independent firm of certified public accountants. Pursuant to this requirement, the Annual Comprehensive Financial Report (ACFR) of the Village of Sugar Grove, Illinois (Village) for the fiscal year ended April 30, 2026, is hereby submitted.

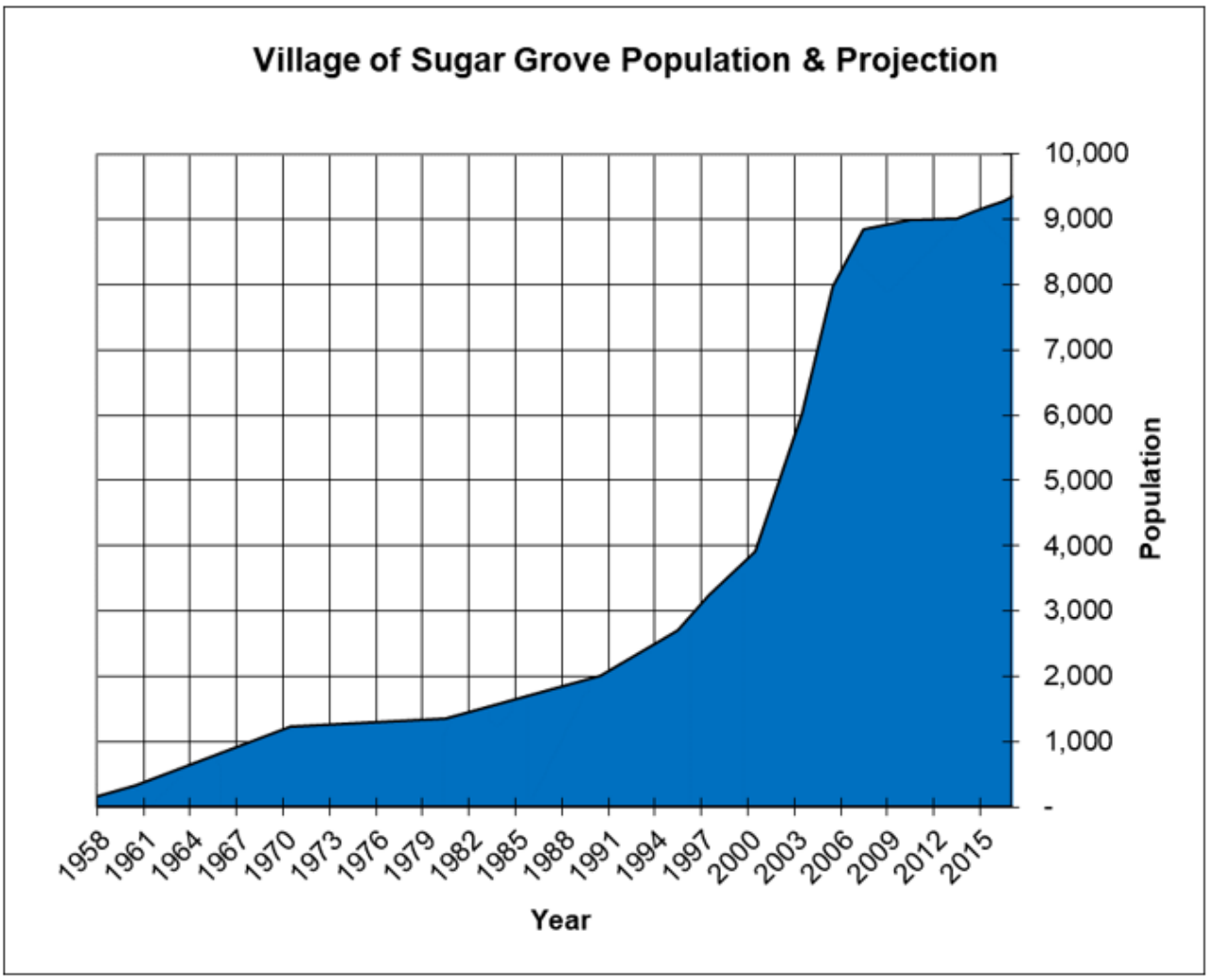
This report consists of management's representations concerning the finances of the Village. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework designed both to protect the Village's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village's financial statements in conformity with GAAP. Because the cost of internal controls should not exceed anticipated benefits, the Village's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance the financial statements will be free of any material misstatement. As management, we assert, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village's financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance the financial statements of the Village for the year ended April 30, 2026, are free of material misstatement. The independent auditor concluded, based upon the audit, there was a reasonable basis for rendering an unmodified opinion and the Village's financial statements for the fiscal year ended April 30, 2026, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Village's MD&A can be found immediately following the report of the independent auditors.

Profile of the Village of Sugar Grove

The Village had its beginning as home to Native Americans who called the area "Sin-Qua-Sip". In 1835, settlers arrived at what is now known as Bliss Woods Forest Preserve. The Village was incorporated in 1957 with a population of approximately 200 residents and until the 1960's was predominantly a farming community. The Village, a non-home rule community as defined by the Illinois Constitution, is now a diverse middle and upper-middle class residential community covering approximately 9 square miles with a 2020 Census population of 9,278 residents. The Village is located 50 miles west of Chicago, in southern Kane County. The following graph shows how the population has grown over the past 65 years with a majority of the growth taking place in the last 15 years.



Policy making and legislative authority are vested in the Village Board, which consists of the Village President and six Village Trustees. The President is elected at-large to a four-year term and the Trustees are elected at-large to overlapping four-year terms. The Village Board is responsible for, among other things, passing ordinances and resolutions, adopting the budget, and appointing the Village Administrator, Village Clerk, and each of the five department heads. The Village Administrator is responsible for the day-to-day operations and staffing of the Village.

The Village provides a full range of services including police protection, the construction and maintenance of highways, streets and infrastructure, water treatment and distribution, planning and zoning, and general administrative services.

The annual budget serves as the foundation for the Village's financial planning and control. All departments of the Village are required to submit their budget requests to the Finance Director on or before January 31st of each year. The Village Administrator and staff use these requests as the starting point for developing the annual proposed budget. The proposed budget is presented to the Village Board at budget workshops throughout February, March, and April of each year. The Village Board is required to hold a public hearing on the proposed budget and to adopt a final budget no later than April 30th of each year; the close of the Village's previous fiscal year. Annual budgets are adopted for all funds on a basis consistent with accounting principles generally accepted in the United States of America except for the Business District Sales Tax Fund and the Waterworks and Sewerage Fund, in that gains/losses on the sales of capital assets and depreciation are not budgeted, and capital outlay and debt principal retirements are budgeted.

The Village Funds are budgeted in the following manor:

Fund Category	Fund Type	Annual Budget
Governmental Funds	General Fund	X
	Debt Service Fund	X
	General Capital Projects Fund	X
	Infrastructure Fund	X
	TIF District #1	X
	TIF District #2	X
	TIF District #3	X
	Business District Fund	X
Proprietary Funds	Waterworks & Sewerage Fund	X
	Refuse Fund	X
Fiduciary Funds	Police Pension Fund	X
	Mallard Point Rolling Oaks Fund	X
	Sugar Grove Center SSA #10 Fund	-

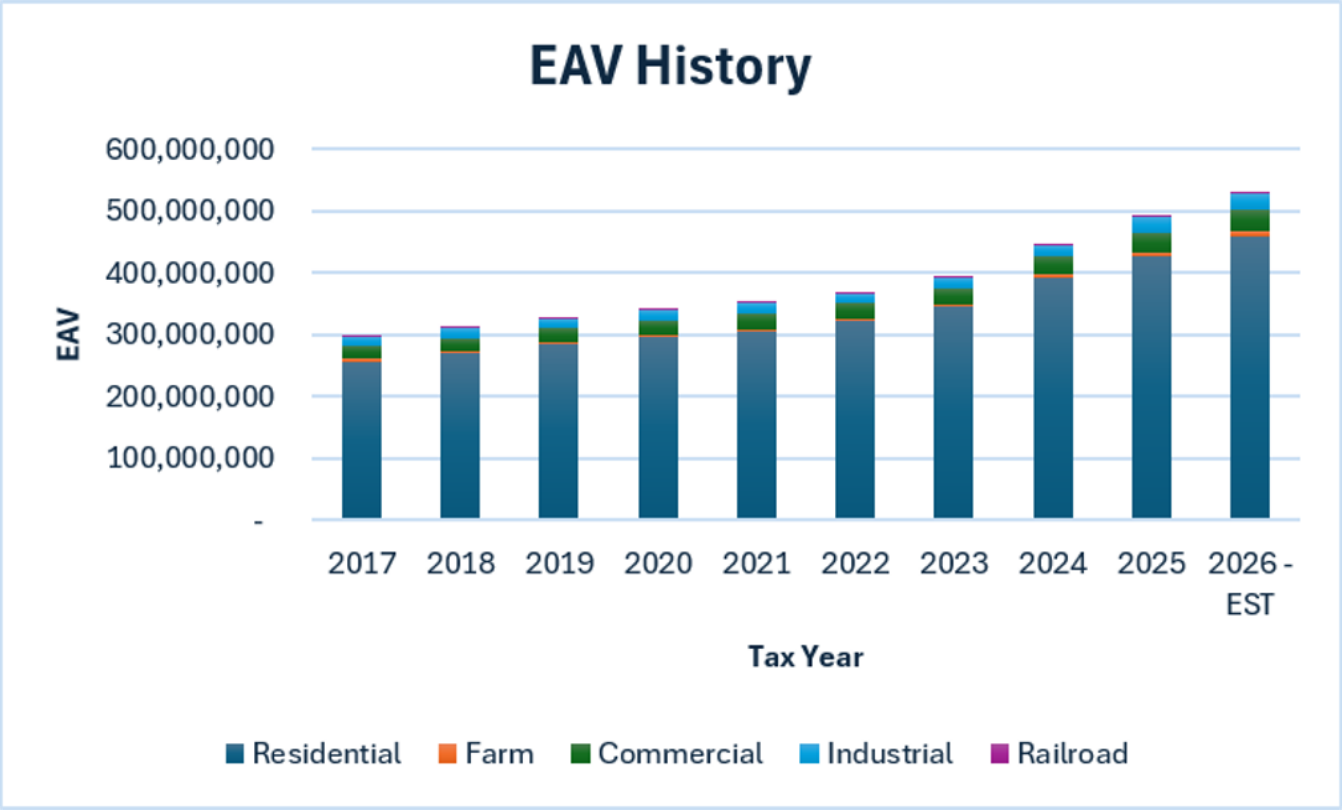
The Village operates at a Fund level for budget purposes, allowing spending within Departments and Accounts over budget without Board approval. The Village Board presents any unbudgeted item outside of the spending authority of the Village's purchasing policy. If a Fund is overspent, it is presented to the Board to discuss the use of Fund Balance reserves and/or revenues that have exceeded the budget to cover those additional expenses.

Local Economy

The Village of Sugar Grove is poised to grow in the years to come. Commercial, industrial and residential developers have begun to consider projects in Sugar Grove. The mixed-use development proposed by Crown Community Development, know as The Grove, would substantially expand the business and residential base in the community.

In 2023, the Village adopted a new Comprehensive Plan. This future land use plan identifies opportunities for residential, commercial and industrial projects, as well as open space, parks, trails, and recreational amenities. It also sets forth action items to give the Village the best chance to make the plan a reality.

Property tax revenue is still expected to increase steadily the next few years. The existing residential areas are among the Village's most important assets. The Village has a diverse mix of detached and attached single family homes and a limited number of multi-family dwelling units. The current residential property tax base accounts for approximately 86.93% of the assessed value of the Village. Equalized assessed valuation is based on the last three years of housing data. Total assessed value increased by 13.5% during tax year 2024, 10.14% during tax year 2025, and is estimated to increase 7.76% in tax year 2026. The most recent data indicates the assessed values are continuing to increase. It is anticipated that this trend will continue into the future.



The past year brought significant commercial and industrial growth to Sugar Grove, with multiple projects completed and others underway or in the planning stages.

Starbucks opened and has become a cornerstone of the Village. Jiffy Lube built a new location on the out lot along Galena Road. Route 47 Wings and Tavern and True Vet began operating in Fiscal Year 2026.

The Commercial Property Enhancement Program (CPEP), which offers grants for qualifying exterior improvements, continues to support local investment. Two projects were approved in Fiscal Year 2026, one for the American Legion Parking Lot restoration and façade improvements for 214 Main Street.

The Grove continues to progress including planning and infrastructure installation. Construction of single-family homes will commence in Fiscal Year 2027 as well as additional planning and infrastructure installation.

Two active residential developments continue development:

- Settlers Ridge: 130 additional single-family homes.
- Lennar Development: 174 detached single-family homes and 148 townhomes on approximately 140 acres.

The Village has continued to receive interest from businesses and residential developers coming to Sugar Grove. In Fiscal Year 2026, the Village Board elected to discontinue staffing the Economic Development Department and those responsibilities are being accomplished by the Village Administrator and Community Development Director.

The Village completed a Five-Year Capital Improvement Program (CIP) for fiscal year 2027 through fiscal year 2030 during fiscal year 2025. The Capital Improvement Program (CIP) will be reviewed during each fiscal year moving forward.

Cash Management Policies and Practices

Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, U.S. Government Agency Securities, and Municipal Securities. The maturities of the investments range from immediately accessible to three years. Short-term interest rates showed some growth throughout fiscal year 2022 resulting in minimal investment income. Rates increased through Fiscal Year 2026 as the economy recovered. The Village did update its cash and investment policies to ensure principal safety while maximizing yield. The Village's investment committee continues to meet regularly to look for safe, appropriate investment opportunities.

Risk Management

The Village continues to participate in the Intergovernmental Risk Management Agency (IRMA) insurance risk pool. This pool is utilized to provide the Village with insurance coverage for liability, property damage, workers' compensation, and other types of coverage. IRMA is an organization of municipalities and special districts in Northeastern Illinois, which have formed an association under the Illinois Intergovernmental Cooperation Statute to pool its risk management needs. In addition, various control techniques, including employee accident prevention training, are utilized to minimize accident-related losses. The Village continues to earn high ratings for its risk management activities.

Pension Benefits

The Village provides two separate defined benefit plans for its employees. Non-public safety employees participate in the Illinois Municipal Retirement Fund (IMRF) and public safety employees are members of the Police Pension Plan. Information on each of these plans can be found in the notes to the financial statements.

Major Initiatives

It is more important than ever, in the current economic climate with limited resources, to understand resident priorities in planning, budgeting, and managing services.

The budget for fiscal year 2027 remained conservative, with a decrease overall to revenues and expenditures. All basic services residents have come to expect from the Village will remain stable in spite of continued tight economic times.

Overall approved staffing levels will increase from Fiscal Year 2026 to Fiscal Year 2027, Public Works Water Department was budgeted for an additional full-time position at 6 months, and Finance Department was budgeted to change a Finance Clerk from part time to full-time at the 6-month mark. Represented employees (patrol) contract was renegotiated and signed on December 06, 2022 and the contract period is from May 1, 2023, to April 30, 2026. Represented employees (sergeants) contract was signed December 20, 2022 for May 1, 2023 through April 30, 2026 contract duration. Non-represented employees received a salary increase of 3.0% on May 1, 2026 and positions continued through their steps.

Transportation enhancements continue to be an ongoing effort for the Village. Phase III and construction on a crosswalk at US-30 and Municipal Dr. is being completed with construction to be completed in Fiscal Year 2026. The Village received a grant from DCEO for $125,000 for this project. The Village also has started engineering work and construction work for a few grants received and to be completed in Fiscal Year 2026 – STP Projects that include Norris Rd. Resurfacing, Main St. Resurfacing, Merrill Rd. Resurfacing, Wheeler Rd. Resurfacing, and Dugan Rd. Resurfacing, and Blackberry Creek Bike/Pedestrian Bridge through ITEP.

The Administration Department will continue efforts on updating the Village Code with the assistance of the Village Attorney.

The Community Development Department is working on a comprehensive Building Code update. Finally, continue to update and complete the zoning ordinance and subdivision/development code.

The Police Department will be focusing on the Police Department Improvements and Upgrades. Architectural Services have been procured for Space needs study and conceptual designs, and construction is expected to conclude in Fiscal Year 2027.

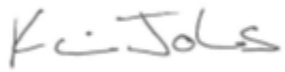
Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Sugar Grove for its Annual Comprehensive Financial Report for the fiscal year ended April 30, 2025. This was the twenty-fifth consecutive year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of only one year. We believe our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement program's requirements and we are submitting it to the GFOA to determine its eligibility for a twenty-sixth certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my sincere appreciation to all employees of the Village who assisted and contributed to the preparation of this report. In addition, I would like to thank the Village President, and the Board of Trustees for their unfailing support for maintaining the highest standards of professionalism in the management of the Village's finances.

Respectfully submitted,



Karin Johns
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Sugar Grove
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2025



and issued to the public 131 days after the fiscal year end

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditor's Report

Management’s Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

INDEPENDENT AUDITOR'S REPORT

This section includes the opinion of the Village’s independent auditing firm.

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
630.393.1483
lauterbachamen.com

INDEPENDENT AUDITOR'S REPORT

October 30, 2026

The Honorable Village President
Members of the Board of Trustees
Village of Sugar Grove, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Sugar Grove (the Village), Illinois as of and for the year ended April 30, 2026, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Sugar Grove, Illinois, as of April 30, 2026, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Police Pension Fund, which represents 16.5 percent, 24.0 percent, and 13.4 percent of the assets, revenues, and net position, respectively, of the Village as of April 30, 2026, Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Police Pension Fund, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and supplementary pension and other post-employment benefit (OPEB) schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Sugar Grove, Illinois' basic financial statements. The other supplementary information is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Village of Sugar Grove, Illinois (the Village), Illinois, we offer readers of the Village's financial statements the narrative overview and analysis of the financial activities of the Village for the fiscal year ended April 30, 2026. Management's Discussion and Analysis (MD&A) is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the MD&A is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Letter of Transmittal, which can be found in the introductory section of this report, and the Village's financial statements. All amounts in the MD&A, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

The assets/deferred outflows of the Village exceeded its liabilities/deferred inflows as of April 30, 2026 by $58,066 (net position). Of this amount, $11,097 (unrestricted net position) may be used to meet the Village's ongoing obligations to citizens and creditors. The Village's total net position increased by $3,401 over the prior year. The increase reflects a decrease in overall liabilities within the Net Pension Liability – Police Pension Fund, as well as an increase in capital outlay.

As of April 30, 2026, the Village's governmental funds reported a combined ending fund balances of $13,112, a decrease of $2,423 from the prior year. Of this amount, $2,082 or 15.9% is available for spending at the Village's discretion (unassigned fund balance). In addition, the Village's proprietary funds reported a combined ending net position of $26,987, an increase of $1,641 over the prior year. Approximately 25.6% of this total amount, $6,901, is available for spending at the Village's discretion (unrestricted net position) for proprietary purposes.

Overview of the Financial Statements

The focus of the financial statements is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden the basis for comparison (year to year or government to government), and enhance the Village's accountability.

This discussion and analysis are intended to serve as an introduction to the Village's basic financial statements. The Village's basic financial statements comprise three components: government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Village's financial position, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the Village's assets/deferred outflows and liabilities/ deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The Statement of Activities presents information showing how the Village's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Government-Wide Financial Statements - Continued. Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (Governmental Activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (Business-Type Activities). The Governmental Activities reflect the Village's basic services, including general government, public safety, and highways and streets. The Business-Type Activities include the waterworks, sewerage, and refuse operations.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Village can be divided into three fund categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The Village maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Debt Service Fund, General Capital Projects Fund, Infrastructure, and the Industrial TIF District #1 Fund, all of which are considered to be major funds. The Business District Sales Tax, the Industrial TIF District #2 Fund, and the Industrial TIF District #3 Fund are considered to be nonmajor governmental funds.

The Village adopts an annual budget for each of its governmental funds. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with these budgets.

Proprietary Funds. The Village maintains two proprietary funds, both of which are enterprise funds. Enterprise funds are used to report the same functions and provide the same type of information, only in more detail, as presented in the business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its waterworks and sewerage operation and refuse operation, both of which are considered to be major funds. There are no proprietary nonmajor funds.

The Village adopts an annual budget for each of its proprietary funds. A budgetary comparison statement has been provided for each fund to demonstrate compliance with these budgets.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning budget to actual comparisons for the General Fund and the Village's progress in funding its obligation to provide pension benefits to its employees.

Individual fund statements and schedules are presented immediately following the required supplementary information discussed above.

Financial Analysis of the Village as a Whole

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Village, assets/deferred outflows exceeded liabilities/deferred inflows by $58,066 as of April 30, 2026.

The largest portion of the Village's net position, (75.6%) reflects its investment in capital assets (e.g. land, construction in progress, buildings, improvements other than buildings, vehicles, and equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

	Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
Current and Other Assets	$ 18,756,111	20,559,967	7,781,791	5,373,433	26,537,902	25,933,400
Capital Assets	24,994,899	22,181,938	20,579,724	21,496,829	45,574,623	43,678,767
Total Assets	43,751,010	42,741,905	28,361,515	26,870,262	72,112,525	69,612,167
Deferred Items	1,048,859	1,693,971	544,999	705,895	1,593,858	2,399,866
Total Assets/Deferred Items	44,799,869	44,435,876	28,906,514	27,576,157	73,706,383	72,012,033
Long-Term Liabilities	4,260,332	5,688,329	1,066,196	1,418,160	5,326,528	7,106,489
Other Liabilities	2,351,414	1,953,128	624,283	802,721	2,975,697	2,755,849
Total Liabilities	6,611,746	7,641,457	1,690,479	2,220,881	8,302,225	9,862,338
Deferred Inflows	7,108,782	7,475,800	229,524	9,537	7,338,306	7,485,337
Total Liabilities/Deferred Inflows	13,720,528	15,117,257	1,920,003	2,230,418	15,640,531	17,347,675
Net Position						
Net Investment in Capital Assets	23,971,728	21,179,008	19,949,724	20,671,829	43,921,452	41,850,837
Restricted	2,911,475	479,794	135,884	—	3,047,359	479,794
Unrestricted	4,196,138	7,659,817	6,900,903	4,673,910	11,097,041	12,333,727
Total Net Position	31,079,341	29,318,619	26,986,511	25,345,739	58,065,852	54,664,358

Financial Analysis of the Village as a Whole - Continued

An additional portion of the Village's net position (5.2%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (19.1%) may be used to meet the government's ongoing obligations to citizens and creditors.

As of April 30, 2026, the Village report positive balances in the net investment in capital assets, in the restricted categories of net position, and in the unrestricted net position for the government as a whole, the same situation held true for the prior fiscal year.

The Village's total net position increased by $3,401 from the prior year. The increase reflects a decrease of $1,214,561 in Police Pension Liability. The Waterworks & Sewerage Fund had an increase in Cash on hand and an increase to Capital Assets..

The Village's unrestricted net position decreased by $1,237 during the current fiscal year. In addition, the majority of restricted net position is legally restricted to certain capital projects. The Village's net position net investment in capital assets increased by $2,071 during the current fiscal year.

Financial Analysis of the Village as a Whole - Continued

	Changes in Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
Revenues						
Program Revenues						
Charges for Services	$ 782,040	606,720	6,129,246	5,177,051	6,911,286	5,783,771
Operating Grants/Contributions	24,896	436,148	—	—	24,896	436,148
Capital Grants/Contributions	781,598	454,723	—	—	781,598	454,723
General Revenues						
Property Taxes	3,042,921	2,881,314	—	—	3,042,921	2,881,314
Sales Taxes	3,471,689	2,893,436	—	—	3,471,689	2,893,436
Income Taxes	1,701,190	1,612,557	—	—	1,701,190	1,612,557
Other Taxes	1,108,708	823,843	—	—	1,108,708	823,843
Other General Revenues	1,048,967	1,133,958	92,497	97,385	1,141,464	1,231,343
Total Revenues	11,962,009	10,842,699	6,221,743	5,274,436	18,183,752	16,117,135
Expenses						
General Government	4,430,730	4,173,044	—	—	4,430,730	4,173,044
Public Safety	2,645,210	2,808,270	—	—	2,645,210	2,808,270
Highways and Streets	3,153,627	3,331,232	—	—	3,153,627	3,331,232
Interest on Long-Term Debt	11,720	32,270	—	—	11,720	32,270
Waterworks and Sewerage	—	—	3,696,421	3,525,490	3,696,421	3,525,490
Refuse	—	—	844,550	817,999	844,550	817,999
Total Expenses	10,241,287	10,344,816	4,540,971	4,343,489	14,782,258	14,688,305
Change in Net Position Before Transfers	1,720,722	497,883	1,680,772	930,947	3,401,494	1,428,830
Transfers	40,000	40,000	(40,000)	(40,000)	—	—
Change in Net Position	1,760,722	537,883	1,640,772	890,947	3,401,494	1,428,830
Net Position - Beginning	29,318,619	28,780,736	25,345,739	24,454,792	54,664,358	53,235,528
Net Position - Ending	31,079,341	29,318,619	26,986,511	25,345,739	58,065,852	54,664,358

Financial Analysis of the Village as a Whole - Continued

Governmental Activities. Governmental activities increased the Village's net position by $1,761. Key elements of this increase are as follows:

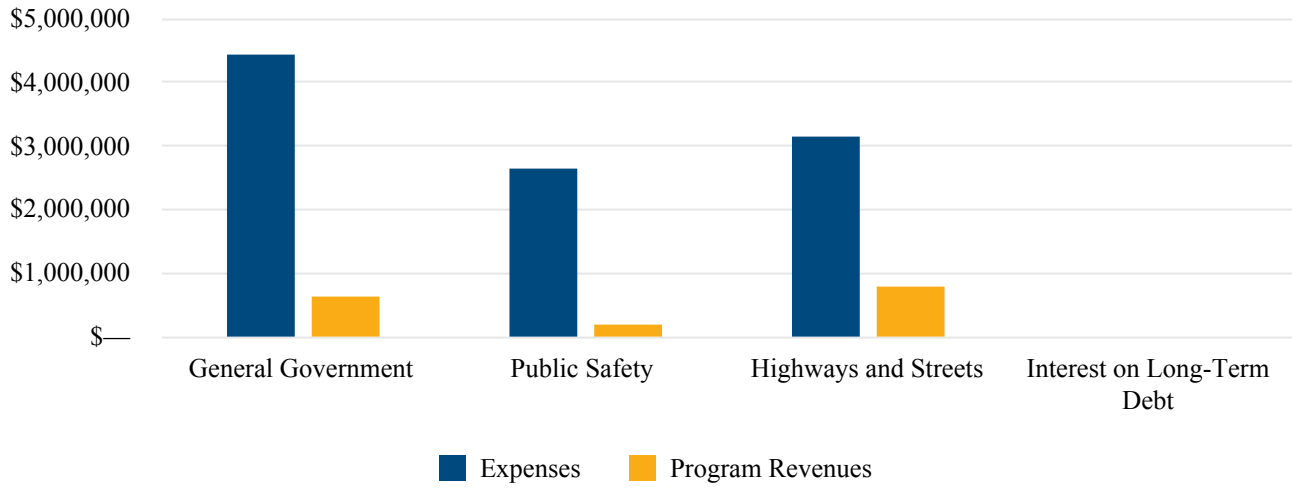
Governmental revenues increased by $1,119 (10.3%). Components of this increase are as follows:

- Property taxes increased by $162 (5.6%). The Village saw an EAV increase for the year as well as a bump in TIF #1 and TIF #2 property tax collections.
- Sales taxes increased by $578 (20.0%) The Village saw a significant increase in sales tax due to new business openings and continues to see an increase in sales tax generated from the amended "Level Playing Field" law the State of Illinois passed. This increased the amount of sales tax collection from out of state companies.
- State Use Tax decreased $209 (53.5%) as the amendment to the Level the Playing Field Act drastically changed the laws for reporting requirements for Use Tax. This should now be seen as an increase in Sales Tax collections annually.
- Building Permits increased $128 (140.8%) as there was significant building activity with new subdivisions being built in the Village.

Governmental expenses decreased by $104 (1.0%). Components of this decrease are as follows:

- General Government expenses increased $258 with increases in operational expenses.
- Highways and Streets decreased by $178 (5.33%) The Village's Road Program for was more slightly less work completed than the prior year.

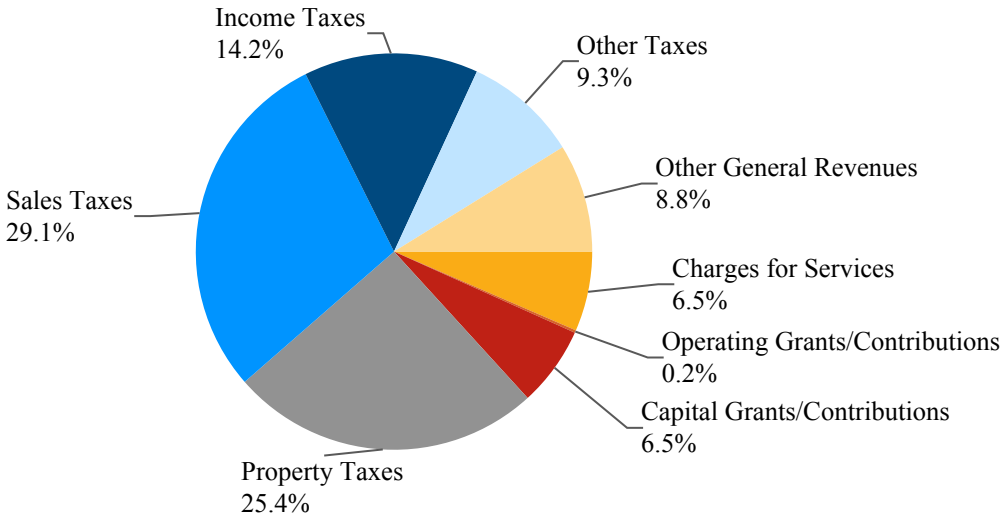
Expenses and Program Revenues - Governmental Activities



Financial Analysis of the Village as a Whole - Continued

Governmental Activities - Continued.

Revenue by Source - Governmental Activities



Business-Type Activities. Business-type activities increased the Village's net position by $1,641. Key elements of this increase are as follows:

Business-type revenues increased by $947 (18.0%). Components of this increase are as follows:

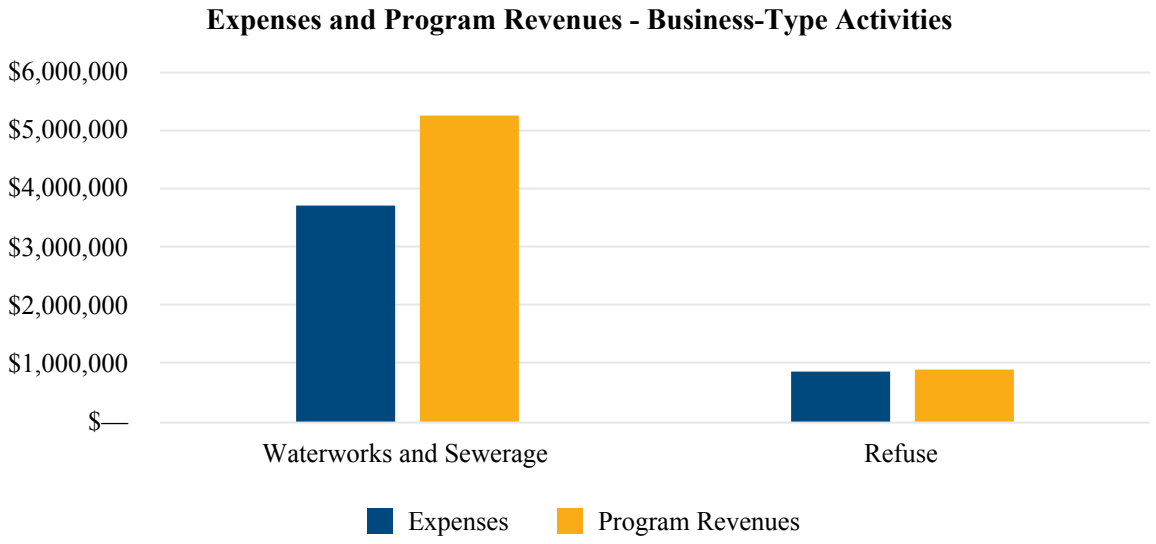
- Waterworks and sewerage charges for services increased by $952 (18.4%) due to an increase from additional homes being built over the past year and modest rate increases.

Business-type expenses increased by $197 (4.5%). Components of this decrease are as follows:

- Waterworks and sewerage expenses increased by $171 (4.85%) due to increased operational expenses and increased contributions to capital for future projects.
- Refuse expenses increased slightly by $27 (3.3%) with a 3% contractual increase with the Refuse hauler, as well as additional homes being built within the year and providing service.

Financial Analysis of the Village as a Whole - Continued

Business-Type Activities - Continued.



Financial Analysis of the Village's Funds

As noted earlier, the Village uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Village's governmental funds reported combined ending fund balances of $13,112, a decrease of $2,423 in comparison with the prior year. Approximately 15.9% of this total amount, $2,082, is available for spending at the Village's discretion (unassigned fund balance). The remainder of fund balance is either nonspendable, restricted, or assigned to indicate that it is 1) not in spendable form ($390), 2) restricted for particular purposes ($2,722), or 3) assigned for particular purposes ($7,918).

The General Fund is the primary operating fund of the Village. As of April 30, 2026, unassigned fund balance of the General Fund was $2,091. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 32.0% (approximately 3.8 months) of the total General Fund expenditures, while total fund balance represents 39.5% (approximately 4.7 months) of total General Fund expenditures.

The fund balance of the General Fund decreased by $13 to a total of $2,579 fund balance at the end of the current fiscal year. The primary factors in this decrease are the result of an overall increase in revenues offset by an increase in expenses in the General Fund. The only revenue with a significant increase was permit related revenues and the State Income Tax and Sales Tax accounts, which is due to increased sales within the Village and a change to the Level the Playing Field act effective January 2025. The Village also had a significant transfer to capital which lead to the slight decrease to the overall fund balance but retained the recommended 25% Fund Balance.

Financial Analysis of the Village's Funds - Continued

Governmental Funds - Continued. The fund balance of the Debt Service Fund reported no net change in fund balance of $203,372 at the end of the current fiscal year.

The fund balance of the General Capital Projects Fund decreased by $2,858 to a total of $5,138 fund balance at the end of the current fiscal year. The decrease is a result of Police Department remodel project.

The fund balance of the Infrastructure Fund increased by $265 to a total of $3,246 fund balance at the end of the current fiscal year. The increase is a result of projects with matching grant funds being complete, along with the decrease in the annual Road program.

The fund balance of the Industrial TIF District #1 Fund decreased by $193 to a total of $1,019 fund balance at the end of the current fiscal year. This decrease is attributable to surplus funds being distributed surplus. This Fund was closed as of December 31, 2024, final taxes being collected in 2025.

Proprietary Funds. The Village's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Waterworks and Sewerage Fund had an increase in net position of $1,632 to a total of $26,864 net position at the end of the current fiscal year. Approximately 25.2% of that total is unrestricted net position. Other factors concerning the finances of the Waterworks and Sewerage Fund have already been addressed in the discussion of the Village's business-type activities.

The Refuse Fund had an increase in net position of $9 to a total of $122 net position at the end of the current fiscal year. The Village is currently working to get the Refuse Fund to the fund balance reserve policy on file.

General Fund Budgetary Highlights

It has been a policy of the Village to not adopt budget amendments during or after the fiscal year. This year was an exception and one General Fund budget amendment occurred during the current fiscal year.

The General Fund revenues were higher than the budget by $661 or 9.1%. The most significant differences between budgeted and actual revenues included 1) the Village saw an increase in Sales Tax collections by over $47, 2) Income Tax collections increased by $231 based on collections at the State level, 3) decrease in State Use Tax of $95 from the change in how the State collected Use Tax and Sales Tax, 4) Natural Gas Tax saw an increase of $54 from increased cost of natural gas from providers, and 5) Permit Fees saw an increase of $26 due to an increase in permit activity.

The General Fund expenditures were lower than budget by $76 or 1.2%. The most significant differences between budgeted and actual expenditures included 1) Salary related expenditures in the Police department were lower than budgeted due to the department not at full staffing levels and 2) a decrease in Streets Department in commodities.

Capital Assets

The Village's investment in capital assets for its governmental and business-type activities as of April 30, 2026, amounts to $45,575 (net of accumulated depreciation). This investment in capital assets includes land (including rights-of-way), construction in progress, buildings, improvements other than buildings, vehicles and equipment, and infrastructure (including streets, storm sewers, water mains, water pumping and storage facilities, and sanitary sewers).

Major capital asset events during the current fiscal year included the following:

- The Village had significant investment in the Police Department Remodel project which will complete in FY27.
- In Business-Type Activities, the Village completed a large amount of engineering for future project.

The following schedule summarizes the Village's capital assets.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
Land	$ 10,301,087	10,301,087	368,249	368,249	10,669,336	10,669,336
Construction in Progress	4,708,501	301,770	—	—	4,708,501	301,770
Buildings	917,399	966,677	767,707	804,204	1,685,106	1,770,881
Improvements Other than Buildings	13,254	19,872	13,282	15,939	26,536	35,811
Vehicles and Equipment	940,251	1,088,339	656,851	816,401	1,597,102	1,904,740
Infrastructure	8,114,407	9,504,193	18,773,635	19,492,036	26,888,042	28,996,229
Totals	24,994,899	22,181,938	20,579,724	21,496,829	45,574,623	43,678,767

Additional information regarding the capital assets can be found in Note 3 of this report.

Debt Administration

At the end of the current fiscal year, the Village had total debt outstanding of $630 (excluding compensated absences, net pension liability/(asset), the net other post-employment benefit obligation, and the asset retirement obligation). This amount is partially comprised of one general obligation alternate revenue bond which pledges income, sales, use, property and utility taxes, capital improvement and road impact fees, and net revenues of the waterworks and sewerage system. This bond further pledges the full faith and credit of the Village should the alternate revenue source be insufficient. The Village abates the property taxes on the Series 2013A and Series 2017 bonds. The Village's debt decreased by $820 (56.6%) during fiscal year 2026.

Major long-term debt events during the current fiscal year included the following:

- The Village made its regularly scheduled payments of principal and interest on the existing outstanding debt.

Debt Administration - Continued

The following schedule summarizes the Village's indebtedness.

	Long-Term Debt Outstanding					
	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
General Obligation Bonds - Net	$ —	625,000	630,000	825,000	630,000	1,450,000

Additional information regarding the Village's long-term debt can be found in Note 3 of this report.

Economic Factors and Next Year's Budgets and Rates

Property taxes imposed on property within the Village's corporate limits provide a stable revenue source. Property tax revenue is still expected to increase due to new construction only, albeit a smaller amount than the past, during fiscal year 2026-2027. The Village Board approved a 0% property tax increase for existing EAV, and only approved an increase to capture the New Construction for Tax Year 2025. The existing residential areas are among the Village's most important assets. The Village has a diverse mix of detached and attached single family homes and a limited number of multi-family dwelling units. The current residential property tax base accounts for approximately 86.93% of the assessed value of the Village. Equalized assessed valuation is based on the last three years of housing data. Although the assessed value has more than doubled over the past ten years, assessed values have increased over each of the last 9 years. The property tax rate will decrease slightly as the equalized assessed value of homes increases. The Village expected most revenues to increase slightly during fiscal year 2027. The Village expects this trend of increased Sales Tax revenue to continue throughout fiscal year 2027 as many new businesses opened within the Village and the increased collection due to the new law.

The Village, over the past 5 years, approved resident and non-resident water and sewer service charges and usage rates in FY2023-2026 of -3%, 0%, 1%, 1% and 1%. As usage trends increased and operating expenses stayed stagnant, the Village was able to approve these Utility Rates for it's residents and non-residents. Although there were increases in electric costs for pump and lift stations, overall Water main projects being completed, unanticipated utility relocation for an IDOT project, and solar field installation being complete. The Water Capital Improvements were taken into consideration for FY27, resulting in the 1% approved rate.

The Village's elected and appointed officials considered many factors when setting the fiscal year 2027 budget, including tax rates, and fees that will be charged for its various activities. One of those factors is the economy as well as the needs of the Village.

Contacting the Village's Financial Management

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Village's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Matt Anastasia, Finance Director/Treasurer, Village of Sugar Grove, 160 S. Municipal Drive, Suite 110, Sugar Grove, IL 60554.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Net Position
April 30, 2026

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Net Position
April 30, 2026

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 14,184,030	6,727,738	20,911,768
Receivables - Net of Allowances			
Property Taxes	2,430,681	—	2,430,681
Other Taxes	419,709	—	419,709
Intergovernmental	230,161	—	230,161
Accounts	180,664	400,279	580,943
Lease	731,736	—	731,736
Prepaids	389,741	517,890	907,631
Total Current Assets	18,566,722	7,645,907	26,212,629
Noncurrent Assets			
Capital Assets			
Land	10,301,087	368,249	10,669,336
Construction in Progress	4,708,501	—	4,708,501
Buildings	2,217,442	1,568,911	3,786,353
Improvements Other than Buildings	256,743	488,524	745,267
Vehicles and Equipment	2,933,813	2,493,956	5,427,769
Infrastructure	30,340,088	33,831,486	64,171,574
Accumulated Depreciation	(25,762,775)	(18,171,402)	(43,934,177)
Total Capital Assets	24,994,899	20,579,724	45,574,623
Other Assets			
Net Pension Asset - IMRF	189,389	135,884	325,273
Total Noncurrent Assets	25,184,288	20,715,608	45,899,896
Total Assets	43,751,010	28,361,515	72,112,525
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	149,596	107,332	256,928
Deferred Items - Police Pension	899,263	—	899,263
Unamortized Asset Retirement Obligation	—	437,667	437,667
Total Deferred Outflows of Resources	1,048,859	544,999	1,593,858
Total Assets and Deferred Outflows of Resources	44,799,869	28,906,514	73,706,383

The notes to the financial statements are an integral part of this statement.

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 1,773,122	339,805	2,112,927
Accrued Payroll	189,186	43,924	233,110
Deposits Payable	29,500	15,575	45,075
Accrued Interest Payable	—	11,600	11,600
Retainage Payable	260,961	—	260,961
Due to Other Governments	40,723	—	40,723
Current Portion of Long-Term Liabilities	57,922	213,379	271,301
Total Current Liabilities	2,351,414	624,283	2,975,697
Noncurrent Liabilities			
Compensated Absences Payable	171,118	38,286	209,404
Net Pension Liability - Police Pension	3,806,401	—	3,806,401
Total OPEB Liability - RBP	282,813	77,910	360,723
General Obligation Bonds Payable - Net	—	430,000	430,000
Asset Retirement Obligation	—	520,000	520,000
Total Noncurrent Liabilities	4,260,332	1,066,196	5,326,528
Total Liabilities	6,611,746	1,690,479	8,302,225
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	2,443,788	—	2,443,788
Lease	717,478	—	717,478
Deferred Items - IMRF	319,902	229,524	549,426
Deferred Items - Police Pension	3,627,614	—	3,627,614
Total Deferred Inflows of Resources	7,108,782	229,524	7,338,306
Total Liabilities and Deferred Inflows of Resources	13,720,528	1,920,003	15,640,531
NET POSITION			
Net Investment in Capital Assets	23,971,728	19,949,724	43,921,452
Restricted			
Tort	—	—	—
Street Lights	98,917	—	98,917
Debt Service	203,372	—	203,372
Motor Fuel Tax	465,130	—	465,130
Sales Tax	31,056	—	31,056
Capital Projects	1,923,611	—	1,923,611
Illinois Municipal Retirement	189,389	135,884	325,273
Unrestricted	4,196,138	6,900,903	11,097,041
Total Net Position	31,079,341	26,986,511	58,065,852

The notes to the financial statements are an integral part of this statement.

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Activities
For the Fiscal Year Ended April 30, 2026

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants/ Contributions	Program Revenues: Capital Grants/ Contributions
Governmental Activities				
General Government	$ 4,430,730	614,112	4,500	—
Public Safety	2,645,210	162,313	20,396	—
Highways and Streets	3,153,627	5,615	—	781,598
Interest on Long-Term Debt	11,720	—	—	—
Total Governmental Activities	10,241,287	782,040	24,896	781,598
Business-Type Activities				
Waterworks and Sewerage	3,696,421	5,235,826	—	—
Refuse	844,550	893,420	—	—
Total Business-Type Activities	4,540,971	6,129,246	—	—
Total Primary Government	14,782,258	6,911,286	24,896	781,598
General Revenues				
Taxes				
Property				
Electric				
Natural Gas				
Telecommunications				
Other				
Intergovernmental - Unrestricted				
Sales Taxes				
Income Taxes				
Investment Income				
Miscellaneous				
Transfers - Internal Activity				
Change in Net Position				
Net Position - Beginning				
Net Position - Ending				

The notes to the financial statements are an integral part of this statement.

Net (Expenses)/Revenues		
Governmental Activities	Business-Type Activities	Totals
(3,812,118)	—	(3,812,118)
(2,462,501)	—	(2,462,501)
(2,366,414)	—	(2,366,414)
(11,720)	—	(11,720)
(8,652,753)	—	(8,652,753)
—	1,539,405	1,539,405
—	48,870	48,870
—	1,588,275	1,588,275
(8,652,753)	1,588,275	(7,064,478)
3,042,921	—	3,042,921
269,281	—	269,281
211,773	—	211,773
98,100	—	98,100
529,554	—	529,554
3,471,689	—	3,471,689
1,701,190	—	1,701,190
473,090	92,497	565,587
575,877	—	575,877
40,000	(40,000)	—
10,413,475	52,497	10,465,972
1,760,722	1,640,772	3,401,494
29,318,619	25,345,739	54,664,358
31,079,341	26,986,511	58,065,852

The notes to the financial statements are an integral part of this statement.

VILLAGE OF SUGAR GROVE, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2026

	General	Debt Service
ASSETS		
Cash and Investments	$ 2,892,498	198,622
Receivables - Net of Allowances		
Property Taxes	2,061,997	—
Other Taxes	379,531	—
Intergovernmental	—	—
Accounts	174,680	4,750
Lease	—	—
Due from Other Funds	8,623	—
Prepaids	389,741	—
Total Assets	5,907,070	203,372
LIABILITIES		
Accounts Payable	903,053	—
Retainage Payable	—	—
Accrued Payroll	177,210	—
Deposits Payable	29,500	—
Due to Other Governments	40,723	—
Due to Other Funds	102,322	—
Total Liabilities	1,252,808	—
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	2,075,104	—
Lease	—	—
Total Deferred Inflows of Resources	2,075,104	—
Total Liabilities and Deferred Inflows of Resources	3,327,912	—
FUND BALANCES		
Nonspendable	389,741	—
Restricted	98,917	203,372
Assigned	—	—
Unassigned	2,090,500	—
Total Fund Balances	2,579,158	203,372
Total Liabilities, Deferred Inflows of Resources and Fund Balances	5,907,070	203,372

The notes to the financial statements are an integral part of this statement.

	Capital Projects			
General Capital Projects	Infrastructure	Industrial TIF District #1	Nonmajor	Totals
6,008,545	3,117,729	1,019,560	947,076	14,184,030
—	—	—	368,684	2,430,681
—	34,250	—	5,928	419,709
—	230,161	—	—	230,161
—	1,234	—	—	180,664
731,736	—	—	—	731,736
—	—	—	—	8,623
—	—	—	—	389,741
6,740,281	3,383,374	1,019,560	1,321,688	18,575,345
644,942	116,896	372	5,537	1,670,800
239,992	20,969	—	—	260,961
—	—	—	11,976	189,186
—	—	—	—	29,500
—	—	—	—	40,723
—	—	—	8,623	110,945
884,934	137,865	372	26,136	2,302,115
—	—	—	368,684	2,443,788
717,478	—	—	—	717,478
717,478	—	—	368,684	3,161,266
1,602,412	137,865	372	394,820	5,463,381
—	—	—	—	389,741
—	465,130	1,019,188	935,479	2,722,086
5,137,869	2,780,379	—	—	7,918,248
—	—	—	(8,611)	2,081,889
5,137,869	3,245,509	1,019,188	926,868	13,111,964
6,740,281	3,383,374	1,019,560	1,321,688	18,575,345

The notes to the financial statements are an integral part of this statement.

VILLAGE OF SUGAR GROVE, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities
April 30, 2026

Total Governmental Fund Balances	$	13,111,964
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.		24,994,899
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds.		
Net Pension Asset - IMRF		189,389
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.		
Deferred Items - IMRF		(170,306)
Deferred Items - Police Pension		(2,728,351)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Compensated Absences Payable		(213,897)
Net Pension Liability - Police Pension		(3,806,401)
Total OPEB Liability - RBP		(297,956)
Net Position of Governmental Activities		31,079,341

The notes to the financial statements are an integral part of this statement.

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2026

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2026

	General	Debt Service
Revenues		
Property Taxes	$ 2,054,800	—
Other Taxes	683,132	—
Intergovernmental, Grants and Contributions	3,778,975	—
Licenses and Permits	502,584	—
Fines, Fees and Forfeitures	226,531	—
Charges for Services	47,310	—
Investment Income	139,078	—
Miscellaneous	521,502	—
Total Revenues	7,953,912	—
Expenditures		
General Government	1,946,102	—
Public Safety	3,431,086	—
Highways and Streets	1,147,865	—
Capital Outlay	—	—
Debt Service		
Principal Retirement	—	625,000
Interest and Fiscal Charges	—	18,751
Total Expenditures	6,525,053	643,751
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,428,859	(643,751)
Other Financing Sources (Uses)		
Disposal of Capital Assets	41,968	—
Transfers In	69,751	643,751
Transfers Out	(1,553,172)	—
	(1,441,453)	643,751
Net Change in Fund Balances	(12,594)	—
Fund Balances - Beginning	2,591,752	203,372
Fund Balances - Ending	2,579,158	203,372

The notes to the financial statements are an integral part of this statement.

Capital Projects					
General Capital Projects	Infrastructure		Industrial TIF District #1	Nonmajor	Totals
—	—		625,530	362,591	3,042,921
—	425,576		—	—	1,108,708
77,417	2,094,515		—	28,466	5,979,373
5,615	—		—	—	508,199
—	—		—	—	226,531
—	—		—	—	47,310
262,836	49,171		13,279	8,726	473,090
54,375	—		—	—	575,877
400,243	2,569,262	—	638,809	399,783	11,962,009
—	—		648,696	9,237	2,604,035
—	—		—	—	3,431,086
—	449,142		—	—	1,597,007
4,693,586	1,329,837		167,893	—	6,191,316
—	—		—	—	625,000
—	—		—	—	18,751
4,693,586	1,778,979	—	816,589	9,237	14,467,195
(4,293,343)	790,283		(177,780)	390,546	(2,505,186)
—	—		—	—	41,968
1,553,172	—		—	—	2,266,674
(118,193)	(525,558)		(14,876)	(14,875)	(2,226,674)
1,434,979	(525,558)		(14,876)	(14,875)	81,968
(2,858,364)	264,725		(192,656)	375,671	(2,423,218)
7,996,233	2,980,784		1,211,844	551,197	15,535,182
5,137,869	3,245,509		1,019,188	926,868	13,111,964

The notes to the financial statements are an integral part of this statement.

VILLAGE OF SUGAR GROVE, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended April 30, 2026

Net Change in Fund Balances - Total Governmental Funds	$ (2,423,218)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	4,523,533
Depreciation Expense	(1,710,572)
Disposals - Cost	(215,822)
Disposals - Accumulated Depreciation	215,822
An addition to a net pension asset is not considered to be an increase in a financial asset in the governmental funds.	
Change in Net Pension Asset - IMRF	425,198
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(534,893)
Change in Deferred Items - Police Pension	(343,156)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Change in Compensated Absences Payable	(3,442)
Change in Net Pension Liability - Police Pension	1,214,561
Change in Total OPEB Liability - RBP	(19,320)
Retirement of Debt	625,000
Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	7,031
Changes in Net Position of Governmental Activities	1,760,722

The notes to the financial statements are an integral part of this statement.

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Net Position - Proprietary Funds
April 30, 2026

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Net Position - Proprietary Funds
April 30, 2026

	Business-Type Activities - Enterprise Funds		
	Waterworks and Sewerage	Refuse	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 6,613,439	114,299	6,727,738
Receivables - Net of Allowances			
Accounts	321,565	78,714	400,279
Prepaids	517,890	—	517,890
Total Current Assets	7,452,894	193,013	7,645,907
Noncurrent Assets			
Capital Assets			
Land	368,249	—	368,249
Buildings	1,568,911	—	1,568,911
Improvements Other than Buildings	488,524	—	488,524
Vehicles and Equipment	2,493,956	—	2,493,956
Infrastructure	33,831,486	—	33,831,486
Accumulated Depreciation	(18,171,402)	—	(18,171,402)
Total Capital Assets	20,579,724	—	20,579,724
Other Assets			
Net Pension Assets - IMRF	135,884	—	135,884
Total Noncurrent Assets	20,715,608	—	20,715,608
Total Assets	28,168,502	193,013	28,361,515
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	107,332	—	107,332
Unamortized Asset Retirement Obligation	437,667	—	437,667
Total Deferred Outflows of Resources	544,999	—	544,999
Total Assets and Deferred Outflows of Resources	28,713,501	193,013	28,906,514

The notes to the financial statements are an integral part of this statement.

	Business-Type Activities - Enterprise Funds		
	Waterworks and Sewerage	Refuse	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 268,880	70,925	339,805
Accrued Payroll	43,924	—	43,924
Deposits Payable	15,575	—	15,575
Accrued Interest Payable	11,600	—	11,600
Current Portion of Long-Term Debt	213,379	—	213,379
Total Current Liabilities	553,358	70,925	624,283
Long-Term Liabilities			
Compensated Absences Payable	38,286	—	38,286
Total OPEB Liability - RBP	77,910	—	77,910
General Obligation Bonds Payable	430,000	—	430,000
Asset Retirement Obligation	520,000	—	520,000
Total Long-Term Liabilities	1,066,196	—	1,066,196
Total Liabilities	1,619,554	70,925	1,690,479
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	229,524	—	229,524
Total Liabilities and Deferred Inflows of Resources	1,849,078	70,925	1,920,003
NET POSITION			
Net Investment in Capital Assets	19,949,724	—	19,949,724
Restricted	135,884	—	135,884
Unrestricted	6,778,815	122,088	6,900,903
Total Net Position	26,864,423	122,088	26,986,511

The notes to the financial statements are an integral part of this statement.

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2026

	Business-Type Activities - Enterprise Funds		
	Waterworks and Sewerage	Refuse	Totals
Operating Revenues			
Water Services	$ 2,415,919	—	2,415,919
Sewer Services	2,114,091	—	2,114,091
Refuse Services	—	893,420	893,420
Other Services	705,816	—	705,816
Total Operating Revenues	5,235,826	893,420	6,129,246
Operating Expenses			
Operations	2,739,175	844,550	3,583,725
Depreciation and Amortization	933,571	—	933,571
Total Operating Expenses	3,672,746	844,550	4,517,296
Operating Income	1,563,080	48,870	1,611,950
Nonoperating Revenues (Expenses)			
Investment Income	92,497	—	92,497
Interest Expense	(23,675)	—	(23,675)
	68,822	—	68,822
Income Before Transfers	1,631,902	48,870	1,680,772
Transfers Out	—	(40,000)	(40,000)
Change in Net Position	1,631,902	8,870	1,640,772
Net Position - Beginning	25,232,521	113,218	25,345,739
Net Position - Ending	26,864,423	122,088	26,986,511

The notes to the financial statements are an integral part of this statement.

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended April 30, 2026

	Business-Type Activities - Enterprise Funds		
	Waterworks and Sewerage	Refuse	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	$ 5,102,931	894,654	5,997,585
Payments to Employees	(356,700)	—	(356,700)
Payments to Suppliers	(2,500,196)	(842,244)	(3,342,440)
	2,246,035	52,410	2,298,445
Cash Flows from Noncapital Financing Activities			
Transfers Out	—	(40,000)	(40,000)
Cash Flows from Capital and Related Financing Activities			
Principal Paid on Debt	(195,000)	—	(195,000)
Interest Paid on Debt	(23,675)	—	(23,675)
	(218,675)	—	(218,675)
Cash Flows from Investing Activities			
Investment Income	92,497	—	92,497
Net Change in Cash and Cash Equivalents	2,119,857	12,410	2,132,267
Cash and Cash Equivalents - Beginning	4,493,582	101,889	4,595,471
Cash and Cash Equivalents - Ending	6,613,439	114,299	6,727,738
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income	1,563,080	48,870	1,611,950
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities			
Depreciation and Amortization	933,571	—	933,571
(Increase) Decrease in Current Assets	(132,895)	1,234	(131,661)
Increase (Decrease) in Current Liabilities	(117,721)	2,306	(115,415)
Net Cash Provided by Operating Activities	2,246,035	52,410	2,298,445

The notes to the financial statements are an integral part of this statement.

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Fiduciary Net Position
April 30, 2026

	Pension Trust	Custodial
ASSETS		
Cash and Cash Equivalents	$ 69,723	9,311
Investments		
Illinois Police Officer's Pension Investment Fund	8,835,567	—
Receivables		
Special Assessment	—	75,219
Due from Municipality	102,322	—
Prepaids	5,747	—
Total Assets	9,013,359	84,530
LIABILITIES		
Accounts Payable	1,300	—
Other Payables	—	75,219
Due to Municipality	—	23,217
Total Liabilities	1,300	98,436
NET POSITION		
Restricted for Pensions	9,012,059	—
Restricted for Individuals, Organizations, and Other Governments	—	(13,906)
Total Net Position	9,012,059	(13,906)

The notes to the financial statements are an integral part of this statement.

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2026

	Pension Trust	Custodial
Additions		
Contributions - Employer	$ 677,864	—
Contributions - Plan Members	118,064	—
Property Taxes	—	90,380
Total Contributions	795,928	90,380
Investment Earnings		
Interest Earned	44,037	101
Net Change in Fair Value	1,607,884	—
	1,651,921	101
Less Investment Expenses	(13,528)	—
Net Investment Income	1,638,393	101
Total Additions	2,434,321	90,481
Deductions		
Administration	32,419	—
Benefits and Refunds	466,157	—
Professional Services	—	9,761
Debt Service		
Principal Retirement	—	67,008
Interest and Fiscal Charges	—	21,175
Total Deductions	498,576	97,944
Change in Fiduciary Net Position	1,935,745	(7,463)
Net Position Restricted		
Beginning	7,076,314	(6,443)
Ending	9,012,059	(13,906)

The notes to the financial statements are an integral part of this statement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Sugar Grove, Illinois (the Village) was incorporated July 2, 1957 and operates under a Trustee-Village form of government. The Village provides a full range of services including police protection, the construction and maintenance of highways, streets and infrastructure, water treatment and distribution, planning and zoning, and general administrative services.

The Village is a municipal corporation governed by an elected Village president and six-trustee Village Board. As required by accounting principles generally accepted in the United States of America, these financial statements present the Village (the primary government) and its component units. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made based upon the significance of their operational or financial relationships with the primary government. Financial accountability is defined as:

1. Appointment of a voting majority of the component unit's board, and either a) the ability to impose the will of the primary government, or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or

2. Fiscal dependency on the primary government.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

REPORTING ENTITY

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there is one fiduciary component units that is required to be included in the financial statements of the Village as a pension trust fund and there are no discretely component units to include in the reporting entity.

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's police safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, community development, planning and zoning, and general administrative services are classified as governmental activities. The Village's waterworks and sewerage services and refuse services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Village's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Village first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, public works, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) changes to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property taxes, sales taxes, income taxes, interest income, etc.).

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/ deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
>
> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains one nonmajor special revenue fund, the Business District Sales Tax Fund.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and accumulates monies for the payment of general obligation debt, with financing provided by the annual tax levy.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains five capital projects funds. The General Capital Projects Fund, a major fund, is used to account for the acquisition, construction and improvement of governmental capital assets other than infrastructure. Activities are financed from developer contributions and transfers from other funds. The Infrastructure Fund, also a major fund, is used to account for the acquisition, construction and improvement of governmental infrastructure assets. Activities are financed from developer contributions and motor fuel taxes. The Industrial TIF District #1 Fund, also a major fund, is used to spur industrial development that will generate local jobs and expand the tax base. The Village also maintains two nonmajor capital projects funds, the Industrial TIF District #2 Fund and the Industrial TIF District #3.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The accounting principles generally accepted in the United States of America applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the Village:

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Proprietary Funds - Continued

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains two major enterprise funds. The Waterworks and Sewerage Fund is used to account for the provision of water and sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including but not limited to, administration, operations, maintenance, financing and related debt service and billing and collection. The Refuse Fund is used to account for refuse services contracted by the Village for the benefit of its citizens, but performed by a private entity. This fund is financed by fees charged to residents on their monthly utility bill.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Village programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Pension trust funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's police force.

Custodial funds are used to account for assets held by the Village in a purely custodial capacity. The Mallard Point Rolling Oaks Special Assessment Fund and Sugar Grove Center Special Service Area #10 are used to account for donations made by developers on behalf of the specific districts for acquisition of property and construction of facilities.

The Village's fiduciary funds are presented in the fiduciary fund financial statements by type (pension trust and custodial). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the Village, these funds are not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Measurement Focus - Continued

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets/ deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary, pension trust, and custodial funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net position.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, income taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary, pension trust and custodial funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds, and of the Village's internal service funds are charges to customers for sales and services.

The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/ FUND BALANCE

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Prepaids

Prepaids are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, income taxes, utility taxes and grants. Business-type activities report utility charges as their major receivables.

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/ FUND BALANCE - Continued

Capital Assets

Capital assets purchased or acquired with original costs from $1 - $250,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at acquisition value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings	20 - 45 Years
Improvements Other than Buildings	8 - 20 Years
Vehicles and Equipment	5 - 20 Years
Infrastructure	20 - 50 Years

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/ FUND BALANCE - Continued

Compensated Absences

Village employees can earn up to 20 days of vacation time annually, depending on the length of service the employee has with the Village. Employees can accumulate up to one and one half years' worth of accrued vacation leave. Upon termination, employees will earn all of their accrued but unpaid vacation time. Employees earn 10 days of sick leave per year. Sick leave may be accumulated up to a maximum of 60 days for regular full-time employees, and is not paid out upon termination.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

Use of Estimates

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Annual budgets are adopted for all funds on a basis consistent with accounting principles generally accepted in the United States of America. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at the fiscal year end.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

All departments of the Village submit requests for appropriations so that a budget may be prepared. The budget is prepared by fund, function, and activity, and includes information on the past two years, current year estimates and requested budget for the next fiscal year.

The proposed budget is then presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget. Management may transfer budget amounts between functions and activities. However, transfers between funds and increases in total funds must be approved by the governing board. Expenditures may not legally exceed appropriations at the fund level. There were no supplemental budget amendments approved during the year.

DEFICIT NET POSITION/FUND BALANCE

The following funds had deficit net position/fund balance as of the date of this report:

Fund		Deficit
Industrial TIF District #3	$	8,611
Mallard Point Rolling Oaks Special Assessment		23,217

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services and the Illinois Public Reserves Investment Management Trust (IPRIME).

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Village

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled $14,389,189 and the bank balances totaled $14,419,538.

Investments. The Village has the following investment fair values and maturities at year-end:

			Investment Maturities (in Years)			
Investment Type		Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Securities	$	3,961,340	3,961,340	—	—	—
IPRIME		2,561,239	2,561,239	—	—	—
Totals		6,522,579	6,522,579	—	—	—

The Village has the following recurring fair value measurements as of year-end:

- U.S. Treasury Securities of $3,961,340 are valued using quoted market prices (Level 1 inputs)
- IPRIME of $2,561,239 is measured at the net asset value (NAV) as determined by the pool

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a one-year period. The investment policy limits the maximum maturity length of investments to three years from the date of purchase. Investment of reserve funds may exceed three years if the maturity is made to coincide with the expected use of the funds. The Village's investments in IPRIME have an average maturity of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village limits its exposure to credit risk by primarily investing in obligations guaranteed by the U.S. Government or securities issued by agencies of the U.S. Government that are explicitly or implicitly guaranteed by the U.S. Government. In addition, the Village's investment policy prescribes to the "prudent person" rule, which states, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as possible income to be derived." The Village's investments in IPRIME were rated AAAm by Standard and Poor's.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral with a fair value of 102% of all bank balances in excess of federal depository insurance with the collateral held by the Village or a third party in the Village's name. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Village - Continued

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. With the exception of U.S. Treasury and U.S. Agency securities and authorized investment pools, no more than 90% of the Village's total investment portfolio will be invested in a single security type and no more than 50% of the Village of Sugar Grove's total investment portfolio will be invested with a single financial institution At year-end, the Village does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Police Pension Fund

The Illinois Police Officers Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual comprehensive financial report. For additional information on IPOPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IPOPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled $69,723 and the bank balances totaled $69,723.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy requires pledging of collateral for all bank balances held in the Fund's name in excess of federal depository insurance, at amounts ranging from 110% to 115% of the fair market value of the funds secured, with the collateral held by an independent third party or the Federal Reserve Bank. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance.

Investments. At year-end the Fund has $8,835,567 invested in IPOPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The fund may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

Investment Policy. IPOPIF's current investment policy was adopted by the Board of Trustees on December 17, 2021. IPOPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IPOPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 3 of the Illinois Pension Code.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Police Pension Fund - Continued

Rate of Return. At year-end, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 23.17%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

PROPERTY TAXES

Property taxes for 2025 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about March 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

INTERFUND TRANSFERS

Interfund transfers for the fiscal year consisted of the following:

Transfer In	Transfer Out	Amount	
General	Industrial TIF District #1	$ 14,876	(1)
General	Nonmajor Governmental	14,875	(1)
General	Refuse	40,000	(1)
Debt Service	General Capital Projects	118,193	(2)
Debt Service	Infrastructure	525,558	(2)
General Capital Projects	General	1,553,172	(3)
		2,266,674	

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND BALANCES

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages and are the result from time lag between when transactions are recorded in the accounting system and payments between funds are made. The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	$ 8,623
Police Pension	General	102,322
		110,945

LEASE RECEIVABLE

The Village is a lessor on the following leases at year end:

Lease	Start Date	End Date	Payments	Interest Rate
75 Railroad St. T-Mobile	May 1, 2022	September 1, 2031	$912 per Month	1.00%
100 New Bond Road	May 1, 2024	May 1, 2049	$3,100 per Month	2.00%

During the fiscal year, the Village has recognized $39,744 of lease revenue. There were no variable or other payments not previously included in the measurement of the lease receivable recognized in the current year.

The future minimum leased assets and the net present value of these minimum lease receipts as of year-end, are as follows:

Fiscal Year	Principal	Interest
2027	$ 34,238	13,906
2028	34,823	13,321
2029	35,416	12,728
2030	36,024	12,120
2031	29,304	11,525
2032-2036	136,397	49,603
2037-2041	150,733	35,267
2042-2046	166,570	19,430
2047-2050	108,231	3,369
	731,736	171,269

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the fiscal year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 10,301,087	—	—	10,301,087
Construction in Progress	301,770	4,406,731	—	4,708,501
	10,602,857	4,406,731	—	15,009,588
Depreciable Capital Assets				
Buildings	2,217,442	—	—	2,217,442
Improvements Other than Buildings	256,743	—	—	256,743
Vehicles and Equipment	3,032,833	116,802	215,822	2,933,813
Infrastructure	30,340,088	—	—	30,340,088
	35,847,106	116,802	215,822	35,748,086
Less Accumulated Depreciation				
Buildings	1,250,765	49,278	—	1,300,043
Improvements Other than Buildings	236,871	6,618	—	243,489
Vehicles and Equipment	1,944,494	264,890	215,822	1,993,562
Infrastructure	20,835,895	1,389,786	—	22,225,681
	24,268,025	1,710,572	215,822	25,762,775
Total Net Depreciable Capital Assets	11,579,081	(1,593,770)	—	9,985,311
Total Net Capital Assets	22,181,938	2,812,961	—	24,994,899

Depreciation expense was charged to governmental activities as follows:

General Government	$ 68,423
Public Safety	85,529
Highways and Streets	1,556,620
	1,710,572

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

Business-type capital asset activity for the fiscal year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 368,249	—	—	368,249
Depreciable Capital Assets				
Buildings	1,568,911	—	—	1,568,911
Improvements Other than Buildings	488,524	—	—	488,524
Vehicles and Equipment	2,493,956	—	—	2,493,956
Infrastructure	33,831,486	—	—	33,831,486
	38,382,877	—	—	38,382,877
Less Accumulated Depreciation				
Buildings	764,707	36,497	—	801,204
Improvements Other than Buildings	472,585	2,657	—	475,242
Vehicles and Equipment	1,677,555	159,550	—	1,837,105
Infrastructure	14,339,450	718,401	—	15,057,851
	17,254,297	917,105	—	18,171,402
Total Net Depreciable Capital Assets	21,128,580	(917,105)	—	20,211,475
Total Net Capital Assets	21,496,829	(917,105)	—	20,579,724

Depreciation expense was charged to business-type activities as follows:

Waterworks and Sewerage	$ 917,105

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS

General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and for pension purposes. General obligation bonds are capital-related debt. General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Alternate Revenue Refunding Bonds of 2013A - Due in annual installments of $300,000 to $625,000 plus interest at 2.50% to 3.00% through December 15, 2025.	Debt Service	$ 625,000	—	625,000	—
General Obligation Alternate Revenue Refunding Bonds of 2017 - Due in annual installments of $185,000 to $390,000 plus interest at 2.50% to 4.00% through May 1, 2028.	Waterworks and Sewerage	825,000	—	195,000	630,000
		1,450,000	—	820,000	630,000

Non-Commitment Debt

Special Service Area Bonds

Special service area bonds outstanding as of the date of this report totaled $446,299. These bonds are not an obligation of the government and are secured by the levy of an annual tax on the real property within the special service area. The government is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the tax, and forwarding the collections to bondholders.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Asset Retirement Obligation

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells range from 10-55 years.

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	$ 210,455	3,442	—	213,897	42,779
Net Pension Liability/(Asset) - IMRF	235,809	—	425,198	(189,389)	—
Net Pension Liability - Police Pension	5,020,962	—	1,214,561	3,806,401	—
Total OPEB Liability - RBP	278,636	19,320	—	297,956	15,143
General Obligation Bonds Payable	625,000	—	625,000	—	—
	6,370,862	22,762	2,264,759	4,128,865	57,922
Business-Type Activities					
Compensated Absences	40,847	7,011	—	47,858	9,572
Net Pension Liability/(Asset) - IMRF	156,667	—	292,551	(135,884)	—
Total OPEB Liability - RBP	82,697	—	980	81,717	3,807
General Obligation Bonds Payable	825,000	—	195,000	630,000	200,000
Asset Retirement Obligation	520,000	—	—	520,000	—
	1,625,211	7,011	488,531	1,143,691	213,379

For governmental activities, the net pension liabilities and the total OPEB liability are liquidated by the General Fund. The Debt Service Fund makes payments on the general obligation bonds payable.

For business-type activities, the net pension liability, asset retirement obligation and the total OPEB liability are being liquidated by the Waterworks and Sewerage Fund. The Waterworks and Sewerage Fund also make payments on the general obligation bonds payable.

Compensated absences are reported as the net change amount for the fiscal year.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Business-Type Activities General Obligation Bonds Payable	
	Principal	Interest
2027	$ 200,000	20,200
2028	195,000	13,300
2029	235,000	4,700
Totals	630,000	38,200

Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "…no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2025	$ 489,723,712
Legal Debt Limit - 8.625% of Assessed Value	42,238,670
Amount of Debt Applicable to Limit	—
Legal Debt Margin	42,238,670

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

In the governmental funds' financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Fund Balance Classifications. The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

			Capital Projects				
	General	Debt Service	General Capital Projects	Infrastructure	Industrial TIF District #1	Nonmajor	Totals
Fund Balances							
Nonspendable							
Prepaids	$ 389,741	—	—	—	—	—	389,741
Restricted							
Street Lights	98,917	—	—	—	—	—	98,917
Debt Service	—	203,372	—	—	—	—	203,372
Motor Fuel Tax	—	—	—	465,130		—	465,130
Sales Tax	—	—	—	—	—	31,056	31,056
Capital Projects	—	—	—	—	1,019,188	904,423	1,923,611
	98,917	203,372	—	465,130	1,019,188	935,479	2,722,086
Assigned							
Capital Projects	—	—	5,137,869	2,780,379	—	—	7,918,248
Unassigned	2,090,500	—	—	—	—	(8,611)	2,081,889
Total Fund Balances	2,579,158	203,372	5,137,869	3,245,509	1,019,188	926,868	13,111,964

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Village Board; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Assigned Fund Balance. Consists of amounts that are constrained by the Village Board' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Village Board itself or b) a body or official to which the Village Board has delegated the authority to assign amounts to be used for specific purposes. The Village's highest level of decision-making authority is the Village Board, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

Minimum Fund Balance Policy. The Village's policy states that the General Fund and Waterworks and Sewerage Fund should maintain a minimum unassigned fund balance equal to 25% of current year expenditures.

NET INVESTMENT IN CAPITAL ASSETS

Net investment in capital assets was comprised of the following as of April 30, 2026:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation	$	24,994,899
Less Capital Related Debt:		
Accounts Payable		(762,210)
Retainage Payable		(260,961)
Net Investment in Capital Assets		23,971,728
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		20,579,724
Less Capital Related Debt:		
General Obligation Alternate Revenue Refunding Bonds of 2017		(630,000)
Net Investment in Capital Assets		19,949,724

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

The following is a schedule of unrestricted net position classifications for the enterprise funds as of the date of this report:

	Waterworks and Sewerage	Refuse	Totals
Unrestricted			
Operating	$ 1,367,546	122,088	1,489,634
Equipment Replacement	5,411,269	—	5,411,269
Total Unrestricted	6,778,815	122,088	6,900,903

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. These risks are provided for through a limited insurance program and private insurance coverage. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years. The Village currently reports all its risk management activities in its insurance fund.

Intergovernmental Risk Management Agency (IRMA)

The Village also participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first $2,500 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts about that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of the Agency beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES

Litigation

From time to time, the Village is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Village attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Village's financial position or results of operations.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. Separate reports are issued for the Police Pension Plan and may be obtained by writing to the Village at 10 South Municipal Drive, Sugar Grove, IL 60554. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amounts recognized for the pension plans are:

	Pension Expense/ (Revenue)	Net Pension Liability/ (Asset)	Deferred Outflows	Deferred Inflows
IMRF	$ 339,772	(325,273)	256,928	549,426
Police Pension	(193,541)	3,806,401	899,263	3,627,614
	146,231	3,481,128	1,156,191	4,177,040

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

Plan Administration. All employees (other than those covered by the Police and Firefighters' Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources' measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date.).

IMRF provides two tiers of pension benefits. Employees hired ***before*** January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired ***on or after*** January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership. As of December 31, 2025, the measurement date,the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	32
Inactive Plan Members Entitled to but not yet Receiving Benefits	26
Active Plan Members	27
Total	85

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the fiscal year-ended April 30, 2026, the Village's contribution was 6.70% of covered payroll.

Net Pension (Asset). The Village's net pension (asset) was measured as of December 31, 2025. The total pension liability used to calculate the net pension (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liabilities were determined by an actuarial valuation performed, as of December 31, 2025, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

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

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

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.00%	4.75%
Domestic Equities	32.50%	7.35%
International Equities	18.00%	7.45%
Real Estate	10.50%	6.25%
Blended	14.00%	3.90% - 8.50%
Cash and Cash Equivalents	1.00%	3.00%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	$ 1,154,582	(325,273)	(1,464,335)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2024	$ 10,616,641	10,224,165	392,476
Changes for the Year:			
Service Cost	202,232	—	202,232
Interest on the Total Pension Liability	763,813	—	763,813
Difference Between Expected and Actual Experience of the Total Pension Liability	66,072	—	66,072
Changes of Assumptions	—	—	—
Contributions - Employer	—	161,336	(161,336)
Contributions - Employees	—	107,082	(107,082)
Net Investment Income	—	1,536,394	(1,536,394)
Benefit Payments, Including Refunds of Employee Contributions	(364,806)	(364,806)	—
Other (Net Transfer)	—	(54,946)	54,946
Net Changes	667,311	1,385,060	(717,749)
Balances at December 31, 2025	11,283,952	11,609,225	(325,273)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the fiscal year ended April 30, 2026, the Village recognized pension expense of $339,772. At April 30, 2026, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 209,876	(13,177)	196,699
Change in Assumptions	7	—	7
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(536,249)	(536,249)
Total Pension Expense to be Recognized in Future Periods	209,883	(549,426)	(339,543)
Pension Contributions Made Subsequent to the Measurement Date	47,045	—	47,045
Total Deferred Amounts Related to IMRF	256,928	(549,426)	(292,498)

$47,045 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability/(asset) in the reporting year ended April 30, 2027. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2027	$ 262,647
2028	(244,558)
2029	(197,508)
2030	(160,124)
2031	—
Thereafter	—
Totals	(339,543)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan

Plan Descriptions

Plan Administration. The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active police employees.

Plan Membership. At April 30, 2026, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	8
Inactive Plan Members Entitled to but not yet Receiving Benefits	1
Active Plan Members	11
Total	20

Benefits Provided. The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes was capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the preceding calendar year.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Plan Descriptions - Continued

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the fiscal year-ended April 30, 2026, the Village's contribution was 50.99% of covered payroll.

Concentrations. At year-end, the Pension Fund does not have any investments over 5 percent of net plan position available for retirement benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2026, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	6.80%
Salary Increases	3.25% - 7.85%
Cost of Living Adjustments	3.00%
Inflation	2.25%

Mortality rates are based on the PubS-2010(A) Study improved fully gernerationally using MP-2021 Improvement Rates.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Discount Rate

The discount rate used to measure the total pension liability was 6.80%, while the prior valuation used 7.00%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

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

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
Net Pension Liability	$ 5,714,371	3,806,401	2,256,357

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2025	$ 12,097,276	7,076,314	5,020,962
Changes for the Year:			
Service Cost	350,391	—	350,391
Interest on the Total Pension Liability	808,783	—	808,783
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	79,733	—	79,733
Changes of Assumptions	(51,566)	—	(51,566)
Contributions - Employer	—	677,864	(677,864)
Contributions - Employees	—	118,064	(118,064)
Net Investment Income	—	1,638,393	(1,638,393)
Benefit Payments, Including Refunds of Employee Contributions	(466,157)	(466,157)	—
Other (Net Transfer)	—	(32,419)	32,419
Net Changes	721,184	1,935,745	(1,214,561)
Balances at April 30, 2026	12,818,460	9,012,059	3,806,401

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the fiscal year ended April 30, 2026, the Village recognized pension revenue of $193,541. At April 30, 2026, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 432,500	(540,690)	(108,190)
Change in Assumptions	466,763	(2,045,515)	(1,578,752)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(1,041,409)	(1,041,409)
Total Deferred Amounts Related to Police Pension	899,263	(3,627,614)	(2,728,351)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2027	$ (867,091)
2028	(785,821)
2029	(678,147)
2030	(398,324)
2031	1,032
Thereafter	—
Total	(2,728,351)

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The Village's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the Village. RBP is a single-employer defined benefit OPEB plan administered by the Village. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Village Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Benefits Provided. RBP provides healthcare benefits for retirees and their dependents. The benefit terms provide for retirees to pay 100 percent of health insurance premiums for non-Medicare-eligible retirees and Village pays 100 percent of health insurance premiums for qualified PSEBA retirees. The plan also provides all retirees with dental insurance benefits which retirees pay the full cost of coverage.

Plan Membership. As of April 30, 2026, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	3
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	35
Total	38

Total OPEB Liability

The Village's total OPEB liability was measured as of April 30, 2026, and was determined by an actuarial valuation as of April 30, 2025.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	2.75%
Discount Rate	4.62%
Healthcare Cost Trend Rates	The initial trend rate is based on the 2025 Segal Health Plan Cost Trend Survey with an ultimate trend rates falling within a generally accepted range.
Retirees' Share of Benefit-Related Costs	100% of Projected Health Insurance Premiums for Retirees

The discount rate was based on a combination of the Expected Long-Term Rate of Return on Plan Assets and the Bond Buyer 20-Bond GO Index.

Mortality rates were based on IMRF's specific mortality table used with fully generational projection scale MP-2021 Improvement Rates.

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2025	$ 361,333
Changes for the Year:	
Service Cost	335
Interest on the Total OPEB Liability	18,438
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	18,517
Benefit Payments	(18,950)
Net Changes	18,340
Balance at April 30, 2026	379,673

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The discount rate used to measure the total OPEB liability was 4.62%, while the prior valuation used 5.24%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.62%)	Current Discount Rate (4.62%)	1% Increase (5.62%)
Total OPEB Liability	$ 412,777	379,673	350,490

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using a variable Healthcare Trend Rate, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	$ 347,129	379,673	416,112

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

Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB. For the fiscal year ended April 30, 2026, the Village recognized OPEB expense of $37,290.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions - Last Ten Fiscal Years
  - Illinois Municipal Retirement Fund
  - Police Pension Fund

- Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
  - Illinois Municipal Retirement Fund
  - Police Pension Fund

- Schedule of Investment Returns - Last Ten Fiscal Years
  - Police Pension Fund

- Schedule of Changes in the Employer's Total OPEB Liability
  - Retiree Benefit Plan

- Budgetary Comparison Schedule
  - General Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

Illinois Municipal Retirement Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
April 30, 2026

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2017	$ 135,127	$ 135,127	$ —	$ 1,423,902	9.49%
2018	143,131	143,131	—	1,519,009	9.42%
2019	132,702	132,702	—	1,606,842	8.26%
2020	113,730	113,730	—	1,626,358	6.99%
2021	129,414	129,414	—	1,701,351	7.61%
2022	133,104	133,104	—	1,777,185	7.49%
2023	128,630	128,630	—	2,132,521	6.03%
2024	97,705	97,705	—	2,173,202	4.50%
2025	109,170	109,170	—	2,323,287	4.70%
2026	158,211	158,211	—	2,361,551	6.70%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

VILLAGE OF SUGAR GROVE, ILLINOIS

Police Pension Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
April 30, 2026

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2017	$ 368,185	$ 329,974	$ (38,211)	$ 896,860	36.79%
2018	402,691	356,414	(46,277)	928,250	38.40%
2019	453,786	402,140	(51,646)	1,024,327	39.26%
2020	630,949	547,974	(82,975)	979,571	55.94%
2021	645,376	562,879	(82,497)	1,003,335	56.10%
2022	716,921	623,000	(93,921)	986,557	63.15%
2023	675,180	675,160	(20)	1,060,700	63.65%
2024	685,056	685,056	—	1,136,292	60.29%
2025	575,884	666,000	90,116	1,271,629	52.37%
2026	627,864	677,864	50,000	1,329,277	50.99%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	100% Funded Over 16 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	3.25% - 7.85%
Investment Rate of Return	6.80%
Retirement Age	100% of L&A 2020 Illinois Police Retirement Rates Capped at Age 65
Mortality	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described

VILLAGE OF SUGAR GROVE, ILLINOIS

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
April 30, 2026

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
April 30, 2026

	12/31/2016	12/31/2017	12/31/2018
Total Pension Liability			
Service Cost	$ 163,521	146,042	145,369
Interest	424,858	448,359	465,237
Differences Between Expected and Actual Experience	(149,611)	(15,503)	(9,648)
Change of Assumptions	(8,819)	(208,782)	238,446
Benefit Payments, Including Refunds of Member Contributions	(112,027)	(118,825)	(170,638)
Net Change in Total Pension Liability	317,922	251,291	668,766
Total Pension Liability - Beginning	5,646,583	5,964,505	6,215,796
Total Pension Liability - Ending	5,964,505	6,215,796	6,884,562
Plan Fiduciary Net Position			
Contributions - Employer	$ 135,127	134,965	146,609
Contributions - Members	64,075	63,529	71,789
Net Investment Income	353,932	905,086	(270,885)
Benefit Payments, Including Refunds of Member Contributions	(112,027)	(118,825)	(170,638)
Other (Net Transfer)	12,753	(50,599)	10,022
Net Change in Plan Fiduciary Net Position	453,860	934,156	(213,103)
Plan Net Position - Beginning	5,034,183	5,488,043	6,422,199
Plan Net Position - Ending	5,488,043	6,422,199	6,209,096
Employer's Net Pension Liability/(Asset)	$ 476,462	(206,403)	675,466
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	92.01%	103.32%	90.19%
Covered Payroll	$ 1,423,902	1,411,764	1,595,307
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	33.46%	(14.62%)	42.34%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2016 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
166,303	158,902	166,847	169,411	190,551	185,636	202,232
499,511	525,448	565,129	598,388	634,737	725,880	763,813
(141,185)	169,465	(78,112)	(8,333)	785,128	(32,035)	66,072
—	(128,776)	—	—	34	—	—
(155,813)	(170,543)	(192,828)	(199,973)	(337,370)	(364,323)	(364,806)
368,816	554,496	461,036	559,493	1,273,080	515,158	667,311
6,884,562	7,253,378	7,807,874	8,268,910	8,828,403	10,101,483	10,616,641
7,253,378	7,807,874	8,268,910	8,828,403	10,101,483	10,616,641	11,283,952
109,681	125,492	139,464	129,136	107,466	86,086	161,336
73,776	76,728	79,542	88,583	97,894	100,077	107,082
1,100,874	983,667	1,330,600	(1,050,821)	888,598	926,648	1,536,394
(155,813)	(170,543)	(192,828)	(199,973)	(337,370)	(364,323)	(364,806)
(51,082)	26,244	(9,350)	(9,649)	283,654	(197,389)	(54,946)
1,077,436	1,041,588	1,347,428	(1,042,724)	1,040,242	551,099	1,385,060
6,209,096	7,286,532	8,328,120	9,675,548	8,632,824	9,673,066	10,224,165
7,286,532	8,328,120	9,675,548	8,632,824	9,673,066	10,224,165	11,609,225
(33,154)	(520,246)	(1,406,638)	195,579	428,417	392,476	(325,273)
100.46%	106.66%	117.01%	97.78%	95.76%	96.30%	102.88%
1,639,455	1,705,063	1,767,609	1,968,520	2,175,428	2,253,557	2,379,596
(2.02%)	(30.51%)	(79.58%)	9.94%	19.69%	17.42%	(13.67%)

VILLAGE OF SUGAR GROVE, ILLINOIS

Police Pension Fund
Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years
April 30, 2026

	4/30/2017	4/30/2018	4/30/2019
Total Pension Liability			
Service Cost	$ 349,382	368,668	459,969
Interest	451,890	543,103	570,177
Differences Between Expected and Actual Experience	267,835	(1,116)	(9,458)
Change of Assumptions	894,293	855,266	(502,151)
Change of Benefit Terms	—	—	—
Benefit Payments, Including Refunds of Member Contributions	(288,467)	(333,580)	(339,242)
Net Change in Total Pension Liability	1,674,933	1,432,341	179,295
Total Pension Liability - Beginning	8,330,675	10,005,608	11,437,949
Total Pension Liability - Ending	10,005,608	11,437,949	11,617,244
Plan Fiduciary Net Position			
Contributions - Employer	$ 329,974	356,414	402,140
Contributions - Members	86,013	94,437	101,219
Net Investment Income	210,150	149,704	224,473
Benefit Payments, Including Refunds of Member Contributions	(288,467)	(333,580)	(339,242)
Administrative Expenses	(49,007)	(32,059)	(34,311)
Net Change in Plan Fiduciary Net Position	288,663	234,916	354,279
Plan Net Position - Beginning	2,958,199	3,246,862	3,481,778
Plan Net Position - Ending	3,246,862	3,481,778	3,836,057
Employer's Net Pension Liability	$ 6,758,746	7,956,171	7,781,187
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	32.45%	30.44%	33.02%
Covered Payroll	$ 896,860	928,250	1,024,327
Employer's Net Pension Liability as a Percentage of Covered Payroll	753.60%	857.12%	759.64%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2017 through 2026.

4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025	4/30/2026
410,170	549,837	554,150	480,673	377,240	386,178	350,391
607,145	633,947	595,900	650,827	686,320	744,607	808,783
(15,287)	—	—	384,485	(297,672)	299,083	79,733
3,038,952	(454,054)	(1,542,656)	(2,140,692)	(317,724)	(791,890)	(51,566)
43,411	29,493	(1,617,562)	(7,354)	—	—	—
(366,494)	(317,808)	(530,355)	(718,207)	(404,708)	(469,923)	(466,157)
3,717,897	441,415	(2,540,523)	(1,350,268)	43,456	168,055	721,184
11,617,244	15,335,141	15,776,556	13,236,033	11,885,765	11,929,221	12,097,276
15,335,141	15,776,556	13,236,033	11,885,765	11,929,221	12,097,276	12,818,460
547,974	562,879	623,000	675,160	685,056	666,000	677,864
96,372	100,868	97,798	105,213	117,184	118,583	118,064
154,350	858,630	(432,988)	156,019	517,023	592,544	1,638,393
(366,495)	(317,808)	(530,355)	(718,207)	(404,708)	(469,923)	(466,157)
(43,725)	(35,077)	(28,809)	(29,236)	(30,327)	(26,738)	(32,419)
388,476	1,169,492	(271,354)	188,949	884,228	880,466	1,935,745
3,836,057	4,224,533	5,394,025	5,122,671	5,311,620	6,195,848	7,076,314
4,224,533	5,394,025	5,122,671	5,311,620	6,195,848	7,076,314	9,012,059
11,110,608	10,382,531	8,113,362	6,574,145	5,733,373	5,020,962	3,806,401
27.55%	34.19%	38.70%	44.69%	51.94%	58.50%	70.31%
979,571	1,003,335	1,044,931	1,060,700	1,136,292	1,271,629	1,329,277
1134.23%	1034.80%	776.45%	619.79%	504.57%	394.84%	286.35%

VILLAGE OF SUGAR GROVE, ILLINOIS

Police Pension Fund
Schedule of Investment Returns - Last Ten Fiscal Years
April 30, 2026

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2017	7.12%
2018	4.58%
2019	6.37%
2020	3.94%
2021	19.77%
2022	(7.90%)
2023	2.60%
2024	9.54%
2025	9.68%
2026	23.17%

VILLAGE OF SUGAR GROVE, ILLINOIS

Retiree Benefits Plan
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2026

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Retiree Benefits Plan
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2026

	4/30/2019
Total OPEB Liability	
Service Cost	$ 258
Interest	27,633
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	15,911
Benefit Payments	(23,154)
Net Change in Total OPEB Liability	20,648
Total OPEB Liability - Beginning	707,650
Total OPEB Liability - Ending	728,298
Covered-Employee Payroll	2,576,040
Total OPEB Liability as a Percentage of Covered-Employee Payroll	28.27%

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

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

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate from 2019 through 2026.

4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025	4/30/2026
273	732	158	101	393	382	335
27,126	33,714	9,065	11,438	15,416	16,760	18,438
—	(965,210)	—	82,477	—	(36,702)	—
599,639	33,059	(38,713)	2,396	(22,085)	(21,241)	18,517
(25,010)	(26,716)	(13,086)	(14,037)	(17,970)	(19,324)	(18,950)
602,028	(924,421)	(42,576)	82,375	(24,246)	(60,125)	18,340
728,298	1,330,326	405,905	363,329	445,704	421,458	361,333
1,330,326	405,905	363,329	445,704	421,458	361,333	379,673
2,646,881	2,958,032	3,164,461	3,162,858	3,137,826	4,191,980	4,307,259
50.26%	13.72%	11.48%	14.09%	13.43%	8.62%	8.81%

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Revenues			
Property Taxes	$ 2,050,426	2,050,426	2,054,800
Other Taxes	727,479	727,479	683,132
Intergovernmental, Grants and Contributions	3,478,358	3,478,358	3,778,975
Licenses and Permits	418,418	418,418	502,584
Fines, Fees and Forfeitures	221,540	221,540	226,531
Charges for Services	62,670	62,670	47,310
Investment Income	70,688	70,688	139,078
Miscellaneous	263,735	263,735	521,502
Total Revenues	7,293,314	7,293,314	7,953,912
Expenditures			
General Government	1,596,428	1,596,428	1,946,102
Public Safety	3,630,716	3,680,716	3,431,086
Highways and Streets	1,324,136	1,324,136	1,147,865
Total Expenditures	6,551,280	6,601,280	6,525,053
Excess (Deficiency) of Revenues Over (Under) Expenditures	742,034	692,034	1,428,859
Other Financing Sources (Uses)			
Disposal of Capital Assets	—	—	41,968
Transfers In	69,751	69,751	69,751
Transfers Out	(751,896)	(1,541,896)	(1,553,172)
	(682,145)	(1,472,145)	(1,441,453)
Net Change in Fund Balance	59,889	(780,111)	(12,594)
Fund Balance - Beginning			2,591,752
Fund Balance - Ending			2,579,158

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Budgetary Comparison Schedule - Nonmajor Governmental Funds
- Combining Schedules - Waterworks and Sewerage Fund
- Budgetary Comparison Schedules - Major Enterprise Funds
- Budgetary Comparison Schedule - Pension Trust Fund
- Combining Statements - Custodial Funds
- Budgetary Comparison Schedule - Custodial Fund

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUND

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Business District Sales Tax

The Business District Sales Tax Fund is used to help spur development in the College Corners area of the Village, as well as used for maintenance of infrastructure in the area.

DEBT SERVICE FUND

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Activities are financed from property taxes and transfers from other funds.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by proprietary funds.

General Capital Projects Fund

The General Capital Projects Fund is used to account for the acquisition, construction and improvement of governmental capital assets other than infrastructure. Activities are financed from developer contributions and transfers from other funds.

Infrastructure Fund

The Infrastructure Fund is used to account for the acquisition, construction and improvement of governmental infrastructure assets. Activities are financed from developer contributions and motor fuel taxes.

Industrial TIF District #1 Fund

The Industrial TIF District #1 Fund is used to spur industrial development that will generate local jobs and expand the tax base.

Industrial TIF District #2 Fund

The Industrial TIF District #2 Fund is used to spur industrial development that will generate local jobs and expand the tax base.

CAPITAL PROJECTS FUNDS - Continued

Industrial TIF District #3 Fund

The Industrial TIF District #3 Fund is used to spur industrial development that will generate local jobs and expand the tax base.

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Waterworks and Sewerage Fund

The Waterworks and Sewerage Fund is used to account for the provision of water and sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including but not limited to, administration, operations, maintenance, financing and related debt service and billing and collection.

Refuse Fund

The Refuse Fund is used to account for refuse services contracted by the Village for the benefit of its citizens, but performed by a private entity. This fund is financed by fees charged to residents on their monthly utility bill.

FIDUCIARY FUNDS

PENSION TRUST FUND

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the police force at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

CUSTODIAL FUNDS

Mallard Point Rolling Oaks Special Assessment Fund

The Mallard Point Rolling Oaks Special Assessment Fund is used to account for property taxes made on behalf of the Mallard Point Rolling Oaks Special Assessment for operating purposes.

Sugar Grove Center Special Assessment Area #10 Fund

The Sugar Grove Center Special Assessment Area #10 Fund is used to account for the maintenance, repair and replacement of storm water detention basins as well as to authorize the implementation and continuation of a Mosquito Abatement Program.

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Property Taxes			
Corporate	$ 937,562	937,562	948,385
Audit	12,000	12,000	11,983
Insurance	15,000	15,000	14,981
IMRF	45,000	45,000	44,938
Social Security	177,500	177,500	177,246
Street Lighting	55,000	55,000	54,923
Police Protection	165,000	165,000	164,765
Police Pension	627,864	627,864	626,960
Road and Bridge	15,500	15,500	10,619
	2,050,426	2,050,426	2,054,800
Other Taxes			
Electric Tax	267,076	267,076	269,281
Natural Gas Tax	158,085	158,085	211,773
Telecommunication Tax	102,867	102,867	98,100
State Use Tax	181,849	181,849	87,121
Cannabis Excise Tax	15,402	15,402	13,946
Replacement Tax	2,200	2,200	2,911
	727,479	727,479	683,132
Intergovernmental, Grants and Contributions			
State Income Tax	1,653,989	1,653,989	1,701,190
State Sales Tax	1,822,369	1,822,369	2,052,889
Grants - Operating, General Government	2,000	2,000	24,896
	3,478,358	3,478,358	3,778,975
Licenses and Permits			
Liquor Licenses	23,350	23,350	26,630
Contractors Licenses	42,000	42,000	49,050
Building Permits	193,715	193,715	219,710
Certificate of Occupancy Fees	1,000	1,000	6,600
Plan Review Fees	6,000	6,000	2,680
Reinspection Fees	6,000	6,000	5,220
Other Licenses and Permits	26,785	26,785	44,885
Games Licenses	119,568	119,568	147,809
	418,418	418,418	502,584

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Fines and Forfeitures			
Cable Franchise Fees	$ 39,995	39,995	54,015
Towing Fees	55,000	55,000	24,000
County Court and Drug Fines	91,000	91,000	110,944
Map, Plan and Code Charges	15,000	15,000	16,904
Other Fines	20,545	20,545	20,668
	221,540	221,540	226,531
Charges for Services			
Zoning and Filing Fees	6,000	6,000	11,050
Review and Development Fees	45,020	45,020	23,785
Charges for Police Services	10,000	10,000	10,465
Other Charges for Services	1,650	1,650	2,010
	62,670	62,670	47,310
Investment Income	70,688	70,688	139,078
Miscellaneous			
Reimbursement	249,289	249,289	464,967
Rental	1,700	1,700	1,700
Energy Civic Contributions	9,996	9,996	10,506
Other	2,750	2,750	44,329
	263,735	263,735	521,502
Total Revenues	7,293,314	7,293,314	7,953,912

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
General Government			
Administration			
Personnel	$ 389,740	389,740	420,853
Contractual Services	107,385	107,385	73,845
Commodities	1,635	1,635	1,816
	498,760	498,760	496,514
Board and Commissions			
Personnel	63,096	63,096	56,586
Contractual Services	61,825	61,825	25,453
Commodities	1,000	1,000	298
	125,921	125,921	82,337
Community Development			
Personnel	494,091	494,091	493,848
Contractual Services	126,411	126,411	517,568
Commodities	5,776	5,776	4,486
	626,278	626,278	1,015,902
Finance			
Personnel	175,958	175,958	159,878
Contractual Services	50,792	50,792	51,063
Commodities	2,000	2,000	4,240
Other	—	—	452
	228,750	228,750	215,633
Information Technology	116,719	116,719	135,716
Total General Government	1,596,428	1,596,428	1,946,102

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Public Safety			
Police			
Personnel	$ 3,065,608	3,115,608	2,898,388
Contractual Services	379,183	379,183	348,863
Commodities	185,925	185,925	183,835
Total Public Safety	3,630,716	3,680,716	3,431,086
Highways and Streets			
Public Works			
Personnel	745,056	745,056	716,660
Contractual Services	299,880	299,880	274,526
Commodities	279,200	279,200	156,679
Total Highways and Streets	1,324,136	1,324,136	1,147,865
Total Expenditures	6,551,280	6,601,280	6,525,053

VILLAGE OF SUGAR GROVE, ILLINOIS

Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Revenues			
None	$ —	—	—
Expenditures			
Debt Service			
Principal Retirement	625,000	625,000	625,000
Interest and Fiscal Charges	19,225	19,225	18,751
Total Expenditures	644,225	644,225	643,751
Excess (Deficiency) of Revenues Over (Under) Expenditures	(644,225)	(644,225)	(643,751)
Other Financing Sources			
Transfers In	643,750	643,750	643,751
Net Change in Fund Balance	(475)	(475)	—
Fund Balance - Beginning			203,372
Fund Balance - Ending			203,372

VILLAGE OF SUGAR GROVE, ILLINOIS

General Capital Projects - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental, Grants and Contributions			
Contributions - Capital, Highways and Streets	$ 190,589	190,589	77,417
Fines, Fees and Forfeitures			
Forfeitures	—	—	5,615
Investment Income	164,454	164,454	262,836
Miscellaneous			
Rental	49,311	49,311	54,375
Total Revenues	404,354	404,354	400,243
Expenditures			
Capital Outlay			
Public Safety	4,760,797	4,760,797	4,641,779
Highways and Streets	266,260	266,260	—
Administration	180,218	180,218	51,807
Total Expenditures	5,207,275	5,207,275	4,693,586
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,802,921)	(4,802,921)	(4,293,343)
Other Financing Sources (Uses)			
Disposal of Capital Assets	15,000	15,000	—
Transfers In	636,896	1,426,896	1,553,172
Transfers Out	(118,193)	(118,193)	(118,193)
	533,703	1,323,703	1,434,979
Net Change in Fund Balance	(4,269,218)	(3,479,218)	(2,858,364)
Fund Balance - Beginning			7,996,233
Fund Balance - Ending			5,137,869

VILLAGE OF SUGAR GROVE, ILLINOIS

Infrastructure - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Revenues			
Other Taxes			
Motor Fuel Tax Allotments	$ 415,098	415,098	425,576
Intergovernmental, Grants and Contributions			
Local Sales Tax	1,088,691	1,088,691	1,390,334
Grants - Capital, Highways and Streets	423,275	423,275	257,231
Contributions - Capital, Highways and Streets	688,309	688,309	446,950
Investment Income	2,487	2,487	49,171
Total Revenues	2,617,860	2,617,860	2,569,262
Expenditures			
Highways and Streets			
Public Works			
Contractual Services	667,520	667,520	449,142
Capital Outlay			
Highways and Streets	1,784,438	1,784,438	1,329,837
Total Expenditures	2,451,958	2,451,958	1,778,979
Excess (Deficiency) of Revenues Over (Under) Expenditures	165,902	165,902	790,283
Other Financing (Uses)			
Transfers Out	(525,557)	(525,557)	(525,558)
Net Change in Fund Balance	(359,655)	(359,655)	264,725
Fund Balance - Beginning			2,980,784
Fund Balance - Ending			3,245,509

VILLAGE OF SUGAR GROVE, ILLINOIS

Industrial Tax Increment Financing #1 - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Revenues			
Property Taxes	$ 577,365	577,365	625,530
Investment Income	11,230	11,230	13,279
Total Revenues	588,595	588,595	638,809
Expenditures			
General Government			
Community Development			
Contractual Services	919,586	919,586	24,151
Other	577,365	577,365	624,545
Capital Outlay	245,000	245,000	167,893
Total Expenditures	1,741,951	1,741,951	816,589
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,153,356)	(1,153,356)	(177,780)
Other Financing (Uses)			
Transfers Out	(14,876)	(14,876)	(14,876)
Net Change in Fund Balance	(1,168,232)	(1,168,232)	(192,656)
Fund Balance - Beginning			1,211,844
Fund Balance - Ending			1,019,188

VILLAGE OF SUGAR GROVE, ILLINOIS

Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2026

	Special Revenue	Capital Projects		
	Business District Sales Tax	Industrial TIF District #2	Industrial TIF District #3	Totals
ASSETS				
Cash and Investments	$ 42,641	904,423	12	947,076
Receivables - Net of Allowances				
Property Taxes	—	368,684	—	368,684
Other Taxes	5,928	—	—	5,928
Total Assets	48,569	1,273,107	12	1,321,688
LIABILITIES				
Accounts Payable	5,537	—	—	5,537
Accrued Payroll	11,976	—	—	11,976
Due to Other Funds	—	—	8,623	8,623
Total Liabilities	17,513	—	8,623	26,136
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	—	368,684	—	368,684
Total Liabilities and Deferred Inflows of Resources	17,513	368,684	8,623	394,820
FUND BALANCES				
Restricted	31,056	904,423	—	935,479
Unassigned	—	—	(8,611)	(8,611)
Total Fund Balances	31,056	904,423	(8,611)	926,868
Total Liabilities and Fund Balances	48,569	1,273,107	12	1,321,688

VILLAGE OF SUGAR GROVE, ILLINOIS

Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2026

	Special Revenue	Capital Projects		
	Business District Sales Tax	Industrial TIF District #2	Industrial TIF District #3	Totals
Revenues				
Property Taxes	$ —	357,471	5,120	362,591
Intergovernmental, Grants and Contributions	28,466	—	—	28,466
Investment Income	250	8,470	6	8,726
Total Revenues	28,716	365,941	5,126	399,783
Expenditures				
General Government	—	1,335	7,902	9,237
Excess (Deficiency) of Revenues Over (Under) Expenditures	28,716	364,606	(2,776)	390,546
Other Financing (Uses)				
Transfers Out	—	(14,875)	—	(14,875)
Net Change in Fund Balances	28,716	349,731	(2,776)	375,671
Fund Balances - Beginning	2,340	554,692	(5,835)	551,197
Fund Balances - Ending	31,056	904,423	(8,611)	926,868

VILLAGE OF SUGAR GROVE, ILLINOIS

Business District Sales Tax - Special Revenue
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Revenues			
Other Taxes			
State Sales Tax Rebate	$ 1,200	1,200	28,466
Investment Income	75	75	250
Total Revenues	1,275	1,275	28,716
Expenditures			
None	—	—	—
Net Change in Fund Balance	1,275	1,275	28,716
Fund Balance - Beginning			2,340
Fund Balance - Ending			31,056

VILLAGE OF SUGAR GROVE, ILLINOIS

Industrial Tax Increment Financing District #2 - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Revenues			
Property Taxes	$ 353,958	353,958	357,471
Investment Income	8,671	8,671	8,470
Total Revenues	362,629	362,629	365,941
Expenditures			
General Government			
Community Development			
Personnel	6,500	6,500	550
Contractual Services	14,350	14,350	736
Other	—	—	49
Total Expenditures	20,850	20,850	1,335
Excess (Deficiency) of Revenues Over (Under) Expenditures	341,779	341,779	364,606
Other Financing (Uses)			
Transfers Out	(14,875)	(14,875)	(14,875)
Net Change in Fund Balance	326,904	326,904	349,731
Fund Balance - Beginning			554,692
Fund Balance - Ending			904,423

VILLAGE OF SUGAR GROVE, ILLINOIS

Industrial Tax Increment Financing District #3 - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Revenues			
Property Taxes	$ —	—	5,120
Investment Income	—	—	6
Total Revenues	—	—	5,126
Expenditures			
General Government			
Community Development			
Contractual Services	10,000	10,000	7,853
Other	—	—	49
Total Expenditures	10,000	10,000	7,902
Net Change in Fund Balance	(10,000)	(10,000)	(2,776)
Fund Balance - Beginning			(5,835)
Fund Balance - Ending			(8,611)

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Combining Schedule of Net Position
April 30, 2026

	Operating Sub-Fund	Capital Infrastructure Sub-Fund	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 1,038,741	5,574,698	6,613,439
Receivables - Net of Allowances			
Accounts	321,565	—	321,565
Prepaids	517,890	—	517,890
Total Current Assets	1,878,196	5,574,698	7,452,894
Noncurrent Assets			
Capital Assets			
Land	368,249	—	368,249
Buildings	1,568,911	—	1,568,911
Improvements Other than Buildings	488,524	—	488,524
Vehicles and Equipment	2,493,956	—	2,493,956
Infrastructure	30,608,161	3,223,325	33,831,486
Accumulated Depreciation	(18,171,402)	—	(18,171,402)
Total Capital Assets	17,356,399	3,223,325	20,579,724
Other Assets			
Net Pension Asset - IMRF	135,884	—	135,884
Total Noncurrent Assets	17,492,283	3,223,325	20,715,608
Total Assets	19,370,479	8,798,023	28,168,502
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	107,332	—	107,332
Unamortized Asset Retirement Obligation	437,667	—	437,667
Total Deferred Outflows of Resources	544,999	—	544,999
Total Assets and Deferred Outflows of Resources	19,915,478	8,798,023	28,713,501

	Operating Sub-Fund	Capital Infrastructure Sub-Fund	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 105,451	163,429	268,880
Accrued Payroll	43,924	—	43,924
Deposits Payable	15,575	—	15,575
Accrued Interest Payable	11,600	—	11,600
Current Portion of Long-Term Debt	213,379	—	213,379
Total Current Liabilities	389,929	163,429	553,358
Noncurrent Liabilities			
Compensated Absences Payable	38,286	—	38,286
Total OPEB Liability - RBP	77,910	—	77,910
General Obligation Bonds Payable	430,000	—	430,000
Asset Retirement Obligation	520,000	—	520,000
Total Noncurrent Liabilities	1,066,196	—	1,066,196
Total Liabilities	1,456,125	163,429	1,619,554
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	229,524	—	229,524
Total Liabilities and Deferred Inflows of Resources	1,685,649	163,429	1,849,078
NET POSITION			
Net Investment in Capital Assets	16,726,399	3,223,325	19,949,724
Restricted	135,884	—	135,884
Unrestricted	1,367,546	5,411,269	6,778,815
Total Net Position	18,229,829	8,634,594	26,864,423

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Combining Schedule of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended April 30, 2026

	Operating Sub-Fund	Capital Infrastructure Sub-Fund	Eliminations	Totals
Operating Revenues				
Water Services	$ 2,296,032	119,887	—	2,415,919
Sewer Services	2,114,091	—	—	2,114,091
Other Services	211,773	494,043	—	705,816
Total Operating Revenues	4,621,896	613,930	—	5,235,826
Operating Expenses				
Operations	2,538,366	200,809	—	2,739,175
Depreciation and Amortization	933,571	—	—	933,571
Total Operating Expenses	3,471,937	200,809	—	3,672,746
Operating Income	1,149,959	413,121	—	1,563,080
Nonoperating Revenues (Expenses)				
Investment Income	—	92,497	—	92,497
Interest Expense	(23,675)	—	—	(23,675)
	(23,675)	92,497	—	68,822
Income Before Before Transfers	1,126,284	505,618	—	1,631,902
Transfers In	—	1,363,410	(1,363,410)	—
Transfers Out	(1,363,410)	—	1,363,410	—
	(1,363,410)	1,363,410	—	—
Change in Net Position	(237,126)	1,869,028	—	1,631,902
Net Position - Beginning	18,466,955	6,765,566	—	25,232,521
Net Position - Ending	18,229,829	8,634,594	—	26,864,423

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services			
Water Services	$ 2,454,872	2,454,872	2,415,919
Sewer Services	2,039,026	2,039,026	2,114,091
Other Services	527,619	527,619	705,816
Total Operating Revenues	5,021,517	5,021,517	5,235,826
Operating Expenses			
Operations			
Information Technology	98,204	98,204	95,922
General Administration	620,455	620,455	496,974
Public Works Administration	1,170,649	1,170,649	1,174,356
Water Operations	678,607	678,607	674,462
Sewer Operations	72,723	72,723	96,652
Water Capital	1,158,500	1,158,500	200,809
Depreciation and Amortization	—	—	933,571
Total Operating Expenses	3,799,138	3,799,138	3,672,746
Operating Income	1,222,379	1,222,379	1,563,080
Nonoperating Revenues (Expenses)			
Debt Retirement	(195,000)	(195,000)	—
Investment Income	53,019	53,019	92,497
Interest Expense	(26,600)	(26,600)	(23,675)
	(168,581)	(168,581)	68,822
Income Before Transfers	1,053,798	1,053,798	1,631,902
Transfers In	1,387,144	1,387,144	1,363,410
Transfers Out	(1,387,144)	(1,387,144)	(1,363,410)
	—	—	—
Change in Net Position	1,053,798	1,053,798	1,631,902
Net Position - Beginning			25,232,521
Net Position - Ending			26,864,423

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Revenues			
Charges for Services			
Water Services			
Water Sales	$ 2,433,185	2,433,185	2,393,088
Water Penalties	21,687	21,687	22,831
	2,454,872	2,454,872	2,415,919
Sewer Services			
Sewer Sales	2,005,739	2,005,739	2,059,085
Sewer Penalties	20,057	20,057	20,736
Sewer Other	13,230	13,230	34,270
	2,039,026	2,039,026	2,114,091
Other Services			
Meter Sales	36,154	36,154	21,467
Reimbursement	477,610	477,610	525,347
Miscellaneous	13,855	13,855	159,002
	527,619	527,619	705,816
Total Operating Revenues	5,021,517	5,021,517	5,235,826
Nonoperating Revenues			
Investment Income	53,019	53,019	92,497

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Operating Expenses			
Operations			
Information Technology			
Contractual Services	$ 98,204	98,204	95,922
General Administration			
Personnel	323,987	323,987	356,700
Contractual Services	277,868	277,868	121,713
Commodities	18,600	18,600	18,561
	620,455	620,455	496,974
Public Works Administration			
Personnel	943,210	943,210	978,896
Contractual Services	124,439	124,439	118,922
Commodities	103,000	103,000	76,538
	1,170,649	1,170,649	1,174,356
Water Operations			
Contractual Services	421,267	421,267	406,533
Commodities	257,340	257,340	267,929
	678,607	678,607	674,462
Sewer Operations			
Contractual Services	57,123	57,123	61,824
Commodities	15,600	15,600	34,828
	72,723	72,723	96,652
Water Capital			
Contractual Services	1,158,500	1,158,500	200,809
Commodities	—	—	—
	1,158,500	1,158,500	200,809
Total Operations	3,799,138	3,799,138	2,739,175
Depreciation and Amortization	—	—	933,571
Total Operating Expenses	3,799,138	3,799,138	3,672,746

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Nonoperating Expenses			
Principal Retirements			
Bonds Payable	$ 195,000	195,000	195,000
Less: Decrease in Liability	(195,000)	(195,000)	(195,000)
	—	—	—
Interest Expense			
Bonds Payable	26,125	26,125	23,200
Fiscal Agent Fees	475	475	475
	26,600	26,600	23,675
Total Nonoperating Expenses	26,600	26,600	23,675

VILLAGE OF SUGAR GROVE, ILLINOIS

Refuse - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Operating Revenues			
Refuse Fees	$ 876,793	880,293	884,572
Refuse Penalties	8,768	8,768	8,848
Total Operating Revenues	885,561	889,061	893,420
Operating Expenses			
Operations			
Contractual Services	841,568	845,068	844,550
Income Before Transfers	43,993	43,993	48,870
Transfers Out	(40,000)	(40,000)	(40,000)
Change in Net Position	3,993	3,993	8,870
Net Position - Beginning			113,218
Net Position - Ending			122,088

VILLAGE OF SUGAR GROVE, ILLINOIS

Custodial Funds
Combining Statement of Fiduciary Net Position
April 30, 2026

	Mallard Point Rolling Oaks Special Assessment	Sugar Grove Center Special Service Area #10	Totals
ASSETS			
Cash and Cash Equivalents	$ —	9,311	9,311
Receivables			
Special Assessment	75,219	—	75,219
Total Assets	75,219	9,311	84,530
LIABILITIES			
Other Payables	75,219	—	75,219
Due to Municipality	23,217	—	23,217
Total Liabilities	98,436	—	98,436
NET POSITION			
Restricted for Individuals, Organizations, and Other Governments	(23,217)	9,311	(13,906)

VILLAGE OF SUGAR GROVE, ILLINOIS

Custodial Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2026

	Mallard Point Rolling Oaks Special Assessment	Sugar Grove Center Special Service Area #10	Totals
Additions			
Property Taxes	$ 75,344	15,036	90,380
Investment Income	—	101	101
Total Additions	75,344	15,137	90,481
Deductions			
Professional Services	—	9,761	9,761
Debt Service			
Principal Retirement	67,008	—	67,008
Interest and Fiscal Charges	21,175	—	21,175
Total Deductions	88,183	9,761	97,944
Change in Fiduciary Net Position	(12,839)	5,376	(7,463)
Net Position Restricted			
Beginning	(10,378)	3,935	(6,443)
Ending	(23,217)	9,311	(13,906)

VILLAGE OF SUGAR GROVE, ILLINOIS

Sugar Grove Center Special Service Area #10 - Custodial Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Additions			
Property Taxes	$ 14,650	14,650	15,036
Investment Income	125	125	101
Total Additions	14,775	14,775	15,137
Deductions			
Professional Services	12,000	12,000	9,761
Change in Fiduciary Net Position	2,775	2,775	5,376
Net Position Restricted			
Beginning			3,935
Ending			9,311

STATISTICAL SECTION
(Unaudited)

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

Financial Trends

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

VILLAGE OF SUGAR GROVE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2026 (Unaudited)

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2026 (Unaudited)

	2017	2018	2019
Governmental Activities			
Net Investment in Capital Assets	$ 29,423,443	29,489,720	28,892,850
Restricted	355,783	469,390	493,108
Unrestricted (Deficit)	(379,294)	(510,133)	(845,818)
Total Governmental Activities Net Position	29,399,932	29,448,977	28,540,140
Business-Type Activities			
Net Investment in Capital Assets	15,707,014	15,951,653	17,508,739
Restricted	—	—	27,993
Unrestricted	2,242,095	2,032,254	798,644
Total Business-Type Activities Net Position	17,949,109	17,983,907	18,335,376
Primary Government			
Net Investment in Capital Assets	45,130,457	45,441,373	46,401,589
Restricted	355,783	469,390	521,101
Unrestricted (Deficit)	1,862,801	1,522,121	(47,174)
Total Primary Government Net Position	47,349,041	47,432,884	46,875,516

*Accrual Basis of Accounting

Data Source: Village Records

2020	2021	2022	2023	2024	2025	2026
28,419,920	25,948,144	24,978,997	23,021,542	22,276,488	21,179,008	23,971,728
297,521	629,464	873,560	992,415	416,938	479,794	2,911,475
(1,557,129)	(869,745)	1,578,578	3,770,114	6,087,310	7,659,817	4,196,138
27,160,312	25,707,863	27,431,135	27,784,071	28,780,736	29,318,619	31,079,341
18,714,598	18,666,025	18,836,076	19,199,957	20,024,348	20,671,829	19,949,724
—	—	—	—	—	—	135,884
749,666	2,604,061	4,166,434	4,763,356	4,430,444	4,673,910	6,900,903
19,464,264	21,270,086	23,002,510	23,963,313	24,454,792	25,345,739	26,986,511
47,134,518	44,614,169	43,815,073	42,221,499	42,300,836	41,850,837	43,921,452
297,521	629,464	873,560	992,415	416,938	479,794	3,047,359
(807,463)	1,734,316	5,745,012	8,533,470	10,517,754	12,333,727	11,097,041
46,624,576	46,977,949	50,433,645	51,747,384	53,235,528	54,664,358	58,065,852

VILLAGE OF SUGAR GROVE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
April 30, 2026 (Unaudited)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Expenses										
Governmental Activities										
General Government	$ 1,373,619	631,311	1,878,981	1,905,218	808,245	4,102,604	3,816,903	3,431,081	4,173,044	4,430,730
Public Safety	2,656,406	3,222,157	3,234,302	3,763,886	3,414,713	801,801	2,906,505	3,057,936	2,808,270	2,645,210
Highways and Streets	3,271,375	3,267,671	2,590,565	3,863,099	6,557,689	3,285,599	3,277,105	3,408,650	3,331,232	3,153,627
Interest on Long-Term Debt	217,926	194,934	169,426	142,501	114,133	60,419	59,659	51,209	32,270	11,720
Total Governmental Activities Expenses	7,519,326	7,316,073	7,873,274	9,674,704	10,894,780	8,250,423	10,060,172	9,948,876	10,344,816	10,241,287
Business-Type Activities										
Waterworks and Sewerage	3,312,118	3,676,732	3,371,651	2,849,822	2,441,931	2,536,094	3,261,847	3,824,520	3,525,490	3,696,421
Refuse	842,839	698,966	658,268	682,940	709,209	731,908	756,544	787,257	817,999	844,550
Total Business-Type Activities Expenses	4,154,957	4,375,698	4,029,919	3,532,762	3,151,140	3,268,002	4,018,391	4,611,777	4,343,489	4,540,971
Total Primary Government Expenses	11,674,283	11,691,771	11,903,193	13,207,466	14,045,920	11,518,425	14,078,563	14,560,653	14,688,305	14,782,258
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	398,505	276,274	392,003	379,797	367,903	543,161	526,854	496,212	452,334	614,112
Public Safety	213,103	167,120	158,454	163,595	126,551	125,136	142,936	205,042	154,386	162,313
Highways and Streets	11,585	5,836	11,406	4,470	7,799	10,929	3,808	—	—	5,615
Operating Grants and Contributions	1,100	—	13,058	385	584,470	679,327	22,000	437,333	436,148	24,896
Capital Grants and Contributions	1,869,440	968,910	691,057	1,019,831	873,159	566,806	398,624	630,854	454,723	781,598
Total Governmental Activities Program Revenues	2,493,733	1,418,140	1,265,978	1,568,078	1,959,882	1,925,359	1,094,222	1,769,441	1,497,591	1,588,534
Business-Type Activities										
Charges for Services										
Waterworks and Sewerage	3,682,716	4,052,715	4,082,464	4,253,531	4,523,568	4,236,069	4,167,381	4,302,993	4,309,631	5,235,826
Refuse	897,135	703,872	700,622	724,176	751,666	778,971	805,999	833,988	867,420	893,420
Total Business-Type Activities Program Revenues	4,579,851	4,756,587	4,783,086	4,977,707	5,275,234	5,015,040	4,973,380	5,136,981	5,177,051	6,129,246
Total Primary Government Program Revenues	7,073,584	6,174,727	6,049,064	6,545,785	7,235,116	6,940,399	6,067,602	6,906,422	6,674,642	7,717,780
Net (Expense) Revenue										
Governmental Activities	(5,025,593)	(5,897,933)	(6,607,296)	(8,106,626)	(8,934,898)	(6,325,064)	(8,965,950)	(8,179,435)	(8,847,225)	(8,652,753)
Business-Type Activities	424,894	380,889	753,167	1,444,945	2,124,094	1,747,038	954,989	525,204	833,562	1,588,275
Total Primary Government Net (Expense) Revenue	(4,600,699)	(5,517,044)	(5,854,129)	(6,661,681)	(6,810,804)	(4,578,026)	(8,010,961)	(7,654,231)	(8,013,663)	(7,064,478)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	$ 1,727,046	1,886,639	1,941,821	2,174,895	2,329,083	2,428,153	2,539,764	2,756,527	2,881,314	3,042,921
Electric	284,885	276,520	291,414	276,137	284,087	285,099	272,227	263,090	267,000	269,281
Natural Gas	111,182	120,405	129,331	121,984	134,046	210,629	246,616	164,386	177,573	211,773
Telecommunications	220,633	202,883	183,917	150,150	119,361	98,634	103,786	103,977	97,939	98,100
Motor Fuel	248,498	249,761	248,111	336,905	666,235	589,243	473,734	—	—	—
Other	225,298	238,479	279,763	325,423	411,409	347,125	402,050	369,715	281,331	529,554
Sales Taxes	1,373,221	1,478,360	1,541,412	1,642,287	1,834,973	2,216,181	2,486,181	2,754,711	2,893,436	3,471,689
Income Taxes	848,308	818,673	873,510	975,134	1,031,392	1,312,312	1,499,124	1,518,943	1,612,557	1,701,190
Investment Income (Loss)	27,818	32,044	57,078	74,643	59,006	(4,063)	128,679	214,945	518,907	473,090
Miscellaneous	341,547	274,914	365,090	275,900	240,767	525,023	453,922	627,960	615,051	575,877
Internal Activity - Transfers	364,440	368,300	373,780	373,340	372,090	40,000	40,000	101,846	40,000	40,000
Total Governmental Activities	5,772,876	5,946,978	6,285,227	6,726,798	7,482,449	8,048,336	8,646,083	8,876,100	9,385,108	10,413,475
Business-Type Activities										
Investment Income	20,532	17,209	42,722	57,283	53,818	25,386	45,814	68,121	97,385	92,497
Miscellaneous	—	5,000	95,000	—	—	—	—	—	—	—
Internal Activity - Transfers	(364,440)	(368,300)	(373,780)	(373,340)	(372,090)	(40,000)	(40,000)	(101,846)	(40,000)	(40,000)
Total Business-Type Activities	(343,908)	(346,091)	(236,058)	(316,057)	(318,272)	(14,614)	5,814	(33,725)	57,385	52,497
Total Primary Government	5,428,968	5,600,887	6,049,169	6,410,741	7,164,177	8,033,722	8,651,897	8,842,375	9,442,493	10,465,972
Changes in Net Position										
Governmental Activities	747,283	49,045	(322,069)	(1,379,828)	(1,452,449)	1,723,272	(319,867)	696,665	537,883	1,760,722
Business-Type Activities	80,986	34,798	517,109	1,128,888	1,805,822	1,732,424	960,803	491,479	890,947	1,640,772
Total Primary Government Changes in Net Position	828,269	83,843	195,040	(250,940)	353,373	3,455,696	640,936	1,188,144	1,428,830	3,401,494

*Accrual Basis of Accounting

Data Source: Village Records

VILLAGE OF SUGAR GROVE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2026 (Unaudited)

	2017	2018	2019
General Fund			
Nonspendable	$ 169,955	167,172	160,294
Restricted	84,754	69,862	86,251
Unassigned	1,687,180	1,443,049	1,640,701
Total General Fund	1,941,889	1,680,083	1,887,246
All Other Governmental Funds			
Restricted	333,185	454,059	453,360
Assigned	3,783,869	4,407,182	5,070,693
Unassigned	(102,714)	(8,811)	(133,420)
Total All Other Governmental Funds	4,014,340	4,852,430	5,390,633
Total Governmental Funds	5,956,229	6,532,513	7,277,879

*Modified Accrual Basis of Accounting

Data Source: Village Records

2020	2021	2022	2023	2024	2025	2026
183,985	220,046	301,143	307,005	336,451	416,871	389,741
129,275	127,063	168,686	180,283	188,933	243,818	98,917
1,922,316	1,537,483	1,615,259	1,804,450	1,904,895	1,931,063	2,090,500
2,235,576	1,884,592	2,085,088	2,291,738	2,430,279	2,591,752	2,579,158
206,312	531,562	729,020	831,074	241,069	243,007	2,623,169
5,221,711	6,144,804	8,382,732	10,236,657	11,902,979	12,706,258	7,918,248
—	—	—	—	—	(5,835)	(8,611)
5,428,023	6,676,366	9,111,752	11,067,731	12,144,048	12,943,430	10,532,806
7,663,599	8,560,958	11,196,840	13,359,469	14,574,327	15,535,182	13,111,964

VILLAGE OF SUGAR GROVE, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2026 (Unaudited)

	2017	2018	2019
Revenues			
Property Taxes	$ 1,727,046	1,886,639	1,941,821
Other Taxes	1,090,496	1,088,048	1,132,536
Intergovernmental, Grants and Contributions	3,192,775	3,265,943	3,119,037
Licenses and Permits	101,124	50,858	36,157
Fines, Fees and Forfeitures	219,960	160,444	242,162
Charges for Services	302,109	237,928	283,544
Investment Income (Loss)	27,818	32,044	57,078
Miscellaneous	341,547	274,914	365,090
Total Revenues	7,002,875	6,996,818	7,177,425
Expenditures			
General Government	1,465,081	1,446,323	1,623,843
Public Safety	2,273,025	2,357,529	2,447,498
Highways and Streets	1,722,668	1,518,472	957,465
Capital Outlay	2,363,923	560,799	743,596
Debt Service			
Principal Retirement	730,000	755,000	775,000
Interest and Fiscal Charges	190,328	171,388	150,043
Total Expenditures	8,745,025	6,809,511	6,697,445
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,742,150)	187,307	479,980
Other Financing Sources (Uses)			
Disposal of Capital Assets	—	20,677	15,000
Transfers In	1,333,417	1,288,446	1,329,752
Transfers Out	(968,977)	(920,146)	(955,972)
	364,440	388,977	388,780
Net Change in Fund Balances	(1,377,710)	576,284	868,760
Capital Asset Additions (Excluding Capital Asset Contributions and Exchanges)	2,413,626	979,351	346,936
Debt Service as a Percentage of Noncapital Expenditures	14.54%	15.89%	14.57%

Note: Includes General, Special Revenue, Debt Service and Capital Projects Funds.

*Modified Accrual Basis of Accounting

Data Source: Village Records

2020	2021	2022	2023	2024	2025	2026
2,174,895	2,329,083	2,428,153	2,539,764	2,756,527	2,881,314	3,042,921
1,210,599	1,612,892	1,530,730	1,498,413	1,324,001	1,243,196	1,108,708
3,637,637	27,578	24,799	5,078,732	4,919,008	4,977,511	5,979,373
24,945	4,326,240	4,774,626	369,669	357,135	314,855	508,199
235,785	251,807	392,714	262,911	302,187	222,769	226,531
287,132	222,868	261,713	41,018	41,932	69,096	47,310
74,643	59,006	(4,063)	128,679	214,945	518,907	473,090
275,900	240,767	525,023	453,922	627,960	615,051	575,877
7,921,536	9,070,241	9,933,695	10,373,108	10,543,695	10,842,699	11,962,009
1,385,305	1,566,547	1,795,894	3,091,038	1,959,747	2,085,209	2,604,035
2,593,181	2,628,464	2,685,236	2,898,913	3,329,629	3,337,896	3,431,086
1,270,566	1,308,358	1,858,044	1,404,972	1,755,143	1,683,922	1,597,007
1,739,126	2,122,111	395,135	1,197,204	1,784,434	2,194,603	6,191,316
800,000	830,000	535,000	555,000	570,000	585,000	625,000
127,478	103,727	78,504	64,863	50,987	35,214	18,751
7,915,656	8,559,207	7,347,813	9,211,990	9,449,940	9,921,844	14,467,195
5,880	511,034	2,585,882	1,161,118	1,093,755	920,855	(2,505,186)
6,500	14,235	10,000	961,511	19,257	—	41,968
1,251,894	1,738,468	2,501,871	2,336,567	2,060,092	1,907,722	2,266,674
(878,554)	(1,366,378)	(2,461,871)	(2,296,567)	(1,958,246)	(1,867,722)	(2,226,674)
379,840	386,325	50,000	1,001,511	121,103	40,000	81,968
385,720	897,359	2,635,882	2,162,629	1,214,858	960,855	(2,423,218)
454,187	152,077	287,251	536,300	208,087	508,770	4,523,533
12.43%	11.11%	8.69%	7.14%	6.72%	6.59%	6.47%

VILLAGE OF SUGAR GROVE, ILLINOIS

Tax Revenues by Source for Governmental Funds - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Fiscal Year	Property	Income (a)	State Sales	Local Sales (b)	Telecom-munications (c)
2017	$ 1,625,750	848,308	832,135	541,086	220,633
2018	1,645,985	818,673	855,284	623,076	202,883
2019	1,696,222	873,510	889,800	651,612	183,917
2020	1,721,814	975,134	1,046,311	679,079	154,757
2021	1,792,681	1,031,392	1,131,705	735,097	119,361
2022	1,860,126	1,312,312	1,330,685	910,290	98,634
2023	1,944,425	1,499,124	1,483,440	1,028,929	103,786
2024	2,756,527	1,518,943	1,638,660	1,116,051	103,977
2025	2,881,314	1,612,557	1,740,464	1,152,972	97,939
2026	3,042,921	1,701,190	2,081,355	1,390,334	98,100
Change 2017 - 2026	87.17%	100.54%	150.12%	156.95%	(55.54%)

(a) Income, motor fuel, and use taxes are received from the State of Illinois on a per capita basis. The population of the Village increased from 3,909 in 2000, based on the decennial census, to 8,997 in 2010, based on the decennial census, to 9,278 in 2020, based on decennial census.

(b) This sales tax revenue is restricted for use in the Infrastructure Capital Projects Fund.

(c) Telecommunications, electric, and natural gas utility taxes are charged to residents based on the cost of goods/services received. The population of the Village increased from 3,909 in 2000, based on the decennial census, to 8,997 in 2010, based on the decennial census, to 9,278 in 2020, based on decennial census.

Data Source: Village Records

Electric (c)	Motor Fuel (a)	Natural Gas (c)	Use (a)	Cannabis Excise Tax	Personal Property Replacement	Totals
284,885	248,498	111,182	223,138	—	2,160	4,937,775
276,520	249,761	120,405	236,671	—	1,808	5,031,066
291,414	248,111	129,331	278,341	—	1,422	5,243,680
275,839	330,136	122,367	310,448	—	2,382	5,618,267
284,087	666,235	134,046	401,809	—	2,246	6,298,659
285,099	589,243	210,629	329,032	—	5,222	6,931,272
272,227	473,734	246,616	380,450	—	6,845	7,439,576
263,090	422,833	164,386	350,369	14,397	4,949	8,354,182
267,000	419,353	177,573	263,712	14,580	3,039	8,630,503
269,281	425,576	211,773	87,121	13,946	2,911	9,324,508
(5.48%)	71.26%	90.47%	(60.96%)	N/A	34.77%	88.84%

VILLAGE OF SUGAR GROVE, ILLINOIS

Equalized Assessed Valuation of Taxable Property - Last Ten Tax Levy Years
April 30, 2026 (Unaudited)

Tax Levy Year	Property Type				
	Residential	Commercial	Industrial	Farm	Railroad
2016	$ 242,574,489	18,982,380	14,028,512	3,892,862	174,261
2017	256,567,121	19,858,625	14,658,507	4,032,962	194,221
2018	271,070,241	20,839,602	15,626,723	2,776,722	208,689
2019	285,198,213	22,042,950	16,117,371	2,935,381	242,100
2020	296,823,170	22,932,016	16,241,806	2,855,097	292,892
2021	305,044,335	24,362,999	18,670,926	5,486,021	349,716
2022	323,046,156	25,941,958	21,153,958	5,780,469	392,289
2023	345,650,879	26,594,460	17,288,284	3,346,968	411,790
2024	392,306,082	28,876,147	19,313,675	3,766,524	382,261
2025	425,737,097	30,593,957	25,792,439	7,227,562	372,657

Note: The county assesses property at approximately 33% of actual value. Estimated actual value is calculated by dividing equalized assessed value by that percentage.

(a) Property tax rates are per $100 of assessed valuation.

Data Source: Kane County Clerk

Totals		Ratio of Total Assessed Value to Total Estimated Actual Value	Equalized Factor	Direct Tax Rate (a)
Equalized Assessed Value	Estimated Actual Value			
279,652,504	838,957,512	33.33	1.0000	0.5786
295,311,436	885,934,308	33.33	1.0000	0.5655
310,521,977	931,565,931	33.33	1.0000	0.5553
326,536,015	979,608,045	33.33	1.0000	0.5436
339,144,981	1,017,434,943	33.33	1.0000	0.5402
353,913,997	1,061,741,991	33.33	1.0000	0.5379
376,314,830	1,128,944,490	33.33	1.0000	0.5269
393,292,381	1,179,877,143	33.33	1.0000	0.5029
444,644,689	1,333,934,067	33.33	1.0000	0.4523
489,723,712	1,469,171,136	33.33	1.0000	0.4211

VILLAGE OF SUGAR GROVE, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2026 (Unaudited)

	2016	2017	2018
Tax Rates (a)			
Village of Sugar Grove			
Corporate (b)	0.2773	0.2683	0.2244
IMRF	0.0161	0.0152	0.0145
Police Protection (b)	0.0536	0.0508	0.0483
Police Pension	0.1275	0.1361	0.1764
Audit	0.0039	0.0037	0.0039
Liability Insurance	0.0143	0.0135	0.0129
Street Lighting (b)	0.0197	0.0186	0.0177
Social Security	0.0662	0.0593	0.0572
Total Direct Tax Rates	0.5786	0.5655	0.5553
Overlapping Rates			
Kane County	0.4201	0.4025	0.3877
Kane County Forest Preserve	0.2253	0.1658	0.1607
Sugar Grove Township	0.1106	0.1004	0.0955
Sugar Grove Township Road District	0.1589	0.1551	0.1518
Kaneland Community Unit School District 302	7.2069	7.0921	6.9851
Waubonsee Community College District 516	0.5607	0.5533	0.5414
Sugar Grove Park District	0.2046	0.1996	0.1951
Sugar Grove Library District	0.2928	0.2866	0.2812
Sugar Grove Fire District	0.7429	0.7276	0.7135
Sugar Grove Water Authority	0.0027	0.0025	0.0026
Sugar Grove Community Building	0.0278	0.0264	0.0250
Total Overlapping Tax Rates	9.9533	9.7119	9.5396
Total Direct and Overlapping Rates	10.5319	10.2774	10.0949

Note: Representative tax rates for other governmental units are from Sugar Grove Township tax code 22, which represents a majority of the Village's 2016 EAV.

(a) Property tax rates are per $100 of assessed valuation.

(b) Statutory tax rate limits for the Village are: Corporate ($0.4375); Police Protection ($0.6000); and Street Lighting ($0.0500).

Data Source: Kane County Clerk

2019	2020	2021	2022	2023	2024	2025
0.2246	0.2218	0.2335	0.2128	0.2142	0.2055	0.1888
0.0138	0.0133	0.0130	0.0122	0.0114	0.0101	0.0092
0.0459	0.0376	0.0432	0.0449	0.0420	0.0370	0.0337
0.1723	0.1837	0.1692	0.1864	0.1693	0.1412	0.1364
0.0037	0.0035	0.0035	0.0033	0.0031	0.0027	0.0025
0.0122	0.0118	0.0086	0.0041	0.0038	0.0034	0.0031
0.0168	0.0162	0.0158	0.0150	0.0140	0.0124	0.0112
0.0543	0.0523	0.0511	0.0483	0.0451	0.0400	0.0362
0.5436	0.5402	0.5379	0.5270	0.5029	0.4523	0.4211
0.3739	0.3618	0.3522	0.3322	0.3094	0.2878	0.2694
0.1549	0.1477	0.1435	0.1367	0.1289	0.1468	0.1362
0.0913	0.0875	0.0857	0.0814	0.0758	0.0674	0.0641
0.1481	0.1465	0.1455	0.1451	0.1439	0.1334	0.1279
6.8080	6.7612	6.6650	6.5753	6.3875	5.9066	5.5749
0.5377	0.4286	0.4710	0.4656	0.4534	0.4201	0.3980
0.1949	0.1936	0.1920	0.1904	0.1884	0.1749	0.1685
0.2744	0.2733	0.2729	0.2692	0.2717	0.2516	0.2402
0.6955	0.6910	0.6842	0.6815	0.6803	0.6284	0.6028
0.0025	0.0024	0.0024	0.0023	0.0021	0.0019	0.0019
0.0238	0.0226	0.0221	0.0208	0.0193	0.0171	0.0158
9.3050	9.1162	9.0365	8.9005	8.6607	8.0360	7.5997
9.8486	9.6564	9.5744	9.4275	9.1636	8.4883	8.0208

VILLAGE OF SUGAR GROVE, ILLINOIS

Principal Property Tax Payers - Prior Tax Levy Year and Nine Tax Levy Years Ago
April 30, 2026 (Unaudited)

		2025			2016		
Taxpayer	Business/Service	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Scot Industries, Inc.	Homesite/ Farmland	$ 3,576,209	1	0.73%	$ 2,374,226	1	0.85%
Heartland Jewel Investments LLC (Jewel)	Commercial Property	2,391,195	2	0.49%			
MCC of Sugar Grove, LLC. (Prairie Point)	Commercial Property	2,351,138	3	0.48%			
Wheeler Heartland LLC. (Deep Coat)	Industrial Property	2,142,964	4	0.44%			
Chicao Title Land TR Company	Commercial Property	2,075,589	5	0.42%			
Chicago Industrial Properties	Industrial Property	1,668,533	6	0.34%			
West Wind Properties, LLC.	Industrial Property	1,521,939	7	0.31%	799,914	5	0.29%
Sugar Grove Seniors LP	Commercial Property	1,437,410	8	0.29%			
Quantum Building Partnership Inc.	Industrial Property	1,390,412	9	0.28%			
MDW Properties, LLC.	Commercial Property	1,223,305	10	0.25%	745,156	6	0.27%
American Drug Stores, Inc	Commercial Property				1,960,679	2	0.70%
Berkowitz Enterprises, Inc.	Industrial Property				1,062,338	3	0.38%
Individual	Commercial Property				1,058,112	4	0.38%
American Heartland Bank and Trust	Commercial Property				715,350	7	0.26%
Individual	Commercial Property				710,702	8	0.25%
Campbell & Pierce Inc. (Bliss Creek Golf Course)	Commercial Property				708,545	9	0.25%
Bucktail Partners, LLC.	Industrial Property				668,026	10	0.24%
Total		19,778,694		4.03%	10,803,048		3.87%

Note: Information presented for the nine tax levy years ago is all that is available at the date of this report.

Data Source: Kane County Clerk

VILLAGE OF SUGAR GROVE, ILLINOIS

Property Tax Levies and Collections - Last Ten Tax Levy Years
April 30, 2026 (Unaudited)

Tax Levy Year	Taxes Levied for the Fiscal Year	Amount Collected	Percentage of Levy	Collections in Subsequent Years	Total Collections to Date	
					Amount	Percentage of Levy
2016	$ 1,618,097	$ 1,613,106	99.69%	$ —	$ 1,613,106	99.69%
2017	1,670,045	1,667,265	99.83%	—	1,667,265	99.83%
2018	1,724,325	1,721,825	99.86%	—	1,721,825	99.86%
2019	1,776,088	1,772,498	99.80%	—	1,772,498	99.80%
2020	1,832,062	1,830,594	99.92%	—	1,830,594	99.92%
2021	1,870,242	1,868,185	99.89%	—	1,868,185	99.89%
2022	1,934,554	1,934,612	100.00%	—	1,934,612	100.00%
2023	1,978,652	1,978,652	100.00%	—	1,978,652	100.00%
2024	2,011,105	2,008,224	99.86%	—	2,008,224	99.86%
2025	2,061,997	*	*	*	*	*

Note: Levies for all Special Service Areas have been excluded from this table.

*Taxes are collected in two installments due in June and September of the following year.

Data Source: Village Records

VILLAGE OF SUGAR GROVE, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Fiscal Year	Governmental Activities: General Obligation Bonds	Business-Type Activities: General Obligation Bonds	Business-Type Activities: IEPA Revolving Loans	Totals	Percentage of Personal Income (a)	Per Capita (a)
2017	$ 6,133,876	$ 3,391,803	$ 1,762,091	$ 11,287,770	2.71%	$ 1,254.61
2018	5,356,832	3,015,000	1,378,230	9,750,062	2.48%	1,083.70
2019	4,561,928	2,565,000	984,220	8,111,148	1.99%	901.54
2020	3,744,220	2,175,000	699,605	6,618,825	1.59%	693.43
2021	2,898,783	1,785,000	528,849	5,212,632	1.09%	561.83
2022	2,350,713	1,395,000	353,574	4,099,287	0.82%	441.83
2023	1,788,043	1,210,000	173,661	3,171,704	0.65%	341.85
2024	1,212,705	1,020,000	41,227	2,273,932	0.51%	245.09
2025	625,000	825,000	—	1,450,000	0.36%	156.28
2026	—	630,000	—	630,000	0.12%	67.90

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

(a) See Schedule of Demographic and Economic Statistics for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

Data Source: Village Records

VILLAGE OF SUGAR GROVE, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Fiscal Year	General Obligation Bonds	Less Amounts Available for Debt Service	Net General Obligation Bonds	Percentage of Equalized Assessed Valuation (a)	Per Capita (b)
2017	$ 9,525,679	$ 20,835	$ 9,504,844	3.40%	$ 1,056.45
2018	8,371,832	153,529	8,218,303	2.78%	913.45
2019	7,126,928	160,684	6,966,244	2.24%	774.29
2020	5,919,220	168,246	5,750,974	1.76%	602.51
2021	4,683,783	176,277	4,507,506	1.33%	485.83
2022	3,745,713	180,551	3,565,162	1.01%	384.26
2023	2,998,043	185,280	2,812,763	0.75%	303.16
2024	2,232,705	190,684	2,042,021	0.52%	220.09
2025	1,450,000	196,341	1,253,659	0.28%	135.12
2026	630,000	203,372	426,628	0.09%	45.98

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

(a) See Equalized Assessed Valuation of Taxable Property for property value data. This ratio is calculated using equalized assessed valuation for the prior tax levy year.

(b) See Schedule of Demographic and Economic Statistics for population data. This ratio is calculated using population for the prior calendar year.

Data Source: Village Records

VILLAGE OF SUGAR GROVE, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2026 (Unaudited)

Governmental Unit	Gross Bonded Debt	Percentage to Debt Applicable to Village	Village's Share of Debt
Total Village	$ —	100.00%	$ —
Overlapping Districts (a)			
Schools			
Aurora West USD #129	59,813,000	0.41%	247,940
Kaneland CUSD #302	140,875,428	29.96%	42,211,293
Hinckley - Big Rock CUSD #429	3,290,000	3.98%	130,853
Waubonsee CCD #516	53,250,000	3.03%	1,614,078
Total School Districts	257,228,428		44,204,164
Other			
Kane County	10,615,000	2.10%	222,753
Kane County Forest Preserve District	101,645,000	2.10%	2,132,991
Total Other Agencies	112,260,000		2,355,744
Total Overlapping Debt	369,488,428		46,559,908
Total Direct and Overlapping Debt	369,488,428		46,559,908

(1) Source: Kane County Clerk and the MSRB's Electronic Municipal Market Access website ("EMMA")
(2) Outstanding debt as of July 30, 2026 and includes alternate revenue bonded debt.
(3) Percentages are based on 2025 EAVs, the most current available.

(a) Determined by the ratio of assessed value of property in the Village subject to taxation by the governmental

Data Source: Kane County Clerk

VILLAGE OF SUGAR GROVE, ILLINOIS

Schedule of Legal Debt Margin - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Schedule of Legal Debt Margin - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

	2017	2018	2019
Legal Debt Limit	$ 24,120,028	25,470,611	26,782,521
Total Debt Applicable to Limit	—	—	—
Legal Debt Margin	24,120,028	25,470,611	26,782,521
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	— %	— %	— %

Note: Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Data Source: Village Records

2020	2021	2022	2023	2024	2025	2026
28,177,090	29,251,255	29,971,043	31,702,322	33,921,468	38,350,604	42,238,670
—	—	—	—	—	—	—
28,177,090	29,251,255	29,971,043	31,702,322	33,921,468	38,350,604	42,238,670
— %	— %	— %	— %	— %	— %	— %

Equalized Assessed Valuation - 2025 Levy		$ 489,723,712
Legal Debt Limit - 8.625% of Equalized Assessed Valuation		42,238,670
Amount of Debt Applicable to Limit:		
General Obligation Alternate Revenue Refunding Bonds of 2017	$ 630,000	
Less: Self-Supported Debt	(630,000)	—
Legal Debt Margin		42,238,670

VILLAGE OF SUGAR GROVE, ILLINOIS

Pledged Revenue Coverage - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Fiscal Year	General Obligation Bonds, Illinois Environmental Protection Agency Loans, Installment Contracts, and Revenue Bonds Serviced by Waterworks and Sewerage Revenues					
	Operating Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2017	$ 3,471,642	$ 2,387,261	$ 1,084,381	$ 738,974	$ 210,340	1.14
2018	3,896,028	2,880,509	1,015,519	3,658,861	121,731	0.27
2019	4,037,258	2,522,046	1,515,212	844,010	107,137	1.59
2020	4,197,144	1,999,096	2,198,048	674,615	92,108	2.87
2021	4,468,326	1,847,157	2,621,169	560,756	74,689	4.12
2022	4,208,595	1,678,549	2,530,046	565,275	58,448	4.06
2023	4,167,381	2,405,888	1,761,493	565,275	48,233	2.87
2024	4,263,835	2,944,369	1,319,466	322,434	37,835	3.66
2025	4,309,631	2,626,972	1,682,659	236,228	29,656	6.33
2026	5,235,826	2,739,175	2,496,651	195,000	23,675	11.42

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation, or amortization expenses.

Data Source: Village Records

VILLAGE OF SUGAR GROVE, ILLINOIS

Demographic and Economic Statistics - Last Ten Calendar Years
April 30, 2026 (Unaudited)

Calendar Year	Population		Personal Income	Per Capita Personal Income	Median Age	School Enrollment (b)	Unemployment Rate (c)
2016	8,997	(a)	$ 416,381,160	$ 46,280	39.0	4,559	N/A
2017	8,997	(a)	393,897,657	43,781	39.4	4,481	N/A
2018	8,997	(a)	407,411,151	45,283	39.8	4,410	N/A
2019	9,545	(d)	415,265,532	43,506	39.9	4,331	N/A
2020	9,278	(a)	476,434,578	51,351	43.1	4,259	N/A
2021	9,278	(a)	498,098,708	53,686	43.1	4,031	N/A
2022	9,278	(a)	491,093,818	52,931	43.6	4,053	N/A
2023	9,278	(a)	446,995,484	48,178	44.8	3,983	N/A
2024	9,278	(a)	402,690,000	43,403	44.8	3,881	N/A
2025	9,278	(a)	533,911,788	57,546	45.4	3,854	N/A

N/A - Not Available

Data Source:
(a) U.S. Census Bureau 2010 Decennial Census
(b) Kaneland Community School District 302 District Report Card
(c) Illinois Department of Employment Security - Kane County
(d) CMAP Community Snapshot - June 2020

VILLAGE OF SUGAR GROVE, ILLINOIS

Principal Employers - Current Fiscal Year and Ten Fiscal Years Ago
April 30, 2026 (Unaudited)

	2026			2016		
Employer	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Waubonsee Community College District No. 516	1,268	1	N/A	1,460	1	N/A
Jewel-Osco	155	2	N/A			
Harter Middle School	137	3	N/A	119	2	N/A
John Shields Elementary School	127	4	N/A	75	5	N/A
Quantam Sign Corp.	100	5	N/A	50	9	N/A
Engineering Enterprises, Inc.	80	6	N/A			
HFR Precision Machining, Inc.	80	7	N/A	80	3	N/A
Village of Sugar Grove	69	8	N/A			
Scot Industries, Inc.	55	9	N/A	55	8	N/A
J A Air Center	55	10	N/A	70	6	N/A
CMC Electronics, Inc. (Formerly Flight Visions, Inc.)				75	4	N/A
GPS World Supply Co.				60	7	N/A
Sunbelt Rentals				50	10	N/A
Total	2,126		N/A	2,094		N/A

*Most recent Information has been presented.

N/A - Not Available

Data Source: Illinois Manufacturers Directory and Illinois Services Directory

VILLAGE OF SUGAR GROVE, ILLINOIS

Full-Time Equivalent Village Government Employees by Function/Program - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Full-Time Equivalent Village Government Employees by Function/Program - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Function/Program	2017	2018	2019
General Government			
Administration	2.000	2.000	2.100
Finance	3.260	3.260	3.260
Community Development			
Planning	1.130	1.130	2.500
Building	2.150	2.150	2.855
Economic Development	—	—	—
Police			
Officers	15.650	15.650	15.650
Civilians	1.500	1.500	1.500
Public Works			
Administration	2.000	2.000	2.000
Properties	1.000	1.000	1.000
Streets	5.000	5.000	5.000
Water and Sewer	6.350	6.350	6.350
Totals	40.040	40.040	42.215

Data Source: Village Records

2020	2021	2022	2023	2024	2025	2026
1.625	1.625	2.000	2.000	2.000	2.630	2.616
3.260	3.260	3.260	3.260	3.260	3.260	2.963
2.500	2.375	2.000	2.000	2.000	2.000	2.000
2.225	2.350	2.350	2.350	2.150	2.150	2.123
—	—	1.000	1.500	2.000	2.000	1.342
15.300	15.300	15.300	16.300	16.300	17.000	18.133
2.000	2.000	2.000	2.000	1.500	1.500	1.023
3.000	3.000	3.000	3.000	3.000	3.000	3.000
1.000	1.000	1.000	1.000	—	—	—
5.000	5.000	5.000	5.000	5.700	5.700	4.700
5.350	5.350	5.350	6.350	6.480	6.000	6.038
41.260	41.260	42.260	44.760	44.390	45.240	43.938

VILLAGE OF SUGAR GROVE, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Function/Program	2017	2018	2019
Police			
Part I Crimes	79	25	32
Part II Crimes	298	99	109
Crimes Against Persons	N/A	N/A	N/A
Crimes Against Property	N/A	N/A	N/A
Crimes Against Society	N/A	N/A	N/A
Traffic Violations	3,313	2,444	2,707
Parking Violations	596	330	322
Finance			
Vendor Checks Processed	1,809	1,789	1,685
Vendor Invoices Processed	3,239	3,123	3,105
Employee Paychecks Processed	187	116	106
Employee Direct Deposits Processed	1,212	1,150	1,204
Utility Billing Customers	4,221	4,286	4,329
Utility Bills Processed	50,563	51,357	51,656
Forestry			
Parkway Trees Planted	223	69	42
Parkway Trees Trimmed	475	215	375
Streets			
Streetlight Repaired	122	138	97
Street Signs Replaced	60	62	47
Sidewalk Replaced (Sq. Ft) (1)	1,550	1,930	750
Trip Hazard Mitigation (LF)	439	—	—
Street Resurfacing (Miles)	7	1	—
Street Micro-Surfacing (Miles)	—	—	1
Pavement Marking (Linear Feet)	56,003	100,693	57,233
Crack Sealing (Linear Feet)	32,800	60,000	60,623
Pothole Repairs (Tons of Material)	82	57	190
Mosquito Abatement (Catch Basins Treated)	1,525	1,525	1,715
Water			
Water Main Breaks	3	7	6
Water Meter Replacement	906	1,832	968
Total Distribution Pumpage (1,000 Gallons)	307,541	299,482	203,613
Average Daily Pumpage (1,000 Gallons)	843	820	697
Sanitary Sewer			
Sanitary Sewer Televising (Feet)	3,000	5,000	2,500
Sanitary Sewer Jetting (Feet)	10,000	30,000	10,000

(1) Sidewalk replacements completed as component of annual MFT programs.
N/A - Not Available
Data Source: Village Records

2020	2021	2022	2023	2024	2025	2026
44	40	42	24	N/A	N/A	N/A
176	286	293	154	N/A	N/A	N/A
N/A	N/A	N/A	N/A	16	21	12
N/A	N/A	N/A	N/A	112	79	63
N/A	N/A	N/A	N/A	40	35	8
2,812	1,824	1,074	1,163	2,384	2,387	2,683
408	483	573	846	592	518	668
1,639	1,466	1,518	1,516	1,787	1,705	1,736
2,974	2,874	2,995	2,867	3,232	3,304	3,248
115	84	78	84	2	—	4
1,224	1,365	1,374	1,427	1,261	1,288	1,283
4,378	4,370	4,293	4,323	4,423	4,451	4,481
52,502	52,685	51,511	52,977	52,948	53,313	53,497
101	76	43	41	113	146	85
53	66	146	153	73	115	17
143	150	207	190	213	—	39
33	9	82	129	52	122	—
6,500	600	6,041	8,499	43,376	20,068	1,625
—	—	—	—	52	241	720
—	3	23,649	17,779	50,254	50,394	—
46,450	40,820	—	12,745	—	—	—
31,112	67,703	13,230	58,038	73,427	104,033	25,150
75,155	41,825	173,825	12,927	35,672	37,007	—
1,322	131	43	65	23	33	2,843
1,715	1,246	1,246	1,246	1,246	1,246	853
11	9	14	9	3	3	5
26	—	—	—	24	24	9
279,990	217,297	289,983	291,772	306,224	296,264	223,075
729	587	1,006	799	591	812	611
2,000	1,425	1,300	500	718	1,500	1,500
5,000	69,800	43,045	19,728	7,670	10,700	15,000

VILLAGE OF SUGAR GROVE, ILLINOIS

Property Value and New Construction Permits - Last Ten Calendar Years
April 30, 2026 (Unaudited)

Calendar Year	Commercial Construction	
	Number of Units	Property Value
2016	1	$ 1,600,000
2017	2	2,704,050
2018	1	1,020,000
2019	—	—
2020	—	—
2021	1	200,000
2022	1	1,615,000
2023	—	—
2024	—	—
2025	2	2,000,000

Data Source: Village Records

Residential Construction Single-Family		Residential Construction Multi-Family		Totals	
Number of Units	Property Value	Number of Units	Property Value	Number of Units	Property Value
29	$ 5,661,146	72	$ 9,000,000	102	$ 16,261,146
25	5,156,914	—	—	27	7,860,964
23	11,385,560	40	12,620,000	64	25,025,560
27	6,832,057	—	—	27	6,832,057
15	4,548,986	—	—	15	4,548,986
9	3,463,780	—	—	10	3,663,780
29	8,275,000	—	—	30	9,890,000
45	13,644,100	—	—	45	13,644,100
7	4,640,000	—	—	7	4,640,000
24	8,380,000	—	—	26	10,380,000

VILLAGE OF SUGAR GROVE, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Function/Program	2017	2018	2019
Buildings			
Village Hall/Police Station	1	1	1
140 and 160 S. Municipal Drive Buildings	2	2	2
Public Works Facility	1	1	1
Fleet Services			
Equipment - Public Works	13	12	12
Vehicles - Community Development	3	2	2
Vehicles - Police	12	12	10
Vehicles - Public Works	25	19	39
Public Works			
Streets - Center Lane (Miles)	60	60	60
Sidewalks (Miles)	96	96	96
Storm sewers (Miles)	63	83	83
Streetlights	1,120	1,120	1,120
Water			
Wells	9	9	9
Water Mains (Miles)	85	85	85
Fire Hydrants	1,121	1,121	1,121
Sanitary Sewer			
Lift Stations	6	6	6
Sanitary Sewer Mains (Miles)	110	110	110

Data Source: Village Records

2020	2021	2022	2023	2024	2025	2026
1	1	1	1	1	1	1
2	2	2	—	—	—	—
1	1	1	1	1	1	1
12	12	13	13	13	13	13
2	2	2	2	2	2	2
12	12	12	12	12	12	12
26	27	27	27	27	27	27
60	60	60	60	60	60	60
96	96	96	96	96	96	96
83	83	83	83	83	83	83
1,120	1,120	1,120	1,120	1,120	1,120	1,120
9	9	9	9	9	9	9
85	85	85	85	85	85	85
1,121	1,121	1,121	1,121	1,121	1,121	1,121
6	6	6	6	6	6	6
110	110	110	110	110	110	110