THE VILLAGE OF
GLENVIEW
INCORPORATED 1899

VILLAGE OF GLENVIEW, ILLINOIS

Annual Comprehensive Financial Report

For the Fiscal Year Ended Dec. 31, 2025

Annual Comprehensive Financial Report of the Village of Glenview

For the Fiscal Year Ended December 31, 2025

Prepared by:

Management Services - Finance Division

Page

Statistical Section

INTRODUCTORY SECTION

The Village of Glenview

Officers and Officials
December 31, 2025

Legislative

President


Michael Jenny

Trustees


Jim Bland


Mary W. Cooper


Gina DeBoni


Tim Doron


Katie Jones


Adam Sidoti

Matt Formica
Village Clerk/Treasurer

Administrative

Matt Formica, Village Manager

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Glenview
Illinois

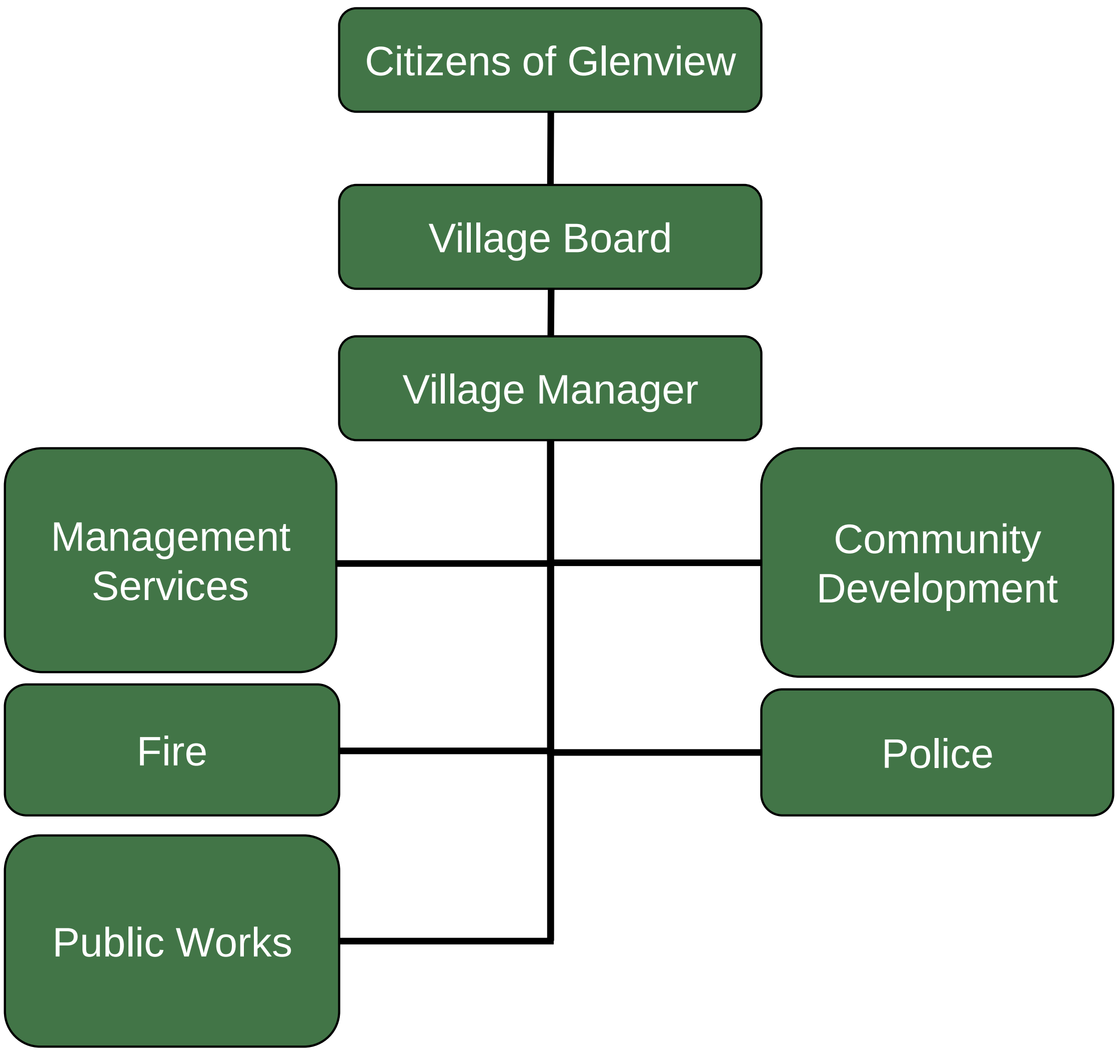
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

The Village of Glenview



The Village of Glenview

May 29, 2026

Honorable Village President Jenny
Members of the Board of Trustees
Residents of the Village of Glenview

State law requires that every general-purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. The Annual Comprehensive Financial Report of the Village of Glenview, Illinois, for the fiscal year ended December 31, 2025 is published to fulfill that requirement.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that are established for this purpose. Because the cost of internal controls should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Baker Tilly US, LLP, Certified Public Accountants, has issued an unmodified ("clean") opinion on the Village of Glenview's (the "Village") financial statements for the year ended December 31, 2025. The independent auditors' report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Village of Glenview

The Village of Glenview, incorporated in 1899, is in northern Cook County and is 20 miles north of the City of Chicago. The Village serves a population of approximately 48,705 and is a primary government providing a full range of general governmental services. The Village is empowered to levy a property tax on real property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The Village's legislative body consists of the Village President and a Board of six Trustees, all elected on an at-large basis to overlapping four-year terms. The Village Manager is responsible for the day-to-day operations of the Village. As defined by the Illinois Constitution, the Village of Glenview is a home rule municipality.

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The Village provides comprehensive governmental services, including police and fire protection, health services, water and sewer utilities, street construction and maintenance, code enforcements, planning and zoning and general administrative services. In addition to serving Village residents, the Fire Department also provides fire protection and ambulance service to the Village of Golf as well as the Glenbrook Fire Protection District, which is comprised of approximately 15,000 residents located in unincorporated Cook County. Both entities have long-term intergovernmental agreements with the Village to pay for these services.

Long-Term Financial Planning

The Village of Glenview Annual Comprehensive Financial Report includes all of its governmental and business-type operation funds, pension trust funds (the Glenview Police Pension Fund and the Glenview Firefighters' Pension Fund), custodial funds, and component unit (the Glenview Public Library) funds, based on financial accountability. The accompanying financial statements include only those funds of the Village and Library, as there are no other organizations for which it has financial accountability. The pension funds are determined to be pension trust funds due to their fiduciary and fiscal relationships with the Village as their sole purpose is to provide retirement benefits to the Village's sworn police officers and firefighters. The Public Library is discretely presented as a component unit of the Village since it is governed by a separately elected Board of Trustees.

The annual budget serves as the foundation for the Village's financial planning and control. State law requires that a municipality operating under the budget system adopt its annual budget prior to the start of its fiscal year. Through the budget, spending authority is conveyed by the expenditure object. The legal level of budgetary control is the fund level.

The Village utilizes a five-year Capital Improvement Program ("CIP") to address major capital and infrastructure improvements. For a project to be included in the CIP, it must involve the creation or purchase of a tangible asset with an original cost of at least $25,000 and a useful life of more than one year. The Village has primarily followed a "pay-as-you-go" funding strategy for maintenance and replacement of assets but on occasion has issued debt for new projects.

Local Economy

The Village of Glenview, located in the northern corridor of the Chicago metropolitan area, has a well-established reputation as a preeminent community. Glenview is an outstanding place to live and work, with an ideal mix of single family and multi-family residential housing, corporate headquarters and commercial/industrial businesses, excellent schools and municipal services. Of the Village's 2024 assessed valuation, 74.4% was classified as residential, and 25.6% was commercial/industrial.

The local economy has shown growth over the last year, which is evidenced by development initiatives listed below and increased sales tax revenue. Corporate Fund revenues are approximately 7.5% higher compared to prior year. This is mainly due to an increase in building permits and engineering fees and sales tax. The total annual sales tax revenue amount of $41,020,020 was approximately $4,778,453 or over 13.2% higher than the sales tax revenue received in 2024. Expenditures were 6% higher compared to prior year.

While the Village Board has flexibility to increase existing and/or add new revenue sources, the Village relies heavily on economically sensitive revenues and therefore has maintained a conservative Corporate Fund Balance Policy. In response to the evolving global economic landscape, the temporary Corporate Fund Balance Policy of 40% to 50% of expenditures is still in place.

Major Initiatives and Accomplishments

Village Board Goals and Initiatives – The Board of Trustees' 2025 strategic goals remained much the same as they have over the last several years which are fiscal sustainability, infrastructure investment, challenging the status quo, and commitment to customer service. The Village continues to minimize the financial burden on Glenview taxpayers, identify cost efficiencies and opportunities, responsibly utilize Village reserves, develop and ensure the sustainability of a structurally balanced budget, and proactively design the Village organization in order to maximize the level of service that can be provided with the current level of resources.

While the Village Board, management and staff are pleased to report that a primary goal of maintaining service levels while not increasing the burden to the taxpayers has been substantially achieved, it should be noted there remains reason to be cautious about the economy and the impact it has on the Village's finances. The Village monitors the political uncertainty regarding the financial position of the State of Illinois, which continues to explore opportunities to both shift costs to local governments and retain the reduction to local governments on their share of certain tax revenues.

Within this context, the Village Board, management, and staff have engaged in regular re-evaluation of every aspect of the Village's operations to identify opportunities for cost containment and revenue generating initiatives. Positive cost containment efforts include the Village Board and management's efforts to develop a staffing model that is flexible and adaptable to changing workload demands. Another the way the Village continues to manage costs is by leading the Municipal Partnering Initiative (MPI). Since 2010, the village has collaborated with more than 30 area communities and agencies on jointly bidding common projects and services. The MPI collaboration has resulted in significant savings for the participating communities by leveraging economies of scale for procurement of goods and services.

Another accomplishment for the Village is their success in obtaining outside funding for capital projects. From 2006 to 2025, the Village has been awarded over $71,700,000 in federal, state and local funds to support a number of infrastructure projects. Additionally, the Village has secured over $14,000,000 in state and federal funds for projects scheduled through 2030. Staff continue to have project-ready plans to submit for outside funding as opportunities are made available.

Development Initiatives

In 2025, several significant initiatives and redevelopment projects were managed:

- The former Bess Hardware site at 1850 Glenview Road was an approved mixed-use development in 2020. The construction of a 5-story mixed-use apartment building with 63 units and 6,000 s.f. of first floor retail space began in fall of 2024. Occupancy of the project is expected in June of 2026 and completion of the restaurant tenant space for The Bagel is expected by the end of 2026.

- The former Allstate campus along I-294 between Sanders Road and Concord Lane was sold to Dermody Properties for redevelopment as a logistics campus. The project received Village approval in the summer of 2022 and construction began in spring of 2023. The development is a logistics-focused light industrial campus to serve modern warehouse/manufacturing businesses and customers in buildings with energy efficient designs and sustainable construction. The current site plan contemplates a total of up to 10 warehouse/industrial/logistics buildings and a day care center together comprised of approximately 3.2 million square feet of commercial space, all intended to accommodate single or multi-tenant occupancies likely to be developed over the course of three to five years and in up to three phases. Phase I of the project began in 2023 and continued in 2024, which included mass grading and the construction of five buildings. A building within Phase III began construction in 2025 and is expected to be occupied in 2026. Construction of some of the buildings in Phase II are pending in 2027.

- Purchase of the property at 1755 River Drive, commonly known as The Patio Shops, was approved by the Board of Trustees in November of 2023. Leases were executed in 2024 for the operation of pop-up retail establishments at the site through May 31, 2025. Lessees include Great Harvest Bread and the Nimrod Management Company. The overall goal for the site is to eventually redevelop the property as part of the downtown revitalization plan. In 2025, the building was torn down and the property was redeveloped into a temporary downtown parking lot for use by the public and valet services, while the site's redevelopment is considered in conjunction with the adjacent Chase Bank site.

- The New Development Commission approved a new single-family development at 1900 East Lake Avenue in 2024. The project will include the construction of 60 new single-family homes arranged in a cluster development on the approximately 19.3-acre property. After the Board of Trustees approval in 2025, demolition of the existing buildings on the site proceeded in early 2026, with the construction of the infrastructure expected to be completed in late 2026.

- The property at 2660 Pfingsten Road received approval in 2022 for the construction of The Willows Crossing Shopping Center, which consisted of 5 commercial buildings. Construction was anticipated in 2024. However, the property was instead sold to a new developer in the fall of 2024. The new approved plan for the site includes a 40-unit duplex development and an extension of the existing Charlie Court. Mass grading of the site began in late 2025 and home construction occurred in 2026, with occupancy expected in late 2026.

- A new restaurant from the owner and operator of North Branch Pizza and Burger company was approved in 2024. A remodel of the existing building at 1148 Waukegan Road began in summer of 2024. The new family-oriented Italian restaurant, Ovvio Italian Taverna, opened in 2025.

- A new restaurant from the Ballyhoo Hospitality group was approved in 2023, began construction in 2024 and opened to the public in 2025. The restaurant is named Jackman and Co. and is located at 1749 Glenview Road. This site was formerly owned by the Village and sold to Ballyhoo for development.

- A redevelopment agreement with the Ballyhoo Hospitality group was approved in 2024 for a new downtown restaurant at 1822-1826 Glenview Road. The new restaurant, Zenzi Den, will provide a lively and casual atmosphere with Japanese influences. The applicant began working on their applications and materials to begin the development review process in 2025, followed by construction in 2025 and early 2026. The restaurant opened to the public in May 2026.

- In August of 2024, the Board of Trustees approved a redevelopment agreement with Hometown Coffee to locate a new coffee and juice shop in the former Middy Mags and The Noodle properties at 1869-1875 Grove Street and 1119-1129 Depot Street. The redevelopment includes the demolition of one of the existing industrial buildings to construct a parking lot, and a remodel and façade improvements for the other existing building. The partial demolition began in 2024, construction in 2025, and the restaurant opened in November 2025.

- In August of 2024, the Board of Trustees approved a redevelopment agreement for the former Glenview House location at 1843 Glenview Road. The proposed project includes interior remodeling, new outdoor dining, and exterior building work that respects and maintains the historic character of the 146-year-old building. A new upscale casual restaurant, The Foxtail Glenview House, will serve Mediterranean cuisine. Project design began in 2024, and construction started in 2025. The restaurant is expected to open in Summer 2026.

- In September of 2024, the Board of Trustees approved mortgage and loan agreements to facilitate development of a new downtown restaurant at 1880 Glenview Road. The former Best One Hour Cleaners site will become the new home of Spiro's Deli, currently located at 1210 Waukegan Road. The proposed project includes a new 1,500-square-foot building, enhanced parking area, and outdoor dining along Harlem Avenue. The architectural design integrates a brick façade, decorative awnings, lighting and outdoor seating consistent with the vision for development in Downtown Glenview. Project design began in 2024, construction started in 2025 and they are expecting to open in Summer 2026.

- In November of 2024, the Board of Trustees approved an agreement with Blue Strike Environmental for the creation of a Sustainability Plan. The plan will establish policies related to municipal operations, resource management, environmental conservation, multi-modal transportation, flood management, and other sustainability related topics. Data analysis and review of relevant plans, policies and regulations began in December of 2024. Public outreach and drafting of the plan continued through 2025, with the final plan being approved in April 2026.

- Kehoe Designs received approval in late 2025 for the demolition of an existing 100,000 square foot office building to permit a 35,000 square foot conference center and exhibition hall at 2100 Sanders Road. Demolition is proposed during the summer of 2026, with construction of the event space in Fall 2026.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Village for the year ended December 31, 2024. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded the Certificate of Achievement, the Village had to publish an easily readable and efficiently organized ANNUAL COMPREHENSIVE FINANCIAL REPORT that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is only valid for a period of one year. The Village of Glenview has received a Certificate of Achievement for forty-three consecutive years (fiscal years ended 1982 through 2024). We believe that our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not be accomplished without the dedicated services of the entire staff of the Finance Division within the Management Services Department and the cooperation and assistance rendered by the staff of other operating departments of the Village. I would like to express our appreciation to all of those employees who assisted and contributed to its preparation.

Finally, appreciation is expressed to the Village President, Board of Trustees and the Village Manager for their leadership and support in planning and conducting the fiscal affairs of the Village.

Respectfully submitted,

Ronald J. Amen, CPA
Chief Financial Officer
Lauterbach and Amen, LLP

FINANCIAL SECTION

Independent Auditors' Report

To the Honorable Village President and
Members of the Board of Trustees of
Village of Glenview, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Glenview (the Village), as of and for the year ended December 31, 2025, 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village as of December 31, 2025 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards).* Our responsibilities under those standards are further described in the Auditors' 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.

Auditors' 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 auditors' 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 GAAS and *Government 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 GAAS and *Government 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 required supplementary information, 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 for the year ended December 31, 2025 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The supplementary information for the year ended December 31, 2025 as listed in the table of contents is presented for purposes of additional analysis and is 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 for the year ended December 31, 2025, 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 supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended December 31, 2025.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Village as of and for the year ended December 31, 2024 (not presented herein), and have issued our report thereon dated May 28, 2025, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information. The supplementary information for the year ended December 31, 2024 is presented for purposes of additional analysis and is 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 2024 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2024 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those basic financial statements or to those 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 supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2024.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditors' report thereon but does not include the basic financial statements and our auditors' 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 29, 2026 on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
May 29, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the Village of Glenview's financial performance provides an overview of the Village's financial activities for the fiscal year ended December 31, 2025. Please read it in conjunction with the transmittal letter, which begins on page iv and the Village's basic financial statements, which begin on page 1.

FINANCIAL HIGHLIGHTS

- The Village's net position of governmental activities increased by $905,617, or 0.32% and business-type activities increased by $469,731, or 0.58%, resulting in total ending net position for the year of $365,790,445.

- During the year, government-wide revenues before transfers for the governmental and business-type activities totaled $139,256,448, while expenses totaled $137,881,100, resulting in the total increase in net position of $1,375,348.

- The Village's net position totaled $365,790,445 on December 31, 2025, an increase of $1,375,348 from the prior fiscal year.

- The ending fund balance for the General Fund equaled $52,798,614, a decrease of $6,525,006 from 2024.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 1-3) provide information about the activities of the Village as a whole and present a longer-term view of the Village's finances. Fund financial statements begin on page 4. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village's operations in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements provide financial information about fiduciary activities for which the Village acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The government-wide financial statements can be found on pages 1-3 of this report.

The Statement of Net Position reports information on all of the Village's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between them 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. Consideration of other nonfinancial factors, such as changes in the Village's property tax base and the condition of the Village's infrastructure, is needed to assess the overall health of the Village.

The Statement of Activities presents information showing how the government'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 (e.g., uncollected taxes and earned but unused vacation leave).

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 of the Village include general government, public works, public safety, and development. The business-type activities of the Village include water and sanitary sewer operations, wholesale water operations, and commuter parking operations.

The Village includes one separate legal entity in its report. The Glenview Public Library is presented as a discretely presented component unit. Although legally separate, this "component unit" is important because the Village is financially accountable for it. Financial information for the component unit is reported separately from the financial information presented for the primary government itself.

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 local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three 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, 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 the Village'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 funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The Village maintains nine individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Special Tax Allocation Fund, Capital Projects Fund and Village Permanent Fund all of which are considered to be major funds. Data from the other five governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual budget for all of the governmental funds. Budgetary comparison schedules for all budgeted funds have been provided to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 4-8 of this report.

Proprietary Funds

The Village maintains two proprietary fund types: enterprise and internal service. Enterprise funds are used to report the same functions presented as business-type activities in the government–wide financial statements. The Village utilizes enterprise funds to account for its water and sanitary sewer operations, and wholesale water operations. Internal service funds are accounting devices used to accumulate and allocate costs internally among the Village's various functions.

The Village uses internal service funds to account for its capital equipment replacement program, municipal equipment repair program, facilities repair and replacement program and health insurance and risk management programs. These services predominantly benefit governmental rather than business-type functions, and therefore, have been included within governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Glenview Water Fund and the Glenview Sanitary Sewer Fund, both of which are considered to be major funds of the Village, and the nonmajor Wholesale Water Fund. Conversely, the internal service funds are presented in the proprietary fund financial statements in a single column. Individual fund data for the internal service funds is provided elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 9-13 of this report.

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 statements because the resources of those funds are not available to support the Village's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 14-15 of this report.

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 16-62 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's Illinois Municipal Retirement Fund, police and fire pension funds, and other post-employment benefit employee pension obligations. The required supplementary information also contains budget to actual comparison schedules for the General Fund and major special revenue funds. Required supplementary information can be found on pages 63-78 of this report. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules for the Village can be found on pages 79-115 of this report. Additionally, the combining and individual fund statements for the component unit can be found on pages 116-127.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following table shows that in the case of the Village of Glenview, total assets/deferred outflows exceeded liabilities/deferred inflows by $365,790,445 at December 31, 2025, compared to $364,415,097 at December 31, 2024. In fiscal year 2015, the Village implemented the provisions of Governmental Accounting Standards Board (GASB) Statement No.68 and No.71, related to the reporting of the Village's participation with the Illinois Municipal Retirement Fund (IMRF), Police Officers' and Firefighters' Pension Plans. The Village's total net pension liability at December 31, 2025 is $83,181,252 which is made up of $5,603,130, $35,004,777, and $42,573,345, respectively. The Village's total net pension liability at December 31, 2024 is $107,128,115 which is made up of $6,227,738, $45,063,725, and $55,836,652, respectively. The provisions of the Statement also provide for the recording of items called deferred outflows (future expenses) and deferred inflows (future revenues) related to the pension plans. On December 31, 2025, the Village has offset the total net pension liabilities of $83,181,252 with deferred outflows of $17,100,449 and deferred inflows of $20,505,027. On December 31, 2024, the Village has offset the total net pension liabilities of $107,128,115 with deferred outflows of $26,225,610 and deferred inflows of $895,931.

A large portion of the Village's net position, $327,025,715, reflects its investment in capital assets (for example, infrastructure, land, buildings and improvements, machinery, and equipment), 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 future 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.

An additional portion, $10,950,313 of the Village's net position represents resources that are subject to external restrictions on how they may be used, including restrictions for future street improvements, debt service payments, public safety, and future capital development. The remaining $27,814,417 represents unrestricted net position.

Table 1
Statement of Net Position
As of December 31, 2025 and 2024

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Current and other assets	$ 183,683,489	$ 174,128,927	$ 14,795,564	$ 16,093,981	$ 198,479,053	$ 190,222,908
Capital assets	258,396,153	259,925,419	71,532,780	69,862,868	329,928,933	329,788,287
Total assets	442,079,642	434,054,346	86,328,344	85,956,849	528,407,986	520,011,195
Deferred Outflow of Resources	18,431,681	27,509,641	977,653	1,538,232	19,409,334	29,047,873
Total deferred outflows	18,431,681	27,509,641	977,653	1,538,232	19,409,334	29,047,873
Long-term liabilities	100,377,670	124,781,166	1,576,138	2,124,877	101,953,808	126,906,043
Other liabilities	25,340,978	22,501,718	3,754,017	3,863,766	29,094,995	26,365,484
Total liabilities	125,718,648	147,282,884	5,330,155	5,988,643	131,048,803	153,271,527
Deferred Inflows of Resources	50,935,266	31,329,311	42,806	43,133	50,978,072	31,372,444
Total deferred inflows	50,935,266	31,329,311	42,806	43,133	50,978,072	31,372,444
Net Position						
Net investment in capital assets	255,492,935	256,713,890	71,532,780	69,343,969	327,025,715	326,057,859
Restricted	10,950,313	10,112,613	-	-	10,950,313	10,112,613
Unrestricted	17,414,161	16,125,289	10,400,256	12,119,336	27,814,417	28,244,625
Total net position	$ 283,857,409	$ 282,951,792	$ 81,933,036	$ 81,463,305	$ 365,790,445	$ 364,415,097

Normal Impacts

There are six basic (normal) transactions that will affect the comparability of the Statement of Net Position summary presentation:

1) *Net Results of Activities* – which will impact (increase/decrease) current assets and unrestricted net position.

2) *Borrowing for Capital* – which will increase current assets and long-term debt outstanding.

3) *Spending Borrowed Proceeds on New Capital* – which will reduce current assets and increase capital assets. There is a second impact, an increase in investment in capital assets and an increase in related net debt, which will not change the investment in capital assets, net of related debt total.

4) *Spending Nonborrowed Current Assets on New Capital* – which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net position and increase investment in capital assets, net of related debt.

5) *Principal Payment on Debt* – which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net position and increase investment in capital assets, net of related debt.

6) *Reduction of Capital Assets through Depreciation* – which will reduce capital assets and reduce investment in capital assets, net of related debt.

Table 2
Changes in Net Position
For the Fiscal Years Ended December 31, 2025 and 2024

	Governmental Activities		Business-Type Activities		Total Primary Government	
Revenue	2025	2024	2025	2024	2025	2024
Program revenues						
Charges for services	$ 21,827,727	$ 18,453,446	$ 27,387,615	$ 26,395,496	$ 49,215,342	$ 44,848,942
Grants and contributions						
Operating	3,525,424	3,407,828	109,923	389,267	3,635,347	3,797,095
Capital	4,631,373	2,340,997	-	-	4,631,373	2,340,997
General Revenue						
Taxes						
Property	16,019,322	15,450,539	-	-	16,019,322	15,450,539
Home rule	13,349,186	11,728,048	-	-	13,349,186	11,728,048
Telecommunication	1,176,056	1,194,777	-	-	1,176,056	1,194,777
Utility	3,412,194	3,144,382	-	-	3,412,194	3,144,382
Other	1,503,433	1,328,716	-	-	1,503,433	1,328,716
Intergovernmental						
Sales	27,670,834	24,513,519	-	-	27,670,834	24,513,519
State income	8,820,640	8,384,318	-	-	8,820,640	8,384,318
Local use	502,189	1,688,074	-	-	502,189	1,688,074
Road and bridge	383,957	741,748	-	-	383,957	741,748
Property replacement	317,127	405,567	-	-	317,127	405,567
Other	-	-	-	-	-	-
Investment income	5,083,127	6,204,000	387,047	643,581	5,470,174	6,847,581
Other general revenues	3,115,866	3,360,651	33,408	8,361	3,149,274	3,369,012
Total revenues	111,338,455	102,346,610	27,917,993	27,436,705	139,256,448	129,783,315
Expenses						
General government	31,102,522	27,013,701	-	-	31,102,522	27,013,701
Public works	48,105,359	50,896,171	-	-	48,105,359	50,896,171
Public safety	23,809,497	20,218,257	-	-	23,809,497	20,218,257
Development	9,409,179	10,849,700	-	-	9,409,179	10,849,700
Interest on long-term debt	120,538	116,403	-	-	120,538	116,403
Water services	-	-	18,276,800	17,932,065	18,276,800	17,932,065
Sanitary sewerage	-	-	3,677,533	2,788,505	3,677,533	2,788,505
Wholesale water	-	-	3,379,672	3,207,557	3,379,672	3,207,557
Commuter parking	-	-	-	-	-	-
Total expenses	112,547,095	109,094,232	25,334,005	23,928,127	137,881,100	133,022,359
Change in net position before transfers	(1,208,640)	(6,747,622)	2,583,988	3,508,578	1,375,348	(3,239,044)
Transfers	2,114,257	3,213,149	(2,114,257)	(3,213,149)	-	-
Change in net position	905,617	(3,534,473)	469,731	295,429	1,375,348	(3,239,044)
Net position - beginning	282,951,792	286,486,265	81,463,305	81,167,876	364,415,097	367,654,141
Net position - ending	$ 283,857,409	$ 282,951,792	$ 81,933,036	$ 81,463,305	$ 365,790,445	$ 364,415,097

Normal Impacts

There are eight basic (normal) impacts on revenues and expenses as reflected below:

Revenues:

1) *Economic Condition* – which can reflect a declining, stable, or growing economic environment and has a substantial impact on state income, sales, and utility tax revenue as well as public spending habits for building permits, elective user fees, and levels of consumption.

2) *Increase/Decrease in Village-Approved Rates* – while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (property taxes, water, sewer, impact fees, building fees, home rule sales tax, etc.).

3) *Changing Patterns in Intergovernmental and Grant Revenue (both Recurring and Nonrecurring)* – certain recurring revenues (state-shared revenues, etc.) may experience significant changes periodically, while nonrecurring (or one-time) grants are less predictable and often distorting due to their impact on year-to-year comparisons.

4) *Market Impacts on Investment Income* – the Village's investment policy is managed using a similar average maturity to most governments. Market conditions may cause investment income to fluctuate.

Expenses:

5) *Introduction of New Programs* – within the functional expense categories (general government, public works, public safety, etc.), individual programs may be added or deleted to meet changing community needs.

6) *Change in Authorized Personnel* – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Personnel costs (salary and related benefits) represent approximately 39.78% of the Village's General Fund expenditures (including transfers) and approximately 18.54% of enterprise operating costs on December 31, 2025.

7) *Salary Increases (Annual Adjustments and Merit)* – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range position in the marketplace.

8) *Inflation* – while overall inflation appears to be reasonably modest, the Village is a major consumer of certain commodities such as supplies, fuels, and parts. Some functions may experience unusual commodity-specific increases.

Net position of the Village's governmental activities increased by 0.32%, or $905,617 ($283,857,409 in 2025 compared to $282,951,792 in 2024). Net position of business-type activities increased 0.58%, or $469,731 ($81,933,036 in 2025 compared to $81,463,305 in 2024).

Governmental Activities

Revenues:

Revenues for governmental activities totaled $111,338,455 at December 31, 2025 and $102,346,610 at December 31, 2024, an increase of $8,991,845. Some key changes during the year for the governmental activity revenues are described below:

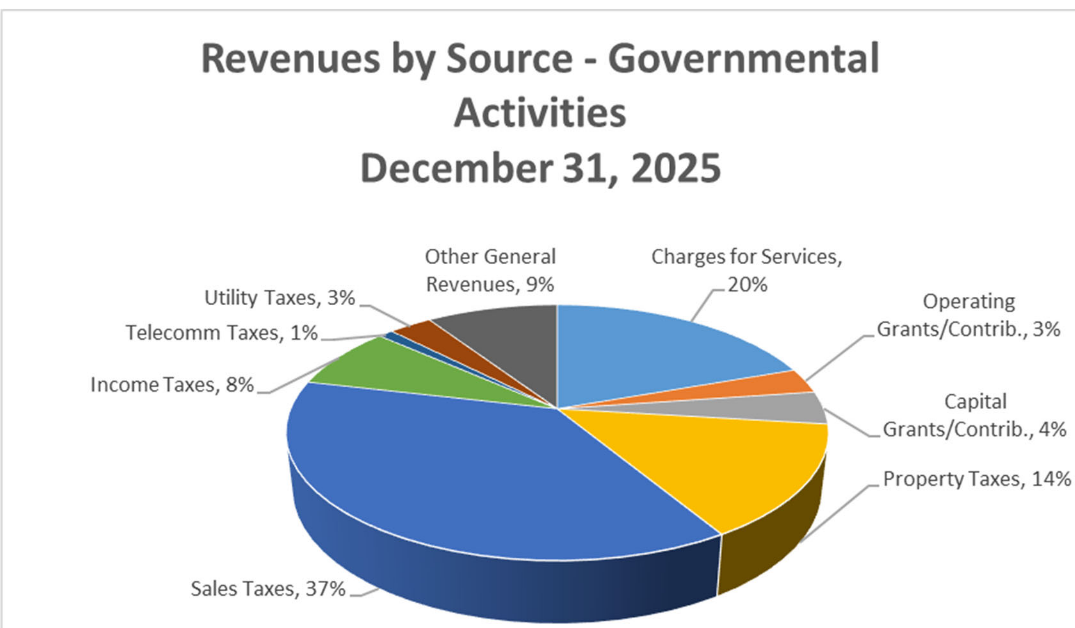
- Property tax revenues increased by $568,783, or 3.68%, from $15,450,539 at December 31, 2024 to $16,019,322 at December 31, 2025.

- Sales tax increased by $3,157,315, or 12.88%, from $24,513,519 at December 31, 2024 to $27,670,834 at December 31, 2025.

- Charges for services increased by $3,374,281, or 18.29%, from $18,453,446 at December 31,2024 to $21,827,727 at December 31, 2025. The largest contributing factor to this increase was $973,186 in permit and engineering fees for the development of a commercial property located at 3101 Protection Pkwy that were received in 2025.

- Capital grants and contributions increased by $2,290,376, or 97.84%, from $2,340,997 at December 31, 2024 to $4,631,373 at December 31, 2025. This is a result of the Village receiving grant funds from federal, state, and local agencies for capital improvement projects.

The following table graphically depicts the major revenue sources of the Village. It illustrates very clearly the reliance of property taxes and sales taxes to fund governmental activities. It also clearly identifies the less significant percentage the Village receives from income taxes, telecommunication taxes, and utility taxes.



For the year ended December 31, 2025, governmental activities expenses totaled $112,547,095, an increase of $3,452,863, or 3.17% from the 2024 expenses of $109,094,232. The increase is largely due to higher depreciation and personnel costs.

Business-Type activities

Business-Type activities posted total revenues of $27,917,993, while the cost of all business-type activities totaled $25,334,005. This results in a surplus of $2,583,988 prior to net transfers out of $2,114,257. In 2024, revenues of $27,436,705 exceeded expenses of $23,928,127, resulting in a surplus of $3,508,578 prior to net transfers out of $3,213,149.

Revenues

For the fiscal year ended December 31, 2025, revenues for the business-type activities totaled $27,917,993, an increase of $481,288, or 1.75%, due primarily to higher water charges in 2025 than 2024.

Expenses

Expenses for the year ended December 31, 2025 totaled $25,334,005 an increase of $1,405,878, or 5.88% over the 2024 expenses of $23,928,127. This change was driven by an increase in costs in 2025 for water services.

FINANCIAL ANALYSIS OF THE GOVERNMENT'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. Unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Village's governmental funds reported combining ending fund balances of $102,823,407, which is $4,333,725, or 4.40%, higher than last year's total of $98,489,682. Of the $102,823,407 total, $47,337,422, or approximately 46.04%, of the fund balance constitutes unassigned fund balance.

General Fund

The General Fund reported a decrease in fund balance for the year of $6,525,006 or 11.00%, which was lower than the budgeted decrease of $13,733,488. This was due to revenues coming in $3,552,827 over budget and expenditures coming in $3,667,861 under budget. The main drivers for the positive variance in revenues were sales tax and home rule sales tax receipts, which were a combined $3,874,529 over budget, and building permits, which were $814,510 over budget due to a large one-time building permit. These revenue variances were partially offset by local use tax revenues, which were $758,296 below budget. The variance between sales tax and local use tax collections is primarily attributable to the implementation of the Leveling the Playing Field Act, which became effective January 1, 2025. Under the Act, retailers with operations both within and outside Illinois are required to collect Illinois sales tax, rather than use tax, on sales fulfilled from locations outside the state when the merchandise is delivered to an Illinois address. As a result, revenues that previously would have been reported as local use tax are now being recorded as sales tax, contributing to a substantial increase in sales tax revenues above budget and a corresponding decline in local use tax receipts. Even after accounting for this shift, the amount by which sales tax revenues exceeded budget was greater than the shortfall in local use tax revenues, resulting in a net increase in these revenue sources. Contractual services were the primary contributor to the expenditure variance, coming in $2,478,358 under budget, largely due to lower than anticipated costs for business retention and other professional services.

The General Fund is the chief operating fund of the Village. On December 31, 2025, unassigned fund balance in the General Fund was $47,337,422 which represents 89.66% of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it is useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 44.04% of total General Fund expenditures (including annual transfers). Annual transfers include transfers to the Capital Projects Fund since the Village uses a "pay-as-you-go" method for funding capital projects, and a transfer to the Corporate Purpose Bond Fund for debt service that is funded by General Fund revenues.

Other Major Funds

The Special Tax Allocation Fund was used to account for the incremental property tax revenue that is generated through the growth of the assessed valuation at The Glen (formally referred to as Glenview Naval Air Station), and the 'Make-Whole' payments to core jurisdictions within the boundaries of the Tax Increment Financing District. The Tax Increment Financing District (TIF) was closed on December 31, 2021. The fund will remain open for up to 10 years for the allowed expenditures of remaining funds for previously approved projects and property tax refunds. On December 31, 2025, the Special Tax

Allocation Fund reported revenues in excess of expenditures by $61,168, which was due to prior year property tax refunds. Expenses came in under budget by $227,393 and lower than 2024 by $709,113.

The Capital Projects Fund is used to account for revenues and expenditures involved with improvements throughout the Village not accounted for in other funds. For the year ended December 31, 2025, the Capital Projects Fund reported a positive net change in fund balance of $11,269,730 This change was a result of funded projects being re-budgeted to 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 Village reports the Glenview Water and the Glenview Sanitary Sewer Funds as major proprietary funds. The Village also reports one nonmajor proprietary fund, the Wholesale Water Fund. The Glenview Water Fund accounts for the provision of water services to the property owners in the Village. The Glenview Sanitary Sewer Fund accounts for the provision of sanitary sewer services to property owners in both incorporated and unincorporated areas of the Village.

The Village purchases Lake Michigan water from neighboring Wilmette. The spread between purchase and sale rates is intended to finance the operations of the utility system including labor costs, supplies, and infrastructure maintenance.

The surplus in the Glenview Water Fund during the current fiscal year was $2,003,854; the previous fiscal year reported a surplus of $1,219,400. The surplus in this fund is largely the result of operating revenues coming in $1,191,712 higher than budget primarily due to water charges, which accounted for $1,104,067 of this amount. Unrestricted net position in the Glenview Water Fund totaled $4,513,667 on December 31, 2025.

The deficit in the current year in the Glenview Sanitary Sewer Fund was $943,627, resulting in ending net position of $19,443,073. In the prior year the Glenview Sanitary Sewer Fund reported a deficit of $302,973. The current year ended with a deficit due to a planned use of net position for projects with more non-capitalized costs.

GENERAL FUND BUDGETARY HIGHLIGHTS

General Fund actual revenues (including other financing sources) for the year totaled $100,951,383 compared to budgeted revenues of $97,410,676, a positive difference of $3,540,707. There are several factors for this positive variance. The largest variances to budget reside in Sales Tax being over budget by $2,436,014, Home Rule Sales Tax being over budget by $1,438,515, and Building Permits being over budget by $814,510; offset by Local Use Tax being under budget by $758,296.

The General Fund actual expenditures (including transfers) for the year of $107,476,389 were $3,667,775 lower than budgeted expenditures of $111,144,164. Personnel expenditures of $42,749,731 were over budget by $83,207 or 0.20%. Contractual Services were under budget by $2,478,188 or 11.05% primarily due to planned economic development & business assistance payments, advisory services, and software licensing coming in lower than expected. Commodities were under budget by $312,481 or 12.04% mainly due to lower than anticipated utility costs and supplies.

Table 3

General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual
Revenues			
Taxes	$ 33,207,375	$ 33,207,375	$ 35,460,191
Intergovernmental	39,151,357	39,151,357	40,849,906
Other	24,476,944	24,476,944	24,078,406
Total revenues	96,835,676	96,835,676	100,388,503
Expenditures	(87,904,156)	(88,154,667)	(84,486,806)
Transfers in	575,000	575,000	562,880
Transfers out	(22,989,497)	(22,989,497)	(22,989,583)
Total expenditures and net transfers	(110,318,653)	(110,569,164)	(106,913,509)
Net change in fund balance	$ (13,482,977)	$ (13,733,488)	$ (6,525,006)

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Village's investment in capital assets for its governmental and business type activities as of December 31, 2025 was $329,928,933 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery, equipment, and vehicles, water and sanitary sewer system improvements, and other infrastructure improvements.

Table 4
Capital Assets at Year End
Net of Depreciation

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Construction in progress	$ -	$ -	$ -	$ -	$ -	$ -
Land	26,819,678	26,819,678	67,851	67,851	26,887,529	26,887,529
Land right of way	55,281,951	55,281,951	-	-	55,281,951	55,281,951
Buildings and improvements	64,340,970	65,860,262	37,114	40,573	64,378,084	65,900,835
Machinery, equipment and vehicles	8,965,875	8,825,888	(122,702)	(62,975)	8,843,173	8,762,913
Infrastructure	102,987,679	103,137,640	-	-	102,987,679	103,137,640
Water system	-	-	53,869,930	51,831,691	53,869,930	51,831,691
Sanitary sewer system	-	-	17,680,587	17,985,728	17,680,587	17,985,728
Total	$ 258,396,153	$ 259,925,419	$ 71,532,780	$ 69,862,868	$ 329,928,933	$ 329,788,287

This year's major additions included:

	Additions
Land	$ -
Building and improvements	1,010,336
Infrastructure, including roadways, etc.	4,445,725
Machinery, equipment and vehicles	1,755,118
Sanitary sewer system	258,095
Water system	3,771,260
Total	$ 11,240,534

Additional information on the Village's capital assets can be found in Note 3 on pages 34-35 of this report.

Debt Administration

At year-end, the Village had total outstanding debt of $3,037,252 as compared to $3,888,833 the previous year, a decrease of $851,581, or 21.90%, due to the retirement of the Corporate purpose notes. The following is a comparative statement of outstanding debt:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
General obligation bonds	$ 2,903,218	$ 3,211,529	$ -	$ -	$ 2,903,218	$ 3,211,529
Corporate purpose notes	-	-	-	518,899	-	518,899
Loans payable	134,034	158,405	-	-	134,034	158,405
Total debt	$ 3,037,252	$ 3,369,934	$ -	$ 518,899	$ 3,037,252	$ 3,888,833

The Village maintains an Aaa rating from Moody's for general obligation debt. This rating has not changed in the past thirty-five years. As the Village is a home rule community, there is no legal limit for outstanding debt. Additional information on the Village's long-term debt can be found in Note 3 on pages 37-39 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2026 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The Village of Glenview has maintained a stable financial position even though inflation was at a 40-year high in 2022. The Village continues to rely on economically sensitive revenues such as Sales Tax, Home Rule Sales Tax, Income Tax, Building Permits, and Interest Income to fund core operations and a change in economic conditions could impact the Village's overall fiscal health. In a continuous effort to be prepared for potential shifts in the economy, the temporary Corporate Fund Balance Policy of 40% to 50% of expenditures remains in place. The 2026 budget goals remained to minimize the financial burden on Glenview taxpayers, to continue identifying cost cutting strategies and opportunities, responsibly utilize Village reserves when necessary, and proactively structure the Village in a way that will maximize the level of service that can be provided with the current level of resources. The budget also included a continuation of the prioritization in the Village's infrastructure replacements with a $40.1M Capital Improvement Program (CIP). Lastly, five-year financial models are continually being analyzed to ensure the Village's long-term sustainability.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Glenview's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Management Services Department, Village of Glenview, 2500 East Lake Avenue, Glenview, Illinois 60026.

BASIC FINANCIAL STATEMENTS

Village of Glenview

Statement of Net Position
December 31, 2025

	Governmental Activities	Business-Type Activities	Total	Glenview Library
Assets and Deferred Outflows of Resources				
Assets				
Cash and cash equivalents	$ 94,055,088	$ 6,795,212	$ 100,850,300	$ 4,455,402
Investments	31,951,653	3,460,001	35,411,654	490,100
Receivables (net):				
Taxes	35,009,518	-	35,009,518	16,018,694
Accounts	1,384,567	4,349,138	5,733,705	46,973
Leases	10,458,391	-	10,458,391	-
Notes	240,000	-	240,000	-
Loans	5,487,162	-	5,487,162	-
Other	2,146,141	59,835	2,205,976	16,320
Prepaid items	1,127,561	-	1,127,561	4,731
Inventories	794,147	103,602	897,749	-
Due from other governments	197,180	-	197,180	-
Due from custodial funds	143,368	27,776	171,144	-
Deposits	464,372	-	464,372	-
Advances to custodial funds	224,341	-	224,341	-
Capital assets:				
Land	26,819,678	67,851	26,887,529	5,426,987
Land right-of-way	55,281,951	-	55,281,951	-
Construction in progress	-	-	-	268,139
Other capital assets, net of depreciation	176,294,524	71,464,929	247,759,453	22,795,696
Total assets	442,079,642	86,328,344	528,407,986	49,523,042
Deferred Outflows of Resources				
Deferred charge on refunding	-	-	-	313,938
Deferred outflows related to pensions	16,147,120	953,329	17,100,449	1,357,696
Deferred outflows related to OPEB	2,284,561	24,324	2,308,885	67,890
Total deferred outflows of resources	18,431,681	977,653	19,409,334	1,739,524
Liabilities, Deferred Inflows of Resources and Net Position				
Liabilities				
Accounts payable	10,931,138	3,514,533	14,445,671	705,059
Accrued payroll	1,449,219	120,755	1,569,974	169,754
Accrued interest payable	9,468	-	9,468	20,160
Other payables	2,435,172	89,104	2,524,276	134,388
Due to pension trusts	5,318,039	-	5,318,039	-
Refundable deposits	2,885,780	29,625	2,915,405	-
Unearned revenues	2,220,892	-	2,220,892	-
Due to other governmental units	85,378	-	85,378	-
Due to custodial funds	5,892	-	5,892	-
Noncurrent liabilities:				
Due within one year	1,315,295	56,658	1,371,953	1,576,183
Due in more than one year	99,062,375	1,519,480	100,581,855	7,992,298
Total liabilities	125,718,648	5,330,155	131,048,803	10,597,842
Deferred Inflows of Resources				
Property taxes levied for future periods	15,855,991	-	15,855,991	10,801,796
Deferred inflows related to pensions	20,505,027	-	20,505,027	-
Deferred inflows related to OPEB	4,020,432	42,806	4,063,238	119,475
Deferred inflows related to leases	10,553,816	-	10,553,816	-
Total deferred inflows of resources	50,935,266	42,806	50,978,072	10,921,271

See notes to financial statements

Village of Glenview

Statement of Net Position
December 31, 2025

	Governmental Activities	Business-Type Activities	Total	Glenview Library
Net Position				
Net investment in capital assets	$ 255,492,935	$ 71,532,780	$ 327,025,715	$ 21,518,429
Restricted for:				
Street improvements	721,902	-	721,902	-
Public safety	413,747	-	413,747	-
Economic development	9,814,664	-	9,814,664	-
Culture and recreation	-	-	-	3,662,971
Unrestricted	17,414,161	10,400,256	27,814,417	4,562,053
Total net position	$ 283,857,409	$ 81,933,036	$ 365,790,445	$ 29,743,453

See notes to financial statements

Village of Glenview

Statement of Activities
Year Ended December 31, 2025

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position			
					Primary Government			Component Unit
Functions/Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**	**Business-Type Activities**	**Total**	**Glenview Library**
Primary Government								
Governmental activities:								
General government	$ 31,102,522	$ 6,222,140	$ -	$ -	$ (24,880,382)	$ -	$ (24,880,382)	$ -
Public safety	48,105,359	14,330,981	200,391	-	(33,573,987)	-	(33,573,987)	-
Public works	23,809,497	1,030,671	3,251,538	-	(19,527,288)	-	(19,527,288)	-
Development	9,409,179	243,935	73,495	4,631,373	(4,460,376)	-	(4,460,376)	-
Interest and fiscal charges	120,538	-	-	-	(120,538)	-	(120,538)	-
Total governmental activities	112,547,095	21,827,727	3,525,424	4,631,373	(82,562,571)	-	(82,562,571)	-
Business-type activities:								
Glenview Water Fund	18,276,800	18,295,002	109,923	-	-	128,125	128,125	-
Glenview Sanitary Sewer Fund	3,677,533	2,940,567	-	-	-	(736,966)	(736,966)	-
Wholesale Water Fund	3,379,672	6,152,046	-	-	-	2,772,374	2,772,374	-
Total business-type activities	25,334,005	27,387,615	109,923	-	-	2,163,533	2,163,533	-
Total primary government	$ 137,881,100	$ 49,215,342	$ 3,635,347	$ 4,631,373	(82,562,571)	2,163,533	(80,399,038)	-
Component Unit								
Glenview Library	$ 11,062,288	$ 319,549	$ 208,893	$ 69,422	-	-	-	(10,464,424)
	General Revenues							
	Taxes:							
	Property				16,019,322	-	16,019,322	10,751,907
	Home rule sales				13,349,186	-	13,349,186	-
	Telecommunication				1,176,056	-	1,176,056	-
	Utility				3,412,194	-	3,412,194	-
	Other				1,503,433	-	1,503,433	-
	Intergovernmental, unrestricted:							
	Sales				27,670,834	-	27,670,834	-
	Income				8,820,640	-	8,820,640	-
	Local use				502,189	-	502,189	-
	Other taxes				701,084	-	701,084	-
	Investment income				5,083,127	387,047	5,470,174	355,570
	Gain on sale of assets				19,876	-	19,876	-
	Miscellaneous				3,095,990	33,408	3,129,398	12,933
	Total general revenues				81,353,931	420,455	81,774,386	11,120,410
	Transfers				2,114,257	(2,114,257)	-	-
	Change in net position				905,617	469,731	1,375,348	655,986
	Net Position, Beginning				282,951,792	81,463,305	364,415,097	29,087,467
	Net Position, Ending				$ 283,857,409	$ 81,933,036	$ 365,790,445	$ 29,743,453

See notes to financial statements

Village of Glenview

Balance Sheet -
Governmental Funds
December 31, 2025

	General Fund	Special Tax Allocation Fund	Capital Projects Fund	Village Permanent Fund	Nonmajor Governmental Funds	Total
Assets						
Cash and cash equivalents	$ 33,725,996	$ 5,441,098	$ 14,403,614	$ 20,077,299	$ 3,665,007	$ 77,313,014
Investments	14,010,324	3,200,301	2,000,000	2,000,000	201,620	21,412,245
Receivables (net):						
Taxes	34,997,890	-	-	11,628	-	35,009,518
Accounts	1,179,115	-	-	-	-	1,179,115
Leases	10,458,391	-	-	-	-	10,458,391
Notes	240,000	-	-	-	-	240,000
Loans	-	-	-	5,487,162	-	5,487,162
Grants	14,242	-	1,018,599	-	-	1,032,841
Accrued interest	276,749	63,534	23,691	111,774	2,287	478,035
Other	333,960	-	-	31,342	-	365,302
Prepaid items	21,595	-	-	-	-	21,595
Inventories	268,092	-	-	-	-	268,092
Due from other funds	-	-	600,000	-	120,087	720,087
Due from other governments	-	-	-	-	197,180	197,180
Due from custodial funds	-	-	134,511	8,857	-	143,368
Advances to custodial funds	-	-	-	224,341	-	224,341
Total assets	$ 95,526,354	$ 8,704,933	$ 18,180,415	$ 27,952,403	$ 4,186,181	$ 154,550,286

See notes to financial statements

Village of Glenview

Balance Sheet -
Governmental Funds
December 31, 2025

	General Fund	Special Tax Allocation Fund	Capital Projects Fund	Village Permanent Fund	Nonmajor Governmental Funds	Total
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	$ 4,725,483	$ -	$ 2,760,445	$ 1,636,684	$ 372,191	$ 9,494,803
Accrued payroll	1,427,966	-	-	-	-	1,427,966
Other payables	706,332	292,607	662,410	-	512,361	2,173,710
Refundable deposits	2,883,203	-	2,577	-	-	2,885,780
Due to other governments	85,378	-	-	-	-	85,378
Due to other funds	120,087	-	-	-	600,000	720,087
Due to pension trusts	5,318,039	-	-	-	-	5,318,039
Due to custodial funds	5,892	-	-	-	-	5,892
Unearned revenues	636,977	-	844,055	713,729	-	2,194,761
Total liabilities	15,909,357	292,607	4,269,487	2,350,413	1,484,552	24,306,416
Deferred Inflows of Resources						
Property taxes levied for future periods	15,855,991	-	-	-	-	15,855,991
Unavailable dispatch revenue	408,576	-	-	-	-	408,576
Unavailable grant revenue	-	-	602,080	-	-	602,080
Deferred inflows related to leases	10,553,816	-	-	-	-	10,553,816
Total deferred inflows of resources	26,818,383	-	602,080	-	-	27,420,463
Fund Balances						
Nonspendable for prepaid items	21,595	-	-	-	-	21,595
Nonspendable for inventory	268,092	-	-	-	-	268,092
Nonspendable for long-term receivables	240,000	-	-	-	-	240,000
Restricted for street improvements	-	-	-	-	721,902	721,902
Restricted for public safety	-	-	-	-	413,747	413,747
Restricted for economic development	-	8,412,326	-	-	1,402,338	9,814,664
Assigned to debt service funds	-	-	-	-	163,642	163,642
Assigned to capital project funds	-	-	13,308,848	25,601,990	-	38,910,838
Assigned to capital/special projects	4,931,505	-	-	-	-	4,931,505
Unassigned	47,337,422	-	-	-	-	47,337,422
Total fund balances	52,798,614	8,412,326	13,308,848	25,601,990	2,701,629	102,823,407
Total liabilities, deferred inflows of resources and fund balance	$ 95,526,354	$ 8,704,933	$ 18,180,415	$ 27,952,403	$ 4,186,181	$ 154,550,286

See notes to financial statements

Village of Glenview

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2025

Total Fund Balances, Governmental Funds	$ 102,823,407
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.	258,396,153
Some receivables that are not currently available are reported as unavailable revenues in the fund financial statements but are recognized as revenue when earned in the government-wide statements.	1,010,656
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	16,147,120
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(20,505,027)
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	2,284,561
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	(4,020,432)
Internal service funds are reported in the Statement of Net Position as governmental activities.	26,935,235
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds.	
General obligation bonds payable	(2,880,000)
Loans payable	(134,034)
Total OPEB liability	(11,621,530)
Compensated absences	(2,533,872)
Accrued interest	(9,468)
Net pension liability, IMRF	(4,434,020)
Net pension liability, police pension	(35,004,777)
Net pension liability, firefighters' pension	(42,573,345)
Unamortized bond premium	(23,218)
Net Position of Governmental Activities	$ 283,857,409

See notes to financial statements

Village of Glenview

Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds
Year Ended December 31, 2025

	General Fund	Special Tax Allocation Fund	Capital Projects Fund	Village Permanent Fund	Nonmajor Governmental Funds	Total
Revenues						
Property taxes	$ 16,019,322	$ -	$ -	$ -	$ -	$ 16,019,322
Other taxes	19,440,869	-	-	-	-	19,440,869
Licenses and permits	4,160,537	-	-	-	-	4,160,537
Fines, forfeitures and penalties	293,308	-	-	-	-	293,308
Charges for services	17,489,314	-	-	19,404	-	17,508,718
Intergovernmental	40,849,906	-	4,348,470	-	3,451,929	48,650,305
Investment income	2,135,247	353,775	569,639	1,000,061	97,397	4,156,119
Miscellaneous	-	-	134,512	-	3,724	138,236
Total revenues	100,388,503	353,775	5,052,621	1,019,465	3,553,050	110,367,414
Expenditures						
Current:						
General government	25,064,210	-	-	-	2,099	25,066,309
Public safety	44,014,445	-	-	-	146,935	44,161,380
Public works	9,523,630	-	-	-	-	9,523,630
Development	5,529,360	292,607	-	2,856,298	1,774	8,680,039
Capital outlay	355,161	-	17,532,958	-	2,624,448	20,512,567
Debt service:						
Principal	-	-	24,371	-	305,000	329,371
Interest and fiscal charges	-	-	-	-	124,650	124,650
Total expenditures	84,486,806	292,607	17,557,329	2,856,298	3,204,906	108,397,946
Excess (deficiency) of revenues over (under) expenditures	15,901,697	61,168	(12,504,708)	(1,836,833)	348,144	1,969,468
Other Financing Sources (Uses)						
Transfers in	562,880	-	24,374,438	-	429,402	25,366,720
Transfers out	(22,989,583)	-	-	-	(12,880)	(23,002,463)
Total other financing sources (uses)	(22,426,703)	-	24,374,438	-	416,522	2,364,257
Net change in fund balances	(6,525,006)	61,168	11,869,730	(1,836,833)	764,666	4,333,725
Fund Balances, Beginning	59,323,620	8,351,158	1,439,118	27,438,823	1,936,963	98,489,682
Fund Balances, Ending	$ 52,798,614	$ 8,412,326	$ 13,308,848	$ 25,601,990	$ 2,701,629	$ 102,823,407

See notes to financial statements

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended December 31, 2025

Net Change in Fund Balances, Total Governmental Funds	$ 4,333,725
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 Net Position the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the Statement of Activities.	
Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements.	7,211,179
Depreciation is reported in the government-wide financial statements.	(8,740,445)
Receivables not currently available are reported as revenue when collected or currently available in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.	
Dispatch revenue	408,576
Grant revenue	(384,419)
Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	329,371
Governmental funds report debt premiums and discounts as other financing sources (uses) or financing sources or uses. However, in the Statement of Net Position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the Statement of Activities and are reported as interest expense.	
Amortization of premium/discount	3,311
Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Compensated absences	(32,302)
Net pension liabilities	23,913,446
Accrued interest on debt	801
Deferred outflows of resources related to pensions	(8,573,033)
Deferred inflows of resources related to pensions	(19,609,096)
Deferred outflows of resources related to OPEB	(504,927)
Deferred inflows of resources related to OPEB	(349,425)
Total OPEB liability	173,712
Internal service funds are used by management to charge costs to individual funds. The change in net position of the internal service fund reported with governmental activities	2,725,143
Change in Net Position of Governmental Activities	$ 905,617

See notes to financial statements

Village of Glenview

Statement of Net Position -
Proprietary Funds
December 31, 2025

	Business-Type Activities - Enterprise Funds				
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Fund - Wholesale Water Fund	Total	Governmental Activities - Internal Service Funds
Assets and Deferred Outflows of Resources					
Current Assets					
Cash and cash equivalents	$ 2,302,073	$ 854,412	$ 3,638,727	$ 6,795,212	$ 16,742,074
Investments	2,220,100	1,000,001	239,900	3,460,001	10,539,408
Receivables:					
Accounts, net	2,748,944	778,472	821,722	4,349,138	205,452
Accrued interest	39,975	11,846	8,014	59,835	209,963
Other	-	-	-	-	60,000
Prepaid items	-	-	-	-	1,105,966
Inventories	103,602	-	-	103,602	526,055
Due from custodial funds	9,208	18,568	-	27,776	-
Deposits	-	-	-	-	464,372
Total current assets	7,423,902	2,663,299	4,708,363	14,795,564	29,853,290
Noncurrent Assets					
Capital assets:					
Capital assets not being depreciated	67,851	-	-	67,851	-
Capital assets being depreciated	86,250,458	28,978,795	2,512,633	117,741,886	-
Less accumulated depreciation	(32,919,527)	(11,298,207)	(2,059,223)	(46,276,957)	-
Total noncurrent assets	53,398,782	17,680,588	453,410	71,532,780	-
Total assets	60,822,684	20,343,887	5,161,773	86,328,344	29,853,290
Deferred Outflows of Resources					
Deferred outflows related to pensions	803,956	149,373	-	953,329	-
Deferred outflows related to OPEB	19,315	3,558	1,451	24,324	-
Total deferred outflows of resources	823,271	152,931	1,451	977,653	-

See notes to financial statements

Village of Glenview

Statement of Net Position -
Proprietary Funds
December 31, 2025

	Business-Type Activities - Enterprise Funds				
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Fund - Wholesale Water Fund	Total	Governmental Activities - Internal Service Funds
Liabilities, Deferred Inflows of Resources and Net Position					
Current Liabilities					
Accounts payable	$ 2,186,717	$ 784,992	$ 542,824	$ 3,514,533	$ 1,436,335
Accrued payroll	93,301	18,651	8,803	120,755	21,253
Accrued expenses	88,450	654	-	89,104	261,462
Refundable deposits	29,625	-	-	29,625	-
Claims payable	-	-	-	-	469,150
Unearned revenues	-	-	-	-	26,131
Compensated absences	43,447	8,381	4,830	56,658	-
Total current liabilities	2,441,540	812,678	556,457	3,810,675	2,214,331
Noncurrent Liabilities					
Long-term debt:					
Claims payable	-	-	-	-	703,724
Compensated absences	173,790	33,526	19,319	226,635	-
Total OPEB liability	98,257	18,097	7,381	123,735	-
Net pension liability	985,927	183,183	-	1,169,110	-
Total noncurrent liabilities	1,257,974	234,806	26,700	1,519,480	703,724
Total liabilities	3,699,514	1,047,484	583,157	5,330,155	2,918,055
Deferred Inflows of Resources					
Deferred inflows related to OPEB	33,992	6,261	2,553	42,806	-
Total deferred inflows of resources	33,992	6,261	2,553	42,806	-
Net Position					
Net investment in capital assets	53,398,782	17,680,588	453,410	71,532,780	-
Unrestricted	4,513,667	1,762,485	4,124,104	10,400,256	26,935,235
Total net position	$ 57,912,449	$ 19,443,073	$ 4,577,514	$ 81,933,036	$ 26,935,235

See notes to financial statements

Village of Glenview

Statement of Revenues, Expenses and Changes in Net Position -
Proprietary Funds
Year Ended December 31, 2025

	Business-Type Activities - Enterprise Funds				
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Fund - Wholesale Water Fund	Total	Governmental Activities - Internal Service Funds
Operating Revenues					
Charges for services	$ 18,080,493	$ 2,886,846	$ 6,152,046	$ 27,119,385	$ 17,840,227
Miscellaneous	214,509	53,721	-	268,230	169,363
Total operating revenues	18,295,002	2,940,567	6,152,046	27,387,615	18,009,590
Operating Expenses					
Insurance services	-	-	-	-	10,200,760
Water services	16,535,434	-	3,316,856	19,852,290	-
Sewerage services	-	3,113,315	-	3,113,315	-
Capital asset repair and replacement	-	-	-	-	3,015,116
Depreciation and amortization	1,733,391	563,236	62,816	2,359,443	-
Total operating expenses	18,268,825	3,676,551	3,379,672	25,325,048	13,215,876
Operating income (loss)	26,177	(735,984)	2,772,374	2,062,567	4,793,714
Nonoperating Revenues (Expenses)					
Intergovernmental	109,923	-	-	109,923	-
Other income	-	33,408	-	33,408	-
Investment income	156,158	74,877	156,012	387,047	927,008
Gain on sale of capital assets	-	-	-	-	19,876
Reassignment of capital assets	-	-	-	-	(2,765,455)
Interest and fiscal charges	(7,975)	(982)	-	(8,957)	-
Total nonoperating revenues (expenses)	258,106	107,303	156,012	521,421	(1,818,571)
Income (loss) before transfers	284,283	(628,681)	2,928,386	2,583,988	2,975,143
Transfers					
Transfers in	1,719,571	-	-	1,719,571	-
Transfers out	-	(314,946)	(3,518,882)	(3,833,828)	(250,000)
Total transfers	1,719,571	(314,946)	(3,518,882)	(2,114,257)	(250,000)
Change in net position	2,003,854	(943,627)	(590,496)	469,731	2,725,143
Net Position, Beginning	55,908,595	20,386,700	5,168,010	81,463,305	24,210,092
Net Position, Ending	$ 57,912,449	$ 19,443,073	$ 4,577,514	$ 81,933,036	$ 26,935,235

See notes to financial statements

Statement of Cash Flows -
Proprietary Funds
Year Ended December 31, 2025

	Business-Type Activities - Enterprise Funds				
	Glenview Water Fund	**Glenview Sanitary Sewer Fund**	**Nonmajor Enterprise Fund - Wholesale Water Fund**	**Total**	**Governmental Activities - Internal Service Funds**
Cash Flows From Operating Activities					
Received from customers	$ 18,536,671	$ 2,767,615	$ 5,843,928	$ 27,148,214	$ 17,986,302
Paid to suppliers for goods and services	(12,274,407)	(2,504,339)	(2,903,570)	(17,682,316)	(12,081,113)
Paid to employees for services	(3,454,051)	(686,017)	(316,206)	(4,456,274)	(1,493,594)
Received from other sources	27,631	87,129	-	114,760	-
Net cash flows from operating activities	2,835,844	(335,612)	2,624,152	5,124,384	4,411,595
Cash Flows From Investing Activities					
Investment income	218,200	65,994	160,340	444,534	767,945
Sale of investments	2,000,000	352,382	1,504,390	3,856,772	6,423,423
Purchase of investments	(2,220,100)	(1,000,001)	(239,900)	(3,460,001)	(10,539,408)
Net cash flows from investing activities	(1,900)	(581,625)	1,424,830	841,305	(3,348,040)
Cash Flows From Noncapital Financing Activities					
Transfers in	1,719,571	-	-	1,719,571	-
Transfers out	-	(314,946)	(3,518,882)	(3,833,828)	(250,000)
Interfund activity	(300,000)	-	-	(300,000)	-
Net cash flows from noncapital financing activities	1,419,571	(314,946)	(3,518,882)	(2,414,257)	(250,000)
Cash Flows From Capital and Related Financing Activities					
Debt retired	(518,899)	-	-	(518,899)	-
Interest paid	(8,840)	(982)	-	(9,822)	-
Proceeds from the sale of capital assets	-	-	-	-	19,876
Acquisition and construction of capital assets	(3,771,260)	(258,095)	-	(4,029,355)	(2,819,438)
Net cash flows from capital and related financing activities	(4,298,999)	(259,077)	-	(4,558,076)	(2,799,562)
Net change in cash and cash equivalents	(45,484)	(1,491,260)	530,100	(1,006,644)	(1,986,007)
Cash and Cash Equivalents, Beginning	2,347,557	2,345,672	3,108,627	7,801,856	18,728,081
Cash and Cash Equivalents, Ending	$ 2,302,073	$ 854,412	$ 3,638,727	$ 6,795,212	$ 16,742,074

See notes to financial statements

Village of Glenview

Statement of Cash Flows -
Proprietary Funds
Year Ended December 31, 2025

	Business-Type Activities - Enterprise Funds				
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Fund - Wholesale Water Fund	Total	Governmental Activities - Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Flows From Operating Activities					
Operating income (loss)	$ 26,177	$ (735,984)	$ 2,772,374	$ 2,062,567	$ 4,793,714
Nonoperating revenue	109,923	33,408	-	143,331	-
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:					
Depreciation	1,733,391	563,236	62,816	2,359,443	-
Changes in assets and liabilities:					
Accounts receivable	258,140	(100,663)	(308,118)	(150,641)	(54,027)
Inventory	15,893	-	-	15,893	(928)
Deposits	-	-	-	-	4,608
Prepaid items	39	-	-	39	(43,513)
Accounts payable	341,814	(163,427)	94,134	272,521	(532,474)
Customer deposits	11,160	-	-	11,160	-
Claims payable	-	-	-	-	(15,958)
Accrued salaries	11,706	4,032	1,846	17,584	504
Compensated absences	14,580	2,520	1,334	18,434	-
Accrued expenses	-	(226)	-	(226)	233,538
Due to other funds	(9,208)	(18,568)	-	(27,776)	-
Unearned revenue	(109,923)	-	-	(109,923)	26,131
Deferred outflows due to pensions	471,093	81,035	-	552,128	-
Net pension liability	(33,259)	(158)	-	(33,417)	-
Total OPEB liability	(12,111)	(2,016)	(730)	(14,857)	-
Deferred outflows due to OPEB	6,786	1,198	467	8,451	-
Deferred inflows due to OPEB	(357)	1	29	(327)	-
Net cash flows from operating activities	$ 2,835,844	$ (335,612)	$ 2,624,152	$ 5,124,384	$ 4,411,595

Noncash Capital and Related Financing Activities

None

Village of Glenview

Statement of Fiduciary Net Position -
Fiduciary Funds
December 31, 2025

	Pension Trust Funds	Custodial Funds
Assets		
Cash and cash equivalents	$ 1,560,629	$ 2,435,702
Investments:		
Illinois Police Officers' Investment Fund	117,140,958	-
Firefighters' Pension Investment Fund	132,866,138	-
Receivables:		
Taxes	-	526,562
Due from primary government	5,318,039	5,892
Prepaid items	15,988	-
Total assets	256,901,752	2,968,156
Liabilities, Deferred Inflows of Resources and Net Position		
Liabilities		
Accrued expenses	10,403	-
Due to members	-	2,237,459
Due to primary government	-	171,144
Advances from primary government	-	224,341
Total liabilities	10,403	2,632,944
Deferred Inflows of Resources		
Property taxes levied for future periods	-	379,286
Total deferred inflows of resources	-	379,286
Net Position		
Restricted for pension benefits	256,891,349	-
Unrestricted (deficit)	-	(44,074)
Total net position	$ 256,891,349	$ (44,074)

See notes to financial statements

Village of Glenview

Statement of Changes in Fiduciary Net Position -
Fiduciary Funds
Year Ended December 31, 2025

	Pension Trust Funds	Custodial Funds
Additions		
Contributions:		
Employer	$ 10,689,870	$ -
Participant	2,271,804	-
Total contributions	12,961,674	-
Investment income:		
Net appreciation in fair value of investments	35,884,503	-
Interest income	3,075,581	17,854
Total investment income	38,960,084	17,854
Less investment expense	(502,119)	-
Net investment income	38,457,965	17,854
Property taxes	-	361,608
911 surcharge	-	3,554,260
Total additions	51,419,639	3,933,722
Deductions		
Retirement pensions	15,089,448	-
Widow pensions	1,220,950	-
Disability pensions	712,679	-
Contribution refunds	30,645	-
Remittance of principal to bondholders	-	134,965
Remittance of interest to bondholders	-	42,619
Distributions to members	-	3,569,836
Miscellaneous	-	212,636
Total deductions	17,053,722	3,960,056
Change in fiduciary net position	34,365,917	(26,334)
Net Position, Beginning	222,525,432	(17,740)
Net Position, Ending	$ 256,891,349	$ (44,074)

See notes to financial statements

1. Summary of Significant Accounting Policies

The Village of Glenview, Illinois (the Village) was incorporated in 1899. The Village is a home-rule municipality, under the 1970 Illinois Constitution, located in Cook County, Illinois. The Village operates under a President-Trustee form of government and provides the following services as authorized by its charter: public safety (police and fire protection), water utility, sanitary sewer utility, stormwater management, street maintenance, community development and general administrative services.

The accounting policies of the Village conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

Reporting Entity

This report includes all of the funds of the Village. The reporting entity for the Village consists of the primary government and its component unit. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of three methods, discrete presentation, blended or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

Discretely Presented Component Unit

Glenview Library

The government-wide financial statements include the Glenview Library (Library) as a component unit. The Library is a legally separate organization. The board of the Library is appointed by the residents of the Village of Glenview. The Village exercises substantive approval over the Library's budget and tax levy. Additionally, the Library may not issue bonded debt without the approval of the Village and the Village is liable/obligated for the bond issue debt of the Library. Based on this relationship, the Library is considered a discretely presented component unit. As a component unit, the Library's financial statements have been presented as a discrete column in the financial statements. The information presented is for the fiscal year ended December 31, 2025. The Library does not issue separate financial statements.

Fiduciary Component Units

The Police Pension Employees Retirement System (PPERS) is established for the Village's police employees. 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 pension beneficiary elected by the membership and two police employees elected by the membership constitute the pension board. The Village and the PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. A municipality is considered to have a financial burden if it is legally obligated or has otherwise assumed the obligation to make contributions to the pension plan. 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. PPERS is reported as a fiduciary component unit pension trust fund and the data for the pension is included in the government's fiduciary fund financial statements as a pension trust fund. No separate annual financial report is issued for the PPERS.

The Firefighters' Pension Employees Retirement System (FPERS) is established for the Village's firefighters. FPERS 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 pension beneficiary elected by the membership; and two fire employees elected by the membership constitute the pension board. The Village and the FPERS participants are obligated to fund all FPERS costs based upon actuarial valuations. A municipality is considered to have a financial burden if it is legally obligated or has otherwise assumed the obligation to make contributions to the pension plan. 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. FPERS is reported as a fiduciary component unit and the data for the pension is included in the government's fiduciary fund financial statements as a pension trust fund. No separate annual financial report is issued for the FPERS.

Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The Village does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges 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. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the Village are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues and expenditures/expenses.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

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

b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.

c. In addition, any other governmental or enterprise fund that the Village believes is particularly important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental and enterprise funds:

General Fund

General Fund is used to account for the Village's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

Special Revenue Fund

Special Tax Allocation Fund is used to account for annual revenues and expenditures of The Glen, (formerly referred to as Glenview Naval Air Station). The Tax Increment District created for the redevelopment project was closed on December 31, 2021 and The Glen TIF Cash Reserve Account was established to fund specific projects in The Glen and property tax refunds for the tax years after The Glen TIF was open.

Capital Projects Funds

Capital Projects Fund is used to account for revenues and expenditures involved with improvements throughout the Village which are not included in other capital projects funds.

Village Permanent Fund is used to accumulate and account for a specific portion of the land sales proceeds of The Glen. Twenty percent of the land sale revenues are assigned for capital and economic development expenditures throughout the Village (outside of the Glen). Additionally, Permanent Fund assets can be loaned for short-term liquidity to other Village funds as a result of exhaustion of cash revenues.

Enterprise Funds

Glenview Water Fund is used to account for the provision of water services to the property owners in 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 collections.

Glenview Sanitary Sewer Fund is used to account for the provision of sanitary sewer services to property owners in both incorporated and unincorporated areas of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, transmissions, maintenance, financing and related debt service and billing and collections. Treatment is performed by another agency.

The Village reports the following nonmajor governmental and enterprise funds:

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Motor Fuel Tax Fund
Foreign Fire Insurance Fund
Police Department Special Account Fund
Waukegan Golf TIF Fund

Debt Service Fund

Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for the payment of general long-term debt principal, interest and related costs.

Corporate Purpose Bonds Fund

Enterprise Fund

Enterprise Fund is used to account for and report any activity for which a fee is charged to external uses for goods or services, and must be used for activities which meet certain debt or cost recovery criteria.

Wholesale Water Fund

In addition, the Village reports the following fund types:

Internal Service Funds

Internal Service Funds are used to account for and report the financing of goods or services provided by one department or agency to other departments or agencies of the Village, or to other governmental units, on a cost-reimbursement basis.

Capital Equipment Replacement Fund
Municipal Equipment Repair Fund
Insurance and Risk Fund
Facilities Repair and Replacement Fund

Pension Trust Funds

Pension Trust Funds are used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans.

Police Pension Fund
Firefighters' Pension Fund

Custodial Funds

Custodial Funds are used to account for and report assets controlled by the Village and the assets are for the benefit of individuals, private organizations and/or other governmental units.

Special Service Area (SSA) Bond Fund
Joint ETSB Fund

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and 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. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 90 days of the end of the current fiscal period with the exception of property tax revenues, which are considered available if they are collected within 60 days. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the Village is entitled to the resources and the amounts are available. Amounts owed to the Village which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest Other general revenues such as fines and forfeitures, inspection fees, recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and Fiduciary Funds

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

The 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 proprietary funds are charges to customers for sales and services. Operating expenses for proprietary 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.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources 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.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

Deposits and Investments

For purposes of the statement of cash flows, the Village considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Illinois Statutes authorize the Village to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and the Illinois Funds Investment Pool.

The Village maintains a cash and investment pool that is available for use by most funds. Each fund's portion of this pool is displayed on the balance sheet/statement of net position as "cash and cash equivalents" and "investments." In addition, investments are separately held by several of the Village's funds. The Village's investment policy and state statutes allow the Village to invest in the following: a) Interest-bearing accounts of banks and savings and loan associations insured by the Federal Deposit Insurance Corporation. b) Obligations of the U.S. Treasury and U.S. agencies. - Insured accounts of an Illinois credit union chartered under United States or Illinois law. c) Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations. d) Repurchase agreements which meet instrument transaction requirements of Illinois law. e) Short-term obligations of U.S. corporations rated in the three highest classifications by at least two standard rating agencies. f) The Illinois Funds. g) Illinois Metropolitan Investment Fund.

The Village's investment policy limits the Village from investing in any financial institution in which the Village's funds on deposit are in excess of 75% of the institution's capital stock and surplus.

The deposits and investments of the Police Pension Fund and the Firefighters' Pension Fund are held separately from each other and from those of other Village funds. In addition to the aforementioned investments, these pension funds are also permitted to invest in the following instruments: h) Bonds issued by any county, city, township, village, incorporated town, municipal corporation, or school district in Illinois. i) Direct obligations of the State of Israel. j) Separate accounts of Illinois-licensed insurance companies. k) Common and preferred stock.

Illinois Public Act 101 0610 consolidated the assets of the state's more than 650 downstate and suburban public safety pension funds into two consolidated investment funds and required the Police Pension Fund and Firefighters' Pension Fund to pool their funds for investment purposes. The Illinois Police Officers' Pension Investment Fund and the Firefighters' Pension Investment Fund are external investment pools valued at share price, the price for which the investments could be sold. Additional information related to the Illinois Police Officers' Pension Investment Fund and the Firefighters' Pension Investment Fund can be found at https://www.ipopif.org and https://www.ifpif.org, respectively.

The Illinois Police Officers' Pension Investment Fund's investment policy statement has an investment objective to earn a long-term, net-of-fees, investment return that meets or exceeds the actuarial assumed rate of return and the return of the Policy Benchmark consistent with the risk level expected from the asset allocation. In the March 4, 2022 actuarial experience study the Illinois Police Officers' Pension Investment Fund's actuaries recommended an investment return of 6.75%.

The Firefighters' Pension Investment Fund's investment policy has an investment objective that seeks to maximize the likelihood of meeting long-term return objectives, while (i) maintaining prudent risk exposure, (ii) controlling fees and expenses related to management of the Fund and (iii) complying with the governing provisions of the Illinois Pension Code (40 ILCS 5 et seq.) and other applicable laws and regulations. Long-term return objectives are based on an assumed rate of return as set forth by the Firefighters' Pension Investment Fund's actuary. In the December 1, 2021 actuarial experience study the Firefighters' Pension Investment Fund's actuaries recommended an investment return of 7.125%.

The Village, Police Pension Fund and Firefighters' Pension Fund have each adopted an investment policy. The policies follows the state statute for allowable investments.

Interest Rate Risk

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio so that securities or other allowable investments mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities or other allowable investments on the open market prior to maturity and by investing operating funds primarily in shorter term securities or other allowable investments. The policy was put in place to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

Credit Risk

The Village limits its exposure to credit risk, by investing mainly in external investment pools.

The Police Pension Fund's and Firefighters' Pension Fund's general investment policies follow the prudent person rule subject to the specific restrictions of the Illinois Pension Code and the Police Pension Fund's and Firefighters' Pension Fund's asset allocation policy. Under the prudent person rule, investments shall be made with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the investment of a fund or like character and with like aims.

Concentration of Credit Risk

It is the policy of the Village to diversify its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in an over concentration in a security, maturity, issuer or class of securities.

Custodial Credit Risk, Deposits

The Village's investment policy requires that deposits that exceed the amount insured by the FDIC insurance protection be secured by some form of collateral at the rate of 110% of such deposits by U.S. Government Securities, obligations of Federal instrumentalities, obligations of the State of Illinois, or general obligation municipal bonds rated "AA" or better.

Custodial Credit Risk, Investments

To limit its exposure, the Village's investment policy requires all investments to be limited to the safest types of securities invested with pre-qualified institutions, broker/dealers, intermediaries and advisors, soundly diversified and held by a third-party custodian.

The Police Pension Fund's investment policy requires all securities that are exposed to custodial credit risk to be held by a third-party custodian. The Firefighters' Pension Fund's investment policy requires all investments to be limited to the safest types of securities invested with pre-qualified institutions, broker/dealers, intermediaries and advisors, soundly diversified and held by a third-party custodian.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 3. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Fund's share price, the price for which the investments could be sold.

Receivables

Property taxes for levy year 2025 attaches as an enforceable lien on January 1, 2025, on property values assessed as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance).

Tax bills for levy year 2025 are prepared by Cook County and issued on or about February 1 and July 1, 2026 and are payable in two installments, on or about March 1 and August 1, 2026 or within 30 days of the tax bills being issued.

The County collects such taxes and remits them periodically. The 2025 property tax levy is recognized as a receivable and deferred inflows in fiscal 2025, net the allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At December 31, 2025, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2025 levy and any uncollected and available amounts from prior levies.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as internal balances.

Inventories and Prepaid Items

Governmental fund inventories, if material, are recorded at cost based on the FIFO method using the consumption method of accounting. Proprietary fund inventories are generally used for construction and/or for operation and maintenance work. They are not for resale. They are valued at cost based on average cost and charged to construction and/or operation and maintenance expense when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Government-Wide Financial Statements

Capital assets, which include property, buildings, vehicles, plant and equipment and infrastructure are reported in the government-wide financial statements. Infrastructure includes roads, curbs, gutters, recreational paths, street lights, field lights and traffic control signals. Capital assets are defined by the government as assets with an initial cost of more than $25,000 and an estimated useful life in excess of 1 year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation. Additionally, the Library reports its collection of books and materials as a capital asset.

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor and overhead. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

Depreciation and amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation and amortization reflected in the statement of net position. Depreciation and amortization is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Land improvements	25 -50	Years
Bridges	50	Years
Buildings and improvements	10 - 50	Years
Infrastructure	25 - 60	Years
Stormsewer system	40	Years
Water mains	50	Years
Sanitary mains	50	Years
Machinery and equipment and vehicles	4 - 30	Years
Library books and materials	7	Years

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of the refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund financial statements.

Compensated Absences

Compensated absences include accumulated vacation and compensatory time as employees are not paid for sick time in the event of termination. Employees are required to use one-half of the vacation days they earn each year or they lose it and the remaining days can be used, saved, or carried over into the next year in the employee's vacation "bank". Employees may not accumulate more than 30 days' worth of unused vacation time in their vacation "bank".

Employees are allowed to accumulate compensatory time to a maximum amount at year end specified in their union contracts or Village personnel manual. Non-Union Personnel at 80 hours, Public Works Union at 80 hours, Dispatch Union at 84 hours, Police Union at 84 hours and Firefighter Union is not applicable.

Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of bonds payable, notes payable, loans payable, accrued compensated absences, claims payable, net pension liabilities and OPEB obligations.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

Leases

The Village is a lessor because it leases capital assets to other entities. As a lessor, the Village reports a lease receivable and corresponding deferred inflow of resources in both the fund financial statements and government-wide financial statements. The Village continues to report and depreciate the capital assets being leased as capital assets of the primary government.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net assets that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Equity Classifications

Government-Wide Statements

Equity is classified as net position and displayed in three components:

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

b. **Restricted Net Position** - Consists of net position with constraints placed on their 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 legislation.

c. **Unrestricted Net Position** - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the Village's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements

Governmental fund balances are displayed as follows:

a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.

b. **Restricted** - Consists of fund balances with constraints placed on their 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 legislation.

c. **Committed** - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (resolution) of the Village Board. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Village Board that originally created the commitment.

d. **Assigned** - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Village Board has, by resolution, adopted a financial policy authorizing the Village Manager to assign amounts for a specific purpose. In governmental funds other than the General Fund, resources are assigned in accordance with the established fund purpose and approved budget or appropriation. Residual fund balances in these fund types that are not restricted or committed are reported as assigned. Assignments may take place after the end of the reporting period.

e. **Unassigned** - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

In the General Fund, the Village considers restricted amounts to have been spent first when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, followed by committed amounts, and then assigned amounts. Unassigned amounts are used only after the other categories of fund balance have been fully utilized.

In governmental funds other than the General Fund, the Village considers restricted amounts to have been spent last. When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Village will first use assigned amounts, followed by committed amounts then restricted amounts.

Fiduciary fund net position is classified as restricted for pension benefits and members on the statement of fiduciary net position.

2. Stewardship, Compliance and Accountability

Excess Expenditures/Expenses/Deductions Over Budget

Funds	Budgeted Expenditures/ Expenses/ Deductions	Actual Expenditures/ Expenses/ Deductions	Excess Expenditures/ Expenses/ Deductions Over Budget
Wholesale Water	$ 3,306,086	$ 3,316,856	$ 10,770
Glenview Water	19,740,662	20,306,694	566,032
Police Pension	7,360,000	7,650,649	290,649
Firefighters' Pension	9,175,000	9,403,073	228,073

Deficit Balances

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end.

As of December 31, 2025, the following individual funds held a deficit balance:

Fund	Amount	Reason
Special Service Area (SSA) Bond	$ (44,074)	This deficit balance was anticipated as future property taxes will be levied to fund past construction projects relating to special assessments.

3. Detailed Notes on All Funds

Deposits and Investments

Deposits and investments at year end were comprised of the following:

	Carrying Value	Statement Balances
Deposits	$ 62,785,307	$ 63,014,273
Illinois Funds	75,506,296	75,502,895
U.S. Treasuries	972,260	972,260
Bank notes	739,684	739,684
IPRIME term series	250,000	250,000
Illinois Police Officers' Investment Fund	117,140,958	117,140,958
Firefighters' Pension Investment Fund	132,866,138	132,866,138
Petty cash	4,738	1,318
Total deposits and investments	$ 390,265,381	$ 390,487,526

Reconciliation to financial statements	
Per statement of net position:	
Cash and cash equivalents	$ 100,850,300
Investments	35,411,654
Per statement of net position, fiduciary funds:	
Cash and cash equivalents, pension trust	1,560,629
Cash and cash equivalents, custodial funds	2,435,702
Illinois Police Officers' Investment Fund	117,140,958
Firefighters' Pension Investment Fund	132,866,138
Total deposits and investments	$ 390,265,381

Deposits in each local and area bank are insured by the FDIC in the amount of $250,000 for time and savings accounts (including NOW accounts) and $250,000 for demand deposit accounts (interest-bearing and non-interest bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of $250,000 for the combined amount of all deposit accounts.

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.

The valuation methods for recurring fair value measurements are as follows:

- Short-term investments are reported at amortized cost, which approximates fair value.
- Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.
- Fair value for the majority of fixed income securities is determined by using quoted market prices by independent pricing services.

	December 31, 2025			
Investment Type	**Level 1**	**Level 2**	**Level 3**	**Total**
U.S. Treasuries	$ 972,260	$ -	$ -	$ 972,260
Bank notes	-	739,684	-	739,684
Total	$ 972,260	$ 739,684	$ -	$ 1,711,944

The investments in Illinois Funds, the Illinois Police Officers' Pension Investment Fund, and the Firefighters' Pension Investment Fund were measured at the net asset value. The Village used the market valuation method for recurring fair value measurements.

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the Village's deposits may not be returned to the Village.

The Village does not have any deposits exposed to custodial credit risk.

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The Village does not have any investments exposed to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

Investments in Illinois Funds were rated AAAm. Investments in bank notes, the Illinois Police Officers' Pension Investment Fund and the Firefighters Pension Investment Fund were not rated.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of December 31, 2025, investments were as follows:

Village

Investment Type	Fair Value	Maturity (in Years) Less Than 1	1-5
U.S. Treasuries	$ 972,260	$ 972,260	$ -
Bank notes	739,684	739,684	-
Total	$ 1,711,944	$ 1,711,944	$ -

Money-Weighted Rate of Return

Police Pension Fund

For the year ended December 31, 2025, the annual money-weighted rate of return on the Police Pension plan investments, net of pension plan investment expense, was 17.79%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Firefighters' Pension Fund

For the year ended December 31, 2025, the annual money-weighted rate of return on the Firefighters' Pension plan investments, net of pension plan investment expense, was 17.55%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Receivables

The following receivables are included in Receivables - Taxes on the Governmental Funds Balance Sheet:

	General Fund
Taxes receivables:	
Property	$ 22,222,867
Sales	11,243,166
Utility	660,464
Income	927,004
Use	112,816
Franchise	175,409
Hotel	117,768
Cannabis	13,547
Amusement	12,157
Gross receivables	35,485,198
Less allowance for uncollectibles	(475,680)
Net total receivables	$ 35,009,518

All of the receivables on the balance sheet are expected to be collected within one year with the exception of notes and lease receivable which will be collected in future years as well.

Loans Receivables

The Village has issued $5,595,000 of economic development gap assistance to provide resources to facilitate development of new restaurants in the Village. As of December 31, 2025, the Village had loaned a total of $5,595,000 of the loan principal to four separate entities in amounts ranging from $550,000 to $2,250,000. Loan repayment agreements, include total forgivable amount of $1,145,000 if the businesses remain open and operating for 10 years. Remaining loan terms range from 5 to 15 years with interest rates between 2% and 6%.

Scheduled repayment amounts as of December 31, 2025 or each of the next five years and thereafter:

Years	Amount
2026	$ 470,825
2027	494,545
2028	499,787
2029	505,320
2030	500,278
2031-2035	2,376,967
2036-2039	639,440
Total loans receivable	$ 5,487,162

Lease Receivables

Governmental Activities Lease Receivables Description	Date of Inception	Final Maturity	Interest Rates	Receivable Balance December 31, 2025
Cell tower lease	08/01/11	07/31/33	1.29%	$ 53,883
Cell tower lease	08/01/13	07/31/33	1.29	726,159
Cell tower lease	12/01/14	11/30/41	1.29	1,488,571
Cell tower lease	08/01/14	07/31/39	1.29	1,385,327
Cell tower lease	08/01/06	07/31/39	1.29	1,181,748
Cell tower lease	01/01/06	12/31/40	1.29	1,421,848
Cell tower lease	06/01/07	05/31/42	1.29	1,351,176
Cell tower lease	01/01/16	12/31/45	1.29	1,913,328
Cell tower lease	12/01/23	11/01/28	1.29	174,196
Tower equipment lease	07/01/22	06/30/47	1.29	178,007
Land lease	04/20/04	04/19/44	1.29	584,148
Total governmental activities				$ 10,458,391

The Village recognized $544,708 and $144,407 of lease revenue and interest revenue, respectively, during the fiscal year.

Capital Assets

Capital asset activity for the year ended December 31, 2025, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated:				
Land	$ 26,819,678	$ -	$ -	$ 26,819,678
Land right of way	55,281,951	-	-	55,281,951
Total capital assets not being depreciated	82,101,629	-	-	82,101,629
Capital assets being depreciated:				
Buildings and improvements	107,404,418	1,010,336	-	108,414,754
Machinery and equipment	28,219,309	1,755,118	-	29,974,427
Infrastructure	202,289,164	4,445,725	92,591	206,642,298
Total capital assets being depreciated	337,912,891	7,211,179	92,591	345,031,479
Total capital assets	420,014,520	7,211,179	92,591	427,133,108
Less accumulated depreciation for:				
Buildings and improvements	41,544,156	2,529,628	-	44,073,784
Machinery and equipment	19,393,421	1,615,131	-	21,008,552
Infrastructure	99,151,524	4,595,686	92,591	103,654,619
Total accumulated depreciation	160,089,101	8,740,445	92,591	168,736,955
Net capital assets being depreciated	177,823,790	(1,529,266)	-	176,294,524
Total governmental activities capital assets, net	$ 259,925,419	$ (1,529,266)	$ -	$ 258,396,153

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	$ 5,213,981
Public safety	1,719,898
Public works	1,377,743
Development	428,823
Total governmental activities depreciation expense	$ 8,740,445

	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
Capital assets not being depreciated:				
Land	$ 67,851	$ -	$ -	$ 67,851
Total capital assets not being depreciated	67,851	-	-	67,851
Capital assets being depreciated:				
Buildings and improvements	243,645	-	-	243,645
Water system	80,340,637	3,771,260	324,184	83,787,713
Sanitary sewer system	28,506,976	258,095	3,784	28,761,287
Equipment and vehicles	4,949,241	-	-	4,949,241
Total capital assets being depreciated	114,040,499	4,029,355	327,968	117,741,886
Total capital assets	114,108,350	4,029,355	327,968	117,809,737
Less accumulated depreciation for:				
Buildings and improvements	203,072	3,459	-	206,531
Water system	28,508,946	1,733,021	324,184	29,917,783
Sanitary sewer system	10,521,248	563,236	3,784	11,080,700
Equipment and vehicles	5,012,216	59,727	-	5,071,943
Total accumulated depreciation	44,245,482	2,359,443	327,968	46,276,957
Net capital assets being depreciated	69,795,017	1,669,912	-	71,464,929
Business-type activities capital assets, net	$ 69,862,868	$ 1,669,912	$ -	$ 71,532,780

Interfund Receivables/Payables and Transfers

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

Receivable Fund	Payable Fund	Amount
Capital Projects	Nonmajor Governmental	$ 600,000
Nonmajor Governmental	General	120,087
Total, fund financial statements		720,087
Less fund eliminations		(720,087)
Total internal balances, government-wide statement of net position		$ -

All amounts are due within one year.

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
General	Nonmajor Governmental	$ 12,880	Transfer to move property tax revenue to the appropriate fund and to pay debt
General	Nonmajor Enterprise	300,000	Transfer to fund a portion of the cost of operations in the General Fund
General	Internal Service	250,000	Transfer to fund a portion of the cost of operations in the General Fund
Capital Projects	General	22,560,181	Transfer to support the capital improvements program
Capital Projects	Glenview Sanitary Sewer	263,056	Transfer to support the public works campus project
Capital Projects	Nonmajor Enterprise	1,551,201	Transfer to recover capital costs associated with running the Wholesale Water Fund
Nonmajor Governmental	General	429,402	Transfer to move property tax revenue to the appropriate fund and to pay debt
Glenview Water	Glenview Sanitary Sewer	51,890	Transfer to fund a portion of the AMI debt payment
Glenview Water	Nonmajor Enterprise	1,667,681	Transfer of funds for payment of engineering services
Total, fund financial statements		27,086,291	
Less government-wide eliminations		(24,972,034)	
Total transfers, government-wide statement of activities		$ 2,114,257	

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2025, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and loans payable:					
General obligation debt	$ 3,185,000	$ -	$ 305,000	$ 2,880,000	$ 315,000
Loans payable	158,405	-	24,371	134,034	24,371
(Discounts)/Premiums:					
Bond premium	26,529	-	3,311	23,218	-
Total bonds and loans payable	3,369,934	-	332,682	3,037,252	339,371
Other liabilities:					
Compensated absences (net change)	2,501,570	32,302	-	2,533,872	506,774
Total OPEB liability	11,795,242	-	173,712	11,621,530	-
Net pension liability, IMRF	5,025,211	-	591,191	4,434,020	-
Net pension liability, police pension	45,063,725	-	10,058,948	35,004,777	-
Net pension liability, firefighters' pension	55,836,652	-	13,263,307	42,573,345	-
Claims payable	1,188,832	-	15,958	1,172,874	469,150
Total other liabilities	121,411,232	32,302	24,103,116	97,340,418	975,924
Total governmental activities long-term liabilities	$ 124,781,166	$ 32,302	$ 24,435,798	$ 100,377,670	$ 1,315,295
Business-Type Activities					
Notes payable:					
Notes payable	$ 518,899	$ -	$ 518,899	$ -	$ -
Total notes payable	518,899	-	518,899	-	-
Other liabilities:					
Compensated absences (net change)	264,859	18,434	-	283,293	56,658
Total OPEB liability	138,592	-	14,857	123,735	-
Net pension liability, IMRF	1,202,527	-	33,417	1,169,110	-
Total other liabilities	1,605,978	18,434	48,274	1,576,138	56,658
Total business-type activities long-term liabilities	$ 2,124,877	$ 18,434	$ 567,173	$ 1,576,138	$ 56,658

General Obligation Debt

All general obligation debt payable is backed by the full faith and credit of the Village. Debt in the governmental funds will be retired by future transfers from the General Fund and accumulated in the Corporate Purpose Bonds Fund.

Governmental Activities General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2025
$6,065,000 General Obligation Bond Series 2013A due in annual installments of $245,000 to $410,000	12/19/13	12/01/33	2.0-4.0%	$ 6,065,000	$ 2,880,000
Total governmental activities, general obligation debt					$ 2,880,000

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt Principal	Governmental Activities General Obligation Debt Interest
2026	$ 315,000	$ 113,625
2027	325,000	102,600
2028	340,000	89,600
2029	350,000	76,000
2030	365,000	62,000
2031-2033	1,185,000	96,000
Total	$ 2,880,000	$ 539,825

Loans and Notes Payable

Loans Payable attributable to governmental activities will be repaid from the Capital Projects Fund.

Governmental Activities Loans and Notes Payable	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2025
Illinois Environmental Protection Agency Loan due in semi-annual installments of $6,617 to $12,185	10/01/10	04/14/31	N/A	$ 633,827	$ 134,034
Total governmental activities loans and notes payable					$ 134,034

Debt service requirements to maturity are as follows:

Years	Governmental Activities Loans and Notes Payable Principal	Governmental Activities Loans and Notes Payable Interest
2026	$ 24,371	$ -
2027	24,370	-
2028	24,370	-
2029	24,370	-
2030	24,370	-
2031	12,183	-
Total	$ 134,034	$ -

Other Debt Information

The total OPEB liability and net pension liability attributable to governmental activities will be liquidated primarily by the General Fund.

Noncommitment Debt - Special Service Area Bonds

The special services area bonds outstanding as of December 31, 2025 totaled $1,095,340. These bonds are not an obligation of the Village and are secured by the levy of special debt service on the real property within each special service area. The Village is in no way liable for repayment, but is only acting as the agent for the property owners in levying and collecting the assessments and forwarding the collections to the bondholders.

Net Position

Net position reported on the government-wide statement of net position at December 31, 2025, includes the following:

	Governmental Activities	Business-Type Activities
Net investment in capital assets:		
Total capital assets	$ 427,133,108	$ 117,809,737
Less accumulated depreciation	168,736,955	46,276,957
Net carrying value of capital assets	258,396,153	71,532,780
Less all outstanding principal of capital-related debt/borrowings related to the Village's own capital assets, including borrowing used to refund capital-related borrowings	2,880,000	-
Less unamortized original issue premiums on outstanding capital debt	23,218	-
Subtotal	2,903,218	-
Total net investment in capital assets	$ 255,492,935	$ 71,532,780

Component Unit

Glenview Library

This report contains the Glenview Library (Library), which is included as a component unit.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

Basis of Accounting/Measurement Focus

The Library follows the modified accrual basis of accounting and the flow of economic resources measurement focus.

Deposits and Investments

	Carrying Value	Statement Balances
Deposits	$ 1,081,511	$ 1,088,761
Illinois Funds	3,613,091	3,613,090
Bank notes	250,000	250,000
Petty cash	900	-
Total deposits and investments	$ 4,945,502	$ 4,951,851

The Library 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.

The valuation methods for recurring fair value measurements are as follows:

- Fair value for the majority of fixed income securities is determined by using quoted market prices by independent pricing services.

The Library's investments in bank notes were Level 2.

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the Library's deposits may not be returned to the Library.

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Library will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The Library does not have any investments exposed to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

The Library's investments in the Illinois Funds were rated AAAm and the investments in bank notes were not rated.

See Note 1 for further information on deposit and investment policies.

Capital Assets

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Land	$ 5,426,987	$ -	$ -	$ 5,426,987
Construction in progress	-	268,139	-	268,139
Total capital assets not being depreciated	5,426,987	268,139	-	5,695,126
Capital assets being depreciated:				
Buildings and improvements	29,100,899	173,841	-	29,274,740
Equipment and vehicles	294,449	-	-	294,449
Library books and materials	4,481,994	881,085	1,317,746	4,045,333
Total capital assets being depreciated	33,877,342	1,054,926	1,317,746	33,614,522
Total capital assets	39,304,329	1,323,065	1,317,746	39,309,648
Less accumulated depreciation for:				
Buildings and improvements	8,468,087	632,410	-	9,100,497
Equipment and vehicles	227,914	33,268	-	261,182
Library books and materials	1,967,544	807,349	1,317,746	1,457,147
Total accumulated depreciation	10,663,545	1,473,027	1,317,746	10,818,826
Net capital assets being depreciated	23,213,797	(418,101)	-	22,795,696
Total capital assets, net	$ 28,640,784	$ (149,962)	$ -	$ 28,490,822

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2025, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Bonds payable:					
General obligation debt	$ 7,968,650	$ -	$ 1,452,875	$ 6,515,775	$ 1,521,825
(Discounts)/premiums:					
Bond premium	963,195	-	192,639	770,556	-
Total bonds payable	8,931,845	-	1,645,514	7,286,331	1,521,825
Other liabilities:					
Compensated absences (net change)	256,174	15,618	-	271,792	54,358
Total OPEB liability	339,389	5,966	-	345,355	-
Net pension liability, IMRF	1,845,249	-	180,246	1,665,003	-
Total other liabilities	2,440,812	21,584	180,246	2,282,150	54,358
Total long-term liabilities	$ 11,372,657	$ 21,584	$ 1,825,760	$ 9,568,481	$ 1,576,183

General obligation debt payable is backed by the full faith and credit of the Library and will be retired by future property tax levies accumulated by the Library Debt Service Fund.

General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2025
$15,326,600 General Obligation Refunding Bond Series 2016A due in annual installments of $1,100,000 to $1,750,000	10/27/16	12/01/29	4.45%-5.91%	$ 15,326,600	$ 6,515,775
Total general obligation debt					$ 6,515,775

Debt service requirements to maturity are as follows:

Years	Principal	Interest
2026	$ 1,521,825	$ 241,916
2027	1,600,625	165,825
2028	1,669,575	101,800
2029	1,723,750	51,713
Total	$ 6,515,775	$ 561,254

The total OPEB liability and net pension liability will be liquidated primarily by the Library General Fund.

4. Other Information

Employees' Retirement System

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; the Police Pension Plan which is a single-employer pension plan; and the Firefighters' Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for the plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Police Pension Plan and the Firefighters' Pension Plan do not issue separate reports on the pension plans. IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. This report is also available for download at www.imrf.org.

For the year ended December 31, 2025, the following balances are recognized in the government-wide financial statements:

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense
IMRF, regular	$ 7,268,133	$ 5,926,665	$ -	$ 5,010,133
Police Pension Plan	35,004,777	6,062,125	8,753,551	6,100,665
Firefighters' Pension Plan	42,573,345	6,469,355	11,751,476	6,822,695
Total	$ 84,846,255	$ 18,458,145	$ 20,505,027	$ 17,933,493

Illinois Municipal Retirement Fund

Plan Description

All employees (other than those covered by the Police and Firefighters' Pension plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF has a two tier plan. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3% for each year thereafter to a maximum of 75% of their final rate of earnings.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 participants, pension benefits vest after 10 years of service. Participating members who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings for the first 15 years of service credit, plus 2% for each year of service 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 ever 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.

Under the employer number within IMRF, both the Village and Glenview Library contribute to the regular plan. As a result, IMRF is considered to be an agent multiple-employer plan through which cost-sharing occurs between the Village and Glenview Library.

Plan Membership

At December 31, 2024, the measurement date, membership in the plan was as follows:

Retirees and beneficiaries	312
Inactive, nonretired members	203
Active members	221
Total	736

Contributions

As set by statute, employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The statute requires the Village and to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The actuarially determined contribution rate for the calendar year ending December 31, 2024 was 7.58% of annual covered payroll for IMRF. The Village and also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset)

The net pension liability/(asset) was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

Summary of Significant Accounting Policies

For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions

The total pension liability for IMRF was determined by actuarial valuations performed as of December 31, 2024 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Actuarial assumptions	
Investment Rate of Return	7.25%
Salary increases	2.75% to 13.75%, including inflation
Price inflation	2.25%

Mortality

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.

Long-Term Expected Real Rate of Return

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

		Projected Returns/Risks	
Asset Class	Target Allocation	One Year Arithmetic	Ten Year Geometric
Equities	34.50 %	6.35 %	5.00 %
International equities	18.00	8.00	6.35
Fixed income	24.50	4.85	4.75
Real estate	10.50	6.30	6.00
Alternatives	11.50		
Private equity		12.35	8.65
Commodities		7.20	6.05
Cash equivalents	1.00	3.80	3.80

Discount Rate

The discount rate used to measure the total pension liability for IMRF 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 employer contributions will be made at rates equal to the difference between actuarially determined contribution rate and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefits to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
Net pension liability/(asset), Village	$ 18,540,085	$ 5,603,130	$ (4,650,657)
Net pension liability/(asset), Glenview Library	5,509,297	1,665,003	(1,381,970)
Total	$ 24,049,382	$ 7,268,133	$ (6,032,627)

Changes in Net Pension Liability/(Asset)

The changes in net pension liability/(asset) for the calendar year ended December 31, 2024 were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2023	$ 141,827,281	$ 133,754,294	$ 8,072,987
Service cost	1,631,160	-	1,631,160
Interest on total pension liability	10,064,786	-	10,064,786
Differences between expected and actual experience of the total pension liability	636,123	-	636,123
Benefit payments, including refunds of employee contributions	(7,636,441)	(7,636,441)	-
Contributions, employer	-	1,429,194	(1,429,194)
Contributions, employee	-	842,656	(842,656)
Net investment income	-	13,276,039	(13,276,039)
Other (net transfer)	-	(2,410,966)	2,410,966
Balances at December 31, 2024	$ 146,522,909	$ 139,254,776	$ 7,268,133
Plan fiduciary net position as a percentage of the total pension liability			95.04 %
Balances at December 31, 2024			
Village	$ 112,957,047	$ 107,353,917	$ 5,603,130
Glenview Library	33,565,862	31,900,859	1,665,003
Total	$ 146,522,909	$ 139,254,776	$ 7,268,133

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

For the year ended December 31, 2025, pension expense was $5,010,133. Deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 1,039,463	$ -
Assumption changes	16,533	-
Net difference between projected and actual earnings on pension plan investments	3,164,404	-
Contributions subsequent to the measurement date	1,706,265	-
Total	$ 5,926,665	$ -
Village	$ 4,568,969	$ -
Glenview Library	1,357,696	-
Total	$ 5,926,665	$ -

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending December 31, 2026. The remaining amounts reported as deferred outflows and inflows of resources related to pensions is $4,220,400. Amounts will be recognized in pension expense as follows:

Years Ending December 31:	Amount
2026	$ 2,376,402
2027	4,336,170
2028	(1,720,028)
2029	(772,144)
Total	$ 4,220,400

Police Pension

Plan Description

Police sworn personnel are covered by the Police Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (Chapter 40 ILCS 5/3) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

As provided for in the Illinois Compiled Statutes, the Plan provides retirement benefits as well as death and disability benefits to employees grouped into two tiers. Tier 1 is for employees hired prior to January 1, 2011 and Tier 2 is for employees hired after that date. The following is a summary of the Police Pension Fund as provided for in Illinois Compiled Statutes.

Tier 1 - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one half of the salary attached to the rank on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension 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 paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 - Covered employees attaining the age of 55 or more with 10 or more years of creditable service are entitled to receive a monthly pension of 2.5% of the final average salary for each year of creditable service. The salary is initially capped at $106,800 but increases annually thereafter and is limited to 75% of final average salary. Employees with 10 or more years of creditable service may retire at or after age 50 and receive a reduced retirement benefit. The monthly pension of a police officer shall be increased annually on the January 1 occurring either on or after the attainment of age 60 or the first anniversary of the pension start date, whichever is later. Each annual increase shall be calculated at 3% or one-half the annual unadjusted percentage increase in the CPI, whichever is less.

Plan Membership

At December 31, 2025, the Police Pension membership consisted of:

Retirees and beneficiaries	82
Inactive, non-retired members	10
Active members	71
Total	163

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 plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded by the year 2040. The Village's actuarially determined contribution rate for the fiscal year ending December 31, 2025 was 51.82% of annual covered payroll.

Net Pension Liability/(Asset)

The net pension liability/(asset) was measured as of December 31, 2025.

Summary of Significant Accounting Policies

The financial statements of the Police Pension Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. The Village's contributions are recognized when due and a formal commitment to provide the contributions are made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximated fair value. Investments that do not have an established market are reported at estimated fair values.

Actuarial Assumptions

The total pension liability was 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	6.75%
Inflation	2.50%
Projected salary increases	Service based

Mortality Rate Active Lives: PubS-2010 Employee mortality, unadjusted, with generational improvements with most recent projection scale (currently Scale MP-2021). 10% of active deaths are assumed to be in the line of duty. Mortality Rate Inactive Lives: PubS-2010 Healthy Retiree mortality, adjusted by a factor of 1.15 for male retirees and unadjusted for female retirees, with generational improvements with most recent projection scale (currently Scale MP-2021). Mortality Rate Beneficiaries: PubS-2010 Survivor mortality, unadjusted for male beneficiaries and adjusted by a factor of 1.15 for female beneficiaries, with generational improvements with most recent projection scale (currently Scale MP-2021). Mortality Rate Disabled Lives: PubS-2010 Disabled mortality, adjusted by a factor of 1.08 for male disabled members and unadjusted for female disabled members, with generational improvements with most recent projection scale (currently Scale MP-2021).

Discount Rate

The discount rate used to measure the total pension liability for the Police Pension Plan was 6.75%, 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 actuarially determined contribution rates and the member rate. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 6.75% as well as what the net pension liability would be if it were to be calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Net pension liability	$ 56,270,825	$ 35,004,777	$ 17,597,708

Changes in Net Pension Liability/(Asset)

The Village's changes in net pension liability/(asset) for the year ended December 31, 2025 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at December 31, 2024	$ 149,031,391	$ 103,967,666	$ 45,063,725
Service cost	2,010,806	-	2,010,806
Interest on total pension liability	9,937,139	-	9,937,139
Differences between expected and actual experience of the total pension liability	1,684,693	-	1,684,693
Benefit payments, including refunds of employee contributions	(7,650,649)	(7,650,649)	-
Contributions, employer	-	4,672,130	(4,672,130)
Contributions, employee	-	893,434	(893,434)
Contributions, buy back	219,023	219,023	-
Net investment income	-	18,198,555	(18,198,555)
Administration	-	(72,533)	72,533
Balances at December 31, 2025	$ 155,232,403	$ 120,227,626	$ 35,004,777
Plan fiduciary net position as a percentage of the total pension liability			77.45 %

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

For the year ended December 31, 2025, the Village recognized pension expense of $6,100,665. The Village reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 5,817,365	$ -
Assumption changes	244,760	-
Net difference between projected and actual earnings on pension plan investments	-	8,753,551
Total	$ 6,062,125	$ 8,753,551

The amounts reported as deferred outflows and inflows of resources related to pensions is $(2,691,426) and will be recognized in pension expense as follows:

Year Ending December 31:	Amount
2026	$ 2,145,848
2027	(2,092,090)
2028	(1,369,933)
2029	(1,656,033)
2030	280,782
Total	$ (2,691,426)

Firefighters' Pension

Plan Description

Fire sworn personnel are covered by the Firefighters' Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (Chapter 40 ILCS 5/3) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

As provided for in the Illinois Compiled Statutes, the Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits to employees grouped into two tiers. Tier 1 is for employees hired prior to January 1, 2011 and Tier 2 is for employees hired after that date. The following is a summary of the Firefighters' Pension Plan as provided for in Illinois Compiled Statutes.

Tier 1 - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service to a maximum of 75% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter 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 paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 - Covered employees attaining the age of 55 or more with 10 or more years of creditable service are entitled to receive a monthly pension of 2.5% of the final average salary for each year of creditable service. The salary is initially capped at $106,800 but increases annually thereafter and is limited to 75% of final average salary. Employees with 10 or more years of creditable service may retire at or after age 50 and receive a reduced retirement benefit. The monthly pension of a firefighter shall be increased annually on the January 1 occurring either on or after the attainment of age 60 or the first anniversary of the pension start date, whichever is later. Each annual increase shall be calculated at 3% or one-half the annual unadjusted percentage increase in the CPI, whichever is less.

Plan Membership

At December 31, 2025, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries	110
Inactive, non-retired members	7
Active members	86
Total	203

Contributions

Participants contribute a fixed percentage of their base salary to the plans. At December 31, 2025, the contribution percentage was 9.455%. If a participant leaves covered employment with less than 20 years of service, accumulated participant contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the Village's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is 90% funded by the year 2040. The Village's actuarially determined contribution rate for the fiscal year ending December 31, 2025 was 53.73% of annual covered payroll.

Net Pension Liability/(Asset)

The net pension liability/(asset) was measured as of December 31, 2025.

Summary of Significant Accounting Policies

The financial statements of the Firefighters' Pension Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. The Village's contributions are recognized when due and a formal commitment to provide the contributions are made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximated fair value. Investments that do not have an established market are reported at estimated fair values.

Actuarial Assumptions

The total pension liability was 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	5-Year Smoothed Fair Value
Actuarial assumptions	
Interest rate	7.00%
Inflation	2.50%
Projected salary increases	4.00-7.50%
Cost-of-living adjustments	2.50%

Mortality Rates: Active mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study. Retiree and Disabled mortality follows the L&A assumption study for Firefighters 2024. These rates are experience weighted with Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2021 using MP-2021 Improvement rates. Spouse mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study for contingent survivors. For all demographics, all rates are then improved fully generationally using MP-2021 Improvement Rates.

Discount Rate

The discount rate used to measure the total pension liability for the Firefighters' Pension Plan was 6.91%. The discount rate calculated using the prior measurement date was 6.83%. 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 actuarially determined contribution rates and the member rate. Based on those assumptions, the Plan's fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments of 7.00% was blended with the index rate of 4.83% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating as of December 31, 2025 to arrive at a discount rate of 6.91% used to determine the total pension liability. The year ending December 31, 2078 is the last year in the project period for which projected benefit payments are fully funded.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 6.91% as well as what the net pension liability would be if it were to be calculated using a discount rate that is 1-percentage-point lower (5.91%) or 1-percentage-point higher (7.91%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Net pension liability	$ 65,931,105	$ 42,573,345	$ 23,310,461

Changes in Net Pension Liability/(Asset)

The Village's changes in net pension liability/(asset) for the year ended December 31, 2025 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at December 31, 2024	$ 174,405,481	$ 118,568,829	$ 55,836,652
Service cost	2,875,505	-	2,875,505
Interest on total pension liability	11,683,004	-	11,683,004
Differences between expected and actual experience of the total pension liability	1,527,362	-	1,527,362
Change of assumptions	(1,851,211)	-	(1,851,211)
Benefit payments, including refunds of employee contributions	(9,403,073)	(9,403,073)	-
Contributions, employer	-	6,017,740	(6,017,740)
Contributions, employee	-	1,063,840	(1,063,840)
Contributions, other	-	95,508	(95,508)
Net investment income	-	20,404,212	(20,404,212)
Administration	-	(83,333)	83,333
Balances at December 31, 2025	$ 179,237,068	$ 136,663,723	$ 42,573,345

Plan fiduciary net position as a percentage of the total pension liability	76.25 %

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

For the year ended December 31, 2025, the Village recognized pension expense of $6,822,695. The Village reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 3,832,195	$ 188,209
Assumption changes	2,637,160	1,660,939
Net difference between projected and actual earnings on pension plan investments	-	9,902,328
Total	$ 6,469,355	$ 11,751,476

The amounts reported as deferred outflows and inflows of resources related to pensions is $(5,282,121) and will be recognized in pension expense as follows:

Years Ending December 31:	Amount
2026	$ 2,374,107
2027	(3,093,702)
2028	(2,279,830)
2029	(2,268,456)
2030	(14,240)
Total	$ (5,282,121)

Pension Segment Information

Fiduciary Net Position

	Pension Trust		
	Police Pension Fund	Firefighters' Pension Fund	Total
Assets			
Cash and cash equivalents	$ 697,993	$ 862,636	$ 1,560,629
Investments:			
Illinois Police Officers' Investment Fund	117,140,958	-	117,140,958
Firefighters' Pension Investment Fund	-	132,866,138	132,866,138
Due from primary government	2,385,580	2,932,459	5,318,039
Prepaid items	7,171	8,817	15,988
Total assets	120,231,702	136,670,050	256,901,752
Liabilities			
Accrued expenses	4,076	6,327	10,403
Total liabilities	4,076	6,327	10,403
Net Position			
Restricted for pension benefits	120,227,626	136,663,723	256,891,349
Total net position	$ 120,227,626	$ 136,663,723	$ 256,891,349

Changes in Plan Net Position

	Pension Trust: Police Pension Fund	Pension Trust: Firefighters' Pension Fund	Total
Additions			
Contributions:			
Employer	$ 4,672,130	$ 6,017,740	$ 10,689,870
Participant	1,112,456	1,159,348	2,271,804
Total contributions	5,784,586	7,177,088	12,961,674
Investment income:			
Net appreciation in fair value of investments	17,697,806	18,186,697	35,884,503
Interest income	600,032	2,475,549	3,075,581
Total investment income	18,297,838	20,662,246	38,960,084
Less investment expense	(171,816)	(330,303)	(502,119)
Net investment income	18,126,022	20,331,943	38,457,965
Total additions	23,910,608	27,509,031	51,419,639
Deductions			
Retirement pensions	7,221,922	7,867,526	15,089,448
Widow pensions	242,671	978,279	1,220,950
Disability pensions	155,411	557,268	712,679
Contribution refunds	30,645	-	30,645
Total deductions	7,650,649	9,403,073	17,053,722
Change in net position	16,259,959	18,105,958	34,365,917
Net Position, Beginning	103,967,667	118,557,765	222,525,432
Net Position, Ending	$ 120,227,626	$ 136,663,723	$ 256,891,349

Risk Management

The Village is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The Village participates in a public entity risk pool called Intergovernmental Personnel Benefit Cooperative (IPBC) to provide coverage for losses from health care of its employees. However, other risks, such as general liability, auto, property and workers' compensation risks are accounted for and financed by the Village in an internal service fund - the Insurance and Risk Fund.

Self Insurance

The Village's policy is to finance currently in this fund all claims paid, estimated future payments with respect to claims made and estimated claims incurred but not reported. The Insurance and Risk Fund provides coverage up to a maximum of $200,000 for each general liability claim, $500,000 for Village employees and $600,000 for police officers and firefighters for each workers' compensation claim, and $100,000 for each property damage claim. Such payments are displayed on the fund financial statements as insurance services expenses. The Village has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Liabilities include an amount for claims that have been incurred but not reported. The Village does not allocate overhead costs or other nonincremental costs to the claims liability.

Claims Liability

	Prior Year	Current Year
Unpaid Claims, Beginning	$ 1,117,766	$ 1,188,832
Current year claims and changes in estimates	593,803	736,265
Claim payments	(522,737)	(752,223)
Unpaid Claims, Ending	$ 1,188,832	$ 1,172,874

Public Entity Risk Pool

Intergovernmental Personnel Benefit Cooperative (IPBC)

The Village participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs (such as medical, dental and life insurance coverage) offered by its members to their employees and to the employees of certain other governmental, quasi-governmental and nonprofit public service entities.

Management consists of a Board of Directors, comprised of one representative from each member or sub-ped. Additionally, there is an Executive Board that sets the strategic direction of IPBC. The Village does not exercise any control over the activities of the IPBC beyond its representation on the Board of Directors.

Commitments and Contingencies

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

From time to time, the Village is party to various pending claims and legal proceedings. 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.

The Village has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

Joint Ventures

Solid Waste Agency of Northern Cook County

The Village is a member of a joint venture, the Solid Waste Agency of Northern Cook County (SWANCC), which consists of twenty-three municipalities. SWANCC is a municipal corporation and public body politic established pursuant to the Constitution of the State of Illinois and the Intergovernmental Cooperation Act of the State of Illinois, as amended, (the Act). SWANCC is empowered under the Act to plan, construct, finance, operate and maintain a solid waste disposal system to serve its members. The contract with SWANCC provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

The members form a contiguous geographic service area, which is located northwest of downtown Chicago. Under the SWANCC Agreement, additional members may join SWANCC upon the approval of each member.

SWANCC is governed by a Board of Directors, which consists of one appointed Mayor or President from each member municipality. Each Director has an equal vote. The seven-member Executive Committee of SWANCC is elected by the Board of Directors. The Board of Directors determines the general policy of SWANCC, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of bonds or notes by SWANCC, adopts by-laws, rules and regulations and exercises such powers and performs such duties as may be prescribed in the agreement or the by-laws.

In accordance with the joint venture agreement, the Village remitted $615,138 to SWANCC for the year ended December 31, 2025. The payments are recorded in the General Fund. The Village does not have an equity interest in SWANCC at December 31, 2025. Complete financial statements for SWANCC can be obtained from SWANCC's administrative office at 77 W. Hintz Road, Suite 200, Wheeling, IL 60090, or from SWANCC's website, www.swancc.org.

Other Postemployment Benefits

General Information about the OPEB Plan

Plan Description

The Village and Library provide postemployment health care and life insurance benefits at blended premium rates for retired employees through a cost-sharing defined benefit plan administered by the Village. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The plan does not issue a separate report.

Benefits Provided

The Village and Library provide continued health insurance coverage at the active employee rate to all eligible employees in accordance with ILCS, which creates an OPEB for retirees, commonly referred to as an implicit rate subsidy. To be eligible for benefits, an employee must qualify for retirement under the Village or Library's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund. All health care benefits are provided through the Village's self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. For Village and Library employees, upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan. Retired employees are required to pay 100% of the premiums for such coverage.

Employees Covered by Benefit Terms

At December 31, 2024, the actuarial valuation date, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	87
Active plan members	334
Total	421

Total OPEB Liability

The Village and Library reported liabilities for the proportionate share of the total OPEB liability measured as of December 31, 2025, and was determined by an actuarial valuation as of December 31, 2024. The proportions of the total OPEB liability were based on the share of OPEB costs between the Village and Library for the measurement year. At December 31, 2025, the Village and Library's proportions were 97.14% and 2.86%, respectively.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate	4.83%
Salary increases	3.50%
Healthcare cost trend rates	Initial rate of 6.50%, grading down to the ultimate trend rate of 4.50% in 2033
Healthcare participation rate	75% participation with 50% electing spouse coverage
Retirees' share of benefit-related costs	100%; The Village pays 100% of the cost of retiree and dependent coverage for disabled Police Officers and Firefighters receiving PSEBA benefits

The discount rate was based on tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating.

Probabilities of death for participants were according to PubS-2010 base rates projected to Fully Generationally using scale MP2021 for Police and Fire. For all others, the PubG-2010 base rates projected to Fully Generationally using scale MP2021 was used.

The actuarial assumptions used in the December 31, 2024 valuation were based on the results of an actuarial experience study conducted by the independent actuary.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at December 31, 2024	$ 12,273,223
Changes for the year:	
Service cost	801,731
Interest	490,297
Changes in assumptions or other inputs	(962,324)
Benefit payments	(512,307)
Net changes	(182,603)
Balances at December 31, 2025	$ 12,090,620
Balances at December 31, 2025	
Village	$ 11,745,265
Library	345,355
Total	$ 12,090,620

Changes of assumptions and other inputs reflect a change in the discount rate from 4.08% for the reporting period ended December 31, 2024, to 4.83% for the reporting period ended December 31, 2025.

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

The following presents the total OPEB liability of the Village and Library, as well as what the Village's and Library's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.83%) or 1-percentage-point higher (5.83%) than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
Total OPEB liability, Village	$ 13,042,611	$ 11,745,265	$ 10,620,472
Total OPEB liability, Library	383,502	345,355	312,282
Total OPEB liability, total	$ 13,426,113	$ 12,090,620	$ 10,932,754

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

The following presents the total OPEB liability of the Village, as well as what the Village's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB liability, Village	$ 10,295,297	$ 11,745,265	$ 13,528,199
Total OPEB liability, Library	302,720	345,355	397,780
Total OPEB liability, total	$ 10,598,017	$ 12,090,620	$ 13,925,979

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

For the year ended December 31, 2025, the Village and Library recognized OPEB expense of $1,218,401. At December 31, 2025, the Village and Library reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 824,543	$ 1,097,313
Changes of assumptions or other inputs	1,552,232	3,085,400
Total	$ 2,376,775	$ 4,182,713
Village	$ 2,308,885	$ 4,063,238
Library	67,890	119,475
Total	$ 2,376,775	$ 4,182,713

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years Ending December 31:	Amount
2026	$ (73,627)
2027	(73,627)
2028	(126,927)
2029	(289,833)
2030	(289,833)
Thereafter	(952,091)
Total	$ (1,805,938)

Tax Abatement

Tax abatements are a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

The Village is disclosing all abatement agreements individually.

In 2000, the Village entered into an economic development agreement with a local retailer who wished to relocate its operations to the Village. Under the terms of the agreement, the Village will rebate a portion of local sales tax receipts generated by the retailed over a base amount. The agreement is contingent on the retailer maintaining their facility within the Village for a period of at least fifteen years from the effective date of January 1, 2015 per the second addendum to the original agreement executed in 2000. In fiscal year 2025, the Village made payments to the retailer totaling $3,305,783 in accordance with the terms of this agreement.

In 2014, a retailer finished construction of a new multi-vehicle brand dealership and opened its operation in the Village. Under an economic incentive agreement entered into by the Village and the retailer, every year upon the generation of a minimum amount of gross revenue through sales a portion of the local sales tax receipts received by the Village is rebated back to the retailer. In fiscal year 2025, the Village did not make a payment to the retailer as the minimum amount of gross revenue was not met in accordance with the terms of this agreement.

Village property tax revenues are impacted by certain reduced assessments granted by the County of Cook in conjunction with the Village Board for the development or redevelopment of commercial and industrial properties. The properties receive a real estate tax incentive through a reduction in the assessment from the standard rate to a reduced rate for a period of time. Although tax revenues are not reduced in the whole, those properties receive a reduced bill. The total estimated impact of these incentives to the Village is a reduction in property taxes for those properties in the amount of $295,721.

Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 103, *Financial Reporting Model Improvements*
- Statement No. 104, *Disclosure of Certain Capital Assets*
- Statement No. 105, *Subsequent Events*

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Illinois Municipal Retirement Fund
Schedule of Changes in the Village's Net Pension Liability/(Asset) and Related Ratios
Last Ten Fiscal Years

	2016	2017	2018	2019
Total Pension Liability				
Service cost	$ 1,811,084	$ 1,724,809	$ 1,718,029	$ 1,577,612
Interest changes of benefit terms	7,334,465	7,668,776	7,970,074	7,925,513
Differences between expected and actual experience	89,850	(389,234)	(1,596,499)	1,780,857
Changes of assumptions	134,651	(272,845)	(3,385,152)	3,307,866
Benefit payments, including refunds of member contributions	(4,541,759)	(4,911,433)	(5,056,985)	(5,403,808)
Net change in total pension liability	4,828,291	3,820,073	(350,533)	9,188,040
Total Pension Liability, Beginning	99,288,770	104,117,061	107,937,134	107,586,601
Total Pension Liability, Ending	$ 104,117,061	$ 107,937,134	$ 107,586,601	$ 116,774,641
Plan Fiduciary Net Position				
Employer contributions	$ 2,190,329	$ 2,106,253	$ 2,076,423	$ 2,057,566
Employee contributions	780,555	760,485	733,347	733,813
Net investment income	442,220	6,146,997	16,535,052	(5,799,561)
Benefit payments, including refunds of member contributions	(4,541,759)	(4,911,433)	(5,056,985)	(5,403,808)
Other (net transfer)	554,737	731,498	(2,502,058)	2,205,890
Net change in plan fiduciary net position	(573,918)	4,833,800	11,785,779	(6,206,100)
Plan Fiduciary Net Position, Beginning	89,229,484	88,655,566	93,489,366	105,275,145
Plan Fiduciary Net Position, Ending	$ 88,655,566	$ 93,489,366	$ 105,275,145	$ 99,069,045
Net Pension Liability/(Asset), Ending	$ 15,461,495	$ 14,447,768	$ 2,311,456	$ 17,705,596
Net Pension Liability/(Asset), Village	$ 12,385,509	$ 11,431,428	$ 1,822,610	$ 13,880,346
Net Pension Liability/(Asset), Library	3,075,986	3,016,340	488,846	3,825,250
Net Pension Liability/(Asset), Ending	$ 15,461,495	$ 14,447,768	$ 2,311,456	$ 17,705,596
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.15%	86.61%	97.85%	84.84%
Covered Payroll	$ 17,008,659	$ 16,327,538	$ 16,293,001	$ 16,306,927
Net Pension Liability/(Asset) as a Percentage of Covered Payroll	90.90%	88.49%	14.19%	108.58%

See notes to required supplementary information

2020	2021	2022	2023	2024	2025
$ 1,627,128	$ 1,662,394	$ 1,594,591	$ 1,541,962	$ 1,609,521	$ 1,631,160
8,316,641	8,609,430	8,967,590	9,338,494	9,688,568	10,064,786
(69,820)	2,106,835	1,247,073	1,206,308	1,455,085	636,123
-	(1,250,852)	-	-	44,920	-
(5,751,844)	(5,954,381)	(6,353,148)	(6,980,903)	(7,602,952)	(7,636,441)
4,122,105	5,173,426	5,456,106	5,105,861	5,195,142	4,695,628
116,774,641	120,896,746	126,070,172	131,526,278	136,632,139	141,827,281
$ 120,896,746	$ 126,070,172	$ 131,526,278	$ 136,632,139	$ 141,827,281	$ 146,522,909
$ 1,567,888	$ 2,140,536	$ 2,179,124	$ 1,676,098	$ 1,360,103	$ 1,429,194
733,534	768,079	795,354	768,317	812,743	842,656
18,759,699	16,277,753	21,522,949	(18,518,913)	13,538,552	13,276,039
(5,751,844)	(5,954,381)	(6,353,148)	(6,980,903)	(7,602,952)	(7,636,441)
(332,022)	714,255	(81,122)	(481,623)	3,127,173	(2,410,966)
14,977,255	13,946,242	18,063,157	(23,537,024)	11,235,619	5,500,482
99,069,045	114,046,300	127,992,542	146,055,699	122,518,675	133,754,294
$ 114,046,300	$ 127,992,542	$ 146,055,699	$ 122,518,675	$ 133,754,294	$ 139,254,776
$ 6,850,446	$ (1,922,370)	$ (14,529,421)	$ 14,113,464	$ 8,072,987	$ 7,268,133
$ 5,362,933	$ (1,484,895)	$ (11,481,574)	$ 10,866,675	$ 6,227,738	$ 5,603,130
1,487,513	(437,475)	(3,047,847)	3,246,789	1,845,249	1,665,003
$ 6,850,446	$ (1,922,370)	$ (14,529,421)	$ 14,113,464	$ 8,072,987	$ 7,268,133
94.33%	101.52%	111.05%	89.67%	94.31%	95.04%
$ 16,273,002	$ 17,052,712	$ 17,509,853	$ 17,041,808	$ 17,996,044	$ 18,854,801
42.10%	-11.27%	-82.98%	82.82%	44.86%	38.55%

See notes to required supplementary information

Illinois Municipal Retirement Fund
Schedule of Employer Contributions
Last Ten Fiscal Years

	2016	2017	2018	2019	2020
Actuarially determined contribution	$ 2,106,252	$ 2,033,367	$ 1,999,229	$ 1,552,444	$ 2,092,368
Contributions in relation to the actuarially determined contribution	(2,106,253)	(2,076,423)	(2,057,566)	(1,567,888)	(2,140,536)
Contribution deficiency (excess)	$ (1)	$ (43,056)	$ (58,337)	$ (15,444)	$ (48,168)
Covered payroll	$ 16,327,528	$ 16,293,001	$ 16,306,927	$ 16,273,002	$ 17,052,712
Contributions as a percentage of covered payroll	12.90%	12.74%	12.62%	9.63%	12.55%

	2021	2022	2023	2024	2025
Actuarially determined contribution	$ 2,064,412	$ 1,658,168	$ 1,329,908	$ 1,429,194	$ 1,661,379
Contributions in relation to the actuarially determined contribution	(2,179,124)	(1,676,098)	(1,360,103)	(1,429,194)	(1,673,487)
Contribution deficiency (excess)	$ (114,712)	$ (17,930)	$ (30,195)	$ -	$ (12,108)
Covered payroll	$ 17,509,853	$ 17,041,808	$ 17,996,044	$ 18,854,801	$ 20,040,764
Contributions as a percentage of covered payroll	12.45%	9.84%	7.56%	7.58%	8.35%

Notes to Schedule:

Valuation date: Actuarially determined contributions are calculated as of December 31 of the prior fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregated Entry Age Normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	18 years
Asset valuation method	5-year smoothed market, 20% corridor
Inflation	2.25%
Salary increases	2.75% 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
Mortality	Pub-2010

Police Pension Plan
Schedule of Changes in the Village's Net Pension Liability and Related Ratios
Last Ten Fiscal Years

	2016	2017	2018	2019
Total Pension Liability				
Service cost	$ 1,601,139	$ 1,751,973	$ 1,647,496	$ 1,576,413
Interest changes of benefit terms	6,436,190	6,727,271	7,022,152	7,384,510
Differences between expected and actual experience	215,928	386,681	137,917	347,289
Changes of assumptions	3,376,901	-	1,409,870	317,248
Other contributions	-	-	56,462	-
Benefit payments, including refunds of member contributions	(3,948,281)	(4,178,350)	(4,607,357)	(5,015,959)
Net change in total pension liability	7,681,877	4,687,575	5,666,540	4,609,501
Total Pension Liability, Beginning	92,318,605	100,000,482	104,688,057	110,354,597
Total Pension Liability, Ending	$ 100,000,482	$ 104,688,057	$ 110,354,597	$ 114,964,098
Plan Fiduciary Net Position				
Employer contributions	$ 2,497,041	$ 2,492,386	$ 2,470,705	$ 2,460,430
Employee contributions	812,961	712,431	695,012	701,306
Other contributions	-	-	56,462	-
Net investment income	3,937,691	8,439,097	(3,589,649)	12,903,405
Benefit payments, including refunds of member contributions	(3,948,281)	(4,178,350)	(4,607,357)	(5,015,959)
Administration	(50,482)	(57,057)	(61,122)	(56,856)
Net change in plan fiduciary net position	3,248,930	7,408,507	(5,035,949)	10,992,326
Plan Fiduciary Net Position, Beginning	68,756,535	72,005,465	79,413,972	74,378,023
Plan Fiduciary Net Position, Ending	$ 72,005,465	$ 79,413,972	$ 74,378,023	$ 85,370,349
Village's Net Pension Liability, Ending	$ 27,995,017	$ 25,274,085	$ 35,976,574	$ 29,593,749
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.01%	75.86%	67.40%	74.26%
Covered Payroll	$ 7,123,493	$ 6,890,888	$ 6,725,646	$ 6,908,778
Village's Net Pension Liability as a Percentage of Covered Payroll	393.00%	366.78%	534.92%	428.35%

See notes to required supplementary information

2020	2021	2022	2023	2024	2025
$ 1,684,161	$ 1,625,010	$ 1,748,027	$ 1,882,065	$ 1,947,043	$ 2,010,806
7,685,020	8,159,763	8,504,705	8,913,808	9,520,610	9,937,139
3,605,445	1,134,817	1,506,111	4,945,216	1,874,505	1,684,693
-	-	734,280	-	-	-
-	400,031	72,044	176,735	191,174	219,023
(5,592,217)	(6,172,267)	(6,492,515)	(6,784,319)	(7,201,959)	(7,650,649)
7,382,409	5,147,354	6,072,652	9,133,505	6,331,373	6,201,012
114,964,098	122,346,507	127,493,861	133,566,513	142,700,018	149,031,391
$ 122,346,507	$ 127,493,861	$ 133,566,513	$ 142,700,018	$ 149,031,391	$ 155,232,403
$ 3,466,223	$ 3,727,911	$ 3,917,252	$ 3,933,815	$ 4,364,217	$ 4,672,130
1,397,725	1,018,961	793,379	823,554	851,126	893,434
-	400,031	72,044	176,735	191,174	219,023
8,655,205	10,358,113	(13,387,704)	11,305,407	9,153,359	18,198,555
(5,592,217)	(6,172,267)	(6,492,515)	(6,784,319)	(7,201,959)	(7,650,649)
(87,612)	(78,987)	(67,286)	(76,500)	(67,548)	(72,533)
7,839,324	9,253,762	(15,164,830)	9,378,692	7,290,369	16,259,960
85,370,349	93,209,673	102,463,435	87,298,605	96,677,297	103,967,666
$ 93,209,673	$ 102,463,435	$ 87,298,605	$ 96,677,297	$ 103,967,666	$ 120,227,626
$ 29,136,834	$ 25,030,426	$ 46,267,908	$ 46,022,721	$ 45,063,725	$ 35,004,777
76.18%	80.37%	65.36%	67.75%	69.76%	77.45%
$ 7,233,592	$ 7,744,082	$ 8,005,843	$ 8,310,333	$ 8,588,557	$ 9,015,479
402.80%	323.22%	577.93%	553.80%	524.69%	388.27%

See notes to required supplementary information

Police Pension Plan
Schedule of Employer Contributions
Last Ten Fiscal Years

	2016	2017	2018	2019	2020
Actuarially determined contribution	$ 3,224,497	$ 2,337,883	$ 2,448,164	$ 2,448,009	$ 3,428,510
Contributions in relation to the actuarially determined contribution	2,497,041	2,492,386	2,470,705	2,460,430	3,466,223
Contribution deficiency (excess)	$ 727,456	$ (154,503)	$ (22,541)	$ (12,421)	$ (37,713)
Covered payroll	$ 7,123,493	$ 6,890,888	$ 6,725,646	$ 6,908,778	$ 7,233,592
Contributions as a percentage of covered payroll	35.05%	36.17%	36.74%	35.61%	47.92%

	2021	2022	2023	2024	2025
Actuarially determined contribution	$ 3,733,846	$ 3,852,850	$ 3,814,106	$ 4,291,454	$ 4,670,712
Contributions in relation to the actuarially determined contribution	3,727,912	3,917,252	3,933,815	4,364,217	4,672,130
Contribution deficiency (excess)	$ 5,934	$ (64,402)	$ (119,709)	$ (72,763)	$ (1,418)
Covered payroll	$ 7,744,082	$ 8,005,843	$ 8,310,333	$ 8,588,557	$ 9,015,479
Contributions as a percentage of covered payroll	48.14%	48.93%	47.34%	50.81%	51.82%

Valuation date: Actuarially determined contributions are calculated as of December 31 of the prior fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-Age Normal
Amortization method	Level percentage of payroll
Remaining amortization period	14 years
Asset valuation method	5-year smoothed fair value
Inflation	2.50%
Salary increases	Service based
Investment rate of return	6.75%
Retirement age	Capped at age 65
Mortality	Mortality rates were based on the PubS-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data

Police Pension Plan
Schedule of Investment Returns
Last Ten Fiscal Years

	2016	2017	2018	2019	2020
Annual money-weighted rate of return, net of investment expense	5.80%	11.99%	-4.63%	17.83%	10.46%

	2021	2022	2023	2024	2025
Annual money-weighted rate of return, net of investment expense	11.54%	-14.39%	12.40%	9.59%	17.79%

See notes to required supplementary information

Village of Glenview

Firefighters' Pension Plan
Schedule of Changes in the Village's Net Pension Liability and Related Ratios
Last Ten Fiscal Years

	2016	2017	2018	2019
Total Pension Liability				
Service cost	$ 1,890,273	$ 2,022,592	$ 2,086,295	$ 2,172,435
Interest changes of benefit terms	7,728,761	8,377,782	8,688,900	8,994,385
Differences between expected and actual experience	(2,178,162)	2,444	(229,937)	1,445,323
Changes of assumptions	7,605,249	-	-	1,494,281
Change of benefit terms	-	-	-	801,181
Benefit payments, including refunds of member contributions	(5,627,277)	(5,921,500)	(5,995,055)	(6,367,259)
Net change in total pension liability	9,418,844	4,481,318	4,550,203	8,540,346
Total Pension Liability, Beginning	113,224,508	122,643,352	127,124,670	131,674,873
Total Pension Liability, Ending	$ 122,643,352	$ 127,124,670	$ 131,674,873	$ 140,215,219
Plan Fiduciary Net Position				
Employer contributions	$ 4,016,250	$ 3,839,494	$ 4,048,725	$ 4,036,671
Employee contributions	782,515	783,767	814,043	868,289
Net investment income	4,765,957	10,455,191	(3,987,265)	15,426,067
Benefit payments, including refunds of member contributions	(5,627,277)	(5,921,500)	(5,995,055)	(6,367,259)
Other	-	18,091	-	-
Administration	(68,045)	(69,391)	(69,772)	(71,393)
Net change in plan fiduciary net position	3,869,400	9,105,652	(5,189,324)	13,892,375
Plan Fiduciary Net Position, Beginning	71,792,553	75,661,953	84,767,605	79,578,281
Plan Fiduciary Net Position, Ending	$ 75,661,953	$ 84,767,605	$ 79,578,281	$ 93,470,656
Village's Net Pension Liability, Ending	$ 46,981,399	$ 42,357,065	$ 52,096,592	$ 46,744,563
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	61.69%	66.68%	60.44%	66.66%
Covered Payroll	$ 8,077,068	$ 8,359,765	$ 8,587,330	$ 88,666,418
Village's Net Pension Liability as a Percentage of Covered Payroll	581.66%	506.68%	606.67%	52.72%

See notes to required supplementary information

2020	2021	2022	2023	2024	2025
$ 2,303,849	$ 2,163,931	$ 2,349,897	$ 2,504,526	$ 2,679,124	$ 2,875,505
9,665,126	9,789,037	10,229,282	10,560,477	10,901,556	11,683,004
765,410	(2,601,159)	2,810,225	1,437,017	1,317,563	1,527,362
676,347	2,164,295	2,886,785	2,865,469	(248,067)	(1,851,211)
-	-	(173,253)	-	-	-
(7,065,542)	(7,868,165)	(8,421,961)	(8,622,476)	(8,879,031)	(9,403,073)
6,345,190	3,647,939	9,680,975	8,745,013	5,771,145	4,831,587
140,215,219	146,560,409	150,208,348	159,889,323	168,634,336	174,405,481
$ 146,560,409	$ 150,208,348	$ 159,889,323	$ 168,634,336	$ 174,405,481	$ 179,237,068
$ 5,141,206	$ 5,741,479	$ 5,913,049	$ 5,329,962	$ 5,890,938	$ 6,017,740
926,080	858,274	911,726	970,820	1,027,908	1,063,840
14,045,114	12,498,879	(19,319,376)	14,434,221	11,803,164	20,404,212
(7,065,542)	(7,868,165)	(8,421,961)	(8,622,476)	(8,879,031)	(9,403,073)
-	-	174,550	-	-	95,508
(92,726)	(85,048)	(68,313)	(74,766)	(71,793)	(83,333)
12,954,132	11,145,419	(20,810,325)	12,037,761	9,771,186	18,094,894
93,470,656	106,424,788	117,570,207	96,759,882	108,797,643	118,568,829
$ 106,424,788	$ 117,570,207	$ 96,759,882	$ 108,797,643	$ 118,568,829	$ 136,663,723
$ 40,135,621	$ 32,638,141	$ 63,129,441	$ 59,836,693	$ 55,836,652	$ 42,573,345
72.61%	78.27%	60.52%	64.52%	67.98%	76.25%
$ 9,183,715	$ 9,019,142	$ 9,599,689	$ 10,205,291	$ 10,796,990	$ 11,200,494
437.03%	361.88%	657.62%	586.33%	517.15%	380.10%

See notes to required supplementary information

Firefighters' Pension Plan
Schedule of Employer Contributions
Last Ten Fiscal Years

	2016	2017	2018	2019	2020
Actuarially determined contribution	$ 3,974,237	$ 3,590,168	$ 4,011,045	$ 4,027,492	$ 5,112,536
Contributions in relation to the actuarially determined contribution	4,016,250	3,839,494	4,048,725	4,036,671	5,141,206
Contribution deficiency (excess)	$ (42,013)	$ (249,326)	$ (37,680)	$ (9,179)	$ (28,670)
Covered payroll	$ 8,077,068	$ 8,359,765	$ 8,587,330	$ 8,866,418	$ 9,183,715
Contributions as a percentage of covered payroll	49.72%	45.93%	47.15%	45.53%	55.98%

	2021	2022	2023	2024	2025
Actuarially determined contribution	$ 5,761,921	$ 5,814,665	$ 5,122,859	$ 5,836,143	$ 6,023,274
Contributions in relation to the actuarially determined contribution	5,741,479	5,913,049	5,329,962	5,890,938	6,017,744
Contribution deficiency (excess)	$ 20,442	$ (98,384)	$ (207,103)	$ (54,795)	$ 5,530
Covered payroll	$ 9,019,142	$ 9,599,689	$ 10,205,291	$ 10,796,990	$ 11,200,494
Contributions as a percentage of covered payroll	63.66%	61.60%	52.23%	54.56%	53.73%

Valuation date: Actuarially determined contributions are calculated as of December 31 of the prior fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-Age Normal
Amortization method	Level percentage of payroll
Remaining amortization period	21 years
Asset valuation method	5-year smoothed fair value
Inflation	2.25%
Salary increases	3.75% - 7.25%
Investment rate of return	7.00%
Retirement age	Capped at age 62
Mortality	Mortality rates were based on the Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data

Village of Glenview

Firefighters' Pension Plan
Schedule of Investment Returns
Last Ten Fiscal Years

	2016	2017	2018	2019	2020
Annual money-weighted rate of return, net of investment expense	6.64%	13.82%	-4.72%	19.41%	15.04%

	2021	2022	2023	2024	2025
Annual money-weighted rate of return, net of investment expense	11.70%	-18.15%	14.15%	10.96%	17.55%

See notes to required supplementary information

Other Postemployment Benefit Plan
Schedule of Changes in the Total OPEB Liability and Related Ratios
Last Eight Fiscal Years

	2018	2019	2020
Total OPEB Liability			
Service cost	$ 387,795	$ 413,854	$ 520,499
Interest	342,521	436,424	344,949
Change of benefit terms	-	-	(147,126)
Differences between expected and actual experience	(321,493)	-	(1,426,114)
Changes of assumptions	857,650	1,638,770	1,404,211
Benefit payments, including refunds of member contributions	(556,720)	(601,258)	(578,629)
Net change in total OPEB liability	709,753	1,887,790	117,790
Total OPEB Liability, Beginning	10,235,364	10,945,117	12,832,907
Total OPEB Liability, Ending	$ 10,945,117	$ 12,832,907	$ 12,950,697
Covered-Employee Payroll	$ 24,845,812	$ 25,591,186	$ 26,451,923
Village's Total OPEB Liability as a Percentage of Covered-Employee Payroll	44.05%	50.15%	48.96%

Notes To Schedule:
The Village implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

The plan is funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75.

There is no ADC or employer contribution related to the ADC as the total OPEB liability is currently an unfunded obligation.

The information presented above includes the total OPEB liability for the Village and Library.

2021	2022	2023	2024	2025
$ 756,418	$ 762,435	$ 588,222	$ 645,301	$ 801,731
252,777	243,450	431,876	430,349	490,297
-	-	-	-	-
-	(731,500)	-	994,285	-
210,005	(2,236,045)	316,777	(916,943)	(962,324)
(623,738)	(630,377)	(581,039)	(589,727)	(512,307)
595,462	(2,592,037)	755,836	563,265	(182,603)
12,950,697	13,546,159	10,954,122	11,709,958	12,273,223
$ 13,546,159	$ 10,954,122	$ 11,709,958	$ 12,273,223	$ 12,090,620
$ 27,377,741	$ 27,706,510	$ 28,676,238	36,490,540	$ 37,767,710
49.48%	39.54%	40.84%	33.63%	32.01%

See notes to required supplementary information

GOVERNMENTAL FUND DESCRIPTIONS
MAJOR GENERAL AND SPECIAL REVENUE FUNDS

Note that summaries of the General Fund and the major special revenue funds are provided in the required supplementary information section.

General Fund - a governmental fund used to account for the acquisition and use of resources which are not accounted for in other fund types.

Special Tax Allocation Fund - a special revenue fund used to account for annual revenues and expenditures of The Glen, (formerly referred to as Glenview Naval Air Station). The Tax Increment District created for the redevelopment project was closed on December 31, 2021 and The Glen TIF Cash Reserve Account was established to fund specific projects in The Glen and property tax refunds for the tax years that The Glen TIF was open.

Village of Glenview

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
General Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025				
	Budgeted Amounts				
	Original	Final	Actual	Variance With Final Budget	2024 Actual
Revenues					
Taxes:					
Property	$ 15,812,420	$ 15,812,420	$ 16,019,322	$ 206,902	$ 15,450,539
Other taxes	17,394,955	17,394,955	19,440,869	2,045,914	17,395,923
Licenses and permits	3,419,955	3,419,955	4,160,537	740,582	2,138,763
Charges for services	18,608,489	18,608,489	17,489,314	(1,119,175)	16,827,743
Fines, forfeitures and penalties	159,000	159,000	293,308	134,308	182,708
Intergovernmental	39,151,357	39,151,357	40,849,906	1,698,549	38,567,103
Investment income	2,289,500	2,289,500	2,135,247	(154,253)	2,823,025
Total revenues	96,835,676	96,835,676	100,388,503	3,552,827	93,385,804
Expenditures					
Current:					
General government	26,067,123	26,067,123	25,064,210	1,002,913	23,359,597
Public works	10,150,321	10,150,321	9,523,630	626,691	9,307,436
Public safety	44,175,990	44,426,501	44,014,445	412,056	41,988,564
Development	6,771,671	6,771,671	5,529,360	1,242,311	4,798,093
Capital outlay	739,051	739,051	355,161	383,890	228,799
Total expenditures	87,904,156	88,154,667	84,486,806	3,667,861	79,682,489
Excess (deficiency) of revenues over (under) expenditures	8,931,520	8,681,009	15,901,697	(7,220,688)	13,703,315
Other Financing Sources (Uses)					
Transfers in	575,000	575,000	562,880	(12,120)	575,367
Transfers out	(22,989,497)	(22,989,497)	(22,989,583)	(86)	(16,387,078)
Total other financing sources (uses)	(22,414,497)	(22,414,497)	(22,426,703)	(12,206)	(15,811,711)
Net change in fund balance	$ (13,482,977)	$ (13,733,488)	(6,525,006)	$ (7,232,894)	(2,108,396)
Fund Balance, Beginning			59,323,620		61,432,016
Fund Balance, Ending			$ 52,798,614		$ 59,323,620

See notes to required supplementary information

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Special Tax Allocation Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025				
	Budgeted Amounts				
	Original	Final	Actual	Variance With Final Budget	2024 Actual
Revenues					
Investment income	$ 255,000	$ 255,000	$ 353,775	$ 98,775	$ 550,924
Total revenues	255,000	255,000	353,775	98,775	550,924
Expenditures					
General Government					
Contractual services	20,000	20,000	-	20,000	12,492
Total general government	20,000	20,000	-	20,000	12,492
Development					
Other charges	500,000	500,000	292,607	207,393	989,228
Total development	500,000	500,000	292,607	207,393	989,228
Total expenditures	520,000	520,000	292,607	227,393	1,001,720
Net change in fund balance	$ (265,000)	$ (265,000)	61,168	$ 326,168	(450,796)
Fund Balance, Beginning			8,351,158		8,801,954
Fund Balance, Ending			$ 8,412,326		$ 8,351,158

See notes to required supplementary information

Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. The enterprise, internal service and pension trust funds are adopted on the accrual basis, except principal expense and capital expenditures are budgeted, and depreciation expense is not budgeted. The budget is as amended by the Board of Trustees. All annual appropriations lapse at fiscal year end.

All departments of the Village submit requests for budget to the Village's manager so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current estimates, and requested budgets for the next fiscal year.

The proposed budget is presented to the governing body, the Village Board, for review. The Village Board holds public hearings and may add to, subtract from, or change budgets, but may not change the form of the budget.

The budget is legally enacted by the Board of Trustees.

The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures/expenses of any fund must be approved by the Village Board.

The level of control (the level at which expenditures may not exceed the budget) is at the fund level. Expenditures may not legally exceed budgets at the fund level.

SUPPLEMENTARY INFORMATION

Village of Glenview

Detailed Schedule of Revenues and Other Financing Sources - Budget and Actual -
General Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			2024
	Budgeted Amounts			
	Original	Final	Actual	Actual
Local Taxes				
Property taxes for Village:				
Current year	$ 3,702,752	$ 3,702,752	$ 3,921,110	$ 2,719,097
Prior Year	(25,000)	(25,000)	(10,020)	47,666
Property taxes, debt service				
Current year	-	-	-	1,235,763
Prior year	(12,500)	(12,500)	(12,798)	(15,198)
Property taxes - police and firefighters' pension	10,794,510	10,794,510	10,689,870	10,244,090
Property taxes - other village pensions	1,352,658	1,352,658	1,431,160	1,219,121
Total property taxes	15,812,420	15,812,420	16,019,322	15,450,539
Other taxes:				
Utility taxes:				
Natural gas	1,252,489	1,252,489	1,403,389	1,213,911
Electricity	1,920,000	1,920,000	2,008,805	1,930,471
Telecommunications	1,171,695	1,171,695	1,176,056	1,194,777
Hotel room tax	999,100	999,100	1,302,494	1,175,263
Amusement tax	55,000	55,000	51,320	49,690
Home rule sales tax	11,910,671	11,910,671	13,349,186	11,728,048
Business district tax	85,000	85,000	148,030	101,828
Miscellaneous tax	1,000	1,000	1,589	1,935
Total other taxes	17,394,955	17,394,955	19,440,869	17,395,923
Total local taxes	33,207,375	33,207,375	35,460,191	32,846,462
Licenses and Permits				
Business licenses	42,500	42,500	52,800	52,075
Liquor licenses	225,000	225,000	223,923	218,457
Building permits	2,280,840	2,280,840	3,095,350	1,468,805
Commuter parking permits	315,000	315,000	345,202	309,536
Contractor's fees	12,000	12,000	12,825	14,475
Engineering fees	514,615	514,615	410,775	58,435
Oversized vehicle permits	22,000	22,000	14,985	12,445
Plan fees	8,000	8,000	4,677	4,535
Total licenses and permits	3,419,955	3,419,955	4,160,537	2,138,763

Detailed Schedule of Revenues and Other Financing Sources - Budget and Actual -
General Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025 Budgeted Amounts Original	2025 Budgeted Amounts Final	2025 Actual	2024 Actual
Charges for Services				
Dog impound fees	$ 750	$ 750	$ 250	$ 290
Lease fees	782,259	782,259	883,438	788,011
Natural gas franchise fees	65,000	65,000	61,067	65,679
Cable franchise fees	838,300	838,300	723,304	784,562
Development fees	-	-	-	161,473
Insurance reimbursements	4,589,500	4,589,500	3,902,393	4,119,203
Special event fees	2,000	2,000	650	975
Refuse and recycling charges				
Yard waste sticker sales	3,500	3,500	4,557	3,487
Tipping fees	910,000	910,000	919,370	912,364
Joint dispatch charges				
911 surcharge	1,220,000	1,220,000	1,111,087	1,164,386
Dispatch services	9,338,870	9,338,870	8,772,243	7,863,650
Other service charges				
Police extra duty	285,000	285,000	370,558	323,374
Fire extra duty	10,000	10,000	13,275	8,730
Reimbursements	100,000	100,000	189,541	138,765
Other charges - supervision	6,500	6,500	26,220	-
Miscellaneous	196,500	196,500	246,639	229,444
Administrative fees for governmental funds				
Library fund	145,310	145,310	157,978	155,949
SWANCC host community fees	115,000	115,000	106,744	107,401
Total charges for services	18,608,489	18,608,489	17,489,314	16,827,743
Fines and Forfeitures				
Traffic fines	120,000	120,000	115,852	132,417
Other fines	39,000	39,000	177,456	50,291
Total fines and forfeitures	159,000	159,000	293,308	182,708
Intergovernmental				
Glenbrook fire protection district	2,310,525	2,310,525	2,289,591	2,431,797
Village of Golf fire protection services	143,000	143,000	124,751	107,250
Road and bridge taxes:				
Current year	762,300	762,300	387,728	740,419
Prior year	(2,500)	(2,500)	(3,771)	1,329
Sales tax	25,234,820	25,234,820	27,670,834	24,513,519
Property replacement tax	451,903	451,903	317,127	405,567
Illinois income tax	8,567,697	8,567,697	8,820,640	8,384,318
Local use tax	1,260,485	1,260,485	502,189	1,688,074
Cannabis use tax	85,234	85,234	73,495	78,072
Other intergovernmental grant proceeds	337,893	337,893	667,322	216,758
Total intergovernmental	39,151,357	39,151,357	40,849,906	38,567,103

Detailed Schedule of Revenues and Other Financing Sources - Budget and Actual -
General Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			2024
	Budgeted Amounts			
	Original	Final	Actual	Actual
Investment Income				
Investment income	$ 2,289,500	$ 2,289,500	$ 2,135,247	$ 2,823,025
Total investment income	2,289,500	2,289,500	2,135,247	2,823,025
Other Financing Sources				
Transfers in	575,000	575,000	562,880	575,367
Total other financing sources	575,000	575,000	562,880	575,367
Total revenues and other financing sources	$ 97,410,676	$ 97,410,676	$ 100,951,383	$ 93,961,171

Village of Glenview

Detailed Schedule of Expenditures and Other Financing Uses - Budget and Actual -
General Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			2024
	Budgeted Amounts			
	Original	Final	Actual	Actual
General Government				
Village board of trustees:				
President and board:				
Contractual services	$ -	$ -	$ 250	$ 250
Total president and board	-	-	250	250
Special board appropriations:				
Personnel	110,101	110,101	107,326	86,528
Contractual services	510,703	510,703	504,135	491,586
Commodities	2,795	2,795	1,702	3,969
Total special board appropriations	623,599	623,599	613,163	582,083
Total Village board of trustees	623,599	623,599	613,413	582,333
Village Manager's office:				
Administration division:				
Personnel	1,015,150	1,015,150	1,060,040	1,003,913
Contractual services	168,117	168,117	154,132	124,059
Commodities	8,720	8,720	6,215	4,045
Other charges	16,034	16,034	12,142	8,402
Total administration division	1,208,021	1,208,021	1,232,529	1,140,419
Human resources division:				
Personnel	213,685	213,685	192,413	168,906
Contractual services	28,078	28,078	21,173	24,094
Commodities	3,600	3,600	1,013	1,090
Other charges	1,640,245	1,640,245	1,607,130	1,801,325
Total human resources division	1,885,608	1,885,608	1,821,729	1,995,415
Communications division:				
Personnel	462,648	462,648	475,115	541,502
Contractual services	391,777	391,777	251,874	191,562
Commodities	5,850	5,850	3,538	1,611
Other charges	5,500	5,500	3,565	3,718
Total communications division	865,775	865,775	734,092	738,393
Legal division:				
Contractual services	470,850	470,850	437,479	455,836
Total legal division	470,850	470,850	437,479	455,836

	2025			
	Budgeted Amounts			2024
	Original	Final	Actual	Actual
Joint dispatch division:				
Personnel	$ 7,503,770	$ 7,503,770	$ 7,617,761	$ 6,823,337
Contractual services	691,065	691,065	682,509	347,904
Commodities	36,400	36,400	41,471	35,622
Other charges	681,190	681,190	668,642	554,345
Total joint dispatch division	8,912,425	8,912,425	9,010,383	7,761,208
General government:				
Personnel	(60,000)	(60,000)	-	-
Contractual services	4,080,558	4,080,558	4,086,014	4,041,038
Commodities	40,700	40,700	4,759	1,150
Other charges	959,155	959,155	697,231	321,063
Total general government	5,020,413	5,020,413	4,788,004	4,363,251
Total Village Manager's office	18,363,092	18,363,092	18,024,216	16,454,522
Administrative services:				
Administration:				
Personnel	288,500	288,500	301,869	264,834
Contractual services	13,099	13,099	10,800	11,075
Other charges	14,025	14,025	11,398	7,379
Total administration	315,624	315,624	324,067	283,288
Finance:				
Personnel	65,375	65,375	67,314	93,489
Contractual services	1,186,207	1,186,207	1,178,187	1,142,537
Other charges	7,958	7,958	7,529	6,196
Total finance	1,259,540	1,259,540	1,253,030	1,242,222
Police records:				
Personnel	597,573	597,573	555,892	638,956
Contractual services	164,129	164,129	49,090	56,139
Commodities	3,390	3,390	2,600	2,774
Other charges	4,979	4,979	6,788	3,165
Total police records	770,071	770,071	614,370	701,034
Resolution center:				
Personnel	377,295	377,295	361,172	394,235
Other charges	4,792	4,792	1,269	2,865
Total resolution center	382,087	382,087	362,441	397,100

Detailed Schedule of Expenditures and Other Financing Uses - Budget and Actual -
General Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			2024
	Original	Final	Actual	Actual
Information technology (IT):				
Contractual services	$ 3,481,105	$ 3,481,105	$ 3,044,996	$ 3,084,683
Commodities	119,430	119,430	114,254	113,959
Other charges	752,575	752,575	713,423	500,456
Total information technology	4,353,110	4,353,110	3,872,673	3,699,098
Total administrative services	7,080,432	7,080,432	6,426,581	6,322,742
Total general government	26,067,123	26,067,123	25,064,210	23,359,597
Public Works				
Public works department:				
Personnel	1,621,145	1,621,145	1,431,094	1,477,659
Contractual services	5,132,407	5,132,407	4,844,736	4,816,191
Commodities	1,625,633	1,625,633	1,481,313	1,470,762
Other charges	1,606,136	1,606,136	1,641,339	1,387,367
Capital outlay	165,000	165,000	125,148	155,457
Total public works department	10,150,321	10,150,321	9,523,630	9,307,436
Public Safety				
Police department:				
Personnel	13,157,340	13,157,340	12,828,268	12,327,200
Contractual services	1,079,711	1,079,711	1,184,982	919,569
Commodities	199,498	199,498	178,570	184,473
Other charges	5,641,606	5,641,606	5,629,866	5,139,047
Total police department	20,078,155	20,078,155	19,821,686	18,570,289
Fire department:				
Personnel	14,405,677	14,405,677	14,870,960	14,573,410
Contractual services	1,252,003	1,252,003	920,906	865,093
Commodities	528,100	528,100	430,281	381,576
Other charges	7,912,055	8,162,566	7,970,612	7,598,196
Total fire department	24,097,835	24,348,346	24,192,759	23,418,275
Total public safety	44,175,990	44,426,501	44,014,445	41,988,564

Detailed Schedule of Expenditures and Other Financing Uses - Budget and Actual -
General Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			
	Original	Final	Actual	2024 Actual
Development				
Community development department:				
Administration:				
Personnel	$ 591,975	$ 591,975	$ 594,530	$ 602,546
Contractual services	150,345	150,345	220,252	198,505
Commodities	5,720	5,720	7,359	3,994
Other charges	37,604	37,604	22,171	32,287
Total administration	785,644	785,644	844,312	837,332
Inspection services:				
Personnel	1,234,820	1,234,820	1,252,514	1,083,868
Contractual services	652,035	652,035	510,306	505,696
Commodities	14,655	14,655	8,876	7,083
Other charges	20,839	20,839	24,300	398,425
Total inspection services	1,922,349	1,922,349	1,795,996	1,995,072
Planning:				
Personnel	872,035	872,035	822,283	555,440
Contractual services	2,089,611	2,089,611	966,041	357,279
Other charges	12,850	12,850	14,137	14,009
Total planning	2,974,496	2,974,496	1,802,461	926,728
Capital projects and engineering:				
Personnel	209,525	209,525	211,270	212,395
Contractual services	875,765	875,765	871,515	823,379
Commodities	60	60	119	727
Other charges	3,832	3,832	3,687	2,460
Total capital projects and engineering	1,089,182	1,089,182	1,086,591	1,038,961
Total development	6,771,671	6,771,671	5,529,360	4,798,093
Total current expenditures	87,165,105	87,415,616	84,131,645	79,453,690
Capital Outlay	739,051	739,051	355,161	228,799
Total expenditures	87,904,156	88,154,667	84,486,806	79,682,489

Detailed Schedule of Expenditures and Other Financing Uses - Budget and Actual -
General Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			
	Original	Final	Actual	2024 Actual
Other Financing Uses				
Transfers out	$ 22,989,497	$ 22,989,497	$ 22,989,583	$ 16,387,078
Total other financing uses	22,989,497	22,989,497	22,989,583	16,387,078
Total expenditures and other financing uses	$ 110,893,653	$ 111,144,164	$ 107,476,389	$ 96,069,567

GOVERNMENTAL FUND DESCRIPTIONS
NONMAJOR FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - to account for revenues received from the State of Illinois for the local share of the motor fuel tax collections and used for street maintenance and construction. State law requires that these gasoline taxes be used to maintain streets.

Foreign Fire Insurance Fund - to account for a 2% charge imposed by the state on insurance premiums received from companies not incorporated in the State of Illinois but that are engaged in providing fire insurance in the Village. These special revenues are restricted to fire department expenditures approved by the Foreign Fire Insurance Board.

Police Department Special Account Fund - to account for revenues received from the office of the Illinois State Police, which are restricted to various types of investigations.

Waukegan Golf TIF Fund - to account for any potential property tax refunds in the former Waukegan Golf TIF district. The Tax Increment District created for the property tax revenue that was generated through the growth of the assessed valuations at the redeveloped area near the northeast corner of the Waukegan Road and Golf Road intersection was closed on December 31, 2023.

NONMAJOR DEBT SERVICE FUND

Corporate Purpose Bonds Fund - to account for the accumulation of monies for payment of principal and interest on bonded debt paid from governmental fund resources.

Village of Glenview

Combining Balance Sheet -
Nonmajor Governmental Funds
December 31, 2025

	Motor Fuel Tax Fund	Foreign Fire Insurance Fund	Police Department Special Account Fund	Waukegan Golf TIF Fund
Assets				
Cash and cash equivalents	$ 1,888,524	$ 367,055	$ 46,692	$ 1,198,431
Investments	-	-	-	201,620
Receivables:				
Accrued interest	-	-	-	2,287
Due from other governments	197,180	-	-	-
Due from other funds	120,000	-	-	-
Total assets	$ 2,205,704	$ 367,055	$ 46,692	$ 1,402,338
Liabilities and Fund Balances				
Liabilities				
Accounts payable	$ 371,441	$ -	$ -	$ -
Other payables	512,361	-	-	-
Due to other funds	600,000	-	-	-
Total liabilities	1,483,802	-	-	-
Fund Balances				
Restricted for street improvements	721,902	-	-	-
Restricted for public safety	-	367,055	46,692	-
Restricted for economic development	-	-	-	1,402,338
Assigned to debt service funds	-	-	-	-
Total fund balances	721,902	367,055	46,692	1,402,338
Total liabilities and fund balances	$ 2,205,704	$ 367,055	$ 46,692	$ 1,402,338

Corporate Purpose Bonds Fund	Total Nonmajor Governmental Funds
$ 164,305	$ 3,665,007
-	201,620
-	2,287
-	197,180
87	120,087
$ 164,392	$ 4,186,181
$ 750	$ 372,191
-	512,361
-	600,000
750	1,484,552
-	721,902
-	413,747
-	1,402,338
163,642	163,642
163,642	2,701,629
$ 164,392	$ 4,186,181

Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Governmental Funds
Year Ended December 31, 2025

	Motor Fuel Tax Fund	Foreign Fire Insurance Fund	Police Department Special Account Fund	Waukegan Golf TIF Fund
Revenues				
Intergovernmental	$ 3,251,538	$ 200,391	$ -	$ -
Investment income	34,017	2,268	313	59,537
Miscellaneous	-	-	3,724	-
Total revenues	3,285,555	202,659	4,037	59,537
Expenditures				
Current:				
General government	-	-	2,099	-
Public safety	-	146,935	-	-
Development	-	-	-	1,774
Capital outlay	2,622,268	-	2,180	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	2,622,268	146,935	4,279	1,774
Excess (deficiency) of revenues over (under) expenditures	663,287	55,724	(242)	57,763
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	663,287	55,724	(242)	57,763
Fund Balances, Beginning	58,615	311,331	46,934	1,344,575
Fund Balances, Ending	$ 721,902	$ 367,055	$ 46,692	$ 1,402,338

Corporate Purpose Bonds Fund	Total Nonmajor Governmental Funds
$ -	$ 3,451,929
1,262	97,397
-	3,724
1,262	3,553,050
-	2,099
-	146,935
-	1,774
-	2,624,448
305,000	305,000
124,650	124,650
429,650	3,204,906
(428,388)	348,144
429,402	429,402
(12,880)	(12,880)
416,522	416,522
(11,866)	764,666
175,508	1,936,963
$ 163,642	$ 2,701,629

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Motor Fuel Tax Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			
	Original	Final	Actual	2024 Actual
Revenues				
Intergovernmental				
Motor fuel tax	$ 2,905,229	$ 2,905,229	$ 3,251,538	$ 3,148,716
Investment income	78,120	78,120	34,017	69,898
Total revenues	2,983,349	2,983,349	3,285,555	3,218,614
Expenditures				
Capital outlay	2,905,229	3,505,229	2,622,268	4,791,293
Total public works	2,905,229	3,505,229	2,622,268	4,791,293
Total expenditures	2,905,229	3,505,229	2,622,268	4,791,293
Excess (deficiency) of revenues over (under) expenditures	78,120	(521,880)	663,287	(1,572,679)
Other Financing Sources (Uses)				
Transfers in	-	-	-	120,000
Total other financing sources (uses)	-	-	-	120,000
Net change in fund balance	$ 78,120	$ (521,880)	663,287	(1,452,679)
Fund Balance, Beginning			58,615	1,511,294
Fund Balance, Ending			$ 721,902	$ 58,615

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Foreign Fire Insurance Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			2024
	Original	Final	Actual	Actual
Revenues				
Intergovernmental	$ 160,000	$ 160,000	$ 200,391	$ 181,040
Investment income	540	540	2,268	724
Total revenues	160,540	160,540	202,659	181,764
Expenditures				
Public safety:				
Contractual services	29,425	29,425	16,811	14,431
Commodities	153,500	153,500	130,124	114,116
Total public safety	182,925	182,925	146,935	128,547
Total expenditures	182,925	182,925	146,935	128,547
Net change in fund balance	$ (22,385)	$ (22,385)	55,724	53,217
Fund Balance, Beginning			311,331	258,114
Fund Balance, Ending			$ 367,055	$ 311,331

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Police Department Special Account Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			
	Original	Final	Actual	2024 Actual
Revenues				
Investment income	$ 127	$ 127	$ 313	$ 136
Other revenues	-	-	3,724	21,097
Total revenues	127	127	4,037	21,233
Expenditures				
General government:				
Contractual services	2,850	2,850	2,099	-
Capital outlay	5,250	5,250	2,180	4,477
Total expenditures	8,100	8,100	4,279	4,477
Net change in fund balance	$ (7,973)	$ (7,973)	(242)	16,756
Fund Balance, Beginning			46,934	30,178
Fund Balance, Ending			$ 46,692	$ 46,934

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Waukegan Golf TIF Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			
	Original	Final	Actual	2024 Actual
Revenues				
Investment income	$ 24,120	$ 24,120	$ 59,537	$ 111,549
Total revenues	24,120	24,120	59,537	111,549
Expenditures				
Community development:				
Contractual services	20,000	20,000	1,774	588
Other charges	100,000	100,000	-	2,928,532
Total community development	120,000	120,000	1,774	2,929,120
Total expenditures	120,000	120,000	1,774	2,929,120
Net change in fund balance	$ (95,880)	$ (95,880)	57,763	(2,817,571)
Fund Balance, Beginning			1,344,575	4,162,146
Fund Balance, Ending			$ 1,402,338	$ 1,344,575

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Corporate Purpose Bonds Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			2024
	Original	Final	Actual	Actual
Revenues				
Investment income	$ 15,335	$ 15,335	$ 1,262	$ 3,577
Total revenues	15,335	15,335	1,262	3,577
Expenditures				
Debt service:				
Principal	305,000	305,000	305,000	2,045,000
Interest and fiscal charges	124,650	124,650	124,650	185,833
Total debt service	429,650	429,650	429,650	2,230,833
Total expenditures	429,650	429,650	429,650	2,230,833
Excess (deficiency) of revenues over (under) expenditures	(414,315)	(414,315)	(428,388)	(2,227,256)
Other Financing Sources (Uses)				
Transfers in	429,316	429,316	429,402	1,649,010
Transfers out	-	-	(12,880)	(367)
Total other financing sources (uses)	429,316	429,316	416,522	1,648,643
Net change in fund balance	$ 15,001	$ 15,001	(11,866)	(578,613)
Fund Balance, Beginning			175,508	754,121
Fund Balance, Ending			$ 163,642	$ 175,508

GOVERNMENTAL FUND DESCRIPTIONS
MAJOR CAPITAL PROJECTS FUND

Capital Projects Fund - to account for revenues and expenditures involved with improvements throughout the Village which are not included in other capital project funds.

Village Permanent Fund - a capital projects fund used to accumulate and account for a specific portion of the land sales proceeds of The Glen. Twenty percent of the land sale revenues are assigned for capital and economic development expenditures throughout the Village (outside of the Glen). Additionally, Permanent Fund assets can be loaned for short-term liquidity to other Village funds as a result of exhaustion of cash reserves.

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Capital Projects Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			
	Original	Final	Actual	2024 Actual
Revenues				
Intergovernmental, grants	$ 6,004,435	$ 6,004,435	$ 4,348,470	$ 1,138,022
Investment income	370,700	370,700	569,639	294,909
Development, other revenues	84,087	84,087	134,512	62,712
Total revenues	6,459,222	6,459,222	5,052,621	1,495,643
Expenditures				
Capital outlay	26,661,596	26,931,348	17,532,958	16,262,063
Debt service:				
Principal	24,371	24,371	24,371	24,371
Total expenditures	26,685,967	26,955,719	17,557,329	16,286,434
Excess (deficiency) of revenues over (under) expenditures	(20,226,745)	(20,496,497)	(12,504,708)	(14,790,791)
Other Financing Sources (Uses)				
Transfers in	24,769,188	24,769,188	24,374,438	18,134,151
Total other financing sources (uses)	24,769,188	24,769,188	24,374,438	18,134,151
Net change in fund balance	$ 4,542,443	$ 4,272,691	11,869,730	3,343,360
Fund Balance (Deficit), Beginning			1,439,118	(1,904,242)
Fund Balance, Ending			$ 13,308,848	$ 1,439,118

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Village Permanent Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			2024
	Original	Final	Actual	Actual
Revenues				
Lease fees	$ 28,800	$ 28,800	$ 19,404	$ 23,393
Investment income	931,207	931,207	1,000,061	1,186,978
Total revenues	960,007	960,007	1,019,465	1,210,371
Expenditures				
Community development:				
Contractual services	7,237,241	7,237,241	2,856,298	1,950,723
Capital outlay	1,000,000	1,000,000	-	1,887,500
Total expenditures	8,237,241	8,237,241	2,856,298	3,838,223
Excess (deficiency) of revenues over (under) expenditures	(7,277,234)	(7,277,234)	(1,836,833)	(2,627,852)
Other Financing Sources (Uses)				
Property sales	-	-	-	10
Total other financing sources (uses)	-	-	-	10
Net change in fund balance	$ (7,277,234)	$ (7,277,234)	(1,836,833)	(2,627,842)
Fund Balance, Beginning			27,438,823	30,066,665
Fund Balance, Ending			$ 25,601,990	$ 27,438,823

ENTERPRISE FUND DESCRIPTIONS

Enterprise funds are proprietary funds established to account for the financing of self-supporting activities

NONMAJOR ENTERPRISE FUNDS

Wholesale Water Fund - to account for the operations associated with the purchase of water from the Village of Wilmette for sale to other water systems.

Village of Glenview

Detailed Schedule of Revenues, Expenses and changes in Net Position - Budget and Actual (Budgetary Basis) -
Wholesale Water Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amount			2024
	Original	Final	Actual	Actual
Operating Revenues				
Charges for sales and services:				
Water charges	$ 6,166,857	$ 6,166,857	$ 6,152,046	$ 5,972,988
Total operating revenues	6,166,857	6,166,857	6,152,046	5,972,988
Operating Expenses				
Water services:				
Personnel	338,666	338,666	319,152	283,658
Contractual services	1,451,097	1,451,097	1,436,858	1,356,138
Commodities	1,449,132	1,449,132	1,492,815	1,436,253
Other charges	67,191	67,191	68,031	68,692
Total operating expenses	3,306,086	3,306,086	3,316,856	3,144,741
Operating income (loss)	2,860,771	2,860,771	2,835,190	2,828,247
Nonoperating Revenues				
Investment income	262,350	262,350	156,012	244,541
Total nonoperating revenues	262,350	262,350	156,012	244,541
Income before transfers	3,123,121	3,123,121	2,991,202	3,072,788
Transfers				
Transfers out	(3,663,603)	(3,663,603)	(3,518,882)	(3,630,970)
Total transfers	(3,663,603)	(3,663,603)	(3,518,882)	(3,630,970)
Change in net position, budgetary basis	$ (540,482)	$ (540,482)	(527,680)	(558,182)
Adjustments to GAAP Basis				
Depreciation and amortization			(62,816)	(62,816)
Change in net position, GAAP basis			(590,496)	(620,998)
Net Position, Beginning			5,168,010	5,789,008
Net Position, Ending			$ 4,577,514	$ 5,168,010

ENTERPRISE FUND DESCRIPTIONS

Enterprise funds are proprietary funds established to account for the financing of self-supporting activities of government units which render services on a user-charge basis to the general public.

MAJOR ENTERPRISE FUNDS

Glenview Water Fund - to account for the provision of water services to the property owners in 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 collections.

Glenview Sanitary Sewer Fund - to account for the provision of sanitary sewer services to property owners in both incorporated and unincorporated areas 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 collections.

Village of Glenview

Detailed Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual (Budgetary Basis) -
Glenview Water Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amount			2024
	Original	Final	Actual	Actual
Operating Revenues				
Charges for sales and services:				
Water charges	$ 16,840,553	$ 16,840,553	$ 17,944,620	$ 17,114,256
Water connection charges	61,600	61,600	128,761	97,643
Water meter and remote readers	2,410	2,410	7,112	2,840
Total charges for sales and services	16,904,563	16,904,563	18,080,493	17,214,739
Miscellaneous revenue:				
Late payment fees	160,000	160,000	176,259	205,403
Water for construction	10,000	10,000	4,952	141,174
Other	28,727	28,727	33,298	165,057
Total miscellaneous revenue	198,727	198,727	214,509	511,634
Total operating revenues	17,103,290	17,103,290	18,295,002	17,726,373
Operating Expenses				
Water services:				
Personnel	3,641,603	3,641,603	3,912,489	3,006,331
Contractual services	5,569,862	5,709,647	6,050,143	5,463,866
Commodities	1,111,320	1,111,320	1,101,485	1,142,273
Other charges	1,635,694	1,635,694	1,666,969	2,077,566
Capital outlay	7,642,398	7,642,398	7,575,608	9,042,329
Total operating expenses	19,600,877	19,740,662	20,306,694	20,732,365
Operating loss	(2,497,587)	(2,637,372)	(2,011,692)	(3,005,992)

Detailed Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual (Budgetary Basis) -
Glenview Water Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amount			2024
	Original	Final	Actual	Actual
Nonoperating Revenues (Expenses)				
Other intergovernmental grant proceeds	$ 160,545	$ 160,545	$ 109,923	$ 389,267
Investment income	342,000	342,000	156,158	279,796
Debt service:				
Principal	(467,009)	(467,009)	(518,899)	(1,012,639)
Interest and fiscal charges	(9,340)	(9,340)	(7,975)	(26,004)
Total nonoperating revenues (expenses)	26,196	26,196	(260,793)	(369,580)
Loss before transfers	(2,471,391)	(2,611,176)	(2,272,485)	(3,375,572)
Transfers				
Transfers in	1,667,861	1,667,861	1,719,571	2,756,029
Transfers out	(110,954)	(110,954)	-	(2,000,000)
Total transfers	1,556,907	1,556,907	1,719,571	756,029
Change in net position, budgetary basis	$ (914,484)	$ (1,054,269)	(552,914)	(2,619,543)
Adjustments to GAAP Basis				
Acquisition of capital assets			3,771,260	4,509,570
Depreciation and amortization			(1,733,391)	(1,683,266)
Principal expense			518,899	1,012,639
Change in net position, GAAP basis			2,003,854	1,219,400
Net Position, Beginning			55,908,595	54,689,195
Net Position, Ending			$ 57,912,449	$ 55,908,595

Village of Glenview

Detailed Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual (Budgetary Basis)
Glenview Sanitary Sewer Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amount			
	Original	Final	Actual	2024 Actual
Operating Revenues				
Charges for sales and services:				
Sewer charges	$ 2,851,856	$ 2,851,856	$ 2,859,789	$ 2,624,688
Sewer connection charges	8,800	8,800	27,057	9,493
Total charges for sales and services	2,860,656	2,860,656	2,886,846	2,634,181
Miscellaneous revenue:				
Other	60,520	60,520	53,721	61,954
Total miscellaneous revenue	60,520	60,520	53,721	61,954
Total operating revenues	2,921,176	2,921,176	2,940,567	2,696,135
Operating Expenses				
Sewerage services:				
Personnel	702,670	702,670	772,629	542,948
Contractual services	538,654	538,654	478,770	369,391
Commodities	77,076	77,076	65,305	62,157
Other charges	242,644	242,644	237,753	222,799
Capital outlay	2,252,431	2,252,431	1,816,953	1,484,101
Total operating expenses	3,813,475	3,813,475	3,371,410	2,681,396
Operating income (loss)	(892,299)	(892,299)	(430,843)	14,739
Nonoperating Revenues (Expenses)				
Fines and fees:				
Heatherfield	27,750	27,750	33,408	8,361
Investment income	100,000	100,000	74,877	119,244
Debt service:				
Principal	(51,890)	(51,890)	-	-
Interest and fiscal charges	(1,038)	(1,038)	(982)	(3,049)
Total nonoperating revenues (expenses)	74,822	74,822	107,303	124,556
Income (loss) before transfers	(817,477)	(817,477)	(323,540)	139,295
Transfers				
Transfers out	(415,381)	(415,381)	(314,946)	(338,208)
Total transfers	(415,381)	(415,381)	(314,946)	(338,208)
Change in net position, budgetary basis	$ (1,232,858)	$ (1,232,858)	(638,486)	(198,913)
Adjustments to GAAP Basis				
Acquisition of capital assets			258,095	454,016
Depreciation and amortization			(563,236)	(558,076)
Change in net position, GAAP basis			(943,627)	(302,973)
Net Position, Beginning			20,386,700	20,689,673
Net Position, Ending			$ 19,443,073	$ 20,386,700

INTERNAL SERVICE FUND DESCRIPTIONS

Internal service funds are proprietary funds that are used to provide an enterprise-like accounting of the Village's costs of delivering certain services to departments within the Village. The revenues include transfers from other funds to these funds for services provided and, as such, are recognized as charges for services. Such transfers are recognized as expenditures/expenses for services in the other funds, not as other financing uses.

Capital Equipment Replacement Fund (CERF) - to account for the funds annually set aside for the eventual replacement of certain capital equipment.

Municipal Equipment Repair Fund (MERF) - to account for the cost of repairing and maintaining Village vehicles. These costs include labor, material, fuel, fixed overhead of the Village's repair facility, and depreciation.

Insurance and Risk Fund - to account for the financial activity of the Village's insurance program including employee health and life insurance. In addition to conventional primary insurance, the Village purchases excess liability coverage through the open insurance market. The Village also provides health and life insurance by participating in the Intergovernmental Personnel Benefit Cooperative (IPBC).

Facilities Repair and Replacement Fund (FRRF) - to account for the funds annually set aside for the eventual replacement of the Village's various facilities.

Combining Statement of Net Position -
Internal Service Funds
December 31, 2025

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Total
Assets					
Cash and cash equivalents	$ 6,470,004	$ 749,997	$ 4,479,521	$ 5,042,552	$ 16,742,074
Investments	3,462,308	-	4,877,600	2,199,500	10,539,408
Receivables:					
Accounts	-	87,739	117,713	-	205,452
Accrued interest	63,127	-	98,212	48,624	209,963
Other	-	-	60,000	-	60,000
Prepaid items	763,122	-	342,844	-	1,105,966
Inventories	-	526,055	-	-	526,055
Deposits	-	-	464,372	-	464,372
Total assets	10,758,561	1,363,791	10,440,262	7,290,676	29,853,290
Liabilities and Net Position					
Liabilities					
Current liabilities:					
Accounts payable	279,474	116,885	744,122	295,854	1,436,335
Accrued payroll	399	12,134	7,033	1,687	21,253
Accrued expenses	-	261,462	-	-	261,462
Claims payable	-	-	469,150	-	469,150
Unearned revenues	-	26,131	-	-	26,131
Total current liabilities	279,873	416,612	1,220,305	297,541	2,214,331
Noncurrent liabilities:					
Claims payable	-	-	703,724	-	703,724
Total noncurrent liabilities	-	-	703,724	-	703,724
Total liabilities	279,873	416,612	1,924,029	297,541	2,918,055
Net Position					
Unrestricted	10,478,688	947,179	8,516,233	6,993,135	26,935,235
Total net position	$ 10,478,688	$ 947,179	$ 8,516,233	$ 6,993,135	$ 26,935,235

Village of Glenview

Combining Statement of Revenues, Expenses and Changes in Fund Net Position -
Internal Service Funds
Year Ended December 31, 2025

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Total
Operating Revenues					
Charges for services	$ 3,594,325	$ 1,800,110	$ 10,048,229	$ 2,397,563	$ 17,840,227
Miscellaneous	-	157,433	11,930	-	169,363
Total operating revenues	3,594,325	1,957,543	10,060,159	2,397,563	18,009,590
Operating Expenses					
Personnel	10,036	475,703	944,127	63,499	1,493,365
Contractual services	-	684,762	9,256,633	540,550	10,481,945
Commodities	439,024	556,731	-	-	995,755
Other charges	29,033	117,406	-	-	146,439
Capital outlay	98,372	-	-	-	98,372
Total operating expenses	576,465	1,834,602	10,200,760	604,049	13,215,876
Operating income (loss)	3,017,860	122,941	(140,601)	1,793,514	4,793,714
Nonoperating Revenues					
Investment income	357,916	357	331,037	237,698	927,008
Gain on sale of capital assets	19,876	-	-	-	19,876
Reassignment of capital assets	(1,755,118)	-	-	(1,010,337)	(2,765,455)
Total nonoperating revenues	(1,377,326)	357	331,037	(772,639)	(1,818,571)
Income (loss) before transfers	1,640,534	123,298	190,436	1,020,875	2,975,143
Transfers					
Transfers out	-	-	(250,000)	-	(250,000)
Total transfers	-	-	(250,000)	-	(250,000)
Change in net position	1,640,534	123,298	(59,564)	1,020,875	2,725,143
Net Position, Beginning	8,838,154	823,881	8,575,797	5,972,260	24,210,092
Net Position, Ending	$ 10,478,688	$ 947,179	$ 8,516,233	$ 6,993,135	$ 26,935,235

Village of Glenview

Combining Statement of Cash Flows -
Internal Service Funds
Year Ended December 31, 2025

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Total
Cash Flows From Operating Activities					
Received from customers	$ 3,594,325	$ 1,927,173	$ 10,067,241	$ 2,397,563	$ 17,986,302
Paid to suppliers for goods and services	(491,342)	(1,086,868)	(9,919,968)	(582,935)	(12,081,113)
Paid to employees for services	(9,637)	(474,220)	(946,238)	(63,499)	(1,493,594)
Net cash flows from operating activities	3,093,346	366,085	(798,965)	1,751,129	4,411,595
Cash Flows From Investing Activities					
Investments sold and matured	902,042	-	3,505,706	2,015,675	6,423,423
Investment income	302,189	357	259,778	205,621	767,945
Purchase of investments	(3,462,308)	-	(4,877,600)	(2,199,500)	(10,539,408)
Net cash flows from investing activities	(2,258,077)	357	(1,112,116)	21,796	(3,348,040)
Cash Flows From Noncapital Financing Activities					
Transfers in	-	-	(250,000)	-	(250,000)
Net cash flows from noncapital financing activities	-	-	(250,000)	-	(250,000)
Cash Flows From Capital and Related Financing Activities					
Proceeds from sale of capital assets	19,876	-	-	-	19,876
Acquisition and construction of capital assets	(1,809,101)	-	-	(1,010,337)	(2,819,438)
Net cash flows from capital and related financing activities	(1,789,225)	-	-	(1,010,337)	(2,799,562)
Net change in cash and cash equivalents	(953,956)	366,442	(2,161,081)	762,588	(1,986,007)
Cash and Cash Equivalents, Beginning	7,423,960	383,555	6,640,602	4,279,964	18,728,081
Cash and Cash Equivalents, Ending	$ 6,470,004	$ 749,997	$ 4,479,521	$ 5,042,552	$ 16,742,074

Village of Glenview

Combining Statement of Cash Flows
Internal Service Funds
Year Ended December 31, 2025

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Total
Reconciliation of Operating Income (Loss) to Net Cash Flows From Operating Activities					
Operating income (loss)	$ 3,017,860	$ 122,941	$ (140,601)	$ 1,793,514	$ 4,793,714
Changes in assets and liabilities:					
Accounts receivable	-	(56,501)	2,474	-	(54,027)
Inventory	-	(928)	-	-	(928)
Deposits	-	-	4,608	-	4,608
Prepaid expense	-	-	(43,513)	-	(43,513)
Accounts payable	102,101	12,407	(603,864)	(43,118)	(532,474)
Claims payable	-	-	(15,958)	-	(15,958)
Accrued salaries	399	1,483	(2,111)	733	504
Accrued expenses	(27,014)	260,552	-	-	233,538
Unearned revenues	-	26,131	-	-	26,131
Net cash flows from operating activities	$ 3,093,346	$ 366,085	$ (798,965)	$ 1,751,129	$ 4,411,595

Noncash Capital and Related Financing Activities

None

Village of Glenview

Detailed Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual -
Capital Equipment Replacement Fund (CERF)
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025 Budgeted Amounts Original	2025 Budgeted Amounts Final	2025 Actual	2024 Actual
Operating Revenues				
Charges for services:				
CERF charges	$ 3,594,325	$ 3,594,325	$ 3,594,325	$ 3,163,484
Miscellaneous:				
Insurance recoveries	47,000	47,000	-	41,225
Total operating revenues	3,641,325	3,641,325	3,594,325	3,204,709
Operating Expenses				
Personnel	-	-	10,036	-
Commodities	1,450,056	1,450,056	439,024	261,331
Other charges	29,713	29,713	29,033	55,236
Machinery and equipment	671,573	671,573	49,265	24,169
Computer servers	305,000	305,000	15,124	23,485
Vehicles	2,123,933	2,323,629	33,983	3,686,170
Total operating expenses	4,580,275	4,779,971	576,465	4,050,391
Operating income (loss)	(938,950)	(1,138,646)	3,017,860	(845,682)
Nonoperating Revenues				
Investment income	276,000	276,000	357,916	366,169
Gain on sale of capital assets	88,000	88,000	19,876	18,624
Reassignment of capital assets	-	-	(1,755,118)	(1,054,498)
Total nonoperating revenues	364,000	364,000	(1,377,326)	(669,705)
Change in net position	$ (574,950)	$ (774,646)	1,640,534	(1,515,387)
Net Position, Beginning			8,838,154	10,353,541
Net Position, Ending			$ 10,478,688	$ 8,838,154

Village of Glenview

Detailed Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual - Municipal Equipment Repair Fund (MERF)
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			2024
	Budgeted Amounts			
	Original	Final	Actual	Actual
Operating Revenues				
Charges for services:				
Village	$ 1,472,334	$ 1,722,845	$ 1,800,110	$ 1,402,150
Miscellaneous:				
Other charges	157,975	183,626	157,433	150,790
Total operating revenues	1,630,309	1,906,471	1,957,543	1,552,940
Operating Expenses				
Personnel	465,075	465,075	475,703	460,780
Contractual services	388,050	664,212	684,762	450,266
Commodities	656,115	656,115	556,731	581,287
Other charges	121,540	121,540	117,406	102,224
Total operating expenses	1,630,780	1,906,942	1,834,602	1,594,557
Operating income (loss)	(471)	(471)	122,941	(41,617)
Nonoperating Revenues				
Investment income	5,400	5,400	357	85
Total nonoperating revenues	5,400	5,400	357	85
Change in net position	$ 4,929	$ 4,929	123,298	(41,532)
Net Position, Beginning			823,881	865,413
Net Position, Ending			$ 947,179	$ 823,881

Village of Glenview

Detailed Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual -
Insurance and Risk Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			2024
	Budgeted Amounts			
	Original	Final	Actual	Actual
Operating Revenues				
Charges for services:				
Employees	$ 1,127,490	$ 1,127,490	$ 1,113,871	$ 1,050,289
Village	5,286,897	5,286,897	5,098,947	5,120,226
Retirees	1,206,766	1,206,766	1,088,724	1,158,729
Component unit - Library	816,082	816,082	733,632	731,523
Other	2,013,055	2,013,055	2,013,055	2,301,060
Miscellaneous:				
Insurance recoveries	15,000	15,000	498	38,180
Other	-	-	11,432	-
Total operating revenues	10,465,290	10,465,290	10,060,159	10,400,007
Operating Expenses				
Personnel	786,620	786,620	944,127	793,178
Contractual services	9,835,788	9,835,788	9,256,633	9,443,474
Commodities	500	500	-	-
Total operating expenses	10,622,908	10,622,908	10,200,760	10,236,652
Operating income (loss)	(157,618)	(157,618)	(140,601)	163,355
Nonoperating Revenues				
Investment income	237,000	237,000	331,037	513,092
Total nonoperating revenues	237,000	237,000	331,037	513,092
Income (loss) before transfers	79,382	79,382	190,436	676,447
Transfers				
Transfers out	(250,000)	(250,000)	(250,000)	(250,000)
Transfers	(250,000)	(250,000)	(250,000)	(250,000)
Change in net position	$ (170,618)	$ (170,618)	(59,564)	426,447
Net Position, Beginning			8,575,797	8,149,350
Net Position, Ending			$ 8,516,233	$ 8,575,797

Village of Glenview

Detailed Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual -
Facilities Repair and Replacement Fund (FRRF)
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			2024
	Original	Final	Actual	Actual
Operating Revenues				
Charges for services				
Facilities charges	$ 2,397,563	$ 2,397,563	$ 2,397,563	$ 2,222,991
Total operating revenues	2,397,563	2,397,563	2,397,563	2,222,991
Operating Expenses				
Personnel	76,455	76,455	63,499	33,654
Contractual services	4,307,062	4,442,302	540,550	554,681
Capital outlay	-	-	-	13,273
Total operating expenses	4,383,517	4,518,757	604,049	601,608
Operating income (loss)	(1,985,954)	(2,121,194)	1,793,514	1,621,383
Nonoperating Revenues				
Investment income	241,500	241,500	237,698	282,934
Reassignment of capital assets	-	-	(1,010,337)	(240,444)
Total nonoperating revenues (expenses)	241,500	241,500	(772,639)	42,490
Income (loss) before transfers	(1,744,454)	(1,879,694)	1,020,875	1,663,873
Transfers				
Transfers out	-	-	-	(627,934)
Transfers	-	-	-	(627,934)
Change in net position	$ (1,744,454)	$ (1,879,694)	1,020,875	1,035,939
Net Position, Beginning			5,972,260	4,936,321
Net Position, Ending			$ 6,993,135	$ 5,972,260

PENSION TRUST AND CUSTODIAL FUND DESCRIPTIONS

Pension trust and custodial funds are fiduciary funds used to account for assets held by the Village in a trustee capacity for individuals, private organizations, and/or other governments.

PENSION TRUST FUNDS

Police Pension Fund - to account for the accumulation of resources to be used for retirement annuity payments to Police Department personnel at appropriate amounts and times in the future. Resources are contributed by police employees at rates fixed by state law, and by the Village at amounts determined by an annual actuarial study through an annual property tax levy.

Firefighters' Pension Fund - to account for the accumulation of resources to be used for retirement annuity payments to Fire Department personnel at appropriate amounts and times in the future. Resources are contributed by firefighter employees at rates fixed by state law, and by the Village at amounts determined by an annual actuarial study through an annual property tax levy.

CUSTODIAL FUNDS

Special Service Area (SSA) Bond Fund - to account for the non-commitment debt service activities of the Village related to the special service areas.

Joint ETSB Fund - to account for 9-1-1 surcharge fees received monthly from the Illinois State Police for each member municipality. Municipalities submit 9-1-1 eligible expenditures to the Joint ETSB Board to request disbursement of its respective surcharge revenues. The funds received and disbursed from this fund are revenues and expenditures of the member agencies.

Village of Glenview

Combining Statement of Fiduciary Net Position -
Pension Trust Funds
December 31, 2025

	Police Pension Fund	Firefighters' Pension Fund	Total
Assets			
Cash and cash equivalents	$ 697,993	$ 862,636	$ 1,560,629
Investments:			
Illinois Police Officers' Investment Fund	117,140,958	-	117,140,958
Firefighters' Pension Investment Fund	-	132,866,138	132,866,138
Due from primary government	2,385,580	2,932,459	5,318,039
Prepaid items	7,171	8,817	15,988
Total assets	120,231,702	136,670,050	256,901,752
Liabilities and Net Position			
Liabilities			
Accrued expenses	4,076	6,327	10,403
Total liabilities	4,076	6,327	10,403
Net Position			
Restricted for pension benefits	$ 120,227,626	$ 136,663,723	$ 256,891,349

Village of Glenview

Combining Statement of Changes in Fiduciary Net Position -
Pension Trust Funds
Year Ended December 31, 2025

	Police Pension Fund	Firefighters' Pension Fund	Total
Additions			
Contributions:			
Employer	$ 4,672,130	$ 6,017,740	$ 10,689,870
Participant	1,112,456	1,159,348	2,271,804
Total contributions	5,784,586	7,177,088	12,961,674
Investment income:			
Net appreciation in fair value of investments	17,697,806	18,186,697	35,884,503
Interest income	600,032	2,475,549	3,075,581
Total investment income	18,297,838	20,662,246	38,960,084
Less investment expense	(171,816)	(330,303)	(502,119)
Net investment income	18,126,022	20,331,943	38,457,965
Total additions	23,910,608	27,509,031	51,419,639
Deductions			
Retirement pensions	7,221,922	7,867,526	15,089,448
Widow pensions	242,671	978,279	1,220,950
Disability pensions	155,411	557,268	712,679
Contribution refunds	30,645	-	30,645
Total deductions	7,650,649	9,403,073	17,053,722
Change in net position	16,259,959	18,105,958	34,365,917
Net Position, Beginning	103,967,667	118,557,765	222,525,432
Net Position, Ending	$ 120,227,626	$ 136,663,723	$ 256,891,349

Village of Glenview

Detailed Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual - Police Pension Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Original Budget	Final Budget	Actual	2024 Actual
Additions				
Contributions:				
Employer	$ 4,670,712	$ 4,670,712	$ 4,672,130	$ 4,364,217
Participant	1,270,000	1,270,000	1,112,456	1,042,300
Total contributions	5,940,712	5,940,712	5,784,586	5,406,517
Investment income:				
Net appreciation in fair value of investments	5,040,000	5,040,000	17,697,806	8,590,732
Interest income	2,020,000	2,020,000	600,032	620,341
Total investment income	7,060,000	7,060,000	18,297,838	9,211,073
Less investment expense	(131,200)	(131,200)	(171,816)	(125,263)
Net investment income	6,928,800	6,928,800	18,126,022	9,085,810
Total additions	12,869,512	12,869,512	23,910,608	14,492,327
Deductions				
Retirement pensions	6,930,000	6,930,000	7,221,922	6,828,969
Widow pensions	220,000	220,000	242,671	216,070
Disability pensions	160,000	160,000	155,411	152,322
Contribution refunds	50,000	50,000	30,645	4,596
Total deductions	7,360,000	7,360,000	7,650,649	7,201,957
Change in net position	$ 5,509,512	$ 5,509,512	16,259,959	7,290,370
Net Position, Beginning			103,967,667	96,677,297
Net Position, Ending			$ 120,227,626	$ 103,967,667

Village of Glenview

Detailed Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual -
Firefighters' Pension Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Original Budget	Final Budget	Actual	2024 Actual
Additions				
Contributions:				
Employer	$ 6,023,275	$ 6,023,275	$ 6,017,740	$ 5,879,874
Participant	1,030,000	1,030,000	1,159,348	1,027,908
Total contributions	7,053,275	7,053,275	7,177,088	6,907,782
Investment income:				
Net appreciation in fair value of investments	5,690,000	5,690,000	18,186,697	9,657,561
Interest income	2,270,000	2,270,000	2,475,549	2,293,369
Total investment income	7,960,000	7,960,000	20,662,246	11,950,930
Less investment expense	(208,200)	(208,200)	(330,303)	(219,559)
Net investment income	7,751,800	7,751,800	20,331,943	11,731,371
Total additions	14,805,075	14,805,075	27,509,031	18,639,153
Deductions				
Retirement pensions	7,630,000	7,630,000	7,867,526	7,361,359
Widow pensions	975,000	975,000	978,279	967,185
Disability pensions	520,000	520,000	557,268	550,487
Contribution refunds	50,000	50,000	-	-
Total deductions	9,175,000	9,175,000	9,403,073	8,879,031
Change in net position	$ 5,630,075	$ 5,630,075	18,105,958	9,760,122
Net Position, Beginning			118,557,765	108,797,643
Net Position, Ending			$ 136,663,723	$ 118,557,765

Combining Statement of Fiduciary Net Position -
Custodial Funds
December 31, 2025

	Special Service Area (SSA) Bond Fund	Joint ETSB Fund	Total
Assets			
Cash and cash equivalents	$ 204,135	$ 2,231,567	$ 2,435,702
Receivables:			
Taxes	526,562	-	526,562
Due from primary government	-	5,892	5,892
Total assets	730,697	2,237,459	2,968,156
Liabilities, Deferred Inflows of Resources and Net Position			
Liabilities			
Due to members	-	2,237,459	2,237,459
Due to primary government	171,144	-	171,144
Advances from primary government	224,341	-	224,341
Total liabilities	395,485	2,237,459	2,632,944
Deferred Inflows of Resources			
Property taxes levied for future periods	379,286	-	379,286
Total deferred inflows of resources	379,286	-	379,286
Net Position			
Unrestricted (deficit)	$ (44,074)	$ -	$ (44,074)

Village of Glenview

Combining Statement of Changes in Fiduciary Net Position -
Custodial Funds
Year Ended December 31, 2025

	Special Service Area (SSA) Bond Fund	Joint ETSB Fund	Total
Additions			
Investment income:			
Interest income	$ 2,278	$ 15,576	$ 17,854
Total investment income	2,278	15,576	17,854
Property taxes	361,608	-	361,608
911 surcharge	-	3,554,260	3,554,260
Total additions	363,886	3,569,836	3,933,722
Deductions			
Remittance of principal to bondholders	134,965	-	134,965
Remittance of interest to bondholders	42,619	-	42,619
Distributions to members	-	3,569,836	3,569,836
Miscellaneous	212,636	-	212,636
Total deductions	390,220	3,569,836	3,960,056
Change in net position	(26,334)	-	(26,334)
Net Position, Beginning	(17,740)	-	(17,740)
Net Position, Ending	$ (44,074)	$ -	$ (44,074)

GLENVIEW LIBRARY
COMPONENT UNIT

The Glenview Library (Library) is a discretely presented component unit of the Village of Glenview. The following fund descriptions provide information on the governmental funds used within the Village's component unit, the Library.

The Glenview Library Funds account for the resources necessary to provide the educational, cultural, and recreational activities of the Glenview Public Library.

	Combining Balance Sheet				Statement of Net Position	
	Library General Fund	**Library Debt Service**	**Nonmajor Library Funds**	**Total Library**	**Adjustments**	**Total Component Unit - Glenview Library**
Assets and Deferred Outflows of Resources						
Current Assets						
Cash and cash equivalents	$ 2,784,152	$ 142,914	$ 1,528,336	$ 4,455,402	$ -	$ 4,455,402
Investments	490,100	-	-	490,100	-	490,100
Receivables, net of allowances:						
Property taxes	13,394,864	2,623,830	-	16,018,694	-	16,018,694
Accounts receivable	46,973	-	-	46,973	-	46,973
Accrued interest	16,320	-	-	16,320	-	16,320
Due from other funds	-	-	1,606,945	1,606,945	(1,606,945)	-
Prepaid items	4,731	-	-	4,731	-	4,731
Total current assets	16,737,140	2,766,744	3,135,281	22,639,165	(1,606,945)	21,032,220
Noncurrent Assets						
Capital assets not depreciated	-	-	-	-	5,695,126	5,695,126
Capital assets depreciation (net)	-	-	-	-	22,795,696	22,795,696
Total noncurrent assets	-	-	-	-	28,490,822	28,490,822
Total assets	16,737,140	2,766,744	3,135,281	22,639,165	26,883,877	49,523,042
Deferred Outflows of Resources						
Deferred charge on refunding	-	-	-	-	313,938	313,938
Deferred outflows related to pensions	-	-	-	-	1,357,696	1,357,696
Deferred outflows related to OPEB	-	-	-	-	67,890	67,890
Total deferred outflows of resources	-	-	-	-	1,739,524	1,739,524
Total assets and deferred outflows of resources	$ 16,737,140	$ 2,766,744	$ 3,135,281	$ 22,639,165	$ 28,623,401	$ 51,262,566

Combining Balance Sheet and Statement of Net Position -
Glenview Library - Component Unit
December 31, 2025

	Combining Balance Sheet				Statement of Net Position	
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library	Adjustments	Total Component Unit - Glenview Library
Liabilities, Deferred Inflows of Resources and Fund Balances/Net Position						
Current Liabilities						
Accounts payable	$ 359,364	$ -	$ 345,695	$ 705,059	$ -	$ 705,059
Accrued payroll	169,754	-	-	169,754	-	169,754
Other payables	4,770	-	129,618	134,388	-	134,388
Accrued interest	-	-	-	-	20,160	20,160
Due to other funds	1,606,945	-	-	1,606,945	(1,606,945)	-
Current portion of bonds payable	-	-	-	-	1,521,825	1,521,825
Current portion of compensated absences	-	-	-	-	54,358	54,358
Total current liabilities	2,140,833	-	475,313	2,616,146	(10,602)	2,605,544
Noncurrent Liabilities						
Bonds payable	-	-	-	-	4,993,950	4,993,950
Unamortized bond premiums	-	-	-	-	770,556	770,556
Net pension liability	-	-	-	-	1,665,003	1,665,003
Total OPEB liability	-	-	-	-	345,355	345,355
Compensated absences	-	-	-	-	217,434	217,434
Total noncurrent liabilities	-	-	-	-	7,992,298	7,992,298
Total liabilities	2,140,833	-	475,313	2,616,146	7,981,696	10,597,842
Deferred Inflows of Resources						
Property taxes levied for a future period	9,038,055	1,763,741	-	10,801,796	-	10,801,796
Deferred inflows related to OPEB	-	-	-	-	119,475	119,475
Total deferred inflows of resources	9,038,055	1,763,741	-	10,801,796	119,475	10,921,271
Fund Balances/Net Position						
Net investment in capital assets	-	-	-	-	21,518,429	21,518,429
Restricted	-	1,003,003	2,659,968	3,662,971	-	3,662,971
Unassigned/unrestricted	5,558,252	-	-	5,558,252	(996,199)	4,562,053
Total fund balances/net position	5,558,252	1,003,003	2,659,968	9,221,223	20,522,230	29,743,453
Total liabilities, deferred inflows of resources and fund balances/ net position	$ 16,737,140	$ 2,766,744	$ 3,135,281	$ 22,639,165	$ 28,623,401	$ 51,262,566

Village of Glenview

Combining Statement of Revenues, Expenditures and Changes in Fund Balances and Statement of Activities
Glenview Library - Component Unit
Year Ended December 31, 2025

	Statement of Revenues, Expenditures, and Changes in Fund Balances				Statement of Activities	
	Library General Fund	**Library Debt Service**	**Nonmajor Library Funds**	**Total Library**	**Adjustments**	**Total Component Unit - Glenview Library**
Revenues						
Property taxes	$ 8,981,217	$ 1,770,690	$ -	$ 10,751,907	$ -	$ 10,751,907
Charges for services	39,450	-	-	39,450	-	39,450
Fines and forfeitures	20,782	-	-	20,782	-	20,782
Intergovernmental	208,893	-	69,422	278,315	-	278,315
Investment income	256,132	49,869	49,569	355,570	-	355,570
Other revenue	149,143	-	123,107	272,250	-	272,250
Total revenues	9,655,617	1,820,559	242,098	11,718,274	-	11,718,274
Expenditures						
Current:						
Culture and recreation	8,422,810	1,000	246,291	8,670,101	2,197,502	10,867,603
Debt service:						
Principal	-	1,452,875	-	1,452,875	(1,452,875)	-
Interest and other	-	314,893	-	314,893	(120,208)	194,685
Capital outlay	159,227	-	1,074,102	1,233,329	(1,233,329)	-
Total expenditures	8,582,037	1,768,768	1,320,393	11,671,198	(608,910)	11,062,288
Excess (deficiency) of revenues over (under) expenditures	1,073,580	51,791	(1,078,295)	47,076	608,910	655,986
Other Financing Sources (Uses)						
Transfers in	-	-	2,186,945	2,186,945	(2,186,945)	-
Transfers out	(2,186,945)	-	-	(2,186,945)	2,186,945	-
Total other financing sources (uses)	(2,186,945)	-	2,186,945	-	-	-
Net change in fund balances/net position	(1,113,365)	51,791	1,108,650	47,076	608,910	655,986
Fund Balances/Net Position, Beginning	6,671,617	951,212	1,551,318	9,174,147	19,913,320	29,087,467
Fund Balances/Net Position, Ending	$ 5,558,252	$ 1,003,003	$ 2,659,968	$ 9,221,223	$ 20,522,230	$ 29,743,453

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Library General Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			2024
	Original	Final	Actual	Actual
Revenues				
Property Taxes				
Current year	$ 9,037,160	$ 9,037,160	$ 9,021,562	$ 8,801,120
Prior year	(60,000)	(60,000)	(40,345)	(24,754)
Total property taxes	8,977,160	8,977,160	8,981,217	8,776,366
Charges for Services				
Nonresident fee	7,200	7,200	11,286	11,071
Personal books	800	800	328	126
Copying fees	15,000	15,000	19,311	15,988
Circular collection fees	1,500	1,500	2,355	2,242
Rental fees	5,000	5,000	6,170	6,455
Total charges for services	29,500	29,500	39,450	35,882
Fines and Forfeitures				
Lost and paid	12,500	12,500	20,782	18,391
Total fines and forfeitures	12,500	12,500	20,782	18,391
Intergovernmental				
Property replacement tax	86,660	86,660	75,245	96,230
Grant revenue	97,000	97,000	133,648	88,892
Total intergovernmental	183,660	183,660	208,893	185,122
Investment Income				
Interest	202,400	202,400	256,132	394,247
Other Revenue				
Miscellaneous	260,000	260,000	149,143	204,507
Total other revenue	260,000	260,000	149,143	204,507
Total revenues	9,665,220	9,665,220	9,655,617	9,614,515

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Library General Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			2024
	Original	Final	Actual	Actual
Expenditures				
Culture and Recreation				
Library administration:				
Personnel	$ 1,789,150	$ 1,789,150	$ 1,886,374	$ 1,880,808
Contractual services	462,318	462,318	313,716	456,015
Commodities	27,150	27,150	21,138	32,697
Other charges	47,490	47,490	32,407	26,134
Total library administration	2,326,108	2,326,108	2,253,635	2,395,654
Buildings and grounds maintenance:				
Personnel	282,616	282,616	274,710	234,324
Contractual services	197,969	197,969	193,635	158,404
Commodities	117,200	117,200	101,637	109,102
Other charges	1,075	1,075	295	1,870
Total buildings and grounds maintenance	598,860	598,860	570,277	503,700
Material services:				
Personnel	1,424,967	1,424,967	1,376,257	1,272,072
Contractual services	98,541	98,541	95,161	97,739
Commodities	30,900	30,900	28,500	28,602
Other charges	14,650	14,650	8,567	10,988
Total material services	1,569,058	1,569,058	1,508,485	1,409,401
Public information:				
Personnel	293,361	293,361	254,881	273,875
Contractual services	151,720	151,720	145,560	140,314
Commodities	5,800	5,800	5,762	5,574
Other charges	4,550	4,550	3,630	3,624
Total public information	455,431	455,431	409,833	423,387
Youth services:				
Personnel	1,004,611	1,004,611	868,081	825,299
Contractual services	88,240	88,240	106,331	71,204
Commodities	186,500	186,500	169,625	175,120
Other charges	12,145	12,145	6,494	9,149
Total youth services	1,291,496	1,291,496	1,150,531	1,080,772
Information technology:				
Personnel	333,912	333,912	334,730	323,820
Contractual services	117,740	117,740	91,447	111,354
Commodities	17,500	17,500	23,712	16,596
Other charges	8,300	8,300	7,106	6,639
Total information technology	477,452	477,452	456,995	458,409

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Library General Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			2024
	Original	Final	Actual	Actual
Adult services:				
Personnel	$ 1,377,365	$ 1,377,365	$ 1,307,870	$ 1,250,716
Contractual services	494,690	494,690	488,774	477,094
Commodities	285,600	285,600	267,118	262,704
Other charges	11,605	11,605	9,292	6,814
Total adult services	2,169,260	2,169,260	2,073,054	1,997,328
Total culture and recreation	8,887,665	8,887,665	8,422,810	8,268,651
Capital Outlay				
Furniture and fixtures	19,400	19,400	22,677	10,040
Machinery and equipment	10,200	10,200	5,898	13,915
Information system	159,600	159,600	130,652	7,809
Total capital outlay	189,200	189,200	159,227	31,764
Total expenditures	9,076,865	9,076,865	8,582,037	8,300,415
Excess (deficiency) of revenues over (under) expenditures	588,355	588,355	1,073,580	1,314,100
Other Financing Sources (Uses)				
Transfers out	(2,186,945)	(2,186,945)	(2,186,945)	(580,000)
Total other financing sources (uses)	(2,186,945)	(2,186,945)	(2,186,945)	(580,000)
Net change in fund balance	$ (1,598,590)	$ (1,598,590)	(1,113,365)	734,100
Fund Balance, Beginning			6,671,617	5,937,517
Fund Balance, Ending			$ 5,558,252	$ 6,671,617

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Library Debt Service Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			2024
	Original	Final	Actual	Actual
Revenues				
Property	$ 1,828,691	$ 1,828,691	$ 1,770,690	$ 1,791,588
Investment income	65,000	65,000	49,869	80,292
Total revenues	1,893,691	1,893,691	1,820,559	1,871,880
Expenditures				
Culture and recreation:				
Contractual services	334	334	1,000	-
Total culture and recreation	334	334	1,000	-
Debt service:				
Principal	1,452,875	1,452,875	1,452,875	1,383,925
Interest expense	315,560	315,560	314,893	385,006
Total debt service	1,768,435	1,768,435	1,767,768	1,768,931
Total expenditures	1,768,769	1,768,769	1,768,768	1,768,931
Net change in fund balance	$ 124,922	$ 124,922	51,791	102,949
Fund Balance, Beginning			951,212	848,263
Fund Balance, Ending			$ 1,003,003	$ 951,212

Village of Glenview

Combining Balance Sheet -
Glenview Library - Component Unit - Library Nonmajor Funds
December 31, 2025

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
Assets			
Cash and cash equivalents	$ 221,656	$ 318,827	$ 540,483
Due from other funds	-	-	-
Total assets	$ 221,656	$ 318,827	$ 540,483
Liabilities and Fund Balance			
Liabilities			
Accounts payable	$ -	$ -	$ -
Other payables	-	-	-
Total liabilities	-	-	-
Fund Balance			
Restricted	221,656	318,827	540,483
Total fund balance	221,656	318,827	540,483
Total liabilities and fund balance	$ 221,656	$ 318,827	$ 540,483

Capital Projects Funds		
Library Special Reserve	Total Capital Project	Total Nonmajor Library
$ 987,853	$ 987,853	$ 1,528,336
1,606,945	1,606,945	1,606,945
$ 2,594,798	$ 2,594,798	$ 3,135,281
$ 345,695	$ 345,695	$ 345,695
129,618	129,618	129,618
475,313	475,313	475,313
2,119,485	2,119,485	2,659,968
2,119,485	2,119,485	2,659,968
$ 2,594,798	$ 2,594,798	$ 3,135,281

Village of Glenview

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Glenview Library - Component Unit - Library Nonmajor Funds
Year Ended December 31, 2025

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
Revenues			
Other revenue:			
Donations	$ 64,000	$ 6,174	$ 70,174
Insurance recoveries	-	-	-
Other intergovernmental grant proceeds	-	-	-
Investment income	1,147	6,095	7,242
Total revenues	65,147	12,269	77,416
Expenditures			
Culture and recreation:			
Contractual services	-	-	-
Miscellaneous	338	-	338
Capital outlay	-	-	-
Total expenditures	338	-	338
Excess (deficiency) of revenues over (under) expenditures	64,809	12,269	77,078
Other Financing Sources (Uses)			
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
Net change In fund balances	64,809	12,269	77,078
Fund Balance, Beginning	156,847	306,558	463,405
Fund Balance, Ending	$ 221,656	$ 318,827	$ 540,483

Capital Projects Funds		
Library Special Reserve	Total Capital Project	Total Nonmajor Library
$ 40,000	$ 40,000	$ 110,174
12,933	12,933	12,933
69,422	69,422	69,422
42,327	42,327	49,569
164,682	164,682	242,098
245,953	245,953	245,953
-	-	338
1,074,102	1,074,102	1,074,102
1,320,055	1,320,055	1,320,393
(1,155,373)	(1,155,373)	(1,078,295)
2,186,945	2,186,945	2,186,945
2,186,945	2,186,945	2,186,945
1,031,572	1,031,572	1,108,650
1,087,913	1,087,913	1,551,318
$ 2,119,485	$ 2,119,485	$ 2,659,968

Village of Glenview

Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Library Special Reserve Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for the Year Ended December 31, 2024

	2025			
	Budgeted Amounts			2024
	Original	Final	Actual	Actual
Revenues				
Investment income	$ 28,248	$ 28,248	$ 42,327	$ 32,231
Intergovernmental	-	-	69,422	-
Other revenue	200,000	200,000	52,933	-
Total revenues	228,248	228,248	164,682	32,231
Expenditures				
Culture and recreation:				
Contractual services	167,593	167,593	245,953	126,599
Total culture and recreation	167,593	167,593	245,953	126,599
Capital outlay:				
Capital outlay	1,532,932	1,532,932	1,074,102	84,624
Total capital outlay	1,532,932	1,532,932	1,074,102	84,624
Total expenditures	1,700,525	1,700,525	1,320,055	211,223
Excess (deficiency) of revenues over (under) expenditures	(1,472,277)	(1,472,277)	(1,155,373)	(178,992)
Other Financing Sources (Uses)				
Transfers in	2,186,945	2,186,945	2,186,945	580,000
Total other financing sources (uses)	2,186,945	2,186,945	2,186,945	580,000
Net change in fund balance	$ 714,668	$ 714,668	1,031,572	401,008
Fund Balance, Beginning			1,087,913	686,905
Fund Balance, Ending			$ 2,119,485	$ 1,087,913

Village of Glenview

Long-Term Debt Requirements
Illinois Environment Protection Agency Loan
December 31, 2025

Date of Issue:	October 1, 2010
Date of Maturity:	April 14, 2031
Amount of Issue:	$ 633,827
Interest Rates:	0.00%
Principal Maturity Date:	April 14 and October 14
Paying Agent:	Illinois Environmental Protection Agency Loan Number: L17-4483

Fiscal Year Ending December 31,	Requirements April 14	October 14	Total
2026	$ 12,185	$ 12,186	$ 24,371
2027	12,185	12,185	24,370
2028	12,185	12,185	24,370
2029	12,185	12,185	24,370
2030	12,185	12,185	24,370
2031	12,183	-	12,183
Total	$ 73,108	$ 60,926	$ 134,034

Note: Principal will be paid by the capital projects fund.

Long-Term Debt Requirements
General Obligation Bond Services 2013A
December 31, 2025

Date of Issue:	December 19, 2013
Date of Maturity:	December 1, 2033
Amount of Issue:	$ 6,065,000
Denomination of Bonds:	$ 5,000
Interest Rates:	2.00% to 4.00%
Interest Dates:	June 1 and December 1
Principal Maturity Date:	December 1
Paying Agent:	Wells Fargo Bank, N.A., Chicago, IL

Fiscal Year Ending	Requirements			Interest Due on			
December 31,	**Principal**	**Interest**	**Total**	**June 1**	**Amount**	**December 1**	**Amount**
2026	$ 315,000	$ 113,625	$ 428,625	2026	$ 56,813	2026	$ 56,813
2027	325,000	102,600	427,600	2027	51,300	2027	51,300
2028	340,000	89,600	429,600	2028	44,800	2028	44,800
2029	350,000	76,000	426,000	2029	38,000	2029	38,000
2030	365,000	62,000	427,000	2030	31,000	2030	31,000
2031	380,000	47,400	427,400	2031	23,700	2031	23,700
2032	395,000	32,200	427,200	2032	16,100	2032	16,100
2033	410,000	16,400	426,400	2033	8,200	2033	8,200
Total	$ 2,880,000	$ 539,825	$ 3,419,825		$ 269,913		$ 269,913

Note: Principal and interest will be paid by the debt service fund via a transfer from the corporate fund.

Village of Glenview

Long-Term Debt Requirements
General Obligation Refunding Bond Series 2016A
December 31, 2025

Date of Issue:	October 27, 2016
Date of Maturity:	December 1, 2029
Amount of Issue:	$ 15,326,600
Denomination of Bonds:	$ 5,000
Interest Rates:	4.45% to 5.91%
Interest Dates:	June 1 and December 1
Principal Maturity Date:	December 1
Paying Agent:	Wells Fargo Bank, N.A., Chicago, IL

Fiscal Year Ending	Requirements			Interest Due on			
December 31,	**Principal**	**Interest**	**Total**	**June 1**	**Amount**	**December 1**	**Amount**
2026	$ 1,521,825	$ 241,916	$ 1,763,741	2026	$ 120,958	2026	$ 120,958
2027	1,600,625	165,825	1,766,450	2027	82,913	2027	82,912
2028	1,669,575	101,800	1,771,375	2028	50,900	2028	50,900
2029	1,723,750	51,713	1,775,463	2029	25,856	2029	25,857
Total	$ 6,515,775	$ 561,254	$ 7,077,029		$ 280,627		$ 280,627

Note: Principal and interest is payable from proceeds of the library property tax levy.

Statistical Section

This part of the Village of Glenview, Illinois' 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.

Contents **Page**

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

Fiscal Year	2016	2017	2018	2019
Governmental Activities				
Net investment in capital assets	$ 190,133,236	$ 200,207,529	$ 202,699,589	$ 211,320,561
Restricted	2,906,999	3,657,835	4,413,818	8,162,705
Unrestricted	(10,645,007)	(10,627,289)	(9,283,111)	(5,872,546)
Total governmental activities	$ 182,395,228	$ 193,238,075	$ 197,830,296	$ 213,610,720
Business-Type Activities				
Net investment in capital assets	$ 53,413,336	$ 53,974,120	$ 55,163,508	$ 57,542,738
Restricted	-	-	-	-
Unrestricted	5,983,945	7,728,756	8,220,729	9,753,985
Total business-type activities	$ 59,397,281	$ 61,702,876	$ 63,384,237	$ 67,296,723
Primary Government				
Net investment in capital assets	$ 243,546,572	$ 254,181,649	$ 257,863,097	$ 268,863,299
Restricted	2,906,999	3,657,835	4,413,818	8,162,705
Unrestricted	(4,661,062)	(2,898,533)	(1,062,382)	3,881,439
Total primary government	$ 241,792,509	$ 254,940,951	$ 261,214,533	$ 280,907,443

Data Source:
The Village of Glenview's Annual Comprehensive Financial Report.

2020	2021	2022	2023	2024	2025
$ 225,337,565	$ 233,887,283	$ 241,476,617	$ 249,677,737	$ 256,713,890	$ 255,492,935
18,545,802	28,872,630	27,186,882	14,763,686	10,112,613	10,950,313
(2,076,177)	8,349,265	3,998,622	22,044,842	16,125,289	17,414,161
$ 241,807,190	$ 271,109,178	$ 272,662,121	$ 286,486,265	$ 282,951,792	$ 283,857,409
$ 58,722,317	$ 60,326,001	$ 64,211,532	$ 65,671,902	$ 69,343,969	$ 71,532,780
-	260,316	2,134,042	-	-	-
12,686,514	16,336,861	13,457,396	15,495,974	12,119,336	10,400,256
$ 71,408,831	$ 76,923,178	$ 79,802,970	$ 81,167,876	$ 81,463,305	$ 81,933,036
$ 284,059,882	$ 294,213,284	$ 305,688,149	$ 315,349,639	$ 326,057,859	$ 327,025,715
18,545,802	29,132,946	29,320,924	14,763,686	10,112,613	10,950,313
10,610,337	24,686,126	17,456,018	37,540,816	28,244,625	27,814,417
$ 313,216,021	$ 348,032,356	$ 352,465,091	$ 367,654,141	$ 364,415,097	$ 365,790,445

Village of Glenview

Changes in Net Position
Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
Expenses				
Governmental activities:				
General government	$ 44,385,296	$ 42,184,653	$ 42,033,645	$ 43,756,473
Public safety	34,694,711	34,322,701	36,999,265	38,694,451
Public works	12,872,643	18,850,845	15,879,425	14,931,138
Development	8,956,426	4,654,804	6,801,693	3,982,894
Interest on long-term debt	1,853,307	2,027,661	1,581,379	1,361,391
Total governmental activities expenses	102,762,383	102,040,664	103,295,407	102,726,437
Business-type activities:				
Water services	16,376,087	13,118,448	12,902,647	12,015,899
North Maine water and sewer services	19,318	-	-	-
Sanitary sewer services	2,326,072	2,292,993	2,152,793	2,179,278
Wholesale water	1,276,248	1,393,330	1,404,958	1,428,116
Commuter parking	428,679	489,432	678,344	649,452
Total business-type activities expenses	20,426,404	17,294,203	17,138,742	16,272,835
Total primary government expenses	$ 123,188,787	$ 119,334,867	$ 120,434,149	$ 118,999,272
Program Revenues				
Governmental activities:				
Charges for services:				
General government	$ 4,015,275	$ 4,610,434	$ 4,838,551	$ 3,851,196
Public safety	8,036,363	11,164,334	10,013,251	10,284,058
Public works	962,941	1,018,286	1,012,457	1,088,877
Development	261,785	459,205	883,365	208,068
Operating grants and contributions	1,857,331	2,428,438	2,412,378	2,331,999
Capital grants and contributions	299,776	472,494	319,461	2,130,850
Total governmental activities program revenues	15,433,471	20,153,191	19,479,463	19,815,048
Business-type activities:				
Charges for services:				
Water services	14,276,095	14,624,348	14,834,822	14,746,014
North Maine water and sewer services	-	-	-	-
Sanitary sewer services	2,569,752	2,496,477	2,438,304	2,398,120
Wholesale water	2,075,114	2,361,124	2,087,966	2,286,564
Commuter parking	640,382	655,069	696,594	688,811
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	-	-	749,463
Total business-type activities program revenues	19,561,343	20,137,018	20,057,686	20,868,972
Total primary government program revenues	$ 34,994,814	$ 40,290,209	$ 39,537,149	$ 40,684,020
Net Revenue (Expense)				
Governmental activities	$ (87,328,912)	$ (81,887,473)	$ (83,815,944)	$ (82,911,389)
Business-type activities	(865,061)	2,842,815	2,918,944	(4,596,137)
Total primary government net revenue (expense)	$ (88,193,973)	$ (79,044,658)	$ (80,897,000)	$ (78,315,252)

2020	2021	2022	2023	2024	2025
$ 43,729,644	$ 48,523,232	$ 28,833,145	$ 26,986,749	$ 27,013,701	$ 31,102,522
33,759,829	30,821,939	42,730,419	45,018,373	50,896,171	48,105,359
14,027,726	12,499,598	20,089,774	16,628,969	20,218,257	23,809,497
3,945,053	6,711,253	4,064,546	8,868,347	10,849,700	9,409,179
974,733	608,592	160,976	29,324	116,403	120,538
96,436,985	99,164,614	95,878,860	97,531,762	109,094,232	112,547,095
13,032,322	14,002,267	14,893,944	17,093,240	17,932,065	18,276,800
-	-	-	-	-	-
2,006,711	2,272,423	2,763,831	2,827,372	2,788,505	3,677,533
2,336,738	2,983,885	3,079,827	2,965,076	3,207,557	3,379,672
686,458	637,387	634,994	-	-	-
18,062,229	19,895,962	21,372,596	22,885,688	23,928,127	25,334,005
$ 114,499,214	$ 119,060,576	$ 117,251,456	$ 120,417,450	$ 133,022,359	$ 137,881,100
$ 3,951,113	$ 4,798,421	$ 4,601,066	$ 8,430,143	$ 4,257,571	$ 6,222,140
10,563,869	11,239,266	12,562,217	13,221,128	13,000,926	14,330,981
1,006,921	1,009,747	1,094,603	1,060,768	1,023,252	1,030,671
366,412	219,397	234,611	179,287	171,697	243,935
3,806,521	3,232,713	3,238,137	3,439,521	3,407,828	3,525,424
5,643,948	2,931,912	2,354,941	659,743	2,340,997	4,631,373
25,338,784	23,431,456	24,085,575	26,990,590	24,202,271	29,984,524
15,875,036	17,258,433	16,248,185	17,352,623	17,726,373	18,295,002
-	-	-	-	-	-
2,550,313	2,701,486	2,538,470	2,659,844	2,696,135	2,940,567
4,408,385	5,997,125	5,785,431	5,842,952	5,972,988	6,152,046
153,287	140,705	283,801	-	-	-
-	-	104,100	1,296,710	389,267	109,923
-	-	-	-	-	-
22,987,021	26,097,749	24,959,987	27,152,129	26,784,763	27,497,538
$ 48,325,805	$ 49,529,205	$ 49,045,562	$ 54,142,719	$ 50,987,034	$ 57,482,062
$ (71,098,201)	$ (75,733,158)	$ (71,793,285)	$ (70,541,172)	$ (84,891,961)	$ (82,562,571)
4,924,792	6,201,787	3,587,391	4,266,441	2,856,636	2,163,533
$ (66,173,409)	$ (69,531,371)	$ (68,205,894)	$ (66,274,731)	$ (82,035,325)	$ (80,399,038)

Fiscal Year	**2016**	**2017**	**2018**	**2019**
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes:				
Property taxes	$ 44,672,858	$ 46,558,256	$ 48,082,053	$ 48,961,852
Other taxes	14,367,678	14,885,856	15,699,176	15,342,199
Sales taxes	16,189,240	17,223,884	18,072,001	18,631,360
Income taxes	4,293,596	4,075,812	4,508,718	5,014,901
Intergovernmental	3,174,289	3,380,756	3,531,640	3,938,961
Investment income	1,145,352	1,291,016	2,106,936	3,149,929
Miscellaneous	4,075,921	1,953,561	1,737,297	2,676,583
Gain on sale of capital assets	-	2,558,900	52,458	49,490
Transfers	971,962	802,279	1,082,804	881,334
Total governmental activities	88,890,896	92,730,320	94,873,083	98,646,609
Business-type activities:				
Investment income (loss)	9,637	18,249	101,483	191,730
Miscellaneous	7,794	246,810	2,523	5,953
Transfers	(971,962)	(802,279)	(1,082,804)	(881,334)
Total business-type activities	(954,531)	(537,220)	(978,798)	(683,651)
Total primary government	$ 87,936,365	$ 92,193,100	$ 93,894,285	$ 97,962,958
Change in Net Position				
Governmental activities	$ 1,561,984	$ 10,842,847	$ 11,057,139	$ 15,735,220
Business-type activities	(1,819,592)	2,305,595	1,940,146	3,912,486
Total primary government change in net position	$ (257,608)	$ 13,148,442	$ 12,997,285	$ 19,647,706

Data Source:
The Village of Glenview's Annual Comprehensive Financial Report.

2020	2021	2022	2023	2024	2025
$ 52,844,232	$ 53,126,350	$ 17,885,419	$ 18,949,751	$ 15,450,539	$ 16,019,322
13,855,521	16,127,461	17,141,188	17,443,650	17,395,923	19,440,869
18,206,509	21,727,766	22,921,405	23,715,135	24,513,519	27,670,834
5,147,028	6,356,983	7,997,607	7,831,073	8,384,318	8,820,640
4,334,825	4,363,698	3,271,643	3,385,313	2,835,389	1,203,273
2,189,159	571,805	1,196,180	5,795,568	6,204,000	5,083,127
1,727,659	1,813,569	1,966,123	3,485,075	3,342,027	3,095,990
91,714	32,299	33,742	24,025	18,624	19,876
898,024	915,215	932,921	3,735,726	3,213,149	2,114,257
99,294,671	105,035,146	73,346,228	84,365,316	81,357,488	83,468,188
84,051	(1,403)	207,288	806,650	643,581	387,047
1,289	229,178	18,034	27,541	8,361	33,408
(898,024)	(915,215)	(932,921)	(3,735,726)	(3,213,149)	(2,114,257)
(812,684)	(687,440)	(707,599)	(2,901,535)	(2,561,207)	(1,693,802)
$ 98,481,987	$ 104,347,706	$72,638,629	81,463,781	$ 78,796,281	$ 81,774,386
$ 28,196,470	$ 29,301,988	$1,552,943	13,824,144	(3,534,473)	905,617
4,112,108	5,514,347	2,879,792	1,364,906	295,429	469,731
$ 32,308,578	$ 34,816,335	$ 4,432,735	$ 15,189,050	$ (3,239,044)	$ 1,375,348

Fiscal Year	**2016**	**2017**	**2018**	**2019**
General Fund				
Nonspendable	$ 155,205	$ 128,795	$ 123,985	$ 153,608
Assigned	-	3,100,000	9,100,000	-
Unassigned	25,335,141	26,530,097	26,626,131	36,319,710
Total general fund	$ 25,490,346	$ 29,758,892	$ 35,850,116	$ 36,473,318
All Other Governmental Funds				
Nonspendable	$ 19,633	$ 8,414	$ -	$ -
Restricted	2,906,999	3,657,835	4,413,818	8,162,705
Assigned	31,341,543	30,339,651	30,511,221	32,391,463
Unassigned	(8,935,926)	(6,619,132)	(2,770,450)	-
Total all other governmental funds	$ 25,332,249	$ 27,386,768	$ 32,154,589	$ 40,554,168
Total governmental funds	$ 50,822,595	$ 57,145,660	$ 68,004,705	$ 77,027,486

Data Source:
The Village of Glenview's Annual Comprehensive Financial Report.

2020	2021	2022	2023	2024	2025
$ 165,910	$ 146,949	$ 483,702	$ 485,256	$ 512,613	$ 529,687
1,000,000	1,680,000	4,000,000	19,067,098	13,936,100	4,931,505
32,445,006	36,862,718	41,703,121	41,879,662	44,874,907	47,337,422
$ 33,610,916	$ 38,689,667	$ 46,186,823	$ 61,432,016	$ 59,323,620	$ 52,798,614
$ -	$ -	$ -	$ -	$ -	$ -
18,545,802	27,648,048	17,839,347	14,763,686	10,112,613	10,950,313
35,310,055	35,134,334	31,631,353	30,820,786	29,053,449	39,074,480
-	-	-	(1,904,242)	-	-
$ 53,855,857	$ 62,782,382	$ 49,470,700	$ 43,680,230	$ 39,166,062	$ 50,024,793
$ 87,466,773	$ 101,472,049	$ 95,657,523	$ 105,112,246	$ 98,489,682	$ 102,823,407

Village of Glenview

Change in Fund Balances of Governmental Fund
Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
Revenues				
Taxes	$ 59,040,536	$ 61,444,112	$ 63,781,229	$ 64,304,051
Intergovernmental	29,203,967	31,357,689	31,224,129	33,688,404
Charges for services	10,235,729	12,664,145	12,746,771	13,043,204
Licenses and permits	2,088,538	2,451,693	2,810,054	1,871,593
Fines and forfeitures	209,062	211,592	130,281	121,707
Investment income	544,236	996,459	1,870,798	2,487,062
Miscellaneous	2,503,274	261,396	434,154	279,865
Total revenues	103,825,342	109,387,086	112,997,416	115,775,886
Expenditures				
General government	39,187,095	40,680,381	41,209,378	41,269,969
Public safety	29,601,085	29,578,436	29,857,646	31,320,192
Public works	10,229,806	8,755,999	8,233,133	7,772,011
Development	3,992,133	3,704,509	4,012,804	3,505,451
Debt service:				
Principal	8,230,309	9,000,309	9,200,309	9,455,309
Interest and fiscal charges	1,923,782	1,827,110	1,772,060	1,608,865
Capital outlay	12,108,321	13,184,473	9,026,237	13,046,601
Total expenditures	105,272,531	106,731,217	103,311,567	107,978,398
Excess (deficiency) of revenues over (under) expenditures	(1,447,189)	2,655,869	9,685,849	7,797,488
Other Financing Sources (Uses)				
Transfers in	9,514,205	11,740,499	10,707,249	14,214,015
Transfers out	(8,292,243)	(10,534,303)	(9,534,053)	(13,082,681)
Sale of capital assets	-	2,461,000	-	48,755
Total other financing sources (uses)	1,221,962	3,667,196	1,173,196	1,180,089
Net change in fund balances	$ (225,227)	$ 6,323,065	$ 10,859,045	$ 8,977,577
Debt Service as a Percentage of Noncapital Expenditures	10.31%	11.16%	10.93%	10.86%

Data Source:
The Village of Glenview's Annual Comprehensive Financial Report.

2020	2021	2022	2023	2024	2025
$66,709,887	$ 69,253,811	$ 35,176,820	$ 36,393,609	$ 32,846,462	$ 35,460,191
34,709,699	41,440,940	42,714,902	41,629,284	43,034,881	48,650,305
12,710,012	13,305,212	14,625,094	17,945,509	16,851,136	17,508,718
2,114,688	2,754,448	2,759,645	5,479,771	2,138,763	4,160,537
93,008	129,330	88,151	252,739	182,708	293,308
1,040,300	99,121	1,179,572	5,218,540	5,041,720	4,156,119
162,298	63,542	54,561	99,883	83,809	138,236
117,539,892	127,046,404	96,598,745	107,019,335	100,179,479	110,367,414
40,054,442	45,336,778	27,888,692	22,215,291	23,372,089	25,066,309
34,502,047	36,183,524	37,322,102	39,641,836	42,117,111	44,161,380
7,552,623	6,976,017	7,827,180	8,364,720	9,307,436	9,523,630
3,483,380	6,656,239	6,629,223	8,163,691	10,667,164	8,680,039
8,414,371	8,684,371	2,569,371	2,679,371	2,069,371	329,371
1,085,110	725,028	381,273	286,609	185,833	124,650
13,156,656	9,644,386	20,986,728	18,214,925	23,174,132	20,512,567
108,248,629	114,206,343	103,604,569	99,566,443	110,893,136	108,397,946
9,291,263	12,840,061	(7,005,824)	7,452,892	(10,713,657)	1,969,468
14,855,556	9,999,352	12,641,304	11,416,332	20,478,528	25,366,720
(13,707,532)	(8,834,137)	(11,458,383)	(9,414,501)	(16,387,445)	(23,002,463)
10	-	8,377	-	10	-
1,148,034	1,165,215	1,191,298	2,001,831	4,091,093	2,364,257
$ 10,439,297	$ 14,005,276	$ (5,814,526)	$ 9,454,723	$ (6,622,564)	$ 4,333,725
9.98%	8.81%	3.22%	3.34%	2.30%	0.45%

VILLAGE OF GLENVIEW

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Railroad	Farm
2015	$ 1,495,671,114	$ 420,439,314	$ 96,170,413	$ 620,212	$ -
2016	1,882,037,642	473,291,035	105,639,846	631,074	-
2017	1,920,341,987	487,300,652	110,847,872	643,867	-
2018	1,874,142,503	470,822,908	110,155,470	691,897	-
2019	2,072,476,033	605,987,591	133,052,968	755,416	91,111
2020	2,068,050,554	561,869,585	139,682,681	787,598	969
2021	2,214,047,244	705,647,000	145,518,173	787,598	-
2022	2,782,747,101	781,808,503	163,046,928	940,532	-
2023	2,873,670,520	851,443,600	167,259,102	1,016,941	-
2024	2,875,611,975	788,803,913	200,377,203	964,405	-

Data Source
Office of the County Clerk

Note : Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
$ 2,012,901,053	$ 0.0585	$ 6,038,703,159	33.333%
2,461,599,597	0.0493	7,384,798,791	33.333%
2,519,134,378	0.0495	7,557,403,134	33.333%
2,455,812,778	0.0512	7,367,438,334	33.333%
2,812,363,119	0.0451	8,437,089,357	33.333%
2,770,391,387	0.0461	8,311,174,161	33.333%
3,066,000,015	0.0508	9,198,000,045	33.333%
3,728,543,064	0.0429	11,185,629,192	33.333%
3,893,390,163	0.0403	11,680,170,489	33.333%
3,865,757,496	0.0418	11,597,272,488	33.333%

VILLAGE OF GLENVIEW

DIRECT AND OVERLAPPING PROPERTY TAX RATES
Last Ten Levy Years

	2015	2016	2017	2018	2019
Village of Glenview					
Corporate	0.162	0.156	0.156	0.164	0.071
Bonds and interest	0.092	0.075	0.074	0.075	0.067
Police pension	0.127	0.103	0.100	0.103	0.126
Fire pension	0.203	0.159	0.164	0.169	0.187
Total direct tax rate	0.584	0.493	0.494	0.511	0.450
Glenview Public Library	0.415	0.343	0.336	0.340	0.299
Glenview Special Service Area #35	0.335	0.255	-	-	-
Glenview Special Service Area #38	1.260	1.038	1.058	1.071	0.914
Glenview Special Service Area #40	0.098	0.074	0.070	0.071	0.056
Glenview Special Service Area #41	0.084	0.063	0.053	0.055	0.050
Glenview Special Service Area #42	0.585	0.524	0.468	0.436	0.431
Glenview Special Service Area #43	0.140	0.113	0.103	0.104	0.087
Glenview Special Service Area #44	0.210	0.168	0.148	0.149	0.141
Glenview Special Service Area #45	0.470	0.371	0.344	0.351	0.307
Glenview Special Service Area #46	0.624	0.471	0.442	0.454	0.446
Glenview Special Service Area #47	0.724	0.596	0.600	0.618	0.581
Glenview Special Service Area #49	0.318	0.245	0.225	0.229	0.211
Glenview Special Service Area #50	0.160	0.129	0.114	0.117	0.100
Glenview Special Service Area #51	0.351	0.249	0.233	0.238	0.223
Glenview Special Service Area #52	0.174	0.156	0.133	0.133	0.115
Glenview Special Service Area #53	1.163	0.800	0.677	0.689	0.615
Glenview Special Service Area #54	0.698	0.480	0.401	0.408	0.359
Glenview Special Service Area #55	0.426	0.332	0.299	0.292	0.343
Glenview Special Service Area #56	1.210	0.996	0.898	0.925	0.822
Glenview Special Service Area #57	0.682	0.592	0.531	0.529	0.472
Glenview Special Service Area #61	0.241	0.175	0.157	0.147	0.138
Glenview Special Service Area #62	0.332	0.269	0.251	0.229	0.173
Glenview Special Service Area #63	0.322	0.238	0.234	0.176	0.159
Glenview Special Service Area #67	-	-	-	-	-
Glenview Special Service Area #70	-	-	-	-	-
Glenview Special Service Area #74	-	-	-	-	-
Glenview Special Service Area #81	-	0.310	0.258	0.262	0.231
Glenview Special Service Area #85	-	-	-	0.571	0.557
Glenview Special Service Area #87	-	-	0.385	0.367	0.275
Glenview Special Service Area #90	-	0.083	0.071	0.072	0.063
Glenview Special Service Area #95	0.917	0.848	0.513	0.686	0.505
Glenview Special Service Area #96	-	-	-	-	-
Glenview Special Service Area #97	-	-	-	-	-
Glenview Special Service Area #98	-	-	-	-	-

2020	2021	2022	2023	2024
0.040	0.040	0.130	0.102	0.134
0.068	0.068	0.051	0.032	-
0.139	0.139	0.105	0.114	0.124
0.214	0.214	0.142	0.154	0.160
0.461	0.461	0.428	0.402	0.418
0.305	0.335	0.283	0.276	0.287
-	-	-	-	-
0.960	1.035	0.806	0.854	0.847
0.056	-	-	-	-
0.041	-	-	-	-
0.428	0.457	0.377	0.369	0.360
0.084	-	-	-	-
0.128	0.680	0.111	0.107	0.104
0.031	-	-	-	-
0.446	0.105	-	-	-
0.614	0.680	0.513	0.477	0.477
0.207	-	-	-	-
0.099	0.105	0.079	0.078	0.076
0.209	-	-	-	-
0.114	0.121	0.092	0.084	0.082
0.614	0.626	0.470	0.438	0.392
0.361	0.364	0.284	0.274	0.254
-	-	-	-	-
0.826	0.890	0.807	0.806	0.800
0.470	0.493	0.435	0.417	0.403
0.135	-	-	-	-
0.167	0.184	0.144	0.143	0.143
0.161	0.180	0.135	0.127	0.128
-	-	-	0.343	0.340
-	0.480	0.317	0.312	0.307
-	-	-	0.211	0.209
0.230	0.480	0.188	0.182	0.179
0.556	0.589	0.497	0.476	0.465
0.278	0.301	0.238	0.234	0.222
0.063	0.237	0.052	0.050	0.049
0.504	0.589	0.519	0.494	0.494
-	0.436	0.383	0.377	0.365
-	0.115	0.088	0.087	0.083
-	0.191	0.125	0.123	0.121

VILLAGE OF GLENVIEW

DIRECT AND OVERLAPPING PROPERTY TAX RATES
Last Ten Levy Years

	2015	2016	2017	2018	2019
Glenview Special Service Area #100	-	-	-	-	-
Glenview Special Service Area #101	-	-	-	-	-
Glenview Special Service Area #102	-	-	-	-	-
Glenview Special Service Area #103	-	-	-	-	-
Glenview Special Service Area #104	-	-	-	-	-
Glenview Special Service Area #106	-	-	-	-	-
Avoca School District #37	3.094	2.662	2.661	2.820	2.646
County Consolidated Elections	-	-	0.031	-	0.030
County of Cook	0.552	0.533	0.496	0.489	0.454
East Maine School District #63	4.040	3.492	3.556	3.763	3.245
Forest Preserve District	0.069	0.063	0.062	0.060	0.059
Glenview Park District	0.684	0.563	0.567	0.651	0.576
Glenview School District #34	3.291	2.719	2.745	2.898	2.584
Golf School District #67	3.552	2.957	2.962	3.110	2.766
Maine High School #207	2.901	2.507	2.529	2.652	2.553
Maine Township - General	0.124	0.108	0.105	0.092	0.033
Maine Township - General Assistance	0.031	0.027	0.021	-	-
Maine Township - Road and Bridge	0.065	0.056	0.057	0.060	0.053
Metropolitan Water Reclamation Dist.	0.426	0.406	0.402	0.396	0.389
New Trier High School #203	2.380	1.974	1.993	2.111	2.028
New Trier Township - General	0.058	0.049	0.050	0.053	0.033
New Trier Township - General Assistance	0.008	0.007	0.007	0.008	-
Niles High School #219	3.891	3.460	3.409	3.347	3.017
Niles Township - General	0.052	0.046	0.047	0.049	0.045
Niles Township - General Assistance	0.008	0.007	0.007	0.008	0.007
North Shore Mosquito Abatement	0.012	0.010	0.010	0.010	0.009
Northbrook School District #30	3.394	2.866	3.193	3.310	3.310
Northfield High School #225	2.493	2.106	2.102	2.216	2.216
Northfield Township - General	0.028	0.024	0.023	0.024	0.024
Oakton Community College #535	0.271	0.231	0.232	0.246	0.221
West Northfield School District #31	3.107	2.699	2.700	2.842	2.577
Wilmette School District #39	3.502	2.840	2.880	3.081	2.939
Northfield Township - Road and Bridge	0.057	0.049	0.049	0.052	0.021
Northfield Township - General Assistance	0.007	0.006	0.006	0.007	0.007
Northfield Woods Sanitary District	0.098	0.088	0.065	0.093	0.082
North Maine Fire Protection District	1.906	1.664	1.711	1.770	1.416
Northbrook Park District	0.569	0.423	0.419	0.456	0.416
Oak Meadow Sanitary District	0.069	0.059	0.063	0.064	0.052
Northwest Mosquito Abatement	0.011	0.010	0.010	0.011	0.009

Data Source
Office of the County Clerk

* Property tax rates are per $100 of assessed valuation

2020	2021	2022	2023	2024
-	-	0.063	0.061	0.060
-	-	-	0.090	0.094
-	-	-	0.070	0.068
-	-	0.123	0.121	0.120
-	-	0.106	0.104	0.105
-	-	0.178	0.176	0.176
2.717	3.031	2.788	2.872	2.992
-	0.019	-	0.032	-
0.453	0.446	0.431	0.386	0.390
3.245	3.770	3.177	3.211	3.342
0.058	0.058	0.081	0.075	0.069
0.591	0.657	0.583	0.579	0.614
2.986	3.225	2.802	2.847	2.940
2.746	3.000	2.743	2.782	3.216
2.639	2.901	2.459	2.524	2.618
0.053	0.075	0.064	0.066	0.069
0.008	0.015	0.013	0.013	0.013
-	0.058	0.047	0.045	0.045
0.378	0.382	0.374	0.345	0.340
2.085	2.322	1.923	2.002	2.098
0.053	0.060	0.050	0.052	0.053
0.008	0.009	0.008	0.008	0.008
3.029	3.350	3.025	3.069	3.204
0.046	0.051	0.047	0.048	0.051
0.008	0.008	0.007	0.008	0.008
0.009	0.009	0.008	0.008	0.008
3.310	3.458	3.170	3.189	3.351
2.216	2.310	2.064	2.076	2.176
0.022	0.025	0.023	0.024	0.025
0.227	0.252	0.221	0.227	0.237
2.672	3.174	2.734	2.620	2.959
3.023	3.358	2.826	2.938	3.054
0.021	0.055	0.050	0.051	0.053
0.007	0.008	0.008	0.009	0.009
0.084	0.093	0.090	0.083	0.093
1.446	1.608	1.270	1.277	1.337
0.427	0.458	0.416	0.420	0.456
0.052	0.056	0.043	0.041	0.040
0.009	0.011	0.009	0.010	0.011

VILLAGE OF GLENVIEW

PRINCIPAL PROPERTY TAXPAYERS
Current Year and Nine Years Ago

	2024			2015		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Illinois Tool Works	$ 48,060,407	1	1.24%	$ 30,670,289	1	1.50%
Dermody Properties	41,942,988	2	1.08%			
CP5 Tapestry LLC	28,669,083	3	0.74%			
Abt Electronics Inc.	25,924,125	4	0.67%	14,289,124	7	0.70%
Astellas US Holdings	20,536,724	5	0.53%	19,371,092	4	0.95%
Allstate Insurance	20,320,889	6	0.53%			
Glen Gate Retail LLC	20,180,678	7	0.52%			
Cambridge Realty Capital	17,627,230	8	0.46%			
MFREVF IV Glenview LLC	17,493,471	9	0.45%			
Kimco Realty Group	17,455,980	10	0.45%			
CLF (formerly Grubb & Ellis)				28,098,453	2	1.37%
Oliver McMillan LLC				24,732,855	3	1.21%
Mid America Asset				19,239,403	5	0.94%
Northshore University				14,555,149	6	0.71%
Anixter, Inc.				13,691,828	8	0.67%
Thomson Reuters Pts				12,832,898	9	0.63%
AGF Sanders Office				12,479,920	10	0.61%
	$ 258,211,575		6.67%	$ 189,961,011		9.29%

Source: Office of the County Clerk

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked. The 2024 EAV is the most current available.

VILLAGE OF GLENVIEW

Property Tax Levies and Collections
Last Ten Tax Levy Years

Levy Year	Fiscal Year	Property Taxes Levied	Collected within the Fiscal Year after the Levy: Taxes Received	Collected within the Fiscal Year after the Levy: Percentage of Levy	Subsequent Year Collections	Total Collections Per Levy: Taxes Received	Total Collections Per Levy: Percentage of Levy
2015	2016	$ 20,103,470	$ 19,645,845	97.72%	$ (226,107)	$ 19,419,738	96.60%
2016	2017	20,553,974	20,099,402	97.79%	(305,340)	19,794,062	96.30%
2017	2018	20,898,255	20,382,440	97.53%	(339,297)	20,043,143	95.91%
2018	2019	20,889,249	20,418,646	97.75%	(293,426)	20,125,219	96.34%
2019	2020	21,051,445	20,362,952	96.73%	(367,319)	19,995,634	94.98%
2020	2021	21,194,067	21,117,165	99.64%	361,732	21,478,897	101.34%
2021	2022	25,826,584	25,927,882	100.39%	5,407,898	31,335,779	121.33%
2022	2023	25,782,821	23,694,157	91.90%	673,824	24,367,981	94.51%
2023	2024	25,563,397	26,097,155	102.09%	109,250	26,206,405	102.52%
2024	2025	26,427,214	15,802,644	59.80%	-	15,802,644	59.80%

Source: Office of the County Clerk

Note: Property in the Village is assessed annually. Property is assessed at approximately 33% of the actual value on January 1 and property taxes are levied in December of the tax levy year.

VILLAGE OF GLENVIEW

RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years

	Governmental Activities			Business-Type Activities				
Fiscal Year Ended	General Obligation Bonds	Loans Payable	Special Service Area	General Obligation Bonds	Notes Payable	Total Village	Percentage of Personal Income*	Total Outstanding Debt Per Capita*
2016	$ 53,732,671	$ 4,271,187	$ -	$ -	$ 6,829,143	$ 64,833,001	2.70%	$ 1,410
2017	45,983,788	2,940,880	-	-	6,547,854	55,472,522	2.14%	1,191
2018	37,645,969	1,610,569	-	-	6,079,040	45,335,578	1.62%	963
2019	29,053,149	280,263	-	-	5,422,699	34,756,111	1.19%	735
2020	20,331,496	255,492	-	-	4,578,833	25,165,822	0.82%	532
2021	11,339,843	231,522	-	-	3,547,441	15,118,806	0.47%	310
2022	8,463,190	207,147	-	-	2,422,286	11,092,624	0.33%	232
2023	5,440,040	182,776	-	-	1,531,538	7,154,354	0.21%	149
2024	3,211,529	158,410	-	-	518,899	3,888,837	0.10%	82
2025	2,903,218	134,034	-	-	-	3,037,252	0.08%	64

Source: The Village of Glenview's Annual Comprehensive Financial Report.

* Additional demographic information is available in the schedule of *Demographic and Economic Statistics* .

VILLAGE OF GLENVIEW

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Debt Service Funds	Total	Percentage of Assessed Taxable Value of Property (1)	Debt Per Capita (2)
2016	$ 53,732,671	$ -	$ 53,732,671	2.67%	$ 1,169
2017	45,983,788	-	45,983,788	1.87%	977
2018	37,645,969	-	37,645,969	1.49%	797
2019	29,053,149	-	29,053,149	1.18%	614
2020	20,331,496	-	20,331,496	0.72%	430
2021	11,339,843	-	11,339,843	0.41%	233
2022	8,463,190	-	8,463,190	0.28%	177
2023	5,440,040	-	5,440,040	0.15%	114
2024	3,211,529	-	3,211,529	0.08%	67
2025	2,903,218	-	2,903,218	0.08%	61

Source: The Village of Glenview's Annual Comprehensive Financial Report.

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographics and Economic Statistics.

VILLAGE OF GLENVIEW

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of December 31, 2025

Governmental unit	Debt	Percentage Debt Applicable to the Village of Glenview (1)	Village of Glenview Share of Debt
Direct Bonded Debt			
Village of Glenview	$ 3,037,252	100.00%	$ 3,037,252
Overlapping Bonded Debt			
Glenview Special Service Areas	1,095,340	100.00%	1,095,340
Glenview Park District	19,720,000	85.92%	16,943,846
Northbrook Park District	14,095,000	0.32%	44,607
Cook County, including Forest Preserve District	1,828,166,750	1.85%	33,827,843
Metropolitan Water Reclamation District	2,555,076,024	1.88%	48,065,011
School Districts			
Elementary School Districts			
Avoca School District No. 37	6,130,000	9.14%	560,010
East Maine School District No. 63	46,215,000	4.40%	2,032,647
Glenview School District No. 34	97,140,000	90.89%	88,292,554
Golf School District No. 67	29,725,000	13.06%	3,883,262
Northbrook School District No. 30	33,630,000	36.95%	12,427,624
West Northfield School District No. 31	16,640,000	55.01%	9,153,392
Wilmette School District No. 39	13,760,000	4.76%	654,766
High School Districts			
Maine Township District No. 207	137,155,000	1.00%	1,371,979
New Trier Township District No. 203	95,745,000	2.38%	2,276,277
Northfield Township District No. 225	19,385,000	47.53%	9,214,354
Community College District			
Oakton Community College No. 535	51,230,000	12.79%	6,550,065
Total overlapping bonded debt	4,964,908,114		236,393,578
Total direct and overlapping bonded debt	$ 4,967,945,366		$ 239,430,830

Source: EMMA

(1) Determined by the ratio of assessed valuation of property subject to taxation in the Village of Glenview to the valuation of property subject to taxation in overlapping unit. Based on 2023 real property valuations.

VILLAGE OF GLENVIEW

Legal Debt Margin Information
As of December 31, 2025

The Village of Glenview is a home rule municipality in the state of Illinois. Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin and reads as follows:

> "The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property....(2) if its population is more than 25,000 and less than 50,000 an aggregate of one percent; ... Indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amount."

To date, the Illinois General Assembly has not set limits for home rule municipalities.

VILLAGE OF GLENVIEW

DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years

Fiscal Year	Population	Personal Income (in Thousands)	Per Capita Personal Income	Unemployment Rate
2016	45,969	$ 2,398,065	$ 52,167	4.1%
2017	46,559	2,594,128	55,717	3.7%
2018	47,066	2,803,769	59,571	2.6%
2019	47,258	2,913,172	61,644	2.4%
2020	47,308	3,083,062	65,170	7.0%
2021	48,705	3,219,303	66,098	4.2%
2022	47,856	3,360,305	70,217	3.3%
2023	47,856	3,631,122	75,876	2.8%
2024	47,682	3,738,841	78,412	4.1%
2025	47,752	3,853,157	80,691	3.8%

Source:
Population information provided by the U.S. Census Bureau
Per capita information provided by the American Community Survey
Unemployment data provided by Illinois Department of Employment Security (IDES)

VILLAGE OF GLENVIEW

PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago

	2025			2016		
Employer	Rank	Number of Employees	% of Total Village Population	Rank	Number of Employees	% of Total Village Population
Abt Electronics	1	2,000	4.19%	1	1,400	3.05%
Astellas	2	1,780	3.73%	2	1,267	2.76%
Glenbrook Hospital	3	1,274	2.67%	3	1,099	2.39%
Kraft Foods Technology Center	4	1,000	2.09%	7	550	1.20%
Glenview Comm. School Dist 34	5	815	1.71%	6	694	1.51%
Anixter, Inc.	6	725	1.52%	4	850	1.85%
ITW	7	586	1.23%	5	695	1.51%
Glenbrook South High School	8	465	0.97%	8	431	0.94%
Village of Glenview	9	290	0.61%			
Glenview Terrace Nursing Home	10	235	0.49%	10	375	0.82%
Signode				9	390	0.85%
			19.20%			16.88%

Source: 2025 Illinois Services Directory and the 2025 Illinois Manufacturers Directory, a selective telephone survey and Employer contact.

VILLAGE OF GLENVIEW

FULL-TIME EQUIVALENT EMPLOYEES
Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019
General Government				
Management services	9	10	10	11
Administrative services	16	14	17	14
Community development	19	18	18	18
Total general government	44	42	45	43
Public safety				
Police				
Officers	70	70	70	69
Civilians	5	5	5	7
Fire				
Firefighters and officers	80	80	80	81
Civilians	1	1	1	1
Joint dispatch	42	48	49	49
Total public safety	198	204	205	207
Public works				
Administration	6	6	5	4
Facilities maintenance	4	4	3	3
Street maintenance	21	20	20	13
Water maintenance	16	16	15	16
Fleet maintenance	4	4	4	3
Natural resources	1	1	1	1
Total public works	52	51	48	40
Total full-time equivalent employees	294	297	298	290

Data source: Village Budget Office

2020	2021	2022	2023	2024	2025
11	11	13	13	13	13
13	13	12	13	15	13
16	15	16	19	18	20
40	39	41	45	46	46
69	70	70	70	71	72
6	5	4	5	5	5
80	83	84	84	89	83
1	1	1	1	1	1
48	47	43	46	51	56
204	206	202	206	217	217
4	3	4	2	4	3
-	-	-	-	-	-
14	15	14	15	15	12
13	13	13	12	13	16
3	3	3	3	3	3
1	1	1	1	1	1
35	35	35	33	36	35
279	280	278	284	299	298

VILLAGE OF GLENVIEW

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020
Public Safety					
Police					
Physical arrests	557	544	476	380	246
Parking violations	1,813	2,509	1,840	1,912	380
Traffic violations	3,491	3,214	3,365	3,334	2,075
Fire					
Emergency responses					
Emergency medical	5,220	5,668	5,505	5,700	5,022
Other responses	3,032	2,968	3,164	3,142	2,636
Fires extinguished	42	67	98	98	105
Fires extinguished (structures)	38	41	47	18	14
Public works					
Pothole repairs (hours)	4,115	3,918	3,671	2,892	1,000
Water					
Metered water customers	16,139	16,243	16,272	16,035	16,335
Water main breaks	134	91	142	103	104
Water purchases					
(in ten-thousands of gallons)	288,410	280,038	281,164	256,094	316,042
Average daily consumption	107	103	113	110	106
Building					
Permits issued	2,042	2,457	3,389	3,015	3,214
Value of construction					
(in thousands of dollars)	$ 110,630	$ 94,337	$ 127,664	$ 105,552	$ 81,515

Data Source

Various Village departments.

2021	2022	2023	2024	2025
252	256	236	379	440
512	574	887	651	696
2,536	3,328	2,551	2,408	3,492
5,560	6,486	7,239	6,892	10,550
1,967	3,395	2,758	3,155	7,214
105	122	119	133	25
23	27	18	8	10
857	1,170	1,516	1,142	1,142
16,357	16,253	16,311	16,360	16,392
84	99	112	125	110
361,833	342,692	340,616	342,709	349,365
105	100	93	101	104
3,307	2,534	2,710	2,819	3,018
$ 121,650	$ 306,310	$ 244,678	$ 180,943	$ 219,635

VILLAGE OF GLENVIEW

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020
Public Safety					
Police					
Police stations	1	1	1	1	1
Marked patrol units	18	18	18	18	18
Unmarked patrol units	11	11	10	12	12
Motorcycles	4	4	2	2	2
Civilian vehicles	3	3	3	3	3
Fire					
Fire stations	5	5	5	5	5
Ambulances	4	5	5	5	5
Fire engines	6	6	6	6	6
Aerial ladder truck	2	2	2	2	2
Passenger vehicles	2	2	5	5	5
Public works					
Streets and highways					
Arterial street miles	20	20	20	20	20
Residential street miles	169	169	169	166	166
Streetlights	1,791	1,791	1,791	1,720	1,692
Water					
Water main miles	233	233	233	239	239
Fire hydrants	2,867	2,867	2,913	2,888	2,872
Storage capacity					
(in millions of gallons)	16,300	16,300	16,300	16,300	16,300
Wastewater					
Sanitary sewer miles	150	150	150	142	142
Storm sewer miles	262	262	262	218	218
Parking facilities					
Parking spaces	2,153	2,153	2,153	2,153	2,153

Data Source:
Various Village departments, data varies due to improved GIS capabilities.
N/A - Information is not available

2021	2022	2023	2024	2025
1	1	1	1	1
18	20	20	20	20
13	13	13	13	9
2	2	2	2	2
3	3	3	3	4
5	5	5	5	5
5	5	5	5	5
6	6	6	6	6
2	2	2	2	2
5	6	6	6	7
20	33	33	33	33
166	129	129	129	129
1,692	2,150	2,150	2,152	2,152
239	240	241	238	238
2,872	2,881	3,000	2,935	2,935
16,300	16,300	16,300	16,300	16,300
142	141	144	145	145
218	210	218	215	215
2,153	2,153	2,153	2,153	2,153