

# Quarterly Financial Report

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For the Three Months Ending March 31, 2025



CITY OF  
**WHEATON**  
*Illinois*

**GENERAL FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Revenues**

**HIGHLIGHTS**

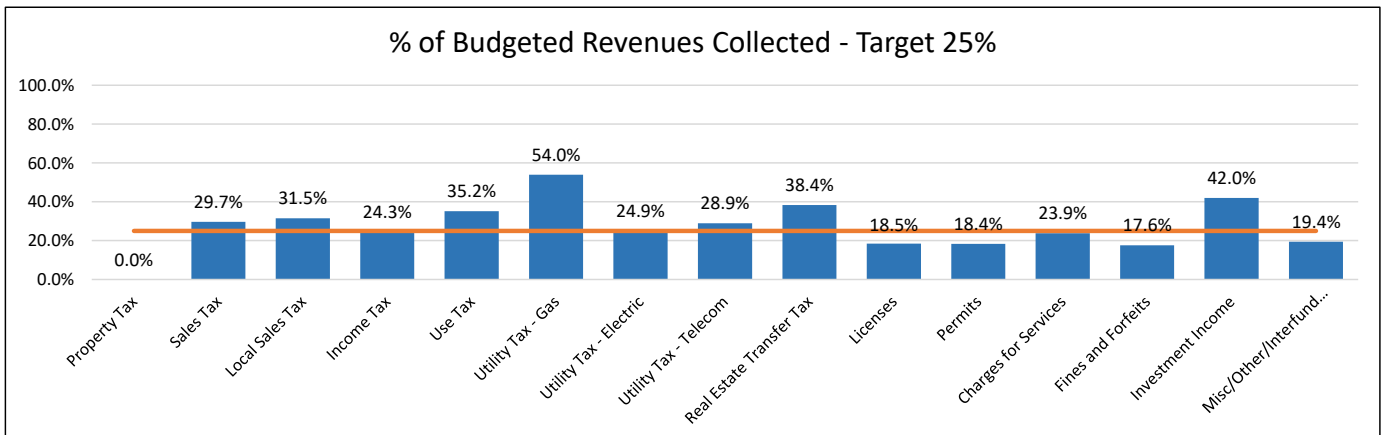
The City collected \$11.2 million (or 20.2%) of the \$55.6 million total revenue budget. Total March 2025 YTD revenues are \$433,000 (or 4.0%) greater than March 2024 YTD. The majority of the City's main revenue sources are at or above the 25% budget benchmark. The state-administered tax revenues were all up. Sales tax was up \$431,180 (or 19.4%) and local sales tax increased \$344,800 (or 23.8%). Income tax was also up \$104,200 (or 4.7%) and utility taxes were up \$39,800 (or 4.2%). Real Estate Transfer Taxes also generated \$345,180, an increase of \$219,800. The General Fund did see a sharp decline in Use Tax, which dropped \$108,480 (or -18.0%) compared to last year. Permits also declined \$442,800 (or -72.8%). Overall, revenues are slightly below the 25% benchmark through the first quarter.

**General Fund Revenue Analysis - Major Sources**

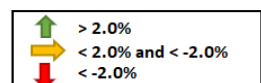
TOTAL REVENUES	PROPERTY TAXES	SALES TAX	LOCAL SALES TAX	INCOME TAX	UTILITY TAXES
\$ 11,244,293	\$ 1,727	\$ 2,650,192	\$ 1,791,560	\$ 2,308,890	\$ 979,915
↑ 4.0%	↓ -97.8%	↑ 19.4%	↑ 23.8%	↑ 4.7%	↑ 4.2%

**General Fund - Revenues**

	2025 Total Budget	2025 YTD Actual	% Collected	2024 YTD Actual	2025 vs 2024 % Change
<b>TOTAL REVENUES</b>	\$ 55,637,188	\$ 11,244,293	20.2%	\$ 10,811,580	↑ 4.0%
Property Tax	\$ 14,694,360	\$ 1,727	0.0%	\$ 78,670	↓ -97.8%
Sales Tax	\$ 8,925,000	\$ 2,650,192	29.7%	\$ 2,219,008	↑ 19.4%
Local Sales Tax	\$ 5,680,000	\$ 1,791,560	31.5%	\$ 1,446,690	↑ 23.8%
Income Tax	\$ 9,498,000	\$ 2,308,890	24.3%	\$ 2,204,684	↑ 4.7%
Use Tax	\$ 1,400,000	\$ 492,624	35.2%	\$ 601,105	↓ -18.0%
Utility Tax - Gas	\$ 739,063	\$ 398,830	54.0%	\$ 352,156	↑ 13.3%
Utility Tax - Electric	\$ 1,638,179	\$ 408,465	24.9%	\$ 400,406	↑ 2.0%
Utility Tax - Telecom	\$ 596,574	\$ 172,620	28.9%	\$ 187,522	↓ -7.9%
Real Estate Transfer Tax	\$ 900,000	\$ 345,180	38.4%	\$ 125,380	↑ 175.3%
Licenses	\$ 171,965	\$ 31,850	18.5%	\$ 28,183	↑ 13.0%
Permits	\$ 899,879	\$ 165,596	18.4%	\$ 608,359	↓ -72.8%
Charges for Services	\$ 6,380,615	\$ 1,523,075	23.9%	\$ 1,525,825	→ -0.2%
Fines and Forfeits	\$ 468,300	\$ 82,222	17.6%	\$ 114,839	↓ -28.4%
Investment Income	\$ 720,000	\$ 302,697	42.0%	\$ 277,952	↑ 8.9%
Misc/Other/Interfund Transfers	\$ 2,925,253	\$ 568,766	19.4%	\$ 640,799	↓ -11.2%



The orange line in this graph represents a target benchmark of 25%. The target is calculated by dividing 3 months by 12 months in the year.



**GENERAL FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Revenues**

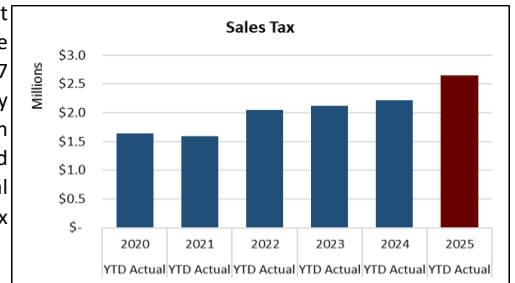
**General Fund** operations are funded through a variety of taxes, user fees, intergovernmental revenues, service charges, and other sources. Five major revenue sources comprise approximately 75.3% of all General Fund revenues. These five major revenue sources are: property tax, sales tax, local sales tax, income tax, and utility taxes. Other revenue sources include the City's share of the State use tax, ambulance service fees, franchise fees, the real estate transfer tax, police and court fines, building permits, alarm monitoring fees, and administrative charges from other funds. As a note, sales taxes, use taxes, and telecommunication taxes are recorded on a cash basis due to the three-month lag in monthly actuals received by the City from the State. For example, sales taxes recorded on the books in March 2025 were actual sales made in December 2024.

**HIGHLIGHTS**

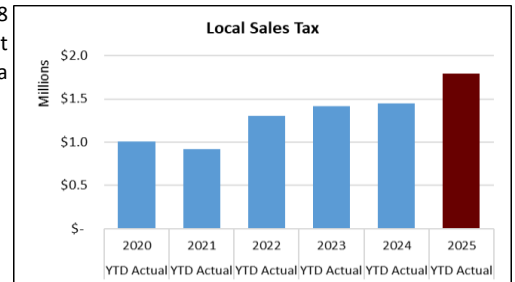
**MAJOR REVENUE SOURCES**

**Property Taxes** are the largest source of revenue in the General Fund representing 26% of total budgeted revenues. DuPage County disburses the first installment of payments in late May. The City received \$1,700 in 2025 from DuPage County for prior year payments. The City received \$78,670 in 2024 from DuPage County for Road and Bridge to correct an under distribution in 2023. However, they later discovered they made an error in their calculation and the distribution should have been for \$17,791 and was corrected in the 2nd quarter of 2024.

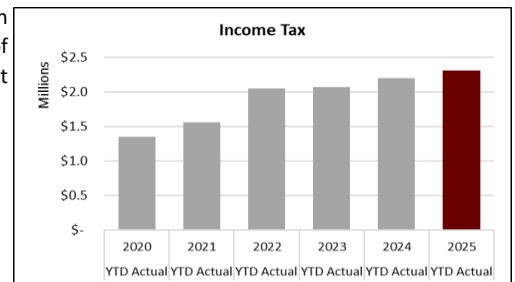
**Sales Tax** is the third largest revenue source representing 16% of total General Fund revenues. First quarter sales tax receipts encompass the collection period of October 2024 through December 2024 due to the three-month lag in the state collection and remittance process. Sales tax revenues were \$2.7 million, which is an increase of \$431,180 (or 19.4%) over the first quarter of 2024. Notably, the City experienced a significant year-over-year increase of \$318,000 in October 2024 sales tax (received in January 2025). Staff identified that this increase was primarily due to a single business, which represented \$260,000 of the increase. Since then, the business has reported sales tax consistent with its historical averages over the past six years. Consequently, staff does not expect another surge in sales tax collections but will continue to monitor all reports and provide updates on any significant changes.



**Local Sales Tax** accounts for 10% of total General Fund revenues. First-quarter revenues totaled \$1.8 million, which is a \$344,800 increase (or 23.8%) over last year. As with Sales Tax, there was a significant year-over-year increase of \$270,900 in October 2024 sales tax revenue, with \$234,200 attributed to a single business.



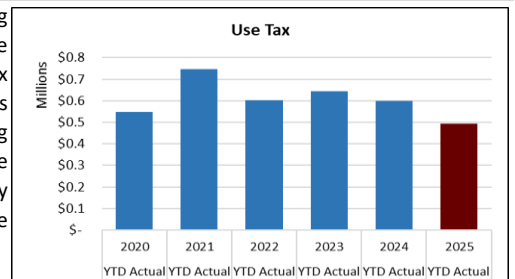
**Income Tax** accounts for 17% of total General Fund revenues. Revenues of \$2.3 million were collected, an increase of \$104,200 (or 4.7%) compared to 2024. Currently, the state transfers approximately 6.47% of individual income tax collections and 6.845% of corporation collections into the Local Government Distribution Fund (LGDF), which is then disbursed to communities based on population size.



**Utility Taxes** account for 5.7% of total General Fund revenues. Utility taxes consist of natural gas, electricity, and telecommunications. A total of \$979,900 has been collected in 2025, which is \$39,830 (or 4.2%) greater than 2024. The increase is mainly attributable to the natural gas use tax, which is \$46,670 (or 13.3%) greater than the prior year, offset by a \$14,900 (or -8.0%) decrease in telecommunications tax.

**OTHER REVENUES**

**Use Tax** of \$493,000 is \$108,480 (or -18.0%) lower than the prior year. This tax has been steadily declining since the State enacted legislation ("Leveling the Playing Field Act") which changed the taxation of online sales beginning in 2021. For 2025, further changes to this legislation will significantly reduce Use Tax revenues. These law changes affect each local government differently. Previously, the Use Tax was collected statewide and allocated to local governments based on population, regardless of the shopping habits of residents. Now, Sales and Local Sales tax collections are determined by the jurisdiction where the item is shipped or delivered or at which possession is taken by the purchaser. Consequently, the City may not experience a proportional increase in Sales and Local Sales tax revenues corresponding to the decrease in Use Tax revenues.



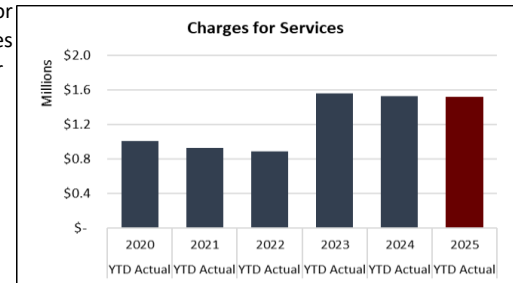
**GENERAL FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Revenues**

**Real Estate Transfer Tax.** Revenues of \$345,180 are \$219,800 (or 175.3%) higher than the prior year. The increase is attributable to a major property sale (Danada Square West Shopping Center) in January 2025 which generated \$154,325 in revenue. The City processed 255 transfers during the first quarter of 2025, totaling \$142.1 million in property value. The property value amount is a 159% increase from last year when 235 receipts were collected on property valued at \$54.9 million.



**Charges for Services** revenues of \$1.5 million are slightly down \$2,750 (or -0.2%) compared to the prior year. Ambulance services revenues are up \$91,320 (or 10.2%), offset by decreases in engineering fees (\$48,650), Comcast franchise fees (\$25,350), and plan examinations fees (\$17,500) compared to the prior



**Licenses.** License revenues, which include business, liquor, and tobacco licenses are issued on a calendar basis. Most of the revenue is recorded when the license renewals are billed in November. The remainder of the budgeted revenues are collected from new liquor licenses and sidewalk cafe license fees. First quarter revenues totaled \$31,850, a slight increase of \$3,670 (or 13.0%).

**Permits.** Permit revenues of \$165,600 are \$442,800 (or -72.8%) lower than the prior year. The decrease is mainly attributable to \$375,000 collected in permit fees in 2024 for the Faywell Apartments development.

**Fines & Forfeits** revenues of \$82,200 are down \$32,600 (or -28.4%) compared to the prior year. The decrease is mainly attributable to administrative adjudication fines (\$15,800 or -1.8%) and moving violations court fines (\$7,900 or -0.9%) compared to 2024.

**Investment Income** revenue of \$302,700 increased \$24,700 (or 8.9%) compared to the prior year.

**GENERAL FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Expenditures**

**HIGHLIGHTS**

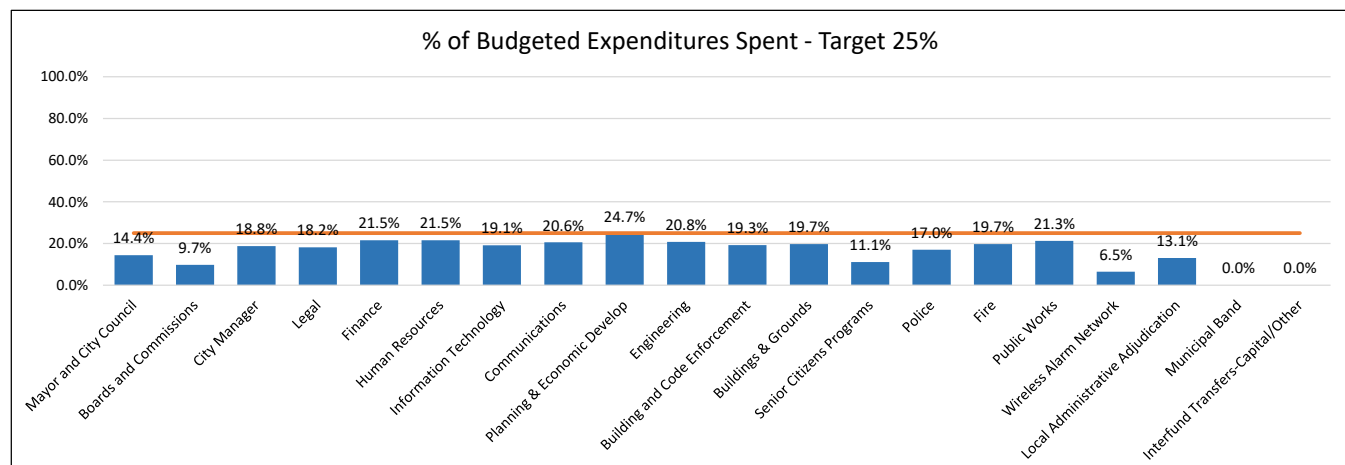
Most of the City's daily operations; general government, police, fire, and public works, are accounted for in the General Fund. Through March, the City expensed \$10.2 million (or 18.3%) of the \$55.6 million total expenditure budget. Total March 2025 YTD expenditures are \$388,600 (or 4.0%) higher than March 2024 YTD. The City has experienced increases in most departments, but remains well below the 25% benchmark for the first quarter. Police department expenditures are \$160,600 (or 4.6%), Fire department expenditures are \$219,180 (or 8.9%), and Public Works expenditures are \$7,480 (or 0.4%) greater than the prior year, but all are below the budget benchmark to date.

**General Fund Expenditure Analysis**

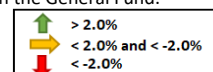
TOTAL EXPENDITURES	PERSONAL SERVICES	EMPLOYEE BENEFITS	CHARGES & SERVICES	INTERFUND TRANSFERS
\$ 10,165,144	\$ 5,633,560	\$ 376,897	\$ 1,773,885	\$ 2,203,767
↑ 4.0%	↑ 4.2%	→ 1.7%	↑ 4.9%	→ 1.1%

**General Fund - Expenditures By Organization**

By Organization	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
<b>TOTAL EXPENDITURES</b>	\$ 55,637,188	\$ 10,165,144	18.3%	\$ 9,776,548	↑ 4.0%
Mayor and City Council	\$ 182,342	\$ 26,218	14.4%	\$ 25,539	↑ 2.7%
Boards and Commissions	\$ 123,965	\$ 12,071	9.7%	\$ 4,597	↑ 162.6%
City Manager	\$ 874,396	\$ 164,205	18.8%	\$ 183,139	↓ -10.3%
Legal	\$ 417,816	\$ 76,160	18.2%	\$ 68,990	↑ 10.4%
Finance	\$ 2,151,660	\$ 463,462	21.5%	\$ 462,164	→ 0.3%
Human Resources	\$ 388,418	\$ 83,665	21.5%	\$ 96,251	↓ -13.1%
Information Technology	\$ 1,685,069	\$ 322,653	19.1%	\$ 332,393	↓ -2.9%
Communications	\$ 666,517	\$ 137,087	20.6%	\$ 135,089	→ 1.5%
Planning & Economic Develop	\$ 355,975	\$ 87,862	24.7%	\$ 77,461	↑ 13.4%
Engineering	\$ 1,177,361	\$ 244,771	20.8%	\$ 242,829	→ 0.8%
Building and Code Enforcement	\$ 1,270,923	\$ 245,116	19.3%	\$ 239,934	↑ 2.2%
Buildings & Grounds	\$ 496,878	\$ 97,807	19.7%	\$ 93,868	↑ 4.2%
Senior Citizens Programs	\$ 295,000	\$ 32,880	11.1%	\$ 25,830	↑ 27.3%
Police	\$ 21,540,831	\$ 3,671,631	17.0%	\$ 3,511,063	↑ 4.6%
Fire	\$ 13,579,425	\$ 2,677,855	19.7%	\$ 2,458,672	↑ 8.9%
Public Works	\$ 8,433,492	\$ 1,793,345	21.3%	\$ 1,785,862	→ 0.4%
Wireless Alarm Network	\$ 290,865	\$ 18,779	6.5%	\$ 23,111	↓ -18.7%
Local Administrative Adjudication	\$ 73,199	\$ 9,579	13.1%	\$ 9,754	→ -1.8%
Municipal Band	\$ 125,045	\$ -	0.0%	\$ -	→ 0.0%
Interfund Transfers-Capital\Other	\$ 1,508,011	\$ -	0.0%	\$ -	→ 0.0%



The orange line in this graph represents a target benchmark of 25%. Personnel costs account for 56.6% of total operating expenditures in the General Fund.



**GENERAL FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

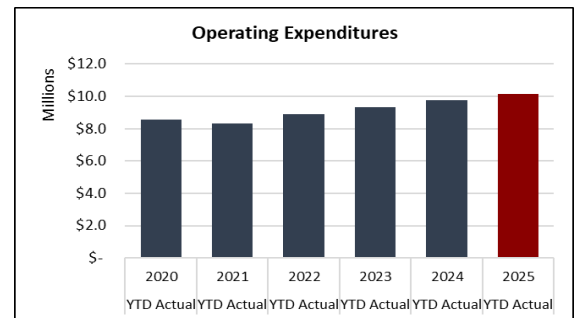
**Calendar Year 2025**  
**Expenditures**

**General Fund - Expenditures By Type**

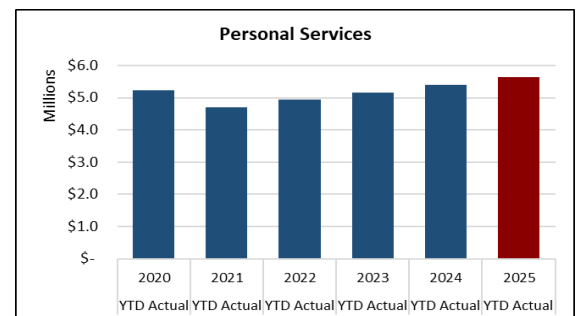
Type	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
Personal Services	\$ 25,868,458	\$ 5,633,560	21.8%	\$ 5,406,334 ↑	4.2%
Employee Benefits	\$ 5,616,383	\$ 376,897	6.7%	\$ 370,419 →	1.7%
Supplies & Materials	\$ 1,425,466	\$ 177,035	12.4%	\$ 129,887 ↑	36.3%
Charges & Services	\$ 9,235,391	\$ 1,773,885	19.2%	\$ 1,690,549 ↑	4.9%
Debt Service	\$ 2,779	\$ -	0.0%	\$ - →	0.0%
Interfund Transfers Out	\$ 11,963,650	\$ 2,203,767	18.4%	\$ 2,178,850 →	1.1%
<b>Total Operating</b>	<b>\$ 54,112,127</b>	<b>\$ 10,165,144</b>	<b>18.8%</b>	<b>\$ 9,776,039 ↑</b>	<b>4.0%</b>
Capital Outlays	\$ 17,050	\$ -	0.0%	\$ 509 ↓	-100.0%
Interfund Transfers-Capital	\$ 1,358,011	\$ -	0.0%	\$ - →	0.0%
Interfund Transfers-Other	\$ 150,000	\$ -	0.0%	\$ - →	0.0%
<b>Total Capital &amp; Interfund</b>	<b>\$ 1,525,061</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ 509 ↓</b>	<b>-100.0%</b>
<b>Total Expenditures</b>	<b>\$ 55,637,188</b>	<b>\$ 10,165,144</b>	<b>18.3%</b>	<b>\$ 9,776,548 ↑</b>	<b>4.0%</b>

**HIGHLIGHTS**

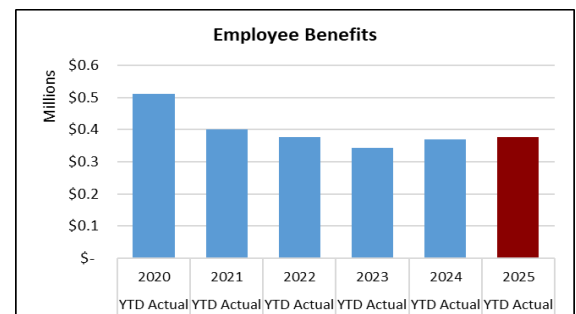
Total **Operating Expenditures** of \$10.2 million are up \$388,600 (or 4.0%) over the first quarter of 2024.



**Personal Services**, consisting of salaries and overtime, totaled \$5.6 million, which is a \$227,200 (or 4.2%) increase over last year. The amount is 3.2% under the 25% benchmark through the first quarter and trending with anticipated budget projections.



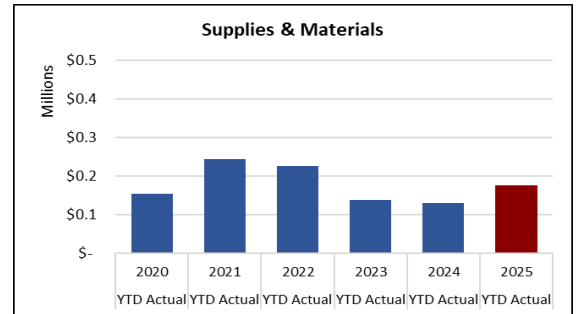
**Employee Benefits**, consisting of FICA, IMRF Pension, Police Pension, and Fire Pension, totaled \$376,900, which is \$6,480 (or 1.7%) greater than the prior year. The expense is tracking slightly below projections for the year.



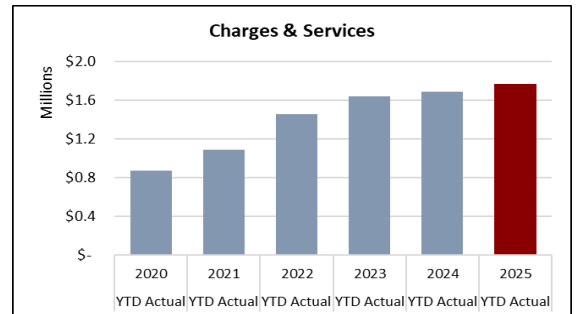
**GENERAL FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Expenditures**

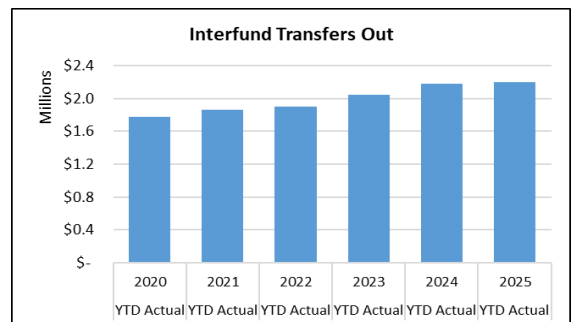
**Supplies & Materials**, consisting of road materials, road salt, and other miscellaneous supplies, totaled \$177,000 through the first quarter of the year. The total is up \$47,150 (or 36.3%) compared to 2024. The increase is attributable to increases road materials (\$13,300) and supplies (\$25,000).



**Charges & Services** include expenditures for contractual services, software licenses, DU-COMM public safety communication services, EMS services, and other services. Charges & Services are up \$83,300 (or 4.9%) compared to last year, with the majority of the increase tied to the timing of expenditures (\$56,000) for the annual tree pruning program.



**Interfund Transfers Out**, which consists of transfers for vehicles, equipment, building renewal, insurance, and debt service, totaled \$2.2 million which is a \$24,900 (or 1.1%) increase over the prior year.



**WATER FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Revenues**

**HIGHLIGHTS**

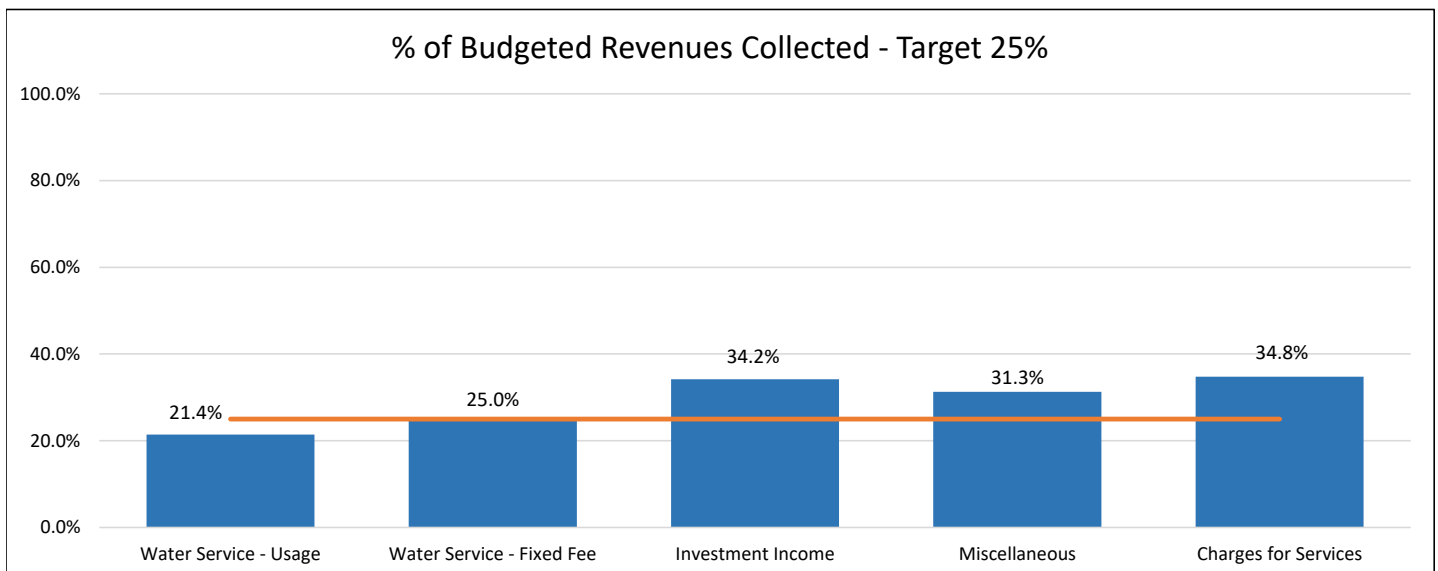
The City collected \$3.6 million (or 22.5%) of the \$15.9 million total revenue budget. Total Water Fund YTD revenues are \$458,700 (or 14.7%) higher than March 2024 YTD. Water Service Usage revenues of \$2.5 million accounted for most of the increase, increasing \$475,800 (or 23.3%). Water Service Fixed fees also increased by \$85,500 (or 10.0%). Both increases are tied to the City's water rate and fee increases that went into effect at the start of the year. The Water Fund has also experienced an increase in miscellaneous revenues, which totaled \$46,900, nearly double what was collected in 2024. Charges for Services are down \$87,900 (or -75.4%), attributable to \$84,000 in fees collected for the Faywell Apartments development in 2024.

**Water Fund Revenue Analysis - Major Sources**

TOTAL REVENUES	WATER SERVICE-USAGE	WATER SERVICE-FIXED FEE	CHARGES FOR SERVICES	INVESTMENT INCOME	MISCELLANEOUS
\$ 3,582,371	\$ 2,518,186	\$ 937,350	\$ 28,687	\$ 51,255	\$ 46,893
↑ 14.7%	↑ 23.3%	↑ 10.0%	↓ -75.4%	↓ -42.2%	↑ 93.2%

**Water Fund - Revenues**

	2025 Total Budget	2025 YTD Actual	% Collected	2024 YTD Actual	2025 vs 2024 % Change
<b>TOTAL REVENUES</b>	\$ 15,895,312	\$ 3,582,371	22.5%	\$ 3,123,654	↑ 14.7%
Water Service - Usage	\$ 11,767,533	\$ 2,518,186	21.4%	\$ 2,042,363	↑ 23.3%
Water Service - Fixed Fee	\$ 3,745,279	\$ 937,350	25.0%	\$ 851,790	↑ 10.0%
Investment Income	\$ 150,000	\$ 51,255	34.2%	\$ 88,644	↓ -42.2%
Miscellaneous	\$ 150,000	\$ 46,893	31.3%	\$ 24,268	↑ 93.2%
Charges for Services	\$ 82,500	\$ 28,687	34.8%	\$ 116,589	↓ -75.4%



The orange line in this graph represents a target benchmark of 25%. The target is calculated by dividing 3 months by 12 months in the year.

↑	> 2.0%
→	< 2.0% and > -2.0%
↓	< -2.0%



**WATER FUND**

**Quarterly Financial Report**

**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**

**Revenues**

**HIGHLIGHTS**

The following table shows total water usage billed in 2025 has increased by 3.7% compared to the prior year. New water utility rates went into effect on January 1, 2025, with increases in usage rates and fixed service fees. Water Service Usage revenues increased by \$475,800 (or 23.3%) compared to last year, while Water Service Fixed Fees increased by \$85,500 (or 10.0%) over the prior year.

**Water Billing Activity**

Month	2025			2024			Monthly Variance Change			Monthly % Variance		
	Water Usage (100 cu. ft.)	Amount Billed	Service Fee	Water Usage (100 cu. ft.)	Amount Billed	Service Fee	Water Usage (100 cu. ft.)	Amount Billed	Service Fee	Water Usage (100 cu. ft.)	Amount Billed	Service Fee
January	152,904	\$ 920,779	\$ 312,604	129,110	\$ 654,406	\$ 283,817	23,794	\$ 266,373	\$ 28,787	18.4%	40.7%	10.1%
February	136,920	\$ 828,502	\$ 312,590	148,542	\$ 751,866	\$ 283,912	(11,622)	\$ 76,636	\$ 28,678	-7.8%	10.2%	10.1%
March	128,077	\$ 768,905	\$ 312,156	125,372	\$ 636,091	\$ 284,061	2,705	\$ 132,814	\$ 28,095	2.2%	20.9%	9.9%
<b>Totals</b>	<b>417,901</b>	<b>\$ 2,518,186</b>	<b>\$ 937,350</b>	<b>403,024</b>	<b>\$ 2,042,363</b>	<b>\$ 851,790</b>	<b>14,877</b>	<b>\$ 475,823</b>	<b>\$ 85,560</b>	<b>3.7%</b>	<b>23.3%</b>	<b>10.0%</b>

**Water Billed Usage  
(in 100 cubic feet)**



**WATER FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Expenses**

**HIGHLIGHTS**

In the first quarter, the City spent \$2.2 million (or 12.8%) of the \$17.1 million total expense budget. Total expenses for March 2025 YTD are \$710,700 (or 48.0%) higher than last year due to timing of water purchase payments to the DuPage Water Commission (DWC). Two (2) DWC invoices were processed in 2025 compared to one in the prior year, increasing costs by \$644,000. Excluding the \$644,000, the Water Fund expenses increased by \$66,700 (or 4.5%), including a \$57,600 increase in Capital Projects for the generator replacement at Reber St. Overall, most expense categories are at or below the 25% benchmark.

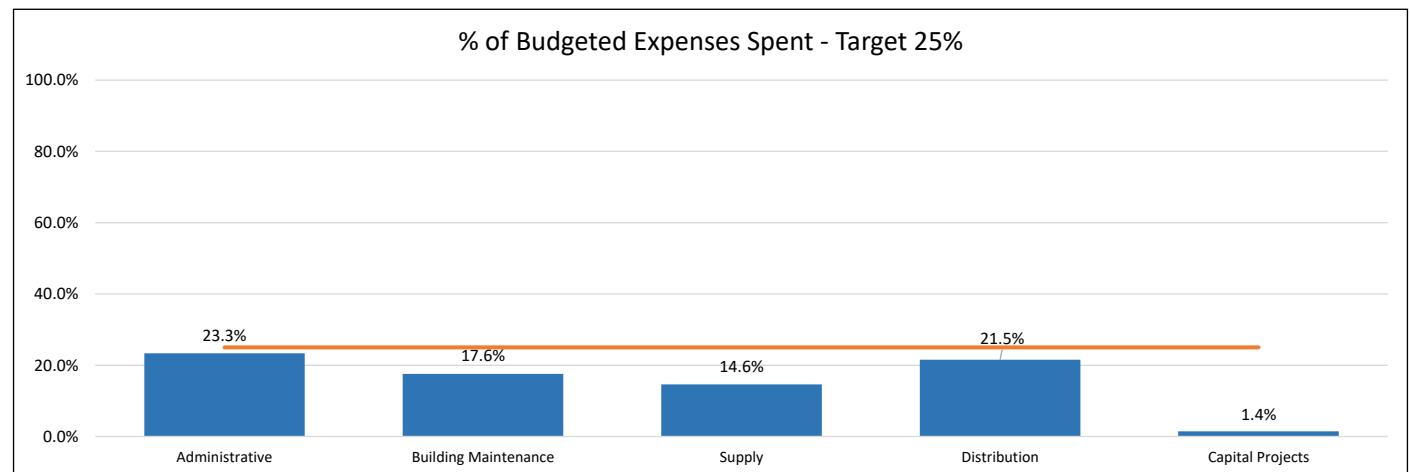
**Water Fund Expense Analysis**

TOTAL EXPENSES	PERSONAL SERVICES	EMPLOYEE BENEFITS	CHARGES & SERVICES	SUPPLIES & MATERIALS	CAPITAL OUTLAYS
\$ 2,189,906	\$ 376,363	\$ 51,533	\$ 1,337,514	\$ 58,083	\$ 60,076
↑ 48.0%	↑ 8.8%	↑ 9.7%	↑ 93.6%	↓ -8.8%	↑ 1043.4%

**Water Fund - Expenses**

By Organization	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
<b>TOTAL EXPENSES</b>	\$ 17,056,878	\$ 2,189,906	12.8%	\$ 1,479,180 ↑	48.0%
Administrative	\$ 1,318,633	\$ 307,752	23.3%	\$ 283,326 ↑	8.6%
Building Maintenance	\$ 177,552	\$ 31,171	17.6%	\$ 30,043 ↑	3.8%
Supply	\$ 9,657,668	\$ 1,414,321	14.6%	\$ 775,651 ↑	82.3%
Distribution	\$ 1,756,025	\$ 377,769	21.5%	\$ 388,929 ↓	-2.9%
Capital Projects	\$ 4,147,000	\$ 58,893	1.4%	\$ 1,232 ↑	4680.3%

By Type	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
Personal Services	\$ 1,472,939	\$ 376,363	25.6%	\$ 345,871 ↑	8.8%
Employee Benefits	\$ 217,415	\$ 51,533	23.7%	\$ 46,970 ↑	9.7%
Supplies & Materials	\$ 430,688	\$ 58,083	13.5%	\$ 63,711 ↓	-8.8%
Charges & Services	\$ 9,504,329	\$ 1,337,514	14.1%	\$ 690,854 ↑	93.6%
Interfund Transfers Out	\$ 1,225,347	\$ 306,337	25.0%	\$ 326,520 ↓	-6.2%
<b>Total Operating</b>	\$ 12,850,718	\$ 2,129,830	16.6%	\$ 1,473,926 ↑	44.5%
Capital Outlays	\$ 4,206,160	\$ 60,076	1.4%	\$ 5,254 ↑	1043.4%
<b>Total Expenses</b>	\$ 17,056,878	\$ 2,189,906	12.8%	\$ 1,479,180 ↑	48.0%



The orange line in this graph represents a target benchmark of 25%. DuPage Water Commission water purchases account for 70.6% (or \$9.1 million) of total budgeted operating expenses in the Water Fund.

↑	> 2.0%
→	< 2.0% and > -2.0%
↓	< -2.0%

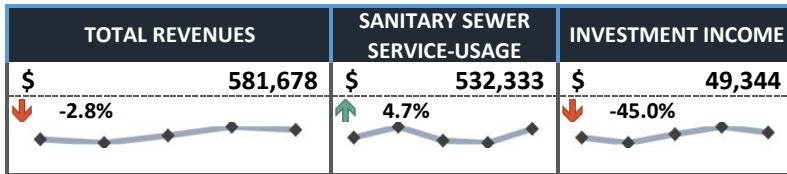
**SANITARY SEWER FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Revenues**

**HIGHLIGHTS**

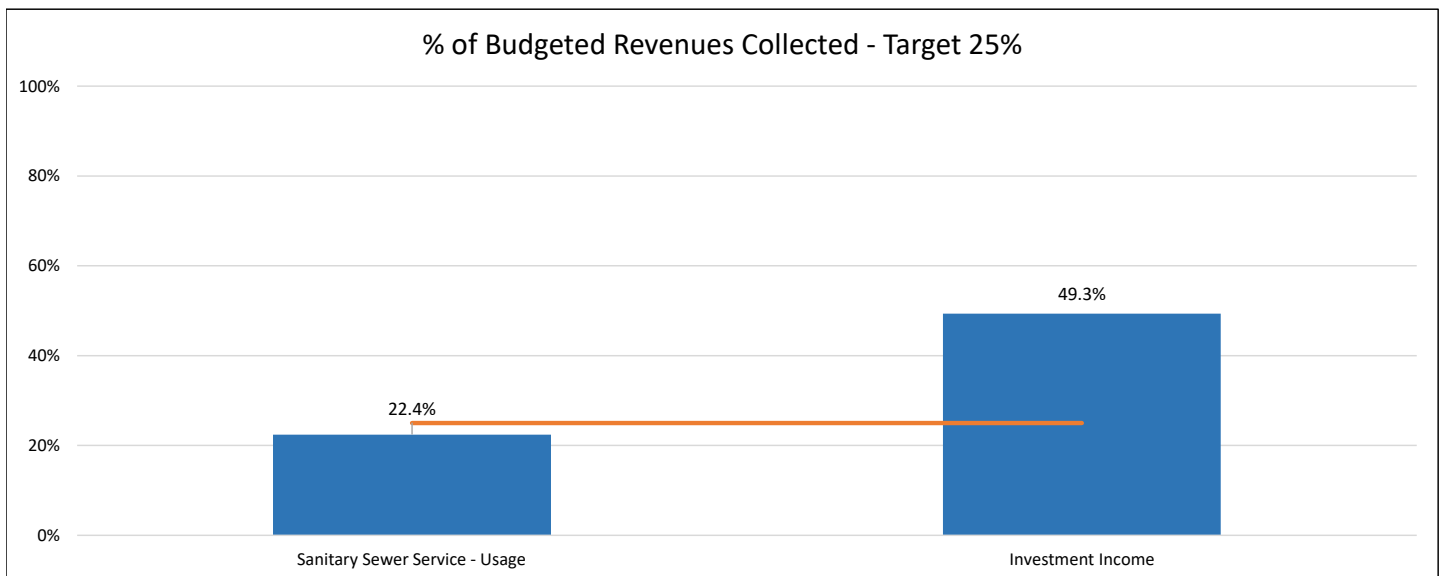
The City collected \$581,680 (or 23.5%) of the \$2.5 million total revenue budget. Total March 2025 YTD revenues are \$16,470 (or -2.8%) lower than the March 2024 YTD. Sanitary Sewer Service Usage revenues increased \$23,970 (or 4.7%) and Investment Income decreased \$40,350 when compared to the prior year.

**Sanitary Sewer Fund Revenue Analysis - Major Sources**

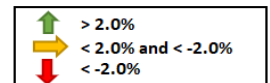


**Sanitary Sewer Fund - Revenues**

	2025 Total Budget	2025 YTD Actual	% Collected	2024 YTD Actual	2025 vs 2024 % Change
TOTAL REVENUES	\$ 2,473,200	\$ 581,678	23.5%	\$ 598,144	↓ -2.8%
Sanitary Sewer Service - Usage	\$ 2,373,200	\$ 532,333	22.4%	\$ 508,362	↑ 4.7%
Investment Income	\$ 100,000	\$ 49,344	49.3%	\$ 89,702	↓ -45.0%
Misc/Other/Interfund Transfers	\$ -	\$ -	0.0%	\$ 80	↓ -100.0%



The orange line in this graph represents a target benchmark of 25%. The target is calculated by dividing 3 months by 12 months in the year.



**SANITARY SEWER FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Revenues**

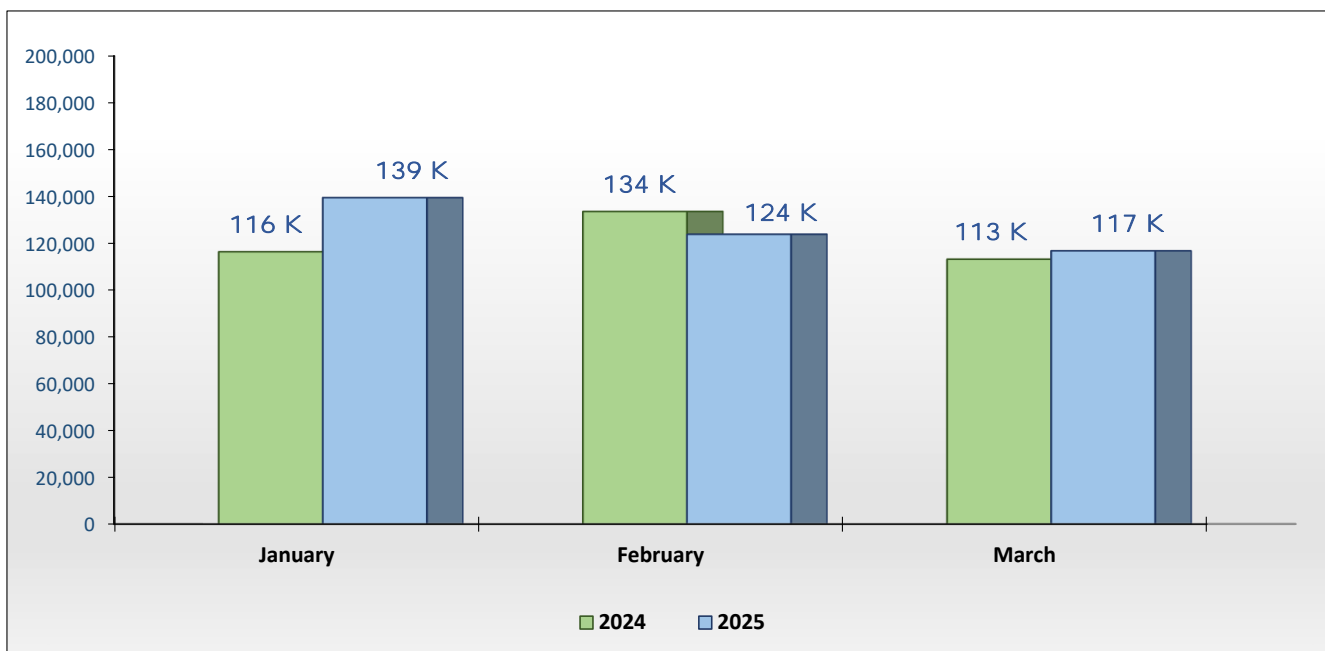
**HIGHLIGHTS**

Sanitary Sewer Usage Charges are based on water usage and thus are impacted by the same factors (weather conditions, conservation, etc.) as Water Service Usage Charges. The following table shows the total Sanitary Sewer billing activity for 2025 and 2024. Usage billed in 2025 has increased by 4.7% compared to 2024. Sanitary Sewer Service Usage revenues increased by \$23,970 (or 4.7%) compared to last year. The sanitary sewer rate has remained the same since the last increase on July 1, 2007.

**Sanitary Sewer Billing Activity**

Month	2025		2024		Monthly Variance Change		Monthly % Variance	
	Sewer Usage (100 cu. ft.)	Amount Billed	Sewer Usage (100 cu. ft.)	Amount Billed	Sewer Usage (100 cu. ft.)	Amount Billed	Sewer Usage (100 cu. ft.)	Amount Billed
January	139,442	\$ 195,459	116,315	\$ 162,908	23,127	\$ 32,551	19.9%	20.0%
February	123,792	\$ 174,597	133,531	\$ 186,959	(9,739)	\$ (12,362)	-7.3%	-6.6%
March	116,724	\$ 162,277	113,135	\$ 158,495	3,589	\$ 3,782	3.2%	2.4%
<b>Totals</b>	<b>379,958</b>	<b>\$ 532,333</b>	<b>362,981</b>	<b>\$ 508,362</b>	<b>16,977</b>	<b>\$ 23,971</b>	<b>4.7%</b>	<b>4.7%</b>

**Sanitary Sewer Billed Usage**  
**(in 100 cu. ft.)**



**SANITARY SEWER FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Expenses**

**HIGHLIGHTS**

For the first quarter, the City expended \$499,230 (or 6.9%) of the \$7.3 million total expense budget. Total March 2025 YTD expenses are down \$112,300 (or -18.4%) from last year, attributable to \$194,100 less in Capital Outlays expenses due to last year's sewer equipment purchase in the first quarter. Total operating expenses increased by \$81,800 (or 21.8%) to \$457,900, due to replacing the Sewers Superintendent with an Assistant Director of Public Works in 2024, reallocating 25% of salary and benefits to the Sanitary Sewer Fund. Overall, most of the expense categories are at or below the 25% benchmark.

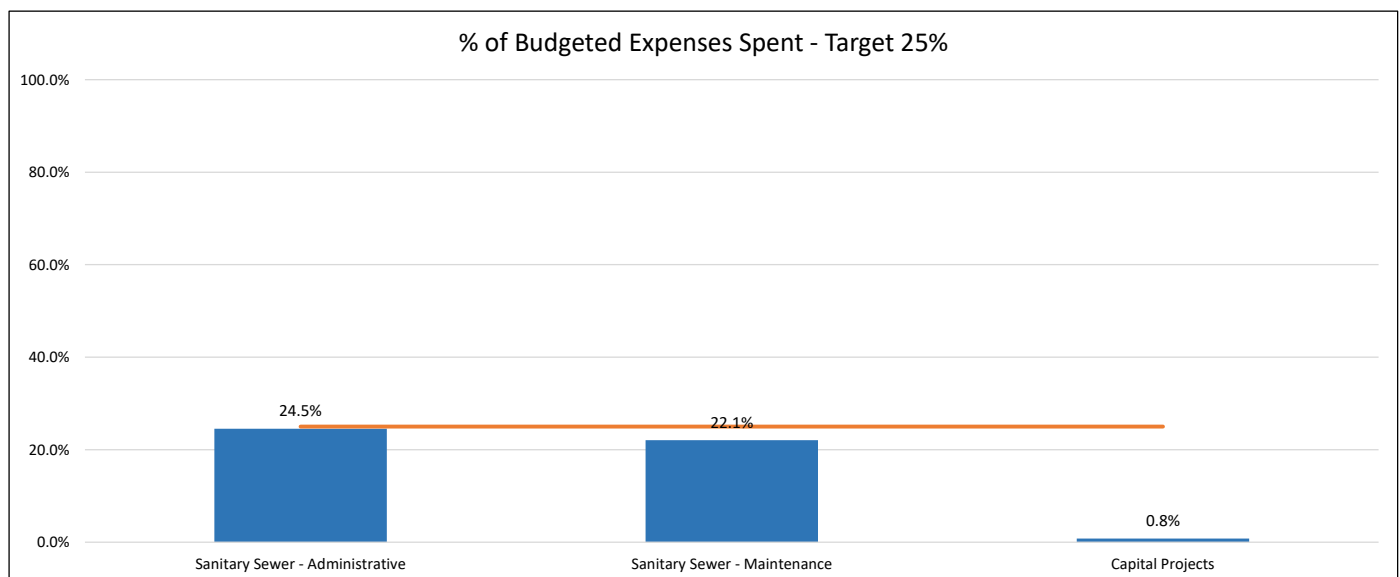
**Sanitary Sewer Fund Expense Analysis**

TOTAL EXPENSES	PERSONAL SERVICES	EMPLOYEE BENEFITS	CHARGES & SERVICES	SUPPLIES & MATERIALS	CAPITAL OUTLAYS
\$ 499,235	\$ 146,124	\$ 19,882	\$ 81,508	\$ 25,119	\$ 41,247
↓ -18.4%	↑ 22.9%	↑ 24.3%	↑ 112.8%	↑ 114.3%	↓ -82.5%

**Sanitary Sewer Fund - Expenses**

By Organization	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
<b>TOTAL EXPENSES</b>	\$ 7,276,335	\$ 499,235	6.9%	\$ 611,549	↓ -18.4%
Sanitary Sewer - Administrative	\$ 526,511	\$ 129,181	24.5%	\$ 131,083	→ -1.5%
Sanitary Sewer - Maintenance	\$ 1,490,824	\$ 328,807	22.1%	\$ 245,086	↑ 34.2%
Capital Projects	\$ 5,259,000	\$ 41,247	0.8%	\$ 235,380	↓ -82.5%

By Type	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
Personal Services	\$ 602,718	\$ 146,124	24.2%	\$ 118,909	↑ 22.9%
Employee Benefits	\$ 88,463	\$ 19,882	22.5%	\$ 15,998	↑ 24.3%
Supplies & Materials	\$ 170,683	\$ 25,119	14.7%	\$ 11,720	↑ 114.3%
Charges & Services	\$ 414,054	\$ 81,508	19.7%	\$ 38,299	↑ 112.8%
Interfund Transfers Out	\$ 741,417	\$ 185,354	25.0%	\$ 191,243	↓ -3.1%
<b>Total Operating</b>	\$ 2,017,335	\$ 457,988	22.7%	\$ 376,170	↑ 21.8%
Capital Outlays	\$ 5,259,000	\$ 41,247	0.8%	\$ 235,380	↓ -82.5%
<b>Total Expenses</b>	\$ 7,276,335	\$ 499,235	6.9%	\$ 611,549	↓ -18.4%



The orange line in this graph represents a target benchmark of 25%. The target is calculated by dividing 3 months by 12 months in the year.

↑	> 2.0%
→	< 2.0% and > -2.0%
↓	< -2.0%

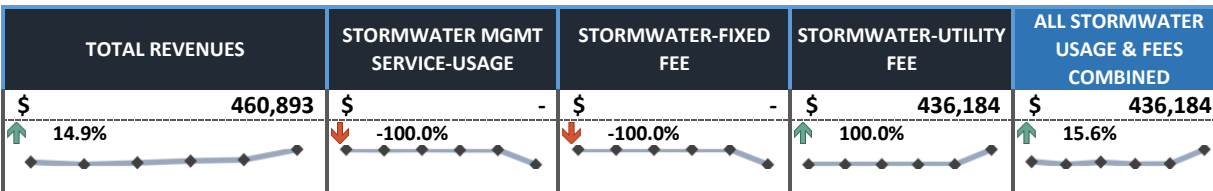
**STORM SEWER FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Revenues**

**HIGHLIGHTS**

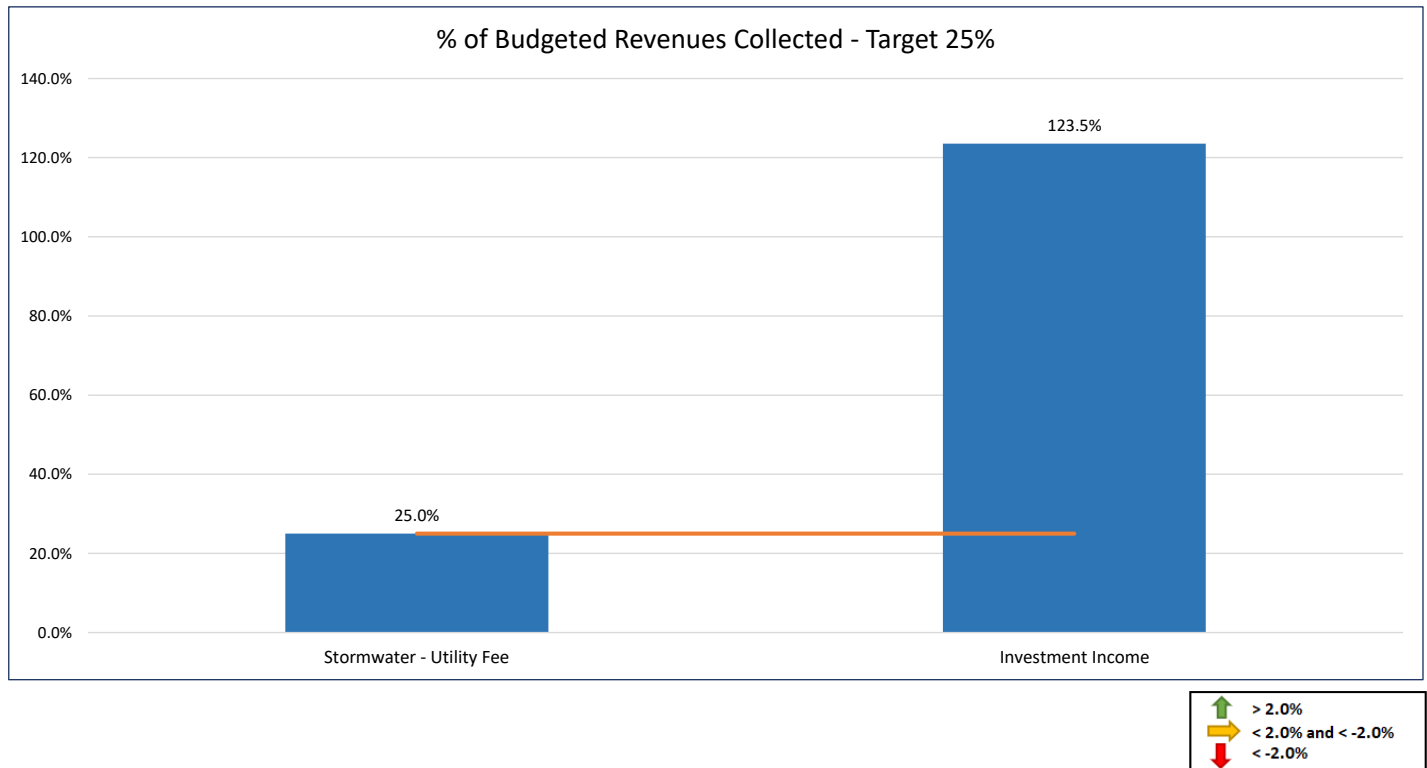
The Storm Sewer Fund collected \$460,900 (or 26.1%) of the \$1.8 million total revenue budget. Total Storm Sewer Fund YTD revenues are \$59,750 (or 14.9%) higher than the prior YTD. Starting August 1, 2024, the City implemented a new method for charging for stormwater revenue and adjusted the rate structure, resulting in a stormwater utility fee instead of a separate usage rate and fixed fee. Stormwater Utility Fee revenue of \$436,180 is on target with the 25% budget benchmark thru the first quarter. The only other revenue source for the Storm Sewer Fund is Investment Income, which amounted to \$24,700 in the first quarter, an increase of \$800 (or 3.4%) compared to the prior year.

**Storm Sewer Fund Revenue Analysis - Major Sources**



**Storm Sewer Fund - Revenues**

	2025 Total Budget	2025 YTD Actual	% Collected	2024 YTD Actual	2025 vs 2024 % Change
<b>TOTAL REVENUES</b>	\$ 1,763,000	\$ 460,893	26.1%	\$ 401,138	↑ 14.9%
Stormwater - Utility Fee	\$ 1,743,000	\$ 436,184	25.0%	\$ -	↑ 100.0%
Stormwater Mgmt Service - Usage	\$ -	\$ -	0.0%	\$ 302,294	↓ -100.0%
Stormwater - Fixed Fee	\$ -	\$ -	0.0%	\$ 74,942	↓ -100.0%
<b>Total Stormwater Charges</b>	\$ 1,743,000	\$ 436,184	25.0%	\$ 377,236	↑ 15.6%
Investment Income	\$ 20,000	\$ 24,709	123.5%	\$ 23,902	↑ 3.4%



**STORM SEWER FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Expenses**

**HIGHLIGHTS**

The City expensed \$392,480 (or 12.7%) of the \$3.1 million total expense budget. Total March 2025 YTD expenses are \$45,000 (or -10.3%) lower than March 2024 YTD. Total Operating expenses decreased \$18,520 (or -5.3%) to \$328,790, while capital expenses are down \$26,570 compared to last year. Overall, most of the expense categories are below the 25% benchmark.

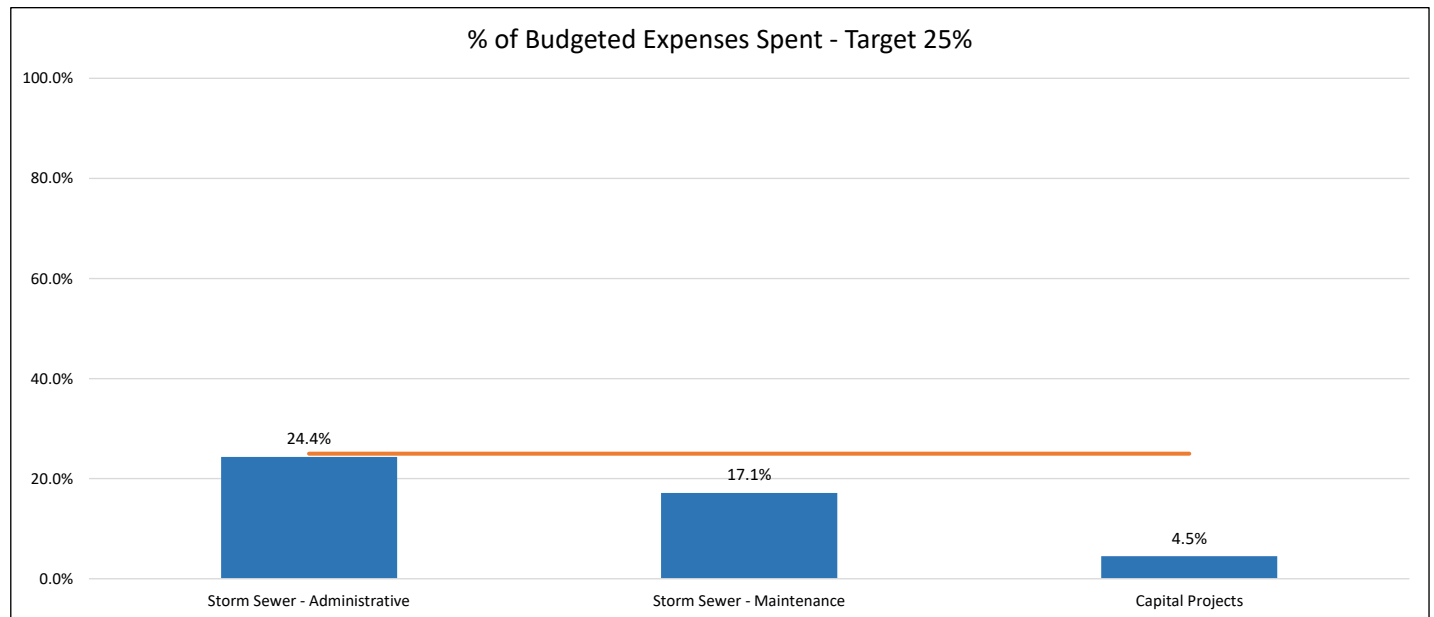
**Storm Sewer Fund Expense Analysis**

TOTAL EXPENSES	PERSONAL SERVICES	EMPLOYEE BENEFITS	CHARGES & SERVICES	SUPPLIES & MATERIALS	CAPITAL OUTLAYS
\$ 392,488	\$ 122,262	\$ 16,308	\$ 6,255	\$ 13,056	\$ 63,692
↓ -10.3%	→ -1.7%	→ -1.7%	↓ -21.2%	↑ 23.8%	↓ -29.4%

**Storm Sewer Fund - Expenses**

By Organization	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
<b>TOTAL EXPENSES</b>	\$ 3,098,794	\$ 392,488	12.7%	\$ 437,585	↓ -10.3%
Storm Sewer - Administrative	\$ 554,790	\$ 135,188	24.4%	\$ 138,424	↓ -2.3%
Storm Sewer - Maintenance	\$ 1,129,004	\$ 193,608	17.1%	\$ 208,898	↓ -7.3%
Capital Projects	\$ 1,415,000	\$ 63,692	4.5%	\$ 90,263	↓ -29.4%

By Type	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
Personal Services	\$ 532,834	\$ 122,262	22.9%	\$ 124,401	→ -1.7%
Employee Benefits	\$ 78,174	\$ 16,308	20.9%	\$ 16,587	→ -1.7%
Supplies & Materials	\$ 165,728	\$ 13,056	7.9%	\$ 10,549	↑ 23.8%
Charges & Services	\$ 223,396	\$ 6,255	2.8%	\$ 7,932	↓ -21.2%
Interfund Transfers Out	\$ 683,662	\$ 170,915	25.0%	\$ 187,853	↓ -9.0%
<b>Total Operating</b>	\$ 1,683,794	\$ 328,796	19.5%	\$ 347,322	↓ -5.3%
Capital Outlays	\$ 1,415,000	\$ 63,692	4.5%	\$ 90,263	↓ -29.4%
<b>Total Expenses</b>	\$ 3,098,794	\$ 392,488	12.7%	\$ 437,585	↓ -10.3%



The orange line in this graph represents a target benchmark of 25%. The target is calculated by dividing 3 months by 12 months in the year.

↑	> 2.0%
→	< 2.0% and > -2.0%
↓	< -2.0%

**PARKING FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Revenues**

**HIGHLIGHTS**

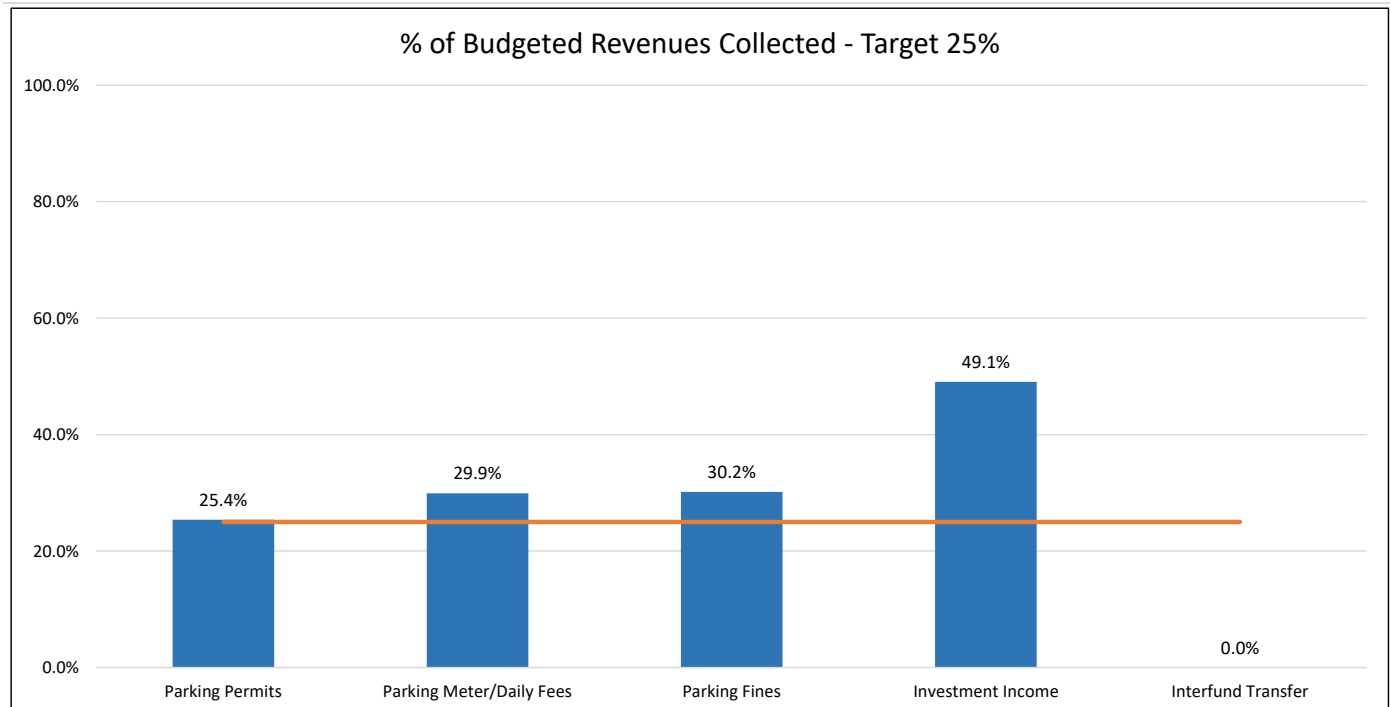
The City collected \$471,170 (or 40.5%) of the \$1.2 million revenue budget. March 2025 YTD revenues are \$269,000 (or 133.2%) higher than March 2024 YTD. This increase is mainly attributable to \$250,000 collected for vacating a public alley for the Faywell Apartments development. Excluding the \$250,000, revenues increased by \$19,000 (or 9.4%). Parking Daily\Meter Fees increased by \$21,190 (or 79.5%) to \$47,850, while parking permits decreased by \$11,450 (or -8.9%), totaling \$116,750 in the first quarter. Overall, most of the Parking Fund revenues are above the 25% benchmark.

**Parking Fund Revenue Analysis - Major Sources**

TOTAL REVENUES	PARKING PERMITS	PARKING DAILY\METER FEES	PARKING FINES	INVESTMENT INCOME
\$ 471,166	\$ 116,749	\$ 47,858	\$ 33,195	\$ 17,176
↑ 133.2%	↓ -8.9%	↑ 79.5%	↑ 18.7%	↓ -9.9%

**Parking Fund - Revenues**

	2025 Total Budget	2025 YTD Actual	% Collected	2024 YTD Actual	2025 vs 2024 % Change
<b>TOTAL REVENUES</b>	\$ 1,164,700	\$ 471,166	40.5%	\$ 202,086	↑ 133.2%
Parking Permits	\$ 459,800	\$ 116,749	25.4%	\$ 128,202	↓ -8.9%
Parking Daily\Meter Fees	\$ 159,900	\$ 47,858	29.9%	\$ 26,667	↑ 79.5%
Parking Fines	\$ 110,000	\$ 33,195	30.2%	\$ 27,956	↑ 18.7%
Investment Income	\$ 35,000	\$ 17,176	49.1%	\$ 19,065	↓ -9.9%
Miscellaneous	\$ 250,000	\$ 256,142	102.5%	\$ 195	↑ 131255.1%
Interfund Transfer	\$ 150,000	\$ -	0.0%	\$ -	→ 0.0%
Charges for Services	\$ -	\$ 46	0.0%	\$ -	↑ 100.0%



The orange line in this graph represents a target benchmark of 25%. The target is calculated by dividing 3 months by 12 months in the year.

↑	> 2.0%
→	< 2.0% and < -2.0%
↓	< -2.0%



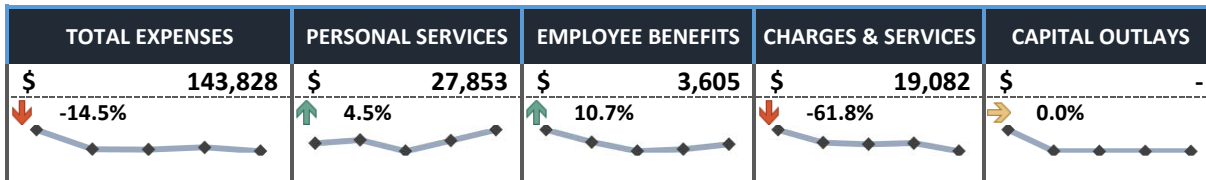
**PARKING FUND**  
**Quarterly Financial Report**  
**For the Three Months Ending March 31, 2025**

**Calendar Year 2025**  
**Expenses**

**HIGHLIGHTS**

Through March, the City expensed \$143,820 (or 13.9%) of the \$1.0 million total expense budget. Total March 2025 YTD expenses are \$24,370 (or -14.5%) lower than March 2024 YTD. The decrease is tied to Charges & Services expenses, with a decrease in snow removal services expenses of \$31,000 compared to last year. Overall, most of the expense categories are below the 25% benchmark.

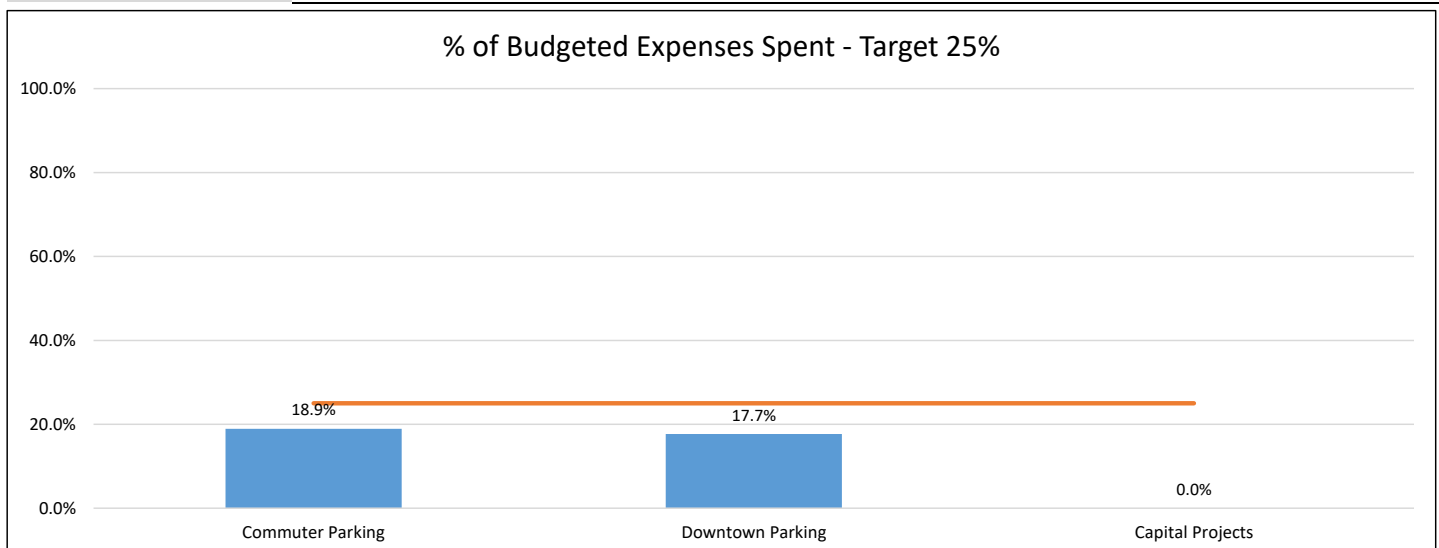
**Parking Fund Expense Analysis**



**Parking Fund - Expenses**

By Organization	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
<b>TOTAL EXPENSES</b>	\$ 1,034,986	\$ 143,828	13.9%	\$ 168,202	↓ -14.5%
Commuter Parking	\$ 420,185	\$ 79,425	18.9%	\$ 85,987	↓ -7.6%
Downtown Parking	\$ 364,801	\$ 64,403	17.7%	\$ 82,215	↓ -21.7%
Capital Projects	\$ 250,000	\$ -	0.0%	\$ -	→ 0.0%

By Type	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
Personal Services	\$ 124,777	\$ 27,853	22.3%	\$ 26,648	↑ 4.5%
Employee Benefits	\$ 18,355	\$ 3,605	19.6%	\$ 3,257	↑ 10.7%
Supplies & Materials	\$ 43,450	\$ 10,181	23.4%	\$ 5,048	↑ 101.7%
Charges & Services	\$ 265,977	\$ 19,082	7.2%	\$ 49,896	↓ -61.8%
Interfund Transfers Out	\$ 332,427	\$ 83,107	25.0%	\$ 83,355	→ -0.3%
<b>Total Operating</b>	<b>\$ 784,986</b>	<b>\$ 143,828</b>	<b>18.3%</b>	<b>\$ 168,202</b>	<b>↓ -14.5%</b>
Capital Outlays	\$ 250,000	\$ -	0.0%	\$ -	→ 0.0%
<b>Total Expenses</b>	<b>\$ 1,034,986</b>	<b>\$ 143,828</b>	<b>13.9%</b>	<b>\$ 168,202</b>	<b>↓ -14.5%</b>



The orange line in this graph represents a target benchmark of 25%. The target is calculated by dividing 3 months by 12 months in the year.

↑	> 2.0%
→	< 2.0% and < -2.0%
↓	< -2.0%

## CASH AND INVESTMENTS

Calendar Year 2025

### Quarterly Financial Report

For the Three Months Ending March 31, 2025

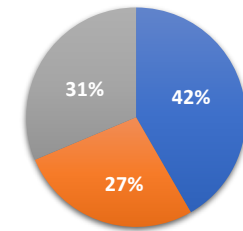
#### HIGHLIGHTS

As of March 31, 2025, the City and Library had a total of \$82.9 million in cash and investments (excluding the Police and Fire Pension Trust Funds, Library Restricted Trust Funds, and Foreign Fire Insurance Tax Fund). Cash and investments are in compliance with the approved investment policy asset allocations. The YTD investment rate of return (net of fees) is 1.57%.

#### Summary of Cash and Investments

Name of Account	Amount	% of Total Investments
Petty Cash	\$ 2,825	0.0%
JPMorgan Chase	769,086	0.9%
Bank of America	10,000	0.0%
Hinsdale Bank & Trust	100,793	0.1%
Wheaton Bank & Trust	2,469,116	3.0%
<b>Total Cash</b>	<b>\$ 3,351,820</b>	<b>4.0%</b>
Illinois Funds-Money Market Fund	\$ 6,052,144	7.3%
Wheaton Bank & Trust-Money Market Fund	4,309,281	5.2%
US Bank-Money Market Fund	20,857,749	25.2%
Intermediate Gov't Fixed Income	25,991,395	31.3%
Short-Term Fixed Income	22,374,567	27.0%
<b>Total Investments</b>	<b>\$ 79,585,135</b>	<b>96.0%</b>
<b>Total Cash and Investments</b>	<b>\$ 82,936,955</b>	<b>100.0%</b>

#### Cash and Investments



■ Cash & Money Market  
 ■ Short-Term Fixed Income  
 ■ Intermediate Gov't Fixed Income

#### Investment Performance

Asset Class	Investment Manager	Benchmark Index	Benchmark Return	YTD Return
Short-Term Fixed Income	Segall Bryant & Hamill	Bloomberg US Govt 1-3 Yr	1.62%	1.50%
Intermediate Gov't Fixed Income	C.S. McKee	Bloomberg US Govt Inter	2.48%	2.48%
Cash & Money Market Funds	City	91 Day T-Bills	1.05%	1.02%
<b>Total City Portfolio</b>			<b>1.81%</b>	<b>1.57%</b>

# CASH AND INVESTMENTS

Calendar Year 2025

## Quarterly Financial Report

For the Three Months Ending March 31, 2025

### HIGHLIGHTS

The following schedule provides a summary of cash and investments by Fund as of March 31, 2025. Overall, there has been a decrease in cash and investments amounting to \$1.4 million. This decline is primarily due to the Library General Fund. The reduction of \$1.3 million in the Library General Fund is attributed to the timing of property tax receipts, which commence in late May, and expense disbursements. It should be noted that property taxes constitute 92% of total revenues in the Library Operating Fund; thus, the fund balance is utilized to cover operating expenditures.

### Cash and Investments by Fund

Fund	1/1/2025 Beginning Balance	3/31/2025 Ending Balance	Increase/(Decrease) Amount	%
General Fund	\$ 22,554,283	\$ 22,730,762	\$ 176,479	0.8%
Capital Projects Fund	13,336,599	12,765,323	(571,276)	-4.3%
Water Fund	6,251,013	5,863,119	(387,894)	-6.2%
Fleet Services Fund	8,127,965	8,455,753	327,788	4.0%
Sanitary Sewer Fund	5,618,203	5,521,111	(97,092)	-1.7%
TIF 3 Courthouse Rdevlpmnt Fund	7,093,858	7,115,683	21,824	0.3%
Capital Equipment Rplcmnt Fund	4,202,315	4,242,848	40,533	1.0%
Building Renewal Fund	1,805,639	1,885,825	80,186	4.4%
Storm Sewer Fund	2,352,922	2,356,333	3,412	0.1%
Motor Fuel Tax Fund	1,222,823	1,563,471	340,648	27.9%
Liability Insurance Fund	1,349,493	1,548,533	199,040	14.7%
Health Insurance Fund	1,180,141	1,112,028	(68,113)	-5.8%
TIF 2 Main St Redevlpmnt Fund	713,783	426,674	(287,109)	-40.2%
Parking Fund	1,186,580	1,497,356	310,775	26.2%
Debt Service Fund	1,117,070	1,143,871	26,802	2.4%
Technology Replacement Fund	809,222	825,573	16,351	2.0%
2018 G.O. Bond Fund	486,792	321,358	(165,434)	-34.0%
State Forfeiture Fund	276,204	277,396	1,192	0.4%
Federal Forfeiture Fund	41,227	44,838	3,611	8.8%
<b>Total City Operating Funds</b>	<b>\$ 79,726,133</b>	<b>\$ 79,697,856</b>	<b>\$ (28,277)</b>	<b>0.0%</b>
Library General Fund	2,677,675	1,360,974	(1,316,701)	-49.2%
Library Building Renewal Fund	1,100,309	1,062,437	(37,871)	-3.4%
Library Cap Equip Rplcmnt Fund	410,262	424,621	14,359	3.5%
Library Tech Replacement Fund	357,604	369,753	12,149	3.4%
Library Capital Projects Fund	21,314	21,314	-	0.0%
<b>Total Public Library Funds</b>	<b>\$ 4,567,164</b>	<b>\$ 3,239,099</b>	<b>\$ (1,328,065)</b>	<b>-29.1%</b>
<b>Total City and Library Funds</b>	<b>\$ 84,293,297</b>	<b>\$ 82,936,955</b>	<b>\$ (1,356,342)</b>	<b>-1.6%</b>