

Quarterly Financial Report

For the Nine Months Ending September 30, 2025



CITY OF
WHEATON
Illinois

GENERAL FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

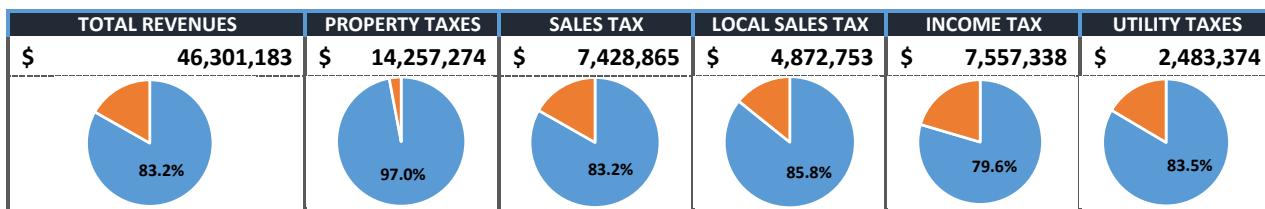
Calendar Year 2025

Revenues

HIGHLIGHTS

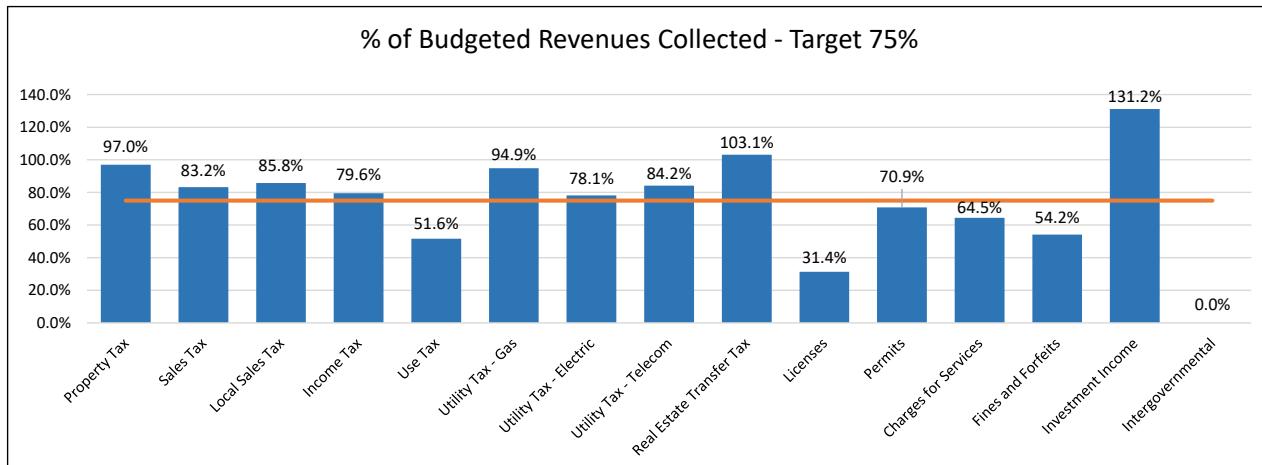
The City collected \$46.3 million (or 83.2%) of the \$55.6 million total revenue budget. The 2025 Budget included a \$300,000 increase (or 0.5%) in revenues compared to 2024. Through the third quarter, revenues are \$378,000 (or 0.8%) greater than in 2024. The majority of the City's main revenue sources are at or above the 75% budget benchmark. Sales Tax is up \$1.2 million (or 18.9%), and Local Sales Tax increased \$861,000 (or 21.5%). Income Tax is also up \$479,000 (or 6.8%), and Utility Taxes are up \$142,000 (or 6.1%). Real Estate Transfer Taxes also generated \$928,200, an increase of \$170,600. The General Fund did see a sharp decline in Use Tax, which dropped \$817,000 (or -53.1%) compared to last year. Permits also declined \$416,000 (or -39.5%). Overall, revenues are 8.2% above the 75% benchmark.

General Fund Revenue Analysis: Major Revenues - % of Budgeted Revenues Collected

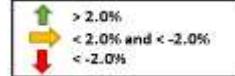


General Fund - Revenues

	2025 Total Budget	2025 YTD Actual	% Collected	2024 YTD Actual	2025 vs 2024 % Change
TOTAL REVENUES	\$ 55,637,188	\$ 46,301,183	83.2%	\$ 45,923,241 ➔	0.8%
Property Tax	\$ 14,694,360	\$ 14,257,274	97.0%	\$ 15,206,962 ⚡	-6.2%
Sales Tax	\$ 8,925,000	\$ 7,428,865	83.2%	\$ 6,248,005 🚀	18.9%
Local Sales Tax	\$ 5,680,000	\$ 4,872,753	85.8%	\$ 4,011,856 🚀	21.5%
Income Tax	\$ 9,498,000	\$ 7,557,338	79.6%	\$ 7,078,379 🚀	6.8%
Use Tax	\$ 1,400,000	\$ 722,030	51.6%	\$ 1,539,522 ⚡	-53.1%
Utility Tax - Gas	\$ 739,063	\$ 701,075	94.9%	\$ 617,596 🚀	13.5%
Utility Tax - Electric	\$ 1,638,179	\$ 1,280,139	78.1%	\$ 1,207,369 🚀	6.0%
Utility Tax - Telecom	\$ 596,574	\$ 502,160	84.2%	\$ 516,419 ⚡	-2.8%
Real Estate Transfer Tax	\$ 900,000	\$ 928,235	103.1%	\$ 757,658 🚀	22.5%
Licenses	\$ 171,965	\$ 53,983	31.4%	\$ 45,707 🚀	18.1%
Permits	\$ 899,879	\$ 637,768	70.9%	\$ 1,053,652 ⚡	-39.5%
Charges for Services	\$ 6,380,615	\$ 4,113,066	64.5%	\$ 4,450,913 ⚡	-7.6%
Fines and Forfeits	\$ 468,300	\$ 253,902	54.2%	\$ 326,691 ⚡	-22.3%
Investment Income	\$ 720,000	\$ 944,549	131.2%	\$ 726,579 🚀	30.0%
Misc/Other/Interfund Transfers	\$ 2,793,253	\$ 2,048,045	73.3%	\$ 2,063,745 ➔	-0.8%
Intergovernmental	\$ 132,000	\$ -	0.0%	\$ 72,190 ⚡	-100.0%



The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.



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 for the month of September 2025 were actual sales made in June 2025.

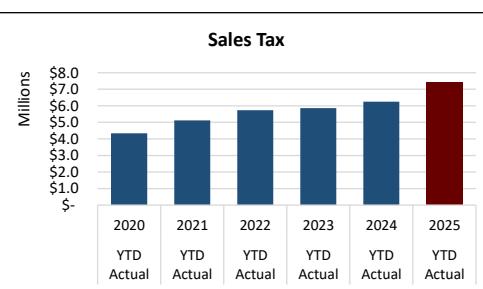
HIGHLIGHTS

MAJOR REVENUE SOURCES

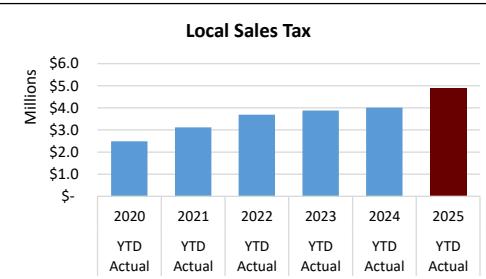
Property Taxes are the largest source of revenue in the General Fund, representing 26% of total budgeted revenues. Property Tax revenues were budgeted to decrease 5.0% (or -\$0.8 million) compared to 2024. DuPage County disburses the first installment of payments beginning in late May (tax bills are due in two (2) installments, June 2 and September 2). The City has received nearly all of the levied property taxes, with 97.0% received through the third quarter. A total of \$14.3 million was collected of the \$14.7 million budgeted. This represents a decrease of \$950,000 (or -6.2%) compared to the prior year. The overall tax levy was flat; however, there was an increase in the Debt Service component of the tax levy (which is recorded in the Debt Service Fund), while the City General Purpose Levy component decreased (recorded in the General Fund) for the 2025 Budget.

	2023 Levy 2024 Budget	2024 Levy 2025 Budget	2024 vs 2023 Levy \$	2024 vs 2023 Levy %
General Purpose Levy				
General Corporate	\$ 9,183,311	\$ 7,454,224	\$ (1,729,087)	-18.8%
Police Pension	2,004,250	2,417,914	413,664	20.6%
Fire Pension	1,306,663	1,357,061	50,398	3.9%
Pension Budget Stabilization Fund	(500,000)	-	500,000	-100.0%
Total City General Purpose Levy	\$ 11,994,224	\$ 11,229,199	\$ (765,025)	-6.4%
Library General Purpose Levy				
Library	4,489,359	4,691,380	\$ 202,021	4.5%
Total Library General Purpose Levy	\$ 4,489,359	\$ 4,691,380	\$ 202,021	4.5%
Total General Purpose Levy	\$ 16,483,583	\$ 15,920,579	\$ (563,004)	-3.4%
Debt Service Levy				
Debt Service	4,135,101	4,698,105	\$ 563,004	13.6%
Total Debt Service Levy	\$ 4,135,101	\$ 4,698,105	\$ 563,004	13.6%
Total General Purpose & Debt Levy	\$ 20,618,684	\$ 20,618,684	\$ -	0.0%

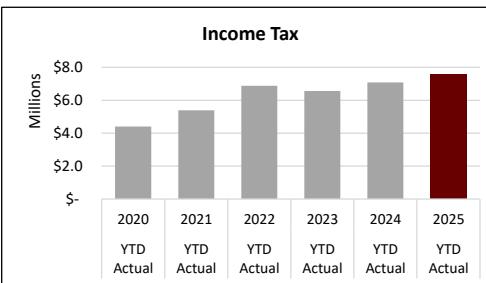
Sales Tax is the third largest revenue source, representing 16% of total General Fund revenues. Sales Tax revenues were budgeted to increase 5.6% (or \$0.5 million) compared to 2024. Third quarter sales tax receipts encompass the collection period of October 2024 through June 2025 due to the three-month lag in the state collection and remittance process. Sales Tax revenues were \$7.4 million, which is an increase of \$1.2 million (or 18.9%) over the third quarter of 2024, with 83.2% of the budget collected to date. 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. Additionally, Sales Tax revenues for actual sales tax receipts from January to June 2025 have increased \$749,675 (or 18.6%) compared to the prior year, driven by new State legislation effective on January 1, 2025. Further details can be found under **Use Tax** revenues.



Local Sales Tax accounts for 10% of total General Fund revenues. Local Sales Tax revenues were budgeted to increase 4.2% (or \$0.2 million) compared to 2024. Third quarter revenues totaled \$4.9 million, which is an \$861,000 increase (or 21.5%) over last year, with 85.8% of the budget collected to date. As with Sales Tax, there was a significant year-over-year increase of \$270,900 in October 2024 local sales tax revenue, with \$234,200 attributed to a single business. Additionally, Local Sales Tax revenues for actual sales tax receipts from January to June 2025 have increased \$516,020 (or 20.1%) compared to the prior year, driven by new State legislation effective on January 1, 2025. Further details can be found under **Use Tax** revenues.



Income Tax accounts for 17% of total General Fund revenues. Income Tax revenues were budgeted to increase 3.1% (or \$0.3 million) compared to 2024. Revenues of \$7.6 million were collected, an increase of \$479,000 (or 6.8%) compared to 2024 with 79.6% of the budget collected to date. 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.



GENERAL FUND

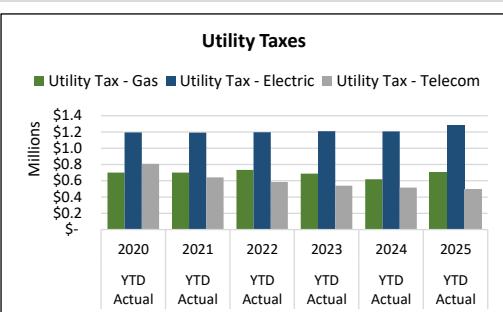
Quarterly Financial Report

For the Nine Months Ending September 30, 2025

Calendar Year 2025

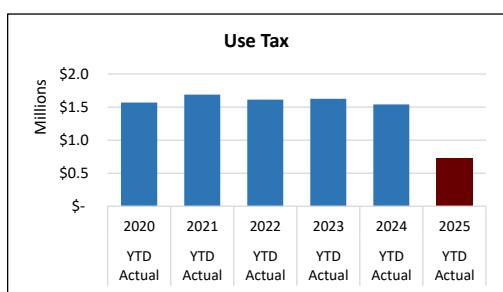
Revenues

Utility Taxes account for 5.7% of total General Fund revenues. Utility taxes consist of natural gas, electricity, and telecommunications. Utility Taxes revenues were budgeted to decrease 0.9% (or \$28,338) compared to 2024. A total of \$2.5 million has been collected in 2025, which is \$142,000 (or 6.1%) greater than in 2024, with 83.5% of the budget collected to date. The increase is mainly attributable to the natural gas use tax, which is \$83,500 (or 13.5%) greater than the prior year. Electricity tax increased \$72,800 (or 6.0%), offset by a \$14,300 (or -2.8%) decrease in telecommunications tax.

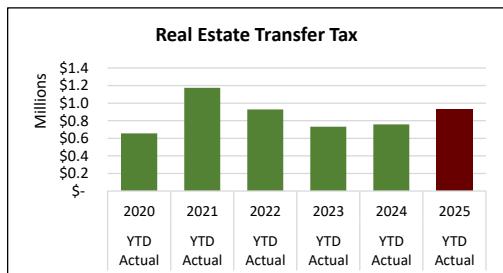


OTHER REVENUES

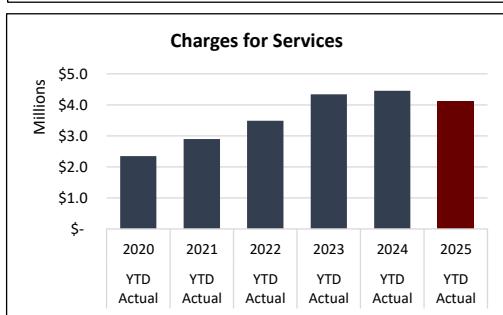
Use Tax of \$722,000 is \$818,000 (or -53.1%) lower than the prior year. Use Tax revenues were projected to decrease 33.1% (or -\$0.7 million) in 2025. This form of sales tax (6.25%) has been steadily declining since the State enacted legislation ("Leveling the Playing Field Act"), which changed the taxation of online sales beginning in 2021. For 2025, further changes to this legislation have significantly reduced Use Tax revenues. These law changes affect each local government differently. Previously, the Use Tax was collected statewide and distributed to local governments based on population. Now, Sales Tax 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. As a result, the City has seen a sharp increase in Sales Tax and Local Sales Tax revenue, which has offset the decline in Use Tax. Actual sales tax receipts from January to June 2025 show that total Sales Tax and Local Sales taxes collected have increased by \$1.3 million compared to the same period last year, while Use Tax has decreased by \$0.7 million.



Real Estate Transfer Tax. Revenues of \$928,200 are \$170,600 (or 22.5%) higher than the prior year and 3.1% over the budget projection. 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 981 transfers through the third quarter, totaling \$383.5 million in property value. The property value amount is a 24% increase from last year, when 901 receipts were collected on property valued at \$309.2 million.



Charges for Services revenues of \$4.1 million are down \$338,000 (or -7.6%) compared to the prior year with 64.5% of the budget collected to date. The most notable decrease is in ambulance services, which dropped \$262,000 (or -9.8%) compared to last year. A portion of this decline is attributed to the timing of payment of GEMT billing fees to the Illinois Department of Healthcare and Family Services. As part of the GEMT agreement, the City must remit half the GEMT collections back to the state. In 2024, the remittance bills were processed in October. This year the bills were processed in August.



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 is collected from new liquor licenses and sidewalk cafe license fees. Third quarter revenues totaled \$54,000, an increase of \$8,000 (or 18.1%) compared to the prior year, with 31.4% of the budget collected to date.

Permits. Permit revenues of \$637,800 are \$416,000 (or -39.5%) lower than the prior year, with 70.9% of the budget collected to date. Permits were projected to significantly decrease due to a one-time \$375,000 permit collected in 2024 for the Faywell Apartments development.

Fines & Forfeits revenues of \$254,000 are down \$72,800 (or -22.3%) compared to the prior year, with 54.2% of the budget collected to date. Fines & Forfeits revenues were projected to increase 3.3% (or \$15,000) compared to 2024. The decrease is mainly attributable to administrative adjudication fines (\$39,000) and moving violations court fines (\$29,000) compared to 2024.

Investment Income revenue of \$945,000 increased \$218,000 compared to the prior year. This is 31.2% above the budget projection.

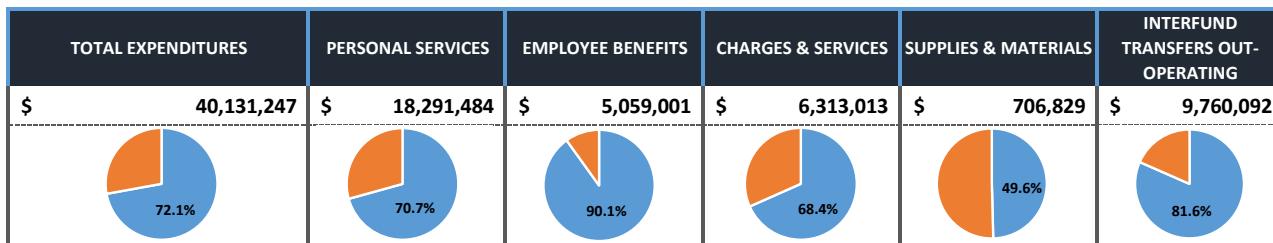
GENERAL FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

Calendar Year 2025
Expenditures

HIGHLIGHTS

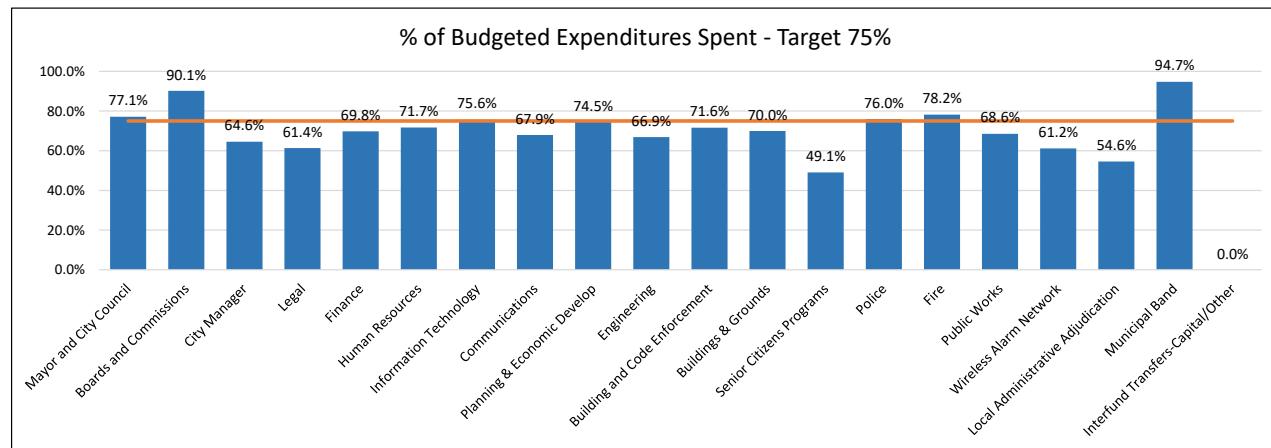
Most of the City's daily operations, general government, police, fire, and public works, are accounted for in the General Fund. Through September, the City expended \$40.1 million (or 72.1%) of the \$55.6 million total expenditure budget. Total September 2025 YTD expenditures are \$2.7 million (or 7.3%) higher than September 2024 YTD. The City has experienced anticipated increases in most departments and remains below the 75% benchmark for the first three quarters. Departments with notable increases include Police (\$1.4 million or 9.3%), Fire (\$1.2 million or 12.3%), and Information Technology (\$218,000 or 20.7%). All three departments are near the 75% budget benchmark to date.

General Fund Expenditure Analysis: Major Types - % of Budgeted Expenditures Spent



General Fund - Expenditures By Organization

By Organization	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
TOTAL EXPENDITURES	\$ 55,637,188	\$ 40,131,247	72.1%	\$ 37,407,191	7.3%
Mayor and City Council	\$ 182,342	\$ 140,621	77.1%	\$ 150,790	-6.7%
Boards and Commissions	\$ 123,965	\$ 111,740	90.1%	\$ 68,341	63.5%
City Manager	\$ 874,396	\$ 564,425	64.6%	\$ 647,530	-12.8%
Legal	\$ 417,816	\$ 256,462	61.4%	\$ 227,445	12.8%
Finance	\$ 2,151,660	\$ 1,502,130	69.8%	\$ 1,467,554	2.4%
Human Resources	\$ 388,418	\$ 278,650	71.7%	\$ 308,895	-9.8%
Information Technology	\$ 1,685,069	\$ 1,273,455	75.6%	\$ 1,055,075	20.7%
Communications	\$ 666,517	\$ 452,772	67.9%	\$ 431,819	4.9%
Planning & Economic Develop	\$ 355,975	\$ 265,198	74.5%	\$ 281,889	-5.9%
Engineering	\$ 1,177,361	\$ 787,124	66.9%	\$ 822,231	-4.3%
Building and Code Enforcement	\$ 1,270,923	\$ 909,934	71.6%	\$ 816,474	11.4%
Buildings & Grounds	\$ 496,878	\$ 347,680	70.0%	\$ 325,202	6.9%
Senior Citizens Programs	\$ 295,000	\$ 144,711	49.1%	\$ 150,265	-3.7%
Police	\$ 21,540,831	\$ 16,364,734	76.0%	\$ 14,975,521	9.3%
Fire	\$ 13,579,425	\$ 10,613,840	78.2%	\$ 9,453,749	12.3%
Public Works	\$ 8,433,492	\$ 5,781,456	68.6%	\$ 5,900,047	-2.0%
Wireless Alarm Network	\$ 290,865	\$ 177,913	61.2%	\$ 170,765	4.2%
Local Administrative Adjudication	\$ 73,199	\$ 39,931	54.6%	\$ 41,542	-3.9%
Municipal Band	\$ 125,045	\$ 118,473	94.7%	\$ 112,058	5.7%
Interfund Transfers-Capital\Other	\$ 1,508,011	\$ -	0.0%	\$ -	0.0%



The orange line in this graph represents a target benchmark of 75%. Personnel costs account for 56.6% of total operating expenditures in the General Fund.



GENERAL FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

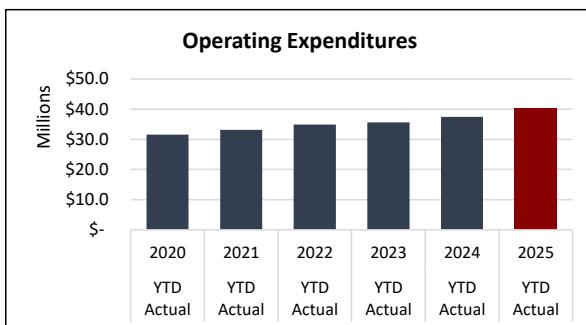
Calendar Year 2025
Expenditures

General Fund - Expenditures By Type

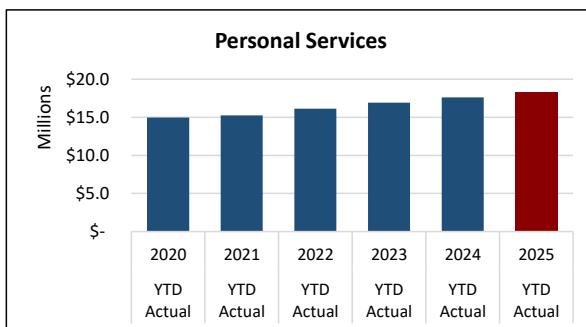
By Type	2025		% Spent	2024		2025 vs 2024 % Change
	Total Budget	YTD Actual		YTD Actual	YTD Actual	
Personal Services	\$ 25,868,458	\$ 18,291,484	70.7%	\$ 17,606,714	▲	3.9%
Employee Benefits	\$ 5,616,383	\$ 5,059,001	90.1%	\$ 3,748,011	▲	35.0%
Supplies & Materials	\$ 1,425,466	\$ 706,829	49.6%	\$ 685,958	▲	3.0%
Charges & Services	\$ 9,235,391	\$ 6,313,013	68.4%	\$ 5,751,861	▲	9.8%
Debt Service	\$ 2,779	\$ -	0.0%	\$ -	➡	0.0%
Interfund Transfers Out-Operating	\$ 11,963,650	\$ 9,760,092	81.6%	\$ 9,613,450	➡	1.5%
Total Operating	\$ 54,112,127	\$ 40,130,419	74.2%	\$ 37,405,993	▲	7.3%
Capital Outlays	\$ 17,050	\$ 828	4.9%	\$ 1,198	▼	-30.9%
Interfund Transfers-Capital	\$ 1,358,011	\$ -	0.0%	\$ -	➡	0.0%
Interfund Transfers-Other	\$ 150,000	\$ -	0.0%	\$ -	➡	0.0%
Total Capital & Interfund	\$ 1,525,061	\$ 828	0.1%	\$ 1,198	▼	-30.9%
Total Expenditures	\$ 55,637,188	\$ 40,131,247	72.1%	\$ 37,407,191	▲	7.3%

HIGHLIGHTS

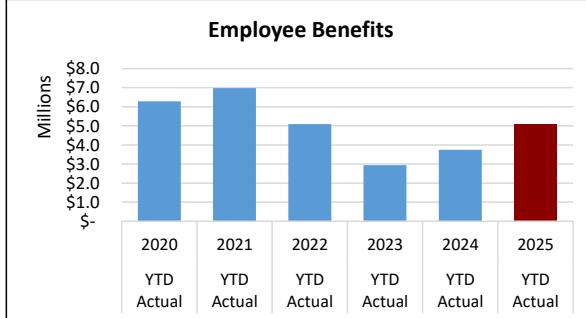
Total **Operating Expenditures** of \$40.1 million are up \$2.7 million (or 7.3%) over the third quarter of 2024. Operating expenditures were budgeted to increase 4.3% (or \$2.2 million) compared to 2024.



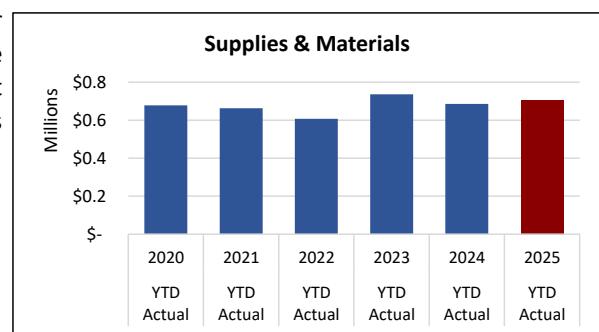
Personal Services, consisting of salaries and overtime, totaled \$18.3 million, which is a \$684,800 (or 3.9%) increase over last year, with 70.7% of the budget expended to date. Most accounts are near or below the 75% budget benchmark. However, Firefighter Replacement expenses have risen by \$243,500 and exceed the budget benchmark with 95.7% of the budget spent to date. Additionally, Overtime expenses have increased by \$23,800, with 85.5% of the budget utilized so far.



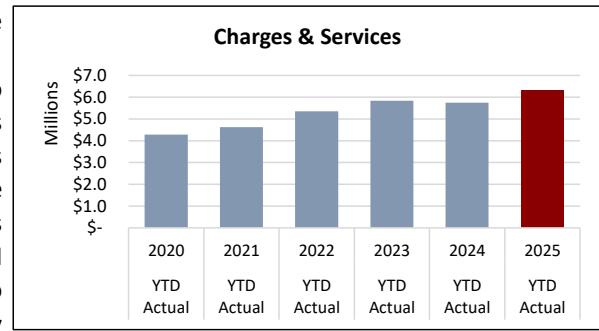
Employee Benefits, consisting of FICA, IMRF Pension, Police Pension, and Fire Pension, totaled \$5.1 million, which is \$1.3 million (or 35.0%) greater than the prior year, with 90.1% of the budget expended to date. The increase is mainly attributable to the Police and Fire Pension plans. Fire Pension costs totaled \$1.4 million, an increase of \$411,000 (or 43.5%), and the Police Pension totaled \$1.6 million, an increase of \$848,000 (or 54.0%) over last year. The increase is offset by the same amount with property tax revenues collected to date for the contributions to the pension plans.



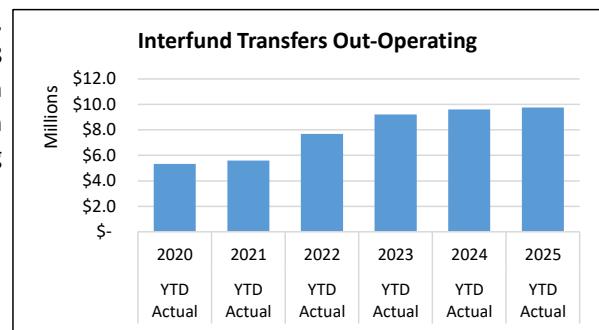
Supplies & Materials, consisting of road materials, road salt, and other miscellaneous supplies, totaled \$707,000 through the third quarter. The total is up \$20,900 (or 3.0%) compared to 2024, with 49.6% of the budget expended to date. The increase is attributable to increases in road materials (\$17,400), street light materials (\$28,700), and supplies (\$9,000).



Charges & Services include expenditures for contractual services, software licenses, DU-COMM public safety communication services, EMS services, and other services. Charges & Services are up \$561,000 (or 9.8%) compared to last year, with 68.4% of the budget expended to date. Notable increases include software licenses and maintenance (\$241,000), contractual services (\$114,000), and organized retail crime theft prevention (\$110,000). The increased software costs are tied to the City's Microsoft renewal, which was recorded in August. The price increased \$13,000 (10.4%) over last year and was recorded two months earlier than 2024. This expense is expected to normalize by the end of the year. Contractual Services increased slightly across several accounts, which was expected as the City budgeted a 2% increase within these accounts.



Interfund Transfers Out-Operating, which consists of transfers for vehicles, equipment, building renewal, insurance, and debt service, totaled \$9.8 million, which is a \$147,000 (or 1.5%) increase over the prior year, with 81.6% of the budget expended to date. The 2025 Budget included an increase of \$102,000 (or 0.9%) in Interfund Transfer Out-Operating expenditures.



Interfund Transfers Out-Capital, which consists of the transfer to the Capital Projects Fund for capital improvements and infrastructure, is budgeted at \$1.4 million. The transfer is the difference between operating revenues and operating expenditures and is done in the last quarter of the year. Interfund Transfer Out-Capital expenditures were budgeted to decrease 37.3% (or -\$0.8 million) compared to 2024.

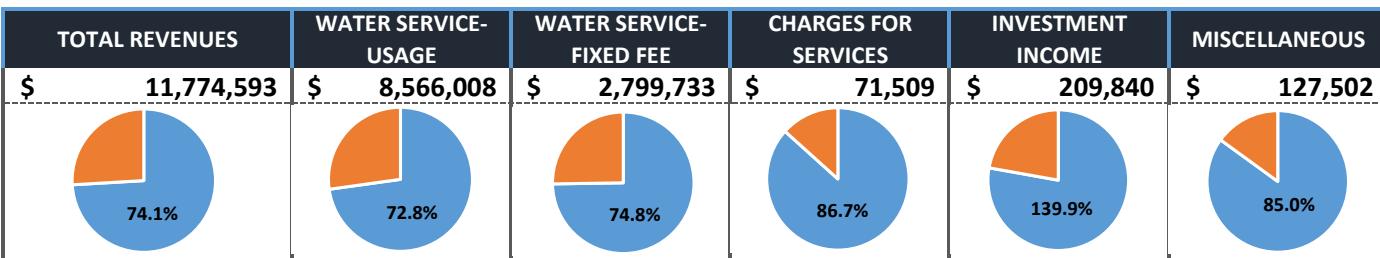
WATER FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

Calendar Year 2025
Revenues

HIGHLIGHTS

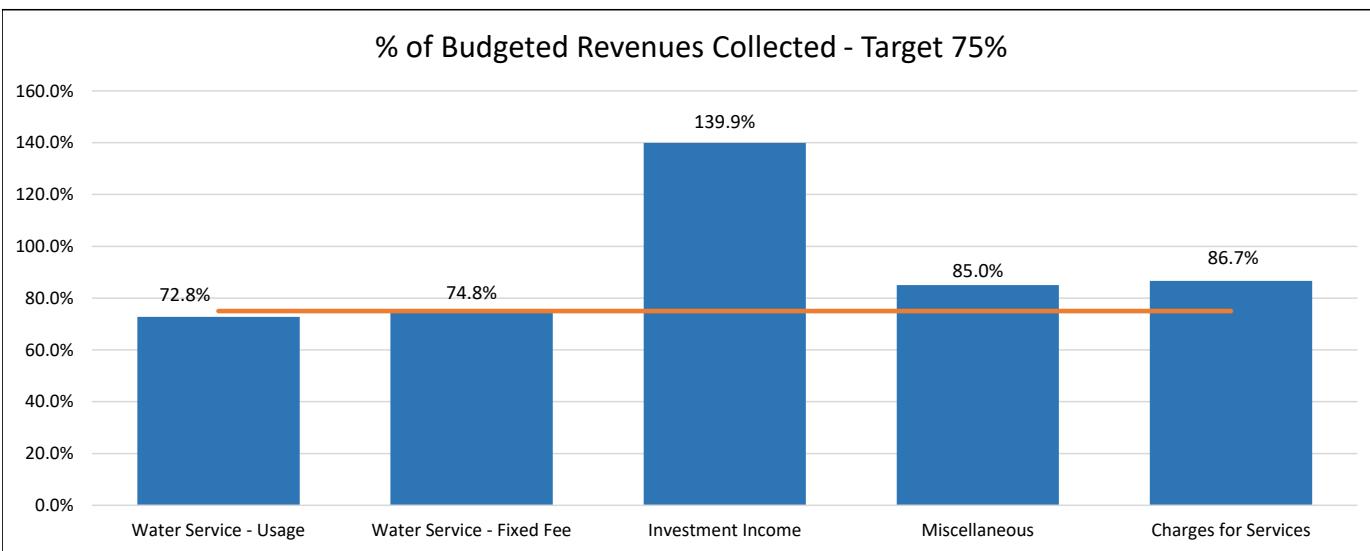
The City collected \$11.8 million (or 74.1%) of the \$15.9 million total revenue budget. Total Water Fund YTD revenues are \$1.5 million (or 15.1%) higher than September 2024 YTD. Water Service Usage revenues of \$8.6 million accounted for most of the increase, increasing \$1.4 million (or 19.7%). Water Service Fixed fees also increased by \$243,000 (or 9.5%). 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 \$127,500, an increase of \$33,500 (or 35.6%). Charges for Services are down \$85,000 (or -54.3%), attributable to \$84,000 in fees collected for the Faywell Apartments development in 2024.

Water Fund Revenue Analysis: Revenues - % of Budgeted Revenues Collected



Water Fund - Revenues

	2025 Total Budget	2025 YTD Actual	% Collected	2024 YTD Actual	2025 vs 2024 % Change
TOTAL REVENUES	\$ 15,895,312	\$ 11,774,593	74.1%	\$ 10,227,202 	15.1%
Water Service - Usage	\$ 11,767,533	\$ 8,566,008	72.8%	\$ 7,156,050 	19.7%
Water Service - Fixed Fee	\$ 3,745,279	\$ 2,799,733	74.8%	\$ 2,556,356 	9.5%
Investment Income	\$ 150,000	\$ 209,840	139.9%	\$ 264,216 	-20.6%
Miscellaneous	\$ 150,000	\$ 127,502	85.0%	\$ 93,995 	35.6%
Charges for Services	\$ 82,500	\$ 71,509	86.7%	\$ 156,585 	-54.3%



The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.



HIGHLIGHTS

The following table shows that total water usage billed in 2025 has increased by 0.8% 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 \$1.4 million (or 19.7%) compared to last year, while Water Service Fixed Fees increased by \$243,000 (or 9.5%) over the prior year.

Water Billing Activity**WATER SERVICE-FIXED FEE**

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	153,261	\$ 920,779	\$ 312,605	129,110	\$ 654,406	\$ 283,817	24,151	\$ 266,373	\$ 28,788	18.7%	40.7%	10.1%
February	137,860	\$ 828,502	\$ 312,590	148,542	\$ 751,866	\$ 283,912	(10,682)	\$ 76,636	\$ 28,578	-7.2%	10.2%	10.1%
March	128,235	\$ 768,905	\$ 312,156	125,372	\$ 636,091	\$ 284,063	2,863	\$ 132,814	\$ 28,095	2.3%	20.9%	9.9%
April	137,925	\$ 828,194	\$ 300,666	136,884	\$ 693,751	\$ 284,021	1,041	\$ 134,443	\$ 16,645	0.8%	19.4%	5.9%
May	131,481	\$ 790,624	\$ 312,365	149,835	\$ 758,561	\$ 284,094	(18,354)	\$ 32,063	\$ 28,271	-12.2%	4.2%	10.0%
June	176,030	\$ 1,057,726	\$ 312,395	161,870	\$ 816,803	\$ 284,311	14,160	\$ 240,923	\$ 28,084	8.7%	29.5%	9.9%
July	206,313	\$ 1,240,579	\$ 312,276	201,327	\$ 1,015,254	\$ 284,080	4,986	\$ 225,325	\$ 28,196	2.5%	22.2%	9.9%
August	178,567	\$ 1,073,024	\$ 312,291	164,302	\$ 829,090	\$ 284,053	14,265	\$ 243,934	\$ 28,238	8.7%	29.4%	9.9%
September	176,050	\$ 1,057,675	\$ 312,389	197,691	\$ 1,000,228	\$ 284,007	(21,641)	\$ 57,447	\$ 28,382	-10.9%	5.7%	10.0%
Totals	1,425,722	\$ 8,566,008	\$ 2,799,733	1,414,933	\$ 7,156,050	\$ 2,556,356	10,789	\$ 1,409,958	\$ 243,377	0.8%	19.7%	9.5%

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

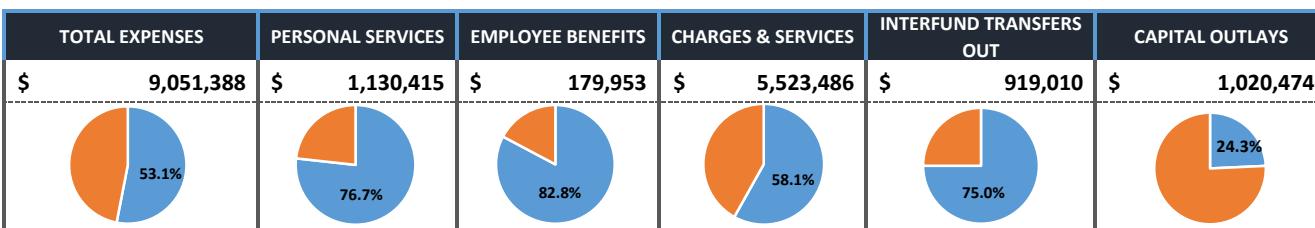
WATER FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

Calendar Year 2025
Expenses

HIGHLIGHTS

The City spent \$9.1 million (or 53.1%) of the \$17.1 million total expense budget. Total expenses for September 2025 YTD are \$26,700 (or -0.3%) lower than last year. Purchased water expenses are up \$333,000 (or 6.8%), which has resulted in operating expenditures tracking \$289,000 (or 3.7%) above the previous year. The increase in operating expenditures has been offset by a decrease in capital expenditures, which totaled \$1.0 million through the first three quarters, a \$316,000 (or -23.6%) decrease. Overall, most expense categories are at or below the 75% benchmark.

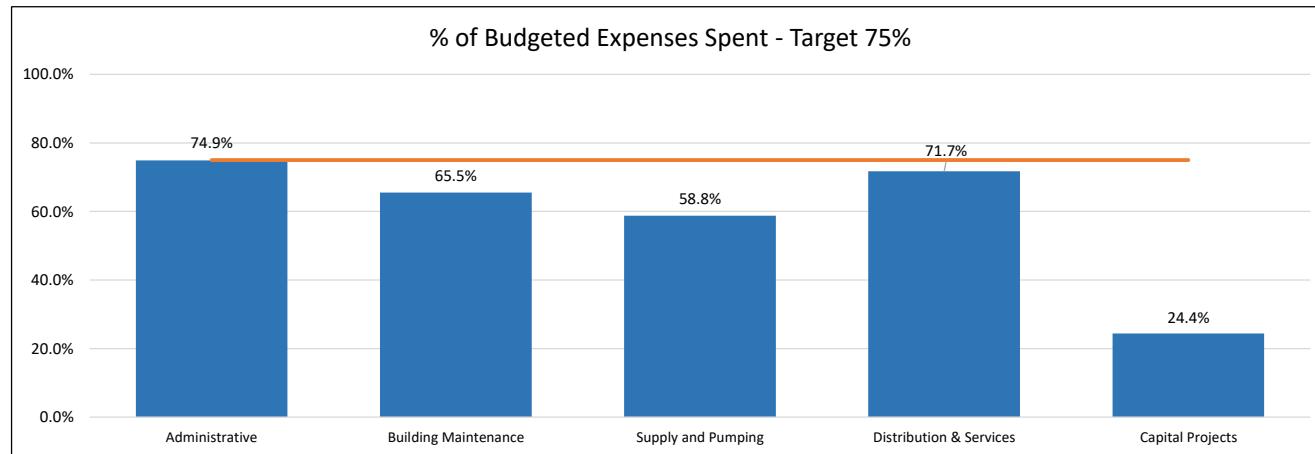
Water Fund Expense Analysis: Major Types - % of Budgeted Expenses Spent



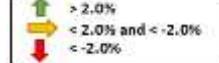
Water Fund - Expenses

By Organization	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
TOTAL EXPENSES	\$ 17,056,878	\$ 9,051,388	53.1%	\$ 9,078,077	-0.3%
Administrative	\$ 1,318,633	\$ 987,857	74.9%	\$ 921,770	7.2%
Building Maintenance	\$ 177,552	\$ 116,313	65.5%	\$ 122,370	-4.9%
Supply	\$ 9,657,668	\$ 5,676,642	58.8%	\$ 5,413,718	4.9%
Distribution	\$ 1,756,025	\$ 1,259,441	71.7%	\$ 1,296,108	-2.8%
Capital Projects	\$ 4,147,000	\$ 1,011,137	24.4%	\$ 1,324,111	-23.6%

By Type	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
Personal Services	\$ 1,472,939	\$ 1,130,415	76.7%	\$ 1,139,361	-0.8%
Employee Benefits	\$ 217,415	\$ 179,953	82.8%	\$ 160,062	12.4%
Supplies & Materials	\$ 430,688	\$ 278,051	64.6%	\$ 237,005	17.3%
Charges & Services	\$ 9,504,329	\$ 5,523,486	58.1%	\$ 5,225,611	5.7%
Interfund Transfers Out	\$ 1,225,347	\$ 919,010	75.0%	\$ 979,560	-6.2%
Total Operating	\$ 12,850,718	\$ 8,030,914	62.5%	\$ 7,741,598	3.7%
Capital Outlays	\$ 4,206,160	\$ 1,020,474	24.3%	\$ 1,336,479	-23.6%
Total Expenses	\$ 17,056,878	\$ 9,051,388	53.1%	\$ 9,078,077	-0.3%



The orange line in this graph represents a target benchmark of 75%. DuPage Water Commission water purchases account for 70.6% (or \$9.1 million) of total budgeted operating expenses in the Water Fund.



SANITARY SEWER FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

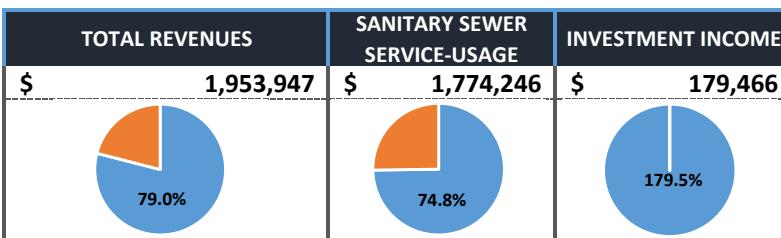
Calendar Year 2025

Revenues

HIGHLIGHTS

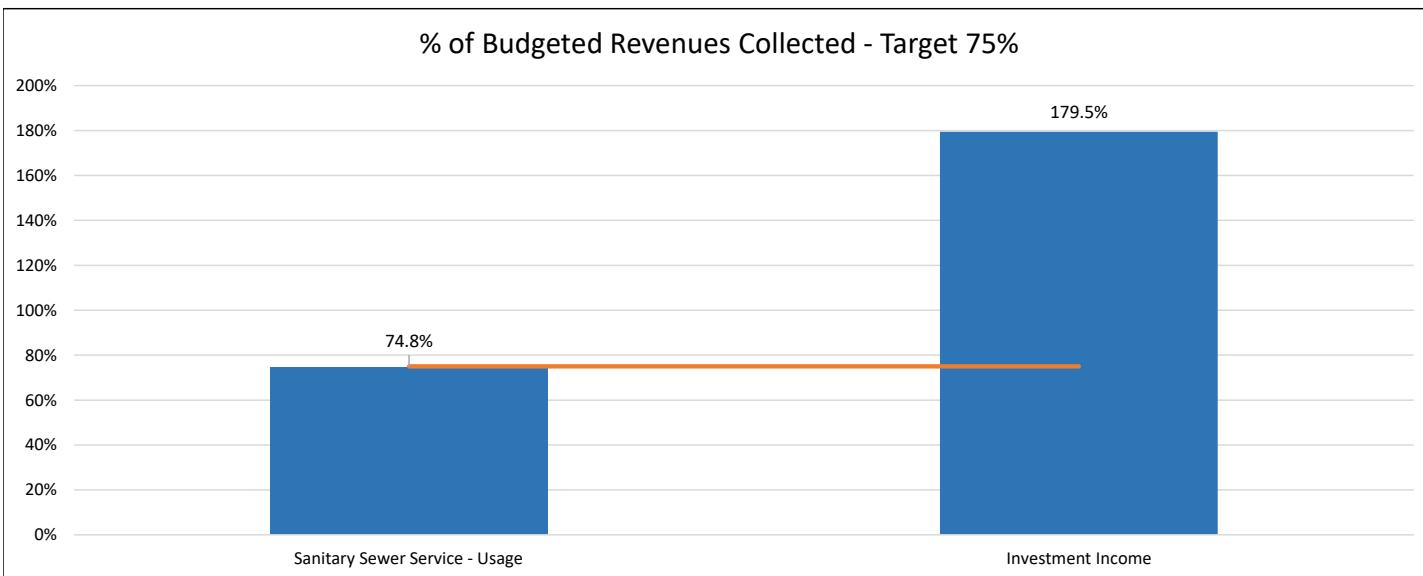
The City collected \$2.0 million (or 79.0%) of the \$2.5 million total revenue budget. Total September 2025 YTD revenues are \$18,700 (or 1.0%) higher than the September 2024 YTD. Sanitary Sewer Service Usage revenues increased \$18,100 (or 1.0%) and Investment Income increased \$5,200 (or 3.0%) when compared to the prior year.

Sanitary Sewer Fund Revenue Analysis: Revenues - % of Budgeted Revenues Collected

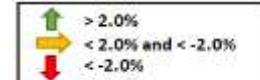


Sanitary Sewer Fund - Revenues

	2025 Total Budget	2025 YTD Actual	% Collected	2024 YTD Actual	2025 vs 2024 % Change
TOTAL REVENUES	\$ 2,473,200	\$ 1,953,947	79.0%	\$ 1,935,209	1.0%
Sanitary Sewer Service - Usage	\$ 2,373,200	\$ 1,774,246	74.8%	\$ 1,756,132	1.0%
Investment Income	\$ 100,000	\$ 179,466	179.5%	\$ 174,277	3.0%
Misc/Other/Interfund Transfers	\$ -	\$ 235	100.0%	\$ 4,800	-95.1%



The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.



SANITARY SEWER FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

Calendar Year 2025

Revenues

HIGHLIGHTS

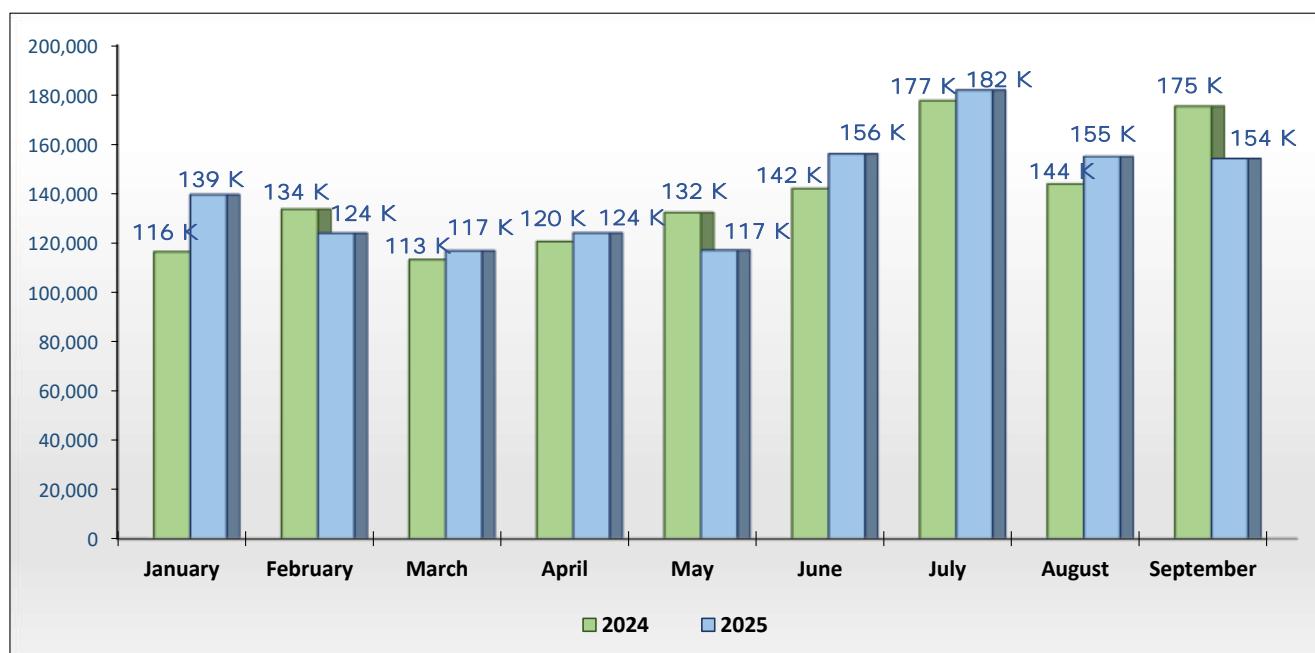
Sanitary Sewer Usage Charges are based on water usage and thus are impacted by the same factors (weather conditions, conservation, etc.) as Water Service Usage Charges. The following table shows the total Sanitary Sewer billing activity for 2025 and 2024. Usage billed in 2025 has increased by 1.1% compared to 2024. Sanitary Sewer Service Usage revenues increased by \$18,100 (or 1.1%) 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	\$ 186,960	(9,739)	\$ (12,363)	-7.3%	-6.6%
March	116,676	\$ 162,277	113,135	\$ 158,495	3,541	\$ 3,782	3.1%	2.4%
April	123,894	\$ 172,935	120,442	\$ 168,457	3,452	\$ 4,478	2.9%	2.7%
May	116,906	\$ 164,060	132,126	\$ 185,072	(15,220)	\$ (21,012)	-11.5%	-11.4%
June	155,995	\$ 218,435	141,841	\$ 198,633	14,154	\$ 19,802	10.0%	10.0%
July	181,826	\$ 254,369	177,462	\$ 248,205	4,364	\$ 6,164	2.5%	2.5%
August	154,865	\$ 216,627	143,710	\$ 201,177	11,155	\$ 15,450	7.8%	7.7%
September	154,058	\$ 215,487	175,262	\$ 246,225	(21,204)	\$ (30,738)	-12.1%	-12.5%
Totals	1,267,454	\$ 1,774,246	1,253,824	\$ 1,756,132	13,630	\$ 18,114	1.1%	1.0%

Sanitary Sewer Billed Usage

(in 100 cu. ft.)



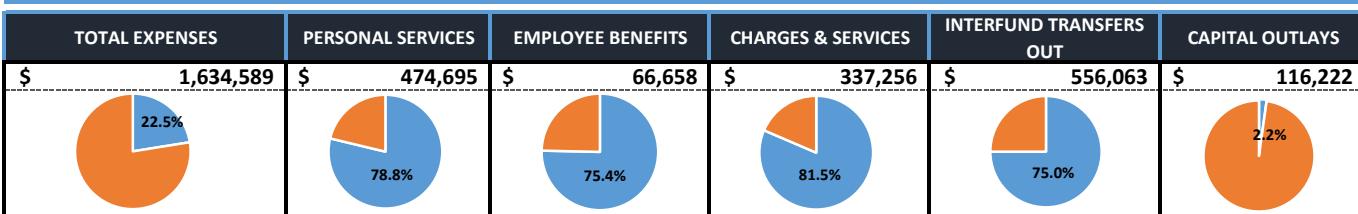
SANITARY SEWER FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

Calendar Year 2025
Expenses

HIGHLIGHTS

The City expended \$1.6 million (or 22.5%) of the \$7.3 million total expense budget. Total September 2025 YTD expenses are down \$298,000 (or -15.4%) from last year, attributable to \$451,000 decrease in Capital Outlays expenses. Total operating expenses increased by \$154,000 (or 11.3%) to \$1.5 million, 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, the City is tracking in line with the 75% benchmark within operating expenditures.

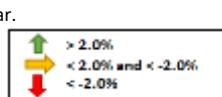
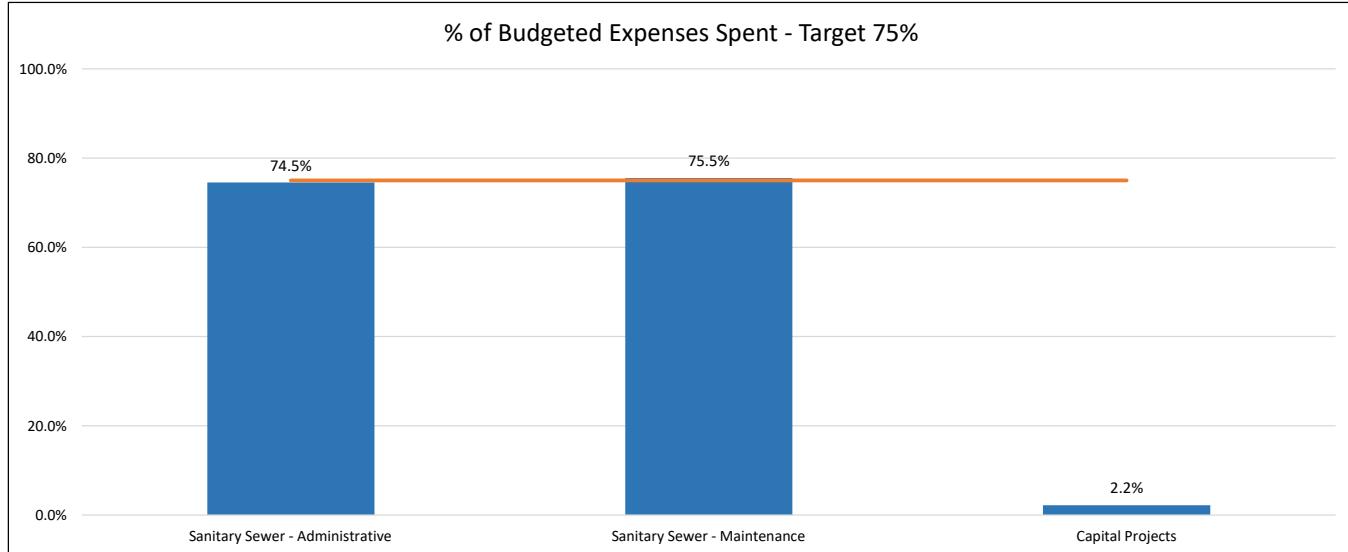
Sanitary Sewer Fund Expense Analysis: Major Types - % of Budgeted Expenses Spent



Sanitary Sewer Fund - Expenses

By Organization	2025		% Spent	2024 YTD Actual	2025 vs 2024 % Change
	Total Budget	YTD Actual			
TOTAL EXPENSES	\$ 7,276,335	\$ 1,634,589	22.5%	\$ 1,932,063	 -15.4%
Sanitary Sewer - Administrative	\$ 526,511	\$ 392,354	74.5%	\$ 389,794	 0.7%
Sanitary Sewer - Maintenance	\$ 1,490,824	\$ 1,126,014	75.5%	\$ 974,588	 15.5%
Capital Projects	\$ 5,259,000	\$ 116,222	2.2%	\$ 567,681	 -79.5%

By Type	2025		% Spent	2024 YTD Actual	2025 vs 2024 % Change
	Total Budget	YTD Actual			
Personal Services	\$ 602,718	\$ 474,695	78.8%	\$ 431,672	 10.0%
Employee Benefits	\$ 88,463	\$ 66,658	75.4%	\$ 59,430	 12.2%
Supplies & Materials	\$ 170,683	\$ 83,696	49.0%	\$ 75,411	 11.0%
Charges & Services	\$ 414,054	\$ 337,256	81.5%	\$ 224,141	 50.5%
Interfund Transfers Out	\$ 741,417	\$ 556,063	75.0%	\$ 573,728	 -3.1%
Total Operating	\$ 2,017,335	\$ 1,518,368	75.3%	\$ 1,364,382	 11.3%
Capital Outlays	\$ 5,259,000	\$ 116,222	2.2%	\$ 567,681	 -79.5%
Total Expenses	\$ 7,276,335	\$ 1,634,589	22.5%	\$ 1,932,063	 -15.4%



STORM SEWER FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

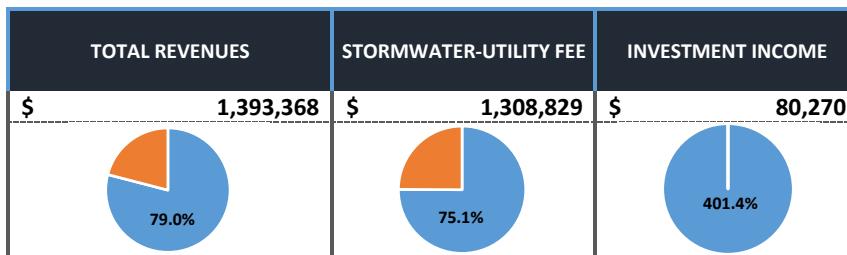
Calendar Year 2025

Revenues

HIGHLIGHTS

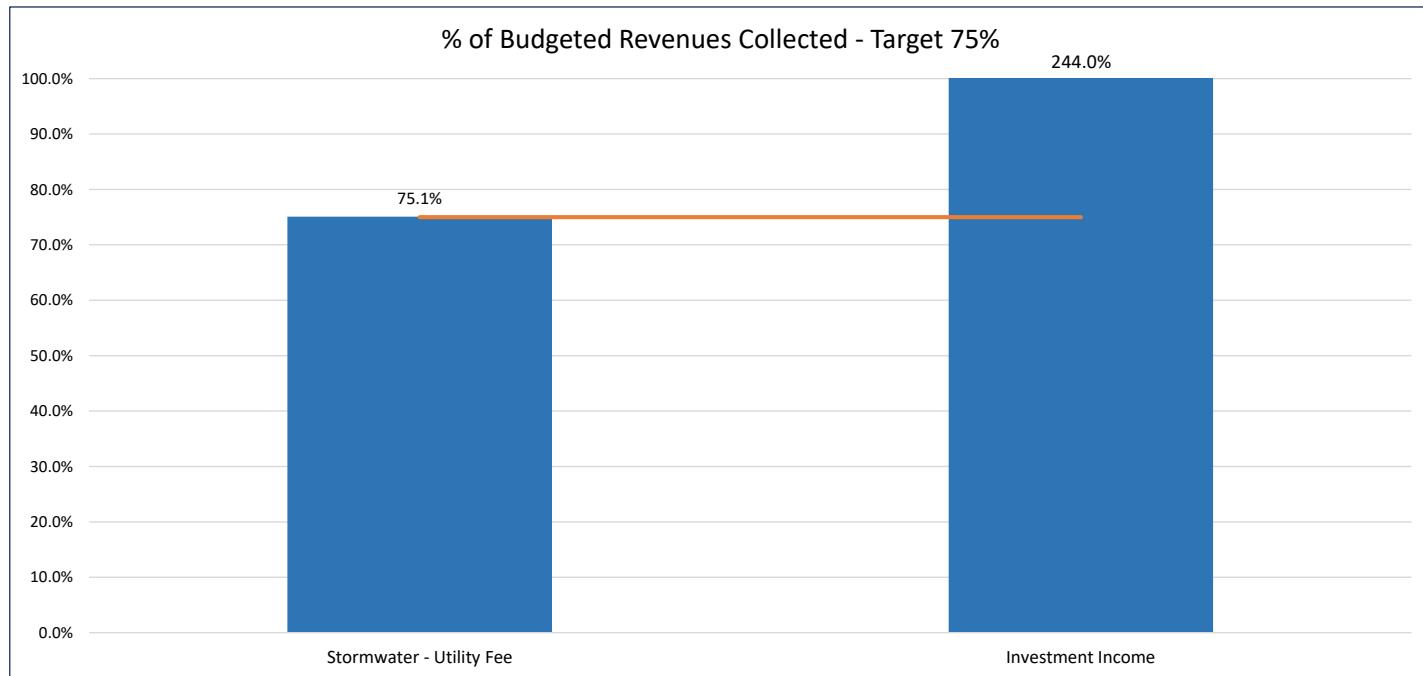
The Storm Sewer Fund collected \$1.4 million (or 79.0%) of the \$1.8 million total revenue budget. Total Storm Sewer Fund YTD revenues are \$50,000 (or 3.7%) higher than the prior YTD. Starting August 1, 2024, the City implemented a new method for charging for stormwater revenue and adjusted the rate structure, resulting in a stormwater utility fee instead of a separate usage rate and fixed fee. Stormwater Utility Fee revenue of \$1.3 million is on target with the 75% budget benchmark through the first three quarters. Investment Income of \$80,800 decreased \$7,800 (or -8.8%) compared to the prior year.

Storm Sewer Fund Revenue Analysis: Revenues - % of Budgeted Revenues Collected

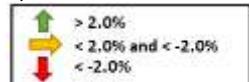


Storm Sewer Fund - Revenues

	2025 Total Budget	2025 YTD Actual	% Collected	2024 YTD Actual	2025 vs 2024 % Change
TOTAL REVENUES	\$ 1,763,000	\$ 1,393,368	79.0%	\$ 1,343,399	3.7%
Stormwater - Utility Fee	\$ 1,743,000	\$ 1,308,829	75.1%	\$ 290,457	350.6%
Stormwater Mgmt Service - Usage	\$ -	\$ -	0.0%	\$ 788,968	-100.0%
Stormwater - Fixed Fee	\$ -	\$ -	0.0%	\$ 174,908	-100.0%
Total Stormwater Charges	\$ 1,743,000	\$ 1,308,829	75.1%	\$ 1,254,332	4.3%
Investment Income	\$ 20,000	\$ 80,270	401.4%	\$ 88,039	-8.8%
Misc/Other/Interfund Transfers	\$ -	\$ 4,269	100.0%	\$ 1,028	315.3%



The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.



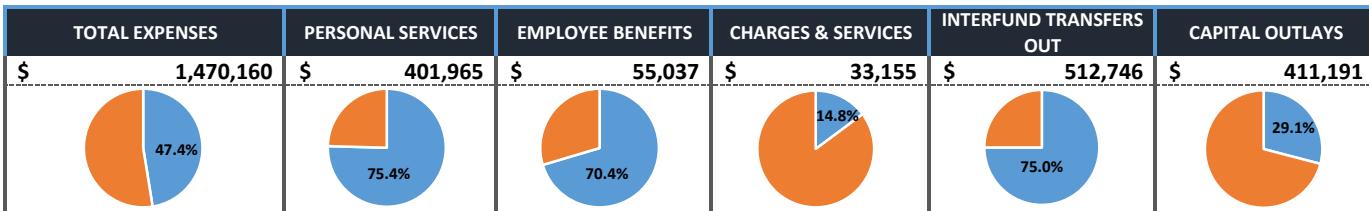
STORM SEWER FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

Calendar Year 2025
Expenses

HIGHLIGHTS

The City expended \$1.5 million (or 47.4%) of the \$3.1 million total expense budget. Total September 2025 YTD expenses are \$252,000 (or -14.6%) lower than September 2024 YTD. Total Operating expenses decreased \$61,000 (or -5.4%) to \$1.1 million, while capital expenses are down \$191,000 compared to last year. Overall, most of the expense categories are below the 75% benchmark.

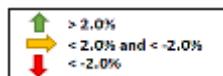
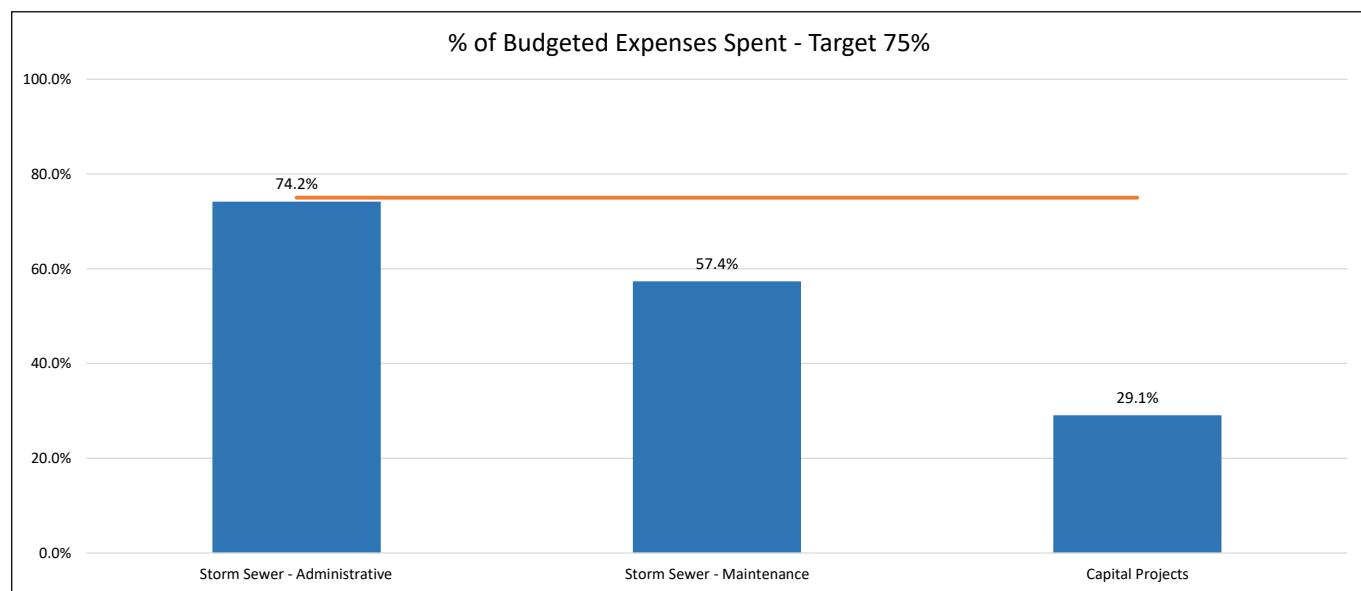
Storm Sewer Fund Expense Analysis: Major Types - % of Budgeted Expenses Spent



Storm Sewer Fund - Expenses

By Organization	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
TOTAL EXPENSES	\$ 3,098,794	\$ 1,470,160	47.4%	\$ 1,722,222	⬇️ -14.6%
Storm Sewer - Administrative	\$ 554,790	\$ 411,476	74.2%	\$ 409,167	↗️ 0.6%
Storm Sewer - Maintenance	\$ 1,129,004	\$ 647,493	57.4%	\$ 710,637	⬇️ -8.9%
Capital Projects	\$ 1,415,000	\$ 411,191	29.1%	\$ 602,417	⬇️ -31.7%

By Type	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
Personal Services	\$ 532,834	\$ 401,965	75.4%	\$ 383,087	↗️ 4.9%
Employee Benefits	\$ 78,174	\$ 55,037	70.4%	\$ 52,375	↗️ 5.1%
Supplies & Materials	\$ 165,728	\$ 56,066	33.8%	\$ 60,299	⬇️ -7.0%
Charges & Services	\$ 223,396	\$ 33,155	14.8%	\$ 60,486	⬇️ -45.2%
Interfund Transfers Out	\$ 683,662	\$ 512,746	75.0%	\$ 563,558	⬇️ -9.0%
Total Operating	\$ 1,683,794	\$ 1,058,969	62.9%	\$ 1,119,805	⬇️ -5.4%
Capital Outlays	\$ 1,415,000	\$ 411,191	29.1%	\$ 602,417	⬇️ -31.7%
Total Expenses	\$ 3,098,794	\$ 1,470,160	47.4%	\$ 1,722,222	⬇️ -14.6%



PARKING FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

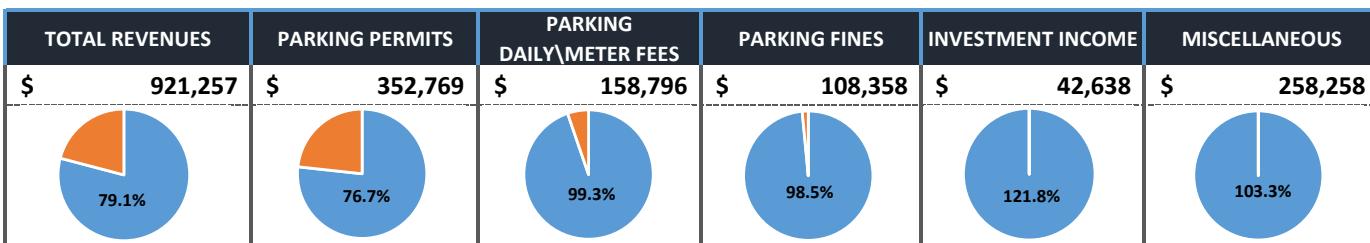
Calendar Year 2025

Revenues

HIGHLIGHTS

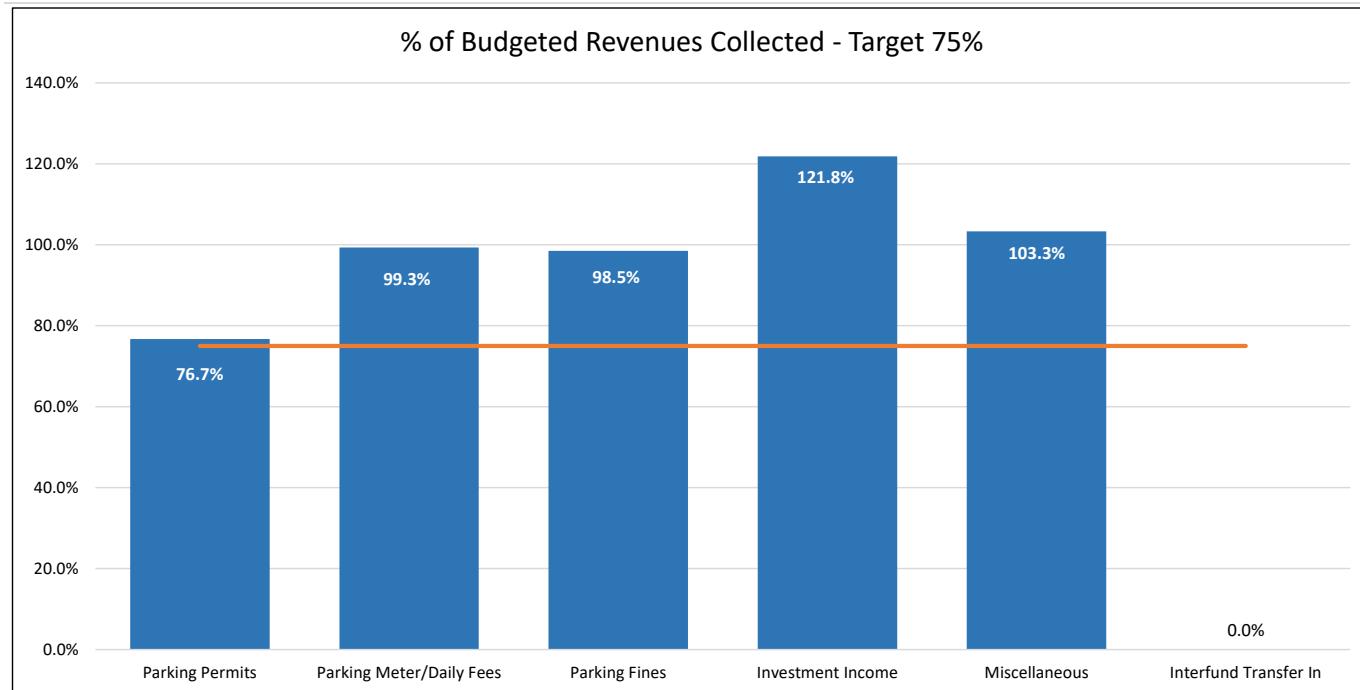
The City collected \$921,250 (or 79.1%) of the \$1.2 million revenue budget. September 2025 YTD revenues are \$330,000 (or 55.7%) higher than September 2024 YTD. The increase is mainly attributable to \$250,000 collected for vacating a public alley for the Faywell Apartments development. Excluding the \$250,000, revenues increased by \$79,700 (or 13.5%). Parking Daily\Meter Fees increased by \$40,700 (or 34.4%), while parking permits decreased by \$2,000 (or -0.6%). Overall, all of the Parking Fund revenues are exceeding the 75% benchmark.

Parking Fund Revenue Analysis: Revenues - % of Budgeted Revenues Collected

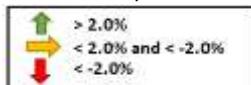


Parking Fund - Revenues

	2025 Total Budget	2025 YTD Actual	% Collected	2024 YTD Actual	2025 vs 2024 % Change
TOTAL REVENUES	\$ 1,164,700	\$ 921,257	79.1%	\$ 591,522 	55.7%
Parking Permits	\$ 459,800	\$ 352,769	76.7%	\$ 354,740 	-0.6%
Parking Daily\Meter Fees	\$ 159,900	\$ 158,796	99.3%	\$ 118,110 	34.4%
Parking Fines	\$ 110,000	\$ 108,358	98.5%	\$ 84,955 	27.5%
Investment Income	\$ 35,000	\$ 42,638	121.8%	\$ 33,522 	27.2%
Miscellaneous	\$ 250,000	\$ 258,258	103.3%	\$ 195 	132340.2%
Interfund Transfer In	\$ 150,000	\$ -	0.0%	\$ - 	0.0%
Charges for Services	\$ -	\$ 437	100.0%	\$ - 	100.0%



The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.



PARKING FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

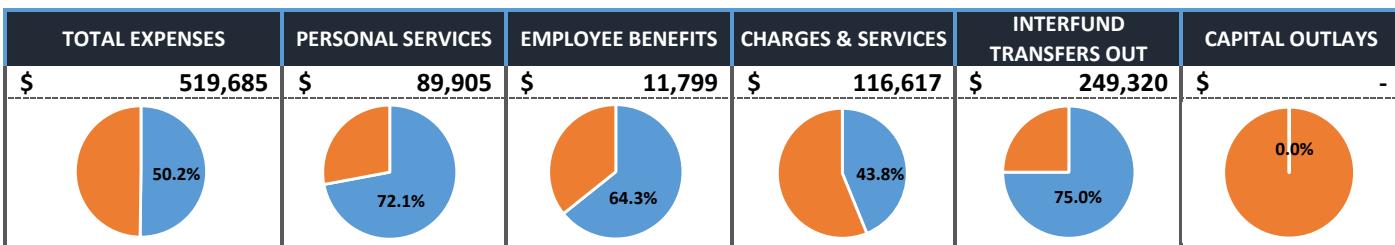
Calendar Year 2025

Expenses

HIGHLIGHTS

Through September, the City expensed \$519,700 (or 50.2%) of the \$1.0 million total expense budget. Total expenses are down \$31,000 (or -5.7%) compared to 2024, with total operating expenses decreasing 5.5% and no capital expenses incurred so far. The savings in the fund are predominantly related to snow removal services, which are down \$34,000 compared to last year.

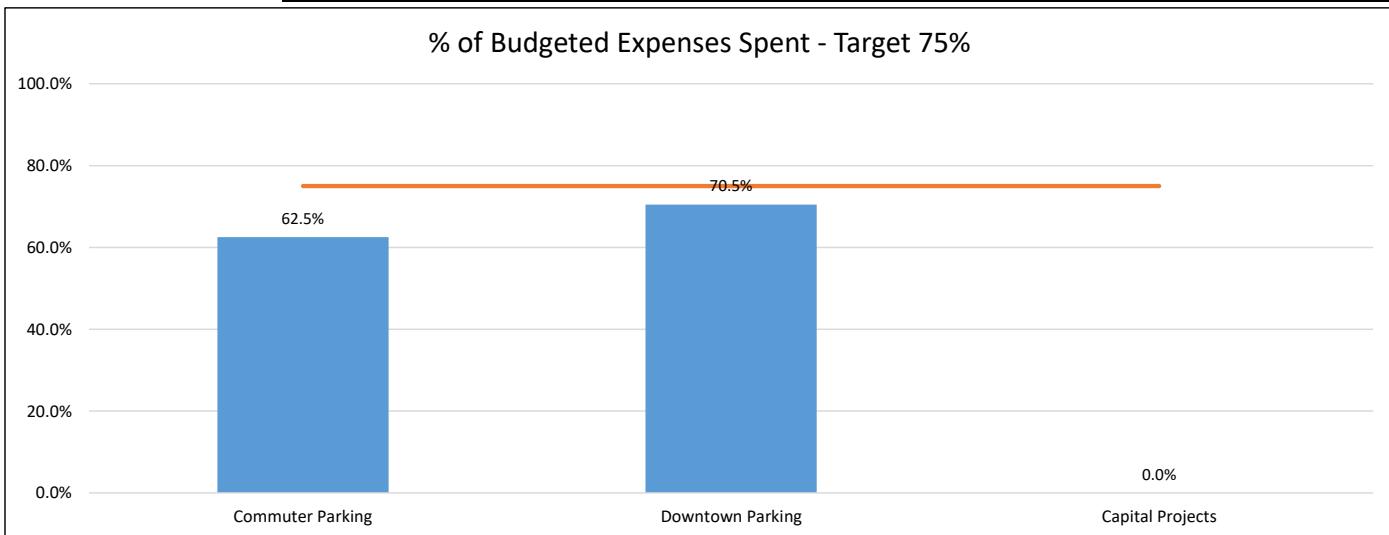
Parking Fund Expense Analysis: Major Types - % of Budgeted Expenses Spent



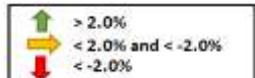
Parking Fund - Expenses

By Organization	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
TOTAL EXPENSES	\$ 1,034,986	\$ 519,685	50.2%	\$ 551,108	↓ -5.7%
Commuter Parking	\$ 420,185	\$ 262,682	62.5%	\$ 278,749	↓ -5.8%
Downtown Parking	\$ 364,801	\$ 257,002	70.5%	\$ 271,419	↓ -5.3%
Capital Projects	\$ 250,000	\$ -	0.0%	\$ 940	↓ -100.0%

By Type	2025 Total Budget	2025 YTD Actual	% Spent	2024 YTD Actual	2025 vs 2024 % Change
Personal Services	\$ 124,777	\$ 89,905	72.1%	\$ 85,652	↑ 5.0%
Employee Benefits	\$ 18,355	\$ 11,799	64.3%	\$ 10,947	↑ 7.8%
Supplies & Materials	\$ 43,450	\$ 52,043	119.8%	\$ 44,463	↑ 17.0%
Charges & Services	\$ 265,977	\$ 116,617	43.8%	\$ 159,042	↓ -26.7%
Interfund Transfers Out	\$ 332,427	\$ 249,320	75.0%	\$ 250,064	→ -0.3%
Total Operating	\$ 784,986	\$ 519,685	66.2%	\$ 550,168	↓ -5.5%
Capital Outlays	\$ 250,000	\$ -	0.0%	\$ 940	↓ -100.0%
Total Expenses	\$ 1,034,986	\$ 519,685	50.2%	\$ 551,108	↓ -5.7%



The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.

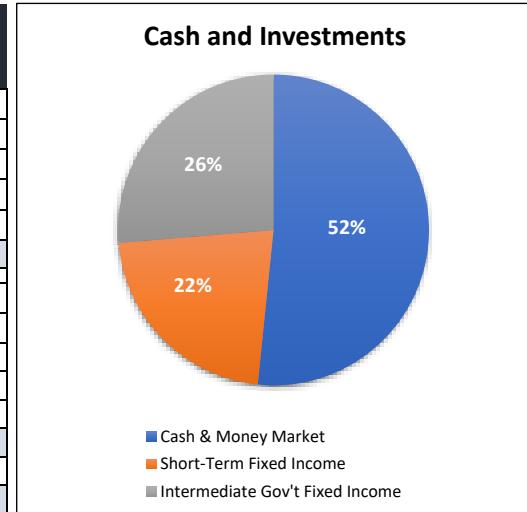


HIGHLIGHTS

As of September 30, 2025, the City and Library had a total of \$100.8 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 comply with the approved investment policy asset allocations. The YTD investment rate of return (net of fees) is 4.21%.

Summary of Cash and Investments

Name of Account	Amount	% of Total Investments
Petty Cash	\$ 2,825	0.0%
JPMorgan Chase	1,020,717	1.0%
Bank of America	10,000	0.0%
Hinsdale Bank & Trust	100,000	0.1%
Wheaton Bank & Trust	2,941,235	2.9%
Total Cash	\$ 4,074,777	4.0%
Illinois Funds - Money Market Fund	20,792,112	20.6%
Wheaton Bank & Trust - Money Market Fund	19,271,494	19.1%
US Bank Money Market	7,906,179	7.8%
Intermediate Gov't Fixed Income	26,539,075	26.3%
Short-Term Fixed Income	22,230,487	22.1%
Total Investments	\$ 96,739,346	96.0%
Total Cash and Investments	\$ 100,814,123	100.0%

**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	3.98%	3.76%
Intermediate Gov't Fixed Income	C.S. McKee	Bloomberg US Govt Inter	5.28%	5.38%
Cash & Money Market Funds	City	91 Day T-Bills	3.17%	3.18%
Total City Portfolio			4.30%	4.21%

CASH AND INVESTMENTS
Quarterly Financial Report
For the Nine Months Ending September 30, 2025

Calendar Year 2025

HIGHLIGHTS

As of September 30, 2025, total cash and investments increased by \$16.5 million to \$100.8 million. This change is due to the timing of revenue collections and expense disbursements within each Fund. The majority of the increase is tied to the General Fund (\$5.7 million), TIF 3 (\$2.4 million), and Debt Service (\$4.2 million). Funds that experienced decreases included Capital Projects Fund (-\$1.3 million), TIF 2 (-\$0.3 million), and 2018 G.O. Bond Fund (-\$0.3 million).

Cash and Investments by Fund

Fund	1/1/2025 Beginning Balance	9/30/2025 Ending Balance	Amount	Increase/(Decrease) %
General Fund	\$ 22,554,283	\$ 28,277,634	\$ 5,723,351	25.4%
Capital Projects Fund	13,336,599	11,987,862	(1,348,737)	-10.1%
Water Fund	6,251,013	7,086,438	835,425	13.4%
Fleet Services Fund	8,127,965	9,335,215	1,207,249	14.9%
Sanitary Sewer Fund	5,618,203	5,718,818	100,616	1.8%
TIF 3 Courthouse Rdvlpmnt Fund	7,093,858	9,450,732	2,356,874	33.2%
Capital Equipment Rplcmnt Fund	4,202,315	4,513,254	310,939	7.4%
Building Renewal Fund	1,805,639	2,036,199	230,560	12.8%
Storm Sewer Fund	2,352,922	2,212,655	(140,266)	-6.0%
Motor Fuel Tax Fund	1,222,823	2,816,315	1,593,492	130.3%
Liability Insurance Fund	1,349,493	1,864,472	514,979	38.2%
Health Insurance Fund	1,180,141	1,139,461	(40,680)	-3.4%
TIF 2 Main St Redevlpmnt Fund	713,783	433,476	(280,307)	-39.3%
Parking Fund	1,186,580	1,576,886	390,306	32.9%
Debt Service Fund	1,117,070	5,272,198	4,155,128	372.0%
Technology Replacement Fund	809,222	862,524	53,302	6.6%
2018 G.O. Bond Fund	486,792	182,031	(304,761)	-62.6%
State Forfeiture Fund	276,204	310,746	34,543	12.5%
Federal Forfeiture Fund	41,227	32,493	(8,734)	-21.2%
SSA 8 Downtown Fund	-	16,756	16,756	100.0%
Total City Operating Funds	\$ 79,726,133	\$ 95,126,165	\$ 15,400,032	19.3%
Library General Fund	2,677,675	3,835,737	1,158,062	43.2%
Library Building Renewal Fund	1,100,309	1,112,020	11,711	1.1%
Library Cap Equip Rplcmnt Fund	410,262	324,569	(85,693)	-20.9%
Library Tech Replacement Fund	357,604	394,317	36,713	10.3%
Library Capital Projects Fund	21,314	21,314	-	0.0%
Total Public Library Funds	\$ 4,567,164	\$ 5,687,958	\$ 1,120,793	24.5%
Total City and Library Funds	\$ 84,293,297	\$ 100,814,123	\$ 16,520,826	19.6%