

City of Braidwood
City Council Agenda
City Hall Council Chambers
141 W. Main Street
Braidwood, IL 60408
Regular Meeting, Tuesday, July 14, 2026 at 7:00 PM

I. Call to Order

II. Pledge of Allegiance

III. Roll Call by City Clerk

IV. Public Comment

State your full name and spell your last name.

Sec. 2-34. - Public comment. (a) At the beginning of each city council meeting, before action is taken on any item, except for approval of the minutes, there shall be a portion allowed for public comment. Public comment is allowed on any subject matter pertaining to city business and is not restricted to matters on the agenda. (b) No prior registration shall be required for any person giving public comment, but before speaking, the person shall state his name and address. There shall be a three-minute time limit to the public comment of each person, but the mayor may waive such time limit. (Ord. No. 98-16, § 3, 4-28-98; Ord. No. 99-13, § 1, 4-27-99)

V. Approval of Minutes

A. Approve Minutes of City Council Meeting on Tuesday, June 23, 2026.

VI. Reports by City Officials

A. Mayor

B. City Management Consultant

1. Request a motion to approve Ordinance 2026-43 Granting approval of a sign variance for a pole mounted sign for property located at 891 EZ Street, Braidwood, Illinois PIN No. 02-24-06-202-004-0000 D'Orazio Ford
2. Request a motion to approve the Final Plat for Comet Storage Subdivision

C. Engineer

1. Request a motion for Resolution 2026-07 Approving a Letter of Credit Agreement with Bank of Pontiac Regarding 3B Storage, LLC
2. Sidewalk Replacement Update

D. City Attorney

VII. Reports by City Commissioners

A. Accounts and Finances

1. Approve Payment of Bills in the amount of \$645,482.03
2. Approve Payroll in the amount of \$100,354.56
3. Audit Presentation - WIPFLI
4. Motion to accept the audit as presented

B. Streets and Public Improvements

C. Public Buildings & Property

1. Motion to approve Ordinance 2026-44 Waiving Competitive Bidding and Approving Proposals from Xylem Water Solutions USA, INC. to repair a sewer inflow pump and Complete Mechanical Services, INC. to replace an air handler

D. Public Health & Safety

E. Planning & Zoning

1. The next Planning and Zoning meeting is scheduled for Monday, August 10, 2026, at 7:00 pm.

VIII. Old Business

IX. New Business

X. Executive Session

- A. Motion to go into executive session to discuss (i) the appointment, employment, compensation, discipline, performance, or dismissal of specific employees (5 ILCS 120/2 (c) (1)) and (ii) pending, probable, or imminent litigation against, affecting, or on behalf of the City (5 ILCS 120/2 (c) (11))

- B. Motion to close executive session

XI. Next Meeting

- A. The next Regular Council Meeting is scheduled for Tuesday, July 28, 2026, at 7:00 pm.
- B. The next Committee of the Whole Meeting is scheduled for Tuesday, August 11, 2026, at 6:30 pm.

XII. Adjournment

All agenda packets are available on the [City of Braidwood Website](#)

ORDINANCE NO. 2026-43

**AN ORDINANCE GRANTING APPROVAL OF A SIGN VARIANCE FOR
A POLE MOUNTED SIGN FOR PROPERTY LOCATED AT
891 EZ STREET, BRAIDWOOD, ILLINOIS
PIN No. 02-24-06-202-004-0000
D’Orazio Ford**

WHEREAS, D’Orazio Ford, the Petitioner, represents that it is the owner of property commonly described as 891 Ez Street, Braidwood, IL 60408, PIN No. 02-24-06-202-004-0000, and legally described in Exhibit A (hereinafter referred to as “Subject Property”); and

WHEREAS, the Petitioner submitted to the City a request for a sign variance to permit a pole mounted sign with a total sign area of 130 feet and a maximum total height of 47.5 feet; and

WHEREAS, after all notices required by Section 23-139 of the Braidwood Code of Ordinances were provided to the public, the Braidwood Plan Commission conducted a public hearing on July 13, 2026 to consider the variance as requested, and after such public hearing, the Plan Commission made findings of fact and recommended City Council grant the Petitioner’s request; and

WHEREAS, at a subsequent Braidwood City Council meeting, the Plan Commission’s findings of fact and recommendations to grant the Petitioner’s requests were presented to the Mayor and Commissioners; and

WHEREAS, City Council finds that it is in the best interest to approve the variance requested.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BRAIDWOOD AS FOLLOWS:

SECTION 1. INCORPORATION OF RECITALS

The above recitals referred to in this Ordinance are incorporated herein.

SECTION 2. VARIANCE GRANTED

That the Subject Property, as described in Exhibit A, is hereby granted a variance from Section 23-121(3) to permit a pole-mounted sign with a total sign area of 130 square feet with a maximum total height of forty seven feet and one-half inch (47.5’), consistent with the sign package attached hereto as Exhibit B.

SECTION 3. SEVERABILITY

If any section, paragraph, subdivision, clause, sentence or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not

affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect

SECTION 4. REPEALER

Any policy, resolution, or ordinance or parts thereof that conflict with the provisions of this ordinance shall be and is hereby repealed to the extent of such conflict.

SECTION 5. EFFECTIVE DATE

This ordinance shall be in full force and effect from and after its passage, approval, publication, and filing with the City Clerk as provided by law.

PASSED this ____ day of _____, 2026 with ____ members voting aye, ____ members voting nay, the Mayor voting ____, with ____ members abstaining or passing and said vote being:

	AYE	NAY	ABSTAIN	ABSENT
Commissioner Elizabeth Dixon	_____	_____	_____	_____
Commissioner Warren Wietting	_____	_____	_____	_____
Commissioner James Mikel	_____	_____	_____	_____
Mayor Todd Lyons	_____	_____	_____	_____
Commissioner Dale Walsh	_____	_____	_____	_____

APPROVED THIS ____ day of _____, 2026.

Mayor

ATTEST:

City Clerk

EXHIBIT A

“Subject Property”

Common Address: 891 Ez Street, BRAIDWOOD, IL 60408;

PIN Nos. 02-24-06-202-004-0000

LEGAL DESCRIPTION: LOT 2 IN BRAIDWOOD COMMERCIAL SUBDIVISION, BEING A SUBDIVISION OF PART OF SECTION 6, TOWNSHIP 32 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON MARCH 26, 2025 AS DOCUMENT R2025015279.

Exhibit B
Sign Package



City of
BRAIDWOOD

141 West Main Street, Braidwood, IL 60408 • PHONE (815) 458-2333 • FAX (815) 458-6074 • www.braidwood.us

PLANNING AND ZONING APPLICATION FORM

Application Request(s)

Check all that apply.

☐ Concept Plan ☒ Variation ☐ Special Use Permit ☐ Map Amendment
☐ Text Amendment ☐ Annexation ☐ PUD-Special Use Permit ☐ Preliminary Plat
☐ Final Plat ☐ Final Site Plan ☐ Amendment to Checked Items

The undersigned applicant(s) request(s) the corporate authorities of the City of Braidwood to approve the following application for above checked item(s) in the City of Braidwood and in support of said application, state(s) as follows:

Property and Request Information

891 EZ Street, Braidwood, IL 60408

Address of Request

D'Orazio Ford	02-24-06-202-004-0000
Project Name	PIN
155 & EZ Street	8.796 Acres
General Location	Property Size
Industrial	Industrial
Present Zoning	Previous Zoning
Ford Car Dealership	Ford Car Dealership
Present Land Use	Proposed Land Use

Reason for Request/Description of Request: _____

A variance to permit additional sign area and additional height for a pole sign.

Building Permit Submitted? ☒ Yes ☐ No If yes, for what: _____

Complete the following Development information if applicable:

Development/Subdivision Name: D'Orazio Ford

Type of Development: ☐ Residential ☒ Commercial ☐ Industrial ☐ Institutional

Number of Units/Lots (if applicable)

Buildings/Improvements on Property to Remain or be Removed? (describe):

Remain

Floodplain in areas present on property? ☐ Yes ☒ No

Professional Fee Agreement Submitted? ☒ Yes ☐ No

Applicant/Developer Information

☒ Owner

☐ Contract Purchaser

☐ Lessee

☐ Agent For:

Roger D'Orazio

D'Orazio Ford

Primary Contact

Business Name

1135 S Water Street, Wilmington, IL 60481

Address (City, State, Zip)

rdorazio@dorazioford.com

815-476-5205

Email

Phone

Fax

Property Owner (if different than applicant)

N/A

Name

Email

Address (City, State, Zip)

Phone

Fax

Project Team

Attorney

Name

Business Name

Address (City, State, Zip)

Email

Phone

Fax

Project Team (Continued)

Engineer

Name Business Name

Address (City, State, Zip)

Email Phone Fax

Planning/Landscape Architect Consultant

N/A

Name Business Name

Address (City, State, Zip)

Email Phone Fax

Submitted Materials Required

_____ Legal Description of Property (Hard Copy)

☒ Legal Description of Property (Emailed Copy)

_____ Disclosure of Beneficiaries Form (completed)

_____ Non- Refundable Fees (all that apply)

_____ Concept Plan

☒ Variation: \$200 per every 5 acres

_____ Special Use Permit: \$200 per every 5 acres

_____ Rezone: \$200 per every 5 acres

_____ Annexation/Agreement: \$200 per every 5 acres

_____ PUD- Special Use Permit: \$1000 + \$200 per every 5 acres

_____ Professional Fee Agreement

Covers: Preliminary Plat, Final Plat, Final Site Plan

_____ Minor Subdivision (up to 5 lots): \$350

_____ Major Subdivision (over 5 lots): \$700

Amendment request(s) fees are the same as listed above.

_____ For Variation(s): Marked up Plat of Survey illustrating variation(s)

_____ Any specific information which may help in the review and approval process

Applicable for new development only:

- _____ Four (4) full-size, folded, collated copies of all applicable plans including but not limited to the following:
 - Site Plan with Complete Site Data, Preliminary/Final Plats, Architectural Elevations (Color and Black-Line) including Signs, Photometric Plan with Lighting Specifications, Tree Survey, Landscape Plan
- _____ One (1) copy of proposed covenants and restrictions
- _____ Detailed description of business, proposed hours of operation, number of employees

Applicant Signatures

The undersigned below hereby certifies that he/she is the owner of the described property and has authorized an agent, which both agree to abide by all Ordinances, regulations, and codes of the City of Braidwood as are in full force and effect on the date of the consideration of this application by the Corporate Authorities. The owner or applicant(s) also agree(s) to pay any and all fees, costs and expenses of the City of Braidwood, including professional fees that are necessary and required to act on this application.

D'ORAZIO FORD

Project Name

ROGER D'ORAZIO

Owner's Name

Applicant's Name, (if different than owner)

Owner's Signature

Applicant's Signature

1135 S Water St. Wilmington, IL 60481

Address (City, State, Zip)

Date

Staff Use Only

Applicable Code Sections

Comprehensive Plan

Zoning of Adjacent Properties: North _____ South _____ East _____ West _____

Date Professional Fee Agreement was signed

Applicant's Name, (if different than owner)

Submittal Date

Received By

Address (City, State, Zip)

Payment Amount

Payment Type

Payment Date

Planned Unit Development (PUD) Application Supplement

Applicant's Name _____

Date _____

Address (City, State, Zip) _____

Request _____

Provide justification as to how the request meets the following Standards for Approval as set forth in the City of Braidwood Municipal Code. Additional sheets may be attached, if necessary.

Section 23-57 of the Braidwood Code of Ordinances provide that for a requested Planned Unit Development, the Planning and Zoning Commission shall provide findings of fact setting forth the reasons for the recommendation, and the findings shall set forth with particularity the following:

(a) In what respects is the proposed plan consistent with the stated purpose of the planned unit development regulations?

(b) In what respects does the proposed plan meet the requirements and standards of the planned unit development regulations?

(c) To what extent does the proposed plan depart from the zoning and subdivision regulations; otherwise, applicable to the subject property, including but not limited to the density, dimension, area, bulk and use? State the reasons why such departures are deemed to be in the public interest.

PUD Supplement- 1

(e) How does the physical design of the proposed plan and the manner in which the design make adequate provisions for public services, provide adequate control over vehicular traffic, provide for and protects designated common open space, and further the amenities of light and air, recreation and visual enjoyment?
(f) How is the proposed plan compatible with adjacent properties and neighborhood?
(g) How is the proposed plan desirable with regard to the physical development, tax base and economic well-being of the entire community?
(h) How does the proposed plan conform with the intent and spirit of the Comprehensive Plan?
(i) To what extent is the PUD and use necessary for the public convenience at that location?
(j) How is the PUD designed, located, and proposed to operate so that the public health, safety, and welfare will be protected?
(k) To what extent will the PUD cause substantial injury to the value of other property in the neighborhood in which it is located?

PUD Supplement- 1

Unless otherwise confirmed below by acknowledgement of intent to complete notices, the City of Braidwood will complete all ordinance required public notice postings no less than 15 days and no more than 30 days prior to the scheduled public hearing. Such notices include the following:

- Posting of a sign on the subject property every 500 linear feet of street frontage with a minimum of 1 sign on each street abutting the property;
- Public Notice in a newspaper of general circulation;
- Written notice with certified return receipt to the owner of record, as shown on the record of the local real estate tax collector, of all lots lying within 250 feet, exclusive of right-of ways, of the property line for which the request is sought.

☐ Only if Petitioner chooses to complete written notices.

- As petitioner I would like to complete the required written notices and take full responsibility for the accuracy and timeliness of said notices. Prior to mailing said notices I will confirm with City staff the ordinance required content of the letters, method of sending letters and required affidavit of notice.

Rogin

Applicant's Signature

STATE OF ILLINOIS	
	) SS.
COUNTY OF WILL	)
The undersigned hereby authorize the filing of the aforesaid request, and understands that the owner or authorized agent must be present at the public hearing to present the request to the Plan Commission.	
<i>Rogin</i> OWNER or APPLICANT'S SIGNATURE	NOTARY PUBLIC: <i>Lauree L. Martinec</i>
SUBSCRIBED AND SWORN to before me this <u>15</u> day of <u>June</u> 202<u>0</u>, and who has provided the proper identification and who did take an oath.	

PUD Supplement- 1

DISCLOSURE OF BENEFICIARIES

1. PETITIONER:

ROGER D'ORAZIO	D'Orazio Ford
Name	Business Name
1135 S. WATER ST Wilmington, IL 60481	
Address (City, State, Zip)	
RDORAZIO@DORAZIOFORD.COM	815-476-5205
Email	Phone

2. NATURE OF BENEFIT SOUGHT: sign variance

3. NATURE OF APPLICANT

- ☐ Natural Person ☒ Corporation ☐ Land Trust/ Trustee ☐ Trust/Trustee
- ☐ Partnership ☐ Joint Venture ☐ Limited Liability Company

4. If the applicant is an entity other than described in Section 3, please state the nature and characteristics of the applicant:

5. If your answer to Section 3 is anything other than (a) please identify every owner and beneficiary having any interest, real or personal, in such property, and every member, shareholder, limited partner, or general partner entitled to receive more than 7.5% of the total distributable income of any limited liability company, corporation, or limited partnership having interest in the property. However, if the interest, stock, or shares in a limited liability company, corporation, or general partnership is publicly traded and there is no readily known individual having greater than 7.5% interest, then a statement to such effect should be attached hereto.

	NAME	ADDRESS	INTEREST
a.			
b.			
c.			
d.			

NOTE: If your answer to Section 5 identifies an entity other than a natural person, then the same disclosure must be made for each entity.

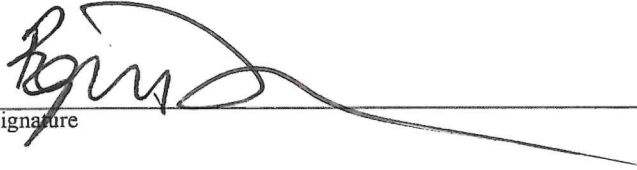
6. PERSON MAKING THE DISCLOSURE ON BEHALF OF THE PETITIONER:

ROGER D'ORAZIO self
Name Capacity
1135 S. WATER ST Wilmington, IL 60481
Address (City, State, Zip)
RDORAZIO@DORAZIOFORD.COM 815-476-5205
Email Phone

VERIFICATION

I, ROGER D'ORAZIO, being first duly sworn under oath, depose and state that I am the person making this disclosure on behalf of the petitioner, that I am duly authorized to make this disclosure, that I have read the above and foregoing Disclosure of Beneficiaries, and that the statements contained herein are true in both substance and fact.

BY:


Signature
ROGER D'ORAZIO
Printed Name

Signed and sworn to before me this

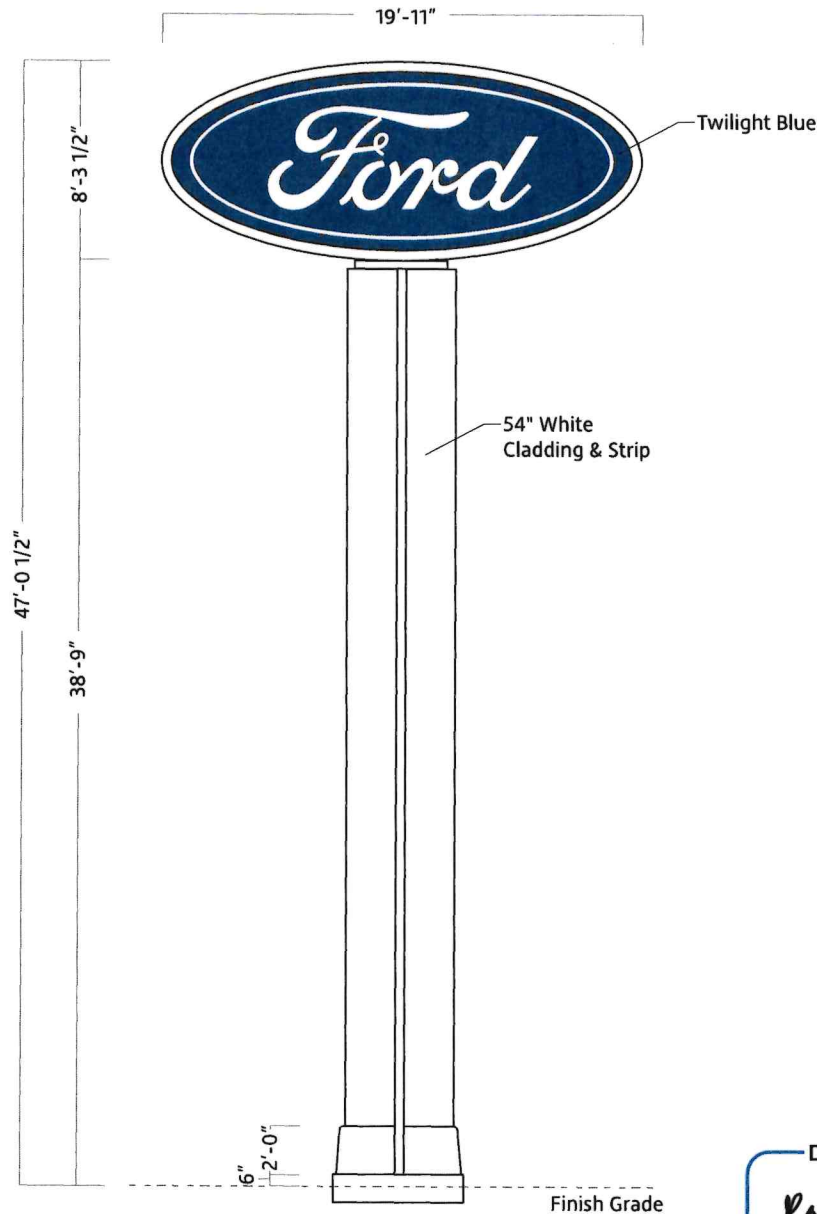
15 day of June 2026,

NOTARY PUBLIC



(Seal)

F130-P40 Pole Sign (FS 2.0)



DocuSigned by:
Dana O'Connor
B0162F9374A2456...
Dana O'Connor
4/8/2026

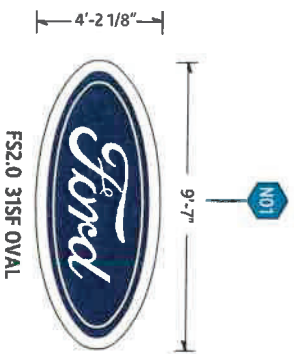
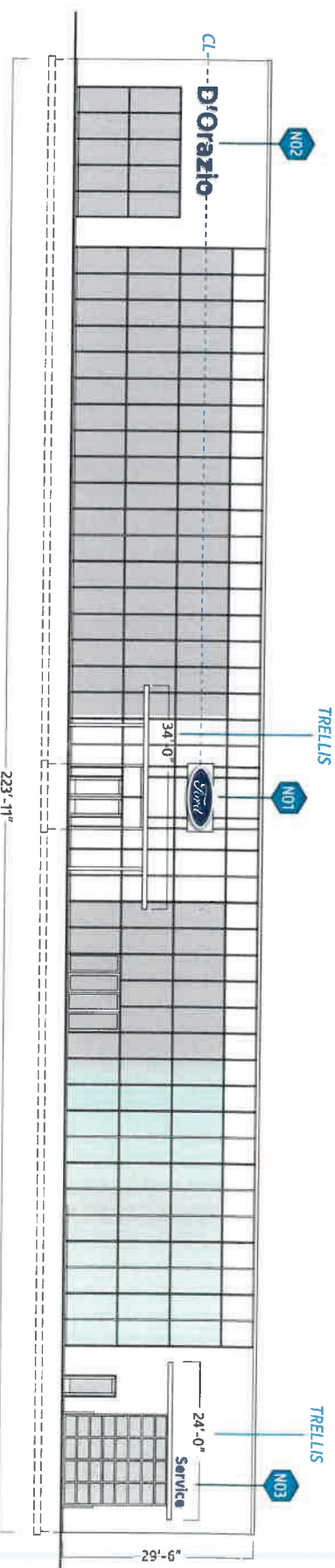
DocuSigned by:
Roger D'Orazio
3757A5C35E084D6...
Roger D'Orazio
Approved by: Name: Roger D'Orazio
Date: 4/8/2026

Scale: 1/8"=1'

THIS DRAWING IS AN ARTISTIC REPRESENTATION TO BE USED FOR PERMIT AND ESTIMATING PURPOSES ONLY.
TRUE DIMENSIONS MUST BE PROVIDED BY ENGINEERING PRIOR TO PRODUCTION.



NORTH ELEVATION



Elevations Scale: 1/16"=1'
Signage Scale: 1/4"=1'

Dealer Code: F41445

Dealership: D'Orazio Ford

City, State: Braidwood, IL

Date: 11/25/2025

Approved By: Name
Date



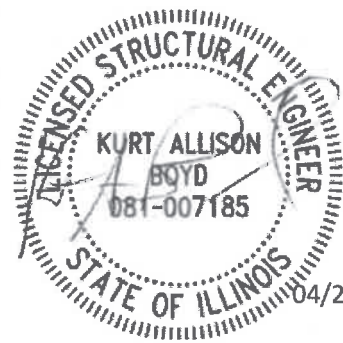
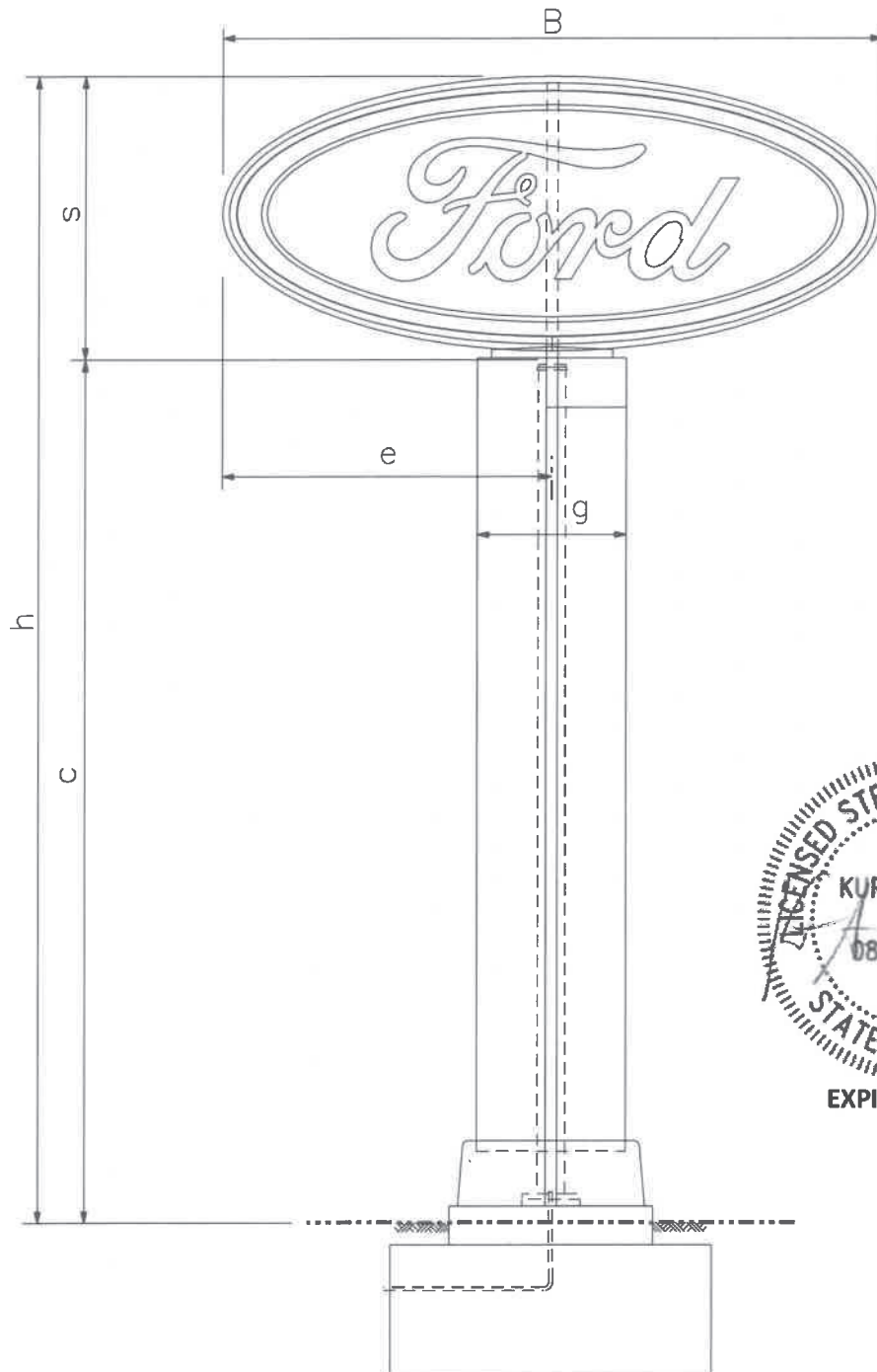
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Project FORD
Model F130P40
BY SEQ



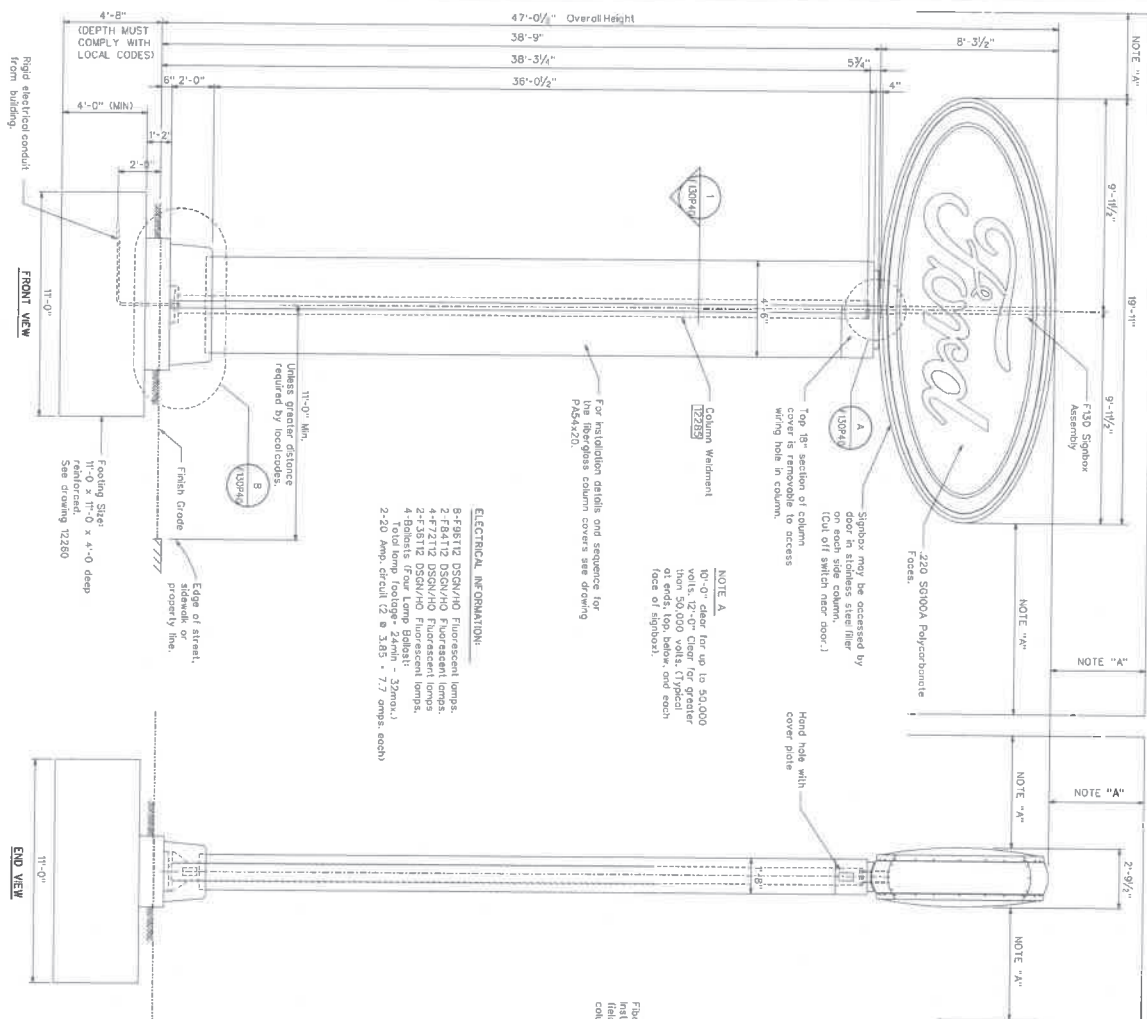
RBA STRUCTURAL ENGINEERING
CONSULTING ENGINEERS
NASHVILLE, TN.

Sheet No. 1
Job No. 264627
Date 04/28/2026



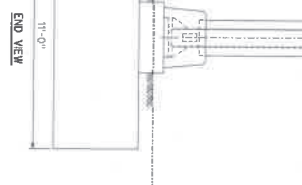
04/28/2026

EXPIRES 11/30/26



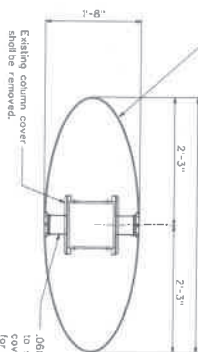
F130 SIGN INSTALLATION - 40'-0" MOUNTING HEIGHT

NOTE:
Do not install sign until foundation has been poured 21 days if 3000 psi concrete was used or 7 days if 4000 psi concrete was used.

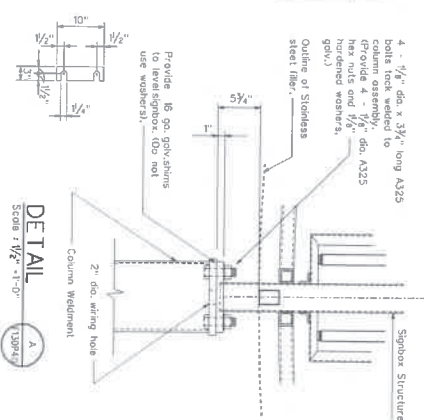


SECTION

Scale : 1" = 1'-0"



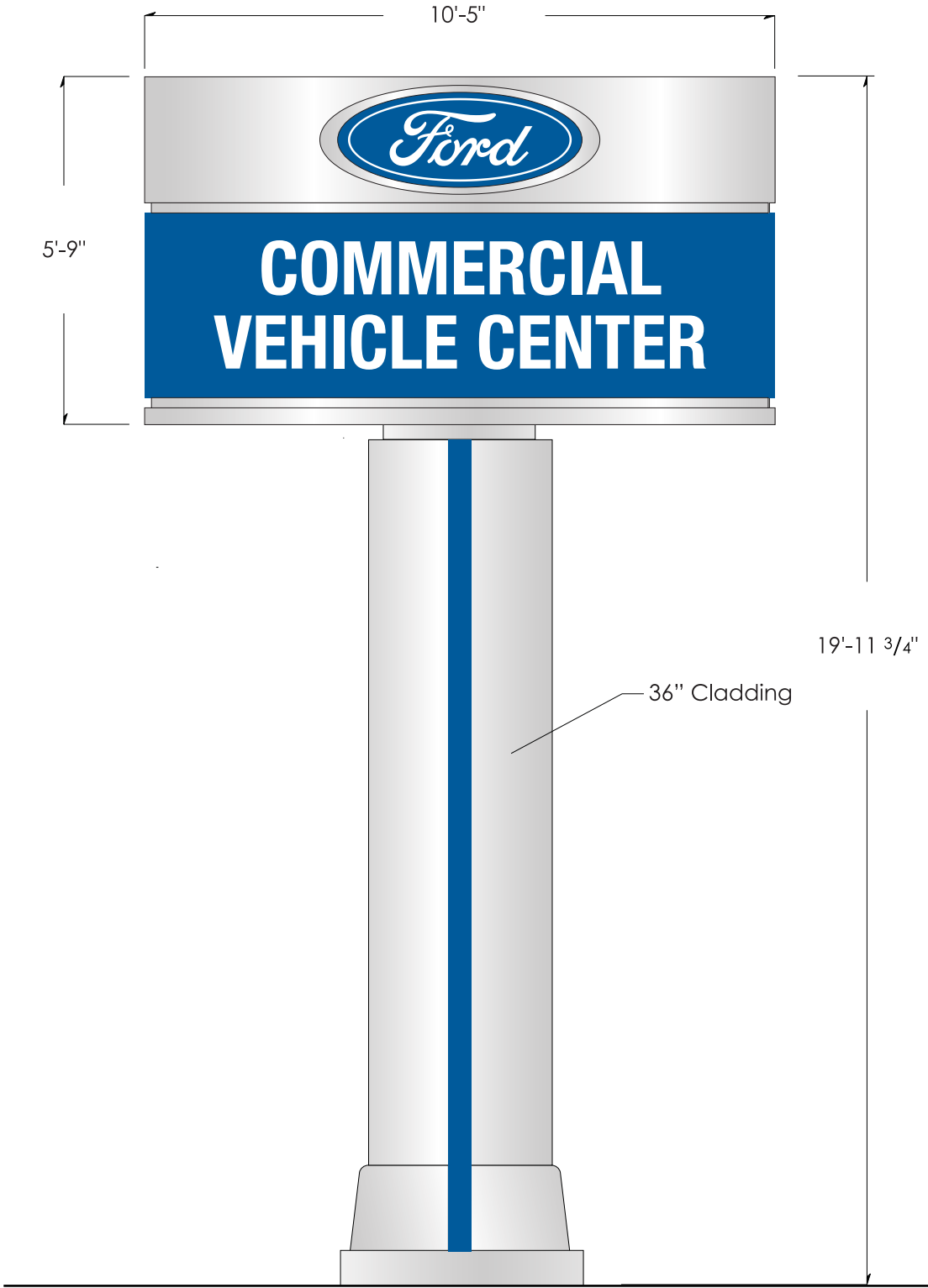
DETAIL

 $\frac{1}{2} \text{ in.} \times \frac{1}{2} \text{ in.}$ 

- INSTALLATION SEQUENCE**
1. PROVIDE UNDERGROUND POWER FEED TO THE SIGN AT THE LOCATION SHOWN. SLECTION AND IN ACCORDANCE WITH ELECTRICAL SPECIFICATIONS.
 2. INSTALL FOUNDATION TO DETAILS SHOWN ON DRAWING 12260. FOUNDATION BOLTS SHALL BE SET TO CORRECT ELEVATION AND POSITION USING THE FOUNDATION BOLT SET. FOUNDATION BOLTS SHALL BE SET TO CORRECT ELEVATION AND POSITION USING THE FOUNDATION BOLT SET. FOUNDATION BOLTS SHALL BE SET TO CORRECT ELEVATION AND POSITION USING THE FOUNDATION BOLT SET. FOUNDATION BOLTS SHALL BE SET TO CORRECT ELEVATION AND POSITION USING THE FOUNDATION BOLT SET.
 3. INSTALL COLUMN TO POSITION ACCESS HAND HOLES ON FACE OF COLUMN. BOLDS WITH END OF SIGNBOX. SEE END VIEW. GRADIENT BASE PLATE WITH NON-SHARP CORNER.
 4. INSTALL SIGNBOX TO CORRECT LEVEL AND ALIGNMENT AT TOP COLUMN. USE CALVATED STEEL SHIMS AS REQUIRED TO LEVEL SIGNBOX. DO NOT USE WASHERS FOR SHIMS.
 5. TENSION A230 CONNECTION BOLTS BY TURN-OF-THE-NUT METHOD BY THE FULL EFFORT OF A MAN USING AN ORIGINARY STUD WRENCH.
 6. ELECTRICAL LEAD RUN OUT FROM SIGNBOX SHALL BE FED DOWN INTERIOR OF TUBE COLUMN. ELECTRICAL LEAD SHALL BE FED DOWN TO PRIMARY CIRCUIT SHALL BE MADE AT TOP AND BOTTOM OF COLUMN WITHIN THE COLUMN THROUGH ACCESS HOLES AND SEALED WITH COVER PLATES. PROVIDE MINIMUM OF THREE WIRES IN COLUMN IN SAME WIRE TRAIL IS USED BETWEEN BUILDING POWER SUPPLY AND BASE OF SIGN.
 7. TEST ALL ELECTRICAL CIRCUITS FOR CONTINUITY AND GROUND.
 8. COAT TOP OF ANCHOR BOLTS AND NUTS WITH ONE COAT OF RUSTPROOF PRIMER PAINT.
 9. INSTALL FIREPROOF CLASS COLUMN COVERS, SUPPORT BRACKETS AND BASE COVER TO INSTALLATION DETAILS AND SPECIFICATIONS FURNISHED BY THE ARCHITECT. COLUMN COVERS MUST BE REMOVED FOR MAINTENANCE OF ALUMINUM CLADDING THE EXISTING COLUMN COVERS MUST BE REMOVED.
 10. TAKE COMPLETION PHOTOGRAPHS OF SIGN, DETAIL AND BASE. QUESTIONED SITE AT FOUNDATION, DETAIL SIGNATURE AND ANSWER TO SIGNATURE FROM DEALERSHIP REPRESENTATIVE.
-

DATE	5560 7-08	APPROV.	
FORD MOTOR COMPANY DEALERSHIP REAL ESTATE DEARBORN			
DEALERSHIP IDENTIFICATION PROGRAM			
1936 SPIN, 10- MICHIGAN			
1936 TITLE INSTALLATION DRAWING 40'-0" MOUNTING HEIGHT ON SQUARE FOUNDATION			
R&A STRUCTURAL ENGINEERS, LLC 11000 WOODLAND AVE 1 VENTURE WAY, SUITE B-400 WARREN, MI 48090 PHONE (585) 329-1200 FAX (585) 329-1201			
SPIN MODEL	1936	SPIN YEAR	50
SPIN DATE	5560	SPIN YEAR	50
COMMENTS	408 508 5562(2)		
1936 VIN 1A8M14WHD 1267000 867-14565 7-1E			
1936 VIN 1A8M14WHD 1267000 867-14565 7-1E			

FO CVC-60 P-16



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Title: FO CVC-60 P-16

Customer: Ford

Date: 3/14/19

Drawn by: M. Folden

Customer Rep: N/A

Scale: 3/8"=1'



PUBLIC HEARING NOTICE

A PUBLIC HEARING WILL BE HELD AT A SPECIAL MEETING OF THE CITY OF BRAIDWOOD PLAN COMMISSION HELD ON MONDAY, JULY 13th, AT 7:00 P.M. AT CITY HALL OF BRAIDWOOD, 141 W. MAIN STREET, BRAIDWOOD, ILLINOIS 60408.

A PUBLIC HEARING WILL BE HELD ON THE FOLLOWING MATTERS:

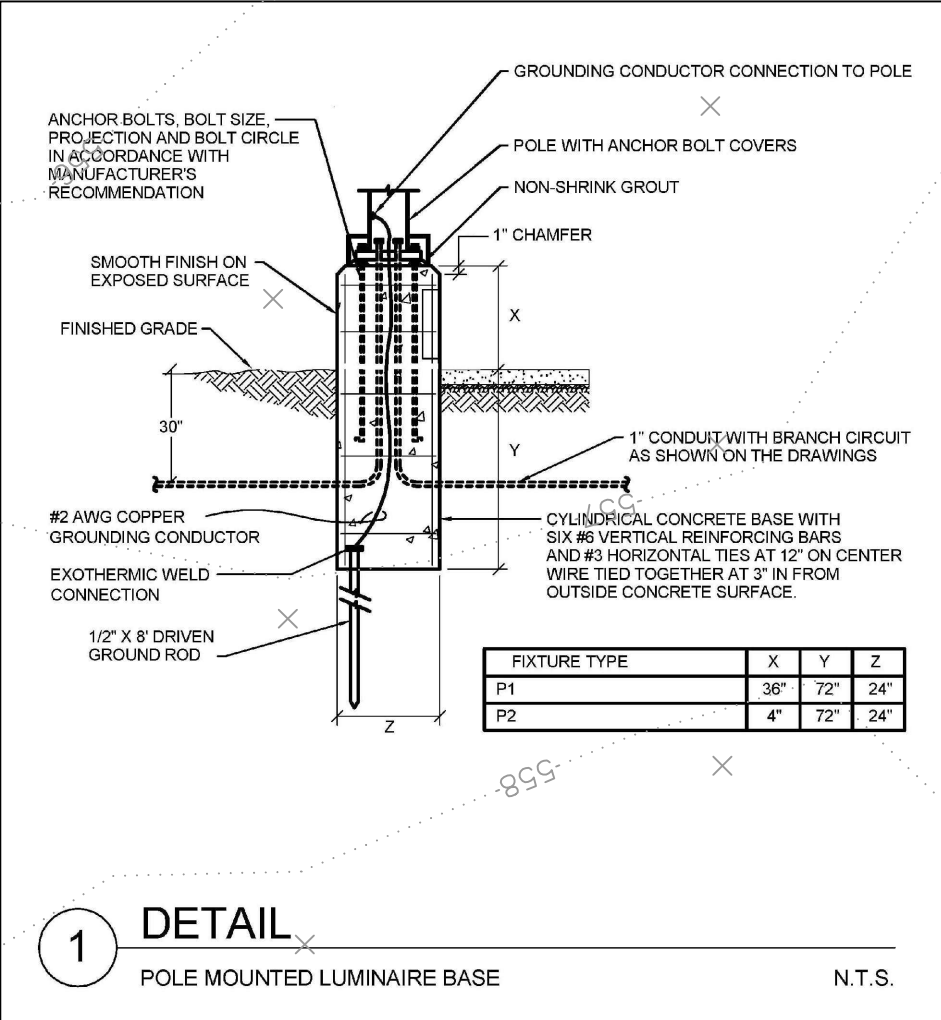
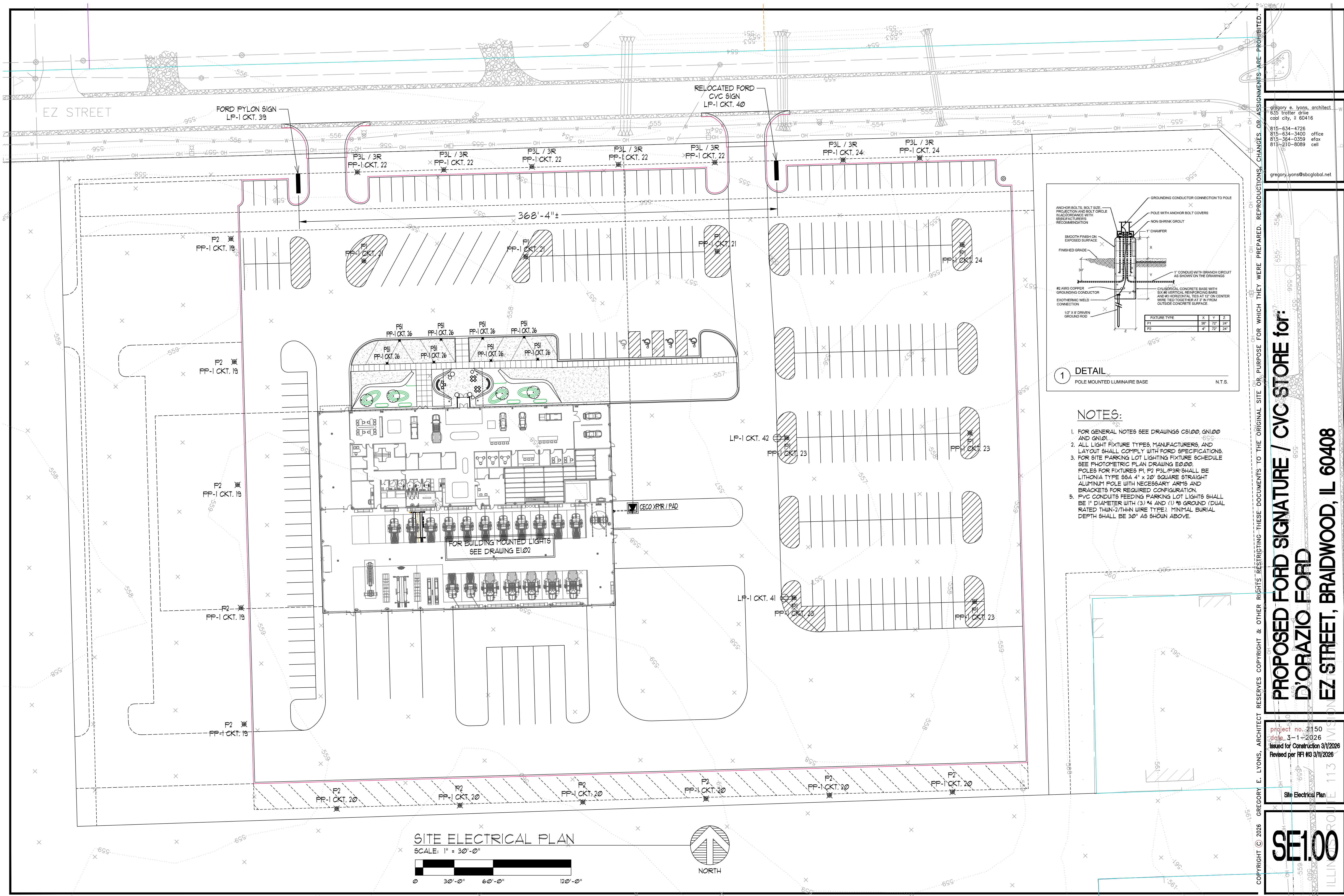
1. ROGER D’ORAZIO, D’ORAZIO FORD, THE OWNER OF PROPERTY DESCRIBED BELOW, REQUESTS THE CITY OF BRAIDWOOD APPROVE A VARIANCE TO VARY THE REGULATIONS FOR MAXIMUM SIGN HEIGHT AND MAXIMUM SIGN AREA FOR A POLE SIGN. COMMON ADDRESS: 891 EZ STREET, BRAIDWOOD, IL 60408; PIN NOS. 02-24-06-202-004-0000 LEGAL DESCRIPTION:

LOT 2 IN BRAIDWOOD COMMERCIAL SUBDIVISION, BEING A SUBDIVISION OF PART OF SECTION 6, TOWNSHIP 32 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON MARCH 26, 2025 AS DOCUMENT R2025015279.

ALL PERSONS INTERESTED IN ATTENDING ARE INVITED TO DO SO AND WILL BE GIVEN AN OPPORTUNITY TO BE HEARD. ADDITIONAL INFORMATION ON SUCH A REQUEST CAN BE OBTAINED FROM THE CITY OF BRAIDWOOD AT 141 W. MAIN STREET, BRAIDWOOD, ILLINOIS 60408 1-815-458-2341.

SARAH WEAVER
CITY CLERK
CITY OF BRAIDWOOD

PUBLISHED IN THE BRAIDWOOD JOURNAL JUNE 24, 2026.



NOTES:

1. FOR GENERAL NOTES SEE DRAWINGS CS100, GN100 AND GN101.
2. ALL LIGHT FIXTURE TYPES, MANUFACTURERS, AND LAYOUT SHALL COMPLY WITH FORD SPECIFICATIONS.
3. FOR SITE PARKING LOT LIGHTING FIXTURE SCHEDULE SEE PHOTOMETRIC PLAN DRAWING E000.
4. POLES FOR FIXTURES P1, P2, P3L/P3R SHALL BE LITHONIA TYPE 66A 4" x 20' SQUARE STRAIGHT ALUMINUM POLE WITH NECESSARY ARMS AND BRACKETS FOR REQUIRED CONFIGURATION.
5. PVC CONDUITS FEEDING PARKING LOT LIGHTS SHALL BE 1" DIAMETER WITH (3) #4 AND (1) #6 GROUND (DUAL RATED THIN-2744-N WIRE TYPE). MINIMAL BURIAL DEPTH SHALL BE 30" AS SHOWN ABOVE.

PROPOSED FORD SIGNATURE / CVC STORE for:
D'ORAZIO FORD
EZ STREET, BRAIDWOOD, IL 60408

project no. 2150
date 3-1-2026
issued for Construction 3/1/2026
Revised per RF #13 3/1/2026

Site Electrical Plan

SE1.00

gregory e. lyons, architect
635 trotter drive
coal city, il 60416
815-634-4726
815-634-3400 office
815-384-0359 efax
815-610-8089 cell

gregory.lyons@sbcglobal.net

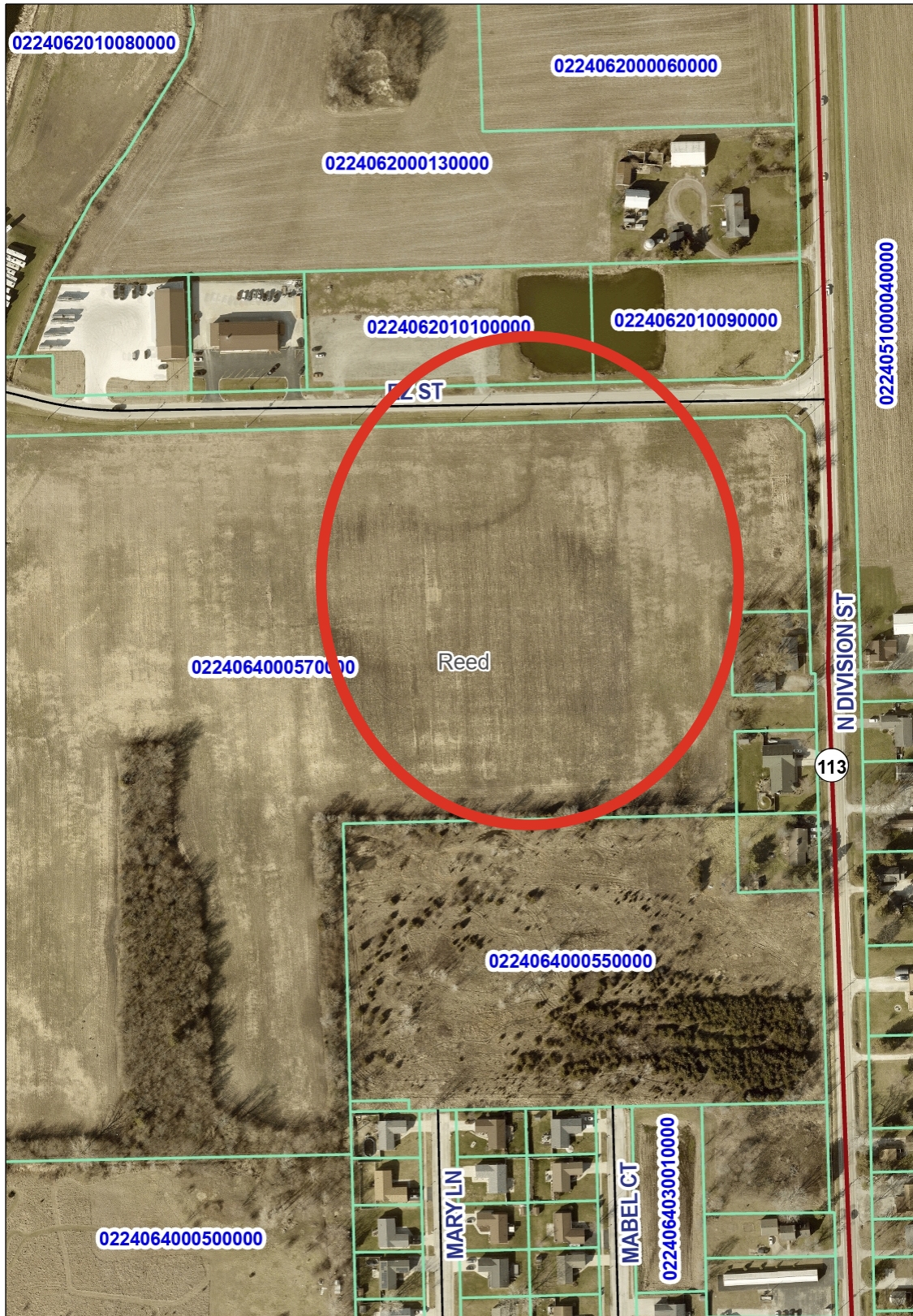
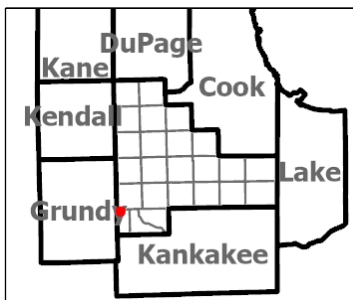
ILLINOIS ROUTE 113
DIVISION

CHANGES OR ASSIGNMENTS ARE PROHIBITED.

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D'Orazio Ford Sign Variance



Legend

Roadways

- Federal
- State
- County
- Local and Private

- Parcels
- Townships

Notes

Date: 7/7/2026

1: 4,514

0 0.07 0.14 Miles

Projection

WGS_1984_Web_Mercator_Auxiliary_Sphere

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City of
BRAIDWOOD

141 West Main Street, Braidwood, IL 60408 • PHONE (815) 458-2333 • FAX (815) 458-6074 • www.braidwood.us

Project: D’Orazio Ford-Sign Variance

Meeting: Public Hearing

Request: Variance Sign Size and Height

Location: 891 Ez Street, West of Division Street

Prepared by: Maura A Rigoni, AICP Planning Consultant

Site Details

Lot Size: 8.796

Existing Zoning: I-1

Adjacent Land Uses

Aerial

	<i>Land Use</i>	<i>Comp Plan</i>	<i>Zoning</i>
Subject Parcel	Car Dealership	Outlying Business	I1
North	Industrial/ Vacant	Industrial	I1/B3
South	Vacant	Outlying Business	I1
West	Vacant	Outlying Business	I1
East	Vacant	Outlying Business	I1



Attachments: Aerial, zoning map, comprehensive plan, and sign plans

Project Summary:

D’Orazio Ford is currently constructing a dealership at 891 Ez Street, just west of Division Street. The applicant is before the Plan Commission/Zoning Board of Appeals requesting consideration of a sign variance for the height and size of a pole sign.

Analysis

Considering the request, the following information is provided for review and discussion.

- In December of 2023, the City Council approved a plat of subdivision to create nine separate lots to accommodate the D’Orazio/Bauer Dealership development.
- The proposed Ford Dealership is currently under construction and includes a 43,462-square-foot dealership with associated vehicle sales parking.

- As part of the development proposal, both wall signs and two-pole signs are proposed for the property.
- The applicant has submitted a sign package that complies with the regulations in Article IX-Signs of the Zoning Ordinance, except for the allowable sign area and height for the proposed identification sign on Ez Street.
- Per Section 23-121(d) of the Zoning Ordinance, pole signs are limited to a height of 20' and an area of 100 square feet.
- The applicant is proposing two pole signs on the property
 - "Ford" with a height of 47' and an area of 130 square feet, located at western entrance
 - "Commercial Vehicle Center" with a height of 19' 11.75" and an area of 60 SF, located at eastern entrance
- The "Commercial Vehicle Center" sign meets the height and area requirements. It is noted that this sign is being relocated, and the applicant has indicated that it is necessary to identify the expanded types of vehicles offered at this location.
- The "Ford" sign exceeds both the height and the area of the allowable pole sign. The applicant has noted the need for additional height and area to increase visibility from I-55 and Division Street.
- In general, dealership signs are taller and larger to increase visibility from highways and major roads.
- It is noted that in 2024, a variance was approved for the Mastodon fueling station to permit a sign with a height of 125' and a sign area of 1,414. In May of 2025, an additional variance for Mastodon was approved, allowing a sign area of 125 square feet.

Standards for Variance

Standards. The planning commission/zoning board of appeals shall not vary the provisions of this chapter, as authorized in this section, unless it shall have made findings based upon the evidence presented to it in each specific case. The planning commission/zoning board of appeals shall also, in making its determination whether there are practical difficulties or particular hardships, take into consideration the extent to which the following facts favorable to the applicant have been established by the evidence:

- (1) The particular physical surroundings, shape or topographical conditions of the specific property involved would bring a particular hardship upon the owner, as distinguished from a mere inconvenience, if the strict letter of the regulation were to be carried out
- (2) The conditions upon which the petition for variance is based would not be applicable generally to other property within the same zoning classification;
- (3) The purpose of the variance is not based exclusively upon a desire to increase return on investment of the property;
- (4) The alleged difficulty or hardship has not been created by any person presently having an interest in the property;
- (5) The granting of the variance will not be detrimental to the public welfare or injurious to other property or improvements in the neighborhood in which the property is located; or
- (6) The proposed variance will not impair an adequate supply of light and air to adjacent property or substantially increase the danger of fire or otherwise endanger the public safety, or substantially diminish or impair property values within the neighborhood.

Discussion

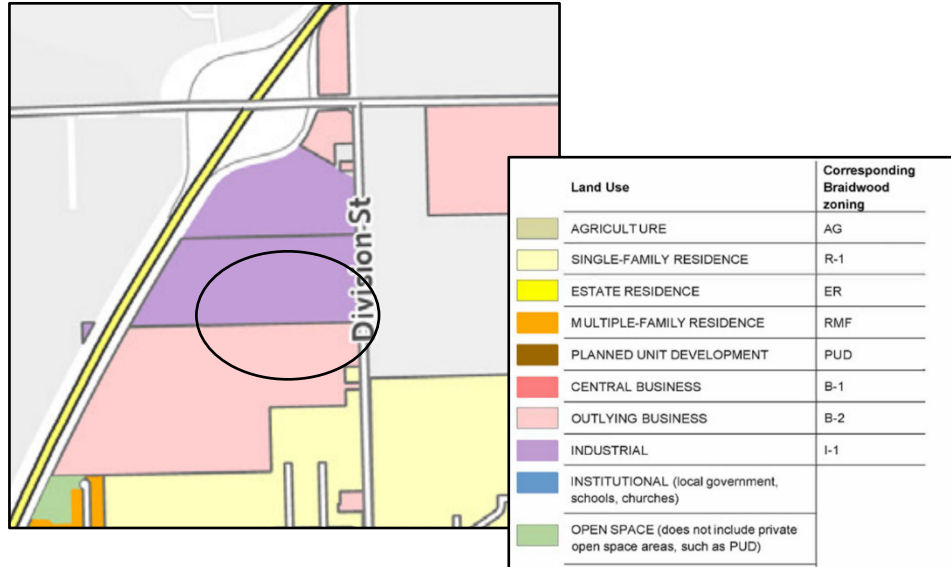
The following are items for discussion by the Plan Commission:

- Sign Variance

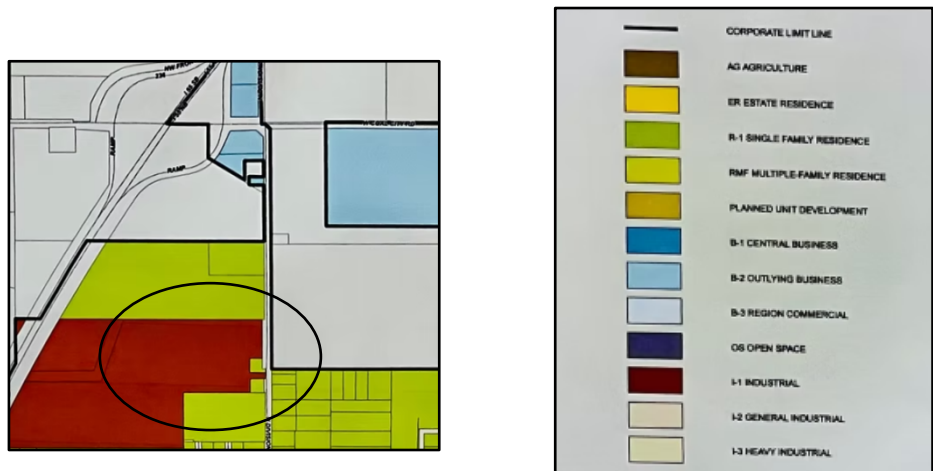
Motions for your consideration

- *Recommend the City Council (approve/deny) the variance request to permit a pole-mounted sign height of 47.04 feet and a total sign area of 130 square feet for the property located at 891 Ez Street, D'Orazio Ford.*

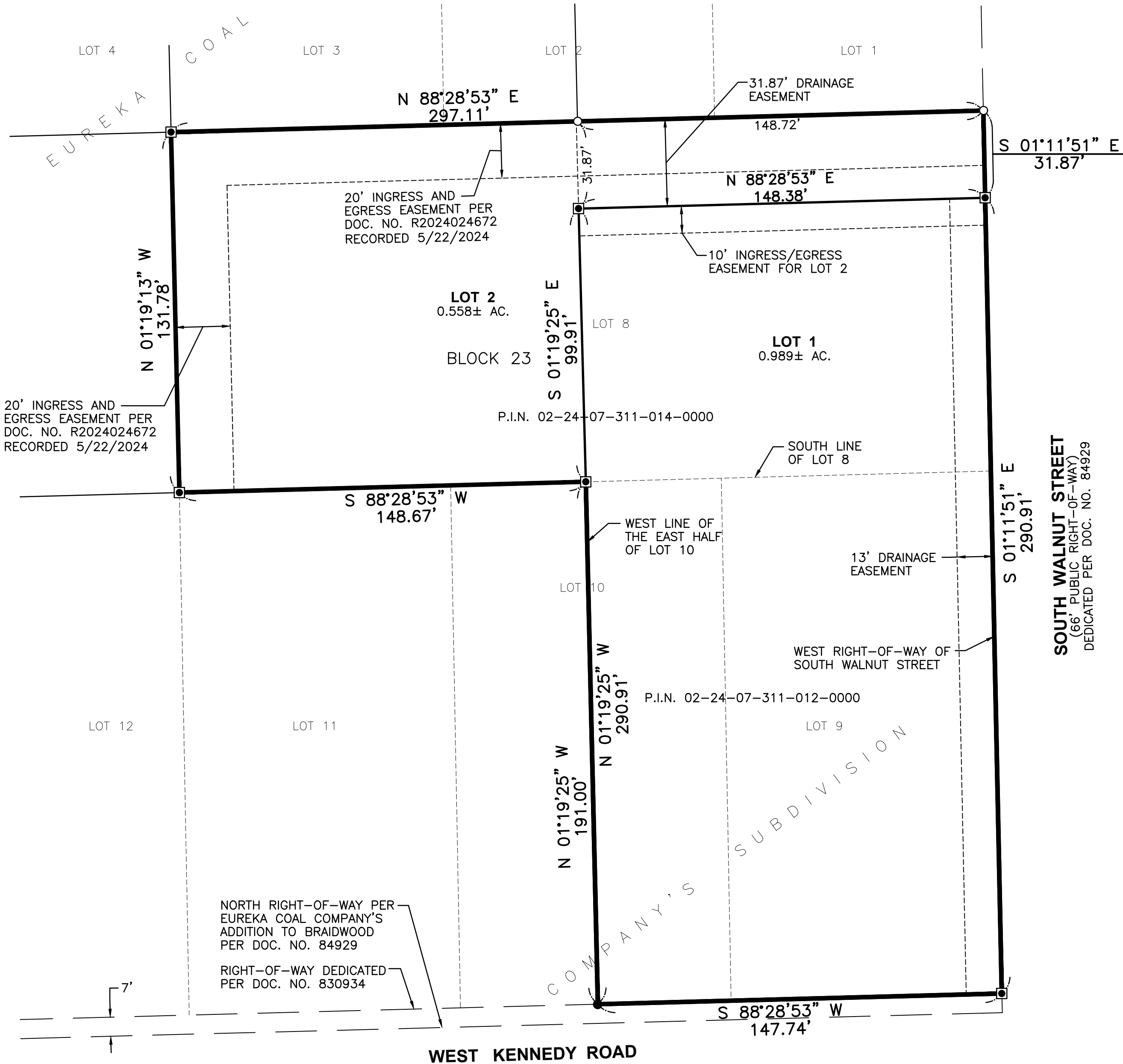
Expected Future Land Use



Zoning Map



Drawing Name: H:\AJOB\3\33053-00 KA DEV STORAGE FACILITY 1100 W KENNEDY BRAIDWOOD.CAD\FINAL-33053.dwg Last Modified: May 29, 2026 -- 10:24am Plotted on: Jun 01, 2026 -- 9:14am by timhejny



SURVEYOR / ENGINEER
CHAMLIN & ASSOCIATES, INC.
221 WEST WASHINGTON STREET
MORRIS, ILLINOIS 60450
PH: (815) 942-1402
timhejny@chamlin.com

OWNER
KA DEVELOPMENT HOLDINGS, LLC
830 WILSHIRE COURT
WILMINGTON, ILLINOIS 60481
PH: (630) 750-1279
ATTN: ERIC KEMPES
erickempes08@yahoo.com

BASIS OF BEARINGS:
BEARINGS SHOWN HEREON ARE
BASED ON NAD83 ILLINOIS
STATE PLAN COORDINATE
SYSTEM, EAST ZONE.

UTILITY EASEMENT
A PERMANENT NON-EXCLUSIVE
BLANKET EASEMENT IS HEREBY
RESERVED FOR INSTALLATION
AND MAINTENANCE OF ELECTRIC,
TELEPHONE, NATURAL GAS AND
CABLE TELEVISION.

LEGEND

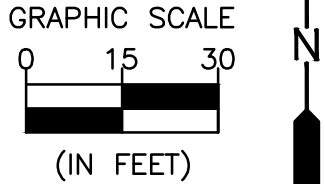
—————	BOUNDARY OF PROPERTY
—————	EXISTING RIGHT-OF-WAY
-----	EXISTING EASEMENT
-----	EXISTING LOT LINE
-----	ORIGINAL LOT LINE
-----	BUILDING SETBACK LINE
○	IRON PIPE FOUND
●	IRON ROD FOUND
■	IRON PIPE SET IN CONCRETE

IRON PIPE SET AT ALL LOT
CORNERS UNLESS NOTED OTHERWISE

PLEASE RETURN TO:
CHAMLIN & ASSOCIATES, INC.
221 WEST WASHINGTON STREET
MORRIS, ILLINOIS 60450

COMET STORAGE SUBDIVISION

PART OF S.W. 1/4 OF SEC. 7-32-9, 3RD P.M.
CITY OF BRAIDWOOD, WILL COUNTY, ILLINOIS
2 LOTS - 1.547 ACRES±



OWNER'S CERTIFICATE & SCHOOL DISTRICT CERTIFICATE
STATE OF ILLINOIS) SS
COUNTY OF WILL)

This is to certify that KA Development Holdings LLC are the legal owners of record of the land described on the plat hereon drawn and shown hereon as subdivided, and has caused said land to be surveyed, subdivided, staked, and plotted as shown hereon, for the purpose of having this plat recorded as provided by law.

And to certify that as owners of the property herein described in the Surveyor's Certificate, which will be known as Comet Self Storage, to the best of our knowledge, is located within the boundaries of Reed Ouster School District 255-U, and Joliet Jr. College School District, in Will County, Illinois.

Dated this ____ day of _____, 20____.

KA Development Holdings LLC
1830 Wilshire Court
Wilmington, IL 6048

BY: _____

BY: _____

NOTARY CERTIFICATE

STATE OF ILLINOIS) SS
COUNTY OF WILL)

I, the undersigned, a Notary Public in and for the County and State

aforsaid, do hereby certify that _____ and

_____ of KA Development Holdings LLC, personally known to me to be the same person whose name is subscribed to the foregoing Owner's & School District Certificate, did appear before me this day in person, and acknowledged and affirmed that he has caused the land described in the foregoing Surveyor's Certificate to be surveyed and subdivided, to be known and designated as Comet Self Storage, a subdivision as described in the caption to the above plat, as shown on said plat, and that he has signed and delivered said instrument as his free and voluntary act and deed for the uses and purpose therein set forth.

Given under our hand and official seal this ____ day of _____, 20____.

SEAL
Notary Public

SURFACE WATER DRAINAGE CERTIFICATE

STATE OF ILLINOIS) SS
COUNTY OF GRUNDY)

This is to certify that to the best of our knowledge and belief the drainage of surface waters will not be changed by the construction of such subdivision or any part thereof, or, that if such surface water drainage will be changed, reasonable provisions has been made for collection and diversion of such surface waters onto public areas, or drains which the subdivider has a right to use, and that such surface waters will be planned for in accordance with generally accepted engineering practices so as to reduce the likelihood of damage to the adjoining property because of the construction of the subdivision.

Dated this ____ Day of _____ A.D. 20____

Engineer

BY: _____
Owner

BY: _____
Owner

CITY OF BRAIDWOOD CERTIFICATION

STATE OF ILLINOIS)
COUNTY OF WILL) SS

I, _____, City Clerk of the City of Braidwood, Illinois, and _____, Mayor of the City of Braidwood, Illinois, hereby certify that the above plat of Comet Self Storage, was presented to, and by resolution duly approved by, the City Council of the City of Braidwood at its meeting held on, _____, 20____.

In witness where as we have hereto set our hands and the seal of the City of Braidwood, Illinois, this ____ day of _____, 20____.

MUNICIPAL SEAL

City Clerk

Mayor

BRAIDWOOD PLAN COMMISSION

STATE OF ILLINOIS)
COUNTY OF WILL) SS

I, _____, Chairman of the Planning Commission of the City of Braidwood, County of Will, and State of Illinois, do hereby certify that the said Commission has duly approved the Final Plat of Comet Self Storage, as attached hereto, on the ____ day of _____, 20____.

Building Clerk _____ Plan Commission Chairman _____

COUNTY CLERK CERTIFICATE

STATE OF ILLINOIS) SS
COUNTY OF WILL)

I, _____, County Clerk of Will County, Illinois, do hereby certify that there are no delinquent general taxes, no unpaid forfeited taxes, and no redeemable tax sales against any of the land included in the annexed plot, known as Comet Self Storage.

Given under my hand and seal at Will County, Illinois this ____ day of _____, 20____.

Will County Clerk

SURVEYOR'S CERTIFICATE

STATE OF ILLINOIS) SS
COUNTY OF LASALLE)

This is to certify that I, Michael W. Soenksen, Professional Land Surveyor No. 035.003209, have surveyed and subdivided the following described property to be known as Comet Storage Subdivision;

Lot 8, Lot 9 and the East Half of Lot 10 in Block 23, in Eureka Coal Company's Subdivision of the Southwest Quarter of Section 7, in Township 32 North, and in Range 9 East of the Third Principal Meridian, except that part dedicated to State of Illinois for highway purposes under Document No. 830934 and except the coal and other minerals lying beneath the surface and the right to mine and remove the same, in Will County, Illinois.

as shown by the plat which is a correct representation of said survey and subdivision. All distances are shown in feet and decimals thereof. I further certify that all regulations enacted by the City of Braidwood relative to plats and subdivisions have been complied with in the preparation of this plat.

Also, I do further certify that no part of the property shown on this plat of subdivision is located within a Special Flood Hazard Area as identified by the Federal Emergency Management Agency (FEMA), Map Number 17197C0415G, Effective Date February 15, 2019.

Also, Comet Storage Subdivision is in Braidwood municipality.

Given under my hand and seal this 29th day of May, 2026.



Michael W. Soenksen
Professional Land Surveyor
Number 035.003209
License Expires November 30, 2026
Pro. Design Firm License No.: 184-001717

DIRECTOR OF TAX MAPPING AND PLATTING

STATE OF ILLINOIS)
COUNTY OF WILL) SS

I, _____, Director of the Tax Mapping and Platting Office do hereby certify that I have checked the property description on this plat against available county records and find said description to be true and correct. The property herein described is located on Tax Map # _____ and identified as permanent real estate tax index number (PIN) _____.

Dated this ____ day of _____, 20____.

Director

CITY ENGINEER CERTIFICATE

STATE OF ILLINOIS)
COUNTY OF WILL) SS

This plat has been checked for conformance to City of Braidwood Standards and requirements, working drawings and specifications for "Comet Self Storage" have been prepared in substantial conformance with City of Braidwood standards and requirements.

Engineer: _____

Date: _____

EASEMENT PROVISIONS

An easement for serving the subdivision and other property with electric and communication service is hereby reserved for and granted to COMMONWEALTH EDISON COMPANY, COMCAST, A.T.&T. AND THOSE UTILITIES OPERATING UNDER FRANCHISE AGREEMENT WITH THE CITY OF BRAIDWOOD, ILLINOIS.

Their respective licensees, successors and assigns jointly and severally, to construct, operate, repair, maintain, modify, reconstruct, replace, supplement, relocate and remove, from time to time, poles guys, anchors, wires, cables, conduits, manholes, transformers, pedestals, equipment cabinets or other facilities used in connection with overhead and underground transmission and distribution of electricity, communications, sounds and signals in, over, under, across, along and upon the surface of the property shown within the dashed or dotted lines (or similar designation) on the plat and marked "Easement", "Utility Easement", "Public Utility Easement", "P.U.E." (or similar designation), the property designated in the Declaration of Condominium and/or on this plat as "Common Elements", and the property designated on the plat as "common area or areas", and the property designated on the plat for streets and alleys, whether public or private, together with the rights to install required service connections over or under the surface of each lot and common area or areas to serve improvements thereon, or on adjacent lots, and common area or areas, the right to cut, trim or remove trees, bushes, rocks and saplings and to clear obstructions from the surface and subsurface as may be reasonably required incident to the rights herein given, and the right to enter upon the subdivided property for all such purposes. Obstructions shall not be placed over Grantees' facilities or in, upon or over the property within the dashed or dotted lines (or similar designation) marked "Easement", "Utility Easement", "Public Utility Easement", "P.U.D." (or similar designation) without the prior written consent of Grantees. After installation of any such facilities, the grade of the subdivided property shall not be altered in a manner so as to interfere with the proper operation and maintenance thereof.

The term "Common Elements" shall have the meaning set forth for such term in the "Condominium Property Act", Chapter 765 ILCS 605/2(c), as amended from time to time.

The term common area or areas" is defined as a lot, parcel or area of real property, the beneficial use and enjoyment of which is reserved in whole or as on appurtenance to the separately owned lots, parcels or areas within the planned development, even though such be otherwise designated on the plat by terms such as "Outlets", "Common Elements", "Open Space", "Open Area", "Common Ground", "Parking", and "Common Area". The term "Common Area or Areas" and "Common Elements" include real property surfaced with interior driveways and walkways, but excludes real property physically occupied by a building, Service Business District or structures such as a pool, retention pond or mechanical equipment.

Relocation of facilities will be done by Grantees at cost of the Grantor/Lot Owner, upon written request.

An easement is hereby reserved for and granted to NORTHERN ILLINOIS GAS COMPANY, its successors and assigns ("Ni-Gas") to install, operate, maintain, repair and remove, facilities used in connection with the transmission and distribution of natural gas in, over, under, across, along and upon the surface of the property shown on this plat marked "Easement", "Common Area or Areas", any streets and alleys, whether public or private, and the property designated in the Declaration of Condominium and/or on this plat as "Common Elements," together with the right to install required service connections over or under the surface of each lot and common area or areas to serve improvements thereon, or on adjacent lots, and common area or areas, and to serve other property, adjacent or otherwise, and the right to remove obstructions, including but not limited to, trees, bushes, roots and fences, as may be reasonably required incident to the rights herein given, and the right to enter upon the property for all such purposes. Obstructions shall not be placed over Ni-Gas' facilities or in, upon or over the property identified on this plat for utility purposes without the prior written consent of Ni-Gas. After installation of any such facilities, the grade of the property shall not be altered in a manner so as to interfere with the proper operation and maintenance thereof. The term "Common Elements" shall have that meaning set forth for such term in Section 605/2(e) of the "Condominium Property Act" (Illinois Compiled Statutes, Ch. 765, Sec. 605/2(e)), as amended from time to time.

The term "Common Area or Areas" is defined as a lot, parcel or area of real property, including real property surfaced with interior driveways and walkways, the beneficial use and enjoyment of which is reserved in whole as on appurtenance to the separately owned lots, parcels or areas within the property, even though such areas may be designated on this plat by other terms.

RECORDER

STATE OF ILLINOIS)
COUNTY OF WILL) SS

This instrument No. _____ was filed for record in the Records Office of Will County aforesaid on the ____ day of _____, A.D., 20____, at _____ o'clock _____m.





**City of
BRAIDWOOD**

141 West Main Street, Braidwood, IL 60408 • PHONE (815) 458-2333 • FAX (815) 458-6074 • www.braidwood.us

Project: Comet Storage

Meeting: PC Review and Recommendation

Request: Final Plat Approval

Location: West Kennedy Road and South Walnut Street

Prepared by: Maura A Rigoni, AICP, Planning Consultant

Site Details

Lot Size: 1.547 Acres

Existing Zoning: B2

Adjacent Land Uses

Aerial

	<i>Land Use</i>	<i>Comp Plan</i>	<i>Zoning</i>
Subject Parcel	Self Storage/Vacant	Outlying Business	B2
North	Commercial	Outlying Business	B2
South	Residential/ Vacant	Unincorporated	
West	Commercial	Outlying Business	B2
East	Residential	Residential	R1



Attachments: Aerial, zoning map, comprehensive plan, and

Final Plat

Project Summary:

Comet Storage is proposing a self-storage facility at the northwest corner of West Kennedy Road and South Walnut Street. The property is currently zoned B2. In July of 2024, the City Council approved a special use for storage units. As part of the proposed development, the property is to be subdivided to ensure the storage units are all on one lot and create a second lot with access to South Walnut Street. Since this development involves only two lots, it is considered a minor subdivision. It does not require a public hearing, but it still requires review and approval by the Plan Commission and City Council.

Analysis

Considering the request, the following information is provided for review and discussion.

- Per Chapter 74-Subdivision Ordinance, all final plats must be reviewed by the Plan Commission and forwarded to the City Council for final consideration.

- According to the 2025 Will County Tax Maps, the proposed 1.547 acres includes two lots, one lot at the corner of West Kennedy Road and South Walnut Street, while the other lot lies north of the aforementioned lot and extends west from South Walnut Street. See attached portion of the tax map.
- The proposed subdivision incorporates a portion of the lot off of South Walnut Street with the lot at the corner, creating a 0.989-acre lot (Lot 1-self-storage facility) and one at 0.558 acres (Lot 2).
- The proposed subdivision includes a 15' drainage easement along South Walnut Street and a +/-31' drainage easement along the north property line. The plat also includes a 10' ingress/egress along the north portion of Lot 1 to ensure adequate access is provided to Lot 2.
- There is an existing driveway that traverses the northern lot. We note there is an existing ingress/egress easement and this easement will remain in place with the approval of the subdivision.
- Engineering has reviewed the plat of subdivision. It is recommended that the Plan Commission condition the final plat on necessary technical revisions prior to recordation.

Discussion

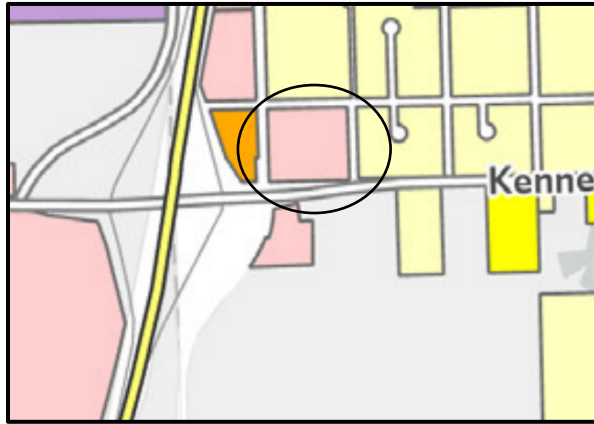
The following are items for discussion by the Plan Commission:

- Final Plat

Motions for your consideration

- *Recommend the City Council (approve/deny) the Comet Storage Subdivision, dated May 29, 2026, prepared by Chamlin and Associates, Inc, conditioned upon technical revisions prior to recordation.*

Expected Future Land Use



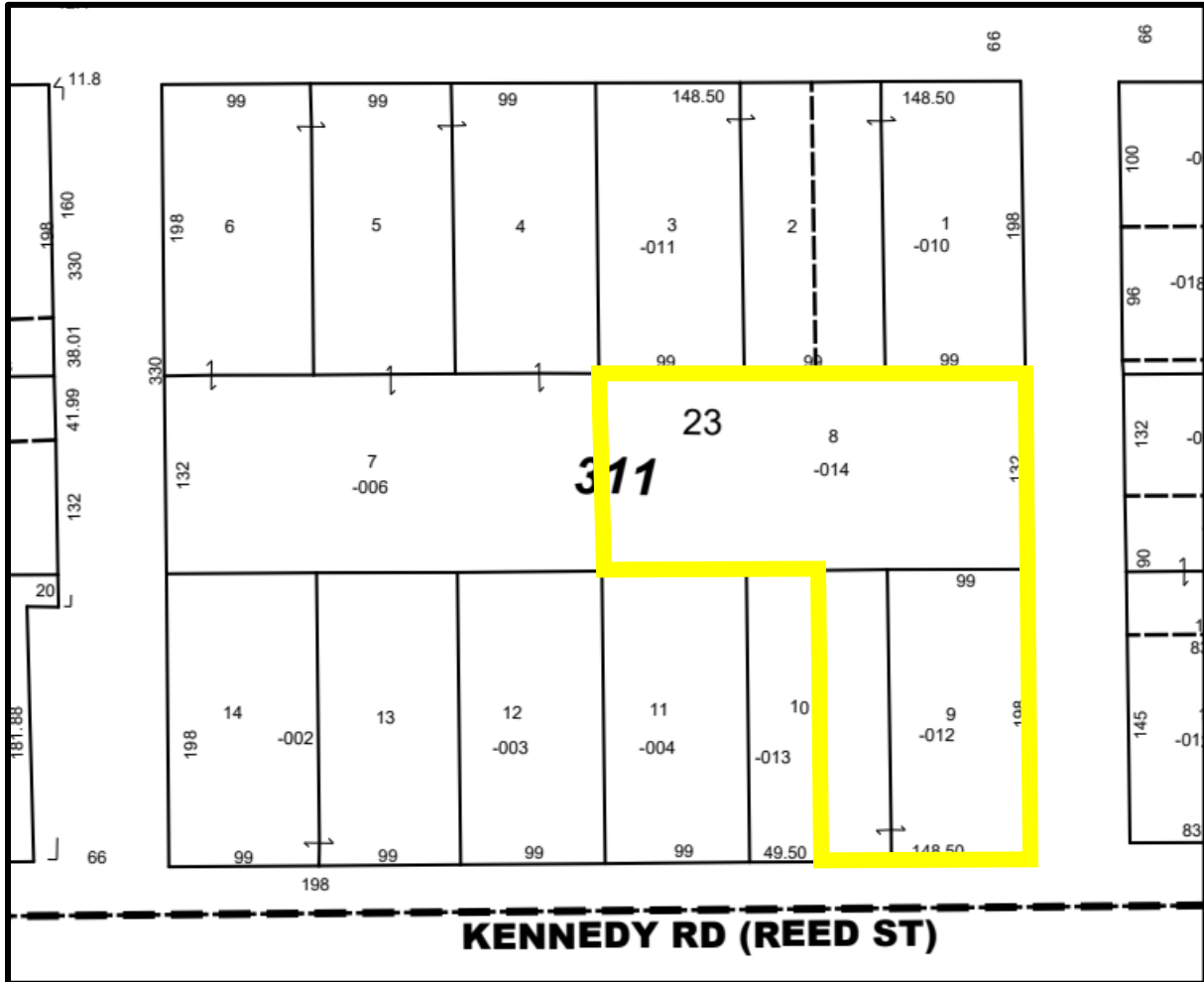
Land Use	Corresponding Braidwood zoning
AGRICULTURE	AG
SINGLE-FAMILY RESIDENCE	R-1
ESTATE RESIDENCE	ER
MULTIPLE-FAMILY RESIDENCE	RMF
PLANNED UNIT DEVELOPMENT	PUD
CENTRAL BUSINESS	B-1
OUTLYING BUSINESS	B-2
INDUSTRIAL	I-1
INSTITUTIONAL (local government, schools, churches)	
OPEN SPACE (does not include private open space areas, such as PUD)	

Zoning Map



	CORPORATE LIMIT LINE
	A0 AGRICULTURE
	ER ESTATE RESIDENCE
	R-1 SINGLE FAMILY RESIDENCE
	RMF MULTIPLE FAMILY RESIDENCE
	PLANNED UNIT DEVELOPMENT
	B-1 CENTRAL BUSINESS
	B-2 OUTLYING BUSINESS
	B-3 REGION COMMERCIAL
	O0 OPEN SPACE
	I-1 INDUSTRIAL
	I-2 GENERAL INDUSTRIAL
	I-3 HEAVY INDUSTRIAL

2025 Will County Tax Map
Current Lot Configuration



RESOLUTION NO. 2026-07

**A RESOLUTION APPROVING A LETTER OF CREDIT AGREEMENT WITH
BANK OF PONTIAC REGARDING 3B STORAGE, LLC**

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF BRAIDWOOD AS FOLLOWS:

SECTION 1. RESOLUTION

The Mayor and Commissioners for the City of Braidwood hereby approve the Letter of Credit Agreement with Bank of Pontiac, attached hereto as Exhibit 1, regarding 3B Storage, LLC.

SECTION 2. SEVERABILITY

If any section, paragraph, subdivision, clause, sentence or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect

SECTION 3. REPEALER

Any policy, resolution, or ordinance that conflicts with the provisions of this ordinance shall be and is hereby repealed to the extent of such conflict.

SECTION 4. EFFECTIVE DATE

This resolution shall be in full force and effect from and after its passage, approval, publication, and filing with the City Clerk as provided by law.

PASSED this ____ day of _____, 2026 with ____ members voting aye, ____ members voting nay, the Mayor voting _____, with ____ members abstaining or passing and said

vote being:	AYE	NAY	ABSTAIN	ABSENT
Commissioner Elizabeth Dixon	_____	_____	_____	_____
Commissioner Warren Wietting	_____	_____	_____	_____
Commissioner James Mikel. Jr.	_____	_____	_____	_____
Mayor Todd Lyons	_____	_____	_____	_____
Commissioner Dale Walsh	_____	_____	_____	_____

APPROVED THIS _____ day of _____, 2026.

Mayor

ATTEST:

City Clerk

Exhibit 1

LOC – Bank of Pontiac



BANK of PONTIAC

Issuer's: Bank of Pontiac, 300 W Washington St, Pontiac, IL 61764, 815-844-6155,
dcorrigan@bankofpontiac.com

Applicant: 3B Storage LLC, 265 N Hickory St, Braidwood, IL 60408

Beneficiary: City of Braidwood, an Illinois municipal corporation, 141 W. Main Steet, Braidwood, Illinois

Dear City of Braidwood:

We hereby open our irrevocable letter of credit ("LOC") in favor of the City of Braidwood ("City") available by your drafts at sight on Bank of Pontiac ("Bank") for a sum or sums not exceeding a total of \$202,003.00 (the "LOC Amount") for the account of 3B Storage LLC (the "Developer") to be accepted by your signed statement that drawing is due to default or failure of the Developer to perform within the timeframe by the City of Bradwood certain infrastructure, including but not limited to any and all required roads, curbs, sidewalks, rights of way improvements, water and related drainage infrastructure or any other public infrastructure, and the completion of the following public improvements: open air detention pond (hereinafter collectively referred to as the "Improvements"), at the following described property: 265 N Hickory St Braidwood, IL

The Bank undertakes to make payment to the City under this LOC within five (5) days of receipt by the Bank of a properly presented draft. Partial and multiple drafts are permitted under this LOC. The aggregate amount available at any time shall not exceed the LOC Amount, less the aggregate of all partial drawings previously paid to the City. Each draft hereunder must bear upon its face "Drawn under Letter of Credit No.2026108, dated 07/03/2026, of the Bank of Pontiac, 300 W Washington St, Pontiac, IL 61764" and delivered by personal delivery to Bank with an acknowledged duly authorized, signed receipt; deposit in Certified U.S. Mail, postage prepaid, properly addressed; or deposit with any third-party commercial carrier for delivery, cost prepaid, properly addressed, or via fax or email. Presentation will be deemed to have occurred upon Issuer's receipt. All drafts under or purporting to be under the LOC issued hereunder are to be paid in United States currency, and the undersigned agrees to reimburse you at your office, on demand, in United States currency, the amount paid by you on such drafts or, if so demanded by you, will pay to you at your office in advance, the amount required to pay such drafts or will allow you to draw the amount sufficient pay in full any drafts under the LOC.

You will notify the Bank when the above improvements are completed and upon receipt of such notification, this LOC Amount will be reduced to ten percent deposit in lieu of cash escrow to be held for an additional 12 months after completion of the surface improvements described above in compliance with Section 74-63(c) of the City's Code.

The Bank will indemnify you, and hold you harmless against any and all loss or liability however arising from or in connection with each credit issued hereunder, and will pay to you all reasonable attorney's fees and costs incurred by you in the enforcement of this agreement.

This LOC is governed by the laws of the State of Illinois, subject to article 5 of the Illinois Uniform Commercial Code (810 ILCS 5/5-101—5-117, inclusive) and to the International Standby Practices 1998 (ISP98), International Chamber of Commerce Publication No. 590 except to the extent that said Uniform Customs and Practice are in conflict with said article 5. Any suit, action or proceeding with respect to this LOC shall be brought in the Twelfth Judicial Circuit Court located in Will County, Illinois. The parties hereby accept the exclusive jurisdiction of those courts for the purpose of any such suit, action or proceeding. In the event that either party is required to take legal action as a result of this Letter of Credit or to enforce any provision of this Letter of Credit, the prevailing party shall be entitled to recover from the non-prevailing party its reasonable attorneys' fees and costs. The term of this LOC is one year, and thereafter shall automatically renew for an unlimited amount of 180 days term until the Letter of Credit is released by the City of Braidwood. Any amendments to the terms of this credit must be in writing over authorized signature of an officer of the Bank.

Yours very truly, Bank of Pontiac

By: Daniel Corrigan, AVP

Computer Check Proof List By Dept
7/14/2026

<u>Fund/Department</u>		<u>Dept Total</u>
Total for 00 - I Liability	NCPERs AFLAC	\$ 49.22
Fund 01 - General Fund		\$ 49.22
Employee's deduction		
Total for Dept 00:		\$ 2,494.81
Total for Dept 50: Administration		24,292.34
Total for Dept 51: Zoning		26,980.06
Total for Dept 52: Police Dept		111,217.57
Total for Dept 53: Street Dept		44,162.41
Total for Dept 55: ESDA		2,040.99
Total for Dept 57: Public Property & Buildings		747.22
Total for Dept 58: Recreation/Town Center		9,293.75
Credit for Departments		
Subtotal for Fund 01		\$ 221,278.37
Fund 02 - Enterprise Fund		
Total for 00 - I Liability IEPA Loan Payable		\$ -
Total for 13 - Capacity Use Fees		\$ -
Total for 22 - Special Assessment		\$ -
Total for 26 - Garbage		\$ 53,250.00
Total for 70 - Water Dept		\$ 188,194.25
Total for 71 -Sewer Dept		\$ 29,063.41
Liability Insurance		\$ -
Fund 03 - Motor Fuel Tax		5,621.32
Fund 05 - Debt Service		
Fund 08 - Liability Audit		\$ 3,710.00
Fund 09 - Liability Insurance		\$ -
		-
Fund 13 - TIF 3		\$ 93,725.00
		-
Fund 16- Capital Projects		\$ 33,588.50
Fund 20 - Police Forfeiture		\$ -
TOTAL FOR ALL FUNDS:		\$ -
Manual Check Total Postmaster, Monroe Truck, Federated Bank		\$ 17,051.18
GRAND TOTAL:		\$ 645,482.03

Accounts Payable

To Be Paid Proof List

User: cmiroballi@kasperekcpa.com
Printed: 07/10/2026 - 1:11PM
Batch: 00004.07.2026 - 00002.07.2027

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Description	Task Label	Type	PO #	Close PO	Line #
Account Number	Reference									
HUNTINGT 2744711	7/14/2026	89,853.76	0.00	07/14/2026	EJ Lease Payment 1				No	0
02-70-703-000 Capital Outlay -Equip/Trucks										
2744711 Total:		89,853.76								
Total:		89,853.76								
ADLER ROOFING & SHEET METAL INC										
ADLRROOF A26-3031	7/14/2026	90,710.00	0.00	07/14/2026	Roofing work Braidwood Salt Dome/water				No	0
13-10-620-001 Improvement - Building										
A26-3031 Total:		90,710.00								
SD26-314	7/14/2026	1,600.00	0.00	07/14/2026	Roof Repairs/admin				No	0
01-50-535-000 Maintenance - Building										
SD26-314 Total:		1,600.00								
ADLER ROOFING & SHE		92,310.00								
AEP ENERGY AEPENRGY 6-26	7/14/2026	4,514.75	0.00	07/14/2026	0756266293 0 Main St Lite RT/23				No	0
03-53-515-001 Utilities - Gas/Electric										

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
				Description			Reference		
6-26 Total:		4,514.75							
AEP ENERGY Total:		4,514.75							
AFLAC AFLAC 357608 01-00-202-013 AFLAC	7/14/2026	49.22	0.00	07/14/2026				No	0
				June 2026 Employee Deduction Pre-Tax					
357608 Total:		49.22							
AFLAC Total:		49.22							
Alexander Equipment Rental, Inc. ALEXEQUI 100860 01-53-620-002 Infrastructure Improvements	7/10/2026	1,050.00	0.00	07/14/2026				No	0
				Genie S45					
100860 Total:		1,050.00							
Alexander Equipment Rent		1,050.00							
ALLEGRA COAL CITY ALLEGRCC 147189 01-50-529-000 Office Supplies	7/14/2026	80.00	0.00	07/14/2026				No	0
				Signature Stamp					
147189 Total:		80.00							
ALLEGRA COAL CITY T		80.00							
AMAZON CAPITOL SERVICES AMAZON 11DT-XPPL-4QL7	7/14/2026	25.99	0.00	07/14/2026				No	0

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Description		Reference							
01-50-529-000 Office Supplies				USB Flash Drive					
11DT-XPPL-4QL7 Total:		25.99							
137K-9W96-6J3K	7/14/2026	169.10	0.00	07/14/2026				No	0
01-53-620-002 Infrastructure Improvements				Outdoor string lights					
137K-9W96-6J3K Total:		169.10							
14FY-H3XD-7TQP	7/14/2026	156.00	0.00	07/14/2026				No	0
01-55-506-000 Uniforms				Tactical Pants for men					
14FY-H3XD-7TQP Total:		156.00							
14JF-YGWL-YMJL	7/14/2026	338.20	0.00	07/14/2026				No	0
01-53-620-002 Infrastructure Improvements				Outdoor String lights					
14JF-YGWL-YMJL Total:		338.20							
1711-KGLP-TKQ3	7/14/2026	35.99	0.00	07/14/2026				No	0
01-50-527-300 Route 66-Various Expenses				USA decorations					
1711-KGLP-TKQ3 Total:		35.99							
1CC9-7IP3-CGHHM	7/14/2026	140.37	0.00	07/14/2026				No	0
01-50-530-005 Summerfest Expenses				Tinsel table skirts/ Photo backdrop/photo booth props/photo					
1711-KGLP-TKQ3 Total:		140.37							
1CC9-7IP3-CGHHM Total:		140.37							
IDTN-KDVG-LXQ	7/14/2026	-24.31	0.00	07/14/2026				No	0
01-50-550-000 Equipment				Cord management return					
IDTN-KDVG-LXQ	7/14/2026	-47.49	0.00	07/14/2026				No	0
01-50-550-000 Equipment				Dual Monitor Stand Return					
1DTN-KDVG-LXQL Total:		-71.80							
1HJT-VKYN-G717	7/14/2026	542.09	0.00	07/14/2026				No	0
01-52-508-000 Testing				Police Department Books: Criminal Investigation/Theory M					
1HJT-VKYN-G717 Total:		542.09							
ILJQ-PDHW-11Q1	7/14/2026	64.64	0.00	07/14/2026				No	0
01-50-527-300 Route 66-Various Expenses				Flower Saddle					

AP-To Be Paid Proof List (07/10/2026 - 1:11 PM)
 *** means this invoice number is a duplicate.

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number				Description		Reference			
1LJQ-PDHW-11Q1 Total:		64.64							
1PFT-X9LL-4YFF	7/14/2026	79.84	0.00	07/14/2026	File Storage box			No	0
01-52-529-000 Supplies									
1PFT-X9LL-4YFF Total:		79.84							
1RN3-Y3MN-37RD	7/14/2026	-284.77	0.00	07/14/2026	Printer Return			No	0
01-51-527-000 Printing									
1RN3-Y3MN-37RD Total		-284.77							
1VGW-7FXY-7TRC	7/14/2026	101.52	0.00	07/14/2026	Artificial Cemetery Flowers			No	0
01-50-527-000 Printing									
1VGW-7FXY-7TRG Total		101.52							
1VLT-G94J-FNTR	7/14/2026	37.98	0.00	07/14/2026	American Flag			No	0
01-50-529-000 Office Supplies									
1VLT-G94J-FNTR Total:		37.98							
1YDJ-PCK9-H1YF	7/14/2026	52.28	0.00	07/14/2026	Toliet paper/ paper towels			No	0
02-70-529-000 Office Supplies									
1YDJ-PCK9-H1YF	7/14/2026	52.28	0.00	07/14/2026	Toliet paper/ paper towels			No	0
02-71-529-000 Supplies									
1YDJ-PCK9-H1YF Total:		104.56							
AMAZON CAPITOL SER		1,439.71							
AQUA SOLUTIONS BY CULLIGAN									
CULLIGAN									
6-26	7/14/2026	21.19	0.00	07/14/2026	115191 Water cooler Street			No	0
01-53-529-000 Miscellaneous Supplies									
6-26	7/14/2026	51.40	0.00	07/14/2026	010231 Water cooler City hall			No	0
01-50-529-000 Office Supplies									
6-26 Total:		72.59							

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
	AQUA SOLUTIONS BY C	72.59							
AXON ENTERPRISE INC AXON									
CNUS037707	7/14/2026	-334.85	0.00	07/14/2026				No	0
01-52-512-005 Contractual Service				Credit 5/23/2026					
	CNUS037707 Total:	-334.85							
CNUS037708	7/14/2026	-1,371.00	0.00	07/14/2026				No	0
01-52-512-005 Contractual Service				Credit 5/26/2026					
	CNUS037708 Total:	-1,371.00							
INUS421307	7/14/2026	5,896.08	0.00	07/14/2026				No	0
01-52-550-000 Equipment				Axon Fleet License/ True up					
	INUS421307 Total:	5,896.08							
INUS442792	7/14/2026	7,306.58	0.00	07/14/2026				No	0
01-52-512-005 Contractual Service				ALPR License/ API Integration					
	INUS442792 Total:	7,306.58							
INUS453397	7/14/2026	1,680.00	0.00	07/14/2026				No	0
01-52-512-005 Contractual Service				Axon Taser Cartridge					
	INUS453397 Total:	1,680.00							
INUS458368	7/14/2026	17,093.35	0.00	07/14/2026				No	0
01-52-512-000 Dispatch services				Bundle- Taser 10 Certification					
	INUS458368 Total:	17,093.35							
	AXON ENTERPRISE INC	30,270.16							
Beaty, Adam MEMORGUA 0003	7/14/2026	200.00	0.00	07/14/2026				No	0

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date Description	Task Label	Type Reference	PO #	Close PO	Line #
01-50-512-003 Other Professional Services									
		200.00		Veterans Memorial East Side					
0003 Total:		200.00							
Beaty, Adam Total:		200.00							
BEXSON, JEFFERY BEXSON 24-4285CAR	7/14/2026	50.00	0.00	07/14/2026 515 Coal City RD Final				No	0
01-51-427-005 Zoning Inspectors									
24-4285CAR Total:		50.00							
26-4794 01-51-427-005 Zoning Inspectors	7/14/2026	50.00	0.00	07/14/2026 124 Trult Rd Final				No	0
26-4794 Total:		50.00							
26-4828 01-51-427-005 Zoning Inspectors	7/14/2026	50.00	0.00	07/14/2026 13 Lake Shore Dr Final				No	0
26-4828 Total:		50.00							
BEXSON, JEFFERY Total		150.00							
BLUE CROSS BLUE SHIELD OF IL									
BCBSIL 7-26	7/14/2026	21,880.55	0.00	07/14/2026 July Medical/Police				No	0
01-52-501-001 Medical/Dental/Life	7/14/2026	1,524.16	0.00	07/14/2026 July Medical/Admin				No	0
01-50-501-001 Medical/Dental/Life	7/14/2026	762.08	0.00	07/14/2026 July Medical/DN Morgan BAHCC/Admin				No	0
01-50-501-001 Medical/Dental/Life									
7-26 Total:		24,166.79							
BLUE CROSS BLUE SHIE		24,166.79							

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number				Description	Reference				
BOB'S ADVANCED AUTO & TIRE PARTS									
BOBSADVD									
164491	7/14/2026	79.91	0.00	07/14/2026	Oil Filter/Engine Oil/MOA			No	0
01-52-537-000 Maintenance-Vehicles									
	164491 Total:	79.91							
164567	7/14/2026	90.28	0.00	07/14/2026	Oil Filter/Engine Oil			No	0
01-52-537-000 Maintenance-Vehicles									
	164567 Total:	90.28							
164644	7/14/2026	259.61	0.00	07/14/2026	Engine Oil/Oil Filter			No	0
01-52-537-000 Maintenance-Vehicles									
	164644 Total:	259.61							
164673	7/14/2026	136.38	0.00	07/14/2026	Oil Filter/Engine oil/Drain plug/MOA			No	0
01-52-537-000 Maintenance-Vehicles									
	164673 Total:	136.38							
164761	7/14/2026	255.48	0.00	07/14/2026	Engine Oil/Oil Filter			No	0
01-52-537-000 Maintenance-Vehicles									
	164761 Total:	255.48							
164831	7/14/2026	117.12	0.00	07/14/2026	Oil Filter/Engine Oil/MOA			No	0
01-52-537-000 Maintenance-Vehicles									
	164831 Total:	117.12							
164836	7/14/2026	546.07	0.00	07/14/2026	Ignition coil/Intake Gasket			No	0
01-55-537-000 Maintenance-Vehicles									
	164836 Total:	546.07							
165784	7/14/2026	47.50	0.00	07/14/2026	Firehawk			No	0
01-52-537-000 Maintenance-Vehicles									
	165784 Total:	47.50							

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
				Description		Reference			
165788 01-52-537-000 Maintenance-Vehicles	7/14/2026	65.50	0.00	07/14/2026 Engine Oil/Oil Filter				No	0
165788 Total:		65.50							
166111 01-55-537-000 Maintenance-Vehicles	7/14/2026	999.82	0.00	07/14/2026 Vacuum Line kit/alternator/drive belt				No	0
166111 Total:		999.82							
BOB'S ADVANCED AUT		2,597.67							
BRAIDWOOD FIRE DEPT BFD 7-26	7/14/2026	380.00	0.00	07/14/2026 CPR Class				No	0
01-52-507-000 Traveling & Training									
7-26 Total:		380.00							
BRAIDWOOD FIRE DEP		380.00							
BRAIDWOOD FUEL INC BRWDOIL 6-26	7/14/2026	4,218.55	0.00	07/14/2026 Fuel 06/01-06/30/2026				No	0
01-52-542-003 Fuel - Gasoline									
6-26 Total:		4,218.55							
BRAIDWOOD FUEL INC		4,218.55							
C/O WESCO RECEIVABLES CORP, ENGLEWOOD ELECTRIC ENGLEWOO 718017	7/14/2026	1,596.00	0.00	07/14/2026 A/B Contractors/ A/B Power supply				No	0
02-71-518-000 Repairs									
718017 Total:		1,596.00							

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number			Description		Reference				
719773	7/14/2026	911.36	0.00	07/14/2026				No	0
02-70-517-000 Repairs - Water				A/B Nema 3 Contacts					
719773 Total:		911.36							
C/O WESCO RECEIVABLE		2,507.36							
CASEYS GENERAL STORE INC									
CASEYS									
6-26	7/14/2026	1,595.20	0.00	07/14/2026				No	0
01-52-542-003 Fuel - Gasoline				Fuel 05/24-06/23 Police					
6-26	7/14/2026	354.63	0.00	07/14/2026				No	0
02-70-542-003 Fuel - Gasoline				Fuel 05/24-06/23 Water					
6-26	7/14/2026	851.73	0.00	07/14/2026				No	0
02-71-542-003 Fuel				Fuel 05/24-06/23 Sewer					
6-26	7/14/2026	382.23	0.00	07/14/2026				No	0
01-53-542-003 Fuel - Gasoline				Fuel 05/24-06/23 Street					
6-26	7/14/2026	28.91	0.00	07/14/2026				No	0
01-55-542-000 Fuel - Gasoline				Fuel 05/24-06/23 ESDA					
6-26	7/14/2026	-27.29	0.00	07/14/2026				No	0
01-52-542-003 Fuel - Gasoline				Rebate and Fee					
6-26 Total:		3,185.41							
CASEYS GENERAL STO		3,185.41							
CINTAS FIRST AID & SAFETY									
CINTAS									
8408397693	7/14/2026	65.11	0.00	07/14/2026				No	0
01-53-529-000 Miscellaneous Supplies				First Aid/Streets					
8408397693 Total:		65.11							
CINTAS FIRST AID & SA		65.11							
COM ED									

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number	Description		Reference						
COMED									
5-26 update	7/14/2026	1,758.49	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				5689912222 RT/23 Reed TWP Prior					
	5-26 update Total:	1,758.49							
6-26	7/14/2026	1,105.92	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				7554645000 141W MAIN 2/16 5/15-26-6/16/26					
6-26	7/14/2026	521.37	0.00	07/14/2026				No	0
01-57-515-001 Utilities-Depot/FP/Rte66/AL				2180289000 112 S CENTER 2 5/14-6/15/26					
6-26	7/14/2026	54.26	0.00	07/14/2026				No	0
01-57-515-001 Utilities-Depot/FP/Rte66/AL				5264559000 161 N FRONT ST 5/14-6/15/26					
6-26	7/14/2026	47.71	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				6968002111 0W S RT129 1/2 5/7-6/8/26					
6-26	7/14/2026	47.70	0.00	07/14/2026				No	0
02-71-515-001 Utilities- Gas/Electric				6968002111 0W S RT129 1/2 5/7-6/8/26					
6-26	7/14/2026	39.79	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				2287591222 235 E BERGERA 5/7-6/8/26					
6-26	7/14/2026	39.79	0.00	07/14/2026				No	0
02-71-515-001 Utilities- Gas/Electric				2287591222 235 E BERGERA 5/7-6/8/26					
6-26	7/14/2026	1,314.08	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				9355029000 700 N SCHOOL 2 5/7-6/8/26					
6-26	7/14/2026	7,446.47	0.00	07/14/2026				No	0
02-71-515-001 Utilities- Gas/Electric				9355029000 700 N SCHOOL 2 5/7-6/8/26					
6-26	7/14/2026	1,047.96	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				0473592222 141W MAIN FRNT 5/15-6/16/26					
6-26	7/14/2026	82.35	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				3898591222 0 CALEB&CEMETA 5/18-6/15/26					
6-26	7/14/2026	2,881.40	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				3821941222 1blkMAIN1/2blk 5/15-6/16/26					
6-26	7/14/2026	2,313.17	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				1920692222 271 W 3RD WEIL 5/15-6/16/26					
6-26	7/14/2026	33.06	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				8244152222 1358NDIVISIONR 5/15-6/16/26					
6-26	7/14/2026	136.61	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				0136172222 100 W EZ ST 5/15-6/16/26					
6-26	7/14/2026	54.82	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				2292512222 897 N ENGLISH 5/15-6/16/26					
6-26	7/14/2026	54.82	0.00	07/14/2026				No	0

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number			Description		Reference				
02-71-515-001 Utilities- Gas/Electric	7/14/2026	7.15	0.00	2292512222 897 N ENGLISH 5/15-6/16/26				No	0
02-70-515-001 Utilities - Gas/Electric	7/14/2026	199.47	0.00	0257886000 145 S MAPLE RT 5/15-6/16/26				No	0
02-70-515-001 Utilities - Gas/Electric	7/14/2026	62.74	0.00	5689912222 RT/23 Reed TWP 5/7-6/8/26				No	0
03-53-515-001 Utilities - Gas/Electric	7/14/2026	122.83	0.00	0628962000 141 W MAIN-LIT 5/14-6/15/26				No	0
03-53-515-001 Utilities - Gas/Electric	7/14/2026	3.29	0.00	1035771222 141 W MAIN-LIT 5/14-6/15/26				No	0
01-57-515-001 Utilities-Depot/FP/Rte66/AL				3766379000 IL-53 Metered 5/14-6/15/26				No	0
6-26 Total:		17,616.76							
COM ED Total:		19,375.25							
COMCAST BUSINESS									
COMCTV									
6-26	7/14/2026	329.81	0.00	0.00 07/14/2026				No	0
01-52-515-001 Utilities- Gas/Electric	7/14/2026	35.01	0.00	8771 20 016 0223745 5/27-6/26/26 Police				No	0
01-52-515-001 Utilities- Gas/Electric				8771 20 016 0213670 5/26-6/25/26 Police					
6-26 Total:		364.82							
7-26	7/14/2026	339.81	0.00	0.00 07/14/2026				No	0
01-52-515-001 Utilities- Gas/Electric	7/14/2026	35.01	0.00	8771 20 016 0223745 6/27-7/26/26 Police				No	0
01-52-515-001 Utilities- Gas/Electric	7/14/2026	304.85	0.00	8771 20 016 0213670 6/26-7/25/26 Police				No	0
01-50-515-001 Utilities Gas/Electric	7/14/2026	10.64	0.00	8771 20 016 0109084 6/26-7/25/26 City Hall				No	0
01-50-515-001 Utilities Gas/Electric				8771 20 016 0003824 6/16-7/15/26 City Hall				No	0
7-26 Total:		690.31							
COMCAST BUSINESS To		1,055.13							

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number				Description	Reference				
Complete Mechanical Services, Inc									
CMS									
22601	7/14/2026	1,025.00	0.00	07/14/2026				No	0
02-71-552-000 Tools/Equipment				Service Call RTU out					
22601 Total:		1,025.00							
Complete Mechanical Serv		1,025.00							
CORE & MAIN LP									
COREMAIN									
Z265602	7/14/2026	983.56	0.00	07/14/2026				No	0
02-70-552-000 Tools/Equipment				Roof Mount antenna					
Z265602 Total:		983.56							
CORE & MAIN LP Total:		983.56							
DEARBORN LIFE INSURANCE COMPANY									
DEARBORN									
7-26	7/14/2026	286.00	0.00	07/14/2026				No	0
01-52-501-001 Medical/Dental/Life				7/1/2026-7/31/2026 Police					
7-26	7/14/2026	64.65	0.00	07/14/2026				No	0
01-53-501-001 Medical/Dental/Life				7/1/2026-7/31/2026 Street					
7-26	7/14/2026	47.10	0.00	07/14/2026				No	0
02-71-501-001 Health & Life Insurance				7/1/2026-7/31/2026 Sewer					
7-26	7/14/2026	36.20	0.00	07/14/2026				No	0
02-70-501-001 Medical/Dental/Life				7/1/2026-7/31/2026 Water					
7-26	7/14/2026	25.27	0.00	07/14/2026				No	0
01-50-501-001 Medical/Dental/Life				7/1/2026-7/31/2026 Admin					
7-26 Total:		459.22							
DEARBORN LIFE INSUR		459.22							

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
				Description			Reference		
DTW INC									
DTW									
11610	7/14/2026	31.00	0.00	07/14/2026				No	0
01-52-512-002 IT Services				Fix APB on Det Altiery					
11610 Total:		31.00							
11631	7/14/2026	364.25	0.00	07/14/2026				No	0
01-50-512-002 IT Services				Project planning with Steve and Todd Update server					
11631 Total:		364.25							
11646	7/14/2026	310.00	0.00	07/14/2026				No	0
01-50-512-002 IT Services				Review webiste plan/Meeting with steve					
11646 Total:		310.00							
11647	7/14/2026	127.10	0.00	07/14/2026				No	0
01-52-512-002 IT Services				Phone call with Josh					
11647 Total:		127.10							
11667	7/14/2026	244.90	0.00	07/14/2026				No	0
01-50-512-002 IT Services				Meeting with Remit and website developer					
11667 Total:		244.90							
11685	7/14/2026	252.65	0.00	07/14/2026				No	0
01-50-512-002 IT Services				to Email retention policy and email maintenance					
11685 Total:		252.65							
DTW INC Total:		1,329.90							
DYNEGY ENERGY SERVICES									
DYNEGY									
6-26	7/14/2026	18,811.82	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				700 N School 5/7-6/7/26					
6-26 Total:		18,811.82							

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
				Description		Reference			
	DYNEGY ENERGY SERV	18,811.82							
FATLAN TRUCKING									
FATLAN									
19922	7/14/2026	1,102.65	0.00	07/14/2026				No	0
02-70-566-000 Sand				FA-7 Torp Sand					
	19922 Total:	1,102.65							
19996	7/14/2026	176.16	0.00	07/14/2026				No	0
02-70-517-000 Repairs - Water				Pea Gravel					
	19996 Total:	176.16							
FATLAN TRUCKING To		1,278.81							
FIRST RESPONDERS WELLNESS CENTER									
FIRSPND									
30607	7/14/2026	3,515.00	0.00	07/14/2026				No	0
01-52-512-003 Other Professional Services				Wellness check					
	30607 Total:	3,515.00							
FIRST RESPONDERS WE		3,515.00							
FISHER AUTO PARTS-C.CASSIDY									
FISHER									
311-658890	7/14/2026	137.70	0.00	07/14/2026				No	0
01-53-529-000 Miscellaneous Supplies				Light bulbs/ Wolfs Grease					
	311-658890 Total:	137.70							
311-659173	7/14/2026	142.95	0.00	07/14/2026				No	0
01-53-536-000 Maintenance - Equipment				Batteries/Street					
311-659173	7/14/2026	142.95	0.00	07/14/2026				No	0
02-70-536-000 Maintenance - Equipment				Batteries/Water					

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
			Description		Reference				
311-659327	7/14/2026	285.90	0.00	07/14/2026	2014 F450 oil power steering pump power brake booster			No	0
311-659327		78.40							
311-659327		78.40							
FISHER AUTO PARTS-C		502.00							
FREE PRESS									
FREE									
00030931	7/14/2026	428.40	0.00	07/14/2026	Legal Notice June 10/17/24			No	0
01-50-528-000 Publishing									
00030931		428.40							
00031000	7/14/2026	72.80	0.00	07/14/2026	Legal Notice- Ford Sign height			No	0
01-51-528-000 Publishing									
00031000		72.80							
FREE PRESS									
FREE PRESS									
FREE PRESS		501.20							
GAS N WASH DIAMOND-EMILY TODD									
GASWSHDM									
6457	7/14/2026	240.00	0.00	07/14/2026	May 2026 Car Wash Police			No	0
01-52-537-000 Maintenance-Vehicles									
6457		240.00							
6457	7/14/2026	20.00	0.00	07/14/2026	May 2026 Car Wash ESDA			No	0
01-55-537-000 Maintenance-Vehicles									
6467		20.00							
6467		20.00							
GAS N WASH DIAMOND		260.00							

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
			Description		Reference				
GRIVETTI, MATTHEW GRVETIM 1339821	7/14/2026	59.48	0.00	07/14/2026	Cargo Panis/ M Grivetti			No	0
02-71-506-000 Uniforms									
1339821 Total:		59.48							
GRIVETTI, MATTHEW T		59.48							
GRUNDY REDI-MIX COMPANY GREDIMIX 14514	7/14/2026	1,004.07	0.00	07/14/2026	Scyd Concrete			No	0
02-70-517-000 Repairs - Water									
14514 Total:		1,004.07							
GRUNDY REDI-MIX CO		1,004.07							
GULDEN & ASSOC CONSULTING GULDENAC INV-000127	7/14/2026	9,876.00	0.00	07/14/2026	June 2026 Consulting			No	0
01-51-512-003 Other Professional Services									
INV-000127 Total:		9,876.00							
GULDEN & ASSOC CON		9,876.00							
HALLMARK CORP HALLMARK 66692	7/14/2026	1,456.69	0.00	07/14/2026	Water Bill			No	0
02-70-527-000 Printing									
66692 Total:		1,456.69							
HALLMARK CORP Total		1,456.69							

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date Description	Task Label	Type Reference	PO #	Close PO	Line #
HAWKINS INC HAWKINS 7467990	7/14/2026	1,167.25	0.00	07/14/2026				No	0
02-70-562-101 Chemicals-Water 7467990	7/14/2026	3,284.00	0.00	07/14/2026	150 Cyl Chlorine/water			No	0
02-71-562-102 Chemicals-Sewer					Totes Ferric Chlorine/Sewer				
7467990 Total:		4,451.25							
HAWKINS INC Total:		4,451.25							
HERITAGE FS INC HERITAGE 32020406	7/14/2026	1,136.21	0.00	07/14/2026				No	0
01-53-542-000 Fuel - Diesel					Diesel Fuel				
32020406 Total:		1,136.21							
HERITAGE FS INC Total:		1,136.21							
HISKES,DILLNER,O'DONNELL,MAROVICH,LAPP DILLNER 24636	7/14/2026	481.25	0.00	07/14/2026				No	0
01-52-511-001 Fees - Legal					May Adjudication				
24636 Total:		481.25							
24750	7/14/2026	525.00	0.00	07/14/2026				No	0
01-52-511-001 Fees - Legal					Adjudication June				
24750 Total:		525.00							
HISKES,DILLNER,O'DON		1,006.25							
HUMANA INSURANCE CO HUMDENTL									

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number				Description		Reference			
575645813	7/14/2026	55.03	0.00	07/14/2026				No	0
02-71-501-001 Health & Life Insurance				July Dental/Vision sewer					
575645813	7/14/2026	14.50	0.00	07/14/2026				No	0
01-53-501-001 Medical/Dental/Life				July Dental/Vision Streets					
575645813	7/14/2026	1,460.95	0.00	07/14/2026				No	0
01-52-501-001 Medical/Dental/Life				July Dental/Vision Police					
575645813	7/14/2026	11.64	0.00	07/14/2026				No	0
01-50-501-001 Medical/Dental/Life				July Dental/Vision Admin					
575645813 Total:		1,542.12							
HUMANA INSURANCE		1,542.12							
HYSEL, PAMELA									
HYSEL									
473751	7/14/2026	165.00	0.00	07/14/2026				No	0
01-50-535-000 Maintenance - Building				Cleaning City Hall					
473751	7/14/2026	185.00	0.00	07/14/2026				No	0
01-52-535-001 Maintenance-Building				Cleaning Police					
473751 Total:		350.00							
473752	7/14/2026	165.00	0.00	07/14/2026				No	0
01-50-535-000 Maintenance - Building				Cleaning City Hall					
473752	7/14/2026	185.00	0.00	07/14/2026				No	0
01-52-535-001 Maintenance-Building				Cleaning Police					
473752 Total:		350.00							
473753	7/14/2026	165.00	0.00	07/14/2026				No	0
01-50-535-000 Maintenance - Building				Cleaning City Hall					
473753	7/14/2026	185.00	0.00	07/14/2026				No	0
01-52-535-001 Maintenance-Building				Cleaning Police					
473753 Total:		350.00							
857232	7/14/2026	165.00	0.00	07/14/2026				No	0
01-50-535-000 Maintenance - Building				Cleaning City Hall					
857232	7/14/2026	185.00	0.00	07/14/2026				No	0

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date Description	Task Label	Type Reference	PO #	Close PO	Line #
01-52-535-001 Maintenance-Building				Cleaning Police					
857232 Total:		350.00							
HYSEL, PAMELA Total:		1,400.00							
IL RURAL WATER ASSOC IRWA 6311	7/14/2026	723.66	0.00	07/14/2026 July 2026-June 2027 Membership dues				No	0
01-50-526-000 Dues/Subscriptions									
6311 Total:		723.66							
IL RURAL WATER ASSO		723.66							
Illinois Environmental Protection Agency IEPA FY27	7/14/2026	17,500.00	0.00	07/14/2026 July 2026-June 2027 Annual NPDES				No	0
02-70-513-000 IEPA Annual Fees									
FY27 Total:		17,500.00							
Illinois Environmental Prot		17,500.00							
ILLINOISRT66 SCENIC BYWAY ILRT66 2026	7/14/2026	300.00	0.00	07/14/2026 2026 Membership Dues				No	0
01-50-527-300 Route 66-Various Expenses									
2026 Total:		300.00							
ILLINOISRT66 SCENIC B		300.00							
IMAGETEC L.P. CHECK# IMAGETEC									

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date Description	Task Label	Type Reference	PO #	Close PO	Line #
INV8516	7/14/2026	103.28	0.00	07/14/2026				No	0
02-70-526-000 Dues/Subscriptions				Copier lease					
INV8516	7/14/2026	103.28	0.00	07/14/2026				No	0
01-50-526-000 Dues/Subscriptions				Copier lease					
INV8516 Total:		206.56							
IMAGETEC L.P. CHECK		206.56							
JOHN KASPEREK CO INC									
KASPI									
4142	7/14/2026	2,160.90	0.00	07/14/2026				No	0
02-70-512-001 Accounting Services				June Monthly consulting Water					
4142	7/14/2026	2,160.90	0.00	07/14/2026				No	0
01-53-512-001 Accounting Services				June Monthly consulting Streets					
4142	7/14/2026	2,160.90	0.00	07/14/2026				No	0
01-52-512-001 Accounting Services				June Monthly consulting Police					
4142	7/14/2026	2,160.90	0.00	07/14/2026				No	0
01-51-512-001 Accounting Services				June Monthly consulting Zoning					
4142	7/14/2026	2,160.90	0.00	07/14/2026				No	0
01-50-512-001 Accounting Services				June Monthly consulting Admin					
4142 Total:		10,804.50							
JOHN KASPEREK CO IN		10,804.50							
JOLIET ELECTRIC MOTORS LLC									
JOLEMTR									
70972	7/14/2026	8,660.00	0.00	07/14/2026				No	0
02-70-517-000 Repairs - Water				Repair Siemens AC Motor					
70972 Total:		8,660.00							
JOLIET ELECTRIC MOT		8,660.00							
KANKAKEE TRUCK & EQUIP INC									

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number	Description		Reference						
KKKTRK									
182093	7/14/2026	9.84	0.00	07/14/2026				No	0
01-53-536-000 Maintenance - Equipment				Freight					
182093 Total:		9.84							
KANKAKEE TRUCK & E		9.84							
KANKAKEE VALLEY CONST CO INC									
KKKVALLY									
1698	7/14/2026	921.00	0.00	07/14/2026				No	0
03-53-541-002 Patch Material				E-Z Fiber Ticket 130869					
1698 Total:		921.00							
1726	7/14/2026	662.97	0.00	07/14/2026				No	0
02-70-517-000 Repairs - Water				Commercial Surface					
1726 Total:		662.97							
KANKAKEE VALLEY CO		1,583.97							
Konica Minolta Business Solutions									
KONICAMA									
507119299	7/14/2026	121.86	0.00	07/14/2026				No	0
01-52-536-000 Maintenance-Equipment				Black Toner					
507119299 Total:		121.86							
Konica Minolta Business S		121.86							
LOCKWOOD FURNACE CO									
LOCKFURN									
1039299963	7/14/2026	865.00	0.00	07/14/2026				No	0
02-70-517-000 Repairs - Water				Coil Replacement					

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number				Description	Reference				
	1039299963 Total:	865.00							
	LOCKWOOD FURNACE	865.00							
LRS,LLC									
LRS									
RD11445558	7/14/2026	53,250.00	0.00	07/14/2026				No	0
02-26-584-000 Garbage Service Charges				Disposal Service 6/1-6/30/26					
	RD11445558 Total:	53,250.00							
	LRS,LLC Total:	53,250.00							
MAHONEY SILVERMAN & CROSS LLC									
MAHONEY									
77614	7/14/2026	450.00	0.00	07/14/2026				No	0
01-51-511-001 Fees - Legal				585 W Main					
	77614 Total:	450.00							
77615	7/14/2026	2,306.25	0.00	07/14/2026				No	0
01-50-511-001 Fees - Legal				Administration					
	77615 Total:	2,306.25							
77616	7/14/2026	281.25	0.00	07/14/2026				No	0
01-50-511-001 Fees - Legal				Altieri Vs Braidwood					
	77616 Total:	281.25							
77617	7/14/2026	75.00	0.00	07/14/2026				No	0
01-51-511-001 Fees - Legal				Bauer & D'Orazio					
	77617 Total:	75.00							
77618	7/14/2026	337.50	0.00	07/14/2026				No	0
01-51-511-001 Fees - Legal				Bulding/Planning/Zoning					

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
				Description		Reference			
77618 Total:		337.50							
77619 01-52-511-001 Fees - Legal	7/14/2026	225.00	0.00	07/14/2026 Code Enforcement				No	0
77619 Total:		225.00							
77620 01-52-511-001 Fees - Legal	7/14/2026	900.00	0.00	07/14/2026 FOIA Matters				No	0
77620 Total:		900.00							
77621 01-50-511-001 Fees - Legal	7/14/2026	234.00	0.00	07/14/2026 General 25-K040 25-K041 25-K042				No	0
77621 Total:		234.00							
77622 01-51-511-001 Fees - Legal	7/14/2026	75.00	0.00	07/14/2026 Mastadon Gas Station				No	0
77622 Total:		75.00							
77623 01-50-511-001 Fees - Legal	7/14/2026	1,237.50	0.00	07/14/2026 Meetings				No	0
77623 Total:		1,237.50							
77624 01-52-511-001 Fees - Legal	7/14/2026	337.50	0.00	07/14/2026 Police Matters				No	0
77624 Total:		337.50							
77625 01-51-511-001 Fees - Legal	7/14/2026	1,725.00	0.00	07/14/2026 Secure Truck Lines				No	0
77625 Total:		1,725.00							
77626 13-10-512-000 Services - Other Professional	7/14/2026	731.25	0.00	07/14/2026 TIF 3				No	0
77626 Total:		731.25							

AP-To Be Paid Proof List (07/10/2026 - 1:11 PM)
 *** means this invoice number is a duplicate.

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date Description	Task Label	Type Reference	PO #	Close PO	Line #
77627 01-51-511-001 Fees - Legal	7/14/2026	75.00	0.00	07/14/2026 Townes of Braidwood				No	0
77627 Total:		75.00							
77628 01-52-511-001 Fees - Legal	7/14/2026	900.00	0.00	07/14/2026 Traffic				No	0
77628 Total:		900.00							
78426 01-50-511-001 Fees - Legal	7/14/2026	600.00	0.00	07/14/2026 360 N Mitchell				No	0
78426 Total:		600.00							
MAHONEY SILVERMAN		10,490.25							
MENARDS BRADLEY MENARDS 39968	7/14/2026	291.89	0.00	07/14/2026 Degreaser/ bar oil/Veg Conc				No	0
01-53-529-000 Miscellaneous Supplies									
39968 Total:		291.89							
MENARDS BRADLEY T		291.89							
MENARDS JOLIET MENARDJ 26804	7/14/2026	128.19	0.00	07/14/2026 Charmin Strong/Bounty				No	0
02-70-529-000 Office Supplies									
26804 Total:		128.19							
28542 02-70-552-000 Tools/Equipment	7/14/2026	89.97	0.00	07/14/2026 Telescoping pole				No	0
28542 Total:		89.97							

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
			Description		Reference				
MENARDS JOLIET Total		218.16							
METIRI ANALYTICAL GROUP INC SUBLAB									
GA6003020	7/14/2026	320.81	0.00	07/14/2026		No			0
02-70-563-000 Water Testing				Water Testing					
GA6003020 Total:		320.81							
METIRI ANALYTICAL G		320.81							
MIDWEST SALT MIDWESTS									
103543	7/14/2026	-123.28	0.00	07/14/2026		No			0
02-70-567-001 Salt				Coarse Salt overpayments					
103543 Total:		-123.28							
459818	7/14/2026	3,018.76	0.00	07/14/2026		No			0
02-70-567-001 Salt				Coarse Salt					
459818 Total:		3,018.76							
459928	7/14/2026	3,047.70	0.00	07/14/2026		No			0
02-70-567-001 Salt				Coarse Salt					
459928 Total:		3,047.70							
460132	7/14/2026	3,427.96	0.00	07/14/2026		No			0
02-70-567-001 Salt				Coarse Salt					
460132 Total:		3,427.96							
460237	7/14/2026	3,390.77	0.00	07/14/2026		No			0
02-70-567-001 Salt				Coarse Salt					
460237 Total:		3,390.77							
460576	7/14/2026	3,028.41	0.00	07/14/2026		No			0

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
				Description					Reference
02-70-567-001 Salt				Coarse Salt					
	460576 Total:	3,028.41							
460745	7/14/2026	3,059.45	0.00	07/14/2026				No	0
02-70-567-001 Salt				Coarse Salt					
	460745 Total:	3,059.45							
	MIDWEST SALT Total:	18,849.77							
MOE FUNDS - A/R DEPT									
WELFARE									
08-26	7/14/2026	1,099.00	0.00	07/14/2026				No	0
02-70-501-001 Medical/Dental/Life				06739 Medical Local 150/Water					
08-26	7/14/2026	2,198.00	0.00	07/14/2026				No	0
01-53-501-001 Medical/Dental/Life				06739 Medical Local 150/Streets					
08-26	7/14/2026	4,396.00	0.00	07/14/2026				No	0
01-53-501-001 Medical/Dental/Life				06740 Medical Local 150/Streets					
08-26	7/14/2026	4,396.00	0.00	07/14/2026				No	0
02-71-501-001 Health & Life Insurance				06740 Medical Local 150/Sewer					
08-26	7/14/2026	6,704.00	0.00	07/14/2026				No	0
01-53-501-001 Medical/Dental/Life				06741 Medical Local 150/Streets					
08-26	7/14/2026	3,352.00	0.00	07/14/2026				No	0
02-70-501-001 Medical/Dental/Life				06741 Medical Local 150/Water					
	08-26 Total:	22,145.00							
	MOE FUNDS - A/R DEPT	22,145.00							
MORRIS HOSPITAL & HEALTHCARE CENTERS									
MRRSHOSP									
00034437-00	7/14/2026	550.00	0.00	07/14/2026				No	0
01-52-508-000 Testing				Medical Fiels/Norred/Wolfe					
	00034437-00 Total:	550.00							

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number				Description	Reference				
	MORRIS HOSPITAL & H	550.00							
MUNICIPAL COLLECTIONS OF AMERICA INC									
MCOA	7/14/2026	123.54	0.00	07/14/2026				No	0
74389				BRMUN2					
01-52-512-003 Other Professional Services									
	74389 Total:	123.54							
	MUNICIPAL COLLECTI	123.54							
NICOR GAS									
NICOR	7/14/2026	71.46	0.00	07/14/2026				No	0
06-26				07-47-80-9521 4 112 S Center St 05/28-06/26/26					
01-57-515-001 Utilities-Depot/FP/Rte66/AL	7/14/2026	78.86	0.00	07/14/2026				No	0
06-26				22-43-55-8455 6 111 N Center ST 05/22-06/22/26					
01-57-515-001 Utilities-Depot/FP/Rte66/AL	7/14/2026	63.35	0.00	07/14/2026				No	0
06-26				11-66-17-1660 2 151 N Front St 05/21-06/22/26					
01-50-515-001 Utilities Gas/Electric	7/14/2026	590.07	0.00	07/14/2026				No	0
06-26				44-27-84-8243 3 901 N School St 5/1-6/2/26					
02-70-515-001 Utilities - Gas/Electric	7/14/2026	40.76	0.00	07/14/2026				No	0
06-26				56-81-20-2000 8 902 N School ST 5/1-6/2/26					
02-70-515-001 Utilities - Gas/Electric	7/14/2026	40.77	0.00	07/14/2026				No	0
06-26				56-81-20-2000 8 902 N School ST 5/1-6/2/26					
01-53-515-001 Utilities-Electric/Gas	7/14/2026	517.70	0.00	07/14/2026				No	0
06-26				38-35-81-2000 4 908 N School St 5/1-6/2/26					
02-70-515-001 Utilities - Gas/Electric									
	06-26 Total:	1,402.97							
07-26	7/14/2026	31.63	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				56-81-20-2000 8 902 N School ST 6/2-7/1/26					
07-26	7/14/2026	31.62	0.00	07/14/2026				No	0
01-53-515-001 Utilities-Electric/Gas				56-81-20-2000 8 902 N School ST 6/2-7/1/26					
07-26	7/14/2026	456.72	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric				38-35-81-2000 4 908 N School St 6/2-7/1/26					

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number				Description	Reference				
07-26 Total:									
5-26 #3	7/14/2026	519.97	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric		236.52		44-27-84-8243 3 901 N School St 4/1-5/1/26					
5-26 #3	7/14/2026	158.95	0.00	07/14/2026				No	0
02-70-515-001 Utilities - Gas/Electric		158.94		56-81-20-2000 8 902 N School ST 4/1-5/1/26				No	0
5-26 #3	7/14/2026		0.00	07/14/2026				No	0
01-53-515-001 Utilities-Electric/Gas				56-81-20-2000 8 902 N School ST 4/1-5/1/26					
5-26 #3 Total:		554.41							
NICOR GAS Total:		2,477.35							
PAYCOR INC									
PAYCOR									
INV 07277239	7/14/2026	177.00	0.00	07/14/2026	Payroll Processing Admin			No	0
01-50-512-003 Other Professional Services		177.00	0.00	07/14/2026	Payroll Processing Police			No	0
INV 07277239	7/14/2026	177.00	0.00	07/14/2026	Payroll Processing Streets			No	0
01-52-512-003 Other Professional Services		177.00	0.00	07/14/2026	Payroll Processing Water			No	0
INV 07277239	7/14/2026	177.00	0.00	07/14/2026	Payroll Processing Sewer			No	0
01-53-512-003 Other Professional Services									
INV 07277239	7/14/2026								
02-70-512-000 Other Professional Services									
INV 07277239	7/14/2026								
02-71-512-000 Other Professional Services									
INV 07277239 Total:		885.00							
PAYCOR INC Total:		885.00							
POLYDYNE INC									
POLYDYNE									
7518034	7/14/2026	7,855.88	0.00	07/14/2026	Clarifloc Sewer plant Chemical			No	0
02-71-562-102 Chemicals-Sewer									
7518034 Total:		7,855.88							

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number				Description		Reference			
	POLYDYNE INC Total:	7,855.88							
POMPS WHOLESALE-JOLIET									
POMP S									
411221771	7/14/2026	541.08	0.00	07/14/2026				No	0
01-52-537-000 Maintenance-Vehicles				Firehawk Pursuit					
	411221771 Total:	541.08							
POMPS WHOLESALE-JO		541.08							
RAY OHERRON									
O HERRON									
2488021	7/14/2026	152.19	0.00	07/14/2026				No	0
01-55-506-000 Uniforms				Uniform Polos B Ayers					
	2488021 Total:	152.19							
	RAY OHERRON Total:	152.19							
RESERVE ACCOUNT									
RESERVE									
6-26	7/14/2026	194.08	0.00	07/14/2026				No	0
01-50-525-000 Postage				Postage Admin					
6-26	7/14/2026	786.87	0.00	07/14/2026				No	0
01-52-525-000 Postage				Postage Police					
6-26	7/14/2026	44.40	0.00	07/14/2026				No	0
01-53-525-000 Postage				Postage Streets					
6-26	7/14/2026	172.88	0.00	07/14/2026				No	0
01-51-525-000 Postage				Postage Zoning					
6-26	7/14/2026	374.18	0.00	07/14/2026				No	0
02-70-525-000 Postage				Postage Water					
6-26	7/14/2026	374.19	0.00	07/14/2026				No	0
02-71-525-000 Postage				Postage Sewer					

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Description									
6-26 Total:		1,946.60							
RESERVE ACCOUNT Tot		1,946.60							
ROBINSON ENGINEERING ROBENGIN 26060072	7/14/2026	15,015.75	0.00	07/14/2026	26-R0495 Sewer Flow Monitoring			No	0
16-71-620-002 Infrastructure Improvements									
26060072 Total:		15,015.75							
26060023	7/14/2026	890.25	0.00	07/14/2026	19-R0110/02 WTP/WWTP			No	0
02-70-510-000 Fees - Engineering									
260600223 Total:		890.25							
260600224	7/14/2026	1,363.75	0.00	07/14/2026	22-R0110/01 D'Orazio			No	0
01-51-510-000 Fees - Engineering									
260600224 Total:		1,363.75							
260600225	7/14/2026	370.25	0.00	07/14/2026	24-R0110/01 78 Acres between Division and Center			No	0
01-51-510-000 Fees - Engineering									
260600225 Total:		370.25							
260600226	7/14/2026	1,473.75	0.00	07/14/2026	24-R0110/02 Mastodon			No	0
01-51-510-000 Fees - Engineering									
260600226 Total:		1,473.75							
260600227	7/14/2026	965.25	0.00	07/14/2026	24-R0110/06 Comet Self Storage			No	0
01-51-510-000 Fees - Engineering									
260600227 Total:		965.25							
260600228	7/14/2026	245.25	0.00	07/14/2026	25-R0110/04 Camping World 2025			No	0
01-51-510-000 Fees - Engineering									

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
			Description		Reference				
26060228	7/14/2026	245.25	0.00	07/14/2026				No	0
26060228 Total:			25-R0110/10 Drainage Investigation						
26060229	7/14/2026	2,395.25	0.00	07/14/2026				No	0
26060229 Total:									
26060230	7/14/2026	1,320.25	0.00	07/14/2026				No	0
26060230 Total:			25-R0396/04 2025 Road Program						
26060231	7/14/2026	4,645.00	0.00	07/14/2026				No	0
26060231 Total:			25-R0929 Planning Services						
26060232	7/14/2026	5,374.00	0.00	07/14/2026				No	0
26060232 Total:			25-R1066 GIS_Mapping Updates						
26060233	7/14/2026	2,494.00	0.00	07/14/2026				No	0
26060233 Total:			26-R0110/01 Hickory Self Storage						
26060234	7/14/2026	16,323.75	0.00	07/14/2026				No	0
26060234 Total:			26-R0517 Town Center Park Design						
26060235	7/14/2026	2,249.00	0.00	07/14/2026				No	0
26060235 Total:			26-R0556 Eureka Street Watermain						
26060273	7/14/2026	53.75	0.00	07/14/2026				No	0
26060273 Total:			26-R0110 BRW Engineering						
26060273	7/14/2026	806.25	0.00	07/14/2026				No	0
26060273 Total:			26-R0110 BRW Engineering						
26060273	7/14/2026	2,695.00	0.00	07/14/2026				No	0
26060273 Total:									

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number	Description		Reference						
01-53-510-000 Fees - Engineering				26-R0110 BRW Engineering				No	0
26060273	7/14/2026	806.25	0.00	07/14/2026					
01-53-620-002 Infrastructure Improvements				26-R0110 BRW Engineering				No	0
26060273	7/14/2026	1,850.25	0.00	07/14/2026					
01-50-510-000 Fees - Engineering				26-R0110 BRW Engineering				No	0
26060273	7/14/2026	537.50	0.00	07/14/2026					
01-51-510-000 Fees - Engineering				26-R0110 BRW Engineering					
26060273 Total:		6,749.00							
26060274	7/14/2026	725.00	0.00	07/14/2026				No	0
02-70-510-000 Fees - Engineering				26-R0467 Risk and Resiliency					
26060274 Total:		725.00							
26060275	7/14/2026	4,977.00	0.00	07/14/2026				No	0
01-53-510-000 Fees - Engineering				27-R0049/01 Roadway Design					
26060275 Total:		4,977.00							
ROBINSON ENGINEERI		67,576.50							
RVE INC									
RVI INC									
0052600792	7/14/2026	9,240.00	0.00	07/14/2026				No	0
01-58-530-000 Community Assistance				Proj RVI26000278 Park Master Plan					
0052600792 Total:		9,240.00							
RVE INC Total:		9,240.00							
RYAN, LLC									
RYANLLC								No	0
832716	7/14/2026	315.00	0.00	07/14/2026					
13-10-512-000 Services - Other Professional				TIF March 2026					
832716 Total:		315.00							
833330	7/14/2026	1,968.75	0.00	07/14/2026				No	0

AP-To Be Paid Proof List (07/10/2026 - 1:11 PM)

*** means this invoice number is a duplicate.

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number	Description		Reference						
13-10-512-000 Services - Other Professional									
833330 Total:		1,968.75							
RYAN, LLC Total:		2,283.75							
Share Corporation									
SHARE	7/14/2026	657.92	0.00	07/14/2026	Cintra Towels	No			0
341766									
02-71-562-102 Chemicals-Sewer									
341766 Total:		657.92							
Share Corporation Total:		657.92							
SISTEK SALES INC									
SISTEK	7/14/2026	397.98	0.00	07/14/2026	Brush Cutter Loop handle/Blade kit	No			0
167039									
02-71-552-000 Tools/Equipment									
167039 Total:		397.98							
167182	7/14/2026	87.42	0.00	07/14/2026	Grass Hopper Mowers	No			0
01-53-536-000 Maintenance - Equipment									
167182 Total:		87.42							
SISTEK SALES INC Total		485.40							
Solar Thingz, Inc.									
LEDLIGHT	7/14/2026	2,829.76	0.00	07/14/2026	Helios rectangle signs	No			0
INV45386									
01-53-620-002 Infrastructure Improvements									
INV45386 Total:		2,829.76							
INV45696	7/14/2026	8,909.92	0.00	07/14/2026		No			0

AP-To Be Paid Proof List (07/10/2026 - 1:11 PM)
 *** means this invoice number is a duplicate.

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number	Description		Reference						
01-53-620-002 Infrastructure Improvements				Helios rectangle signs					
INV45696 Total:		8,909.92							
Solar Thingz, Inc. Total:		11,739.68							
SPRINGBROOK SOFTWARE INC									
SPRBRK									
INV-024348	7/14/2026	1,220.00	0.00	07/14/2026				No	0
02-70-536-101 Maintenance-Svc. Agree-Water				Civic Pay/Paypad					
INV-024348 Total:		1,220.00							
SPRINGBROOK SOFTW		1,220.00							
STORINO,RAMELLO&DURKIN LAW									
STORINO									
95239	7/14/2026	505.25	0.00	07/14/2026				No	0
01-50-511-001 Fees - Legal				General Labor and Employment					
95239 Total:		505.25							
STORINO,RAMELLO&D		505.25							
SURF INTERNET									
SURFINT									
April 26	7/14/2026	50.00	0.00	07/14/2026				No	0
01-50-535-000 Maintenance - Building				Internet service					
April 26 Total:		50.00							
Jul 26	7/14/2026	50.00	0.00	07/14/2026				No	0
01-50-512-002 IT Services				Internet service					
Jul 26 Total:		50.00							
Jun 26	7/14/2026	50.00	0.00	07/14/2026				No	0

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date Description	Task Label	Type Reference	PO #	Close PO	Line #
02-70-515-001 Utilities - Gas/Electric				Internet service					
Jun 26 Total:		50.00							
May 26	7/14/2026	50.00	0.00	07/14/2026				No	0
01-52-512-000 Dispatch services				Internet service					
May 26 Total:		50.00							
SURF INTERNET Total:		200.00							
TELETECH COMMUNICATIONS INC									
TELETECH									
112053	7/14/2026	259.70	0.00	07/14/2026	Equipment Rental and Subscription/maintenance service			No	0
01-52-514-000 Telephone									
112053 Total:		259.70							
112054	7/14/2026	142.94	0.00	07/14/2026	Equipment rental/maintenance service			No	0
02-70-514-000 Telephone									
112054 Total:		142.94							
TELETECH COMMUNIC		402.64							
T-MOBILE									
TMOBILE									
6-26	7/14/2026	15.48	0.00	07/14/2026				No	0
01-53-514-000 Telephone				5/21-6/20/26 Phone Streets					
6-26	7/14/2026	15.47	0.00	07/14/2026				No	0
02-70-514-000 Telephone				5/21-6/20/26 Phone Water					
6-26	7/14/2026	15.47	0.00	07/14/2026				No	0
02-71-514-000 Telephone				5/21-6/20/26 Phone Sewer					
6-26	7/14/2026	46.42	0.00	07/14/2026				No	0
01-50-514-000 Telephone				5/21-6/20/26 Phone City Hall					
6-26	7/14/2026	838.24	0.00	07/14/2026				No	0
01-52-514-000 Telephone				5/21-6/20/26 Phone Police					

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
				Description			Reference		
6-26 Total:		931.08							
T-MOBILE Total:		931.08							
TRANSUNION RISK & ALTERNATIVE TRANUNION 5470341-202606- 01-52-512-003 Other Professional Services	7/14/2026	308.00	0.00	07/14/2026 June 2026 Police				No	0
5470341-202606- Total:		308.00							
TRANSUNION RISK & A		308.00							
TRI-RIVER POLICE TRAINING REGION INC TRIRIVER 5524 01-52-526-000 Dues/Subscriptions	7/14/2026	1,850.00	0.00	07/14/2026 FY27 Membership dues				No	0
5524 Total:		1,850.00							
TRI-RIVER POLICE TRA		1,850.00							
TYREE, BRADY TYREE.B A000336 02-71-506-000 Uniforms	7/14/2026	178.60	0.00	07/14/2026 Clothing Allowance Mens				No	0
A000336 Total:		178.60							
TYREE, BRADY Total:		178.60							
UNIFORMS DIRECT LLC UNIFDRCT O1009301	7/14/2026	1,175.00	0.00	07/14/2026				No	0

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Description									
01-52-506-002 Uniforms/ Union					Wolfe Uniform				
O1009301 Total:		1,175.00							
O1009302	7/14/2026	1,175.00	0.00	07/14/2026	Norred Uniform			No	0
01-52-506-002 Uniforms/ Union									
O1009302 Total:		1,175.00							
O1009303	7/14/2026	1,175.00	0.00	07/14/2026	Field Uniform			No	0
01-52-506-002 Uniforms/ Union									
O1009303 Total:		1,175.00							
O1009950	7/14/2026	600.00	0.00	07/14/2026	250 Years of America Patch			No	0
01-52-506-002 Uniforms/ Union									
O1009950 Total:		600.00							
O1010186	7/14/2026	337.00	0.00	07/14/2026	Gastelum Uniform			No	0
01-52-506-002 Uniforms/ Union									
O1010186 Total:		337.00							
UNIFORMS DIRECT LLC		4,462.00							
UNIVERSITY OF ILLINOIS GENERAL A/R									
UOFI-A/R									
UPI13470	7/14/2026	8,299.66	0.00	07/14/2026	Harvey Basic Law Enforcement			No	0
01-52-507-001 Training									
UPI13470 Total:		8,299.66							
UNIVERSITY OF ILLINO		8,299.66							
US BANK									
USBANK1									
2159	7/14/2026	251.81	0.00	07/14/2026	Safariland			No	0
01-52-506-002 Uniforms/ Union									

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Description	Task Label	Type	PO #	Close PO	Line #
2180 June 01-52-507-000 Traveling & Training	7/14/2026	251.81 334.81	0.00	07/14/2026	Southwest				No	0
2180 June Total:		334.81								
3462 01-50-526-000 Dues/Subscriptions	7/14/2026	29.53	0.00	07/14/2026	Google				No	0
3462 Total:		29.53								
4227 01-50-526-000 Dues/Subscriptions	7/14/2026	609.70	0.00	07/14/2026	Google				No	0
4227 Total:		609.70								
6265 01-52-507-000 Traveling & Training	7/14/2026	386.21	0.00	07/14/2026	Illinois LEPIL				No	0
6265 Total:		386.21								
7207 01-52-529-000 Supplies	7/14/2026	510.60	0.00	07/14/2026	North American Rescue				No	0
7207 Total:		510.60								
8194 01-52-506-002 Uniforms/ Union	7/14/2026	167.61	0.00	07/14/2026	Safariland				No	0
8194 Total:		167.61								
8303 01-50-526-000 Dues/Subscriptions	7/14/2026	204.00	0.00	07/14/2026	Wix				No	0
8303 Total:		204.00								
US BANK Total:		2,494.27								

USA BLUE BOOK-HD SUPPLY

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number				Description		Reference			
USABLUBK									
INV01086154	7/14/2026	73.29	0.00	07/14/2026				No	0
02-71-562-102 Chemicals-Sewer				TNT835					
INV01086154	7/14/2026	83.22	0.00	07/14/2026				No	0
02-71-552-000 Tools/Equipment				"1 1/2 NST X 1" MFT"					
	INV01086154 Total:	156.51							
INV01086176	7/14/2026	526.38	0.00	07/14/2026				No	0
02-70-517-000 Repairs - Water				Replacement Cap Ball Valve					
	INV01086176 Total:	526.38							
	USA BLUE BOOK-HD SU	682.89							
VESTIS									
VESTIS									
6030529468	7/14/2026	68.33	0.00	07/14/2026				No	0
02-70-536-103 Maintenance-Svc Agree-Building				Utility Water					
	6030529468 Total:	68.33							
6030533436	7/14/2026	69.22	0.00	07/14/2026				No	0
02-70-536-103 Maintenance-Svc Agree-Building				Utility Water					
	6030533436 Total:	69.22							
	VESTIS Total:	137.55							
Walker, Gerald									
BUSRADIO									
2026	7/14/2026	125.00	0.00	07/14/2026				No	0
02-70-512-003 Other Professional Services				Decade of Business Radio Licensing					
	2026 Total:	125.00							
	Walker, Gerald Total:	125.00							

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
				Description			Reference		
WESCOM									
WESCOM									
2026 Lease 1	7/14/2026	3,668.49	0.00	07/14/2026				No	0
01-52-512-000 Dispatch services				APX6000 Radios Payment 1					
2026 Lease 1 Total:		3,668.49							
20260804	7/14/2026	13,233.42	0.00	07/14/2026				No	0
01-52-512-000 Dispatch services				August Dispatch Services					
20260804 Total:		13,233.42							
WESCOM Total:		16,901.91							
WEX BANK									
AMOCO									
113415549	7/14/2026	138.00	0.00	07/14/2026				No	0
01-55-542-000 Fuel - Gasoline				Fuel 5/26-5/25/26 ESDA					
113415549	7/14/2026	438.35	0.00	07/14/2026				No	0
01-52-542-003 Fuel - Gasoline				Fuel 5/26-5/25/26 Police					
113415549	7/14/2026	144.63	0.00	07/14/2026				No	0
01-52-542-003 Fuel - Gasoline				Fuel 5/26-5/25/26 Fees and Rebate					
113415549 Total:		720.98							
WEX BANK Total:		720.98							
WEX BANK									
CIRCLEKN									
113301101	7/14/2026	348.67	0.00	07/14/2026				No	0
01-52-542-003 Fuel - Gasoline				Fuel 05/24-06/23/26 Police					
113301101	7/14/2026	-3.94	0.00	07/14/2026				No	0
01-52-542-003 Fuel - Gasoline				Fuel 05/24-06/23/26 Rebate					
113301101 Total:		344.73							

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number				Description	Reference				
WEX BANK Total:									
		344.73							
WHITMORE ACE HARDWARE									
WHITMORE									
229540	7/14/2026	32.37	0.00	07/14/2026	Striping dark blue			No	0
01-53-529-000 Miscellaneous Supplies									
229540 Total:									
		32.37							
273872	7/14/2026	53.98	0.00	07/14/2026	Arm Mower			No	0
01-53-536-000 Maintenance - Equipment									
273872 Total:									
		53.98							
273883	7/14/2026	34.99	0.00	07/14/2026	Mailbox			No	0
01-53-529-000 Miscellaneous Supplies									
273883 Total:									
		34.99							
273884	7/14/2026	8.99	0.00	07/14/2026	Paint			No	0
01-53-529-000 Miscellaneous Supplies									
273884 Total:									
		8.99							
273912	7/14/2026	52.96	0.00	07/14/2026	Crack Seal/Joint Seal			No	0
02-70-535-000 Maintenance - Building									
273912 Total:									
		52.96							
273919	7/14/2026	12.99	0.00	07/14/2026	Tank lever			No	0
02-70-535-000 Maintenance - Building									
273919 Total:									
		12.99							
273936	7/14/2026	17.98	0.00	07/14/2026	Braces for RT 66 bench			No	0
01-57-535-300 R&M-Route 66 Park									
273936 Total:									
		17.98							
273937	7/14/2026	1.79	0.00	07/14/2026	baking soda			No	0
02-70-517-000 Repairs - Water									

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number				Description		Reference			
273937 Total:		1.79							
273938	7/14/2026	6.99	0.00	07/14/2026				No	0
02-70-517-000 Repairs - Water				Mortar repair					
273947	7/14/2026	9.98	0.00	07/14/2026				No	0
01-52-512-500 Misc - expenditures				Key blank					
273947 Total:		9.98							
273951	7/14/2026	159.99	0.00	07/14/2026				No	0
02-71-552-000 Tools/Equipment				semp pump					
273955	7/14/2026	37.95	0.00	07/14/2026				No	0
01-53-529-000 Miscellaneous Supplies				Mtigrnd/ MTL Cut					
273955 Total:		37.95							
273958	7/14/2026	29.90	0.00	07/14/2026				No	0
02-70-517-000 Repairs - Water				hose clamp					
273958 Total:		29.90							
273980	7/14/2026	9.99	0.00	07/14/2026				No	0
01-53-552-000 Tools/Equipment				Tap Carded					
273980 Total:		9.99							
273981	7/14/2026	36.99	0.00	07/14/2026				No	0
02-71-552-000 Tools/Equipment				Tarp					
273981 Total:		36.99							
273989	7/14/2026	26.75	0.00	07/14/2026				No	0
01-53-529-000 Miscellaneous Supplies				Container/ Brush flat					
273989 Total:		26.75							

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
				Description		Reference			
274028 02-71-552-000 Tools/Equipment	7/14/2026	97.48	0.00	07/14/2026 Hoses on Clarifiers				No	0
274028 Total:		97.48							
274037 01-53-620-002 Infrastructure Improvements	7/14/2026	17.49	0.00	07/14/2026 Wr RP Clip				No	0
274037 Total:		17.49							
274039 01-53-620-002 Infrastructure Improvements	7/14/2026	55.00	0.00	07/14/2026 wire stl				No	0
274039 Total:		55.00							
274040 01-50-527-300 Route 66-Various Expenses	7/14/2026	26.99	0.00	07/14/2026 Rainward				No	0
274040 Total:		26.99							
274041 01-53-620-002 Infrastructure Improvements	7/14/2026	34.97	0.00	07/14/2026 Cable tie				No	0
274041 Total:		34.97							
WHITMORE ACE HARD		766.52							
WILL COUNTY ANIMAL CONTROL WCANIMAL G2601003	7/14/2026	650.00	0.00	07/14/2026 CComplaint # C0009531594 and C0009534348				No	0
01-52-547-000 Animal Control									
G2601003 Total:		650.00							
WILL COUNTY ANIMAL		650.00							
WILL COUNTY TREASURER WCTREAS 25 Levy #2	7/14/2026	2,494.81	0.00	07/14/2026				No	0

Invoice Number Account Number	Invoice Date	Amount	Quantity	Payment Date	Description	Task Label	Type	PO #	Close PO	Line #
01-00-155-002 Accounts Receivable-Other					585 W Main St Property Taxes					
25 Levy #2 Total:		2,494.81								
WILL COUNTY TREASU		2,494.81								
WIPFLI LLP										
WIPFLCPA										
3292922	7/14/2026	3,710.00	0.00	07/14/2026	Progress Bill #3				No	0
08-00-512-000 Professional Services										
3292922 Total:		3,710.00								
WIPFLI LLP Total:		3,710.00								
Wolfe, Christopher										
WOLFEC										
7/2/2026	7/14/2026	48.76	0.00	07/14/2026	Fuel Reimbursement				No	0
01-52-542-003 Fuel - Gasoline										
7/2/2026 Total:		48.76								
Wolfe, Christopher Total:		48.76								
Report Total:		628,430.85								

Accounts Payable

To Be Paid Proof List

User: mcuevas@kasperekcpa.com
Printed: 07/02/2026 - 10:28AM
Batch: 00001.07.2026 - 00002.06.2027

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number	Description		Reference						
FEDERATED BANK-BOND DEPT									
FEDRIDBK									
*** 7-26	7/2/2026	4,571.97	0.00	07/02/2026				No	0
05-00-605-000 2022 Series - Interest					Interest Payment #48 Loan #51012				
*** 7-26	7/2/2026	8,607.51	0.00	07/02/2026				No	0
05-00-605-001 2022 Series - Principal					Principal Payment #48 Loan #51012				
7-26 Total:		13,179.48							
FEDERATED BANK-BO		13,179.48							
Report Total:		13,179.48							

Accounts Payable
Void Check Proof List

User: mcuevas@kasperekecpa.com
Printed: 06/30/2026 - 3:38PM
Batch: 00001.06.2026 - Void 38092

Account Number	Amount	Invoice No	Inv Date	Description	Reference	Task Label	Type	PONumber	Close PO?	Line Item
Vendor: COREMAIN		CORE & MAIN LP								
Check No: 38092	Check Date:	06/30/2026								
	351.27	76756S	06/30/2026	Solution 1000/Hydro Hitch/Hydrant lu					No	0
02-70-529-000										
Check Total:	351.27									
Vendor Total:	351.27									
Report Total:	351.27									

Accounts Payable

To Be Paid Proof List

User: mcuevas@kasperckcpa.com
Printed: 06/30/2026 - 2:25PM
Batch: 00009.06.2026 - 00002.06.2027

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number	Description					Reference			
CORE & MAIN LP									
COREMAIN									
76756S	6/30/2026	351.27	0.00	06/30/2026				No	0
02-70-529-000 Office Supplies					Solution 1000/Hydro Hitch/Hydrant lubricant				
		76756S Total:							
		351.27							
		CORE & MAIN LP Total:							
		351.27							
MONROE TRUCK EQUIPMENT									
MONROE									
57282	6/30/2026	871.70	0.00	06/30/2026				No	0
01-53-537-000 Maintenance-Vehicles					#317 Lift				
		57282 Total:							
		871.70							
		MONROE TRUCK EQUI							
		871.70							
		Report Total:							
		1,222.97							

Accounts Payable

To Be Paid Proof List

User: cmirobali@kasperekcpa.com
Printed: 06/26/2026 - 1:38PM
Batch: 00008.06.2026 - 06-26-2026 Manual #2

Invoice Number	Invoice Date	Amount	Quantity	Payment Date	Task Label	Type	PO #	Close PO	Line #
Account Number	Description		Reference						
POSTMASTER BRAIDWOOD									
POSTMAST									
2112	6/26/2026	3,000.00	0.00	06/26/2026				No	0
02-70-525-000 Postage						June 2026 Water Bills			
2112 Total:		3,000.00							
POSTMASTER BRAIDW		3,000.00							
Report Total:		3,000.00							

CLIENT: 122924 City of Braidwood - City of Braidwood 1

EMPLOYEE	HOURS			EARNINGS			GROSS	TAXES	DEDUCTIONS	NET PAY
RATE	REG	OT	CODED	REG	OT	CODED				
COMPANY TOTAL	2,636.65	133.25	8.00 CompU	85,070.54	7,310.25	193.12 CompU	100,354.56	6,084.45 SOC	291.67 457Roth	65,313.81
						84.40 GTL50 Life		1,422.97 MED	24.61 AFLAC Pre	Net Pays 42
			16.00 Old InTime			553.92 Old InTime		9,096.43 FITWH	465.00 BCBS	
			4.00 OT Adjudic			255.40 OT Adjudic		4,348.27 IL	250.00 DD	
			1.25 OT Brd Mtg			50.44 OT Brd Mtg			75.00 DD1	
			16.00 OT Train			847.37 OT Train			3,296.18 DefComp	
			2.00 Pager			200.00 Pager			443.28 Dent125	
			8.00 Person			534.88 Person			92.76 HumanaLife	
			12.00 Sick			323.68 Sick			747.02 IMRF EE	
			144.00 Vac			4,930.56 Vac			1,133.84 IMRF EE 2	
									136.13 IMRF ER	
									206.60 IMRF ER 2	
									194.20 IMRF POS	
									390.57 LibertyAT	
									372.64 LibertyPre	
									32.00 LifeAdtl	
									94.00 MAP190Dues	
									60.00 PBF	
									4,094.29 PDPension	
									15,384.99 PolMatch	
									743.20 RHFP	
									134.53 Union 150	
									97.50 Union 179	
									242.00 Union PBLC	
									620.26 UnionAdmin	
									109.68 V125	
							100,354.56	20,952.12	14,004.23	65,313.81
									RATE%	EMPLOYER LIABILITY
TAXABLE WAGES										
SOCER									98,136.15	6.20 6,084.45
MEDER									98,136.15	1.45 1,422.97
SOC									98,136.15	
MED									98,136.15	
FITWH									88,864.82	
IL									87,994.62	
UNEIL									3,524.12	
										7,507.42

May 13, 2026

Mayor and City Commissioners
City of Braidwood, Illinois
Braidwood, Illinois

Dear Mayor and City Commissioners:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Braidwood, Illinois (the "City") for the year ended April 30, 2025. Professional standards require that we provide you with the following information related to the audit:

Our Responsibility under Auditing Standards Generally Accepted in the United States of America and Government Auditing Standards

As stated in our engagement letter dated January 12, 2026, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States. Our audit of the financial statements does not relieve you or management of your responsibilities.

As part of our audit, we considered the system of internal control of the City. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the City's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our tests was not to provide an opinion on compliance with such provisions.

Planned Scope and Timing of the Audit

We performed the audit accordingly to the planned scope, timing, and with respect to significant risks identified by us, all of which were previously communicated to your representative, communicated in our letter dated April 8, 2026, in addition to our engagement letter dated January 12, 2026, accepted by the Commissioner of Account and Finance.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City are described in Note 1 to the financial statements. As described in Note 1 to the financial statements, the City changed accounting policies related to accounting changes and error corrections and accounting for compensated absences by adopting Statement of Governmental Accounting Standards (GASB Statement) No. 100, *Accounting Changes and Error Corrections* and GASB Statement No. 101, *Compensated Absences*, in fiscal year 2025. There was no significant impact on the City's financial statements with the adoption of this guidance.

We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of the depreciation expense is based on estimated useful lives and straight-line methods.
- Management's estimate of the allowance for doubtful accounts for water, sewer, and garbage receivables are based on accounts receivable aging detail.
- Management's estimate of the pension liabilities, related deferred outflows and inflows of resources and pension disclosures are based on actuarial assumptions and methods that are widely acceptable.

We evaluated the key factors and assumptions used to develop the estimates above in determining that it is reasonable in relation to the financial statements taken as a whole.

The disclosures in the financial statements are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was the pension footnote.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit

Management Representations

We have requested certain representations from management that are included in the management representation letter dated , a copy of which accompanies this letter.

Management Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Required Supplementary Information Accompanying Audited Financial Statements

We applied certain limited procedures to the management discussion and analysis; schedule of changes in the net pension liability and related ratios and contributions - IMRF and Police Pension; and budgetary comparison information, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Supplementary Information Accompanying Audited Financial Statements

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Internal Control Matters

In planning and performing our audit of the financial statements of City of Braidwood, Illinois as of and for the year ended April 30, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered the City's internal control over financial reporting (internal control) as a basis for designing our audit procedures that are appropriate in the circumstances for the purpose of expressing opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies in internal control, such that there is reasonable possibility that a material misstatement of the City's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The following are comments and suggestions with respect to matters that came to our attention in connection with our audit of the City as of and for the year ended April 30, 2025. This item is offered as constructive suggestions to be considered as part of the ongoing process of modifying and improving the City's practice and procedures.

Negative Commingled Cash Accounts

The City had several comingled cash accounts with negative balances at year-end. Negative comingled cash accounts indicate that the City has borrowed funds informally from another fund. Since comingled cash accounts cannot have negative balances, Wipfli has to create an adjustment to eliminate any negative balances. We recommend that the City monitor comingled cash balances to prevent unauthorized interfund loans with restricted funds.

Journal Entry Review Process

The City does not have a formal review process of the journal entry report prepared by the third party accountants. We recommend the City implement a formal process for the review of journal entries, where a journal entry report is received on a monthly basis from the third party accountants and reviewed by someone at the City. This review should be documented.

This communication is intended solely for the information and use of Mayor and City Commissioners and, if appropriate, management of City of Braidwood, Illinois, and is not intended to be, and should not be used by anyone other than these specified parties.

We appreciate the opportunity to be of service to City of Braidwood, Illinois.

Sincerely,

Wipfli LLP

Enc.

Preliminary Draft - Subject to Change

City of Braidwood, Illinois

Annual Financial Report

Year Ended April 30, 2025



Preliminary Draft - Subject to Change

City of Braidwood, Illinois

Year Ended April 30, 2025

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Preliminary Draft - Subject to Change

Independent Auditor's Report

Mayor and City Commissioners
City of Braidwood, Illinois
Braidwood, Illinois

Report on the Audit of the Financial Statements

Qualified and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Braidwood, Illinois (the "City"), as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Summary of Opinions

Opinion Unit	Type of Opinion
Governmental Activities	Qualified
Business-Type Activities	Unmodified
General Corporate Fund	Unmodified
Enterprise Fund - Water Operations	Unmodified
Aggregate Remaining Fund Information	Unmodified

Qualified Opinion on Governmental Activities

In our opinion, except for the described in the Basis for Qualified and Unmodified Opinions section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the governmental activities of the City of Braidwood, Illinois as of April 30, 2025, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions on Business-Type Activities, General Corporate Fund, Enterprise Fund - Water Operations, and Aggregate Remaining Fund Information

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, general corporate fund, debt service fund, enterprise fund - water operations, and aggregate remaining fund information the City of Braidwood, Illinois as of April 30, 2025, and 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 Qualified and Unmodified 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 of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City 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 unmodified and qualified opinions.

Matter Giving Rise to Qualified Opinion on Governmental Activities

The City has not adopted Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. The amount by which this departure from accounting principles generally accepted in the United States of America would affect the liabilities, net position, expenses and disclosures has not been determined.

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 of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City 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 unmodified and qualified 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 (GAAP), 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 City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

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 City'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 City's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management discussion and analysis and 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 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 financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying information listed as supplementary information 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 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated , on our consideration of the City'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 City'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 City's internal control over financial reporting and compliance.

Wipfli LLP

Sterling, Illinois

Management's Discussion and Analysis

Preliminary Draft - Subject to Change

City of Braidwood, Illinois

Management's Discussion and Analysis

April 30, 2025

As management of the City of Braidwood (the "City"), we offer readers of the city's financial statements this narrative overview and analysis of the financial activity of the City for the fiscal year ended April 30, 2025. We encourage readers to consider the information presented here in conjunction with the City's financial statements, which follow this section.

Financial Highlights

- The City's overall net position increased as a result of this year's operations. Net position of governmental activities increased by \$898,968 and net position of the business-type activities increased by \$677,257.
- During the year, government-wide revenues for the primary government totaled \$11,561,818, while expenses totaled \$9,985,593, resulting in an increase to net position of \$1,576,225.
- The City's net position totaled \$39,637,870 on April 30, 2025, which includes \$33,274,857 net investment in capital assets, \$4,481,077 subject to external restrictions, and \$1,881,936 in unrestricted net position.
- The General Corporate Fund reported a net increase this year of \$293,398, resulting in a fund balance of \$3,625,617.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

The statement of net position presents information on all of the City'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 City is improving or deteriorating.

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).

City of Braidwood, Illinois

Management's Discussion and Analysis

April 30, 2025

The government-wide financial statements distinguish functions of the City 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 City include general government, public safety, and highways and streets. The business-type activities of the City include water, sewer, and garbage operations.

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

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

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

The City maintains ten individual governmental funds at April 30, 2025. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Corporate Fund, which is considered to be major fund. Data from the other governmental funds are aggregated into a single presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for all of the governmental funds, except the Police Forfeiture and Debt Service funds. A budgetary comparison schedule has been provided for the funds to demonstrate compliance within this budget.

City of Braidwood, Illinois
Management's Discussion and Analysis
April 30, 2025

Proprietary Fund - The City maintains one enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses the enterprise fund to account for its water, sewer, and garbage operations. Proprietary funds 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 enterprise fund, which is considered to be a major fund of the City.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The City maintains two fiduciary funds: the Police Pension Trust Fund and Custodial Funds.

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

Required Supplementary Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information related to budgetary information, the City's progress in funding its obligation to provide pension benefits to its employees and the funds' statements of revenues, expenditures, and changes in fund balance – budget and actual.

Combining and Individual Fund Statements. The combining statements, referred to earlier in connection with nonmajor governmental funds, can be found immediately following the notes to required supplementary information.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$39,637,870 at the close of April 30, 2025.

The City's General revenues reflected an increase compared to the prior year by \$1,058,612 due primarily to the increase in property taxes of \$464,171 because of an increase in the tax levy of \$94,768 with an effective City tax rate of 1.30% based upon a \$5.8 million increase in the Equalized Assessed Value (EAV) with the City. The other major income increase was in investment income of \$168,047 due to the City transfer of excess cash balances from the main operating account to Illinois Funds due to increased interest rate of 4% - 5% in FY25.

The City's total Governmental expenses increased by \$867,250, with the greatest increase in the General Government line. The General Government expenses increased from the FY24 amount of \$1,748,307 to \$2,291,769.

By far the largest portion of the City's net position reflects its investments in capital assets (e.g., land, buildings, machinery and equipment).

City of Braidwood, Illinois
Management's Discussion and Analysis
April 30, 2025

Government-wide Financial Analysis (continued)

Statement of Net Position
April 30,

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and other assets	\$ 10,691,210	\$ 10,294,614	\$ 3,492,076	\$ 2,912,961	\$ 14,183,286	\$ 13,207,575
Capital assets	12,057,386	11,908,405	28,078,063	28,635,600	40,135,449	40,544,005
Total assets	22,748,596	22,203,019	31,570,139	31,548,561	54,318,735	53,751,580
Deferred outflows of resources	1,404,637	2,755,592	109,759	151,183	1,514,396	2,906,775
Current liabilities	\$ 290,866	616,760	850,195	867,620	1,141,061	1,484,380
Noncurrent liabilities	5,472,933	6,427,630	4,776,329	5,452,045	10,249,262	11,879,675
Total liabilities	5,763,799	7,044,390	5,626,524	6,319,665	11,390,323	13,364,055
Deferred inflows of resources	4,804,445	5,228,200	493	4,455	4,804,938	5,232,655
Net position						
Net investment in capital assets	10,513,803	10,264,899	22,761,054	22,690,465	33,274,857	32,955,364
Restricted	4,240,941	4,000,357	240,136	276,388	4,481,077	4,276,745
Unrestricted (deficit)	(1,169,755)	(1,579,235)	3,051,691	2,408,771	1,881,936	829,536
Total net position	\$ 13,584,989	\$ 12,686,021	\$ 26,052,881	\$ 25,375,624	\$ 39,637,870	\$ 38,061,645

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

City of Braidwood, Illinois
Management's Discussion and Analysis
April 30, 2025

Government-wide Financial Analysis (continued)

Statement of Activities
April 30,

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program revenues						
Charges for services	\$ 417,089	\$ 623,067	\$ 4,321,387	\$ 3,838,266	\$ 4,738,476	\$ 4,461,333
Grants/contributions	722,170	928,984	-	-	722,170	928,984
General Revenues						
Taxes	5,377,902	4,640,118	-	-	5,377,902	4,640,118
Investment income	424,168	256,121	-	-	424,168	256,121
Other revenues	299,102	146,321	-	-	299,102	146,321
Total revenues	<u>7,240,431</u>	<u>6,594,611</u>	<u>4,321,387</u>	<u>3,838,266</u>	<u>11,561,818</u>	<u>10,432,877</u>
Expenses						
Governmental activities						
General government	2,291,769	1,748,307	-	-	2,291,769	1,748,307
Public safety	3,220,735	3,069,870	-	-	3,220,735	3,069,870
Highways and streets	767,361	591,064	-	-	767,361	591,064
Interest	61,598	64,972	-	-	61,598	64,972
Business-type activities						
Water and sewer	-	-	3,049,803	2,604,004	3,049,803	2,604,004
Garbage	-	-	594,327	566,052	594,327	566,052
Total expenses	<u>6,341,463</u>	<u>5,474,213</u>	<u>3,644,130</u>	<u>3,170,056</u>	<u>9,985,593</u>	<u>8,644,269</u>
Change in net position before transfers	898,968	1,120,398	677,257	668,210	1,576,225	1,788,608
Transfers in (out)	-	-	-	-	-	-
Change in net position	898,968	1,120,398	677,257	668,210	1,576,225	1,788,608
Net position-beginning	12,686,021	11,565,623	25,375,624	24,707,414	38,061,645	36,273,037
Net position-ending	<u>\$ 13,584,989</u>	<u>\$ 12,686,021</u>	<u>\$ 26,052,881</u>	<u>\$ 25,375,624</u>	<u>\$ 39,637,870</u>	<u>\$ 38,061,645</u>

Governmental Activities. The City's net position increased by \$898,968. Revenues increased between April 30, 2024, to April 30, 2025, by \$737,784 due to an increase in tax revenue. Expenses increased from April 30, 2024, to April 30, 2025, by \$867,250 mainly due to an increase in general government expenses.

Major expense factors included:

- Police pension expense increased \$280,968.

City of Braidwood, Illinois
Management's Discussion and Analysis
April 30, 2025

Government-wide Financial Analysis (continued)

Business-type Activities. The City's net position increased by \$677,257. Revenues increased from April 30, 2024, to April 30, 2025, by \$483,121. Charges for services represent the vast majority of all revenues of the business-type activities. The City's business-type activities rely to a significant extent on fees and charges for support.

Financial Analysis of the City's Funds

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

Governmental Funds. The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at April 30, 2025.

As of the end of the current fiscal year, the City governmental funds reported a combined ending fund balance of \$7,354,700 an increase of \$770,491 from the previous year.

Fund balance in the General Corporate Fund increased by \$293,398 from the prior year due to a surplus of revenue compared to expenditures and transfers.

Proprietary Fund. The proprietary fund statements share the same focus as the government-wide financial statements, reporting both short-term and long-term information about financial status. The City's proprietary fund includes the water, sewer, and garbage operations. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

As of the end of the current fiscal year, the City's enterprise fund net position totaled \$26,052,881, an increase of \$677,257 from the previous year. The City's enterprise fund revenues increased by \$483,121 due from increases in the water and sewer revenue of \$460,313.

City of Braidwood, Illinois
Management's Discussion and Analysis
April 30, 2025

Budgetary Highlights

The budgetary statement for the General Corporate Fund shows the original and final budget, actual revenues and expenditures for the year ended April 30, 2025, and whether the activity was over or under budget. Revenues in the General Corporate Fund were over budget by \$53,063 and expenditures were under budget by \$278,468 for the year ended April 30, 2025.

	Original and Final Budget	Actual	(Over) Under Budget
Revenues:			
Taxes	\$ 3,728,000	\$ 4,094,310	\$ (366,310)
Fines, fees and forfeitures	106,200	58,565	47,635
Reimbursements	184,500	246,550	(62,050)
Franchise fees	70,000	57,537	12,463
Licenses & permits	116,700	131,018	(14,318)
Grants	970,000	442,210	527,790
Donations	-	-	-
Interest income	180,500	358,221	(177,721)
Other	32,000	52,552	(20,552)
Total revenues	<u>5,387,900</u>	<u>5,440,963</u>	<u>(53,063)</u>
Expenditures:			
Administrative	1,812,000	871,864	940,136
Development	240,300	233,146	7,154
Police protection	2,653,443	2,772,788	(119,345)
Street	679,000	580,607	98,393
Repairs and maintenance	2,450	2,067	383
Debt service	-	3,368	(3,368)
Capital outlay	-	644,885	(644,885)
Total expenditures	<u>5,387,193</u>	<u>5,108,725</u>	<u>278,468</u>
Excess/(deficiency)	<u>707</u>	<u>332,238</u>	<u>(331,531)</u>
Other financing sources:			
Transfers out	<u>-</u>	<u>(38,840)</u>	<u>38,840</u>
Net change in fund balance	<u>\$ 707</u>	<u>\$ 293,398</u>	<u>\$ (292,691)</u>

The General Corporate Fund total revenues were over the budgeted amount by \$53,063 mostly due to an increase in taxes collected. The sales and income tax revenue were \$170,577 and \$120,793 above budgeted amounts. The income tax revenue was over budget because the budget for FY25 reflected a small decrease compared to FY24 actual due to the unpredictability of state revenues. Also, the General Fund reflected a \$177,721 increase in interest income from the investment of City's monies compared to the budgeted amount of \$180,500. The General Corporate Fund total expenditures were under budget by \$278,468 mostly due to grant expenditures that were anticipated in FY25 that were not expended.

City of Braidwood, Illinois

Management's Discussion and Analysis

April 30, 2025

Capital Assets

The City's investment in capital assets for its governmental activities as of April 30, 2025, amounts to \$12,057,386, which is net of accumulated depreciation. This investment in capital assets includes land, buildings and improvements, infrastructure, fixtures and equipment, including vehicles, and leased equipment.

	Capital Assets Net of Depreciation April 30,			
	Governmental Activities		Business-Type Activities	
	2025	2024	2025	2024
Land	\$ 3,242,160	\$ 3,242,160	\$ 419,775	\$ 419,775
Buildings and improvements	1,548,386	1,244,286	16,572,993	17,169,036
Infrastructure	6,396,987	6,805,452	11,002,336	10,937,620
Fixtures and equipment	869,038	612,639	82,959	109,169
Leased equipment	815	3,868	-	-
Total	<u>\$ 12,057,386</u>	<u>\$ 11,908,405</u>	<u>\$ 28,078,063</u>	<u>\$ 28,635,600</u>

Additional information on the City's capital assets can be found in Note 4 of this report.

Long-Term Debt

The City's balance of long-term debt for governmental activities as of April 30, 2025, was \$1,543,583, which includes a lease for the purchase of office equipment and 2022 General Obligation Debt Certificates. The 2022 General Obligations Debt Certificates were economic development activities the City completed to incentives an auto dealership into the City with the goal of generating sales tax revenue.

The City's balance of long-term debt for business-type activities as of April 30, 2025, was \$5,317,009, which includes the wastewater treatment works loan, issued through the Illinois Environmental Protection Agency.

The City's balance of accrued compensated absences as of April 30, 2025, was \$152,002 for governmental activities and \$127,098 for business-type activities.

Additional information on the City's long-term debt can be found in Note 5 of this report.

City of Braidwood, Illinois
Management's Discussion and Analysis
April 30, 2025

Economic Factors and Other Information

The City intends to continue to closely monitor expenditures and allocate resources to areas that best meet the needs of its citizenry.

The City is consistently working to incentivize economic development within the community to reduce the economic burden on its taxpayers and increase the benefits provided.

The City will continue to identify roads that need to be repaired and set up road programs according to the need.

Request for Information

This financial report is designed to provide a general overview of the City's finances for those with an interest in the government's finances. Questions concerning any of the information provided in this report, or requests for additional financial information, should be addressed to the Braidwood City Hall, 141 W. Main St., Braidwood, IL 60408.

Preliminary Draft - Subject to Change

Basic Financial Statements

Preliminary Draft - Subject to Change

City of Braidwood, Illinois

Statement of Net Position

April 30, 2025

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 7,536,843	\$ 2,121,294	\$ 9,658,137
Receivables			
Property taxes	2,490,256	-	2,490,256
Accounts	53,796	318,531	372,327
Notes	230,154	-	230,154
Other	614,201	-	614,201
Prepaid items	152,555	52,770	205,325
Net pension assets	372,750	240,136	612,886
Internal balances	(759,345)	759,345	-
Capital assets not being depreciated	3,242,160	419,775	3,661,935
Capital assets being depreciated	8,815,226	27,658,288	36,473,514
Total assets	<u>22,748,596</u>	<u>31,570,139</u>	<u>54,318,735</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	170,373	109,759	280,132
Pension items - Police Pension	1,234,264	-	1,234,264
Total deferred outflows of resources	<u>1,404,637</u>	<u>109,759</u>	<u>1,514,396</u>
 Total assets and deferred outflows of resources	<u>\$ 24,153,233</u>	<u>\$ 31,679,898</u>	<u>\$ 55,833,131</u>
LIABILITIES			
Accounts payable	\$ 93,646	\$ 143,431	\$ 237,077
Accrued payroll and related liabilities	57,796	11,486	69,282
Accrued interest payable	-	27,500	27,500
Noncurrent liabilities			
Due within one year	139,424	667,778	807,202
Due in more than one year	5,472,933	4,776,329	10,249,262
Total liabilities	<u>5,763,799</u>	<u>5,626,524</u>	<u>11,390,323</u>

See Accompanying Notes to Financial Statements

City of Braidwood, Illinois
Statement of Net Position (continued)
April 30, 2025

	Governmental Activities	Business-type Activities	Total
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	2,490,256	-	2,490,256
Unavailable revenues	230,154	-	230,154
Pension items - IMRF	766	493	1,259
Pension items - police pension	2,083,269		2,083,269
Total deferred inflows of resources	4,804,445	493	4,804,938
Total liabilities and deferred inflows of resources	10,568,244	5,627,017	16,195,261
NET POSITION			
Net investment in capital assets	10,513,803	22,761,054	33,274,857
Restricted			
Economic development	1,346,344	-	1,346,344
Employee benefits	244,572	-	244,572
Highway and streets	1,763,150	-	1,763,150
Public safety	203,933	-	203,933
General	310,192	-	310,192
Net pension asset	372,750	240,136	612,886
Unrestricted (Deficit)	(1,169,755)	3,051,691	1,881,936
Total net position	13,584,989	26,052,881	39,637,870
Total liabilities, deferred inflows of resources, and net position	\$ 24,153,233	\$ 31,679,898	\$ 55,833,131

See Accompanying Notes to Financial Statements

City of Braidwood, Illinois

Statement of Activities

April 30, 2025

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
Primary government:							
Governmental activities:							
General government	\$ 2,291,769	\$ 188,555	\$ 442,210	\$ -	\$ (1,661,004)	\$ -	\$ (1,661,004)
Public safety	3,220,735	228,534	-	-	(2,992,201)	-	(2,992,201)
Highways and streets	767,361	-	279,960	-	(487,401)	-	(487,401)
Interest	61,598	-	-	-	(61,598)	-	(61,598)
Total governmental activities	6,341,463	417,089	722,170	-	(5,202,204)	-	(5,202,204)
Business-type activities:							
Water and sewer	3,049,803	3,580,154	-	-	-	530,351	530,351
Garbage	594,327	741,233	-	-	-	146,906	146,906
Total business-type activities	3,644,130	4,321,387	-	-	-	677,257	677,257
Total primary government	<u>\$ 9,985,593</u>	<u>\$ 4,738,476</u>	<u>\$ 722,170</u>	<u>\$ -</u>	<u>\$ (5,202,204)</u>	<u>\$ 677,257</u>	<u>\$ (4,524,947)</u>
General revenues:							
Taxes:							
Property					2,610,021	-	2,610,021
Sales and use tax					1,142,186	-	1,142,186
Shared income tax					1,100,793	-	1,100,793
Replacement					11,915	-	11,915
Gaming					137,144	-	137,144
Utility					279,369	-	279,369
Telecommunications					72,609	-	72,609
Hotel/motel					23,865	-	23,865
Investment income					424,168	-	424,168
Miscellaneous					299,102	-	299,102
Transfers					-	-	-
Total general revenues					6,101,172	-	6,101,172
Change in net position					898,968	677,257	1,576,225
Net position, beginning of year					12,686,021	25,375,624	38,061,645
Net position, end of year					<u>\$ 13,584,989</u>	<u>\$ 26,052,881</u>	<u>\$ 39,637,870</u>

See Accompanying Notes to Financial Statements

City of Braidwood, Illinois
Balance Sheet - Governmental Funds
April 30, 2025

	Major Funds			
	General Corporate	Formerly Major Fund - Debt Service	Non-major Governmental	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 5,080,222	\$ -	\$ 2,456,621	7,536,843
Receivables				
Property taxes	1,517,626	-	972,630	2,490,256
Accounts	-	-	53,796	53,796
Notes	-	-	230,154	230,154
Other	614,201	-	-	614,201
Prepaid items	29,894	-	122,661	152,555
Due from other funds	-	-	1,505,773	1,505,773
Total assets	<u>\$ 7,241,943</u>	<u>\$ -</u>	<u>\$ 5,341,635</u>	<u>\$ 12,583,578</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Due to other funds	\$ 1,870,087	\$ -	\$ 395,031	\$ 2,265,118
Accounts payable	83,511	-	10,135	93,646
Accrued payroll and related liabilities	53,194	-	4,602	57,796
Advances from grantors	-	-	-	-
Total liabilities	<u>2,006,792</u>	<u>-</u>	<u>409,768</u>	<u>2,416,560</u>
Deferred inflows of resources:				
Unavailable property taxes	1,517,626	-	972,630	2,490,256
Unavailable revenues	91,908	-	230,154	322,062
Total deferred inflows of resources	<u>1,609,534</u>	<u>-</u>	<u>1,202,784</u>	<u>2,812,318</u>
Fund balances:				
Nonspendable:				
Prepaid items	29,894	-	122,661	152,555
Restricted:				
Economic development	-	-	1,346,344	1,346,344
Employee benefits	-	-	244,572	244,572
Highway and streets	-	-	1,763,150	1,763,150
Public safety	-	-	203,933	203,933
General	-	-	187,531	187,531
Unassigned	3,595,723	-	(139,108)	3,456,615
Total fund balances	<u>3,625,617</u>	<u>-</u>	<u>3,729,083</u>	<u>7,354,700</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,241,943</u>	<u>\$ -</u>	<u>\$ 5,341,635</u>	<u>\$ 12,583,578</u>

See Accompanying Notes to Financial Statements

City of Braidwood, Illinois

Reconciliation of the Balance Sheet of Governmental Funds To the Statement of Net Position April 30, 2025

Total Fund Balance - Governmental Funds	\$ 7,354,700
Amounts reported for governmental activities are different because:	
Capital assets used in governmental activities are not financial resources and therefore not reported in the governmental funds	12,057,386
A portion of taxes are a receivable at year end but are not available soon enough to pay for current period expenditures and, therefore, are not reported as revenue in the governmental funds	91,908
Net pension asset for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	372,750
Net pension liability for the Police Pension Fund is shown as a liability on the statement of net position	(3,916,772)
Differences between expected and actual experiences, assumption changes net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the Statement of Net Position	169,607
Differences between expected and actual experiences, assumption changes net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Police Pension Fund are recognized as deferred outflows and inflows of resources on the Statement of Net Position	(849,005)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Lease obligations	(900)
Debt certificates	(1,542,683)
Compensated absences	(152,002)
Net Position of Governmental Activities	<u>\$ 13,584,989</u>

See Accompanying Notes to Financial Statements

City of Braidwood, Illinois

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended April 30, 2025

	Major Funds		Non-major Governmental Funds	Total Governmental Funds
	General Corporate	Formerly Major Fund Debt Service		
REVENUES				
Taxes:				
Property	\$ 1,418,337	\$ -	\$ 1,191,684	\$ 2,610,021
Utility	279,369	-	-	279,369
Sales	870,577	-	-	870,577
Income	1,100,793	-	-	1,100,793
Replacement	11,915	-	-	11,915
Local use	185,759	-	-	185,759
Hotel/motel	23,865	-	-	23,865
State gaming	137,144	-	-	137,144
Telecommunications	66,551	-	-	66,551
Motor fuel	-	-	279,960	279,960
Fines, fees and forfeitures	58,565	-	169,969	228,534
Reimbursements	246,550	-	-	246,550
Franchise fees	57,537	-	-	57,537
Licenses and permits	131,018	-	-	131,018
Grants and donations	442,210	-	-	442,210
Investment income	358,221	-	65,947	424,168
Miscellaneous	52,552	-	-	52,552
Total revenues	5,440,963	-	1,707,560	7,148,523
EXPENDITURES				
Current:				
General government	1,107,077	-	496,719	\$ 1,603,796
Public safety	2,772,788	-	326,151	3,098,939
Highway and streets	580,607	-	197,166	777,773
Debt service:				
Principal payment	3,192	-	96,731	99,923
Interest and fiscal charges	176	-	61,422	61,598
Capital outlay	644,885	-	91,118	736,003
Total expenditures	5,108,725	-	1,269,307	6,378,032
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	332,238	-	438,253	770,491
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	38,840	38,840
Transfers out	(38,840)	-	-	(38,840)
Total other financing sources (uses)	(38,840)	-	38,840	-
NET CHANGE IN FUND BALANCES				
	293,398	-	477,093	770,491
FUND BALANCE (DEFICIT), Beginning of year as previously reported				
	3,332,219	(276,975)	3,528,965	6,584,209
Change within financial reporting entity (major to nonmajor fund)				
	-	276,975	(276,975)	-
FUND BALANCE (DEFICIT), Beginning of year as restated				
	3,332,219	-	3,251,990	6,584,209
FUND BALANCE, End of year				
	\$ 3,625,617	\$ -	\$ 3,729,083	\$ 7,354,700

See Accompanying Notes to Financial Statements

City of Braidwood, Illinois
Reconciliation of Revenues, Expenditures and Changes in
Fund Balances of Governmental Funds to the
Statement of Activities
For the Year Ended April 30, 2025

Net Change in Fund Balances - Total Government Funds	\$ 770,491
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The change in fund balance must be increased by capital purchases and decreased by depreciation/amortization expense	
Purchase of capital assets	736,003
Depreciation and amortization	(587,022)
The repayment of long-term debt is reported as an expenditure when due in the governmental funds, but as a reduction of principal outstanding in the Statement of Activities	
Debt certificate	96,731
Leases	3,192
Change in compensated absences	185,000
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds	91,908
The change in the net pension asset (liability) is reported only in the Statement of Activities	
Illinois Municipal Retirement Fund	(57,542)
Police Pension Fund	714,524
The change in deferred outflows and inflows of resources is reported only in the Statement of Activities	
Illinois Municipal Retirement Fund	(58,825)
Police Pension Fund	(995,492)
Change in Net Position of Governmental Activities	<u>\$ 898,968</u>

See Accompanying Notes to Financial Statements

City of Braidwood, Illinois

Statement of Net Position

Proprietary Fund

April 30, 2025

	<u>Enterprise Fund</u> <u>Water</u> <u>Operations</u>
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 2,121,294
Accounts receivable	318,531
Prepaid items	52,770
Due from other funds	759,345
Total current assets	<u>3,251,940</u>
NONCURRENT ASSETS	
Land	419,775
Fixtures and equipment	29,900,325
Buildings and improvements	935,067
Infrastructure	15,419,977
Less accumulated depreciation	(18,597,081)
Net pension asset - IMRF	<u>240,136</u>
Total noncurrent assets	<u>28,318,199</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	<u>109,759</u>
Total assets and deferred outflows of resources	<u>\$ 31,679,898</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	\$ 143,431
Accrued payroll	11,486
Accrued interest payable	27,500
Compensated absences, current	31,775
IEPA loan payable, current	636,003
Total current liabilities	<u>850,195</u>
NONCURRENT LIABILITIES	
Compensated absences	95,323
IEPA loan payable	4,681,006
Total noncurrent liabilities	<u>4,776,329</u>
Total liabilities	<u>5,626,524</u>
DEFERRED INFLOWS OF RESOURCES	
Pension items - IMRF	<u>493</u>
Total liabilities and deferred inflows of resources	<u>5,627,017</u>
NET POSITION	
Net investment in capital assets	22,761,054
Restricted for net pension asset	240,136
Unrestricted	3,051,691
Total net position	<u>26,052,881</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 31,679,898</u>

See Accompanying Notes to Financial Statements

City of Braidwood, Illinois
Statement of Revenues, Expenses and Change in Net Position
Proprietary Fund
For the Year Ended April 30, 2025

	<u>Enterprise Fund</u> <u>Water</u> <u>Operations</u>
Operating revenues	
Sewer charges	\$ 2,142,032
Water charges	1,150,622
Garbage charges	741,233
Miscellaneous	287,500
Total operating revenues	<u>4,321,387</u>
Operating expenses	
Water and sewer operations	2,136,709
Garbage operations	594,327
Total operating expenses	<u>2,731,036</u>
OPERATING INCOME BEFORE DEPRECIATION	1,590,351
Depreciation	<u>845,037</u>
Operating income	<u>745,314</u>
Non-operating revenues (expenses)	
Interest expense	(68,057)
Total non-operating revenues (expenses)	<u>(68,057)</u>
Income (loss) before transfers	677,257
TRANSFERS	
Transfers out	<u>-</u>
Change in net position	677,257
Net position, beginning of year	<u>25,375,624</u>
Net position, end of year	<u><u>\$ 26,052,881</u></u>

See Accompanying Notes to Financial Statements

City of Braidwood, Illinois

Statement of Cash Flows

Proprietary Fund

For the Year Ended April 30, 2025

	Enterprise Fund Water Operations
Cash flows from operating activities	
Receipts from customers and users	\$ 4,020,944
Payments to suppliers	(2,106,955)
Payments to employees	(611,896)
Net cash from operating activities	<u>1,302,093</u>
Cash flows from noncapital financing activities	
Interfund transactions, net cash from noncapital financing activities	<u>(576,370)</u>
Cash flows from capital and related financing activities	
Capital asset additions	(287,500)
Capital contributions	287,500
Principal payments in long-term debt	(628,126)
Interest paid on long-term debt	(72,357)
Net cash from capital and related financing activities	<u>(700,483)</u>
Cash flows from investing activities	
Interest received	<u>-</u>
Net increase (decrease) in cash and cash equivalents	25,240
Cash and cash equivalents, beginning of year	<u>2,096,054</u>
Cash and cash equivalents, end of year	<u><u>\$ 2,121,294</u></u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities	
Operating income (loss)	\$ 745,314
Adjustments to reconcile operating income (loss) to net cash provided by operating activities	
Depreciation	845,037
Capital contributions	(287,500)
Accounts receivable	(12,943)
Prepaid items	(814)
Net pension asset - IMRF	36,252
Deferred outflows - IMRF	41,424
Accounts payable	(10,815)
Accrued payroll	3,051
Compensated absences payable	(52,951)
Deferred inflows - IMRF	<u>(3,962)</u>
Net cash provided by (used in) operating activities	<u><u>\$ 1,302,093</u></u>

See Accompanying Notes to Financial Statements

City of Braidwood, Illinois
Statement of Fiduciary Net Position
Fiduciary Funds
April 30, 2025

	Police Pension Trust Fund	Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 10,892	\$ 5,890
Investments		
Illinois police officers' pension investment fund	6,196,760	-
Money market mutual funds	109,811	-
Prepaid items	2,396	-
Total assets	<u>6,319,859</u>	<u>5,890</u>
LIABILITIES		
Accounts payable	3,810	-
Total liabilities	<u>3,810</u>	<u>-</u>
NET POSITION		
Restricted		
Pensions	6,316,049	-
Individuals, organizations, and other governments	-	5,890
Total net position	<u>6,316,049</u>	<u>5,890</u>
 Total liabilities and net position	 <u>\$ 6,319,859</u>	 <u>\$ 5,890</u>

See Accompanying Notes to Financial Statements

City of Braidwood, Illinois
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended April 30, 2025

	Police Pension Trust Fund	Custodial Funds
ADDITIONS		
Contributions:		
Employer	\$ 379,252	\$ -
Plan members	102,428	-
Donations	-	11,307
Total contributions	<u>481,680</u>	<u>11,307</u>
Investment income:		
Net appreciation in fair value of investments	405,391	-
Interest and dividends	149,723	-
Total investment income	555,114	-
Less: investment expense	(9,930)	-
Net investment income	<u>545,184</u>	<u>-</u>
Total additions	<u>1,026,864</u>	<u>11,307</u>
DEDUCTIONS		
Benefits and refunds	409,276	-
Administrative expenses	41,879	-
Benevolent expenses	-	391
Police charity expenses	-	3,900
National night out expenses	-	5,021
Total deductions	<u>451,155</u>	<u>9,312</u>
CHANGE IN NET POSITION	575,709	1,995
NET POSITION, Beginning of year	<u>5,740,340</u>	<u>3,895</u>
NET POSITION, End of year	<u>\$ 6,316,049</u>	<u>\$ 5,890</u>

See Accompanying Notes to Financial Statements

City of Braidwood, Illinois

Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies

Financial Reporting Entity

For financial reporting purposes, City of Braidwood, Illinois (the primary government) includes all funds, agencies, boards, commissions and authorities that are controlled by or dependent upon the City. This was determined on the basis of taxing authority, authority to appoint members to the governing board of the component unit, budget, adoption, outstanding debt secured by revenues or general obligation of the City, obligation of the City to finance any deficits that may occur or receipt of significant subsidies from the City. The component units discussed below are included in the City's reporting entity because of the significance of their operational and functional relationships with the City.

Police Pension Fund

The City police employees participate in the Police Pension Fund, a fiduciary component unit of the City. The Police Pension fund functions for the benefit of these employed and is governed by a five-member pension board and Treasurer. Two members appointed by the City's Mayor, one elected by retirees and two elected by active members constitute the pension board. The City is obligated to fund all Police Pension Fund costs not funded by the Police Pension Fund participants based upon actuarial valuations, which creates a financial burden on the City. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of contribution levels, which results in the Police Pension Fund being fiscally dependent upon the City. The Police Pension Fund is reported as a pension trust fund. The Police Pension Fund does not issue a separate report.

Government-Wide Financial Statements

The government-wide Statement of Net Position and Statement of Activities report the overall financial activity of the City. Eliminations have been made to minimize the double counting of internal activities of the City. The financial activities of the City consist of governmental activities, which are primarily supported by taxes and intergovernmental revenues, and business-type activities, which rely to a significant extent on fees and charges for services.

The Statement of Net Position presents the primary government's assets and liabilities with the difference reported in three categories:

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds and other debt that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position, if applicable, results when constraints placed on net position use are either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position consists of net position that does not meet the criteria of the two preceding categories.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Government-Wide Financial Statements (Continued)

The Statement of Activities demonstrates the degree to which the direct expenses of a given function (i.e. general services, public safety, etc.) are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs (including fines and fees), and (b) grants and contributions that are restricted to meeting the operational requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fiduciary funds are excluded from the government-wide financial statements.

Fund Financial Statements

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. The fund financial statements provide information about the City's funds. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor governmental funds. The City has one major proprietary fund, consisting of water, sewer and refuse operations.

A fund is considered major if it is the primary operating fund of the City, meets the following criteria or the City considers it to be a major fund:

- Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or proprietary fund are at least ten percent of the corresponding total for all funds of that category or type; and
- Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or proprietary fund are at least five percent of the corresponding total for all governmental and proprietary funds combined.

Measurement Focus and Basis of Accounting and Financial Statement Presentation

Government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting, as are the proprietary fund and pension trust fund financial statements. Revenues and contributions are recorded when earned and expenses including benefits and refunds paid are recorded at the time liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include various taxes and State shared revenues. On the accrual basis, revenues from taxes are recognized when the City has a legal claim to the resources. Grants, entitlements, state shared revenues and similar items are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been met.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting and Financial Statement Presentation (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected approximately within 60 days of the end of the current fiscal year. Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, debt service related to compensated absences are recorded only when payment is due.

Sales taxes, excise taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the proprietary fund's principal ongoing operations.

The City reports the following major governmental funds:

General Fund - The General fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The City reports the following major enterprise fund:

Water Operations Fund - Accounts for provision of water, sewer and refuse services, repair, and improvement services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including but not limited to, administration, operations, maintenance, financing and related debt service and billing and collection.

Additionally, the City reports the following fiduciary funds:

Police Pension Trust Fund - accounts for the accumulation of resources to pay pension costs. Resources are contributed by police force members at rates fixed by State statutes and by the City through an annual property tax levy.

Custodial Fund - accounts for assets held on behalf of third parties and does not involve the measurement of operating results.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents

The City considers cash and cash equivalents to be all cash on hand, demand deposits, time deposits and all highly liquid investments, with an original maturity of three months or less when purchased.

Investments

Investments are generally stated at fair value. Investments in Illinois Police Officers Pension Investment Fund (IPOPIF) is measured at the Net Asset Value (NAV) per share as determined by the pool. For investments, the City 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.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid expenses, consistent with the consumption method of accounting.

Loan Receivable

The City recognizes a loan receivable and deferred inflow of resources in the governmental fund financial statements. At the commencement of the loan receivable, the City measures the loan receivable at the present value of the payments expected to be received during the estimated term. Subsequently, the loan receivable is reduced by the principal portion of loan payments received. The deferred inflow of resources is initially measured as the initial amount of the loan receivable. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the loan.

No allowance for uncollectible accounts has been provided, since it is believed that the loan receivable will be fully collected.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, and storm sewers), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial individual cost of \$25,000 for land, land as right of way, improvements other than buildings, specialized vehicles, intangibles assets, and other equipment; \$50,000 for building and structures and infrastructure; and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

<i>Capital Asset Category</i>	<i>Years</i>
Buildings and structures	50
Infrastructure	50
Improvements other than buildings	25
Specialized vehicles or equipment	20
Other equipment or vehicles	10
Intangible assets	10

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section of deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period[s] and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents the acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Interfund Transactions

The City has the following types of transactions between funds:

Loans - amounts provided with a requirement for repayment. Interfund loans are reported as "due from other funds" in lender funds and "due to other funds in borrower funds" in borrower funds in the fund balance sheets or fund statements of net position.

Reimbursements - repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them. Reimbursements are reported as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.

Transfers - flows of assets (such as cash or goods) without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers. In proprietary funds, transfers in/out are reported as a separate category after non-operating revenues and expenses.

Compensated Absences

The City provides compensated absences to its employees, which include vacation and sick leave. The City follows compensated absence policies based upon the City's employee handbook and various union agreements. The liability for compensated absences is accrued as employees earn the benefits and is reported in the government-wide financial statements and proprietary fund. Vacation and sick leave is recorded in governmental funds when due (upon employee retirement or termination).

1. Vacation Leave: Employees earn vacation based on their length of service. The liability for vacation leave is accrued as the benefits are earned. Employees can receive compensation for unused vacation leave upon termination or retirement.
2. Sick Leave: Sick leave is accrued as employees earn benefits, but only to the extent that the unused sick leave is more likely than not to be used as time off in future reporting periods.

The liability for compensated absences is measured using the pay rates in effect at the balance sheet date. Amounts have been recorded consistent with the compensated absences reporting standards of GASB Statement No. 101, *Compensated Absences*.

Property Tax Revenue

The City's policy is to record property taxes when they have been levied and extended and are both measurable and available. Property taxes receivable are initially recorded at the gross levy amount less an allowance for uncollectible taxes, determined by management estimate. The receivable and the allowance are adjusted periodically to reflect taxes receivable at their estimated realizable value.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States requires management to make estimates and assumptions that affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Long-Term Obligations

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental or business-type activities and proprietary fund Statement of Net Position.

The bond and interest fund was specifically established to account for and service the long-term obligations for the governmental funds' debt. Long-term debt is recognized as a liability in a governmental fund when due, or when resources have been accumulated for payment early in the following year.

Lease Accounting

The City is a lessee in two noncancelable leases. If the contract provides the City the right to substantially all the economic benefits and the right to direct the use of the identified asset, it is considered to be or contain a lease. Right-of-use (ROU) assets and lease liabilities are recognized at the lease commencement date based on the present value of the future lease payments over the expected lease term. The ROU asset is also adjusted for any lease prepayments made, lease incentives received, and initial direct costs incurred.

The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. Increases (decreases) to variable lease payments due to subsequent changes in an index or rate are recorded as variable lease expense (income) in the future period in which they are incurred.

The discount rate used is the implicit rate in the lease contract, if it is readily determinable, or the City's incremental borrowing rate. This rate is used to calculate the present value of future lease payments. This rate is an alternative investment rate for other than short-term investments and is materially the same as the rate the City might incur from an external lender.

For all underlying classes of assets, the City does not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement and do not include an option to purchase the underlying asset that the City is reasonably certain to exercise. Leases containing termination clauses in which either party may terminate the lease without cause and the notice period is less than 12 months are deemed short-term leases with lease costs included in short-term lease expense. The City recognizes short-term leases with lease costs included in short-term lease expense. The City recognizes short-term lease cost on a straight-line basis over the lease term.

In addition, under the new standard, the City has adopted a policy which evaluates the material nature of long-term leases as a group. For group calculations which fall below the policy threshold for recording, the City will not recognize the lease liability and ROU, and will instead expense these costs as incurred. Copier leases is one such group.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Pension Plan

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and Police Pension include additions to/deductions from pensions' fiduciary net position have been determined on the same basis as they are reported by IMRF and police pension trust fund. 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.

Fund Balances

Within the governmental fund type, the City's fund balances are reported in one of the following classifications:

Nonspendable - amounts that are not in spendable form or are legally or contractually required to be maintained intact.

Restricted - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government) through constitutional provisions or by enabling legislation.

Committed - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority. The City Council is the highest level of decision-making authority for the City that can, by adoption of ordinance prior to the end of the year, commit fund balance. Once adopted, the limitation remains in place until a similar action is taken (adoption of another ordinance) to remove or revise the limitation.

Assigned - amounts the City intends to use for specific purposes as determined by the City Council. It is assumed that creation of a fund automatically assigns fund balance.

Unassigned - amounts that are available for any purpose. These amounts are typically reported in the General Fund and have not been restricted, committed, or assigned to specific purposes. These amounts also include funds with negative fund balances.

Net position/fund balance is displayed in the order of the relative strength of the spending constraints placed on the purposes for which resources can be used. The City's flow of funds assumption prescribes that funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the City considers committed funds to be expended first followed by the assigned and unassigned funds.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Recently Adopted Accounting Pronouncement

During the fiscal year ended April 30, 2025, the City implemented the following GASB Pronouncements:

GASB Statement No. 100: Accounting for Changes and Error Corrections: As of May 1, 2024, the City implemented GASB Statement No. 100. The statement enhances accounting and financial reporting requirements for accounting changes and error correction to provide more understandable, reliable, relevant, consistent, and comparable information. The City adopted this guidance retroactively for the year beginning May 1, 2024.

GASB Statement No. 101: Compensated Absences: As of May 1, 2024, the City implemented GASB Statement No. 101. The statement updates the accounting rules for how state and local governments recognize and measure liabilities for employee absences like vacation, sick leave, and paid time off. The statement focuses on recognizing liabilities for both used but unpaid leave and unused leave that is likely to be used or paid out. It also provides guidance on measuring these liabilities, including the impact of salary-related payments. The City implemented this guidance effective May 1, 2024. The City adopted this standard in fiscal year 2025 and there was no significant impact on the City's financial statements, since they were already accruing sick leave before this guidance was adopted.

Note 2: Deposits and Investments

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned to it. The City does not have a policy for custodial credit risk. As of April 30, 2025, the carrying amount of the City's deposits (including fiduciary custodial funds) were \$6,196,760 with bank balances totaling \$479,592. Of the bank balance, the City's deposits were fully collateralized at April 30, 2025.

The City is allowed to invest in securities as authorized by the Illinois Compiled Statutes, Chapter 30, Act 235/Articles 2 and 6.

The Illinois Funds – The City had \$8,642,101 invested with the Illinois Funds at April 30, 2025. 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 Funds' share price, which is the price the investment could be sold for. The fair value of the positions in the pool is the same as the value of the pool shares. Because these investments are highly liquid, the City reports them as cash equivalents in the statement of financial position and as investments for disclosure purposes.

Illinois Metropolitan Investment Fund – The City had \$536,691 invested with the Illinois Municipal Metropolitan Investment Fund (IMET) at April 30, 2025. IMET is not registered with the SEC. Oversight for IMET is provided by the IMET Board. The Board is responsible for policy formulation, as well as policy and administration oversight. The fair value of the positions in the pool is the same as the value of the pool shares. Because these investments are highly liquid, the City reports them as cash equivalents in the statement of financial position and as investments for disclosure purposes.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 2: Deposits and Investments (Continued)

Investments

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City does not have an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

As of April 30, 2025, the City had the following investments and maturities:

Investment	Fair Value	Investment Maturities (in Years)			
		Less than 1	1 - 5	5 - 10	More than 10
Local government investment pools	\$ 9,178,792	\$ 9,178,792	\$ -	\$ -	\$ -
Total investments	\$ 9,178,792	\$ 9,178,792	\$ -	\$ -	\$ -

Credit Risk - The City limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in Illinois Funds and U.S. agency securities. As of April 30, 2025, the City's investments in debt securities were rated as follows:

Investment	Credit Rating	Rating Source
Local government investment pool	AAA	Standard and Poor's

Concentration of credit risk is the risk that the City has too high a percentage of the investments invested in one type of investment. The City's investment policy requires diversification of investment to avoid unreasonable risk.

Custodial Credit Risk - Investments. For an investment, this is the risk that in the event of failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The equity mutual funds are subject to custodial credit risk. The City's investment policy does not address custodial credit risk for investments.

Note 3: Property Taxes

The City annually establishes a legal right to the property tax assessments upon the enactment of a tax levy ordinance by the City Board of Commissioners. These tax assessments are levied in December and attach as an enforceable lien on the previous January 1. Tax bills are prepared by Will County and issued on or about February 1 and August 1 and are repayable in two installments on or about June 1 and September 1. The County collects such taxes and periodically remits them to the City.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 3: Property Taxes (Continued)

Property taxes from the 2023 levy attached as an enforceable lien on January 1, 2024, on property values assessed as of the same date. Tax bills are prepared by the County and issued on or about May 1, 2024, and are payable in two installments on or about June 1, 2024 and September 1, 2024. The County collects such taxes and remits them periodically.

Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). The Tax bills for the 2024 Levy are prepared by the County and issued on or about May 1, 2025, and are payable in two installments on or about June 1, 2025 and September 1, 2025. The County collects such taxes and remits them periodically. As the 2024 tax levy is intended to fund expenditures for the 2025-2026 fiscal year, these taxes are unavailable/deferred as of April 30, 2025.

Note 4: Capital Assets

Capital asset activity for the year ended April 30, 2025, was as follows:

Governmental activities:	Balance May 1, 2024	Additions	Deletions	Balance April 30, 2025
Capital assets not being depreciated:				
Land	\$ 3,242,160	\$ -	\$ -	\$ 3,242,160
Capital assets being depreciated:				
Infrastructure	17,632,676	-	-	17,632,676
Buildings and improvements	2,565,257	373,530	-	2,938,787
Fixtures and equipment	1,782,534	362,473	-	2,145,007
Leased assets - equipment	14,356	-	-	14,356
Subtotal	21,994,823	736,003	-	22,730,826
Accumulated depreciation and amortization	(13,328,578)	(587,022)	-	(13,915,600)
Capital assets being depreciated, net	8,666,245	148,981	-	8,815,226
Total governmental activities capital assets, net	\$ 11,908,405	\$ 148,981	\$ -	\$ 12,057,386

Depreciation and amortization expense was charged to the governmental functions as follows for the year ended April 30, 2025:

Governmental activities:	
General government	\$ 43,708
Highway and streets	456,831
Economic development	86,483
Total	\$ 587,022

City of Braidwood, Illinois

Notes to the Financial Statements

Note 4: Capital Assets (Continued)

Business-type activities:	Balance May 1, 2024	Additions	Deletions	Balance April 30, 2025
Capital assets not being depreciated:				
Land	\$ <u>419,775</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>419,775</u>
Capital assets being depreciated:				
Infrastructure	15,132,477	287,500	-	15,419,977
Buildings and improvements	29,900,325	-	-	29,900,325
Fixtures and equipment	<u>935,067</u>	<u>-</u>	<u>-</u>	<u>935,067</u>
Subtotal	<u>45,967,869</u>	<u>287,500</u>	<u>-</u>	<u>46,255,369</u>
Accumulated depreciation	<u>(17,752,044)</u>	<u>(845,037)</u>	<u>-</u>	<u>(18,597,081)</u>
Total capital assets being depreciated, net	<u>28,215,825</u>	<u>(557,537)</u>	<u>-</u>	<u>27,658,288</u>
Total business-type activities capital assets, net	\$ <u>28,635,600</u>	\$ <u>(557,537)</u>	\$ <u>-</u>	\$ <u>28,078,063</u>

Depreciation expense was charged to the business-type functions as follows for the year ended April 30, 2025:

Business-type activities:	
Water operations	\$ <u>845,037</u>

City of Braidwood, Illinois

Notes to the Financial Statements

Note 5: Long-Term Obligations

Long-term obligation activity for the year ended April 30, 2025 was as follows:

	Balance May 1, 2024	Issued	Retired	Balance April 30, 2025	Due Within One Year
<i>Governmental activities</i>					
Lease obligations	\$ 4,092	\$ -	\$ 3,192	\$ 900	\$ 900
2022 Debt Certificates	1,639,414	-	96,731	1,542,683	100,523
Net pension liability - police pension	4,631,296	-	714,524	3,916,772	-
Compensated absences	<u>337,002</u>	<u>-</u>	<u>185,000</u>	<u>152,002</u>	<u>38,001</u>
Total governmental	<u>\$ 6,611,804</u>	<u>\$ -</u>	<u>\$ 999,447</u>	<u>\$ 5,612,357</u>	<u>\$ 139,424</u>
<i>Business-type activities</i>					
2010 IEPA loan	\$ 5,945,135	\$ -	\$ 628,126	\$ 5,317,009	\$ 636,003
Compensated absences	<u>180,049</u>	<u>-</u>	<u>52,951</u>	<u>127,098</u>	<u>31,775</u>
Total business-type	<u>\$ 6,125,184</u>	<u>\$ -</u>	<u>\$ 681,077</u>	<u>\$ 5,444,107</u>	<u>\$ 667,778</u>

Lease Obligations

On July 16, 2019, the City entered into a lease agreement for the purchase of an office copier for \$15,229. The City makes monthly payments of \$292 with an interest rate of 5.61%, with a final payment due in August 2024.

On September 8, 2020, the City entered into a lease agreement for the purchase of an office copier for \$9,037. The City makes monthly payments of \$183 with an interest rate of 8.05%, with a final payment due in September 2025.

2022 Debt Certificates

On July 5, 2022, the City issued direct placement debt certificates with Federated Bank in the amount of \$1,800,000. Monthly payments are \$13,180 with interest at 3.85% and a final balloon payment of \$367,263 due in March 2035. The interest rate will be reset on July 1, 2027 and July 1, 2032.

2010 Illinois EPA Wastewater Treatment Works Loan

On December 15, 2010, the City's application for a wastewater treatment works loan, under the provision of the Environmental Protection Agency, was approved in the amount of \$10,000,000. During the year ended April 30, 2014, the City received approval to increase the loan to \$12,010,311. The loan bears interest at 1.25% and final payment is due December 2032.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 5: Long-Term Obligations (Continued)

Debt Service Requirements to Maturity

Annual debt service requirements to maturity for Governmental Activities are as follows:

Fiscal year	Principal		Interest	Total
	Leases	2022 Debt Certificates		
2026	\$ 900	\$ 100,523	\$ -	\$ 159,072
2027	-	104,463	-	158,154
2028	-	108,554	-	158,154
2029	-	112,808	-	158,154
2030	-	117,231	-	158,154
2031-2035	-	999,104	-	1,129,982
2036-2040	-	-	-	-
Totals	<u>\$ 900</u>	<u>\$ 1,542,683</u>	<u>\$ -</u>	<u>\$ 1,921,670</u>

Annual debt service requirements to maturity for Business-Type Activities are as follows:

Fiscal year	Principal		Interest	Total
	IEPA Loan			
2026	\$ -	\$ -	\$ 64,481	\$ 700,484
2027	-	-	56,506	700,484
2028	-	-	48,431	700,484
2029	-	-	40,255	700,484
2030	-	-	31,977	700,484
2031-2035	-	-	45,214	2,101,453
Totals	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 286,864</u>	<u>\$ 5,603,873</u>

City of Braidwood, Illinois

Notes to the Financial Statements

Note 6: Loan Receivable

Changes in loan receivable consisted of the following for the year ended April 30, 2025:

	Balance 5/1/2024	Additions	Reductions	Balance 4/30/2025	Amounts due Within One Year
Bauer & D'Orazio, LLC	\$ 575,985	\$ -	\$ (345,831)	\$ 230,154	\$ 203,922
Total loan receivable	\$ 575,985	\$ -	\$ (345,831)	\$ 230,154	\$ 203,922

On August 23, 2022, the City entered into a redevelopment agreement with a Bauer & D'Orazio, LLC (the Developers) to finance a land purchase for the construction of 2 automobile dealerships (dealerships). The City issued 2022 debt certificates for \$1,800,000 to pay for the land. In the redevelopment agreement, the developers agreed to reimburse the City for the debt service payments on the 2022 debt certificates until the dealerships are open for operations. The City expects the dealerships to open in June 2026. As of April 30, 2025, the first bill was issued. The City received the funds of \$387,441 (\$41,610 of interest and \$345,831 of principal) on December 9, 2024. The loan receivable balance was calculated based on the net present value of the monthly \$13,180 debt service payments from August 2022 - June 2026 and 3.85% interest rate of the 2022 debt certificates, less payment received during the fiscal year.

Future loan receivable payments as of April 30, 2025, are:

	Loan receivable		
	Principal	Interest	Total
2026	\$ 203,922	\$ 6,950	\$ 210,872
2027	26,232	127	26,359
Totals	\$ 230,154	\$ 7,077	\$ 237,231

Note 7: Interfund Receivables and Payables

Interfund receivable and payable balances at April 30, 2025, are as follows:

Fund	Due from other funds	Due to other funds
General	\$ -	\$ 1,870,087
Non-major governmental funds	1,505,773	395,031
Water Operations Fund	<u>759,345</u>	<u>-</u>
Totals	\$ <u>2,265,118</u>	\$ <u>2,265,118</u>

City of Braidwood, Illinois

Notes to the Financial Statements

Note 7: Interfund Receivables and Payables (Continued)

All interfund loans reflects operating advances which are expected to be repaid or reported as a transfer in the following fiscal year. In fiscal year 2025, the outstanding balances between funds is the result of cash shortfalls in the General Fund, Debt Service, Motor Fuel Tax, FICA and Medicare, and Audit funds.

Note 8: Interfund Transfers

Below are the interfund transfers as of April 30, 2025:

	Transfers In	Transfers Out
Major funds:		
General fund	\$ -	\$ 38,840
Nonmajor funds	38,840	-
Total all funds	\$ 38,840	\$ 38,840

The purpose for the significant transfers to/from other funds are as follows:

- a. The General Fund reimbursed the Motor Fuel Tax Fund for expenditures disallowed from Motor Fuel Tax funds by the Illinois Department of Transportation related to a previous year.

Note 9: Retirement Plans

Illinois Municipal Retirement Fund (IMRF)

Plan Description and Benefits

Plan description – The City’s defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The City’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at <https://www.imrf.org>.

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

City of Braidwood, Illinois

Notes to the Financial Statements

Note 9: Retirement Plans (Continued)

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 12/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 12/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

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

Regular Plan

Employees Covered by the Benefit Terms - At the December 31, 2024 valuation date, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	23
Inactive plan member entitled to but not yet receiving benefits	19
Active employees	17
Total	59

Contributions - As set by statute, the City's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City's annual contribution rate for calendar year 2024 was 0.87%. For the fiscal year ended April 30, 2025, the City contributed \$9,086 to the plan. The City 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 IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability - The City's Net Pension Liability was measured as of December 31, 2024, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 9: Retirement Plans (Continued)

Actuarial assumptions – The following are the methods and assumptions used to determine total pension liability at December 31, 2024:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value of Assets
Inflation	2.25%
Salary increases	2.85% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation according to an experience study from years 2020 to 2022.
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.

The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2024:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equities	33.50 %	4.35 %
International equities	18.00 %	5.40 %
Fixed income	24.50 %	5.20 %
Real estate	10.50 %	6.40 %
Alternative investments	12.50 %	4.85-6.25%
Cash equivalents	1.00 %	3.60 %
Total	100.00 %	

City of Braidwood, Illinois

Notes to the Financial Statements

Note 9: Retirement Plans (Continued)

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' 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 rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.08%, and the resulting single discount rate is 7.25%.

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at January 1, 2024	\$ 5,737,695	\$ 6,444,375	\$ (706,680)
Changes for the year:			
Service cost	86,072	-	86,072
Interest on the total pension liability	409,806	-	409,806
Differences between expected and actual experience of the total pension liability	166,764	-	166,764
Contributions - employer	-	8,970	(8,970)
Contributions - employees	-	49,913	(49,913)
Net investment income	-	633,362	(633,362)
Benefit payments, including refunds of employee contributions	(256,475)	(256,475)	-
Other (net transfer)	-	(123,397)	123,397
Net changes	406,167	312,373	93,794
Balances at December 31, 2024	\$ 6,143,862	\$ 6,756,748	\$ (612,886)

City of Braidwood, Illinois

Notes to the Financial Statements

Note 9: Retirement Plans (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the plan's net pension liability, calculated using the single discount rate of 7.25 percent, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Net pension liability (asset)	\$ 105,107	\$ (612,886)	\$ (1,186,941)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For year ended April 30, 2025, the City recognized pension expense (income) of \$190,081. At April 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
<i>Deferred amounts to be recognized in pension expense in future periods:</i>		
Difference between expected and actual experience	\$ 126,348	\$ -
Changes in assumptions	-	1,259
Net difference between projected and actual earnings on pension plan investments	150,824	-
Total deferred amounts to be recognized in pension expense in future periods	277,172	1,259
Pension contributions subsequent to the measurement date	2,960	-
Total deferred amounts related to pensions	\$ 280,132	\$ 1,259

The City reported \$2,960 as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the measurement period ending April 30, 2026.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 9: Retirement Plans (Continued)

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

Year Ending April 30:	Net Deferred Outflows (Inflows) of Resources
2026	\$ 160,270
2027	225,353
2028	(74,153)
2029	(35,557)
Total	\$ 275,913

Police Pension Fund

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

Deposits. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$10,892 and the bank balances totaled \$10,892.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Pension Fund's investment policy requires that all deposits in excess of FDIC insurable limits be secured by collateral in order to protect deposits from default. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 9: Retirement Plans (Continued)

Investments. At year-end the Fund has \$6,196,760 invested in IPOPIF, which is measured at the Net Asset Value (NAV) per share as determined by the pool. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The fund may redeem shares with a seven-calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven-calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF. The Police Pension Fund also carries \$109,811 of money market investment funds, which is a level 1 investment.

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

Investment Rate of Return. For the fiscal year ended April 30, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.68%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Plan Administration

Police sworn personnel are covered by the Police Pension Plan ("Police") which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois Compiled Statutes (Chapter 40-Article 5/3) and may be amended only by the Illinois legislature.

The Fund is governed by a five-member Board of Trustees. Two members of the Board are appointed by the City's mayor, one member is elected by pension beneficiaries, and two members are elected by active police employees.

Plan Membership - At April 30, 2025, Police membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	7
Inactive plan members entitled to but not yet receiving benefits	7
Active plan members	14
Total	28

City of Braidwood, Illinois

Notes to the Financial Statements

Note 9: Retirement Plans (Continued)

Benefits Provided - The Police provides retirement benefits as well as death and disability benefits in two tiers depending on when a participant enters the plan. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to $\frac{1}{2}$ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% 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 benefit of 2.5% of final salary for each year of service. The monthly benefit of a police officer who retired with 20 or more of service after January 1, 1977, shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of $\frac{1}{2}$ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit 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 ten years may retire at or after age 50 and receive a reduced benefit (i.e., $\frac{1}{2}$ % for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later.

Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or $\frac{1}{2}$ of the change in the Consumer Price Index for the proceeding calendar year.

Surviving spouses receive 100% of final salary for fatalities resulting from an act of duty, or otherwise the greater of 50% of final salary or the employee's retirement benefit. Employees disable in the line of duty receive 65% of final salary.

Contributions - Employees are required by ILCS to contribute 9.91% of their base salary to the Fund. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the Fund, as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year ended April 30, 2025, the City's contribution was 46.71% of covered payroll.

Net Pension Liability - The components of the net pension liability of the Police Pension Fund as of April 30, 2025 calculated in accordance with GASB Statement No. 67 were as follows:

Total pension liability	\$ 10,232,821
Plan fiduciary net position	6,316,049
Employer's net pension liability	3,916,772
Plan fiduciary net position as a percentage of the total pension liability	62 %

City of Braidwood, Illinois

Notes to the Financial Statements

Note 9: Retirement Plans (Continued)

See the schedule of changes in the employer's net pension liability and related ratios in the required supplementary information for additional information related to the funded status of the Police Pension Fund.

Actuarial assumptions - The total pension liability above was determined by an actuarial valuation performed as of April 30, 2025 using the following actuarial methods and assumptions.

Measurement date	April 30, 2025
Valuation date	May 1, 2024
Assumptions	
Discount rate	6.06%
Expected rate of return	6.50%
Consumer price index	2.50%
Inflation rate	2.50%
Projected total payroll increases	3.25%
Mortality	-Active mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2021 using MP-2021 Improvement Rates. These rates are then improved generationally using MP-2021 Improvement Rates. -25% of active member deaths are assumed to be in the line of duty. -Retiree mortality follows the L&A Assumption Study for Police 2024. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2021 using MP-2021 Improvement Rates. These rates are then improved generationally using MP-2021 Improvement Rates. -Disabled mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010 Study for disabled participants improved to 2021 using MP-2021 Improvement Rates. These rates are then improved generationally using MP-2021 Improvement Rates. -Spouse Mortality follows the L&A Assumption for Police 2024. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study for contingent survivors improved to 2021 using MP-2021 Improvement Rates. For all rates not provided there (ages 45 and younger) the PubG-2010 Study for general employees was used. These rates are then improved generationally using MP-2021 Improvement Rates.
Marital assumptions	Active Members: 80% of active members are assumed to be married. Female spouses are assumed to be 3 years younger than male spouses. Retiree and Disabled Members: Actual spousal data was utilized for retiree and disabled members.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 9: Retirement Plans (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.06%. 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 City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund'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 pension plan assets of 6.50% was blended with the index rate of 5.24% for tax exempt general obligation municipal bonds rated AA or better at April 30, 2025 to arrive at a discount rate of 6.06% used to determine the total pension liability.

Projected benefit payments are determined during the actuarial process based on the assumptions. More details on the assumptions are in the prior section. The expected contributions are based on the funding policy of the plan.

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at April 30, 2024	\$ 10,371,636	\$ 5,740,340	\$ 4,631,296
Changes for the year:			
Service cost	269,315	-	269,315
Interest on the total pension liability	575,045	-	575,045
Differences between expected and actual experience of the total pension liability	(241,247)	-	(241,247)
Changes in assumptions	(332,650)	-	(332,650)
Contributions - employer	-	379,253	(379,253)
Contributions - employees	-	102,428	(102,428)
Net investment income	-	544,658	(544,658)
Benefit payments, including refunds of employee contributions	(409,278)	(409,278)	-
Other (net transfer)	-	(41,352)	41,352
Net changes	(138,815)	575,709	(714,524)
Balances at April 30, 2025	\$ 10,232,821	\$ 6,316,049	\$ 3,916,772

City of Braidwood, Illinois

Notes to the Financial Statements

Note 9: Retirement Plans (Continued)

Discount Rate Sensitivity - The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 6.06% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.06%) or 1 percentage point higher (7.06%) than the current rate:

	1% Lower (5.06%)	Current Discount (6.06%)	1% Higher (7.06%)
Net pension liability	\$ 5,424,680	\$ 3,916,772	\$ 2,694,682

Pension Expenses, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For the year ended April 30, 2025, the City recognized pension expense of \$280,968. At April 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 426,035	\$ 716,504
Changes in assumptions	808,229	1,359,256
Net difference between projected and actual earnings on pension plan investments	-	7,509
Totals	\$ 1,234,264	\$ 2,083,269

Subsequent to the measurement date, the following amounts will be recognized in pension expense in the upcoming years:

<i>Year Ended April 30:</i>		
2026	\$	305,972
2027		(496,844)
2028		(277,229)
2029		(217,393)
2030		(106,140)
Thereafter		(57,371)
Total	\$	(849,005)

City of Braidwood, Illinois

Notes to the Financial Statements

Note 9: Retirement Plans (Continued)

Aggregate Pension Amounts - At April 30, 2025, the City reported the following from all pension plans:

	IMRF-Regular	Police	All Pension Plans
Net pension liability/(asset)	\$ (612,886)	\$ 3,916,772	\$ 3,303,886
Deferred outflows of resources	280,132	1,234,264	1,514,396
Deferred inflows of resources	1,259	2,083,269	2,084,528
Pension expense (income)	190,081	280,968	471,049

Note 10: Construction and Other Significant Commitments

Construction commitments. The City has no active construction commitments as of April 30, 2025.

Note 11: Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, errors and omissions, injuries to employees; and natural disasters. The City has purchased insurance from private insurance companies. Risks covered by medical, dental and other. Premiums have been displayed as expenditures/expenses in appropriate funds. There have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current or the three prior years.

Note 12: Stewardship, Compliance, and Accountability

Budgetary Information

The City follows these procedures in establishing the budgeting data reflected in the financial statements:

- (a) Prior to April 30, the Commissioner of Accounting and Finance submits to the City Board of Commissioners a proposed operating budget for the fiscal year commencing May 1. The operating budget includes proposed expenditures/expenses and the means to finance them.
- (b) Public hearings are conducted to obtain taxpayer comments.
- (c) Prior to April 30, the budget is legally enacted through passage of an appropriations ordinance.
- (d) The Commissioner of Accounting and Finance is authorized to transfer budgeted amounts between departments within any fund; however, revisions that alter the total expenditures of any fund must be approved by the City Board of Commissioners.
- (e) Formal budgetary integration is employed as a management control device during the year.
- (f) Budgets for the General Fund and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles.
- (g) Appropriations lapse at the end of the fiscal year.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 12: Stewardship, Compliance, and Accountability (Continued)

The budget amounts are as originally adopted by the City Board. The City budgets revenue, expenditures /expenses and transfers based on anticipated funds to be received. Budgets reflect gains or losses, by fund, for each fiscal year. The City adopts an annual appropriated budget for all of the governmental funds, except the Police Forfeiture and Debt Service funds.

As of April 30, 2025, the following funds had expenditures in excess of budget:

FICA and Medicare	\$	1,770
Audit	\$	700

Fund Equity Deficit - The following funds reported deficit fund balances as of April 30, 2025:

Debt Service	\$	47,688
FICA and Medicare	\$	73,991
Audit	\$	17,429

The City intends to eliminate these deficit balances with future property taxes and general revenues.

Note 13: Impact of Pending Accounting Principles

GASB Statement No. 102, *Certain Risk Disclosures*, requires governments to disclose essential information about risks related to vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024. The City has not determined the effect of this Statement.

GASB Statement No. 103, *Financial Reporting Model Improvements*, improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. The City has not determined the effect of this Statement.

GASB Statement No. 104, *Disclosures in Certain Capital Assets*, mandates the disclosure of specific types of capital assets, including lease, intangible, subscription, and assets held for sale, in the capital asset note disclosures. This aims to enhance consistency and comparability in financial reporting among governments. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. The City has not determined the effect of this Statement.

GASB Statement No. 105, *Subsequent Events*, improves the financial reporting requirements for subsequent events, thereby enhancing consistency in their application and better meeting the information needs of financial statement users. The requirement of the Statement are effective for fiscal years beginning after June 15, 2026. The City has not determined the effect of this Statement.

City of Braidwood, Illinois

Notes to the Financial Statements

Note 14: Subsequent Events

The City has evaluated subsequent events through , which is the date the financial statements were available to be issued.

Note 15: Accounting Changes and Error Corrections

During fiscal year 2025, there was a change in major fund to non-major. As a result to the change in major funds, the Debt Service and Non-major Governmental funds restated their beginning fund balances. The effect on the previously reported balances are shown below:

	4/30/2024 As Previously Reported	Change from major fund to non-major fund	4/30/2024 As Restated
Governmental Funds			
Major funds:			
Debt Service	\$ 276,975	\$ (276,975)	\$ -
Nonmajor funds	\$ -	\$ 276,975	\$ 276,975

Required Supplementary Information

Preliminary Draft - Subject to Change

City of Braidwood, Illinois
Required Supplementary Information
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
IMRF Regular Plan - Last 10 Calendar Years

Calendar year ending December 31,	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability:										
Service cost	\$ 86,072	\$ 97,220	\$ 90,806	\$ 86,557	\$ 97,022	\$ 115,679	\$ 115,842	\$ 108,419	\$ 100,425	\$ 91,645
Interest on the total pension liability	409,806	387,957	372,915	349,846	336,387	315,563	301,104	278,606	264,289	270,925
Difference between expected and actual experience	166,764	68,433	(36,288)	75,053	(38,866)	16,989	(95,824)	126,665	(90,155)	(362,756)
Assumption changes	-	(3,869)	-	-	(37,478)	-	145,633	(122,004)	-	-
Benefit payments and refunds	(256,475)	(229,127)	(217,217)	(173,547)	(158,834)	(144,526)	(113,080)	(77,754)	(97,578)	(87,786)
Net change in total pension liability	406,167	320,614	210,216	337,909	198,231	303,705	353,675	313,932	176,981	(87,972)
Total pension liability - beginning	5,737,695	5,417,081	5,206,865	4,868,956	4,670,725	4,367,020	4,013,345	3,699,413	3,522,432	3,610,404
Total pension liability - ending (a)	6,143,862	5,737,695	5,417,081	5,206,865	\$ 4,868,956	\$ 4,670,725	\$ 4,367,020	\$ 4,013,345	\$ 3,699,413	\$ 3,522,432
Plan fiduciary net position:										
Employer contributions	\$ 8,970	\$ 9,174	\$ 16,076	\$ 67,440	\$ 41,106	\$ 35,525	\$ 54,422	\$ 67,752	\$ 62,522	\$ 58,276
Employee contributions	49,913	44,876	45,214	42,305	39,420	42,859	47,738	49,736	41,681	39,024
Pension plan net investment income	633,362	615,826	(803,339)	962,792	712,880	798,497	(207,272)	680,060	254,970	20,136
Benefit payments and refunds	(256,475)	(229,127)	(217,217)	(173,547)	(158,834)	(144,526)	(113,080)	(77,754)	(97,578)	(87,786)
Administrative expense	(123,397)	167,383	(2,792)	(18,050)	37,398	17,478	9,231	(37,538)	56,753	(348,172)
Net change in plan fiduciary net position	312,373	608,132	(962,058)	880,940	671,970	749,833	(208,961)	682,256	318,348	(318,522)
Plan fiduciary net position - beginning	6,444,375	5,836,243	6,798,301	5,917,361	5,245,391	4,495,558	4,704,519	4,022,263	3,703,915	4,022,437
Plan fiduciary net position - ending (b)	6,756,748	6,444,375	5,836,243	\$ 6,798,301	\$ 5,917,361	\$ 5,245,391	\$ 4,495,558	\$ 4,704,519	\$ 4,022,263	\$ 3,703,915
Net pension liability(asset) - Ending (a) - (b)	(612,886)	(706,680)	(419,162)	(1,591,436)	(1,048,405)	(574,666)	(128,538)	(691,174)	(322,850)	(181,483)
Plan fiduciary net position as a percentage of total pension liability	109.98%	112.32%	107.74%	130.56%	121.53%	112.30%	102.94%	117.22%	108.73%	105.15%
Covered valuation payroll	\$ 1,030,895	\$ 997,247	\$ 1,004,744	\$ 940,114	\$ 869,251	\$ 952,411	\$ 1,060,847	\$ 1,105,253	\$ 926,255	\$ 867,205
Net pension liability as a percentage of covered valuation payroll	-59.45%	-70.86%	-41.72%	-169.28%	-120.61%	-60.34%	-12.12%	-62.54%	-34.86%	-20.93%

See Notes to Required Supplementary Information

City of Braidwood, Illinois
Required Supplementary Information
Multiyear Schedule of IMRF Contributions
Last 10 Fiscal Years

Fiscal Year Ending April 30,	Actuarially Determined Contribution	Actual Contributions	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2025	\$ 9,024 *	\$ 9,086	\$ (62)	\$ 1,071,679	0.85%
2024	8,921	8,873	48	987,299	0.90%
2023	13,774	13,774	-	1,005,257	1.37%
2022	33,690	33,690	-	981,552	3.43%
2021	40,855	41,106	(251)	869,251	4.73%
2020	35,525	35,525	-	952,411	3.73%
2019	54,422	54,422	-	1,060,847	5.13%
2018	67,752	67,752	-	1,105,253	6.13%
2017	62,522	62,522	-	926,255	6.75%
2016	58,276	58,276	-	867,205	6.72%

* Estimated based on calendar year 2024 contribution rate of 0.87%, calendar year 2025 contribution rate of 0.79%, and covered valuation payroll of \$1,071,679.

See Notes to Required Supplementary Information

City of Braidwood, Illinois
Required Supplementary Information
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Police Pension Fund - Last 10 Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total pension liability:										
Service cost	\$ 269,315	\$ 236,633	\$ 209,334	\$352,734	\$213,258	\$357,943	\$314,874	\$261,245	\$245,300	\$173,313
Interest on the total pension liability	575,045	561,019	536,138	447,687	459,414	445,174	482,373	456,831	397,878	376,687
Benefit changes	-	-	(94,976)	-	-	238,283	-	-	-	-
Difference between expected and actual experience	(241,247)	433,169	718,361	(143,384)	(379,516)	(43,065)	(1,092,340)	(50,595)	529,502	-
Assumption changes	(332,650)	(504,564)	1,372,901	(2,538,215)	2,676,467	(164,434)	-	-	(14,092)	-
Benefit payments and refunds	(409,278)	(465,026)	(413,249)	(620,781)	(245,233)	(246,543)	(307,839)	(241,215)	(262,030)	(185,929)
Net change in total pension liability	(138,815)	261,231	2,328,509	(2,501,959)	2,724,390	587,358	(602,932)	426,266	896,558	364,071
Total pension liability - beginning	10,371,636	10,110,405	7,781,896	10,283,855	7,559,465	6,972,107	7,575,039	7,148,773	6,252,215	5,888,144
Total pension liability - ending (a)	\$10,232,821	\$10,371,636	\$10,110,405	\$7,781,896	\$10,283,855	\$7,559,465	\$6,972,107	\$7,575,039	\$7,148,773	\$6,252,215
Plan fiduciary net position:										
Employer contributions	\$ 379,253	\$ 299,157	\$ 249,210	\$230,100	\$195,292	\$341,906	\$481,355	\$376,580	\$201,188	\$230,493
Employee contributions	102,428	81,388	71,392	69,992	66,829	89,565	99,380	80,876	58,565	66,826
Other contributions	-	-	351,890	116,013	-	-	-	-	97,331	-
Pension plan net investment income	544,658	486,497	164,940	(379,878)	842,615	220,429	255,848	169,196	243,105	40,949
Benefit payments and refunds	(409,278)	(465,026)	(413,249)	(620,781)	(245,233)	(246,543)	(307,839)	(241,215)	(262,030)	(185,929)
Administrative expense	(41,352)	(31,573)	(33,962)	(37,787)	(46,198)	(66,287)	(69,816)	(67,010)	(43,940)	(50,077)
Net change in plan fiduciary net position	575,709	370,443	390,221	(622,341)	813,305	339,070	458,928	318,427	294,219	102,262
Plan fiduciary net position - beginning	5,740,340	5,369,897	4,979,676	5,602,017	4,788,712	4,449,642	3,990,714	3,672,287	3,378,068	3,275,806
Plan fiduciary net position - ending (b)	\$6,316,049	\$5,740,340	\$5,369,897	\$4,979,676	\$5,602,017	\$4,788,712	\$4,449,642	\$3,990,714	\$3,672,287	\$3,378,068
Employer net pension liability (asset) - Ending (a) - (b)	\$3,916,772	\$4,631,296	\$4,740,508	\$2,802,220	\$4,681,838	\$2,770,753	\$2,522,465	\$3,584,325	\$3,476,486	\$2,874,147
Plan fiduciary net positions as a percentage of total pension liability	61.72%	55.35%	53.11%	63.99%	54.47%	63.35%	63.82%	52.68%	51.37%	54.03%
Covered-employee payroll	\$ 811,931	\$ 786,373	\$ 719,963	\$697,301	\$681,557	\$1,194,612	\$1,008,537	\$847,229	\$820,561	\$679,411
Net pension liability as a percentage of covered-employee payroll	482.40%	588.94%	658.44%	401.87%	686.93%	231.94%	250.11%	423.06%	423.67%	423.04%

Covered-employee payroll shown above for the current year is estimated based on the prior covered-employee payroll and expected increases for the plan members during the fiscal year.

See Notes to Required Supplementary Information

City of Braidwood, Illinois
Required Supplementary Information
Multiyear Schedule of Employer Contributions
Police Pension Fund - Last 10 Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	\$ 293,854	\$ 295,126	\$ 249,210	\$213,206	\$324,111	\$292,472	\$381,983	\$276,619	\$238,985	\$228,582
Contributions in relation to the actuarially determined contribution	379,253	299,157	249,210	230,100	195,292	341,906	481,355	376,579	201,188	230,493
CONTRIBUTION DEFICIENCY (EXCESS)	(\$85,399)	(\$4,031)	\$0	(\$16,894)	\$128,819	(\$49,434)	(\$99,372)	(\$99,960)	\$37,797	(\$1,911)
Covered valuation payroll	\$ 811,931	\$ 786,373	\$ 719,963	\$697,301	\$681,557	\$1,194,612	\$1,008,537	\$847,229	\$820,561	\$679,411
Contributions as a percentage of covered valuation payroll	46.7%	38.0%	34.6%	33.0%	28.7%	28.6%	47.7%	44.5%	24.5%	33.9%

Notes to Schedule of Employer Contributions

The actuarially determine contribution shown above for the current year is the alternative contribution form the May 1, 2023 Actuarial Valuation completed by Lauterbach & Amen, LLP for the December 2023 tax levy, if applicable. The methods and assumption shown below are based on the same Actuarial Valuation. For more detail on the age-based and service-based rates disclosed below, please see the Actuarial Valuation.

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level % Pay (Closed)
Equivalent Single Amortization Period	90% Funded Over 17 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation (CPI-U)	2.25%
Total Payroll Increases	3.25%
Individual Pay Increases	3.50% - 8.99%
Expected Rate of Return on Investments	6.50%
Mortality Rates	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as described
Retirement Rates	75% of L&A 2020 Illinois Police Retirement Rates Capped at Age 65
Termination Rates	100% of L&A 2020 Police Termination Rates
Disability Rates	100% of L&A 2020 Police Disability Rates

See Notes to Required Supplementary Information

City of Braidwood, Illinois
Required Supplementary Information
Schedule of Investment returns
Police Pension Fund - Last 10 Fiscal Years
(Schedule built prospectively from 2019)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Annual money - weighted rate of return, net of investment expense	9.68%	9.54%	5.24%	-7.64%	15.24%	4.68%	4.50%			

This schedule should present information for the last ten years. However, until a full ten year trend is compiled, information is presented for those years for which information is available.

See Notes to Required Supplementary Information

City of Braidwood, Illinois
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
General Fund
For the Year Ended April 30, 2025

	Original and Final Budget	Actual	(Over) Under Budget
REVENUES			
Property taxes	\$ 1,336,000	\$ 1,418,337	\$ (82,337)
Utility tax	250,000	279,369	(29,369)
State sales tax	700,000	870,577	(170,577)
State income taxes	980,000	1,100,793	(120,793)
Local use taxes	270,000	185,759	84,241
Telecommunication taxes	62,000	66,551	(4,551)
Replacement taxes	30,000	11,915	18,085
Hotel/motel taxes	20,000	23,865	(3,865)
State video gaming taxes	80,000	137,144	(57,144)
Liquor license	22,000	21,350	650
Other licenses	4,700	3,935	765
Business annual licenses	4,000	3,650	350
Grants	970,000	442,210	527,790
Donations	-	-	-
Franchise fee	70,000	57,537	12,463
Interest income	180,500	358,221	(177,721)
Miscellaneous	32,000	52,552	(20,552)
Contractor's registration	20,000	24,125	(4,125)
Building permits	60,000	73,123	(13,123)
Zoning fees	6,000	4,835	1,165
Fines and forfeitures	100,200	36,945	63,255
Impound fee	6,000	21,620	(15,620)
Reimbursements	184,500	246,550	(62,050)
Total revenues	5,387,900	5,440,963	(53,063)
EXPENDITURES			
Administrative			
Salary and benefits	470,000	369,832	100,168
Professional development	-	1,142	(1,142)
Professional services	96,500	87,080	9,420
Utilities - telephone	8,000	8,899	(899)
Utilities - gas/electric	15,000	7,574	7,426
Postage printing and supplies	31,700	14,100	17,600
Ordinance codification	-	-	-
Claypool drainage	1,800	1,560	240
Donations	1,500	82	1,418

See Notes to Required Supplementary Information

City of Braidwood, Illinois
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
General Fund
For the Year Ended April 30, 2025

	Original and Final Budget	Actual	(Over) Under Budget
Maintenance	\$ 13,500	\$ 13,533	\$ (33)
Operating supplies and expenses	46,500	65,468	(18,968)
Grant expenses	830,000	222,512	607,488
Marketing and promotional items	500	859	(359)
Equipment	297,000	79,223	217,777
Development			
Salary and benefits	61,200	79,699	(18,499)
Professional services	175,000	150,978	24,022
Utilities - telephone	-	-	-
Postage printing and supplies	3,000	1,843	1,157
Equipment	500	325	175
Operating supplies and expenses	600	301	299
Police protection			
Salary and benefits	1,797,000	1,907,309	(110,309)
Pension contributions	374,143	379,204	(5,061)
Professional development	39,000	29,287	9,713
Uniforms	12,200	9,575	2,625
Professional services	234,500	260,773	(26,273)
Utilities - telephone	15,000	16,859	(1,859)
Maintenance	48,000	50,106	(2,106)
Postage printing and supplies	6,100	5,225	875
Operating supplies and expenses	16,000	22,542	(6,542)
Equipment	50,500	43,882	6,618
Fuel	61,000	48,026	12,974
Street			
Salary and benefits	313,600	333,544	(19,944)
Professional development	500	1,694	(1,194)
Professional services	44,300	100,387	(56,087)
Utilities - telephone	7,000	3,738	3,262
Maintenance	36,000	50,658	(14,658)
Fuel	30,000	21,749	8,251
Postage printing and supplies	10,100	11,776	(1,676)
Street construction	150,000	24,866	125,134
Equipment	86,000	29,753	56,247
Operating supplies and expenses	1,500	2,442	(942)
Repairs and maintenance			
City Hall/Police Department	250	-	250

See Notes to Required Supplementary Information

City of Braidwood, Illinois
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
General Fund
For the Year Ended April 30, 2025

	Original and Final Budget	Actual	(Over) Under Budget
Railroad depot	\$ 400	\$ 1,298	\$ (898)
Food pantry	1,500	275	1,225
Route 66 park	200	494	(294)
American legion	100	-	100
Debt service			
Principal payment	-	3,192	(3,192)
Interest and fiscal charges	-	176	(176)
Capital outlay	-	644,885	(644,885)
Total expenditures	<u>5,387,193</u>	<u>5,108,725</u>	<u>278,468</u>
EXCESS (DEFICIENCY) OF REVENUES			
OVER EXPENDITURES	<u>707</u>	<u>332,238</u>	<u>(331,531)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	-	-	-
Transfer out	-	(38,840)	38,840
Total other financing sources (uses)	<u>-</u>	<u>(38,840)</u>	<u>38,840</u>
NET CHANGE IN FUND BALANCE	<u>\$ 707</u>	293,398	<u>\$ (292,691)</u>
FUND BALANCE, Beginning of year		<u>3,332,219</u>	
FUND BALANCE, End of year		<u>\$ 3,625,617</u>	

See Notes to Required Supplementary Information

City of Braidwood, Illinois

Notes to Required Supplementary Information

Note 1: Basis of Accounting

Annual budgets are adopted for all governmental funds using the modified accrual basis of accounting, which is consistent with generally accepted accounting principles. The City does not prepare budgets for the following funds: Debt Service, Bauer & D'Orazio Development, and Police Forfeiture.

Note 2: Excess of Disbursements Over Appropriations

The City did not have any major funds with expenditures exceeding appropriations for fiscal year 2025.

Note 3: Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2024 Contribution Rate for IMRF*

Valuation date:

Notes: Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine 2024 contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percent of payroll, closed
Remaining amortization period	Non Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 19-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 14 years for most employers (five employers were financed over 15 years; one employer was financed over 16 years; two employers were financed over 17 years; one employer was financed over 20 years; three employers were financed over 23 years; four employers were financed over 24 years and one employer were financed over 25 years).
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	2.75%
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. Last updated for the 2020 valuation pursuant to an experience study of the period 2017 - 2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. 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-2020. 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-2020.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2022 actuarial valuation.

Supplementary Information

Preliminary Draft - Subject to Change

City of Braidwood, Illinois
Combining Balance Sheet
Nonmajor Governmental Funds
For the Year Ended April 30, 2025

	Motor Fuel Tax	Debt Service	FICA and Medicare	Audit	Illinois Municipal Retirement	Liability Insurance	TIF #3	Bauer & D'Orazio Development	Police Forfeiture	Total Nonmajor Funds
ASSETS										
Cash and cash equivalents	\$ 1,584,603	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 668,085	\$ -	\$ 203,933	\$ 2,456,621
Property tax receivable	-	-	174,452	19,664	48,067	280,838	449,609	-	-	972,630
Accounts receivable	53,796	-	-	-	-	-	-	-	-	53,796
Notes receivable	-	230,154	-	-	-	-	-	-	-	230,154
Prepaid items	-	-	-	-	-	122,661	-	-	-	122,661
Due from other funds	395,236	-	-	-	244,747	187,531	678,259	-	-	1,505,773
Total assets	<u>\$ 2,033,635</u>	<u>\$ 230,154</u>	<u>\$ 174,452</u>	<u>\$ 19,664</u>	<u>\$ 292,814</u>	<u>\$ 591,030</u>	<u>\$ 1,795,953</u>	<u>\$ -</u>	<u>\$ 203,933</u>	<u>\$ 5,341,635</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES										
Liabilities:										
Due to other funds	\$ 260,350	\$ 47,688	\$ 69,564	\$ 17,429	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 395,031
Accounts payable	10,135	-	-	-	-	-	-	-	-	10,135
Accrued payroll and related liabilities	-	-	4,427	-	175	-	-	-	-	4,602
Total liabilities	<u>270,485</u>	<u>47,688</u>	<u>73,991</u>	<u>17,429</u>	<u>175</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>409,768</u>
Deferred inflows of resources:										
Unavailable property taxes	-	-	174,452	19,664	48,067	280,838	449,609	-	-	972,630
Unavailable revenues	-	230,154	-	-	-	-	-	-	-	230,154
Total deferred inflows of resources	<u>-</u>	<u>230,154</u>	<u>174,452</u>	<u>19,664</u>	<u>48,067</u>	<u>280,838</u>	<u>449,609</u>	<u>-</u>	<u>-</u>	<u>1,202,784</u>
Fund balance:										
Nonspendable:										
Prepaid items	-	-	-	-	-	122,661	-	-	-	122,661
Restricted:										
Economic development	-	-	-	-	-	-	1,346,344	-	-	1,346,344
Employee benefits	-	-	-	-	244,572	-	-	-	-	244,572
Highway and streets	1,763,150	-	-	-	-	-	-	-	-	1,763,150
Public safety	-	-	-	-	-	-	-	-	203,933	203,933
General	-	-	-	-	-	187,531	-	-	-	187,531
Unassigned (deficit)	-	(47,688)	(73,991)	(17,429)	-	-	-	-	-	(139,108)
Total fund balances (deficit)	<u>1,763,150</u>	<u>(47,688)</u>	<u>(73,991)</u>	<u>(17,429)</u>	<u>244,572</u>	<u>310,192</u>	<u>1,346,344</u>	<u>-</u>	<u>203,933</u>	<u>3,729,083</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,033,635</u>	<u>\$ 230,154</u>	<u>\$ 174,452</u>	<u>\$ 19,664</u>	<u>\$ 292,814</u>	<u>\$ 591,030</u>	<u>\$ 1,795,953</u>	<u>\$ -</u>	<u>\$ 203,933</u>	<u>\$ 5,341,635</u>

City of Braidwood, Illinois
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance -
Nonmajor Governmental Funds
For the Year Ended April 30, 2025

	Motor Fuel Tax	Debt Service	FICA and Medicare	Audit	Illinois Municipal Retirement	Liability Insurance	TIF #3	Bauer & D'Orazio Development	Police Forfeiture	Total Nonmajor Funds
REVENUES										
Property taxes	\$ -	\$ 345,831	\$ 166,579	\$ 18,678	\$ 45,934	\$ 279,603	\$ 335,059	\$ -	\$ -	\$ 1,191,684
Intergovernment revenues	279,960	-	-	-	-	-	-	-	-	279,960
Grants and donations	-	-	-	-	-	-	-	-	-	-
Fine and forfeitures	-	-	-	-	-	-	-	-	169,969	169,969
Investment income	-	41,609	-	-	-	-	24,338	-	-	65,947
Total revenues	279,960	387,440	166,579	18,678	45,934	279,603	359,397	-	169,969	1,707,560
EXPENDITURES										
Current:										
General government	-	-	58,509	40,700	6,173	181,308	210,029	-	-	496,719
Public safety	-	-	122,652	-	835	-	-	-	202,664	326,151
Highways and Streets	176,772	-	18,309	-	2,085	-	-	-	-	197,166
Debt service	-	158,153	-	-	-	-	-	-	-	158,153
Capital outlay	-	-	-	-	-	-	-	-	91,118	91,118
Total expenditures	176,772	158,153	199,470	40,700	9,093	181,308	210,029	-	293,782	1,269,307
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	103,188	229,287	(32,891)	(22,022)	36,841	98,295	149,368	-	(123,813)	438,253
OTHER FINANCING SOURCES (USES)										
Transfer in	38,840	-	-	-	-	-	-	-	-	38,840
Transfer out	-	-	-	-	-	-	-	-	-	-
Gain (loss) sale of assets	-	-	-	-	-	-	-	-	-	-
Proceeds from debt	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	38,840	-	-	-	-	-	-	-	-	38,840
NET CHANGE IN FUND BALANCES	142,028	229,287	(32,891)	(22,022)	36,841	98,295	149,368	-	(123,813)	477,093
FUND BALANCE (DEFICIT), Beginning of year as previously reported	1,621,122	-	(41,100)	4,593	207,731	211,897	1,196,976	-	327,746	3,528,965
Change within financial reporting entity (major to nonmajor fund)	-	(276,975)	-	-	-	-	-	-	-	(276,975)
FUND BALANCE (DEFICIT), Beginning of year as restated	1,621,122	(276,975)	(41,100)	4,593	207,731	211,897	1,196,976	-	327,746	3,251,990
FUND BALANCE (DEFICIT), End of year	\$ 1,763,150	\$ (47,688)	\$ (73,991)	\$ (17,429)	\$ 244,572	\$ 310,192	\$ 1,346,344	\$ -	\$ 203,933	\$ 3,729,083

City of Braidwood, Illinois
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
Illinois Municipal Retirement Fund
For the Year Ended April 30, 2025

	Original and Final Budget	Actual	(Over) Under Budget
REVENUES			
Property tax	\$ 54,300	\$ 45,934	\$ 8,366
Total revenues	<u>54,300</u>	<u>45,934</u>	<u>8,366</u>
EXPENDITURES			
IMRF			
Administration	13,000	2,608	10,392
Police protection	4,300	835	3,465
Street	14,000	2,085	11,915
Water and sewer	23,000	3,565	19,435
Total expenditures	<u>54,300</u>	<u>9,093</u>	<u>45,207</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	36,841	<u>\$ (36,841)</u>
FUND BALANCE, Beginning of year		<u>207,731</u>	
FUND BALANCE, End of year		<u>\$ 244,572</u>	

City of Braidwood, Illinois

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual Motor Fuel Tax Fund For the Year Ended April 30, 2025

	Original and Final Budget	Actual	(Over) Under Budget
REVENUES			
Taxes:			
Motor fuel	\$ 275,000	\$ 279,960	\$ (4,960)
Grants	-	-	-
Total revenues	<u>275,000</u>	<u>279,960</u>	<u>(4,960)</u>
EXPENDITURES			
Highways and streets			
Engineering	20,000	(5,220)	25,220
Legal	750	-	750
Street maintenance	451,000	8,041	442,959
Utilities	90,000	100,574	(10,574)
Rock salt	85,000	57,878	27,122
Miscellaneous	24,250	15,499	8,751
Total expenditures	<u>671,000</u>	<u>176,772</u>	<u>494,228</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(396,000)</u>	<u>103,188</u>	<u>(499,188)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	-	38,840	(38,840)
Total other financing sources (uses)	<u>-</u>	<u>38,840</u>	<u>(38,840)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (396,000)</u>	<u>142,028</u>	<u>\$ (538,028)</u>
FUND BALANCE, Beginning of year		<u>1,621,122</u>	
FUND BALANCE, End of year		<u>\$ 1,763,150</u>	

City of Braidwood, Illinois

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual FICA and Medicare Fund For the Year Ended April 30, 2025

	Original and Final Budget	Actual	(Over) Under Budget
REVENUES			
Property tax	\$ 178,600	\$ 166,579	\$ 12,021
Total revenues	<u>178,600</u>	<u>166,579</u>	<u>12,021</u>
EXPENDITURES			
FICA			
Administration	20,000	20,896	(896)
Development	100	166	(66)
Police protection	90,400	99,512	(9,112)
Street	20,000	14,874	5,126
Water and sewer	25,000	26,248	(1,248)
Medicare			
Administration	5,000	5,021	(21)
Development	100	39	61
Police protection	25,100	23,140	1,960
Street	5,000	3,435	1,565
Water and sewer	7,000	6,139	861
Total expenditures	<u>197,700</u>	<u>199,470</u>	<u>(1,770)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	-	-	-
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (19,100)</u>	<u>(32,891)</u>	<u>\$ 13,791</u>
FUND BALANCE (DEFICIT), Beginning of year		<u>(41,100)</u>	
FUND BALANCE (DEFICIT), End of year		<u>\$ (73,991)</u>	

City of Braidwood, Illinois

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual Audit Fund For the Year Ended April 30, 2025

	Original and Final Budget	Actual	(Over) Under Budget
REVENUES			
Property taxes	\$ 22,200	\$ 18,678	\$ 3,522
Total revenues	<u>22,200</u>	<u>18,678</u>	<u>3,522</u>
EXPENDITURES			
General government			
Audit services	40,000	40,700	(700)
Total expenditures	<u>40,000</u>	<u>40,700</u>	<u>(700)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	-	-	-
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>\$ (17,800)</u>	(22,022)	<u>\$ 4,222</u>
FUND BALANCE (DEFICIT), Beginning of year		<u>4,593</u>	
FUND BALANCE, End of year		<u>\$ (17,429)</u>	

City of Braidwood, Illinois

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual Liability Insurance For the Year Ended April 30, 2025

	Original and Final Budget	Actual	(Over) Under Budget
REVENUES			
Property taxes	\$ 282,000	\$ 279,603	\$ 2,397
Total revenues	<u>282,000</u>	<u>279,603</u>	<u>2,397</u>
EXPENDITURES			
General government	<u>282,000</u>	<u>181,308</u>	<u>100,692</u>
Total expenditures	<u>282,000</u>	<u>181,308</u>	<u>100,692</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	-	-	-
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>\$ -</u>	98,295	<u>\$ (98,295)</u>
FUND BALANCE, Beginning of year		<u>211,897</u>	
FUND BALANCE, End of year		<u>\$ 310,192</u>	

City of Braidwood, Illinois

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual TIF #3 Fund

For the Year Ended April 30, 2025

	Original and Final Budget	Actual	(Over) Under Budget
REVENUES			
Taxes	\$ 330,000	\$ 335,059	\$ (5,059)
Investment income	30,000	24,338	5,662
Total revenues	<u>360,000</u>	<u>359,397</u>	<u>603</u>
EXPENDITURES			
Current:			
General government			
Contractual services	360,000	210,029	149,971
Capital outlay	-	-	-
Total expenditures	<u>360,000</u>	<u>210,029</u>	<u>149,971</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>149,368</u>	<u>(149,368)</u>
OTHER FINANCING SOURCES (USES)			
Gain (loss) sale of assets	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>149,368</u>	<u>\$ (149,368)</u>
FUND BALANCE, Beginning of year		<u>1,196,976</u>	
FUND BALANCE, End of year		<u>\$ 1,346,344</u>	

City of Braidwood, Illinois
Schedule of Revenues, Expenses, and Changes in
Net Position - Budget and Actual
Water Operations Fund
For the Year Ended April 30, 2025

	Original and Final Budget	Actual	(Over) Under Budget
OPERATING REVENUES			
Water	\$ 844,000	\$ 1,010,688	\$ (166,688)
Water capacity fees	7,000	10,000.00	(3,000)
Water meters	10,000	12,000	(2,000)
Water shutoffs	6,000	7,425	(1,425)
Sewer	1,800,000	1,904,918	(104,918)
Sewer permits	400	600	(200)
Sewer capacity fees	24,000	35,875	(11,875)
Sewer disposal fees	205,000	188,686	16,314
Garbage collection fees	720,000	741,233	(21,233)
Penalties	80,000	73,920	6,080
Capital contribution	-	287,500	
Miscellaneous revenue	19,200	48,542	(29,342)
Total revenues	<u>3,715,600</u>	<u>4,321,387</u>	<u>(318,287)</u>
OPERATING EXPENSES			
Salary and benefits	635,000	561,996	73,004
Pension expense	60,000	73,714	(13,714)
Contractual	600,000	594,327	5,673
Utilities	360,000	431,017	(71,017)
Maintenance	94,500	78,663	15,837
Professional fees	129,000	214,958	(85,958)
Depreciation	865,600	845,037	20,563
IEPA annual fees	17,500	17,500	-
Liability insurance	120,000	60,436	59,564
Postage, printing, supplies, etc.	31,000	23,866	7,134
Fuel-gasoline	10,000	7,850	2,150
Equipment and tools	85,000	49,950	35,050
Chemicals, sand, salt, and water testing	308,500	293,531	14,969
Repairs and install costs - water meters	270,000	313,536	(43,536)
Capital outlay	-	-	-
General	19,500	9,692	9,808
Total expenses	<u>3,605,600</u>	<u>3,576,073</u>	<u>29,527</u>
OPERATING INCOME (LOSS)	<u>110,000</u>	<u>745,314</u>	<u>(347,814)</u>
NON-OPERATING REVENUES (EXPENSES)			
Interest expense	(110,000)	(68,057)	(41,943)
Total non-operating revenues (expenses)	<u>(110,000)</u>	<u>(68,057)</u>	<u>(41,943)</u>
NET INCOME (LOSS) BEFORE TRANSFERS	<u>-</u>	<u>677,257</u>	<u>(389,757)</u>
TRANSFERS			
Transfer out	-	-	-
Total transfers	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN NET POSITION	<u>\$ -</u>	<u>677,257</u>	<u>\$ (389,757)</u>
NET POSITION, Beginning of year		<u>25,375,624</u>	
NET POSITION, End of year		<u>\$ 26,052,881</u>	

City of Braidwood, Illinois

Schedule of Legal Debt Margin For the Year Ended April 30, 2025

Assessed valuation - 2024 tax year		<u>\$ 168,448,895</u>
Statutory debt limitation (8.625% of assessed valuation)		\$ 14,528,717
Debt:		
Lease obligations	900	
2022 Debt Certificates	<u>1,542,683</u>	
Total Debt		<u>1,543,583</u>
Legal debt margin		<u>\$ 12,985,134</u>

Preliminary Draft - Subject to Change

Compliance Section

Preliminary Draft - Subject to Change

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Mayor and City Commissioners
City of Braidwood, Illinois
Braidwood, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Braidwood, Illinois (the "City"), as of and for the year ended April 30, 2025 and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated . Our report contains a qualified opinion on the governmental activities opinion unit due to the City not implementing GASB Statement No. 75 and unmodified opinions on the rest of the opinion units.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies in internal control, such that there is reasonable possibility that a material misstatement of the City's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Wipfli LLP

Sterling, Illinois

City of Braidwood, Illinois

TIF #3 Annual Financial and Compliance Report

Year Ended April 30, 2025



Preliminary Draft - Subject to Change

City of Braidwood, Illinois

Year Ended April 30, 2025

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Preliminary Draft - Subject to Change

Independent Auditor's Report on Compliance

Mayor and City Commissioners
City of Braidwood, Illinois
Braidwood, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Braidwood, Illinois (the "City"), as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our opinion thereon dated MM, DD, YYYY.

In connection with our audit, we noted that the City failed to comply with Subsection (q) of Section 11-74.4-3 of Public Act of 85-1142 (the Illinois Tax Increment Redevelopment Allocation Act) insofar as it relates to accounting matters for the Tax Increment Financing District (TIF #3). The City did not hold a meeting of the Joint Review Board after the issuance of the 2024 TIF Compliance Report and did not file the 2024 TIF Compliance Report with the Illinois State Comptroller's Office in a timely manner. Our audit was not directed primarily toward obtaining knowledge as to whether the City failed to comply with the above referenced statute, insofar as they relate to accounting matters. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding noncompliance with the above referenced statute, in so far as they relate to accounting matters.

This report is intended solely for the information and use of the City Commissioners, management, the State of Illinois, and others within the City and is not intended to be, and should not be, used by anyone other than the specified parties.

Wipfli LLP

Sterling, Illinois

Independent Auditor's Report on Supplementary Information

Mayor and City Council
City of Braidwood, Illinois
Braidwood, Illinois

We have audited the basic financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Braidwood, Illinois (the "City"), as of and for the year ended April 30, 2025, and have issued our report thereon dated , which expressed a qualified opinion on governmental activities financial statements due to the City not implementing GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions* and an unmodified opinion on the remaining opinion units. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information is presented for the purposes of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Wipfli LLP

Sterling, Illinois

Supplementary Information

Preliminary Draft - Subject to Change

CITY OF BRAIDWOOD, ILLINOIS

TIF #3

BALANCE SHEET

April 30, 2025

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Cash and cash equivalents	\$ 668,085
Property tax receivables	449,609
Due from other funds	<u>678,259</u>
Total assets	<u>\$ 1,795,953</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE

Deferred inflows of resources:	
Unavailable property taxes	<u>\$ 449,609</u>
Fund balances:	
Restricted:	
Economic development	<u>1,346,344</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,795,953</u>

See Independent Auditor's Report on Supplementary Information

CITY OF BRAIDWOOD, ILLINOIS

TIF #3

STATEMENT OF REVENUE , EXPENDITURES AND CHANGES IN FUND BALANCE

For the Year Ended April 30, 2025

REVENUES

Taxes:

Incremental property taxes \$ 335,059

Investment income 24,338

Total revenues 359,397

EXPENDITURES

General government 210,029

Capital outlay -

Total expenditures 210,029

NET CHANGE IN FUND BALANCE

149,368

FUND BALANCE, Beginning of year

1,196,976

FUND BALANCE, End of year

\$ 1,346,344

See Independent Auditor's Report on Supplementary Information

ORDINANCE NO. 2026-44

**AN ORDINANCE WAIVING COMPETITIVE BIDDING AND APPROVING
PROPOSALS FROM XYLEM WATER SOLUTIONS USA, INC.
TO REPAIR A SEWER INFLOW PUMP AND
COMPLETE MECHANICAL SERVICES, INC.
TO REPLACE AN AIR HANDLER**

WHEREAS, the City of Braidwood (“City”) is a duly organized and existing City created under the provisions of the laws of Illinois; and

WHEREAS, Section 2-3-8 of the Illinois Municipal Code (65 ILCS 5/2-3-8) authorizes the City to purchase property and equipment for public purposes; and

WHEREAS, due to an emergency caused by integral equipment needing immediate replacement, the Corporate Authorities for the City of Braidwood have determined that it is necessary and expedient to waive the competitive bidding procedures and approve the proposals as set forth below.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BRAIDWOOD AS FOLLOWS:

SECTION 1. RECITALS INCORPORATED

The recitals set forth hereinabove shall be and are hereby incorporated as findings of fact as if said recitals were fully set forth herein.

SECTION 2. APPROVAL OF PROPOSALS

The Corporate Authorities for the City of Braidwood hereby:

- A. waives the competitive bidding procedures by at least a two-thirds (2/3) vote; and
- B. approves the proposal from Xylem Water Solutions USA Inc. to repair a sewer inflow pump and related services and equipment in an amount not to exceed \$25,066.84, as set forth in the proposal attached hereto as Exhibit A; and
- C. approves the proposal from Complete Mechanical Services, Inc. to replace an air handler and related services and equipment in an amount not to exceed \$34,800.00, as set forth in the proposal attached hereto as Exhibit B; and
- D. authorizes the Mayor for the City of Braidwood, or his designee, to sign any necessary paperwork the carry out the intent of this Ordinance.

SECTION 3. SEVERABILITY

If any section, paragraph, subdivision, clause, sentence or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

SECTION 4. REPEALER

Any policy, resolution, or ordinance that conflicts with the provisions of this ordinance shall be and is hereby repealed to the extent of such conflict.

SECTION 5. EFFECTIVE DATE

This ordinance shall be in full force and effect from and after its passage, approval, publication, and filing with the City Clerk as provided by law.

PASSED this ____ day of _____, 2026 with ____ members voting aye, ____ members voting nay, the Mayor voting _____, with ____ members abstaining or passing and said

vote being:	AYE	NAY	ABSTAIN	ABSENT
Commissioner Elizabeth Dixon	_____	_____	_____	_____
Commissioner Warren Wietting	_____	_____	_____	_____
Commissioner James Mikel	_____	_____	_____	_____
Mayor Todd Lyons	_____	_____	_____	_____
Commissioner Dale Walsh	_____	_____	_____	_____

APPROVED THIS ____ day of _____, 2026.

Mayor

ATTEST:

City Clerk

Exhibit A
Xylem Proposal

Exhibit B
CMS Proposal



Xylem Water Solutions USA, Inc.
Flygt Products

June 15, 2026

9661 194th Street
Mokena, IL 60448
Tel (708) 342-0484
Fax (708) 342-0491

CITY OF BRAIDWOOD
141 W MAIN ST
BRAIDWOOD IL 60408-1998

Quote # R2026-CHI-0123
Project Name: (16) CHICAGO
Job Name: WO-419724 BRAIDWOOD
Contact: Robert Grivetti
Phone: 815-458-2333
Email: rgrivetti@braidwood.us
Work Order: WO-00419724

Product Identification

Product Number: 00-32020900738

Serial Number: 3202.090-1160039

Repair/Service Requirements and remarks

Upon inspection, it was found that this pump suffers from seal failure which allowed sewage to penetrate the oil chamber of the pump. Found the seal cover housing to be corroded in the area that the bolt passes through and the housing will need to be replaced. The impeller and insert ring both are very worn and dull and both will need replacement. The power cable had inconsistent readings during insulation test, also found multiple punctures and gouges on outer insulation and will need to be replaced. And lastly, in addition to some hardware, a basic repair kit consisting of new seals, bearings, and O-rings will be required to complete this repair.

PARTS

Qty	Part Number	Description
2	667 40 01	STICKER, FLYGT 280X70 BLUE
1	870 72 00	KIT, SEAL HOUSING COVER
4	83 04 58	SCREW, ALLEN M16 X 60 SS
4	82 40 69	WASHER, SS 35.5MM ID 52MM OD
2	84 18 06	GROMMET, NBR 35ID 52OD 28L
4	725 07 00	PLUG, NBR
4	83 04 53	SCREW, ALLEN M12 X 45 SS
50	94 21 10	CABLE, SUBCAB AWG 4/3-2-1-GC+ 33.8MM
1	657 17 03	KIT, REPAIR BASIC 3202.180
1	769 31 13	KIT, IMPELLER N MT CODE 640 HC



Qty	Part Number	Description
-----	-------------	-------------

PARTS Price \$ 22,511.84

LABOR

Qty	Part Number	Description
1	14-69 00 24B	SHOP SUPPLIES-LARGE PUMPS TP MISC SHOP SUPPLIES FOR REPAIR
16	14-69 00 02A	LABOR,SVC FLYGT,NO TAX Z3-TP MODELS: 3000,6000,7000,8000
1	14-69 00 21D	ENV FEE >50HP TP ENVIRONMENTAL FEE

LABOR Price \$ 2,555.00

**Total Price
\$ 25,066.84**

Terms & Conditions

This order is subject to the Standard Terms and Conditions of Sale – Xylem Americas effective on the date the order is accepted which terms are available at <http://www.xyleminc.com/en-us/Pages/terms-conditions-of-sale.aspx> and incorporated herein by reference and made a part of the agreement between the parties.

Purchase Orders: Please make purchase orders out to: Xylem Water Solutions USA, Inc.
Freight Terms: 3 DAP - Delivered At Place 08 - Jobsite (per IncoTerms 2020)

Taxes: See Freight Payment (Delivery Terms) below.
Back Charges: State, local and other applicable taxes are not included in this quotation.

Buyer shall not make purchases nor shall Buyer incur any labor that would result in a back charge to Seller without prior written consent of an authorized employee of Seller.

Unclaimed Equipment and Purchase Order Policy:

Insofar and to the extent that this Quote is for Xylem in-house repairs of Customer-owned equipment, Xylem will require that a Purchase Order or Scrap Authorization be received in writing within 90 days of this Quote. In the event Xylem does not receive a Purchase Order or Scrap Authorization in writing within 90 days, Xylem reserves the right to return Customer-owned equipment to the Customer's location and Customer will be liable to Xylem for the return freight in addition to the initial evaluation costs incurred to provide Quote.

Tariff Changes: The prices quoted herein are based on the current tariff rates, duties, government charges, and trade regulations as of the date of this quote. If any new tariffs, duties, taxes, or similar charges are imposed, or any existing tariffs, duties, or charges are increased or modified by any government or regulatory authority (collectively, "Tariff Changes"), and such Tariff Changes result in an increase in





6/3/2026

TO: City of Braidwood

RE: Blower room RTU replacement

Attn: Rob Grivetti

Complete Mechanical Services Inc. will furnish and install the following:

Demo of existing RTU
Decommission and haul-away
Set new 10-ton YORK cooling only RTU
New disconnect and thermostat
Replace duct and fittings
Repair and replace insulation
Economizer
Equipment start-up
CMS 1 year warranty
Crane rental included

\$34,800.00

NOT INCLUDED: tax

Thank you for the opportunity,
Mike Wagner, Jr.
(630) 903-4015
mikejr@cmshvac.net

COMPLETE MECHANICAL SERVICES, INC.
2551 Dukane Dr. Ste A2, St. Charles, IL 60174
P: (630) 584-1182