

# VILLAGE OF ROSEMONT, ILLINOIS

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## ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2024

9501 Technology Blvd  
Rosemont, Illinois 60018  
Phone: 847.825.4404  
[www.rosemont.com](http://www.rosemont.com)

**VILLAGE OF ROSEMONT, ILLINOIS**

**ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2024**

Prepared By:  
Finance Department

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Village, including: the List of Elected Officials.

**VILLAGE OF ROSEMONT, ILLINOIS**

**List of Elected Officials**

**December 31, 2024**

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**Bradley A. Stephens, President**

**BOARD OF TRUSTEES**

Ralph DiMatteo, Trustee

Roger Minale, Trustee

John M. Dorgan, Trustee

Harry Pappas, Trustee

Karen A. Fazio, Trustee

Steve Price, Trustee

**ADMINISTRATION**

Debbie Drehobl, Village Clerk

## **FINANCIAL SECTION**

This section includes:

- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedules

## **INDEPENDENT AUDITOR'S REPORT**

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



## **INDEPENDENT AUDITOR'S REPORT**

June 11, 2025

The Honorable Village President  
Members of the Board of Trustees  
Village of Rosemont, Illinois

### **Report on the Audit of the Financial Statements**

#### *Opinion*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Rosemont, Illinois (the Village), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Rosemont, Illinois, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

### **Responsibilities of Management for the Financial Statements**

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

## **Required Supplementary Information**

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

### **Supplementary Information**

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

### **Other Information**

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

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

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 11, 2025, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# VILLAGE OF ROSEMONT, ILLINOIS

## Management's Discussion and Analysis

December 31, 2024

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Our discussion and analysis of the Village of Rosemont's financial performance provides an overview of the Village's financial activities for the year ended December 31, 2024. Please read it in conjunction with the Village's financial statements.

### FINANCIAL HIGHLIGHTS

- The Village utilized approximately \$14.8 million in cash on hand to legally defease the 2026-2028 maturities of the Series 2015A Taxable Bonds. With this latest defeasance and the scheduled principal amortization in December 2025, the Village will fully eliminate all debt tied to the Public Safety Officers' Pension Plan (PSOP) funding by the end of 2025. The defeasance of the Series 2015A Taxable Bonds builds upon a series of strategic debt reductions the Village has undertaken, further demonstrating the commitment to fiscal strength and prudent financial management. By leveraging excess liquidity to reduce liabilities, the Village continues to reinforce its long-term financial sustainability while delivering tangible benefits to its taxpayers.
- The Village created the Balmoral/River Road TIF District #9, which includes the Rosemont Theatre and the land directly in front of the Theatre. The creation of this TIF allows for redevelopment in this area.
- TIF District #4 was successfully extended an additional 12 years, expiring in 2046. The Village also changed the boundaries of TIF District #4 to include a portion of the Rosemont Theatre parking lot and the Entertainment District and William Street Parking Garages. With this extension, the Village will be able to continue the redevelopment initiatives.
- Fat Rosie's Taco & Tequila Bar opened in the Village's Entertainment District in October 2024. The Village sold the building in December 2024 for \$2.75 million, along with a \$2.5 million reimbursement of tenant allowance.
- In the Pearl District, the Village broke ground on EXP, a virtual reality exhibit space. The state-of-the-art 25,000-square-foot development, scheduled to open in September 2025, will feature cutting-edge immersive art installations. The Village partnered with PHI Studios to produce an immersive entertainment destination. PHI Studio will bring a rotating program of virtual, augmented and mixed-reality experiences to EXP.
- Renovations at 9501 Technology were completed during the year. The Village relocated Village Hall, the Public Safety Department, the Chamber of Commerce, the RPSD Records Division, and former 9501 Devon tenants to this state-of-the-art office building.
- Construction began on a 103,000-square-foot twin-sheet ice arena. This facility will provide prime ice time for youth hockey groups and figure skating, evening ice time for adult hockey leagues, and will be the home practice and training facility for the Chicago Wolves hockey team. The new arena will include a family-friendly mezzanine-level restaurant, a bar with a viewing area featuring floor-to-ceiling glass windows overlooking both rinks, an elevated grab-and-go concept, and a physical therapy clinic and gym. The Nicholas Family of Companies' Spectate Group will operate the new arena. Construction is on track for an August 2025 opening.
- The Village sold the three restaurants located at Higgins Row in 2024. The Small Cheval building sold for \$3.5 million in August 2024. The Stan's Donuts and Big Chicken property sold for \$2.85 million in September 2024. The Village also sold the land under Taco Bell for \$1.375 million in July 2024 and the land under McDonald's for \$2.2 million in October 2024.

# VILLAGE OF ROSEMONT, ILLINOIS

## Management's Discussion and Analysis

December 31, 2024

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### USING THIS ANNUAL REPORT

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

#### Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all the Village's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village's property tax base and the condition of the Village's roads, etc. is needed to assess the overall health of the Village.

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

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) or from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include executive and legislative, general government, creative and design, public works and economic development, public safety, health and license, housing and social services, culture and recreation, building department, ballpark, and interest on long-term debt. The business-type activities of the Village include the operations of the Allstate Arena, the Donald E. Stephens Convention Center, commercial properties, the Entertainment District, Impact Field, the waterworks and sewerage system, the Rosemont Theatre, and the Rosemont Health and Fitness facility.

#### Fund Financial Statements

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

# VILLAGE OF ROSEMONT, ILLINOIS

## Management's Discussion and Analysis

December 31, 2024

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### USING THIS ANNUAL REPORT - Continued

#### Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Village'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 the comparison between governmental funds and governmental activities.

The Village maintains twenty-four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Special Tax Allocation District #4 Special Revenue Fund, the Redevelopment District #6 Capital Projects Fund, the Redevelopment District #7 Capital Projects Fund, the Redevelopment District #8 Capital Projects Fund, and the 2020A and B Bond Project Fund all of which are considered major funds. Data from the other fourteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

#### Proprietary Funds

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for the operations of the Allstate Arena, the Donald E. Stephens Convention Center, commercial properties, the Entertainment District, the waterworks and sewerage system, the Rosemont Theatre, the Rosemont Health and Fitness facility, and Impact Field.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Allstate Arena Fund, the Convention Center Facility Fund, the Commercial Properties Fund, the Entertainment District Fund and the Impact Field Fund, all of which are considered to be major funds of the Village. The Waterworks and Sewerage Fund, Rosemont Theatre Fund and Rosemont Health and Fitness Fund are reported as nonmajor funds.

#### Fiduciary Funds

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

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis

December 31, 2024

USING THIS ANNUAL REPORT - Continued

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's Illinois Municipal Retirement Fund obligation, the Village's public safety officers' obligation, the Village's other post-employment benefit obligation, as well as the budgetary comparison schedule for the General Fund. The combining statements referred to earlier in connection with nonmajor governmental funds and nonmajor proprietary funds are presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village, assets/deferred outflows exceeded liabilities/deferred inflows by \$131,291,639.

	Net Position					
	Governmental		Business-Type		Totals	
	Activities	Activities	Activities	Activities		
	12/31/24	12/31/23	12/31/24	12/31/23	12/31/24	12/31/23
Current Assets	\$ 194,384,250	180,677,553	38,410,952	35,712,639	232,795,202	216,390,192
Capital Assets	151,453,565	173,273,667	305,160,493	270,191,731	456,614,058	443,465,398
Other Assets	31,382,380	25,164,031	26,983,025	33,423,256	58,365,405	58,587,287
Total Assets	377,220,195	379,115,251	370,554,470	339,327,626	747,774,665	718,442,877
Deferred Outflows	44,304,207	63,643,388	8,124,902	11,259,294	52,429,109	74,902,682
Total Assets/Deferred Outflows	421,524,402	442,758,639	378,679,372	350,586,920	800,203,774	793,345,559
Current Liabilities	43,632,285	29,960,047	30,893,955	32,576,740	74,526,240	62,536,787
Long-Term Liabilities	380,853,676	404,944,993	43,381,038	45,329,962	424,234,714	450,274,955
Total Liabilities	424,485,961	434,905,040	74,274,993	77,906,702	498,760,954	512,811,742
Deferred Inflows	129,501,133	135,755,218	40,650,048	48,419,607	170,151,181	184,174,825
Total Liabilities/Deferred Inflows	553,987,094	570,660,258	114,925,041	126,326,309	668,912,135	696,986,567
Net Position						
Net Investment in Capital Assets	74,419,565	110,979,850	287,683,598	253,298,998	362,103,163	364,278,848
Restricted	4,613,145	10,116,964	—	—	4,613,145	10,116,964
Unrestricted (Deficit)	(211,495,402)	(248,998,433)	(23,929,267)	(29,038,387)	(235,424,669)	(278,036,820)
Total Net Position	(132,462,692)	(127,901,619)	263,754,331	224,260,611	131,291,639	96,358,992

# VILLAGE OF ROSEMONT, ILLINOIS

## Management's Discussion and Analysis

December 31, 2024

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

By far the largest portion of the Village's net position reflects its investment in capital assets (for example, land, buildings and improvements, furniture, fixtures and equipment, etc.), less any related debt used to acquire those assets that is still outstanding. The Village's net investment in capital assets is \$362,103,163. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$4,613,145, of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit in unrestricted net position represents the significant balances of General Obligation bonds payable, the proceeds of which were used for redevelopment purposes, rather than for the acquisition or construction of capital assets. These bonds are issued with attached tax levies and respective incremental taxes as future debt service funding sources, as well as the Village's outstanding pension and other post-employment benefit obligations.

The Village's total assets/deferred outflows increased \$6.9 million due primarily to an increase in cash and investments and an increase in capital assets. The increase was offset by a reduction in deferred outflows of resources related to changes in the deferred items for IMRF, Public Safety Officers' Pension and the retiree benefit plan. The Village's total liabilities/deferred inflows decreased \$28.1 million due primarily to a decrease in long-term debt related the Village's general obligation bonds payable and OPEB liabilities and a decrease in deferred inflows related to the Village's pension and OPEB plans.

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis  
December 31, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Changes in Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	12/31/24	12/31/23	12/31/24	12/31/23	12/31/24	12/31/23
<b>REVENUES</b>						
Program Revenues:						
Charges for Services	\$ 7,237,925	5,896,663	106,559,817	94,990,135	113,797,742	100,886,798
Operating Grants/Contributions	2,886,991	1,387,425	4,935,000	11,183,043	7,821,991	12,570,468
Capital Grants /Contributions	—	—	34,213,970	2,842,962	34,213,970	2,842,962
General Revenues:						
Property Taxes	46,347,265	45,118,935	871,434	2,400,189	47,218,699	47,519,124
State Sales Taxes	18,049,168	17,721,892	—	—	18,049,168	17,721,892
Hotel/Motel Taxes	16,121,049	14,531,255	—	—	16,121,049	14,531,255
Telecommunication and Utility Taxes	1,463,601	1,450,956	—	—	1,463,601	1,450,956
Restaurant Gross Receipts Taxes	3,239,526	3,049,176	—	—	3,239,526	3,049,176
Other Taxes	11,299,894	7,542,183	1,284,703	1,268,782	12,584,597	8,810,965
Intergovernmental - Unrestricted Replacement Taxes	255,376	423,904	—	—	255,376	423,904
Investment Income	6,378,995	4,327,224	746,257	1,428,375	7,125,252	5,755,599
Miscellaneous	1,000,357	1,002,081	2,833,440	2,658,773	3,833,797	3,660,854
Total Revenues	114,280,147	102,451,694	151,444,621	116,772,259	265,724,768	219,223,953
<b>EXPENSES</b>						
Executive and Legislative and General Government	21,576,469	12,241,634	—	—	21,576,469	12,241,634
Creative and Design	3,167,304	2,305,257	—	—	3,167,304	2,305,257
Public Works and Economic Development	59,093,983	19,264,783	—	—	59,093,983	19,264,783
Public Safety	29,494,659	25,890,368	—	—	29,494,659	25,890,368
Health and License	309,600	283,458	—	—	309,600	283,458
Housing and Social Services	3,682,021	3,606,843	—	—	3,682,021	3,606,843
Culture and Recreation	750,428	880,933	—	—	750,428	880,933
Building Department	248,981	226,048	—	—	248,981	226,048
Ballpark	1,650,284	853,387	—	—	1,650,284	853,387
Interest on Long-Term Debt	12,539,248	13,898,757	—	—	12,539,248	13,898,757
Allstate Arena	—	—	26,405,720	23,104,416	26,405,720	23,104,416
Donald E. Stephens Convention Center	—	—	42,060,981	43,242,765	42,060,981	43,242,765
Commercial Properties	—	—	3,892,014	2,291,111	3,892,014	2,291,111
Entertainment District	—	—	6,145,615	6,189,817	6,145,615	6,189,817
Impact Field	—	—	4,549,281	5,086,707	4,549,281	5,086,707
Waterworks and Sewerage	—	—	4,014,409	3,866,227	4,014,409	3,866,227
Rosemont Theatre	—	—	8,520,729	6,883,742	8,520,729	6,883,742
Rosemont Health and Fitness	—	—	2,690,395	2,143,461	2,690,395	2,143,461
Total Expenses	132,512,977	79,451,468	98,279,144	92,808,246	230,792,121	172,259,714
Change in Net Position Before Transfers	(18,232,830)	23,000,226	53,165,477	23,964,013	34,932,647	46,964,239
Transfers	13,671,757	41,082,550	(13,671,757)	(41,082,550)	—	—
Change in Net Position	(4,561,073)	64,082,776	39,493,720	(17,118,537)	34,932,647	46,964,239
Net Position - Beginning	(127,901,619)	(191,984,395)	224,260,611	241,379,148	96,358,992	49,394,753
Net Position - Ending	(132,462,692)	(127,901,619)	263,754,331	224,260,611	131,291,639	96,358,992

# VILLAGE OF ROSEMONT, ILLINOIS

## Management's Discussion and Analysis

December 31, 2024

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

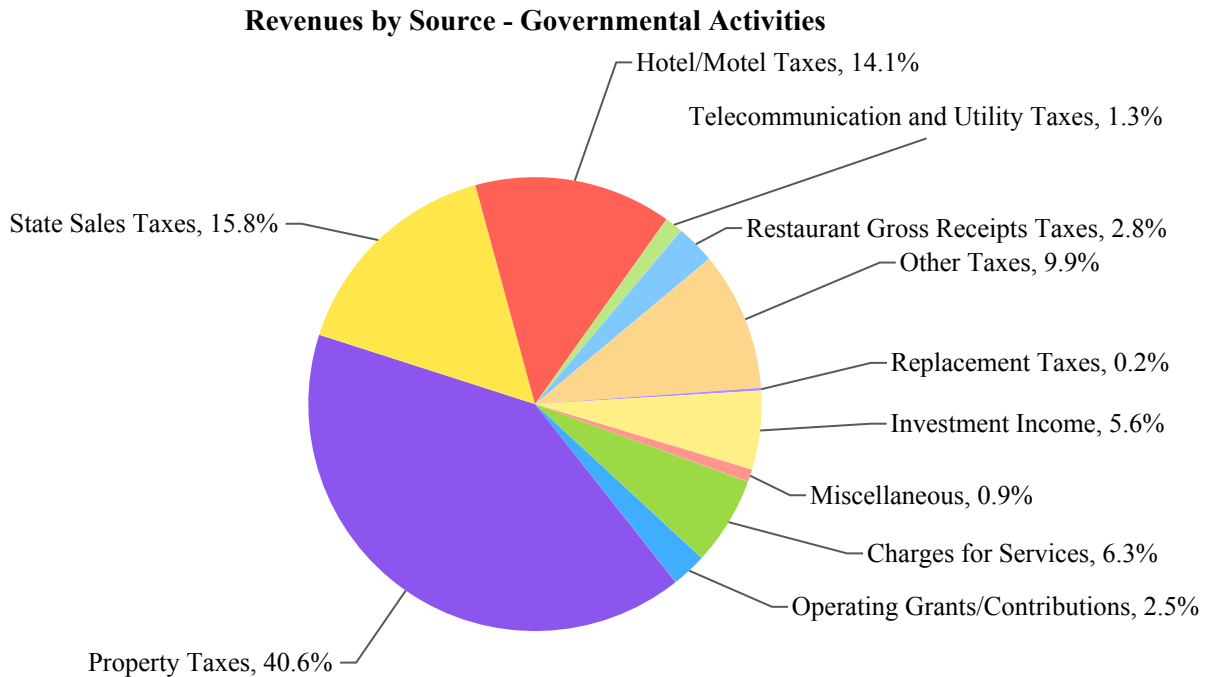
Net position of the Village's governmental activities decreased by \$4,561,073 from 2023 to 2024, decreasing the overall governmental activities deficit to \$132,462,692. Net position of business-type activities increased by \$39,493,720 from the prior year.

Total revenues increased by 21.2%, or \$46.5 million primarily due to an increase in charges for services for business-type activities as operations have exceeded pre-pandemic levels and an increase in capital contributions. Total expenses of \$230,792,121 were 34.0% higher than 2023, due primarily to increases in Executive and Legislative and General Government expenses and a \$39.8 million increase in Public Works and Economic Development expenses related to 2020A and B Bond Project costs in 2024.

#### Governmental Activities

Revenues for governmental activities were \$114,280,147, while total expenses were \$132,512,977. The Village has used TIF districts to redevelop eight areas of the Village. The incremental property taxes received by each district are dedicated to first paying annual debt service requirements before using any remainder for capital improvements. The Village relies heavily on the related hospitality, convention, and travel industries as the host to 20 hotels with over 6,200 rooms and approximately 90 restaurants. Significant sources of governmental revenues include property, sales, hotel/motel, amusement, and food and beverage taxes.

The following table graphically depicts the major revenue sources of the Village. It depicts very clearly that while the Village does have diverse revenue streams, the Village does rely on property taxes and sales taxes to fund governmental activities.



**VILLAGE OF ROSEMONT, ILLINOIS**

**Management's Discussion and Analysis**

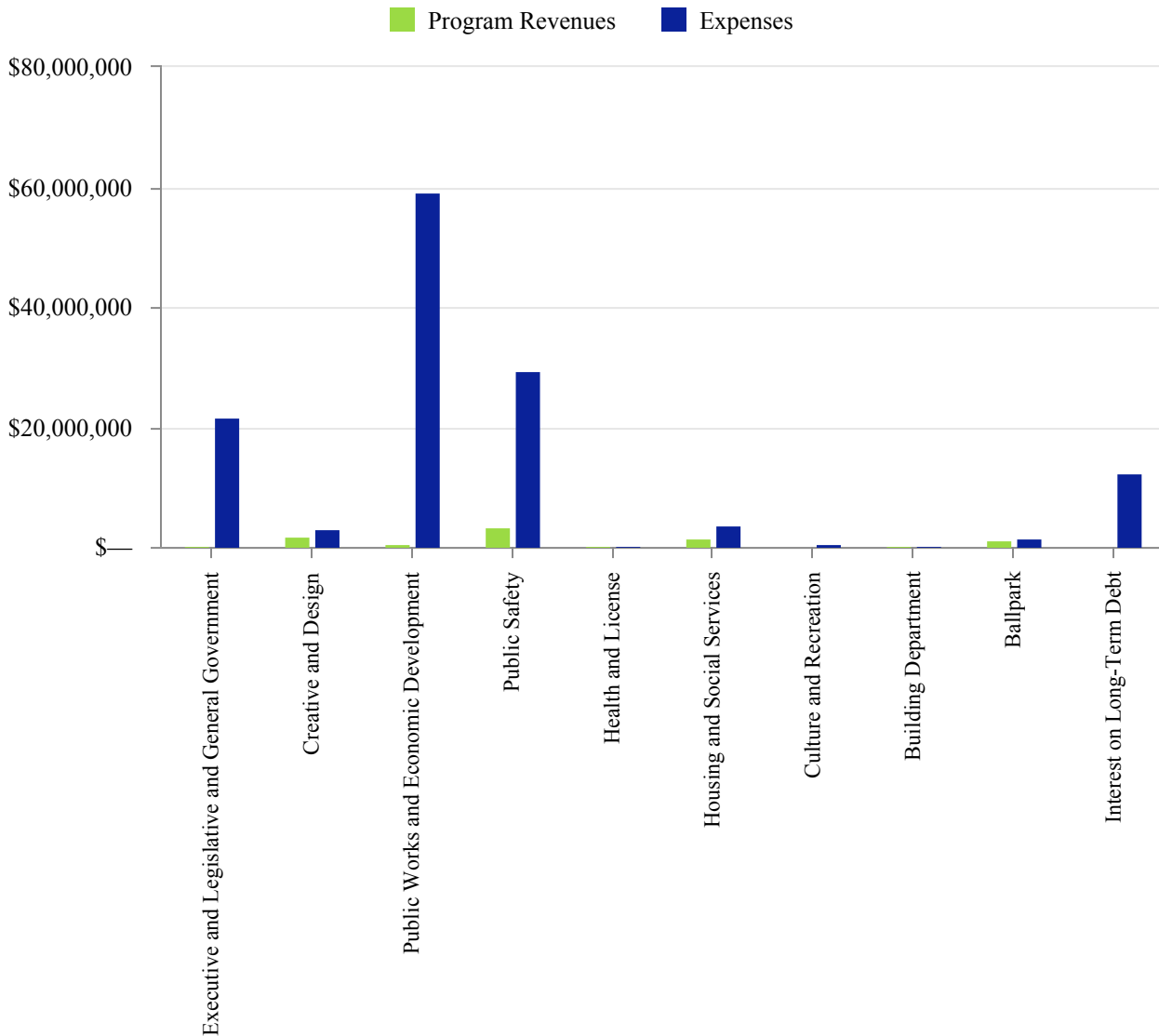
**December 31, 2024**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

**Governmental Activities - Continued**

Major expenses for the governmental activities include payroll and related employee benefit costs and TIF redevelopment and related debt service costs.

**Program Revenues and Expenses - Governmental Activities**



The 'Program Revenues and Expenses' Table above identifies those governmental functions where program expenses greatly exceed revenues, which signifies the Village's reliance on general revenue sources such as property taxes, sales taxes, hotel/motel taxes, as well as revenue generated by its Enterprise Funds, to fund governmental activities.

# VILLAGE OF ROSEMONT, ILLINOIS

## Management's Discussion and Analysis

December 31, 2024

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

#### Business-Type Activities

The five major business-type activities are the 17,000-seat Allstate Arena, the 890,000-square-foot Donald E. Stephens Convention Center, the Village's commercial properties, Parkway Bank Park located in the Entertainment District and the 6,300-seat Impact Field.

Charges for services for the business-type activities have exceeded pre-pandemic levels, increasing by 12.2%, or \$11.6 million, while expenses increased by 5.9%. Operating grants and contributions decreased by \$6.2 million from the prior year due to COVID-related grants that were recognized in the prior year.

The Allstate Arena was host to 139 shows with attendance of more than 1.0 million. The 2024 shows included Los Temerarios 5 sold out shows with total gross ticket sales of over \$7.01 million, Chicago Wolves Hockey, the WWE, and the back to back sold out concerts of Ateez, Luis Miguel, TXT, Seventeen and Aventura. Operating revenues which include concessions, parking, advertising and stadium rental were \$42.1 million in 2024, compared with \$35.8 million in 2023, while operating expenses were \$26.4 million in 2024, compared with \$23.1 million in 2023.

The Convention Center Facility, also known as the Donald E. Stephens Convention Center, has the facilities to present corporate exhibit shows and consumer product shows in its exhibit halls as well as meetings, conferences and private functions in its conference center. In 2024 the exhibit space was used for 69 trade/public shows, 161 conferences/meetings and social functions with a total attendance of over 560,000. These rentals produced operating revenues, including operating grants, of \$43.0 million in 2024, compared with \$46.5 million in 2023. Operating expenses were \$41.2 million in 2024, compared with \$42.1 million in 2023.

The Rosemont Theatre hosted 122 shows in 2024 with attendance of almost 305,000. Performances included acts such as Laura Pausini and Dave Chapelle, Itzy, Palomazo Norteno, Pandora and the most successful show of the year, Steve Martin & Martin Short, with gross ticket sales of \$653,500. Operating revenues were \$11.0 million in 2024 compared to \$10.2 million in 2023. Operating expenses were \$8.5 million in 2024 compared to \$6.9 million in 2023.

Parkway Bank Park, located in the Entertainment District, has restaurants, recreational and live entertainment venues, an AMC movie theatre and an Aloft Hotel. The development includes an outdoor plaza area that can serve as an ice-skating rink in the winter and a live entertainment area used for concerts and other events throughout the year. The venues include Joe's Live and Bub City, Kings Bowl, Saltwater Coastal Grill, Zanies Comedy Club, Adobe Gila's, Sugar Factory, Crust Brewing, Pete's Piano Bar, Pete's Tiki Tiki, Fat Rosie's Taco & Tequila Bar, the Big Ten Conference's headquarters, a Fogo de Chao restaurant, and iFly, a simulated sky diving facility. Rental income from tenants along with advertising fees and other fees resulted in operating revenues of \$2.7 million in 2024 compared to \$2.5 million in 2023. During 2024, the Village sold the Saltwater Coastal Grill (formerly Five Roses) restaurant building located in the Entertainment District. This sale resulted in a \$0.9 million loss on disposal of capital assets.

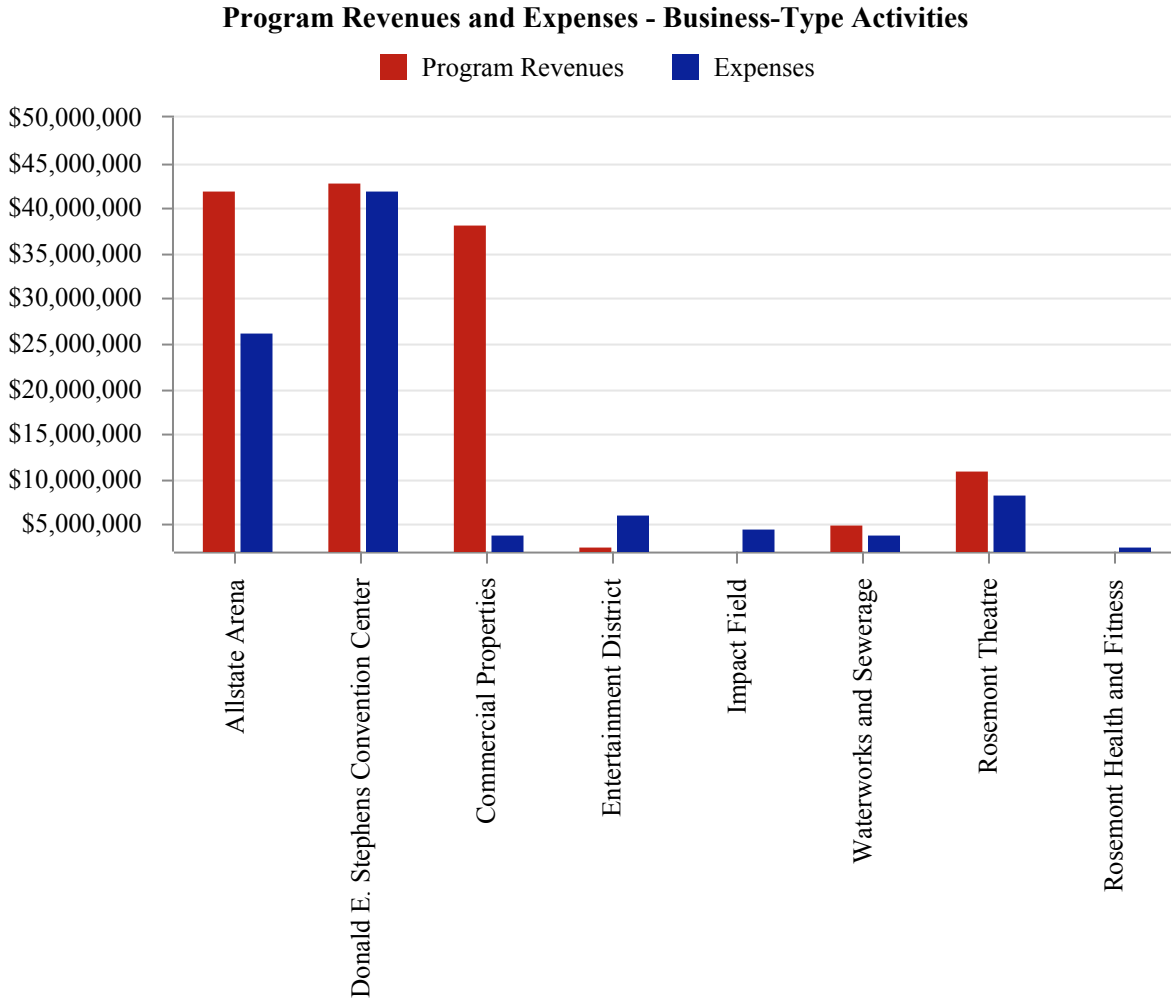
The Village has become a regional leader in providing entertainment, exhibit, and meeting facilities as well as providing its residents with exceptional services. The majority of the Village's capital assets are invested in the business-type activity facilities, which produce revenues to provide for ongoing municipal services. Approximately 57% of the Village's combined revenues are attributable to the business-type activities.

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis  
December 31, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Business-Type Activities - Continued



**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

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

**Governmental Funds**

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

As of December 31, 2024, the governmental funds reported combined ending fund balances of \$147,577,239, which is 3.7% higher than last year's total of \$142,295,593. This increase is mainly attributable to transfers into the General Fund from the Village's proprietary funds.

# VILLAGE OF ROSEMONT, ILLINOIS

## Management's Discussion and Analysis

December 31, 2024

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

#### Governmental Funds - Continued

The General Fund experienced an increase of \$24.7 million in fund balance. The Village saw increases in Village taxes, bringing in \$50.5 million in 2024 compared to \$44.7 million in 2023. The General Fund also received \$2.2 million from the disposal of capital assets and \$29.0 million of net transfers into the fund in the current year.

Advances due from the Redevelopment District #6 Special Tax Allocation Fund at December 31, 2024 are \$25.4 million. Starting in 2013, the General Fund advanced funds to the Redevelopment District #6 to finance eligible redevelopment costs in TIF District #6, not to exceed \$26.0 million. These funds have been used to purchase land for the development of an office building, parking facility and hotel and to reimburse the developer of this land for certain TIF eligible costs and to construct three new restaurant buildings. These advances are to be repaid from future incremental taxes and bear interest at 6%.

Advances due from the Redevelopment District #7 Special Tax Allocation Fund at December 31, 2024 are \$25.7 million. Starting in 2015, the General Fund advanced funds to the Redevelopment District #7 to finance eligible redevelopment costs in TIF District #7, not to exceed \$27.0 million. These funds have been used to purchase land for redevelopment and to resurface streets and parking lots located in TIF District #7. These advances are to be repaid from future incremental taxes and bear interest at 4.5%.

Advances due from the Redevelopment District #8 Special Tax Allocation Fund at December 31, 2024 are \$24.9 million. Starting in 2016, the General Fund advanced funds to the Redevelopment District #8 to finance eligible redevelopment costs in TIF District #8, not to exceed \$35.0 million. These funds have been used to complete various projects in TIF District #8, including infrastructure improvements, construction of Impact Field, Dave and Buster's and parking garages. These advances are to be repaid from future incremental taxes and bear interest at 1.5%.

Advances due from the Redevelopment District #4 Capital Project Fund were paid in full as of December 31, 2024, a decrease of \$2.4 million from the prior year. These advances have been used to fund debt service payments and various capital projects in TIF District #4.

The special revenue funds have the following restricted fund balances relating to Incremental Tax Revenues: TIF #4 - \$2,673,724. These funds are available but restricted for future redevelopment projects, to pay the principal and interest on TIF eligible bonds and to reimburse the General Fund for expenditures from that fund for eligible TIF expenditures within the TIF area from which the funds were generated or in a contiguous TIF area. TIFs #6, #7, and #8 all have negative unassigned fund balances that will improve over time as more tax increment is received.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Management's Discussion and Analysis**

**December 31, 2024**

**FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS - Continued**

**Proprietary Funds**

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

In general, the Village’s enterprise funds are meeting the expectations of the Village - filling a need for entertainment and meeting facilities in the northwest suburbs of Chicago and utilizing the O’Hare International Airport, the CTA train station, and both the north/south and east/west interstate expressways to bring visitors from other states and other parts of Illinois to the community.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

No budget amendments were made to the General Fund budget during the year. As previously stated, the General Fund experienced an increase of \$24.7 million in fund balance for the year. Actual revenues of \$65.8 million were approximately \$10.1 million greater than expected. The Village saw significant increases in Village taxes, bringing in \$50.5 million in 2024 compared to \$44.7 million in 2023. Total expenditures were lower than expected, coming in approximately \$0.4 millions less than budgeted. Additionally, the General Fund received \$2.2 million from disposals of capital assets and \$29.0 million of net transfers into the fund in the current year.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

The Village’s investment in capital assets for its governmental and business type activities as of December 31, 2024 was \$456,614,058 (net of accumulated depreciation/amortization). This investment in capital assets includes land, construction in progress, land improvements, buildings and improvements, etc.

	Capital Assets - Net of Depreciation/Amortization					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	12/31/24	12/31/23	12/31/24	12/31/23	12/31/24	12/31/23
Land	\$ 51,920,023	70,306,913	66,212,255	54,692,264	118,132,278	124,999,177
Museum Collection	4,430,584	4,430,584	—	—	4,430,584	4,430,584
Construction in Progress	12,428,334	7,424,201	1,976,930	4,459,072	14,405,264	11,883,273
Buildings and Improvements	39,578,053	47,579,119	218,467,925	193,437,419	258,045,978	241,016,538
Furniture, Fixtures and Equipment	1,546,702	1,508,994	5,741,705	5,666,230	7,288,407	7,175,224
Motor Vehicles, Heavy						
Equipment and Trucks	3,228,282	3,047,531	209,677	215,019	3,437,959	3,262,550
Infrastructure	38,036,823	38,518,562	8,063,469	7,758,934	46,100,292	46,277,496
Leased Asset	—	—	4,459,092	3,913,126	4,459,092	3,913,126
Subscription Assets	284,764	457,763	29,440	49,667	314,204	507,430
	<u>151,453,565</u>	<u>173,273,667</u>	<u>305,160,493</u>	<u>270,191,731</u>	<u>456,614,058</u>	<u>443,465,398</u>

# VILLAGE OF ROSEMONT, ILLINOIS

## Management's Discussion and Analysis

December 31, 2024

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### CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

#### Capital Assets - Continued

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

- Sales of the Stan's Donut and Big Chicken buildings for \$2.9 million, Small Cheval building for \$3.5 million, Zanies building for \$1.5 million, Fat Rosie's building for \$2.8 million, and the Taco Bell land for \$1.4 million.
- Construction of an ice arena (in process as of year-end).
- Renovations at 9501 Technology, the new Village Hall and Public Safety facility along with additional tenant space.

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

#### Debt Administration

At year-end, the Village's tot outstanding debt was \$273.2 million as compared to \$283.8 million the previous year. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	12/31/24	12/31/23	12/31/24	12/31/23	12/31/24	12/31/23
General Obligation Bonds	\$ 255,295,000	266,315,000	13,075,000	13,075,000	268,370,000	279,390,000
Leased Asset	—	—	4,534,677	3,957,858	4,534,677	3,957,858
Subscriptions Payable	271,594	422,816	30,178	49,995	301,772	472,811
	<u>255,566,594</u>	<u>266,737,816</u>	<u>17,639,855</u>	<u>17,082,853</u>	<u>273,206,449</u>	<u>283,820,669</u>

The Village retired \$11.7 million in existing debt during the current year.

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

### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Rosemont's finances for all those with an interest in the Village's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to:

Lynn Jarog, Finance Officer  
Village of Rosemont  
9501 Technology Blvd  
Rosemont, Illinois 60018

## **BASIC FINANCIAL STATEMENTS**

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Fund

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

**VILLAGE OF ROSEMONT, ILLINOIS**

**Statement of Net Position**

**December 31, 2024**

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**See Following Page**

**VILLAGE OF ROSEMONT, ILLINOIS**

**Statement of Net Position**

**December 31, 2024**

	Primary Government		Totals
	Governmental Activities	Business-Type Activities	
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 147,631,876	6,093,454	153,725,330
Restricted Cash	—	17,865,318	17,865,318
Receivables - Net of Allowances	35,977,083	10,031,916	46,008,999
Due from Other Governments	6,040,442	—	6,040,442
Assets Held for Resale	—	3,152,520	3,152,520
Prepays/Inventories	4,734,849	1,267,744	6,002,593
Total Current Assets	194,384,250	38,410,952	232,795,202
Noncurrent Assets			
Capital Assets			
Nondepreciable/Nonamortizable Capital Assets	68,778,941	68,189,185	136,968,126
Depreciable/Amortizable Capital Assets	183,710,982	512,956,190	696,667,172
Accumulated Depreciation/Amortization	(101,036,358)	(275,984,882)	(377,021,240)
Total Capital Assets	151,453,565	305,160,493	456,614,058
Other Assets			
Leases	31,382,380	26,983,025	58,365,405
Total Noncurrent Assets	182,835,945	332,143,518	514,979,463
Total Assets	377,220,195	370,554,470	747,774,665
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Loss on Refunding	2,132,852	—	2,132,852
Deferred Items - IMRF	2,378,937	2,086,278	4,465,215
Deferred Items - Public Safety Officers' Pension	7,540,290	—	7,540,290
Deferred Items - RBP	32,252,128	6,038,624	38,290,752
Total Deferred Outflows of Resources	44,304,207	8,124,902	52,429,109
Total Assets and Deferred Outflows of Resources	421,524,402	378,679,372	800,203,774

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

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 14,315,426	9,073,348	23,388,774
Accrued Payroll	2,232,523	1,445,525	3,678,048
Accrued Interest Payable	10,697,995	71,913	10,769,908
Advance Deposits	107,575	15,485,365	15,592,940
Unearned Revenue	470,564	3,589,770	4,060,334
Current Portion of Long-Term Liabilities			
Compensated Absences	363,319	132,593	495,912
Current Portion of Long-Term Debt	15,444,883	1,095,441	16,540,324
Total Current Liabilities	43,632,285	30,893,955	74,526,240
Noncurrent Liabilities			
Unearned Revenue	—	3,179,753	3,179,753
Compensated Absences	1,453,274	530,374	1,983,648
Net Pension Liability - IMRF	76,565	67,144	143,709
Net Pension Liability - Public Safety Officers' Pension	9,787,081	—	9,787,081
Total OPEB Liability - RBP	120,806,893	22,618,892	143,425,785
General Obligation Bonds Payable - Net	248,560,942	12,939,200	261,500,142
Leases Payable	—	4,036,582	4,036,582
Subscriptions Payable	168,921	9,093	178,014
Total Noncurrent Liabilities	380,853,676	43,381,038	424,234,714
Total Liabilities	424,485,961	74,274,993	498,760,954
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	18,637,821	860,792	19,498,613
Deferred Items - Leases	30,602,859	25,675,546	56,278,405
Gain on Extinguishment of Debt	3,207,491	—	3,207,491
Deferred Items - IMRF	111,516	97,796	209,312
Deferred Items - Public Safety Officers' Pension	2,082,823	—	2,082,823
Deferred Items - RBP	74,858,623	14,015,914	88,874,537
Total Deferred Inflows of Resources	129,501,133	40,650,048	170,151,181
Total Liabilities and Deferred Inflows of Resources	553,987,094	114,925,041	668,912,135
<b>NET POSITION</b>			
Net Investment in Capital Assets	74,419,565	287,683,598	362,103,163
Restricted - Maintenance of Roadways	1,480,760	—	1,480,760
Restricted - Public Works and Economic Development	162,464	—	162,464
Restricted - Culture and Recreation	288,024	—	288,024
Restricted - Debt Service	8,173	—	8,173
Restricted - TIF Eligible Costs	2,673,724	—	2,673,724
Unrestricted (Deficit)	(211,495,402)	(23,929,267)	(235,424,669)
Total Net Position	(132,462,692)	263,754,331	131,291,639

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

VILLAGE OF ROSEMONT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2024

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
<b>Governmental Activities</b>				
Executive, Legislative and General Government	\$ 21,576,469	373,636	—	—
Creative and Design	3,167,304	—	1,777,124	—
Public Works and Economic Development	59,093,983	—	629,714	—
Public Safety	29,494,659	3,038,443	480,153	—
Health and License	309,600	415,782	—	—
Housing and Social Services	3,682,021	1,693,614	—	—
Culture and Recreation	750,428	—	—	—
Building Department	248,981	399,587	—	—
Ballpark	1,650,284	1,316,863	—	—
Interest on Long-Term Debt	12,539,248	—	—	—
Total Governmental Activities	132,512,977	7,237,925	2,886,991	—
<b>Business-Type Activities</b>				
Allstate Arena	26,405,720	42,096,039	—	—
Donald E. Stephens Convention Center	42,060,981	38,076,460	4,935,000	—
Commercial Properties	3,892,014	4,051,331	—	34,213,970
Entertainment District	6,145,615	2,680,937	—	—
Impact Field Stadium	4,549,281	1,637,742	—	—
Waterworks and Sewerage	4,014,409	5,194,911	—	—
Rosemont Theatre	8,520,729	11,019,697	—	—
Rosemont Health and Fitness	2,690,395	1,802,700	—	—
Total Business-Type Activities	98,279,144	106,559,817	4,935,000	34,213,970
Total Primary Government	230,792,121	113,797,742	7,821,991	34,213,970

General Revenues

- Taxes
  - Property Taxes
  - State Sales Taxes
  - Hotel/Motel Taxes
  - Telecommunication and Utility Taxes
  - Restaurant Gross Receipts Taxes
  - Other Taxes
- Intergovernmental - Unrestricted
- Replacement Taxes
- Investment Income
- Miscellaneous
- Internal Activity - Transfers

Change in Net Position

- Net Position - Beginning
- Net Position - Ending

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(21,202,833)	—	(21,202,833)
(1,390,180)	—	(1,390,180)
(58,464,269)	—	(58,464,269)
(25,976,063)	—	(25,976,063)
106,182	—	106,182
(1,988,407)	—	(1,988,407)
(750,428)	—	(750,428)
150,606	—	150,606
(333,421)	—	(333,421)
(12,539,248)	—	(12,539,248)
(122,388,061)	—	(122,388,061)
—	15,690,319	15,690,319
—	950,479	950,479
—	34,373,287	34,373,287
—	(3,464,678)	(3,464,678)
—	(2,911,539)	(2,911,539)
—	1,180,502	1,180,502
—	2,498,968	2,498,968
—	(887,695)	(887,695)
—	47,429,643	47,429,643
(122,388,061)	47,429,643	(74,958,418)
46,347,265	871,434	47,218,699
18,049,168	—	18,049,168
16,121,049	—	16,121,049
1,463,601	—	1,463,601
3,239,526	—	3,239,526
11,299,894	1,284,703	12,584,597
255,376	—	255,376
6,378,995	746,257	7,125,252
1,000,357	2,833,440	3,833,797
13,671,757	(13,671,757)	—
117,826,988	(7,935,923)	109,891,065
(4,561,073)	39,493,720	34,932,647
(127,901,619)	224,260,611	96,358,992
(132,462,692)	263,754,331	131,291,639

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

**VILLAGE OF ROSEMONT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**December 31, 2024**

	General	Special Revenue		
		Special Tax Allocation Redevelopment District #4	Special Tax Allocation Redevelopment District #6	Special Tax Allocation Redevelopment District #7
<b>ASSETS</b>				
Cash and Investments	\$ 135,462,102	4,349,202	1,795,567	—
Receivables - Net of Allowances				
Taxes	1,309,250	—	—	—
Accounts	6,374,020	—	—	—
Leases	31,358,105	—	—	—
Accrued Interest	9,680,267	—	—	—
Due from Other Governments	3,535,463	—	—	—
Advances to Other Funds	76,012,394	—	—	—
Prepays/Inventories	—	—	—	—
<b>Total Assets</b>	<b>263,731,601</b>	<b>4,349,202</b>	<b>1,795,567</b>	<b>—</b>
<b>LIABILITIES</b>				
Accounts Payable	4,557,880	1,675,478	57,980	5,897,285
Accrued Payroll	2,214,593	—	—	—
Accrued Interest Payable	—	—	4,987,507	4,319,440
Advance Deposits	107,575	—	—	—
Unearned Revenues	470,564	—	—	—
Advances from Other Funds	—	—	25,399,378	25,724,668
<b>Total Liabilities</b>	<b>7,350,612</b>	<b>1,675,478</b>	<b>30,444,865</b>	<b>35,941,393</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	—	—	—	—
Deferred Items - Leases	30,602,859	—	—	—
<b>Total Deferred Inflows of Resources</b>	<b>30,602,859</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>37,953,471</b>	<b>1,675,478</b>	<b>30,444,865</b>	<b>35,941,393</b>
<b>FUND BALANCES</b>				
Nonspendable	76,012,394	—	—	—
Restricted	—	2,673,724	—	—
Unassigned	149,765,736	—	(28,649,298)	(35,941,393)
<b>Total Fund Balances</b>	<b>225,778,130</b>	<b>2,673,724</b>	<b>(28,649,298)</b>	<b>(35,941,393)</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>263,731,601</b>	<b>4,349,202</b>	<b>1,795,567</b>	<b>—</b>

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

Special Tax Allocation	Debt Service	Capital Projects				2020A and B Bond Project	Nonmajor	Totals
		Redevelopment District #6	Redevelopment District #7	Redevelopment District #8				
3,034,401	1,324,699	—	—	—	—	1,665,905	147,631,876	
—	18,483,321	—	—	—	—	154,500	19,947,071	
—	—	—	—	—	—	—	6,374,020	
—	—	—	—	—	—	—	31,358,105	
—	—	—	—	—	—	—	9,680,267	
—	—	—	—	—	—	362,623	3,898,086	
—	—	—	—	—	—	—	76,012,394	
4,734,849	—	—	—	—	—	—	4,734,849	
7,769,250	19,808,020	—	—	—	—	2,183,028	299,636,668	
1,748,655	298,798	—	—	—	—	79,350	14,315,426	
—	—	—	—	—	—	17,930	2,232,523	
373,320	—	—	—	—	—	—	9,680,267	
—	—	—	—	—	—	—	107,575	
—	—	—	—	—	—	—	470,564	
24,888,348	—	—	—	—	—	—	76,012,394	
27,010,323	298,798	—	—	—	—	97,280	102,818,749	
—	18,483,321	—	—	—	—	154,500	18,637,821	
—	—	—	—	—	—	—	30,602,859	
—	18,483,321	—	—	—	—	154,500	49,240,680	
27,010,323	18,782,119	—	—	—	—	251,780	152,059,429	
4,734,849	—	—	—	—	—	—	80,747,243	
—	1,025,901	—	—	—	—	1,931,248	5,630,873	
(23,975,922)	—	—	—	—	—	—	61,199,123	
(19,241,073)	1,025,901	—	—	—	—	1,931,248	147,577,239	
7,769,250	19,808,020	—	—	—	—	2,183,028	299,636,668	

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

## VILLAGE OF ROSEMONT, ILLINOIS

### Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities December 31, 2024

<b>Total Governmental Fund Balances</b>	<b>\$ 147,577,239</b>
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	151,453,565
Other assets are not available to pay for current period expenses and therefore are not reported in the funds.	2,142,356
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	2,267,421
Deferred Items - Public Safety Officers' Pension	5,457,467
Deferred Items - RBP	(42,606,495)
Unamortized losses are not considered to represent a financial resource and therefore, are not reported in the funds.	2,132,852
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Accrued Interest Payable	(1,017,728)
Compensated Absences Payable	(1,816,593)
Net Pension Liability - IMRF	(76,565)
Net Pension Liability - Public Safety Officers' Pension	(9,787,081)
Total OPEB Liability - RBP	(124,029,747)
General Obligation Bonds Payable - Net	(263,887,789)
Subscriptions Payable	(271,594)
<b>Net Position of Governmental Activities</b>	<b><u>(132,462,692)</u></b>

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

**VILLAGE OF ROSEMONT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2024**

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**See Following Page**

**VILLAGE OF ROSEMONT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2024**

	General	Special Revenue		
		Special Tax Allocation Redevelopment District #4	Special Tax Allocation Redevelopment District #6	Special Tax Allocation Redevelopment District #7
<b>Revenues</b>				
Taxes	\$ 50,513,004	17,648,945	4,217,943	1,325,913
Licenses and Fees	815,369	—	—	—
Intergovernmental				
Replacement Taxes	255,376	—	—	—
Grants	1,019,009	—	—	—
Other Intergovernmental	15,191	—	—	—
Charges for Services	2,784,155	—	—	—
Fines and Forfeitures	1,944,787	—	—	—
Investment Income	5,754,387	116,238	35,718	6,609
Rent	1,693,614	—	—	—
Miscellaneous	1,000,357	—	—	—
<b>Total Revenues</b>	<b>65,795,249</b>	<b>17,765,183</b>	<b>4,253,661</b>	<b>1,332,522</b>
<b>Expenditures</b>				
Executive and Legislative	1,038,076	—	—	—
General Government	12,413,443	—	—	—
Creative and Design	696,421	—	—	—
Public Works and Economic Development	7,154,955	—	—	—
Public Safety	28,599,066	—	—	—
Health and License	309,600	—	—	—
Housing and Social Services	3,294,724	—	—	—
Culture and Recreation	473,251	—	—	—
Building Department	248,981	—	—	—
Ballpark	1,213,750	—	—	—
Capital Outlay	16,623,511	—	—	—
Debt Service				
Principal	151,222	—	—	—
Interest and Fiscal Charges	12,554	—	—	—
<b>Total Expenditures</b>	<b>72,229,554</b>	<b>—</b>	<b>—</b>	<b>—</b>
Excess (Deficiency) of Revenues Over Expenditures	(6,434,305)	17,765,183	4,253,661	1,332,522
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Assets	2,203,701	—	—	—
Transfers In	38,124,313	—	—	—
Transfers Out	(9,147,562)	(19,158,738)	(34,889,595)	(38,403,709)
<b>Total Other Financing Sources (Uses)</b>	<b>31,180,452</b>	<b>(19,158,738)</b>	<b>(34,889,595)</b>	<b>(38,403,709)</b>
Net Change in Fund Balances	24,746,147	(1,393,555)	(30,635,934)	(37,071,187)
Fund Balances - Beginning	201,031,983	4,067,279	—	—
Adjustment - Nonmajor to Major Fund	—	—	1,986,636	1,129,794
Fund Balances - Beginning as Adjusted	201,031,983	4,067,279	1,986,636	1,129,794
Fund Balances - Ending	<b>225,778,130</b>	<b>2,673,724</b>	<b>(28,649,298)</b>	<b>(35,941,393)</b>

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

Special Tax Allocation	Debt Service	Capital Projects					2020A and B Bond Project	Nonmajor	Totals
		Redevelopment District #6	Redevelopment District #7	Redevelopment District #8					
3,408,113	—	—	—	—	—	—	19,362,190	96,476,108	
—	—	—	—	—	—	—	—	815,369	
—	—	—	—	—	—	—	—	255,376	
—	—	—	—	—	—	—	1,677,124	2,696,133	
—	—	—	—	—	—	—	175,667	190,858	
—	—	—	—	—	—	—	—	2,784,155	
—	—	—	—	—	—	—	—	1,944,787	
33,142	—	—	—	—	—	428,403	4,498	6,378,995	
—	—	—	—	—	—	—	—	1,693,614	
—	—	—	—	—	—	—	—	1,000,357	
3,441,255	—	—	—	—	—	428,403	21,219,479	114,235,752	
—	—	—	—	—	—	—	—	1,038,076	
—	—	—	—	—	—	—	—	12,413,443	
—	—	—	—	—	—	—	2,470,883	3,167,304	
—	—	1,779,652	2,969,008	1,697,346	264,348	3,743,507	17,608,816	17,608,816	
—	—	—	—	—	—	—	—	28,599,066	
—	—	—	—	—	—	—	—	309,600	
—	—	—	—	—	—	—	—	3,294,724	
—	—	—	—	—	—	—	—	473,251	
—	—	—	—	—	—	—	—	248,981	
—	—	—	—	—	—	—	—	1,213,750	
—	—	388,039	12,614,108	2,238,933	16,124,440	8,461,714	56,450,745	56,450,745	
—	—	—	—	—	—	—	11,020,000	11,171,222	
—	—	—	—	—	—	—	12,687,111	12,699,665	
—	—	2,167,691	15,583,116	3,936,279	16,388,788	38,383,215	148,688,643	148,688,643	
3,441,255	—	(2,167,691)	(15,583,116)	(3,936,279)	(15,960,385)	(17,163,736)	(34,452,891)	(34,452,891)	
—	—	—	—	—	—	—	—	2,203,701	
—	1,025,901	34,889,595	45,954,843	24,091,883	—	20,161,689	164,248,224	164,248,224	
(24,091,883)	—	—	—	—	—	(1,025,901)	(126,717,388)	(126,717,388)	
(24,091,883)	1,025,901	34,889,595	45,954,843	24,091,883	—	19,135,788	39,734,537	39,734,537	
(20,650,628)	1,025,901	32,721,904	30,371,727	20,155,604	(15,960,385)	1,972,052	5,281,646	5,281,646	
—	—	(32,721,904)	(30,371,727)	(20,155,604)	—	20,445,566	142,295,593	142,295,593	
1,409,555	—	—	—	—	15,960,385	(20,486,370)	—	—	
1,409,555	—	(32,721,904)	(30,371,727)	(20,155,604)	15,960,385	(40,804)	142,295,593	142,295,593	
(19,241,073)	1,025,901	—	—	—	—	1,931,248	147,577,239	147,577,239	

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

## VILLAGE OF ROSEMONT, ILLINOIS

### Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities For the Fiscal Year Ended December 31, 2024

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 5,281,646</b>
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlays	17,960,627
Depreciation Expense	(5,740,884)
Disposals - Cost	(20,723,906)
Disposals - Accumulated Depreciation	10,543,140
Transfer of Capital Assets to Business-Type Activities	(23,859,079)

Other assets are not available to pay for current period expenses and therefore are not reported in the funds.

44,395

The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(1,505,922)
Change in Deferred Items - Public Safety Officers' Pension	(6,646,100)
Change in Deferred Items - RBP	457,516

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable	(245,998)
Change in Net Pension Liability - IMRF	295,774
Change in Net Pension Liability - Public Safety Officers' Pension	6,465,050
Change in Total OPEB Liability - RBP	1,781,029
Retirement of Debt - Net	11,351,958
Amortization of Loss on Refunding	(188,152)
Amortization of Gain on Extinguishment of Debt	128,300

Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

39,533

**Changes in Net Position of Governmental Activities**

(4,561,073)

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

**VILLAGE OF ROSEMONT, ILLINOIS**

**Statement of Net Position - Proprietary Funds**

**December 31, 2024**

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**See Following Page**

**VILLAGE OF ROSEMONT, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
December 31, 2024**

<b>ASSETS</b>	Allstate Arena	Convention Center Facility
Current Assets		
Cash and Investments	\$ 1,275,261	2,469,002
Restricted Cash	14,631,886	—
Receivables - Net of Allowances		
Property Taxes	—	860,792
Accounts	2,444,450	2,133,596
Notes	—	—
Leases	—	—
Assets Held for Resale	—	—
Prepays/Inventories	166,667	975,839
Total Current Assets	<u>18,518,264</u>	<u>6,439,229</u>
Noncurrent Assets		
Capital Assets		
Nondepreciable Capital Assets	15,905,070	16,724,278
Depreciable Capital Assets	66,084,078	192,210,151
Accumulated Depreciation	(50,394,879)	(132,238,027)
Total Capital Assets	<u>31,594,269</u>	<u>76,696,402</u>
Other Assets		
Leases	—	—
Total Noncurrent Assets	<u>31,594,269</u>	<u>76,696,402</u>
Total Assets	<u>50,112,533</u>	<u>83,135,631</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Items - IMRF	296,173	915,733
Deferred Items - RBP	1,218,513	1,791,128
Total Deferred Outflows of Resources	<u>1,514,686</u>	<u>2,706,861</u>
Total Assets and Deferred Outflows of Resources	<u>51,627,219</u>	<u>85,842,492</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	4,211,441	2,146,690
Accrued Payroll	108,003	721,711
Accrued Interest Payable	—	71,913
Advance Deposits	10,768,005	1,449,265
Unearned Revenues	2,087,106	156,250
Compensated Absences	24,369	41,244
Current Portion of Long-Term Debt	121,762	649,917
Total Current Liabilities	<u>17,320,686</u>	<u>5,236,990</u>
Noncurrent Liabilities		
Unearned Revenues	1,714,255	625,000
Compensated Absences	97,475	164,976
Net Pension Liability - IMRF	9,532	29,472
Total OPEB Liability - RBP	4,564,188	6,709,034
General Obligation Bonds Payable - Net	—	12,939,200
Leases Payable	—	4,036,582
Subscriptions Payable	—	—
Total Noncurrent Liabilities	<u>6,385,450</u>	<u>24,504,264</u>
Total Liabilities	<u>23,706,136</u>	<u>29,741,254</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	—	860,792
Deferred Items - Leases	—	—
Deferred Items - IMRF	13,883	42,926
Deferred Items - RBP	2,828,223	4,157,288
Total Deferred Inflows of Resources	<u>2,842,106</u>	<u>5,061,006</u>
Total Liabilities and Deferred Inflows of Resources	<u>26,548,242</u>	<u>34,802,260</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	31,594,269	59,249,685
Unrestricted (Deficit)	(6,515,292)	(8,209,453)
Total Net Position	<u>25,078,977</u>	<u>51,040,232</u>

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

Commercial Properties	Entertainment District	Impact Field	Nonmajor	Totals
459,133	372,096	231,358	1,286,604	6,093,454
—	—	—	3,233,432	17,865,318
—	—	—	—	860,792
29,581	43,595	84,000	705,326	5,440,548
2,087,787	272,322	—	—	2,360,109
669,698	700,769	—	—	1,370,467
3,152,520	—	—	—	3,152,520
2,220	110,981	—	12,037	1,267,744
6,400,939	1,499,763	315,358	5,237,399	38,410,952
3,337,701	13,454,457	7,149,177	11,618,502	68,189,185
51,173,859	72,958,993	67,428,165	63,100,944	512,956,190
(1,766,242)	(35,365,737)	(12,611,527)	(43,608,470)	(275,984,882)
52,745,318	51,047,713	61,965,815	31,110,976	305,160,493
14,533,132	12,449,893	—	—	26,983,025
67,278,450	63,497,606	61,965,815	31,110,976	332,143,518
73,679,389	64,997,369	62,281,173	36,348,375	370,554,470
119,262	145,692	126,054	483,364	2,086,278
916,981	447,286	277,274	1,387,442	6,038,624
1,036,243	592,978	403,328	1,870,806	8,124,902
74,715,632	65,590,347	62,684,501	38,219,181	378,679,372
438,997	1,263,317	116,622	896,281	9,073,348
20,939	57,047	23,581	514,244	1,445,525
—	—	—	—	71,913
7,687	—	—	3,260,408	15,485,365
706,248	453,529	—	186,637	3,589,770
10,670	27,556	—	28,754	132,593
91,631	44,696	27,707	159,728	1,095,441
1,276,172	1,846,145	167,910	5,046,052	30,893,955
411,978	—	—	428,520	3,179,753
42,680	110,228	—	115,015	530,374
3,838	4,689	4,057	15,556	67,144
3,434,738	1,675,399	1,038,586	5,196,947	22,618,892
—	—	—	—	12,939,200
—	—	—	—	4,036,582
—	—	—	9,093	9,093
3,893,234	1,790,316	1,042,643	5,765,131	43,381,038
5,169,406	3,636,461	1,210,553	10,811,183	74,274,993
—	—	—	—	860,792
12,963,589	12,711,957	—	—	25,675,546
5,591	6,829	5,909	22,658	97,796
2,128,353	1,038,170	643,565	3,220,315	14,015,914
15,097,533	13,756,956	649,474	3,242,973	40,650,048
20,266,939	17,393,417	1,860,027	14,054,156	114,925,041
52,745,318	51,047,713	61,965,815	31,080,798	287,683,598
1,703,375	(2,850,783)	(1,141,341)	(6,915,773)	(23,929,267)
54,448,693	48,196,930	60,824,474	24,165,025	263,754,331

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

VILLAGE OF ROSEMONT, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds  
For the Fiscal Year Ended December 31, 2024

	Allstate Arena	Convention Center Facility
Operating Revenues		
Charges for Services	\$ 42,096,039	38,076,460
Operating Grants	—	4,935,000
Miscellaneous	—	—
Total Operating Revenues	<u>42,096,039</u>	<u>43,011,460</u>
Operating Expenses		
Costs of Goods Sold	—	—
Operating Personnel, Payroll Taxes and Benefits	2,849,935	6,356,431
Other Direct Expenses	21,147,631	27,896,590
General and Administrative	1,235,728	691,784
Depreciation and Amortization	1,172,426	6,226,066
Total Operating Expenses	<u>26,405,720</u>	<u>41,170,871</u>
Operating Income (Loss)	<u>15,690,319</u>	<u>1,840,589</u>
Nonoperating Revenues (Expenses)		
Investment Income	—	—
Other Income	—	75,497
Disposal of Capital Assets	—	—
Property Taxes	—	871,434
Other Taxes	—	1,284,703
Interest Expense	—	(890,110)
	<u>—</u>	<u>1,341,524</u>
Income (Loss) Before Transfers and Capital Contributions	<u>15,690,319</u>	<u>3,182,113</u>
Transfers In	7,353,255	9,822,114
Transfers Out	(15,193,297)	(7,927,327)
Capital Contributions	—	—
	<u>(7,840,042)</u>	<u>1,894,787</u>
Net Change in Net Position	7,850,277	5,076,900
Net Position - Beginning	<u>17,228,700</u>	<u>45,963,332</u>
Net Position - Ending	<u><u>25,078,977</u></u>	<u><u>51,040,232</u></u>

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

Commercial Properties	Entertainment District	Impact Field	Nonmajor	Totals
4,051,331	2,680,937	1,637,742	18,017,308	106,559,817
—	—	—	—	4,935,000
—	—	—	58,667	58,667
4,051,331	2,680,937	1,637,742	18,075,975	111,553,484
—	—	—	2,404,789	2,404,789
729,885	1,254,566	997,779	3,677,068	15,865,664
1,635,045	2,232,123	1,081,559	6,500,613	60,493,561
230,832	392,006	354,024	807,886	3,712,260
1,296,252	2,266,920	2,115,919	1,833,899	14,911,482
3,892,014	6,145,615	4,549,281	15,224,255	97,387,756
159,317	(3,464,678)	(2,911,539)	2,851,720	14,165,728
532,569	213,688	—	—	746,257
208,709	—	—	—	284,206
(719,591)	3,210,158	—	—	2,490,567
—	—	—	—	871,434
—	—	—	—	1,284,703
—	—	—	(1,278)	(891,388)
21,687	3,423,846	—	(1,278)	4,785,779
181,004	(40,832)	(2,911,539)	2,850,442	18,951,507
6,683,710	—	751,486	623,520	25,234,085
(6,178,542)	(5,316,031)	—	(4,290,645)	(38,905,842)
34,213,970	—	—	—	34,213,970
34,719,138	(5,316,031)	751,486	(3,667,125)	20,542,213
34,900,142	(5,356,863)	(2,160,053)	(816,683)	39,493,720
19,548,551	53,553,793	62,984,527	24,981,708	224,260,611
54,448,693	48,196,930	60,824,474	24,165,025	263,754,331

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

# VILLAGE OF ROSEMONT, ILLINOIS

## Statement of Cash Flows - Proprietary Funds For the Fiscal Year Ended December 31, 2024

	Allstate Arena	Convention Center Facility
Cash Flows from Operating Activities		
Receipts from Customers and Users	\$ 41,485,865	37,785,333
Receipts from Interfund Services	—	—
Receipts from Operating Grants	—	5,000,000
Payments to Employees	(2,779,570)	(5,025,893)
Payments to Suppliers	(22,801,150)	(27,346,565)
Payments for Interfund Services	(115,629)	(84,776)
	<u>15,789,516</u>	<u>10,328,099</u>
Cash Flows from Noncapital Financing Activities		
Interfund Loans and Repayment, Net	(33,535)	—
Insurance Proceeds	—	75,497
Transfers In	—	—
Transfers Out	(15,193,297)	(7,927,327)
Property and Other Taxes	—	2,175,319
	<u>(15,226,832)</u>	<u>(5,676,511)</u>
Cash Flows from Capital and Related Financing Activities		
Disposal of Capital Assets	—	—
Purchase of Capital Assets	(375,932)	(2,228,973)
Interest Payments	—	(862,950)
	<u>(375,932)</u>	<u>(3,091,923)</u>
Cash Flows from Investing Activities		
Notes Receivable Payments Received	—	—
Interest Received	—	—
	<u>—</u>	<u>—</u>
Net Change in Cash	186,752	1,559,665
Cash - Beginning	<u>1,088,509</u>	<u>909,337</u>
Cash - Ending	<u><u>1,275,261</u></u>	<u><u>2,469,002</u></u>
Reconciliation of Operating Income to Net Cash		
Provided (Used) by Operating Activities		
Operating Income (Loss)	15,690,319	1,840,589
Adjustments to Reconcile Operating Income (Loss) to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation and Amortization Expense	1,172,426	6,226,066
Changes in Assets and Liabilities		
Receivables, Net	(232,936)	(423,398)
Prepays/Inventories	3,541	(135,796)
Accounts Payable	(536,961)	716,010
Accrued Payroll	33,901	580,892
Advance Deposits	—	353,521
Compensated Absences	22,359	28,912
Unearned Revenue	(377,238)	(156,250)
Leases Payable	—	576,819
Subscriptions Payable	—	—
Deferred Items - Leases	—	—
Deferred Items - IMRF	179,015	522,865
Deferred Items - RBP	(28,594)	84,355
Net Pension Liability - IMRF	(35,988)	(108,248)
Total OPEB Liability - RBP	(100,328)	221,762
Net Cash Provided by Operating Activities	<u>15,789,516</u>	<u>10,328,099</u>
Noncash Activity		
Capital Contributions	—	—
Transfer of Capital Assets and Related Debt	<u>7,353,255</u>	<u>9,822,114</u>
Total Noncash Activity	<u><u>7,353,255</u></u>	<u><u>9,822,114</u></u>

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

Commercial Properties	Entertainment District	Impact Field	Nonmajor	Totals
1,527,672	2,103,129	1,737,188	17,559,279	102,198,466
955,821	—	—	440,176	1,395,997
—	—	—	—	5,000,000
(685,407)	(1,041,350)	(875,537)	(3,178,799)	(13,586,556)
(1,731,084)	(2,575,322)	(1,573,970)	(9,673,616)	(65,701,707)
(70,601)	(13,262)	(12,505)	(55,246)	(352,019)
(3,599)	(1,526,805)	(724,824)	5,091,794	28,954,181
—	(8,865)	(10,277)	43,812	(8,865)
208,709	—	—	—	284,206
—	—	751,486	623,520	1,375,006
(6,178,542)	(5,316,031)	—	(4,290,645)	(38,905,842)
—	—	—	—	2,175,319
(5,969,833)	(5,324,896)	741,209	(3,623,313)	(35,080,176)
5,444,981	6,797,101	—	—	12,242,082
—	—	(96,284)	(1,172,500)	(3,873,689)
—	—	—	(1,278)	(864,228)
5,444,981	6,797,101	(96,284)	(1,173,778)	7,504,165
12,213	97,217	—	—	109,430
532,569	213,688	—	—	746,257
544,782	310,905	—	—	855,687
16,331	256,305	(79,899)	294,703	2,233,857
442,802	115,791	311,257	991,901	3,859,597
459,133	372,096	231,358	1,286,604	6,093,454
159,317	(3,464,678)	(2,911,539)	2,851,720	14,165,728
1,296,252	2,266,920	2,115,919	1,833,899	14,911,482
4,143,100	873,932	99,446	(5,255)	4,454,889
—	—	—	(160)	(132,415)
64,192	35,545	(150,892)	4,403	132,297
4,865	8,056	2,377	429,105	1,059,196
(38,084)	—	—	6,407	321,844
7,931	34,787	—	26,895	120,884
(786,044)	(453,529)	—	(77,672)	(1,850,733)
—	—	—	—	576,819
—	—	—	(19,817)	(19,817)
(4,886,810)	(998,211)	—	—	(5,885,021)
70,880	118,777	87,353	209,781	1,188,671
(3,109)	20,016	13,452	(24,937)	61,183
(14,373)	(20,734)	(16,418)	(50,605)	(246,366)
(21,716)	52,314	35,478	(91,970)	95,540
(3,599)	(1,526,805)	(724,824)	5,091,794	28,954,181
34,213,970	—	—	—	34,213,970
6,683,710	—	—	—	23,859,079
40,897,680	—	—	—	58,073,049

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

**VILLAGE OF ROSEMONT, ILLINOIS**

**Statement of Fiduciary Net Position**

**December 31, 2024**

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	<u>Pension Trust</u> <u>Public Safety Officers'</u>
<b>ASSETS</b>	
Cash and Cash Equivalents	
Public Safety Officers' Pension Fund	\$ 2,558,042
Restricted Retirement Trust	1,539,434
Investments	
U.S. Treasury Notes	
Public Safety Officers' Pension Fund	180,391
U.S. Agency Securities	
GNMA Mortgage Pools	
Public Safety Officers' Pension Fund	86,501
Corporate Bonds	
Public Safety Officers' Pension Fund	1,155,236
Mutual Funds	
Public Safety Officers' Pension Fund	5,805,850
Restricted Retirement Trust	<u>144,246,714</u>
<b>NET POSITION</b>	
Net Position Restricted for Pensions	<u><u>155,572,168</u></u>

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

**VILLAGE OF ROSEMONT, ILLINOIS**

**Statement of Changes in Fiduciary Net Position  
For the Fiscal Year Ended December 31, 2024**

	Pension Trust Public Safety Officers'
<b>Additions</b>	
Contributions - Employer	\$ 4,000,000
Contributions - Plan Members	945,821
Total Contributions	<u>4,945,821</u>
<b>Investment Income</b>	
Interest Earned	
Public Safety Officers' Pension Fund	214,010
Restricted Retirement Trust	8,564,197
Net Change in Fair Value	
Public Safety Officers' Pension Fund	1,649,837
Restricted Retirement Trust	8,783,372
	<u>15,211,416</u>
Less Investment Expenses	(70,978)
Net Investment Income	<u>15,140,438</u>
Total Additions	<u>20,086,259</u>
<b>Deductions</b>	
Administration	20,514
Benefits and Refunds	7,495,309
Total Deductions	<u>7,515,823</u>
Change in Fiduciary Net Position	12,570,436
<b>Net Position Restricted for Pensions</b>	
Beginning	<u>143,001,732</u>
Ending	<u><u>155,572,168</u></u>

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

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Rosemont, Illinois (the Village), an Illinois home rule municipality incorporated in 1956, provides a broad range of municipal services, including general government, public works and economic development, public safety, and health and social services. The Village also owns and operates the Donald E. Stephens Convention Center (a conference and exhibition facility), the Allstate Arena (an approximately 17,000-seat indoor stadium), the Rosemont Theatre (a 4,200-seat theater), the Rosemont Health and Fitness Center (formerly known as Willow Creek Club), a waterworks and sewerage utility, certain commercial buildings in the Village, the Entertainment District (a variety of entertainment facilities) and the Impact Field (a 6,300-seat minor league baseball stadium). The Village is governed by the President and members of the Board of Trustees (the Board).

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

#### REPORTING ENTITY

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

#### Public Safety Officers' Pension Fund

The Village's Public Safety Officers' Pension Fund (the PSOPF) is a single employer plan administered by the Village, covering all full-time members of the Village's Public Safety Department who choose to participate. The PSOPF is included in these financial statements as pension trust fund.

#### BASIS OF PRESENTATION

##### Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's executive and legislative, general government, creative and design, public works and economic development, public safety, health and license, housing and social services, culture and recreation, building department, and ballpark services are classified as governmental activities. The Village's Allstate Arena, Donald E. Stephens Convention Center Facility, commercial property, Rosemont Theatre, entertainment district, waterworks and sewerage, Rosemont Health and Fitness, and Impact Field are classified as business-type activities.

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Government-Wide Statements - Continued

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations.

The Village's net position is reported in three parts: net investment in capital assets, restricted, and unrestricted. The Village first utilizes restricted resources to finance qualifying activities.

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

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, permits and charges for services, etc.).

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

#### Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund balance, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

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

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

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

##### Governmental Funds

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

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

*Special revenue funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains seven special revenue funds. The Special Tax Allocation Redevelopment Districts #4, #6, #7, and #8 funds, major funds, are used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment Districts #4, #6, #7, and #8.

*Debt service funds* are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Village maintains eleven debt service funds. The Debt Service Fund, a major fund, is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. On December 31, 2024, the nonmajor debt service funds were closed and consolidated into the Debt Service Fund.

*Capital projects funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains five capital projects funds. The Redevelopment District #6 Fund, a major fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #6. The Redevelopment District #7 Fund, also a major fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #7. The Redevelopment District #8 Fund, also a major fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #8. The 2020A and B Bond Project Fund, also a major fund, is used to account for the 2020A and B bond proceeds to be used for the construction of a public safety facility along with various capital improvement projects in and for the Village. On December 31, 2024, the Capital Projects Redevelopment District funds were closed and consolidated into their corresponding Special Tax Allocation funds.

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Proprietary Funds

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

*Enterprise Funds* are required to account for operations for which a fee is charged to external users for goods or services and the activity is (a) financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges, or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains eight enterprise funds. The Allstate Arena Fund, a major fund, is used to account for the financial activities associated with holding entertainment and sports events in the Allstate Arena. The Convention Center Facility Fund, also a major fund, is used to account for the financial activities associated with holding events in the Donald E. Stephens Convention Center. The Commercial Properties Fund, also a major fund, is used to account for the financial activities associated with owning and renting real estate to third-party users within the Village. The Entertainment District Fund, also a major fund, is used to account for the financial activities associated with the development and operations of an entertainment district within the Village. The Impact Field Fund, also a major fund, is used to account for the financial activities associated with owning and operating a minor league baseball stadium.

##### Fiduciary Funds

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

*Pension trust funds* are used to account for assets held in a trustee capacity by the Village for pension benefit payments. The Public Safety Officers' Pension Fund is used to account for the accumulation of resources and the payment of pensions to officers of the Village's public safety department.

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

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

##### Measurement Focus

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

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

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

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

##### Basis of Accounting

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

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70.

A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

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

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

##### Basis of Accounting - Continued

All proprietary and pension trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds are charges to customers for sales and services and rental income. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

##### Cash and Investments

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

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

##### Restricted Assets

The box office of the Allstate Arena and the Rosemont Theatre include escrow deposits held for future performances. This cash is considered restricted as it is held in escrow and is restricted for use until the future performance occurs.

##### Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2024

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

**Receivables**

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

**Prepays/Inventories - Assets Held for Resale**

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

**Capital Assets**

Capital assets purchased or acquired with an original cost of \$20,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

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

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

Land and Building Improvements	15 Years
Buildings	40 Years
Furniture, Fixtures and Equipment	7 Years
Motor Vehicles	5 - 10 Years
Heavy Equipment and Trucks	10 Years
Infrastructure	20 - 40 Years
Leased Asset	5 - 15 Years
Subscription Asset	2 - 5 Years

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

##### Compensated Absences

The Village accrues accumulated unpaid sick and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement. All sick pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The Village’s policy does not allow for vacation carryover.

##### Deferred Outflows/Inflows of Resources

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

##### Unearned Revenue

The unearned revenue represents funds received during the current or previous years that has not been earned by, or is not available to, the Village as of the end of the year. These funds will be recognized as revenues in subsequent years, once the revenue has been earned or becomes available.

##### Long-Term Obligations

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

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

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

##### Net Position

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

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

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

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

##### Use of Estimates

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

### NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

#### APPROPRIATIONS

Appropriations are made using the same accounting basis and principles as the Village’s fund financial statements. Appropriations are prepared by fund, function and department. The Village may incur expenditures or obligations, which are authorized by the Village Board of Trustees, without making a previous appropriation. All appropriations lapse at year-end.

Although the appropriations do not represent legally adopted budgets, the Village’s General Fund appropriation has been determined to be representative of budgetary accounting and has been included as required supplementary information. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund presents a comparison of budgetary data to actual results of General Fund operations.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY - Continued**

**DEFICIT FUND BALANCE**

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

Fund	Deficit
Special Tax Allocation Redevelopment District #6	\$ 28,649,298
Special Tax Allocation Redevelopment District #7	35,941,393
Special Tax Allocation Redevelopment District #8	19,241,073

These deficits are largely due to interfund loans and advances, outstanding accounts payable and other accruals at year-end.

**NOTE 3 - DETAIL NOTES ON ALL FUNDS**

**DEPOSITS AND INVESTMENTS**

Permitted Deposits and Investments - The Village's investment policy authorizes the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of the State of Illinois, obligations of political subdivisions, certain money market mutual funds, credit union shares, and repurchase agreements, and certain commercial paper rated within the three highest classifications by at least two standard rating services.

The deposits and investments of the Public Safety Officers' Pension Fund (PSOPF) are held separately from those of other Village funds and are reported in the Pension Trust. Investments of the PSOPF are restricted by Village Ordinance to mirror the investments permitted by the Illinois Pension Code.

The deposits and investments of the Village of Rosemont Postemployment Benefit Trust are reported in the Pension Trust as Restricted Retirement Trust and their use is limited by applicable bond covenants.

**Village**

*Deposits.* At year-end, the carrying amount of the Village's deposits for governmental and business-type totaled \$171,590,648 and the bank balances totaled \$174,281,227.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy limits its exposure to interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in short-term securities, money market mutual funds, or similar investment pools.

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

##### Village - Continued

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. To guard against credit risk for deposits with financial institutions, the Village's investment policy requires that the collateralization of assets insured by the FDIC should be in writing; executed by the depository and any person claiming an adverse interest, contemporaneously with the acquisition of the asset by a depository; approved by the board of directors of depository; and kept continuously from the time of execution as an official record of the depository. Funds invested in institutions insured by the FDIC including certificates of deposit must be fully collateralized.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

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

*Concentration Risk.* This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy limits its investment to the safest types of securities/financial instruments; pre-qualifying the financial institutions, broker/dealers, intermediaries and advisors with which the Village will do business; and diversifying the investment portfolio so that potential losses on individual securities will be minimized.

##### Public Safety Officers' Pension Fund

*Deposits.* At year-end, the carrying amount of the PSOPF's deposits totaled \$4,097,476 and the bank balances totaled \$4,097,458.

*Investments.* The following table presents the investments and maturities of the PSOPF's debt securities as of December 31, 2024:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Government Securities	\$ 180,391	—	180,391	—	—
U.S. Agency Securities	86,501	—	5,942	70,838	9,721
Corporate Bonds	1,155,236	99,773	479,591	270,054	305,818
Totals	1,422,128	99,773	665,924	340,892	315,539

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Public Safety Officers' Pension Fund - Continued

*Investments - Continued.* The PSOPF has the following recurring fair value measurements as of December 31, 2024:

	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
Debt Securities	\$ 180,391	180,391	—	—
U.S. Agency Securities	86,501	—	86,501	—
Corporate Bonds	1,155,236	—	1,155,236	—
Equity Securities				
Mutual Funds	150,052,564	150,052,564	—	—
 Total Investments Measured at Fair Value Level	 151,474,692	 150,232,955	 1,241,737	 —

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

*Interest Rate Risk.* The PSOPF's investment policy does not address interest rate risk.

*Credit Risk.* The PSOPF's investment policy does not address credit risk.

*Custodial Credit Risk.* The PSOPF's investment policy does not address custodial credit risk. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, the PSOPF's investment policy does not address custodial credit risk. The money market mutual funds are not subject to custodial credit risk.

*Concentration Risk.* The PSOPF's investment policy limits investments with or in any one institution to the sum of 10% of the PSOPF's portfolio. In addition to the securities and fair values listed above, the PSOPF also has \$150,052,564 invested in mutual funds. At year-end, the PSOPF has no investment greater than 5% of net plan position available for retirement benefits (other than U.S. Government guaranteed obligations and mutual funds).

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

##### Public Safety Officers' Pension Fund - Continued

*Concentration Risk - Continued.* The PSOPF's investment policy establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.0%	5.10%
Domestic Equities	35.0%	7.50%
International Equities	20.0%	7.60%
Real Estate	10.0%	6.40%
Global Tactical	10.0%	6.20%
Cash and Cash Equivalents	0.0%	3.50%

The long-term expected rate of return on the PSOPF's investments was determined using an asset allocation study conducted by the PSOPF's investment management consultant in February 2025 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the PSOPF's target asset allocation as of December 31, 2024 are listed in the table above.

#### Rate of Return

For the year ended December 31, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.64%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

#### PROPERTY TAXES

Property taxes become a lien on the taxable property as of January 1 of the levy year. The taxes are due in two installments during the following year: on March 1 and the later of (1) September 1 or (2) four weeks after the tax bills are actually mailed by the Cook County Collector. Taxes are distributed to the Village within several weeks of their receipt by the Collector. Property taxes for debt service are levied when the related general obligation bonds are authorized and may be subsequently abated in whole or in part by the Village Board based upon availability of other funds.

Property taxes receivable (net of allowance for uncollectible amounts based on prior history) and unearned revenues are recorded at the time of the enforceable lien. Property tax revenues are recognized in the government-wide financial statements in the year for which the taxes are levied and intended to finance, which is the year after the taxes are levied, and in the fund financial statements if collected within 60 days after year-end.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LEASES RECEIVABLE**

As of December 31, 2024, the Village had 30 active leases. The leases have receipts that range from \$3,732 to \$560,568 and interest rates that range from 0.330% to 5.455%. As of December 31, 2024, the total combined value of the lease receivable is \$59,711,597, and the combined value of the deferred inflows of resources is \$56,278,405. There were no variable receipts and \$5,161 of other receipts, not previously included in the measurement of the leases receivable, recognized in the current year.

During the fiscal year, the Village has recognized \$6,118,866 of lease revenue.

The future minimum lease assets as of year-end are as follows:

Fiscal Year	Governmental		Business-Type	
	Principal	Interest	Principal	Interest
2025	\$ (24,275)	549,275	1,370,467	549,192
2026	(24,703)	549,703	1,822,408	525,316
2027	(25,139)	550,139	2,383,018	483,631
2028	(25,583)	550,583	2,377,565	436,632
2029	1,687	550,813	2,192,988	389,254
2030-2034	39,388	2,753,362	8,211,868	1,367,590
2035-2039	203,987	2,743,038	3,582,774	606,323
2036-2044	399,734	2,716,993	1,255,896	486,852
2045-2049	631,088	2,672,313	754,233	419,467
2050-2054	903,074	2,605,666	823,190	350,510
2055-2059	1,221,356	2,513,258	898,452	275,248
2060-2064	1,592,310	2,390,766	980,595	193,105
2095-2069	2,023,107	2,233,277	1,070,248	103,452
2070-2074	2,521,813	2,035,209	629,790	15,745
2075-2079	3,097,488	1,790,237	—	—
2080-2084	3,760,306	1,491,190	—	—
2085-2089	4,521,687	1,129,960	—	—
2090-2094	5,394,437	697,374	—	—
2095-2099	5,146,343	193,879	—	—
	<u>31,358,105</u>	<u>30,717,035</u>	<u>28,353,492</u>	<u>6,202,317</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**INTERFUND ADVANCES**

Interfund advances represent funding of debt service payments and capital projects on behalf of these funds. These amounts will be repaid over several years. Interfund advances at December 31, 2024 are as follows:

Receivable Fund	Payable Fund	Amount
General	Special Tax Allocation Redevelopment District #6	\$ 25,399,378
General	Special Tax Allocation Redevelopment District #7	25,724,668
General	Special Tax Allocation Redevelopment District #8	<u>24,888,348</u>
		<u><u>76,012,394</u></u>

**INTERFUND TRANSFERS**

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Convention Center Facility	\$ 7,450,757
General	Allstate Arena	14,888,338
General	Commercial Properties	6,178,542
General	Entertainment District	5,316,031
General	Nonmajor Business-Type	4,290,645
Debt Service	Nonmajor Governmental	1,025,901
Capital Projects - Redevelopment District #6	Special Tax Allocation Redevelopment District #6	34,889,595
Capital Projects - Redevelopment District #7	General	7,551,134
Capital Projects - Redevelopment District #7	Special Tax Allocation Redevelopment District #7	38,403,709
Capital Projects - Redevelopment District #8	Special Tax Allocation Redevelopment District #8	24,091,883
Nonmajor Governmental	General	221,422
Nonmajor Governmental	Special Tax Allocation Redevelopment District #4	19,158,738
Nonmajor Governmental	Convention Center Facility	476,570
Nonmajor Governmental	Allstate Arena	304,959
Allstate Arena	Governmental Activities	7,353,255
Convention Center Facility	Governmental Activities	9,822,114
Commercial Properties	Governmental Activities	6,683,710
Impact Field	General	751,486
Nonmajor Business-Type	General	<u>623,520</u>
		<u><u>189,482,309</u></u>

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### INTERFUND TRANSFERS - Continued

Interfund transfers were primarily made to fund debt service requirements and/or capital projects from specific resources provided for those purposes and to transfer proprietary fund income to the General Fund or proprietary fund losses from the General Fund.

The purpose of significant interfund transfers are as follows:

- Effective December 31, 2024, the Village created a new fund, the Debt Service Fund, to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Previously, the Village accounted for all debt service in separate funds. Those debt service funds were closed and consolidated into this new fund, resulting in a transfer of \$1,025,901 from the Nonmajor Governmental debt service funds to the Debt Service Fund.
- Effective December 31, 2024, the Village consolidated the Capital Projects Redevelopment District funds into their corresponding Special Tax Allocation funds. These consolidations resulted in transfers into the Capital Projects Redevelopment District funds from the Special Tax Allocation funds. The Capital Project Redevelopment District funds are closed as of December 31, 2024.
- The General Fund transferred \$7,551,134 to the Capital Projects - Redevelopment District #7 fund to fund capital projects in Redevelopment District #7.
- The Rosemont Visitor and Tourism Bureau received transfers in from the General Fund, Convention Center Facility and Allstate Arena in the amounts of \$221,422, \$476,570 and \$304,959, respectively.
- Capital assets previously reported in the Governmental Activities were transferred to the Allstate Arena, Convention Center Facility and Commercial Properties in the amounts of \$7,353,255, \$9,822,114 and \$6,683,710, respectively.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Transfers In/(Out)	Ending Balances
Nondepreciable/Nonamortizable					
Capital Assets					
Land	\$ 70,306,913	—	6,088,196	(12,298,694)	51,920,023
Museum Collection	4,430,584	—	—	—	4,430,584
Construction in Progress	7,424,201	12,428,334	740,491	(6,683,710)	12,428,334
	<u>82,161,698</u>	<u>12,428,334</u>	<u>6,828,687</u>	<u>(18,982,404)</u>	<u>68,778,941</u>
Depreciable/Amortizable Capital Assets					
Buildings and Improvements	96,614,501	2,600,642	7,915,908	(26,589,167)	64,710,068
Furniture, Fixtures and Equipment	12,434,698	507,189	5,655,273	—	7,286,614
Motor Vehicles, Heavy Equipment and Trucks	10,844,685	1,090,639	1,064,529	—	10,870,795
Infrastructure	98,142,484	2,074,314	—	—	100,216,798
Subscription Assets	626,707	—	—	—	626,707
	<u>218,663,075</u>	<u>6,272,784</u>	<u>14,635,710</u>	<u>(26,589,167)</u>	<u>183,710,982</u>
Less Accumulated					
Depreciation/Amortization					
Buildings and Improvements	49,035,382	1,758,609	3,949,484	(21,712,492)	25,132,015
Furniture, Fixtures and Equipment	10,925,704	343,335	5,529,127	—	5,739,912
Motor Vehicles, Heavy Equipment and Trucks	7,797,154	909,888	1,064,529	—	7,642,513
Infrastructure	59,623,922	2,556,053	—	—	62,179,975
Subscription Assets	168,944	172,999	—	—	341,943
	<u>127,551,106</u>	<u>5,740,884</u>	<u>10,543,140</u>	<u>(21,712,492)</u>	<u>101,036,358</u>
Total Net Depreciable/ Amortizable Capital Assets	<u>91,111,969</u>	<u>531,900</u>	<u>4,092,570</u>	<u>(4,876,675)</u>	<u>82,674,624</u>
Total Net Capital Assets	<u>173,273,667</u>	<u>12,960,234</u>	<u>10,921,257</u>	<u>(23,859,079)</u>	<u>151,453,565</u>

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Transfers In/(Out)	Ending Balances
Nondepreciable/Nonamortizable					
Capital Assets					
Land	\$ 54,692,264	—	778,703	12,298,694	66,212,255
Construction in Progress	4,459,072	1,976,930	4,459,072	—	1,976,930
	<u>59,151,336</u>	<u>1,976,930</u>	<u>5,237,775</u>	<u>12,298,694</u>	<u>68,189,185</u>
Depreciable/Amortizable Capital Assets					
Buildings and Improvements	413,618,048	34,325,784	12,311,123	33,272,877	468,905,586
Furniture, Fixtures and Equipment	26,583,017	1,501,770	8,721,635	—	19,363,152
Motor Vehicles, Heavy					
Equipment and Trucks	675,316	39,363	—	—	714,679
Infrastructure	17,397,612	722,393	—	—	18,120,005
Leased Asset	4,722,738	1,060,136	—	—	5,782,874
Subscription Asset	69,894	—	—	—	69,894
	<u>463,066,625</u>	<u>37,649,446</u>	<u>21,032,758</u>	<u>33,272,877</u>	<u>512,956,190</u>
Less Accumulated					
Depreciation/Amortization					
Buildings and Improvements	220,180,629	12,448,862	3,904,322	21,712,492	250,437,661
Furniture, Fixtures and Equipment	20,916,787	1,426,295	8,721,635	—	13,621,447
Motor Vehicles, Heavy					
Equipment and Trucks	460,297	44,705	—	—	505,002
Infrastructure	9,638,678	417,858	—	—	10,056,536
Leased Asset	809,612	514,170	—	—	1,323,782
Subscription Asset	20,227	20,227	—	—	40,454
	<u>252,026,230</u>	<u>14,872,117</u>	<u>12,625,957</u>	<u>21,712,492</u>	<u>275,984,882</u>
Total Net Depreciable/ Amortizable Capital Assets	<u>211,040,395</u>	<u>22,777,329</u>	<u>8,406,801</u>	<u>11,560,385</u>	<u>236,971,308</u>
Total Net Capital Assets	<u>270,191,731</u>	<u>24,754,259</u>	<u>13,644,576</u>	<u>23,859,079</u>	<u>305,160,493</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**CAPITAL ASSETS - Continued**

**Depreciation/Amortization Expense**

Depreciation/amortization expense was charged to governmental activities as follows:

Executive, Legislative and General Government	\$	749,234
Public Works and Economic Development		2,995,049
Public Safety		895,593
Housing and Social Services		387,297
Culture and Recreation		277,177
Ballpark		<u>436,534</u>
		<u><u>5,740,884</u></u>

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

Allstate Arena	\$	1,172,426
Convention Center Facility		6,226,066
Commercial Properties		1,294,866
Entertainment District		2,228,941
Impact Field		2,115,919
Waterworks and Sewerage		324,339
Rosemont Theatre		920,017
Rosemont Health and Fitness		<u>589,543</u>
		<u><u>14,872,117</u></u>

**LONG-TERM DEBT**

**General Obligation Bonds**

The Village issues general obligation bonds to provide funds for the acquisition and redevelopment of real property, the acquisition or construction of capital facilities, pension and other post-employment benefits, and the refunding or repayment of existing long-term debt. General obligation bonds have been issued for both governmental and business-type activities. General obligation bonds issued for business-type activities are reported in the proprietary funds as they are expected to be repaid from proprietary revenues. General obligation bonds are direct obligations and pledge the full faith and credit of the Village and provide for tax levies or incremental taxes to fund the repayment of the bonds, subject to abatement as determined by the Village Board. Such abatements with respect to the 2023 tax levy aggregated \$4,680,016.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**General Obligation Bonds - Continued**

General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Bonds of 2010A, due in annual installments of \$540,000 to \$4,080,000 plus interest at 2.73% to 6.00% through December 1, 2035.	Debt Service	\$ 9,100,000	—	—	9,100,000
General Obligation Refunding Bonds of 2010B, due in annual installments of \$1,410,000 to \$2,960,000 plus interest at 3.89% to 6.60% through December 1, 2030.	Convention Center Facility	13,075,000	—	—	13,075,000
General Obligation Bonds of 2010C, due in annual installments of \$780,000 to \$3,165,000 plus interest at 3.89% to 6.75% through December 1, 2035.	Debt Service	13,795,000	—	—	13,795,000
General Obligation Bonds of 2011B, due in annual installments of \$245,000 to \$2,820,000 plus interest at 2.375% to 6.125% through December 1, 2030.	Debt Service	8,855,000	—	625,000	8,230,000
General Obligation Bonds of 2012A, due in annual installments of \$2,700,000 to \$6,195,000 plus interest at 4.35% to 5.50% through December 1, 2035.	Debt Service	48,175,000	—	1,555,000	46,620,000

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**General Obligation Bonds - Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Taxable Bonds of 2015A, due in annual installments of \$4,815,000 to \$5,995,000 plus interest at 3.364% to 4.114% through December 1, 2028.	Debt Service	\$ 25,175,000	—	5,155,000	20,020,000
General Obligation Corporate Purpose Bonds of 2016A, due in annual installments of \$1,655,000 to \$5,210,000 plus interest at 4.00% to 5.00% through December 1, 2046.	Debt Service	75,160,000	—	1,915,000	73,245,000
General Obligation Taxable Corporate Purpose Bonds of 2016B, due in annual installments of \$430,000 to \$1,285,000 plus interest at 3.00% to 5.00% through December 1, 2046.	Debt Service	18,300,000	—	470,000	17,830,000
General Obligation Corporate Purpose Refunding Bonds of 2017, due in annual installments of \$1,175,000 to \$2,005,000 plus interest at 3.00% to 5.00% through December 1, 2035.	Debt Service	19,935,000	—	1,300,000	18,635,000

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**General Obligation Bonds - Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Corporate Purpose Bonds of 2020A, due in annual installments of \$2,620,000 to \$4,665,000 plus interest at 4.00% to 5.00% through December 1, 2049.	Debt Service	\$ 23,285,000	—	—	23,285,000
General Obligation Taxable Corporate Purpose Bonds of 2020B, due in annual installments of \$1,945,000 to \$2,605,000 plus interest at 2.00% to 4.00% through December 1, 2035.	Debt Service	24,535,000	—	—	24,535,000
		279,390,000	—	11,020,000	268,370,000
		Beginning Balances	Issuances	Retirements	Ending Balances
Governmental		\$ 266,315,000	—	11,020,000	255,295,000
Business-Type		13,075,000	—	—	13,075,000
		279,390,000	—	11,020,000	268,370,000

**Leases Payable**

As of December 31, 2024, the Village had had 1 active lease. The lease has payments of \$368,586 to \$552,879 annually and an interest rate of 1.272% through August 31, 2033. As of December 31, 2024, the total combined value of the lease liability is \$4,534,677. The combined value of the right to use asset, as of December 31, 2024 was \$5,782,874 with accumulated amortization of \$1,323,782.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Leases Payable - Continued**

The future minimum lease obligations as of the year-end, are as follows:

Fiscal Year	Business-Type Activities	
	Principal	Interest
2025	\$ 498,095	54,784
2026	504,468	48,411
2027	510,923	41,957
2028	517,460	35,420
2029	524,080	28,799
2030	530,785	22,094
2031	537,577	15,303
2032	544,455	8,425
2033	366,834	1,752
	<u>4,534,677</u>	<u>256,945</u>

**Subscriptions Payable**

As of December 31, 2024, the Village had had 4 active subscriptions. The subscriptions have payments of \$1,728 to \$15,622 and interest rates of 3.113% to 3.147%. As of December 31, 2024, the total combined value of the subscriptions liability is \$301,772. The combined value of the right to use assets, as of December 31, 2024 was \$696,601 with accumulated amortization of \$382,397.

The future minimum subscription obligations as of the year-end, are as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 102,673	8,473	21,085	643
2026	83,142	5,358	9,093	72
2027	85,779	2,722	—	—
	<u>271,594</u>	<u>16,553</u>	<u>30,178</u>	<u>715</u>

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 1,570,595	491,996	245,998	1,816,593	363,319
Net Pension Liability					
IMRF	372,339	—	295,774	76,565	—
Public Safety Officer's Pension	16,252,131	—	6,465,050	9,787,081	—
Total OPEB Liability - RBP	125,810,776	—	1,781,029	124,029,747	3,222,854
General Obligation Bonds	266,315,000	—	11,020,000	255,295,000	12,240,000
Plus: Unamortized Premium	6,919,141	—	301,380	6,617,761	—
Less: Unamortized Discount	(1,353,107)	—	(120,644)	(1,232,463)	(120,644)
Subscriptions Payable	422,816	—	151,222	271,594	102,673
	<u>416,309,691</u>	<u>491,996</u>	<u>20,139,809</u>	<u>396,661,878</u>	<u>15,808,202</u>
<b>Business-Type Activities</b>					
Compensated Absences	542,083	241,768	120,884	662,967	132,593
Net Pension Liability - IMRF	313,510	—	246,366	67,144	—
Total OPEB Liability - RBP	23,126,773	95,540	—	23,222,313	603,421
General Obligation Bonds	13,075,000	—	—	13,075,000	—
Less: Unamortized Discount	(190,120)	—	(27,160)	(162,960)	(27,160)
Leases Payable	3,957,858	1,060,135	483,316	4,534,677	498,095
Subscriptions Payable	49,995	—	19,817	30,178	21,085
	<u>40,875,099</u>	<u>1,397,443</u>	<u>843,223</u>	<u>41,429,319</u>	<u>1,228,034</u>

For the governmental activities, the compensated absences, the net pension liabilities, the total OPEB liability, and the subscription payable are liquidated by the General Fund. The general obligation bonds are being liquidated by Debt Service funds.

For the business-type activities, the compensated absences, the net pension liability, and the total OPEB liability are being liquidated by the Allstate Arena, the Convention Center Facility, the Commercial Properties, the Rosemont Theatre, the Entertainment District, the Waterworks and Sewerage, the Impact Field, and the Rosemont Health and Fitness Funds. The Convention Center Facility Fund makes payments on the general obligation bonds and the lease payable. The Rosemont Health and Fitness Fund makes payments on the subscriptions payable.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Debt Service Requirements to Maturity**

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

Fiscal Year	Governmental Activities		Business-Type Activities	
	General Obligation		General Obligation	
	Bonds		Bonds	
	Principal	Interest	Principal	Interest
2025	\$ 12,240,000	12,212,741	—	862,950
2026	10,625,000	11,732,419	2,290,000	862,950
2027	20,445,000	11,269,906	2,445,000	711,810
2028	21,405,000	10,313,840	2,605,000	550,440
2029	16,175,000	9,301,040	2,775,000	378,510
2030	14,195,000	8,523,857	2,960,000	195,360
2031	14,590,000	7,867,420	—	—
2032	15,270,000	7,185,536	—	—
2033	16,015,000	6,448,262	—	—
2034	16,790,000	5,667,093	—	—
2035	17,605,000	4,846,374	—	—
2036	6,610,000	3,977,500	—	—
2037	6,935,000	3,647,000	—	—
2038	7,290,000	3,300,250	—	—
2039	7,650,000	2,935,750	—	—
2040	8,030,000	2,553,250	—	—
2041	8,435,000	2,151,750	—	—
2042	8,855,000	1,730,000	—	—
2043	5,860,000	1,287,250	—	—
2044	6,150,000	996,750	—	—
2045	6,450,000	691,800	—	—
2046	6,775,000	371,950	—	—
2047	290,000	36,000	—	—
2048	300,000	24,400	—	—
2049	310,000	12,400	—	—
Totals	255,295,000	119,084,538	13,075,000	3,562,020

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT - Continued

##### Legal Debt Margin

Article VII, Section 6(k) of the 1970 Illinois Constitution governs the computation of legal debt margin. "The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property... (3) if its population is 25,000 or less an aggregate of one-half percent. Indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum... shall not be included in the foregoing percentage amounts." To date the Illinois General Assembly has set no limits for home rule municipalities. The Village is a home rule municipality.

##### FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

*Minimum Fund Balance Policy.* The Village’s policy manual states that the General Fund should maintain a minimum fund balance equal to four months of budgeted operating expenditures. Operating expenditures do not include capital outlay, debt service or transfers.

The following is a schedule of fund balance classifications for the governmental funds as of December 31, 2024:

	Special Revenue					Debt Service	Nonmajor	Totals
	Special Tax Allocation Redevelopment	Special Tax Allocation Redevelopment	Special Tax Allocation Redevelopment	Special Tax Allocation Redevelopment	Special Tax Allocation Redevelopment			
	General	District #4	District #6	District #7	District #8			
Fund Balances								
Nonspendable								
Advances	\$ 76,012,394	—	—	—	—	—	—	76,012,394
Prepays/ Inventories	—	—	—	—	4,734,849	—	—	4,734,849
	<u>76,012,394</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>4,734,849</u>	<u>—</u>	<u>—</u>	<u>80,747,243</u>
Restricted								
Maintenance of Roadways	—	—	—	—	—	—	1,480,760	1,480,760
Public Works and Economic Development	—	—	—	—	—	—	162,464	162,464
Culture and Recreation	—	—	—	—	—	—	288,024	288,024
Debt Service	—	—	—	—	—	1,025,901	—	1,025,901
TIF Eligible Costs	—	2,673,724	—	—	—	—	—	2,673,724
	<u>—</u>	<u>2,673,724</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,025,901</u>	<u>1,931,248</u>	<u>5,630,873</u>
Unassigned	149,765,736	—	(28,649,298)	(35,941,393)	(23,975,922)	—	—	61,199,123
Total Fund Balances	<u>225,778,130</u>	<u>2,673,724</u>	<u>(28,649,298)</u>	<u>(35,941,393)</u>	<u>(19,241,073)</u>	<u>1,025,901</u>	<u>1,931,248</u>	<u>147,577,239</u>

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### NET INVESTMENT IN CAPITAL ASSETS

Net investment in capital assets was comprised of the following as of December 31, 2024:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 151,453,565
Plus:	
Unamortized Discount	85,878
Less Capital Related Debt:	
General Obligation Refunding Bonds of 2010A	(1,862,770)
General Obligation Refunding Bonds of 2010C	(5,444,887)
General Obligation Bonds of 2016A	(28,001,563)
General Obligation Corporate Purpose Bonds of 2020A	(22,982,295)
General Obligation Corporate Purpose Bonds of 2020A	(9,978,385)
Subscriptions Payable	(271,594)
Unamortized Bond Premium	(5,412,590)
Unamortized Gain on Extinguishment of Debt	<u>(3,165,794)</u>
Net Investment in Capital Assets	<u><u>74,419,565</u></u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	305,160,493
Plus:	
Unamortized Discount	162,960
Less Capital Related Debt:	
General Obligation Refunding Bonds of 2010B	(13,075,000)
Leases Payable	(4,534,677)
Subscriptions Payable	<u>(30,178)</u>
Net Investment in Capital Assets	<u><u>287,683,598</u></u>

#### CONTRACTUAL COMMITMENTS

The Village has contractual commitments for various construction projects of approximately \$29.0 million.

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 4 - OTHER INFORMATION

#### CONTINGENT LIABILITIES

##### Litigation

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

##### Grants

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

#### FUTURE PAYMENTS RECEIVABLE

The Village leases buildings, offices, restaurants, entertainment facilities, and billboards under noncancelable leases. The terms of these leases are generally for three to five years for buildings, offices and billboards and 10 to 30 years for restaurants and entertainment facilities (subject to renewal), with office rents based on square footage. The Village also leases land under noncancelable land leases with varying terms from one to one hundred years. The Village has also entered into various sponsorship and advertising agreements which provide funding to the Allstate Arena, Rosemont Theatre, Parkway Bank Park, Parkway Bank Sports Complex, and Donald E. Stephens Convention Center.

#### RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Village carries commercial insurance. Also, the Village's health insurance plan is self-funded up to a maximum of \$120,000 per employee or \$7,325,912 per year, with the excess being covered by a commercial insurance policy. Interfund reimbursements are assessed by the General Fund to other funds benefiting directly from claims paid from the General Fund. These reimbursements are used to reduce the amount of claims expenditures reported in the General Fund.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount of claims that have been incurred but not reported (IBNR). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 4 - OTHER INFORMATION - Continued**

**RISK MANAGEMENT - Continued**

Changes in the balances of claims liabilities are as follows:

	Fiscal Year 2024	Fiscal Year 2023
Claims Payable - Beginning	\$ 688,192	720,797
Incurred Claims	8,169,901	8,401,205
Claims Paid	(7,781,364)	(8,433,810)
Claims Payable - Ending	<u>1,076,729</u>	<u>688,192</u>

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS**

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system and the Public Safety Officers' Pension (PSOP) Plan which is a single-employer pension plan. The PSOP Plan is governed by Village Ordinance. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amounts recognized for the two pension plans are:

	Net Pension Liabilities	Deferred Outflows	Deferred Inflows	Pension Expense
IMRF	\$ 143,709	4,465,215	209,312	4,766,396
Public Safety Officers' Pension	9,787,081	7,540,290	2,082,823	4,181,050
	<u>9,930,790</u>	<u>12,005,505</u>	<u>2,292,135</u>	<u>8,947,446</u>

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

##### Illinois Municipal Retirement Fund (IMRF)

###### Plan Descriptions

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

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

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

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

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

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2024

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NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

*Plan Membership.* As of December 31, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	154
Inactive Plan Members Entitled to but not yet Receiving Benefits	54
Active Plan Members	<u>170</u>
Total	<u>378</u>

*Contributions.* As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2024, the Village's contribution was 4.47% of covered payroll.

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

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2024, using the following actuarial methods and assumptions:

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

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

##### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Plan Descriptions - Continued

*Actuarial Assumptions - Continued.* 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:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	5.20%
Domestic Equities	34.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	11.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

##### Discount Rate

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

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Discount Rate Sensitivity**

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 9,594,095	143,709	(7,225,787)

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 77,762,133	77,076,284	685,849
Changes for the Year:			
Service Cost	1,287,255	—	1,287,255
Interest on the Total Pension Liability	5,526,336	—	5,526,336
Difference Between Expected and Actual Experience of the Total Pension Liability	660,909	—	660,909
Changes of Assumptions	—	—	—
Contributions - Employer	—	690,013	(690,013)
Contributions - Employees	—	685,243	(685,243)
Net Investment Income	—	7,664,153	(7,664,153)
Benefit Payments, Including Refunds of Employee Contributions	(4,360,884)	(4,360,884)	—
Other (Net Transfer)	—	(1,022,769)	1,022,769
Net Changes	3,113,616	3,655,756	(542,140)
Balances at December 31, 2024	80,875,749	80,732,040	143,709

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

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

For the year ended December 31, 2024, the Village recognized pension expense of \$4,766,396. At December 31, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 2,631,882	—	2,631,882
Change in Assumptions	—	(209,312)	(209,312)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,833,333	—	1,833,333
Total Deferred Amounts Related to IMRF	<u>4,465,215</u>	<u>(209,312)</u>	<u>4,255,903</u>

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2025	\$ 1,854,675
2026	3,182,490
2027	(552,317)
2028	(228,945)
2029	—
Thereafter	—
Totals	<u>4,255,903</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

**Public Safety Officers' Pension Plan (PSOP)**

**Plan Descriptions**

*Plan Description.* The Village of Rosemont, Illinois, Public Safety Officers' Pension Fund (PSOPF) is a single-employer plan administered by the Village, covering sworn police personnel. The PSOPF is included in these financial statements as a pension trust fund.

*Plan Membership.* At December 31, 2024, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	81
Inactive Plan Members Entitled to but not yet Receiving Benefits	8
Active Plan Members	<u>78</u>
Total	<u><u>167</u></u>

*Benefits Provided.* The following is a summary of the PSOPF as provided for by Village ordinance.

Benefits provisions and all other requirements are established by Village ordinance. All Public Safety Officers are eligible to participate in the PSOPF but must elect to do so. For officers employed prior to January 1, 2012, benefits vest after eight years of service. Officers who retire at or after age 50 with 20 or more years of service are entitled to a pension of one-half of either the salary attached to the rank held by the officer for one year immediately prior to retirement or the highest salary paid to the officer during one of the five calendar years immediately prior to retirement, whichever is higher. The pension increases by 2.5% of such salary for each additional year of service over 20 years, to a maximum of 75% of such salary. Commencing at age 60, officers retiring with more than eight, but less than 20, years of service receive a pension equal to 2.5% of the salary attached to the rank held for one year immediately prior to retirement for each year of service.

Officers employed on or after January 1, 2012, at age 55 with 10 or more years of service are entitled to a monthly pension computed by multiplying 2.5% for each year of service by the final average salary. The pension of officers who retire after age 50 with 10 or more years of service will be reduced by one-half of 1% for each month that the officer is under age 55. The maximum pension is 75% of the officer's final average salary.

The PSOPF also provides death and disability benefits.

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

##### Public Safety Officers' Pension Plan (PSOP) - Continued

###### Plan Descriptions - Continued

*Funding Policy.* Participating members are required to contribute 9.20% of their annual regular salary to the PSOPF. The Village may, but is not required to, make annual contributions to the PSOPF. The ordinance establishing the PSOPF obliges the Village to make any required benefit payments if the PSOPF has insufficient funds to do so. During 2007, the Village issued \$35,000,000 Taxable General Obligation Benefit Funding Bonds, Series 2007A. The proceeds of the bonds will be used to fund future benefits of the PSOPF and other post-employment benefits. Related to the funds available from this issuance, the Village created the Village of Rosemont Post-Employment Benefit Trust to hold and invest the proceeds. This trust is reported in the Pension Trust Fund as "Restricted Retirement Trust." The Series 2007A Bonds were refunded in 2014 with the \$37,615,000 General Obligation Refunding Bonds, Taxable Series 2014A.

In 2015, the Village issued the \$37,595,000 General Obligation Bonds, Taxable Series 2015A to fund future benefits of the PSOPF. The \$32,854,313 proceeds from this bond issuance were deposited into the Village of Rosemont Post-Employment Benefit Trust. In 2024, the Village made a \$4,000,000 contribution to the PSOPF.

*Basis of Accounting.* The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

*Method Used to Value Investments.* Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

*Significant Investments.* At year-end, the PSOPF had no investments greater than 5% of its overall portfolio (other than U.S. Government guaranteed obligations and mutual funds).

*Related Party Transactions.* There are no securities of the employer or any other related parties included in plan assets.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

**Public Safety Officers' Pension Plan (PSOP) - Continued**

**Actuarial Assumptions**

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

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	6.75%
Salary Increases	Graded by years of service
Cost of Living Adjustments	2.25%
Inflation	2.50%

Mortality rates were based on PubS-2010 base rates projected generationally with Scale MP-2021.

**Discount Rate**

The discount rate used to measure the total pension liability was 6.75%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

**Public Safety Officers' Pension Plan (PSOP) - Continued**

**Discount Rate Sensitivity**

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

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability/(Asset)	\$ 34,615,813	9,787,081	(10,249,312)

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 159,253,863	143,001,732	16,252,131
Changes for the Year:			
Service Cost	2,451,135	—	2,451,135
Interest on the Total Pension Liability	10,475,589	—	10,475,589
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Liability	1,474,771	—	1,474,771
Changes of Assumptions	(780,286)	—	(780,286)
Contributions - Employer	—	4,000,000	(4,000,000)
Contributions - Employees	—	945,821	(945,821)
Net Investment Income	—	15,140,438	(15,140,438)
Benefit Payments, Including Refunds of Employee Contributions	(7,495,309)	(7,495,309)	—
Other (Net Transfer)	(20,514)	(20,514)	—
Net Changes	6,105,386	12,570,436	(6,465,050)
Balances at December 31, 2024	165,359,249	155,572,168	9,787,081

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

**Public Safety Officers' Pension Plan (PSOP) - Continued**

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

For the year ended December 31, 2024, the Village recognized pension expense of \$4,181,050. At December 31, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 4,681,905	(1,155,993)	3,525,912
Change in Assumptions	2,130,519	(926,830)	1,203,689
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	727,866	—	727,866
Total Deferred Amounts Related to Police Pension	<u>7,540,290</u>	<u>(2,082,823)</u>	<u>5,457,467</u>

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2025	\$ 3,065,094
2026	4,545,058
2027	(1,837,227)
2028	(658,472)
2029	316,147
Thereafter	<u>26,867</u>
Total	<u>5,457,467</u>

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2024

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NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

*Benefits Provided.* RBP provides medical and dental benefits for retirees and their dependents. The Village pays the full medical claim amount and full dental cost of coverage for retirees and dependents.

*Plan Membership.* As of December 31, 2023, the valuation date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	149
Inactive Plan Members Entitled to but not yet Receiving Benefits	1
Active Plan Members	<u>230</u>
Total	<u><u>380</u></u>

Total OPEB Liability

The Village’s total OPEB liability of \$147,252,060 was measured as of December 31, 2024, and was determined by an actuarial valuation as of December 31, 2023.

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

Inflation	2.25%
Salary Increases	2.75%
Discount Rate	4.08%
Healthcare Cost Trend Rates	6.85% in FY 2023 decreasing to an ultimate rate of 5.00% for the Medical plan and 3.50% in FY 2023 decreasing to an ultimate rate of 3.50% for the Dental plan
Retirees' Share of Benefit-Related Costs	No cost to the retirees

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2024

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NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

*Actuarial assumptions and other inputs - Continued.*

The discount rate was based on the The Bond Buyer 20-Bond GO Index as of December 31, 2023.

Active, retiree, and spousal IMRF mortality follows the PubG-2010 mortality tables projected fully generationally using scale MP-2021. Active and spousal PSO mortality follows the PubS-2010(A) study improved fully generationally using scale MP-2021. Retiree and disabled PSO mortality use a 50%/50% blend of (a) PubS-2010 study projected using scale MP-2019 to 2017 and (b) 2020 L&A assumption study for Police and Firefighters experience weighted with the sex distinct raw rates as developed in the PubS-2010 study improved to 2017 using scale MP-2019, then improved fully generationally using scale MP-2021.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2023	<u>\$ 148,937,549</u>
Changes for the Year:	
Service Cost	5,322,545
Interest on the Total OPEB Liability	5,542,822
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	(8,724,581)
Benefit Payments	<u>(3,826,275)</u>
Net Changes	<u>(1,685,489)</u>
Balance at December 31, 2024	<u><u>147,252,060</u></u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.08%, while the prior valuation used 3.77%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.08%)	Current Discount Rate (4.08%)	1% Increase (5.08%)
Total OPEB Liability	\$ 179,148,813	147,252,060	122,869,023

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 120,677,924	147,252,060	183,117,716

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

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

For the year ended December 31, 2024, the Village recognized OPEB expense of \$1,744,453. At December 31, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ —	(31,439,139)	(31,439,139)
Change in Assumptions	38,290,752	(57,435,398)	(19,144,646)
Net Difference Between Projected and Actual Earnings	—	—	—
Total Deferred Amounts Related to OPEB	<u>38,290,752</u>	<u>(88,874,537)</u>	<u>(50,583,785)</u>

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

Fiscal Year	Net Deferred (Inflows) of Resources
2025	\$ (9,120,914)
2026	(10,222,546)
2027	(12,087,934)
2028	(12,495,284)
2029	(5,046,937)
Thereafter	<u>(1,610,170)</u>
Total	<u>(50,583,785)</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**NOTE 4 - OTHER INFORMATION - Continued**

**RELATED PARTIES**

A company which provides cleaning and parking lot operational services to the Allstate Arena, the Donald E. Stephens Convention Center and the Rosemont Theatre is owned by the brother of an elected official. The Village paid approximately \$5,300,000 for these services during the fiscal year ended December 31, 2024.

**PROPERTY REDEVELOPMENT AND TAX INCREMENT FINANCING**

The Village Board has designated six sections of the Village for redevelopment through tax increment financing:

South River Road	District #4
Touhy and Mannheim Road	District #5
Higgins - River Road	District #6
Higgins - Mannheim Road	District #7
Balmoral - Pearl Street	District #8
Balmoral - River Road	District #9

Under TIF, the equalized assessed valuation of each district is frozen when the district is established. All taxes derived from any increase in equalized assessed valuations after that date through the tax levy expiration dates are applied to the payment of the related development and financing costs. The original tax levy expiration date for each of the districts is 23 years after acceptance. The tax levy for District #7 and #9 are scheduled to expire in the 2037 and 2047, respectively. The tax levies for Districts #6 and #8 are extended to 35 years (the years 2048 and 2051, respectively). In 2024, the Village's TIF District #4 was extended to 47 years (the year 2046). The actual redevelopment is generally performed through contracts with private developers. The contracts vary in their particulars, but generally provide that the Village will acquire the affected real estate and convey it to the developers at a price no greater than, and often substantially less than, the Village's costs; the developers, in turn, agree to erect buildings of the type (primarily hotels, entertainment venues, and office buildings) and size specified in detail in the contracts and to operate these buildings for the designated purposes through the increment financing period. The Village has financed the participation through issuances of general obligation bonds and advances from the General Fund.

**ELECTED OFFICIALS' RETIREMENT ANNUITIES**

The elected officials' retirement annuity plan provides for an annuity to those holding elected office on or after September 1, 1984 and prior to June 10, 2020, based upon the highest salary paid while in office and the number of years served as an elected official. Participants age 59 or over, with more than 40 years of service, receive an annuity equal to 100% of their highest salary. Participants age 50 or over who have more than 19.5 years of service receive an annuity equal to 80% of their highest salary. For participants age 60 or over, the annuity is 20% of the highest salary if between eight and 12 years of service, 40% of the highest salary if between 12 and 16 years of service, and 60% of the highest salary with 16 or more years of service, but less than 19.5. Above thresholds notwithstanding, upon reaching age 75, those participants with between 10 and 40 years receive an annuity equal to 80% of the highest salary. The plan also provides for payment of the same annuity to surviving spouses and minor children.

# VILLAGE OF ROSEMONT, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 4 - OTHER INFORMATION - Continued

#### ELECTED OFFICIALS' RETIREMENT ANNUITIES - Continued

At December 31, 2024 five current officials were age 50 or over and had more than 19.5 years of service, one current elected official was age 60 or over and had between 16 and 19.5 years of service, and one was age 75 or over and had between 10 and 40 years of service. The aggregate annual payment to the current elected officials, had they retired on that date, would have been \$355,600. Four retired officials and the widows of three retired officials received \$231,700 during 2024. The retirement annuities are paid solely from the General Fund as they become due. No actuarial data was available at December 31, 2024.

#### SUBSEQUENT EVENT

On February 27, 2025 the Village legally defeased a portion of the Series 2015A Taxable Bonds using approximately \$14.8 million of cash on hand. The defeasance covered the bond maturities due in the years 2026 through 2028. These funds were deposited into an irrevocable escrow account held by a third-party trustee to provide for future debt service payments on the defeased bonds. As a result, the defeased maturities are considered legally satisfied.

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedule Employer Contributions - Last Ten Fiscal Years  
Illinois Municipal Retirement Fund  
Public Safety Officers' Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Fiscal Years  
Illinois Municipal Retirement Fund  
Public Safety Officers' Pension Fund
- Schedule of Investment Returns - Last Ten Fiscal Years  
Public Safety Officers' Pension Fund
- Schedule of Changes in the Employer's Total OPEB Liability  
Retiree Benefit Plan
- Budgetary Comparison Schedule  
General Fund

Notes to the Required Supplementary Information

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

VILLAGE OF ROSEMONT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Employer Contributions - Last Ten Fiscal Years

December 31, 2024

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 1,385,414	\$ 2,278,763	\$ 893,349	\$ 11,516,323	19.79%
2016	1,239,724	1,239,724	—	11,966,445	10.36%
2017	1,125,813	1,135,252	9,439	12,237,096	9.28%
2018	1,158,775	1,158,775	—	12,747,803	9.09%
2019	894,721	1,894,721	1,000,000	12,515,893	15.14%
2020	1,147,177	1,167,340	20,163	12,991,814	8.99%
2021	938,396	938,396	—	11,774,109	7.97%
2022	791,932	3,597,299	2,805,367	11,802,263	30.48%
2023	614,265	614,265	—	14,096,876	4.36%
2024	690,013	690,013	—	15,436,533	4.47%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
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.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Public Safety Officers' Pension Fund**

**Required Supplementary Information**

**Schedule of Employer Contributions - Last Ten Fiscal Years**

**December 31, 2024**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 4,507,406	\$ 33,854,313	\$ 29,346,907	\$ 7,825,485	432.62%
2016	2,549,925	2,500,000	(49,925)	7,814,477	31.99%
2017	2,631,998	3,000,000	368,002	8,087,984	37.09%
2018	2,480,556	4,000,000	1,519,444	9,536,221	41.95%
2019	2,942,477	4,200,000	1,257,523	8,455,104	49.67%
2020	3,827,648	4,000,000	172,352	7,897,011	50.65%
2021	3,516,806	5,000,000	1,483,194	8,086,936	61.83%
2022	2,686,201	5,000,000	2,313,799	8,865,749	56.40%
2023	2,949,125	4,500,000	1,550,875	9,212,517	48.85%
2024	2,548,833	4,000,000	1,451,167	9,857,561	40.58%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Dollar (Closed)
Remaining Amortization Period	16 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	3.75% to 14.47%
Investment Rate of Return	6.75%
Retirement Age	See the Notes to the Financial Statements
Mortality	Sext Distinct Raw Rates as developed in the PubS-2010(A) study with MP-2019 improvement rates applied generationally.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information**

**Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Fiscal Years**

**December 31, 2024**

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**See Following Page**

VILLAGE OF ROSEMONT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Fiscal Years

December 31, 2024

	2015	2016	2017
Total Pension Liability			
Service Cost	\$ 1,237,661	1,284,528	1,284,243
Interest	3,684,853	3,880,845	4,056,498
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	(286,852)	(660,155)	381,688
Change of Assumptions	68,167	(70,138)	(1,819,396)
Benefit Payments, Including Refunds of Member Contributions	(1,995,337)	(2,094,575)	(2,229,386)
Net Change in Total Pension Liability	2,708,492	2,340,505	1,673,647
Total Pension Liability - Beginning	49,510,214	52,218,706	54,559,211
Total Pension Liability - Ending	52,218,706	54,559,211	56,232,858
Plan Fiduciary Net Position			
Contributions - Employer	\$ 2,278,763	1,239,724	1,135,252
Contributions - Members	590,499	545,913	551,611
Net Investment Income	234,569	3,291,062	8,697,720
Benefit Payments, Including Refunds of Member Contributions	(1,995,337)	(2,094,575)	(2,229,386)
Other (Net Transfer)	(166,936)	(443,610)	(795,404)
Net Change in Plan Fiduciary Net Position	941,558	2,538,514	7,359,793
Plan Net Position - Beginning	46,476,752	47,418,310	49,956,824
Plan Net Position - Ending	47,418,310	49,956,824	57,316,617
Employer's Net Pension Liability/(Asset)	\$ 4,800,396	4,602,387	(1,083,759)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	90.81%	91.56%	101.93%
Covered Payroll	\$ 11,516,323	11,966,445	12,237,096
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	41.68%	38.46%	(8.86%)

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2014 through 2018, 2020, and 2023. Changes in assumptions related to the demographics were made in 2014 and 2017.

2018	2019	2020	2021	2022	2023	2024
1,213,947	1,281,770	1,246,140	1,220,823	1,060,436	1,141,603	1,287,255
4,171,339	4,366,442	4,573,743	4,754,761	5,110,209	5,267,618	5,526,336
—	—	—	—	—	—	—
108,054	216,462	812,329	2,934,826	63,182	1,364,731	660,909
1,821,773	—	(784,209)	—	—	(52,948)	—
(2,443,962)	(3,036,215)	(2,938,855)	(3,738,224)	(4,116,769)	(4,089,731)	(4,360,884)
4,871,151	2,828,459	2,909,148	5,172,186	2,117,058	3,631,273	3,113,616
56,232,858	61,104,009	63,932,468	66,841,616	72,013,802	74,130,860	77,762,133
61,104,009	63,932,468	66,841,616	72,013,802	74,130,860	77,762,133	80,875,749
1,158,775	1,894,721	1,167,340	938,396	3,597,299	614,265	690,013
573,651	563,111	586,356	849,383	554,952	634,359	685,243
(2,944,523)	9,927,893	9,069,581	11,812,244	(10,731,338)	7,877,390	7,664,153
(2,443,962)	(3,036,215)	(2,938,855)	(3,738,224)	(4,116,769)	(4,089,731)	(4,360,884)
611,208	357,295	(620,584)	317,907	(537,490)	1,851,232	(1,022,769)
(3,044,851)	9,706,805	7,263,838	10,179,706	(11,233,346)	6,887,515	3,655,756
57,316,617	54,271,766	63,978,571	71,242,409	81,422,115	70,188,769	77,076,284
54,271,766	63,978,571	71,242,409	81,422,115	70,188,769	77,076,284	80,732,040
6,832,243	(46,103)	(4,400,793)	(9,408,313)	3,942,091	685,849	143,709
88.82%	100.07%	106.58%	113.06%	94.68%	99.12%	99.82%
12,747,803	12,513,582	12,991,814	11,774,109	11,802,263	14,096,876	15,436,533
53.60%	(0.37%)	(33.87%)	(79.91%)	33.40%	4.87%	0.93%

**VILLAGE OF ROSEMONT, ILLINOIS**

**Public Safety Officers' Pension Fund**

**Required Supplementary Information**

**Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Fiscal Years**

**December 31, 2024**

	2015	2016	2017
Total Pension Liability			
Service Cost	\$ 1,802,635	1,840,057	1,964,261
Interest	6,015,155	7,090,580	7,372,854
Changes in Benefit Terms	—	(61,536)	—
Differences Between Expected and Actual Experience	5,780,976	1,368,728	1,204,429
Change of Assumptions	7,142,901	(811,019)	6,113
Benefit Payments, Including Refunds of Member Contributions	(4,563,752)	(5,055,137)	(5,434,791)
Other	—	—	—
Net Change in Total Pension Liability	16,177,915	4,371,673	5,112,866
Total Pension Liability - Beginning	91,395,279	107,573,194	111,944,867
Total Pension Liability - Ending	107,573,194	111,944,867	117,057,733
Plan Fiduciary Net Position			
Contributions - Employer	\$ 33,854,313	2,500,000	3,000,000
Contributions - Members	655,181	710,040	719,382
Net Investment Income	(313,288)	7,634,289	14,474,893
Benefit Payments, Including Refunds of Member Contributions	(4,563,752)	(5,055,137)	(5,434,791)
Administrative Expenses	(11,100)	(9,646)	(9,950)
Net Change in Plan Fiduciary Net Position	29,621,354	5,779,546	12,749,534
Plan Net Position - Beginning	58,761,444	88,382,798	94,162,344
Plan Net Position - Ending	88,382,798	94,162,344	106,911,878
Employer's Net Pension Liability/(Asset)	\$ 19,190,396	17,782,523	10,145,855
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.16%	84.11%	91.33%
Covered Payroll	\$ 7,825,485	7,814,477	8,087,984
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	245.23%	227.56%	125.44%

2018	2019	2020	2021	2022	2023	2024
1,983,461	1,909,819	2,463,520	2,297,039	2,345,166	2,436,979	2,451,135
7,709,129	8,367,591	9,287,534	9,290,920	9,636,925	10,049,486	10,475,589
—	—	—	—	113,036	—	—
6,069,870	2,611,373	(4,171,733)	262,684	1,186,412	1,244,057	1,474,771
(79,020)	7,281,396	(938,723)	159,182	—	—	(780,286)
(5,696,826)	(6,160,067)	(6,390,209)	(6,740,706)	(6,985,958)	(7,282,109)	(7,495,309)
—	—	(10,375)	(10,270)	(23,150)	(20,303)	(20,514)
9,986,614	14,010,112	240,014	5,258,849	6,272,431	6,428,110	6,105,386
117,057,733	127,044,347	141,054,459	141,294,473	146,553,322	152,825,753	159,253,863
127,044,347	141,054,459	141,294,473	146,553,322	152,825,753	159,253,863	165,359,249
4,000,000	4,200,000	4,000,000	5,000,000	5,000,000	4,500,000	4,000,000
726,238	737,443	789,036	718,735	794,144	861,132	945,821
(5,122,016)	18,984,141	15,073,509	18,529,001	(20,302,267)	16,946,462	15,140,438
(5,696,826)	(6,160,067)	(6,390,209)	(6,740,706)	(6,985,958)	(7,282,109)	(7,495,309)
(14,940)	(10,790)	(10,376)	(10,270)	(23,150)	(20,303)	(20,514)
(6,107,544)	17,750,727	13,461,960	17,496,760	(21,517,231)	15,005,182	12,570,436
106,911,878	100,804,334	118,555,061	132,017,021	149,513,781	127,996,550	143,001,732
100,804,334	118,555,061	132,017,021	149,513,781	127,996,550	143,001,732	155,572,168
26,240,013	22,499,398	9,277,452	(2,960,459)	24,829,203	16,252,131	9,787,081
79.35%	84.05%	93.43%	102.02%	83.75%	89.79%	94.08%
9,536,221	8,455,104	7,897,011	8,086,936	8,865,749	9,212,517	9,857,561
275.16%	266.10%	117.48%	(36.61%)	280.06%	176.41%	99.29%

**VILLAGE OF ROSEMONT, ILLINOIS**

**Public Safety Officers' Pension Fund**

**Required Supplementary Information**

**Schedule of Investment Returns - Last Ten Fiscal Years**

**December 31, 2024**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	0.64%
2016	7.63%
2017	16.40%
2018	(4.90%)
2019	19.40%
2020	13.20%
2021	14.07%
2022	(13.77%)
2023	13.46%
2024	10.64%

**VILLAGE OF ROSEMONT, ILLINOIS**

**Retiree Benefit Plan**

**Required Supplementary Information**

**Schedule of Changes in the Employer's Total OPEB Liability**

**December 31, 2024**

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**See Following**

**VILLAGE OF ROSEMONT, ILLINOIS**

**Retiree Benefit Plan**

**Required Supplementary Information  
Schedule of Changes in the Employer's Total OPEB Liability  
December 31, 2024**

	2017	2018
Total OPEB Liability		
Service Cost	\$ 6,891,782	7,128,859
Interest	5,243,618	5,468,624
Changes in Benefit Terms	—	—
Differences Between Expected and Actual Experience	—	—
Change of Assumptions or Other Inputs	—	(20,146,131)
Benefit Payments	(2,759,060)	(2,911,932)
Net Change in Total OPEB Liability	9,376,340	(10,460,580)
Total OPEB Liability - Beginning	151,051,238	160,427,578
Total OPEB Liability - Ending	160,427,578	149,966,998
Covered-Employee Payroll	\$ 19,527,714	21,159,610
Total OPEB Liability as a Percentage of Covered-Employee Payroll	821.54%	708.74%

Notes:

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

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

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2017 through 2024.

2019	2020	2021	2022	2023	2024
4,762,219	7,196,481	7,653,726	8,646,959	4,403,497	5,322,545
5,863,701	5,150,643	4,749,176	3,761,751	5,551,018	5,542,822
—	—	—	—	—	—
(5,180,477)	—	(42,140,277)	—	(14,546,069)	—
37,975,189	27,352,010	13,784,362	(75,988,444)	18,438,127	(8,724,581)
(3,538,778)	(3,738,364)	(3,583,762)	(3,659,738)	(3,942,399)	(3,826,275)
39,881,854	35,960,770	(19,536,775)	(67,239,472)	9,904,174	(1,685,489)
149,966,998	189,848,852	225,809,622	206,272,847	139,033,375	148,937,549
189,848,852	225,809,622	206,272,847	139,033,375	148,937,549	147,252,060
21,855,325	23,032,061	19,519,273	19,845,710	22,735,501	24,677,650
868.66%	980.41%	1056.77%	700.57%	655.09%	596.70%

**VILLAGE OF ROSEMONT, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended December 31, 2024**

	Budget	
	Original/ Final	Actual
Revenues		
Taxes	\$ 45,350,000	50,513,004
Licenses and Fees	777,500	815,369
Intergovernmental	500,000	1,289,576
Charges for Services	1,123,000	2,784,155
Fines and Forfeitures	1,254,500	1,944,787
Investment Income	4,100,000	5,754,387
Rent	2,023,000	1,693,614
Miscellaneous	584,000	1,000,357
Total Revenues	<u>55,712,000</u>	<u>65,795,249</u>
Expenditures		
Executive and Legislative	1,106,474	1,038,076
General Government	12,617,588	12,413,443
Creative and Design	863,699	696,421
Public Works and Economic Development	6,705,439	7,154,955
Public Safety	28,186,400	28,599,066
Health and License	348,851	309,600
Housing and Social Services	3,382,460	3,294,724
Culture and Recreation	670,366	473,251
Building Department	265,134	248,981
Ballpark	1,236,399	1,213,750
Capital Outlay	17,252,193	16,623,511
Debt Service		
Principal Retirement	—	151,222
Interest and Fiscal Charges	—	12,554
Total Expenditures	<u>72,635,003</u>	<u>72,229,554</u>
(Deficiency) of Revenues Over Expenditures	<u>(16,923,003)</u>	<u>(6,434,305)</u>
Other Financing Sources (Uses)		
Disposal of Capital Assets	15,500,000	2,203,701
Transfers In	—	38,124,313
Transfers Out	—	(9,147,562)
Total Other Financing Sources (Uses)	<u>15,500,000</u>	<u>31,180,452</u>
Net Change In Fund Balance	<u>(1,423,003)</u>	24,746,147
Fund Balance - Beginning		<u>201,031,983</u>
Fund Balance - Ending		<u><u>225,778,130</u></u>

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Combining Statements - Nonmajor Enterprise Funds
- Consolidated Year-End Financial Report

## INDIVIDUAL FUND DESCRIPTIONS

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### GENERAL FUND

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

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### SPECIAL REVENUE FUNDS

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

#### **Special Tax Allocation Redevelopment District #4 Fund**

The Special Tax Allocation Redevelopment District #4 Fund is used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment District #4.

#### **Special Tax Allocation Redevelopment District #6 Fund**

The Special Tax Allocation Redevelopment District #6 Fund is used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment District #6.

#### **Special Tax Allocation Redevelopment District #7 Fund**

The Special Tax Allocation Redevelopment District #7 Fund is used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment District #7.

#### **Special Tax Allocation Redevelopment District #8 Fund**

The Special Tax Allocation Redevelopment District #8 Fund is used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment District #8.

#### **Motor Fuel Tax Fund**

The Motor Fuel Tax Fund is used to account for funds received from the State of Illinois Motor Fuel Tax to be used for operating and maintaining local streets and roads.

#### **Rosemont Visitor and Tourism Bureau Fund**

The Rosemont Visitor and Tourism Bureau Fund is used to account for funds received from the State of Illinois Department of Commerce and Economic Opportunities to be used for the promotion of the Village as a travel and entertainment destination.

## INDIVIDUAL FUND DESCRIPTIONS

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### SPECIAL REVENUE FUNDS - Continued

#### Special Service Area #2 Fund

The Special Service Area #2 Fund is used to account for the accumulation of resources for improvements to the Special Service Area #2.

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### DEBT SERVICE FUNDS

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

#### Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

#### Series 2010A Fund

The Series 2010A Fund is used to account for the principal and interest payments made on the Series 2010A bonds.

#### Series 2010C Fund

The Series 2010C Fund is used to account for the principal and interest payments made on the Series 2010C bonds.

#### Series 2011B Fund

The Series 2011B Fund is used to account for the principal and interest payments made on the Series 2011B bonds.

#### Series 2012A Fund

The Series 2012A Fund is used to account for the principal and interest payments made on the Series 2012A bonds.

## INDIVIDUAL FUND DESCRIPTIONS

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### DEBT SERVICE FUNDS - Continued

#### Series 2015A Fund

The Series 2015A Fund is used to account for the principal and interest payments made on the Series 2015A bonds.

#### Series 2016A Fund

The Series 2016A Fund is used to account for the principal and interest payments made on the Series 2016A bonds.

#### Series 2016B Fund

The Series 2016B Fund is used to account for the principal and interest payments made on the Series 2016B bonds.

#### Series 2017 Fund

The Series 2017 Fund is used to account for the principal and interest payments made on the Series 2017 bonds.

#### Series 2020A Fund

The Series 2020A Fund is used to account for the principal and interest payments made on the Series 2020A bonds.

#### Series 2020B Fund

The Series 2020B Fund is used to account for the principal and interest payments made on the Series 2020B bonds.

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## INDIVIDUAL FUND DESCRIPTIONS

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### **CAPITAL PROJECTS FUNDS**

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

#### **Redevelopment District #6 Fund**

The Redevelopment District #6 Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #6.

#### **Redevelopment District #7 Fund**

The Redevelopment District #7 Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #7.

#### **Redevelopment District #8 Fund**

The Redevelopment District #8 Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #8.

#### **2020A and B Bond Project Fund**

The 2020A and B Bond Project Fund is used to account for the 2020A and B bond proceeds to be used for the construction of a public safety facility along with various capital improvement projects in and for the Village.

#### **Redevelopment District #4 Fund**

The Redevelopment District #4 Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #4.

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## INDIVIDUAL FUND DESCRIPTIONS

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### ENTERPRISE FUNDS

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

#### **Allstate Arena Fund**

The Allstate Arena Fund is used to account for the financial activities associated with holding entertainment and sports events in the Allstate Arena.

#### **Convention Center Facility Fund**

The Convention Center Facility Fund is used to account for the financial activities associated with holding events in the Donald E. Stephens Convention Center.

#### **Commercial Properties Fund**

The Commercial Properties Fund is used to account for the financial activities associated with owning and renting real estate to third-party users within the Village.

#### **Entertainment District Fund**

The Entertainment District Fund is used to account for the financial activities associated with the development and operations of an entertainment district within the Village.

#### **Impact Field Fund**

The Impact Field Fund is used to account for the financial activities associated with owning and operating a minor league baseball stadium.

#### **Waterworks and Sewerage Fund**

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

## INDIVIDUAL FUND DESCRIPTIONS

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### ENTERPRISE FUNDS - Continued

#### **Rosemont Theatre Fund**

The Rosemont Theatre Fund is used to account for the financial activities associated with holding entertainment events in the Rosemont Theatre.

#### **Rosemont Health and Fitness Fund**

The Rosemont Health and Fitness Fund is used to account for the financial activities associated with owning and operating a full service health club.

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### TRUST FUND

#### PENSION TRUST FUND

#### **Public Safety Officers' Pension Fund**

The Public Safety Officers' Pension Fund is used to account for the accumulation of resources and the payment of pensions to officers of the Village's Public Safety Department.

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VILLAGE OF ROSEMONT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended December 31, 2024

	Budget	
	Original/ Final	Actual
Taxes		
State Sales Tax	\$ 17,500,000	18,010,179
Hotel/Motel	14,600,000	16,121,049
Telecommunication and Utilities	1,505,000	1,457,285
Amusement	5,800,000	7,364,719
Restaurant Gross Receipts	3,000,000	3,239,526
Parking	1,350,000	2,744,019
Other	1,245,000	1,192,066
Property Tax	350,000	384,161
	45,350,000	50,513,004
Licenses and Fees		
Licenses		
Business	400,000	415,612
Vehicles	—	170
Fees		
Building	100,000	170,736
Sign and Rental	7,500	3,468
Other	270,000	225,383
	777,500	815,369
Intergovernmental		
Replacement Taxes	500,000	255,376
Grants	—	1,019,009
Other Intergovernmental	—	15,191
	500,000	1,289,576
Charges for Services		
Police Security	200,000	317,869
Ambulance Fees	100,000	775,787
Ballpark	700,000	1,316,863
Other	123,000	373,636
	1,123,000	2,784,155
Fines and Forfeitures		
Police	1,254,500	1,944,787

VILLAGE OF ROSEMONT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

	Budget	
	Original/ Final	Actual
Investment Income		
Interest	\$ 4,100,000	5,754,387
Rent		
Apartments	1,343,000	1,285,545
Single Family	—	1,000
Ground Rent	650,000	367,096
Garage	30,000	39,973
	<u>2,023,000</u>	<u>1,693,614</u>
Miscellaneous		
Miscellaneous	150,000	150,000
Lease Revenue	434,000	850,357
	<u>584,000</u>	<u>1,000,357</u>
Total Revenues	<u>55,712,000</u>	<u>65,795,249</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual**

**For the Fiscal Year Ended December 31, 2024**

	Budget	
	Original/ Final	Actual
Executive and Legislative		
Salary - Village President	\$ 235,000	192,698
Salaries - Trustees	222,000	224,170
Salaries - Appointed Officials	123,076	115,010
Other Benefits	254,698	198,045
Professional Services	5,000	—
Office Rent	—	57,354
Communications	500	847
Dues and Subscriptions	12,500	12,073
Elected Officials Retirement Annuity	231,700	231,700
Expenditures of Village President	22,000	6,179
	1,106,474	1,038,076
General Government		
Salaries and Wages	1,725,000	1,702,213
Other Benefits	509,088	496,060
Office Supplies and Equipment	143,000	151,642
Supplies	20,000	8,732
Office Rent	—	100,161
Dues and Subscriptions	8,500	9,440
Equipment Rental	5,000	4,218
Repairs and Maintenance	35,000	34,143
Communications	120,000	119,495
Auditing	35,000	29,209
Legal Fees - Village Attorney	500,000	473,860
Public Relations	20,000	12,000
General Insurance	500,000	428,906
Employee Medical	5,800,000	5,619,004
Schools, Seminars and Meetings	10,000	6,400
Professional Services	1,356,000	762,815
Travel and Entertainment	8,500	40
Residential Property Owner Grants	1,800,000	2,303,430
Gas and Oil for Vehicles	1,000	—
Miscellaneous	21,500	151,675
	12,617,588	12,413,443

**VILLAGE OF ROSEMONT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2024**

	Budget	
	Original/ Final	Actual
Creative and Design		
Salaries and Wages	\$ 532,500	516,485
Other Benefits	64,699	57,347
Dues and Subscriptions	500	—
Supplies	20,000	54,277
Office Supplies and Equipment	42,000	16,894
Office Rent	—	30,774
Repairs and Maintenance	7,000	6,715
Communications	500	1,095
Professional Services	190,000	1,867
Travel and Entertainment	500	—
Miscellaneous	6,000	10,967
	863,699	696,421
Public Works and Economic Development		
Salaries and Wages	2,470,000	2,499,261
Other Benefits	747,939	754,337
Dues and Subscriptions	6,000	5,220
Repairs and Maintenance	87,000	80,217
Engineering	350,000	688,440
Legal Fees	10,000	—
Maintenance - Buildings and Grounds	125,000	109,946
Maintenance - Parks	800,000	899,487
Maintenance - Streets and Sidewalks	125,000	53,110
Maintenance - Traffic Signals	175,000	137,268
Utilities	495,000	421,764
Equipment Rental	70,000	50,122
Gas and Oil for Vehicles	96,000	238,258
Uniforms	32,500	33,029
Communications	37,500	30,449
Supplies	669,000	649,823
Office Supplies and Equipment	18,000	13,128
Professional Services	390,000	471,595
Miscellaneous	1,500	19,501
	6,705,439	7,154,955

VILLAGE OF ROSEMONT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

	Budget	
	Original/ Final	Actual
Public Safety		
Salaries and Wages	\$ 15,965,000	17,036,714
Other Benefits	4,654,200	4,710,688
Public Relations	5,000	—
Contractual Services	3,433,700	3,076,251
Supplies	627,500	289,999
Office Supplies and Equipment	496,000	748,386
Ammunition	100,000	49,400
Uniforms	270,000	189,969
Repairs and Maintenance	490,000	260,505
Maintenance - Buildings and Grounds	80,000	129,439
Dues and Subscriptions	300,000	146,039
Office Rent	—	738,827
Equipment Rental	160,000	7,007
Gas and Oil for Vehicles	330,000	266,194
Communications	551,000	471,039
Utilities	24,000	17,245
Professional Services	255,000	235,455
Legal Fees	150,000	116,207
Travel and Entertainment	30,000	18,120
Schools, Seminars, and Training	250,000	90,086
Miscellaneous	15,000	1,496
	28,186,400	28,599,066
Health and License		
Salaries and Wages	240,750	240,336
Other Benefits	29,251	30,537
Gas and Oil for Vehicles	4,500	2,711
Communications	10,500	2,401
Office Rent	—	9,675
Supplies	18,000	6,837
Office Supplies and Equipment	43,100	11,883
Repairs and Maintenance	—	1,762
Professional Services	500	2,495
Miscellaneous	2,250	963
	348,851	309,600

**VILLAGE OF ROSEMONT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2024**

	Budget	
	Original/ Final	Actual
Housing and Social Services		
Salaries and Wages	\$ 920,000	870,777
Other Benefits	109,350	105,798
Dues and Subscriptions	35,000	34,888
Social Services	512,000	550,534
Contractual Services	403,610	422,482
Utilities	455,000	444,061
Equipment Rental	1,500	8,643
Gas and Oil for Vehicles	10,000	8,616
Maintenance - Buildings and Grounds	480,000	455,782
Maintenance - Streets and Sidewalks	1,000	—
Repairs and Maintenance	94,500	111,322
Communications	18,000	3,342
Supplies	275,000	210,253
Office Supplies and Equipment	4,000	5,527
Uniforms	7,500	12,003
Professional Services	50,000	50,696
Legal Fees	5,000	—
Miscellaneous	1,000	—
	3,382,460	3,294,724
Culture and Recreation		
Salaries and Wages	324,000	331,222
Other Benefits	39,366	42,501
Contractual Services	125,000	796
Communications	10,000	6,637
Utilities	33,000	20,918
Supplies	15,000	12,511
Office Supplies and Equipment	5,300	1,577
Social Services	20,000	15,107
Repairs and Maintenance	30,000	7,733
Maintenance - Buildings and Grounds	60,000	34,002
Maintenance - Parks	5,000	—
Professional Services	3,000	—
Miscellaneous	700	247
	670,366	473,251

VILLAGE OF ROSEMONT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

	Budget	
	Original/ Final	Actual
Building Department		
Salaries and Wages	\$ 176,000	173,356
Other Benefits	21,384	21,874
Professional Services	30,000	7,150
Engineering	20,000	5,924
Communications	2,000	2,157
Office Rent	—	13,269
Supplies	500	7,383
Office Supplies and Equipment	6,750	15,467
Repairs and Maintenance	4,000	1,762
Legal Fees	2,500	—
Miscellaneous	2,000	639
	265,134	248,981
Ballpark		
Salaries and Wages	386,000	441,317
Other Benefits	42,399	47,499
Contractual Services	55,000	14,788
Utilities	275,000	227,276
Professional Services	52,000	41,021
Equipment Rental	5,000	12,090
Gas and Oil for Vehicles	1,000	572
General Insurance	1,500	1,766
Communications	32,500	1,439
Supplies	110,000	167,772
Office Supplies and Equipment	12,500	19,743
Uniforms	2,000	1,619
Repairs and Maintenance	50,000	71,529
Maintenance - Buildings and Grounds	200,000	140,279
Legal Fees	5,000	6,825
Miscellaneous	6,500	18,215
	1,236,399	1,213,750

**VILLAGE OF ROSEMONT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2024**

	Budget	
	Original/ Final	Actual
Capital Outlay		
Land and Buildings	\$ 2,805,000	13,280,626
Vehicles		
Public Works and Economic Development	230,000	352,002
Public Safety	1,808,000	695,545
Housing and Social Services	104,593	48,045
Ballpark	145,000	—
Furniture and Equipment		
General Government	75,000	—
Public Safety	1,124,600	711,144
Housing and Social Services	—	167,659
Ballpark	1,335,000	—
Infrastructure	9,625,000	1,368,490
	<u>17,252,193</u>	<u>16,623,511</u>
Debt Service		
Principal Retirement	—	151,222
Interest and Fiscal Charges	—	12,554
	<u>—</u>	<u>163,776</u>
Total Expenditures	<u>72,635,003</u>	<u>72,229,554</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Nonmajor Governmental Funds  
Combining Balance Sheet  
December 31, 2024**

	Special Revenue	Debt Service	Capital Projects	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 1,665,905	—	—	1,665,905
Receivables - Net of Allowances				
Taxes	154,500	—	—	154,500
Due from Other Governments	362,623	—	—	362,623
Total Assets	<u>2,183,028</u>	<u>—</u>	<u>—</u>	<u>2,183,028</u>
<b>LIABILITIES</b>				
Accounts Payable	79,350	—	—	79,350
Accrued Payroll	17,930	—	—	17,930
Total Liabilities	<u>97,280</u>	<u>—</u>	<u>—</u>	<u>97,280</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	154,500	—	—	154,500
Total Liabilities and Deferred Inflows of Resources	<u>251,780</u>	<u>—</u>	<u>—</u>	<u>251,780</u>
<b>FUND BALANCES</b>				
Restricted	<u>1,931,248</u>	<u>—</u>	<u>—</u>	<u>1,931,248</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>2,183,028</u>	<u>—</u>	<u>—</u>	<u>2,183,028</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended December 31, 2024**

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues				
Taxes	\$ 154,595	19,207,595	—	19,362,190
Intergovernmental				
Grant	1,677,124	—	—	1,677,124
Other Intergovernmental	175,667	—	—	175,667
Investment Income	—	4,498	—	4,498
Total Revenues	<u>2,007,386</u>	<u>19,212,093</u>	<u>—</u>	<u>21,219,479</u>
Expenditures				
Creative and Design	2,470,883	—	—	2,470,883
Public Works and Economic Development	131,906	—	3,611,601	3,743,507
Capital Outlay	—	—	8,461,714	8,461,714
Debt Service				
Principal	—	11,020,000	—	11,020,000
Interest and Fiscal Charges	—	12,687,111	—	12,687,111
Total Expenditures	<u>2,602,789</u>	<u>23,707,111</u>	<u>12,073,315</u>	<u>38,383,215</u>
(Deficiency) of Revenues Over Expenditures	<u>(595,403)</u>	<u>(4,495,018)</u>	<u>(12,073,315)</u>	<u>(17,163,736)</u>
Other Financing Sources (Uses)				
Transfers In	1,002,951	4,679,423	14,479,315	20,161,689
Transfers Out	—	(1,025,901)	—	(1,025,901)
Total Other Financing Sources (Uses)	<u>1,002,951</u>	<u>3,653,522</u>	<u>14,479,315</u>	<u>19,135,788</u>
Net Change in Fund Balances	407,548	(841,496)	2,406,000	1,972,052
Fund Balances - Beginning	<u>6,049,685</u>	<u>841,496</u>	<u>13,554,385</u>	<u>20,445,566</u>
Adjustment - Nonmajor to Major Fund	(4,525,985)	—	(15,960,385)	(20,486,370)
Fund Balances - Beginning as Adjusted	<u>1,523,700</u>	<u>841,496</u>	<u>(2,406,000)</u>	<u>(40,804)</u>
Fund Balances - Ending	<u><u>1,931,248</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>1,931,248</u></u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**December 31, 2024**

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**See Following Page**

VILLAGE OF ROSEMONT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds  
 Combining Balance Sheet  
 December 31, 2024

	Motor Fuel Tax	Rosemont Visitor and Tourism Bureau	Special Service Area #2
<b>ASSETS</b>			
Cash and Investments	\$ 1,465,920	27,917	172,068
Receivables - Net of Allowances			
Taxes	—	—	154,500
Due from Other Governments	14,840	347,783	—
Total Assets	<u>1,480,760</u>	<u>375,700</u>	<u>326,568</u>
<b>LIABILITIES</b>			
Accounts Payable	—	69,746	9,604
Accrued Payroll	—	17,930	—
Total Liabilities	<u>—</u>	<u>87,676</u>	<u>9,604</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	—	—	154,500
Total Liabilities and Deferred Inflows of Resources	<u>—</u>	<u>87,676</u>	<u>164,104</u>
<b>FUND BALANCES</b>			
Restricted	<u>1,480,760</u>	<u>288,024</u>	<u>162,464</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>1,480,760</u>	<u>375,700</u>	<u>326,568</u>

Special Tax Allocation Redevelopment District #6	Special Tax Allocation Redevelopment District #7	Special Tax Allocation Redevelopment District #8	Totals
—	—	—	1,665,905
—	—	—	154,500
—	—	—	362,623
—	—	—	2,183,028
—	—	—	79,350
—	—	—	17,930
—	—	—	97,280
—	—	—	154,500
—	—	—	251,780
—	—	—	1,931,248
—	—	—	2,183,028

**VILLAGE OF ROSEMONT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended December 31, 2024**

	Motor Fuel Tax	Rosemont Visitor and Tourism Bureau	Special Service Area #2
Revenues			
Taxes	\$ —	—	154,595
Intergovernmental			
Grants	—	1,677,124	—
Other Intergovernmental	175,667	—	—
Total Revenues	<u>175,667</u>	<u>1,677,124</u>	<u>154,595</u>
Expenditures			
Creative and Design	—	2,470,883	—
Public Works and Economic Development	—	—	131,906
Total Expenditures	<u>—</u>	<u>2,470,883</u>	<u>131,906</u>
Excess (Deficiency) of Revenues Over Expenditures	175,667	(793,759)	22,689
Other Financing Sources			
Transfers In	—	1,002,951	—
Net Change in Fund Balances	175,667	209,192	22,689
Fund Balances - Beginning	<u>1,305,093</u>	<u>78,832</u>	<u>139,775</u>
Adjustment - Nonmajor to Major Fund	—	—	—
Fund Balances - Beginning as Adjusted	<u>1,305,093</u>	<u>78,832</u>	<u>139,775</u>
Fund Balances - Ending	<u><u>1,480,760</u></u>	<u><u>288,024</u></u>	<u><u>162,464</u></u>

Special Tax Allocation Redevelopment District #6	Special Tax Allocation Redevelopment District #7	Special Tax Allocation Redevelopment District #8	Totals
—	—	—	154,595
—	—	—	1,677,124
—	—	—	175,667
—	—	—	2,007,386
—	—	—	2,470,883
—	—	—	131,906
—	—	—	2,602,789
—	—	—	(595,403)
—	—	—	1,002,951
—	—	—	407,548
1,986,636	1,129,794	1,409,555	6,049,685
(1,986,636)	(1,129,794)	(1,409,555)	(4,525,985)
—	—	—	1,523,700
—	—	—	1,931,248

**VILLAGE OF ROSEMONT, ILLINOIS**

**Nonmajor Governmental - Debt Service Funds**

**Combining Balance Sheet**

**December 31, 2024**

	Series 2010A	Series 2010C	Series 2011B	Series 2012A
<b>ASSETS</b>				
Cash and Investments	\$ —	—	—	—
Receivables - Net of Allowances				
Taxes	—	—	—	—
Total Assets	—	—	—	—
<b>LIABILITIES</b>				
Accounts Payable	—	—	—	—
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	—	—	—	—
Total Liabilities and Deferred Inflows of Resources	—	—	—	—
<b>FUND BALANCES</b>				
Restricted	—	—	—	—
Total Deferred Inflows of Resources and Fund Balances	—	—	—	—

Series 2015A	Series 2016A	Series 2016B	Series 2017	Series 2020A	Series 2020B	Totals
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—

**VILLAGE OF ROSEMONT, ILLINOIS**

**Nonmajor Governmental - Debt Service Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended December 31, 2024**

	Series 2010A	Series 2010C	Series 2011B	Series 2012A
<b>Revenues</b>				
Taxes	\$ —	931,674	1,174,625	—
Investment Income	—	198	343	593
<b>Total Revenues</b>	<b>—</b>	<b>931,872</b>	<b>1,174,968</b>	<b>593</b>
<b>Expenditures</b>				
<b>Debt Service</b>				
Principal	—	—	625,000	1,555,000
Interest and Fiscal Charges	546,000	922,470	538,463	2,579,016
<b>Total Expenditures</b>	<b>546,000</b>	<b>922,470</b>	<b>1,163,463</b>	<b>4,134,016</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(546,000)</b>	<b>9,402</b>	<b>11,505</b>	<b>(4,133,423)</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	546,000	—	—	4,133,423
Transfers Out	(59,798)	(9,402)	(11,505)	—
<b>Total Other Financing Sources (Uses)</b>	<b>486,202</b>	<b>(9,402)</b>	<b>(11,505)</b>	<b>4,133,423</b>
<b>Net Change in Fund Balances</b>	<b>(59,798)</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Fund Balances - Beginning</b>	<b>59,798</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Fund Balances - Ending</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

Series 2015A	Series 2016A	Series 2016B	Series 2017	Series 2020A	Series 2020B	Totals
6,200,398	5,525,754	1,359,345	2,098,247	1,156,566	760,986	19,207,595
—	2,699	665	—	—	—	4,498
6,200,398	5,528,453	1,360,010	2,098,247	1,156,566	760,986	19,212,093
5,155,000	1,915,000	470,000	1,300,000	—	—	11,020,000
987,444	3,558,450	876,900	779,237	1,144,750	754,381	12,687,111
6,142,444	5,473,450	1,346,900	2,079,237	1,144,750	754,381	23,707,111
57,954	55,003	13,110	19,010	11,816	6,605	(4,495,018)
—	—	—	—	—	—	4,679,423
(269,009)	(420,783)	(103,381)	(101,932)	(30,675)	(19,416)	(1,025,901)
(269,009)	(420,783)	(103,381)	(101,932)	(30,675)	(19,416)	3,653,522
(211,055)	(365,780)	(90,271)	(82,922)	(18,859)	(12,811)	(841,496)
211,055	365,780	90,271	82,922	18,859	12,811	841,496
—	—	—	—	—	—	—

**VILLAGE OF ROSEMONT, ILLINOIS**

**Nonmajor Governmental - Capital Projects Funds  
Combining Balance Sheet  
December 31, 2024**

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	Redevelopment District #4	2020A and B Bond Project	Totals
<b>ASSETS</b>			
Cash and Investments	\$ —	—	—
<b>LIABILITIES</b>			
Accounts Payable	—	—	—
<b>FUND BALANCES</b>			
Unassigned	—	—	—
Total Liabilities and Fund Balances	—	—	—

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VILLAGE OF ROSEMONT, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2024

	Redevelopment District #4	2020A and B Bond Project	Totals
Revenues			
Investment Income	\$ —	—	—
Expenditures			
Public Works and Economic Development	3,611,601	—	3,611,601
Capital Outlay	8,461,714	—	8,461,714
Total Expenditures	12,073,315	—	12,073,315
(Deficiency) of Revenues Over Expenditures	(12,073,315)	—	(12,073,315)
Other Financing Sources			
Transfers In	14,479,315	—	14,479,315
Net Change in Fund Balances	2,406,000	—	2,406,000
Fund Balances - Beginning	(2,406,000)	15,960,385	13,554,385
Adjustment - Nonmajor to Major Fund	—	(15,960,385)	(15,960,385)
Fund Balances - Beginning as Adjusted	(2,406,000)	—	(2,406,000)
Fund Balances - Ending	—	—	—

**VILLAGE OF ROSEMONT, ILLINOIS**

**Nonmajor Enterprise Funds  
Combining Statement of Net Position  
December 31, 2024**

	Waterworks and Sewerage	Rosemont Theatre	Rosemont Health and Fitness	Totals
<b>ASSETS</b>				
Current Assets				
Cash and Investments	\$ 293,333	805,922	187,349	1,286,604
Restricted Cash	—	3,233,432	—	3,233,432
Receivables - Net of Allowances				
Accounts	384,335	316,804	4,187	705,326
Prepays/Inventories	—	—	12,037	12,037
Total Current Assets	<u>677,668</u>	<u>4,356,158</u>	<u>203,573</u>	<u>5,237,399</u>
Noncurrent Assets				
Capital Assets				
Nondepreciable Capital Assets	55,551	11,427,951	135,000	11,618,502
Depreciable Capital Assets	15,186,901	34,155,226	13,758,817	63,100,944
Accumulated Depreciation	(9,720,984)	(24,291,772)	(9,595,714)	(43,608,470)
Total Noncurrent Assets	<u>5,521,468</u>	<u>21,291,405</u>	<u>4,298,103</u>	<u>31,110,976</u>
Total Assets	<u>6,199,136</u>	<u>25,647,563</u>	<u>4,501,676</u>	<u>36,348,375</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Items - IMRF	120,285	228,226	134,853	483,364
Deferred Items - RBP	615,538	504,336	267,568	1,387,442
Total Deferred Outflows of Resources	<u>735,823</u>	<u>732,562</u>	<u>402,421</u>	<u>1,870,806</u>
Total Assets and Deferred Outflows of Resources	<u>6,934,959</u>	<u>26,380,125</u>	<u>4,904,097</u>	<u>38,219,181</u>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	463,762	305,283	127,236	896,281
Accrued Payroll	75,245	400,045	38,954	514,244
Advance Deposits	30,873	3,224,275	5,260	3,260,408
Unearned Revenues	—	85,704	100,933	186,637
Compensated Absences	7,898	13,753	7,103	28,754
Current Portion of Long-Term Debt	61,509	50,397	47,822	159,728
Total Current Liabilities	<u>639,287</u>	<u>4,079,457</u>	<u>327,308</u>	<u>5,046,052</u>
Noncurrent Liabilities				
Unearned Revenues	—	428,520	—	428,520
Compensated Absences	31,591	55,014	28,410	115,015
Net Pension Liability - IMRF	3,871	7,345	4,340	15,556
Total OPEB Liability - RBP	2,305,623	1,889,094	1,002,230	5,196,947
Subscriptions Payable	—	—	9,093	9,093
Total Noncurrent Liabilities	<u>2,341,085</u>	<u>2,379,973</u>	<u>1,044,073</u>	<u>5,765,131</u>
Total Liabilities	<u>2,980,372</u>	<u>6,459,430</u>	<u>1,371,381</u>	<u>10,811,183</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Items - IMRF	5,639	10,698	6,321	22,658
Deferred Items - RBP	1,428,691	1,170,587	621,037	3,220,315
Total Deferred Inflows of Resources	<u>1,434,330</u>	<u>1,181,285</u>	<u>627,358</u>	<u>3,242,973</u>
Total Liabilities and Deferred Inflows of Resources	<u>4,414,702</u>	<u>7,640,715</u>	<u>1,998,739</u>	<u>14,054,156</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	5,521,468	21,291,405	4,267,925	31,080,798
Unrestricted (Deficit)	(3,001,211)	(2,551,995)	(1,362,567)	(6,915,773)
Total Net Position	<u>2,520,257</u>	<u>18,739,410</u>	<u>2,905,358</u>	<u>24,165,025</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Nonmajor Enterprise Funds**

**Combining Statement of Revenues, Expenses and Changes in Net Position**

**For the Fiscal Year Ended December 31, 2024**

	Waterworks and Sewerage	Rosemont Theatre	Rosemont Health and Fitness	Totals
Operating Revenues				
Charges for Services	\$ 5,194,911	11,019,697	1,802,700	18,017,308
Miscellaneous	—	—	58,667	58,667
Total Operating Revenues	<u>5,194,911</u>	<u>11,019,697</u>	<u>1,861,367</u>	<u>18,075,975</u>
Operating Expenses				
Costs of Goods Sold	2,337,447	—	67,342	2,404,789
Operating Personnel, Payroll Taxes and Benefits	575,904	1,908,301	1,192,863	3,677,068
Other Direct Expenses	700,194	5,124,559	675,860	6,500,613
General and Administrative	76,525	567,852	163,509	807,886
Depreciation and Amortization	324,339	920,017	589,543	1,833,899
Total Operating Expenses	<u>4,014,409</u>	<u>8,520,729</u>	<u>2,689,117</u>	<u>15,224,255</u>
Operating Income (Loss)	1,180,502	2,498,968	(827,750)	2,851,720
Nonoperating (Expense)				
Interest Expense	—	—	(1,278)	(1,278)
Income (Loss) Before Transfers	<u>1,180,502</u>	<u>2,498,968</u>	<u>(829,028)</u>	<u>2,850,442</u>
Transfers In	—	—	623,520	623,520
Transfers Out	(788,678)	(3,501,967)	—	(4,290,645)
	<u>(788,678)</u>	<u>(3,501,967)</u>	<u>623,520</u>	<u>(3,667,125)</u>
Change in Net Position	391,824	(1,002,999)	(205,508)	(816,683)
Net Position - Beginning	<u>2,128,433</u>	<u>19,742,409</u>	<u>3,110,866</u>	<u>24,981,708</u>
Net Position - Ending	<u><u>2,520,257</u></u>	<u><u>18,739,410</u></u>	<u><u>2,905,358</u></u>	<u><u>24,165,025</u></u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Nonmajor Enterprise Funds  
Combining Statement of Cash Flows  
For the Fiscal Year Ended December 31, 2024**

	Waterworks and Sewerage	Rosemont Theatre	Rosemont Health and Fitness	Totals
<b>Cash Flows from Operating Activities</b>				
Receipts from Customers and Users	\$ 4,774,704	10,913,724	1,870,851	17,559,279
Receipts from Interfund Services	440,176	—	—	440,176
Payments to Employees	(595,706)	(1,480,800)	(1,102,293)	(3,178,799)
Payments to Suppliers	(3,054,662)	(5,736,957)	(881,997)	(9,673,616)
Payments for Interfund Services	—	(32,582)	(22,664)	(55,246)
	<u>1,564,512</u>	<u>3,663,385</u>	<u>(136,103)</u>	<u>5,091,794</u>
<b>Cash Flows from Noncapital Financing Activities</b>				
Interfund Loans and Repayment, Net	—	43,812	—	43,812
Transfers In	—	—	623,520	623,520
Transfers Out	(788,678)	(3,501,967)	—	(4,290,645)
	<u>(788,678)</u>	<u>(3,458,155)</u>	<u>623,520</u>	<u>(3,623,313)</u>
<b>Cash Flows from Capital and Related</b>				
Purchase of Capital Assets	(771,093)	—	(401,407)	(1,172,500)
Interest Payments	—	—	(1,278)	(1,278)
	<u>(771,093)</u>	<u>—</u>	<u>(402,685)</u>	<u>(1,173,778)</u>
Net Change in Cash	4,741	205,230	84,732	294,703
Cash - Beginning	<u>288,592</u>	<u>600,692</u>	<u>102,617</u>	<u>991,901</u>
Cash - Ending	<u><u>293,333</u></u>	<u><u>805,922</u></u>	<u><u>187,349</u></u>	<u><u>1,286,604</u></u>
<b>Reconciliation of Operating Income to Net Cash</b>				
Provided (Used) by Operating Activities				
Operating Income (Loss)	1,180,502	2,498,968	(827,750)	2,851,720
<b>Adjustments to Reconcile Operating Income (Loss) to Net Cash</b>				
<b>Provided by (Used in) Operating Activities</b>				
Depreciation and Amortization Expense	324,339	920,017	589,543	1,833,899
<b>Changes in Assets and Liabilities</b>				
Receivables, Net	13,562	(20,197)	1,380	(5,255)
Prepays/Inventories	—	—	(160)	(160)
Accounts Payable	59,504	(77,128)	22,027	4,403
Accrued Payroll	60,774	362,815	5,516	429,105
Advance Deposits	6,407	—	—	6,407
Compensated Absences	363	23,139	3,393	26,895
Unearned Revenue	—	(85,776)	8,104	(77,672)
Subscriptions Payable	—	—	(19,817)	(19,817)
Deferred Items - IMRF	49,311	94,436	66,034	209,781
Deferred Items - RBP	(27,913)	(5,738)	8,714	(24,937)
Net Pension Liability - IMRF	(12,308)	(23,438)	(14,859)	(50,605)
Total OPEB Liability - RBP	(90,029)	(23,713)	21,772	(91,970)
Net Cash Provided by Operating Activities	<u><u>1,564,512</u></u>	<u><u>3,663,385</u></u>	<u><u>(136,103)</u></u>	<u><u>5,091,794</u></u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Consolidated Year-End Financial Report  
December 31, 2024**

CSFA #	Program Name	State	Federal	Other	Total
420-00-0505	Grants Management Program	\$ 310,085	—	—	310,085
420-25-1606	Local Tourism and Convention Bureau Program	1,465,420	—	364,861	1,830,281
420-25-2973	Illinois Travel and Tourism Grant Program	—	25,330	60,721	86,051
494-10-0343	State and Community Highway Safety/ National Priority Safety Program	—	152,774	15,996	168,770
569-00-2537	Law Enforcement Camera Grant	89,856	—	—	89,856
592-01-0504	Small Firefighting and Ambulance Equipment Grant	26,000	—	—	26,000
	All Other Federal Expenditures	—	533,241	5,121,572	5,654,813
		<u>1,891,361</u>	<u>711,345</u>	<u>5,563,150</u>	<u>8,165,856</u>

**SUPPLEMENTAL SCHEDULES**

**VILLAGE OF ROSEMONT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Refunding Bonds of 2010A  
December 31, 2024**

Date of Issue	March 16, 2010
Date of Maturity	December 1, 2035
Authorized Issue	\$37,450,000
Denomination of Bonds	\$5,000
Interest Rate	2.73% to 6.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ —	546,000	546,000	2025	273,000	2025	273,000
2026	690,000	546,000	1,236,000	2026	273,000	2026	273,000
2027	730,000	504,600	1,234,600	2027	252,300	2027	252,300
2028	775,000	460,800	1,235,800	2028	230,400	2028	230,400
2029	825,000	414,300	1,239,300	2029	207,150	2029	207,150
2030	870,000	364,800	1,234,800	2030	182,400	2030	182,400
2031	925,000	312,600	1,237,600	2031	156,300	2031	156,300
2032	980,000	257,100	1,237,100	2032	128,550	2032	128,550
2033	1,040,000	198,300	1,238,300	2033	99,150	2033	99,150
2034	1,100,000	135,900	1,235,900	2034	67,950	2034	67,950
2035	1,165,000	69,900	1,234,900	2035	34,950	2035	34,950
	<u>9,100,000</u>	<u>3,810,300</u>	<u>12,910,300</u>		<u>1,905,150</u>		<u>1,905,150</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Refunding Bonds of 2010B  
December 31, 2024**

Date of Issue	November 18, 2010
Date of Maturity	December 1, 2030
Authorized Issue	\$30,525,000
Denomination of Bonds	\$5,000
Interest Rate	3.89% to 6.60%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ —	862,950	862,950	2025	431,475	2025	431,475
2026	2,290,000	862,950	3,152,950	2026	431,475	2026	431,475
2027	2,445,000	711,810	3,156,810	2027	355,905	2027	355,905
2028	2,605,000	550,440	3,155,440	2028	275,220	2028	275,220
2029	2,775,000	378,510	3,153,510	2029	189,255	2029	189,255
2030	2,960,000	195,360	3,155,360	2030	97,680	2030	97,680
	<u>13,075,000</u>	<u>3,562,020</u>	<u>16,637,020</u>		<u>1,781,010</u>		<u>1,781,010</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2010C  
December 31, 2024**

Date of Issue	November 18, 2010
Date of Maturity	December 1, 2035
Authorized Issue	\$32,635,000
Denomination of Bonds	\$5,000
Interest Rate	3.89% to 6.75%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ —	922,470	922,470	2025	461,235	2025	461,235
2026	1,015,000	922,470	1,937,470	2026	461,235	2026	461,235
2027	1,085,000	855,480	1,940,480	2027	427,740	2027	427,740
2028	1,155,000	783,870	1,938,870	2028	391,935	2028	391,935
2029	1,230,000	707,640	1,937,640	2029	353,820	2029	353,820
2030	1,310,000	626,460	1,936,460	2030	313,230	2030	313,230
2031	1,400,000	540,000	1,940,000	2031	270,000	2031	270,000
2032	1,490,000	445,500	1,935,500	2032	222,750	2032	222,750
2033	1,595,000	344,926	1,939,926	2033	172,463	2033	172,463
2034	1,700,000	237,262	1,937,262	2034	118,631	2034	118,631
2035	1,815,000	122,512	1,937,512	2035	61,256	2035	61,256
	<u>13,795,000</u>	<u>6,508,590</u>	<u>20,303,590</u>		<u>3,254,295</u>		<u>3,254,295</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2011B  
December 31, 2024**

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Date of Issue	May 26, 2011
Date of Maturity	December 1, 2030
Authorized Issue	\$24,795,000
Denomination of Bonds	\$5,000
Interest Rate	2.375% to 6.125%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ —	504,088	504,088	2025	252,044	2025	252,044
2026	—	504,088	504,088	2026	252,044	2026	252,044
2027	2,505,000	504,088	3,009,088	2027	252,044	2027	252,044
2028	2,660,000	350,656	3,010,656	2028	175,328	2028	175,328
2029	2,820,000	187,732	3,007,732	2029	93,866	2029	93,866
2030	245,000	15,004	260,004	2030	7,502	2030	7,502
	<u>8,230,000</u>	<u>2,065,656</u>	<u>10,295,656</u>		<u>1,032,828</u>		<u>1,032,828</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2012A  
December 31, 2024**

Date of Issue	April 3, 2012
Date of Maturity	December 1, 2035
Authorized Issue	\$59,390,000
Denomination of Bonds	\$5,000
Interest Rate	4.35% to 5.50%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ 1,090,000	2,508,264	3,598,264	2025	1,254,132	2025	1,254,132
2026	—	2,456,490	2,456,490	2026	1,228,245	2026	1,228,245
2027	4,080,000	2,456,488	6,536,488	2027	1,228,244	2027	1,228,244
2028	4,280,000	2,256,568	6,536,568	2028	1,128,284	2028	1,128,284
2029	4,510,000	2,026,518	6,536,518	2029	1,013,259	2029	1,013,259
2030	4,750,000	1,784,106	6,534,106	2030	892,053	2030	892,053
2031	5,005,000	1,528,794	6,533,794	2031	764,397	2031	764,397
2032	5,275,000	1,259,776	6,534,776	2032	629,888	2032	629,888
2033	5,565,000	969,650	6,534,650	2033	484,825	2033	484,825
2034	5,870,000	663,574	6,533,574	2034	331,787	2034	331,787
2035	6,195,000	340,726	6,535,726	2035	170,363	2035	170,363
	<u>46,620,000</u>	<u>18,250,954</u>	<u>64,870,954</u>		<u>9,125,477</u>		<u>9,125,477</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Taxable Bonds of 2015A  
December 31, 2024**

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Date of Issue	January 27, 2015
Date of Maturity	December 1, 2028
Authorized Issue	\$37,595,000
Denomination of Bonds	\$5,000
Interest Rate	3.364% to 4.114%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ 5,345,000	795,988	6,140,988	2025	397,994	2025	397,994
2026	2,920,000	592,130	3,512,130	2026	296,065	2026	296,065
2027	5,760,000	477,841	6,237,841	2027	238,921	2027	238,920
2028	5,995,000	246,633	6,241,633	2028	123,317	2028	123,316
	<u>20,020,000</u>	<u>2,112,592</u>	<u>22,132,592</u>		<u>1,056,297</u>		<u>1,056,295</u>

NOTE: On February 27, 2025, the Village legally defeased the 2026 through 2028 maturities of the Series 2015A Taxable Bonds.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Corporate Purpose Bonds of 2016A**

**December 31, 2024**

Date of Issue	January 5, 2017
Date of Maturity	December 1, 2046
Authorized Issue	\$80,375,000
Denomination of Bonds	\$5,000
Interest Rate	4.00% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ 2,010,000	3,462,700	5,472,700	2025	1,731,350	2025	1,731,350
2026	2,110,000	3,362,200	5,472,200	2026	1,681,100	2026	1,681,100
2027	2,215,000	3,256,700	5,471,700	2027	1,628,350	2027	1,628,350
2028	2,325,000	3,145,950	5,470,950	2028	1,572,975	2028	1,572,975
2029	2,420,000	3,052,950	5,472,950	2029	1,526,475	2029	1,526,475
2030	2,515,000	2,956,150	5,471,150	2030	1,478,075	2030	1,478,075
2031	2,615,000	2,855,550	5,470,550	2031	1,427,775	2031	1,427,775
2032	2,720,000	2,750,950	5,470,950	2032	1,375,475	2032	1,375,475
2033	2,830,000	2,642,150	5,472,150	2033	1,321,075	2033	1,321,075
2034	2,950,000	2,525,412	5,475,412	2034	1,262,706	2034	1,262,706
2035	3,070,000	2,403,726	5,473,726	2035	1,201,863	2035	1,201,863
2036	3,200,000	2,273,250	5,473,250	2036	1,136,625	2036	1,136,625
2037	3,360,000	2,113,250	5,473,250	2037	1,056,625	2037	1,056,625
2038	3,530,000	1,945,250	5,475,250	2038	972,625	2038	972,625
2039	3,705,000	1,768,750	5,473,750	2039	884,375	2039	884,375
2040	3,890,000	1,583,500	5,473,500	2040	791,750	2040	791,750
2041	4,085,000	1,389,000	5,474,000	2041	694,500	2041	694,500
2042	4,290,000	1,184,750	5,474,750	2042	592,375	2042	592,375
2043	4,500,000	970,250	5,470,250	2043	485,125	2043	485,125
2044	4,730,000	745,250	5,475,250	2044	372,625	2044	372,625
2045	4,965,000	508,750	5,473,750	2045	254,375	2045	254,375
2046	5,210,000	260,500	5,470,500	2046	130,250	2046	130,250
	<u>73,245,000</u>	<u>47,156,938</u>	<u>120,401,938</u>		<u>23,578,469</u>		<u>23,578,469</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Taxable Corporate Purpose Bonds of 2016B**

**December 31, 2024**

Date of Issue	January 5, 2017
Date of Maturity	December 1, 2046
Authorized Issue	\$19,625,000
Denomination of Bonds	\$5,000
Interest Rate	3.00% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ 485,000	859,862	1,344,862	2025	429,931	2025	429,931
2026	505,000	841,674	1,346,674	2026	420,837	2026	420,837
2027	525,000	822,106	1,347,106	2027	411,053	2027	411,053
2028	545,000	801,106	1,346,106	2028	400,553	2028	400,553
2029	570,000	777,944	1,347,944	2029	388,972	2029	388,972
2030	595,000	753,006	1,348,006	2030	376,503	2030	376,503
2031	620,000	725,488	1,345,488	2031	362,744	2031	362,744
2032	650,000	696,812	1,346,812	2032	348,406	2032	348,406
2033	680,000	666,750	1,346,750	2033	333,375	2033	333,375
2034	715,000	632,750	1,347,750	2034	316,375	2034	316,375
2035	750,000	597,000	1,347,000	2035	298,500	2035	298,500
2036	790,000	559,500	1,349,500	2036	279,750	2036	279,750
2037	825,000	520,000	1,345,000	2037	260,000	2037	260,000
2038	870,000	478,750	1,348,750	2038	239,375	2038	239,375
2039	910,000	435,250	1,345,250	2039	217,625	2039	217,625
2040	955,000	389,750	1,344,750	2040	194,875	2040	194,875
2041	1,005,000	342,000	1,347,000	2041	171,000	2041	171,000
2042	1,055,000	291,750	1,346,750	2042	145,875	2042	145,875
2043	1,110,000	239,000	1,349,000	2043	119,500	2043	119,500
2044	1,165,000	183,500	1,348,500	2044	91,750	2044	91,750
2045	1,220,000	125,250	1,345,250	2045	62,625	2045	62,625
2046	1,285,000	64,250	1,349,250	2046	32,125	2046	32,125
	<u>17,830,000</u>	<u>11,803,498</u>	<u>29,633,498</u>		<u>5,901,749</u>		<u>5,901,749</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Corporate Purpose Refunding Bonds of 2017**

**December 31, 2024**

Date of Issue	October 25, 2017
Date of Maturity	December 1, 2035
Authorized Issue	\$22,345,000
Denomination of Bonds	\$5,000
Interest Rate	3.00% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ 1,365,000	714,238	2,079,238	2025	357,119	2025	357,119
2026	1,430,000	645,988	2,075,988	2026	322,994	2026	322,994
2027	1,500,000	574,488	2,074,488	2027	287,244	2027	287,244
2028	1,580,000	499,488	2,079,488	2028	249,744	2028	249,744
2029	1,655,000	420,488	2,075,488	2029	210,244	2029	210,244
2030	1,705,000	370,838	2,075,838	2030	185,419	2030	185,419
2031	1,760,000	317,556	2,077,556	2031	158,778	2031	158,778
2032	1,815,000	260,356	2,075,356	2032	130,178	2032	130,178
2033	1,880,000	199,100	2,079,100	2033	99,550	2033	99,550
2034	1,940,000	135,650	2,075,650	2034	67,825	2034	67,825
2035	2,005,000	70,176	2,075,176	2035	35,088	2035	35,088
	<u>18,635,000</u>	<u>4,208,366</u>	<u>22,843,366</u>		<u>2,104,183</u>		<u>2,104,183</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Corporate Purpose Bonds of 2020A**

**December 31, 2024**

Date of Issue	November 2, 2020
Date of Maturity	December 1, 2049
Authorized Issue	\$50,465,000
Denomination of Bonds	\$5,000
Interest Rate	4.00% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ —	1,144,750	1,144,750	2025	572,375	2025	572,375
2026	—	1,144,750	1,144,750	2026	572,375	2026	572,375
2027	—	1,144,750	1,144,750	2027	572,375	2027	572,375
2028	—	1,144,750	1,144,750	2028	572,375	2028	572,375
2029	—	1,144,750	1,144,750	2029	572,375	2029	572,375
2030	—	1,144,750	1,144,750	2030	572,375	2030	572,375
2031	—	1,144,750	1,144,750	2031	572,375	2031	572,375
2032	—	1,144,750	1,144,750	2032	572,375	2032	572,375
2033	—	1,144,750	1,144,750	2033	572,375	2033	572,375
2034	—	1,144,750	1,144,750	2034	572,375	2034	572,375
2035	—	1,144,750	1,144,750	2035	572,375	2035	572,375
2036	2,620,000	1,144,750	3,764,750	2036	572,375	2036	572,375
2037	2,750,000	1,013,750	3,763,750	2037	506,875	2037	506,875
2038	2,890,000	876,250	3,766,250	2038	438,125	2038	438,125
2039	3,035,000	731,750	3,766,750	2039	365,875	2035	365,875
2040	3,185,000	580,000	3,765,000	2040	290,000	2036	290,000
2041	3,345,000	420,750	3,765,750	2041	210,375	2037	210,375
2042	3,510,000	253,500	3,763,500	2042	126,750	2038	126,750
2043	250,000	78,000	328,000	2043	39,000	2039	39,000
2044	255,000	68,000	323,000	2044	34,000	2040	34,000
2045	265,000	57,800	322,800	2045	28,900	2041	28,900
2046	280,000	47,200	327,200	2046	23,600	2042	23,600
2047	290,000	36,000	326,000	2047	18,000	2043	18,000
2048	300,000	24,400	324,400	2048	12,200	2044	12,200
2049	310,000	12,400	322,400	2049	6,200	2045	6,200
	<u>23,285,000</u>	<u>17,936,800</u>	<u>41,221,800</u>		<u>8,968,400</u>		<u>8,968,400</u>

**VILLAGE OF ROSEMONT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Taxable Corporate Purpose Bonds of 2020B**

**December 31, 2024**

Date of Issue	November 2, 2020
Date of Maturity	December 1, 2035
Authorized Issue	\$24,535,000
Denomination of Bonds	\$5,000
Interest Rate	2.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ 1,945,000	754,381	2,699,381	2025	377,190	2025	377,191
2026	1,955,000	716,629	2,671,629	2026	358,314	2026	358,315
2027	2,045,000	673,365	2,718,365	2027	336,682	2027	336,683
2028	2,090,000	624,019	2,714,019	2028	312,009	2028	312,010
2029	2,145,000	568,718	2,713,718	2029	284,359	2029	284,359
2030	2,205,000	508,743	2,713,743	2030	254,371	2030	254,372
2031	2,265,000	442,682	2,707,682	2031	221,341	2031	221,341
2032	2,340,000	370,292	2,710,292	2032	185,146	2032	185,146
2033	2,425,000	282,636	2,707,636	2033	141,318	2033	141,318
2034	2,515,000	191,795	2,706,795	2034	95,897	2034	95,898
2035	2,605,000	97,584	2,702,584	2035	48,792	2035	48,792
	<u>24,535,000</u>	<u>5,230,844</u>	<u>29,765,844</u>		<u>2,615,419</u>		<u>2,615,425</u>

## **STATISTICAL SECTION (Unaudited)**

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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

**VILLAGE OF ROSEMONT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

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**See Following Page**

**VILLAGE OF ROSEMONT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**December 31, 2024 (Unaudited)**

	2015	2016	2017
<b>Governmental Activities</b>			
Net Investment in Capital Assets	\$ 121,799,341	130,142,491	110,491,928
Restricted	5,039,493	2,741,718	19,567,031
Unrestricted (Deficit)	(275,153,578)	(265,149,001)	(397,709,317)
<b>Total Governmental Activities Net Position</b>	<b>(148,314,744)</b>	<b>(132,264,792)</b>	<b>(267,650,358)</b>
<b>Business-Type Activities</b>			
Net Investment in Capital Assets	252,216,637	249,852,498	298,490,462
Unrestricted	(19,883,580)	(22,270,228)	(42,229,822)
<b>Total Business-Type Activities Net Position</b>	<b>232,333,057</b>	<b>227,582,270</b>	<b>256,260,640</b>
<b>Primary Government</b>			
Net Investment in Capital Assets	374,015,978	379,994,989	408,982,390
Restricted	5,039,493	2,741,718	19,567,031
Unrestricted (Deficit)	(295,037,158)	(287,419,229)	(439,939,139)
<b>Total Primary Government Net Position</b>	<b>84,018,313</b>	<b>95,317,478</b>	<b>(11,389,718)</b>

\* Accrual Basis of Accounting

Data Source: Audited Financial Statements

2018	2019	2020	2021	2022	2023	2024
105,644,408	109,383,699	91,461,406	89,221,561	97,899,280	110,979,850	74,419,565
10,177,539	9,260,911	49,078,030	48,672,044	35,873,840	10,116,964	4,613,145
(372,728,634)	(357,691,165)	(399,314,205)	(372,828,508)	(325,757,515)	(248,998,433)	(211,495,402)
(256,906,687)	(239,046,555)	(258,774,769)	(234,934,903)	(191,984,395)	(127,901,619)	(132,462,692)
311,267,608	300,373,427	289,985,004	273,316,861	262,393,395	253,298,998	287,683,598
(42,345,342)	(33,993,031)	(39,346,177)	(32,348,851)	(21,014,247)	(29,038,387)	(23,929,267)
268,922,266	266,380,396	250,638,827	240,968,010	241,379,148	224,260,611	263,754,331
416,912,016	409,757,126	381,446,410	362,538,422	360,292,675	364,278,848	362,103,163
10,177,539	9,260,911	49,078,030	48,672,044	35,873,840	10,116,964	4,613,145
(415,073,976)	(391,684,196)	(438,660,382)	(405,177,359)	(346,771,762)	(278,036,820)	(235,424,669)
12,015,579	27,333,841	(8,135,942)	6,033,107	49,394,753	96,358,992	131,291,639

**VILLAGE OF ROSEMONT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\*  
December 31, 2024 (Unaudited)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Expenses</b>										
<b>Governmental Activities</b>										
General Government, Executive and Legislative	\$ 26,539,984	18,368,340	4,163,353	17,057,111	31,079,792	22,171,933	14,811,517	16,580,570	12,241,634	21,576,469
Creative and Design	1,923,553	2,360,132	2,394,449	2,273,767	2,585,329	1,629,232	2,040,333	2,154,563	2,305,257	3,167,304
Public Works and Economic Development	19,053,853	21,941,011	90,294,547	34,243,583	19,033,806	20,364,025	17,727,820	41,317,741	19,264,783	59,093,983
Public Safety	54,957,453	21,042,885	20,333,960	24,130,707	21,538,506	21,942,530	22,737,619	23,462,770	25,890,368	29,494,659
Health and License	250,265	282,407	264,233	219,754	250,159	426,515	247,248	270,446	283,458	309,600
Housing and Social Services	2,634,387	2,433,327	2,517,142	2,974,313	2,611,428	2,855,611	3,256,783	3,185,712	3,606,843	3,682,021
Business Development Commission	272,343	290,413	281,462	300,512	308,235	225,180	250,285	—	—	—
Culture and Recreation	1,088,386	795,491	875,838	870,777	881,468	809,389	777,998	857,801	880,933	750,428
Building Department	294,564	288,951	225,488	221,788	215,113	237,592	220,386	199,234	226,048	248,981
Ballpark	987,604	1,426,548	2,183,235	3,903,781	2,680,543	1,716,880	1,501,878	1,499,072	853,387	1,650,284
Interest on Long-Term Debt	15,721,080	14,124,990	18,439,349	17,170,040	16,192,204	18,180,124	16,883,611	15,835,742	13,898,757	12,539,248
<b>Total Governmental Activities Expenses</b>	<b>123,723,472</b>	<b>83,354,495</b>	<b>141,973,056</b>	<b>103,366,133</b>	<b>97,376,583</b>	<b>90,559,011</b>	<b>80,455,478</b>	<b>105,363,651</b>	<b>79,451,468</b>	<b>132,512,977</b>
<b>Business-Type Activities</b>										
Allstate Arena	18,360,269	16,869,681	20,361,080	18,628,060	16,840,614	9,525,011	11,392,189	20,157,705	23,104,416	26,405,720
Donald E. Stephens Convention Center	17,805,228	17,549,772	17,190,700	17,457,245	17,296,812	15,248,155	13,284,716	15,881,507	43,242,765	42,060,981
Commercial Properties	2,602,359	3,250,139	2,936,948	3,105,670	4,697,263	4,192,275	8,622,738	6,464,942	2,291,111	3,892,014
Rosemont Theatre	5,750,992	5,791,726	6,268,689	6,165,639	7,647,328	3,125,376	3,813,538	7,887,737	6,883,742	8,520,729
Entertainment District	8,064,504	8,339,713	8,294,168	7,646,656	2,878,200	6,407,230	7,961,683	2,181,160	6,189,817	6,145,615
Waterworks and Sewerage	4,032,708	4,099,780	4,188,750	4,091,194	3,986,537	4,086,508	3,340,253	3,572,493	3,866,227	4,014,409
Impact Field	—	—	3,825	2,369,572	4,711,855	3,929,346	3,656,655	3,164,400	5,086,707	4,549,281
Rosemont Health and Fitness Center	2,129,080	2,146,172	2,173,377	2,271,900	2,040,379	2,098,089	1,835,210	2,011,371	2,143,461	2,690,395
<b>Total Business-Type Activities Expenses</b>	<b>58,745,140</b>	<b>58,046,983</b>	<b>61,417,537</b>	<b>61,735,936</b>	<b>60,098,988</b>	<b>48,611,990</b>	<b>53,906,982</b>	<b>61,321,315</b>	<b>92,808,246</b>	<b>98,279,144</b>
<b>Total Primary Government Expenses</b>	<b>182,468,612</b>	<b>141,401,478</b>	<b>203,390,593</b>	<b>165,102,069</b>	<b>157,475,571</b>	<b>139,171,001</b>	<b>134,362,460</b>	<b>166,684,966</b>	<b>172,259,714</b>	<b>230,792,121</b>
<b>Program Revenues</b>										
<b>Governmental Activities</b>										
<b>Charges for Services</b>										
Executive and Legislative and General Gov't	236,443	390,133	785,323	83,866	183,036	40,510	116,253	117,765	513,096	373,636
Public Safety	3,048,741	2,269,384	2,253,090	2,289,551	2,300,854	1,163,173	1,363,584	1,544,223	2,704,236	3,038,443
Health and License	396,832	411,678	391,560	417,993	454,483	405,593	417,414	408,977	440,035	415,782
Housing and Social Services	2,837,933	2,761,424	2,711,447	2,784,289	3,305,791	2,192,551	2,192,951	2,365,823	1,367,714	1,693,614
Business Development Commission	109,195	141,570	118,765	167,956	178,635	73,429	201,024	—	—	—
Building Department	464,211	390,626	475,223	501,878	590,008	417,580	395,589	427,790	393,869	399,587
Ballpark	438,621	609,133	590,709	1,351,464	1,566,762	804,855	675,871	781,266	477,713	1,316,863
Operating Grants/Contributions	1,841,323	2,081,523	3,325,463	1,687,311	1,431,874	1,885,274	1,749,539	2,027,338	1,387,425	2,886,991
<b>Total Governmental Activities Program Revenues</b>	<b>9,373,299</b>	<b>9,055,471</b>	<b>10,651,580</b>	<b>9,284,308</b>	<b>10,011,443</b>	<b>6,982,965</b>	<b>7,112,225</b>	<b>7,673,182</b>	<b>7,284,088</b>	<b>10,124,916</b>

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Business-Type Activities</b>										
Charges for Services										
Allstate Arena	20,995,309	19,084,569	24,790,277	23,517,779	27,638,406	5,849,461	13,107,965	27,182,534	35,787,446	42,096,039
Donald E. Stephens Convention Center	15,902,373	16,495,042	14,244,502	17,197,380	14,347,391	3,115,087	5,233,164	10,546,338	35,324,117	38,076,460
Commercial Properties	3,440,327	3,627,239	3,718,897	4,931,867	5,338,677	4,220,521	4,172,261	4,353,337	2,803,492	4,051,331
Rosemont Theatre	4,221,532	5,939,725	6,604,468	7,159,027	5,533,737	1,403,520	2,998,154	9,264,938	10,235,479	11,019,697
Entertainment District	5,856,432	5,128,113	5,153,797	5,343,855	699,613	3,600,797	3,737,979	4,152,708	2,539,235	2,680,937
Waterworks and Sewerage	3,844,121	3,886,038	4,030,210	4,381,874	4,311,938	2,885,710	3,671,824	4,280,996	4,800,012	5,194,911
Impact Field	—	—	—	587,062	7,513,013	222,468	704,914	2,095,677	1,860,773	1,637,742
Rosemont Health and Fitness Center	1,410,844	1,376,218	1,365,496	1,368,019	1,367,627	770,534	1,111,052	1,337,931	1,639,581	1,802,700
Operating Grants and Contributions	3,165,078	205,787	251,895	7,754,799	—	—	24,631,000	23,555,957	11,183,043	4,935,000
Capital Grants and Contributions	7,477,074	6,571,792	60,800,717	14,407,932	331,065	783,911	572,534	19,726,945	2,842,962	34,213,970
Total Business-Type Activities Program Revenues	66,313,090	62,314,523	120,960,259	86,649,594	67,081,467	22,852,009	59,940,847	106,497,361	109,016,140	145,708,787
Total Primary Government Program Revenues	75,686,389	71,369,994	131,611,839	95,933,902	77,092,910	29,834,974	67,053,072	114,170,543	116,300,228	155,833,703
<b>Net (Expense) Revenue</b>										
Governmental Activities	(114,350,173)	(74,299,024)	(131,321,476)	(94,081,825)	(87,365,140)	(83,576,046)	(73,343,253)	(97,690,469)	(72,167,380)	(122,388,061)
Business-Type Activities	7,567,950	4,267,540	59,542,722	24,913,658	6,982,479	(25,759,981)	6,033,865	45,176,046	16,207,894	47,429,643
Total Primary Government Net Revenue (Expense)	(106,782,223)	(70,031,484)	(71,778,754)	(69,168,167)	(80,382,661)	(109,336,027)	(67,309,388)	(52,514,423)	(55,959,486)	(74,958,418)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
Taxes										
Property	41,673,188	34,794,811	38,306,672	42,847,823	44,725,894	51,887,825	43,870,009	45,212,664	45,118,935	46,347,265
Hotel/Motel	13,594,725	14,305,902	14,000,464	15,008,754	15,077,648	3,769,726	7,434,625	13,249,958	14,531,255	16,121,049
Sales	14,875,127	15,278,475	15,565,026	16,384,554	16,984,861	8,581,991	13,474,239	16,876,044	17,721,892	18,049,168
Telecommunications and Utility	2,257,492	2,195,991	2,269,411	2,263,661	2,074,853	1,683,288	1,683,370	1,645,967	1,450,956	1,463,601
Amusement	1,951,881	1,930,297	2,359,402	2,406,855	2,782,081	579,426	1,322,049	3,322,898	4,878,654	7,364,719
Restaurant Gross Receipts	2,489,786	2,538,861	2,589,609	2,747,746	2,816,178	932,351	1,688,266	2,626,278	3,049,176	3,239,526
Parking	1,211,919	1,230,087	1,234,761	1,313,016	1,353,312	371,849	788,588	1,175,429	1,380,512	2,744,019
Other	803,306	892,107	849,467	911,612	999,938	835,986	969,931	1,232,233	1,283,017	1,191,156
Intergovernmental - Unrestricted										
Replacement Taxes	—	—	—	—	—	154,187	296,060	569,004	423,904	255,376
Interest	99,189	3,453,203	2,496,444	2,717,692	3,284,205	2,790,248	2,737,557	3,321,580	4,327,224	6,378,995
Miscellaneous	2,454,459	863,099	18,500	954,813	467,219	—	2,800,000	669,215	1,002,081	1,000,357
Transfers	18,082,456	12,866,143	15,423,067	17,268,970	14,659,083	(7,739,045)	20,118,425	50,739,707	41,082,550	13,671,757
Total Governmental Activities	99,493,528	90,348,976	95,112,823	104,825,496	105,225,272	63,847,832	97,183,119	140,640,977	136,250,156	117,826,988
<b>Business-Type Activities</b>										
Property Taxes	1,754,743	1,519,026	3,167,475	3,056,341	3,204,175	3,144,001	3,303,035	3,163,090	2,400,189	871,434
Other Taxes	2,556,739	2,229,711	1,890,236	1,861,743	1,577,554	398,836	676,162	1,141,705	1,268,782	1,284,703
Investment Income	2,967	3,192	11,135	21,031	32,983	3,367	70,904	1,199,802	1,428,375	746,257
Miscellaneous	86,080	95,887	51,659	77,823	320,022	39,598	363,642	470,202	2,658,773	2,833,440
Transfers	(18,082,456)	(12,866,143)	(15,423,067)	(17,268,970)	(14,659,083)	7,739,045	(20,118,425)	(50,739,707)	(41,082,550)	(13,671,757)
Total Business-Type Activities	(13,681,927)	(9,018,327)	(10,302,562)	(12,252,032)	(9,524,349)	11,324,847	(15,704,682)	(44,764,908)	(33,326,431)	(7,935,923)
Total Primary Government General Revenue	85,811,601	81,330,649	84,810,261	92,573,464	95,700,923	75,172,679	81,478,437	95,876,069	102,923,725	109,891,065
<b>Changes in Net Position</b>										
Governmental Activities	(14,856,645)	16,049,952	(36,208,653)	10,743,671	17,860,132	(19,728,214)	23,839,866	42,950,508	64,082,776	(4,561,073)
Business-Type Activities	(6,113,977)	(4,750,787)	49,240,160	12,661,626	(2,541,870)	(14,435,134)	(9,670,817)	411,138	(17,118,537)	39,493,720
Total Primary Government	(20,970,622)	11,299,165	13,031,507	23,405,297	15,318,262	(34,163,348)	14,169,049	43,361,646	46,964,239	34,932,647

\* Accrual Basis of Accounting

Data Source: Audited Financial Statements

**VILLAGE OF ROSEMONT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**December 31, 2024 (Unaudited)**

	2015	2016	2017
General Fund			
Nonspendable	\$ 38,065,649	49,059,980	54,880,975
Unassigned	29,349,901	20,776,505	43,639,419
Total General Fund	<u>67,415,550</u>	<u>69,836,485</u>	<u>98,520,394</u>
All Other Governmental Funds			
Nonspendable	—	—	—
Restricted	5,039,493	2,741,718	19,567,031
Unassigned (Deficit)	(36,713,177)	(49,994,234)	(55,680,591)
Total All Other Governmental Funds	<u>(31,673,684)</u>	<u>(47,252,516)</u>	<u>(36,113,560)</u>
Total Governmental Funds	<u>35,741,866</u>	<u>22,583,969</u>	<u>62,406,834</u>

\* Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2018	2019	2020	2021	2022	2023	2024
68,419,780	73,368,067	74,253,644	72,293,158	75,990,430	78,365,781	76,012,394
53,248,862	57,650,972	62,738,267	75,651,818	100,195,788	122,666,202	149,765,736
121,668,642	131,019,039	136,991,911	147,944,976	176,186,218	201,031,983	225,778,130
—	—	4,936,869	4,886,364	4,835,859	4,785,354	4,734,849
11,466,293	10,462,096	50,709,642	50,010,189	35,960,196	26,918,845	5,630,873
(72,836,474)	(77,199,870)	(77,553,966)	(75,289,823)	(81,606,318)	(90,440,589)	(88,566,613)
(61,370,181)	(66,737,774)	(21,907,455)	(20,393,270)	(40,810,263)	(58,736,390)	(78,200,891)
60,298,461	64,281,265	115,084,456	127,551,706	135,375,955	142,295,593	147,577,239

**VILLAGE OF ROSEMONT, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years\***  
**December 31, 2024 (Unaudited)**

	2015	2016	2017
<b>Revenues</b>			
Taxes	\$ 78,618,509	73,044,873	77,233,227
Licenses and Fees	1,353,737	1,263,217	1,221,156
Intergovernmental	1,841,323	2,081,523	3,325,463
Charges for Services	1,849,079	1,496,597	1,894,444
Fines and Forfeitures	1,382,032	1,311,140	1,380,305
Investment Income	99,189	3,453,203	2,496,444
Rent	2,837,933	2,761,424	2,711,447
Miscellaneous	2,563,654	1,004,669	137,265
<b>Total Revenues</b>	<b>90,545,456</b>	<b>86,416,646</b>	<b>90,399,751</b>
<b>Expenditures</b>			
Executive and Legislative	886,336	779,805	851,460
General Government	11,240,384	10,006,966	10,376,495
Creative and Design	1,923,553	2,360,132	2,394,449
Public Works and Economic Development	12,052,416	12,906,435	10,938,181
Public Safety	49,486,217	18,412,507	19,582,721
Health and License	250,265	282,407	264,233
Housing and Social Services	2,298,407	2,094,591	2,160,073
Business Development Commission	272,343	290,413	281,462
Culture and Recreation	408,777	485,385	474,684
Building Department	288,791	283,178	219,715
Ballpark	965,489	1,017,049	1,821,924
Capital Outlay	27,192,032	18,102,961	78,222,406
Debt Service			
Principal Retirement	22,775,000	32,005,000	27,375,000
Interest and Fiscal Charges	14,419,450	13,417,852	19,038,724
<b>Total Expenditures</b>	<b>144,459,460</b>	<b>112,444,681</b>	<b>174,001,527</b>
(Deficiency) of Revenues Over Expenditures	(53,914,004)	(26,028,035)	(83,601,776)
<b>Other Financing Sources (Uses)</b>			
Debt Issuance	42,095,000	—	122,345,000
Premium (Discount) on Debt Issuance	—	—	3,731,125
Payment to Escrow Agent	—	—	(23,074,801)
Disposal of Capital Assets	256,666	3,995	5,000,250
Transfers In	75,800,615	61,611,147	71,990,652
Transfers Out	(58,987,193)	(48,745,004)	(56,567,585)
	59,165,088	12,870,138	123,424,641
<b>Net Change in Fund Balances</b>	<b>5,251,084</b>	<b>(13,157,897)</b>	<b>39,822,865</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>29.72%</b>	<b>44.62%</b>	<b>29.59%</b>

\* Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2018	2019	2020	2021	2022	2023	2024
83,900,957	86,693,234	69,306,550	71,112,678	84,641,282	89,409,084	96,476,108
1,477,713	1,487,598	1,047,057	813,003	836,767	833,904	815,369
1,687,311	1,431,874	2,039,461	2,045,599	2,596,342	1,811,329	3,142,367
1,989,567	2,313,871	1,096,020	1,040,765	1,085,674	1,592,178	2,784,155
1,177,472	1,293,674	688,634	1,114,943	1,357,580	2,102,867	1,944,787
2,717,692	3,284,205	2,790,248	2,737,557	3,321,580	4,327,224	6,378,995
2,784,289	3,305,791	2,192,551	2,192,951	2,365,823	1,367,714	1,693,614
1,122,769	645,854	73,429	3,001,024	669,215	1,002,081	1,000,357
96,857,770	100,456,101	79,233,950	84,058,520	96,874,263	102,446,381	114,235,752
895,220	918,414	905,577	831,237	835,262	807,686	1,038,076
10,620,832	11,216,092	10,781,602	11,395,446	11,058,581	12,232,344	12,413,443
2,273,767	2,585,329	1,629,232	2,040,333	2,154,563	2,305,257	3,167,304
13,033,704	15,650,073	18,492,345	12,839,964	14,279,614	14,137,511	17,608,816
21,734,851	22,325,136	21,485,698	22,249,422	22,948,909	25,085,816	28,599,066
219,754	250,159	426,515	247,248	270,446	283,458	309,600
2,465,442	2,367,160	2,494,783	2,889,094	2,869,775	3,248,696	3,294,724
300,512	308,235	225,180	250,285	—	—	—
469,623	479,525	406,658	438,255	562,630	585,763	473,251
218,902	215,113	237,592	220,386	199,234	226,048	248,981
1,898,979	2,237,184	1,293,547	1,090,141	1,087,335	426,335	1,213,750
24,558,463	6,725,531	7,025,367	6,680,865	31,651,592	29,808,375	56,450,745
29,330,000	30,390,000	19,325,000	13,675,000	14,045,000	15,168,891	11,171,222
16,502,329	15,464,429	16,956,298	16,862,019	15,958,099	14,015,138	12,699,665
124,522,378	111,132,380	101,685,394	91,709,695	117,921,040	118,331,318	148,688,643
(27,664,608)	(10,676,279)	(22,451,444)	(7,651,175)	(21,046,777)	(15,884,937)	(34,452,891)
—	—	75,000,000	—	—	—	—
—	—	5,993,680	—	—	—	—
—	—	—	—	(23,715,909)	(20,565,183)	—
—	—	—	—	1,847,228	2,309,489	2,203,701
71,999,596	65,650,759	75,079,216	39,029,185	99,469,766	91,357,719	164,248,224
(46,443,361)	(50,991,676)	(82,818,261)	(18,910,760)	(48,730,059)	(50,297,450)	(126,717,388)
25,556,235	14,659,083	73,254,635	20,118,425	28,871,026	22,804,575	39,734,537
(2,108,373)	3,982,804	50,803,191	12,467,250	7,824,249	6,919,638	5,281,646
39.46%	43.59%	38.62%	34.98%	27.12%	32.12%	18.26%

**VILLAGE OF ROSEMONT, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
December 31, 2024 (Unaudited)**

Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Total Real Estate
2015	\$ 46,841,266	\$ 358,482,024	\$ 2,402,217	\$ 407,725,507
2016	57,254,647	394,799,011	2,660,856	454,714,514
2017	58,104,673	407,909,078	2,915,594	468,929,345
2018	56,111,497	402,766,252	2,492,759	461,370,508
2019	64,294,038	479,687,907	1,808,267	545,790,212
2020	63,144,434	605,399,988	2,148,892	670,693,314
2021	57,897,617	560,958,008	864,214	619,719,839
2022	79,715,201	626,412,947	1,055,765	707,183,913
2023	81,082,328	712,999,328	1,088,983	795,170,639
2024	N/A	N/A	N/A	N/A

Data Source: Office of the County Clerk

(1) Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the State with a County Multiplier based on the factor needed to bring the average prior years' level up to 33-13% of market value. All property is reassessed on a repeating triennial cycle.

N/A - Not Available

Railroad	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value (1)	Total Assessed Value as a % of Estimated Actual Value
\$ 397,375	\$ 408,122,882	\$ 2.547	\$ 1,224,368,646	33.33%
436,267	455,150,781	2.432	1,365,452,343	33.33%
369,160	469,298,505	2.678	1,407,895,515	33.33%
385,533	461,756,041	2.722	1,385,268,123	33.33%
389,893	546,180,105	2.299	1,638,540,315	33.33%
383,611	671,076,925	3.012	2,013,230,775	33.33%
383,611	620,103,450	3.097	1,860,310,350	33.33%
359,574	707,543,487	2.880	2,122,630,461	33.33%
372,140	795,542,779	2.626	2,386,628,337	33.33%
N/A	NA	N/A	N/A	N/A

**VILLAGE OF ROSEMONT, ILLINOIS**

**TIF Frozen Values, Current Values and Incremental Values - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

	TIF Area	2015	2016	2017	
Frozen Values	3	\$ 65,934,752	65,934,752	65,934,752	
	4	24,807,644	16,792,103	16,792,103	
	5	2,427,325	2,427,325	2,427,325	
	6	22,490,537	27,888,067	27,888,067	
	7	32,772,218	32,772,218	32,772,218	
	8	—	4,895	4,895	
	Current Values	3	214,353,263	237,547,420	250,330,296
		4	94,443,521	121,321,022	128,223,974
5		11,081,557	13,171,758	13,144,698	
6		36,165,134	46,305,189	51,384,472	
7		26,662,343	31,505,338	34,713,864	
8		—	146,676	1,154,402	
Incremental Values of TIF Areas		3	150,209,634	173,403,791	186,186,667
		4	79,384,300	106,020,282	112,787,324
	5	8,654,232	10,744,433	10,717,373	
	6	15,724,032	24,517,837	29,572,726	
	7	—	2,854,104	5,081,266	
	8	—	141,781	1,149,507	
	Total Incremental Value		253,972,198	317,682,228	345,494,863
	Village EAV Excluding Incremental Value (Taxable)		408,122,882	455,150,781	469,298,505
Total Village EAV		662,095,080	772,833,009	814,793,368	

Data Source: Office of Cook County Clerk

(1) The 2024 assessed valuation does not become available until September 2025.

2018	2019	2020	2021	2022	2023	2024
63,783,949	63,783,949	—	—	—	—	(1)
16,792,103	16,792,103	16,792,103	16,792,103	16,792,103	16,792,103	(1)
2,427,325	2,427,325	2,427,325	2,427,325	2,427,325	—	(1)
22,922,339	22,922,339	22,922,339	22,922,339	22,922,339	22,922,339	(1)
32,420,805	32,420,805	32,420,805	32,420,805	32,420,805	32,420,805	(1)
2,155,698	2,155,698	4,895	4,895	4,895	4,895	(1)
244,959,383	291,517,426	—	—	—	—	(1)
125,716,171	172,363,827	179,644,484	160,159,506	185,145,897	185,581,291	(1)
12,899,589	14,783,260	16,041,904	15,468,389	17,107,665	—	(1)
65,171,502	65,986,561	65,916,620	66,662,587	64,838,144	73,880,309	(1)
33,101,838	41,464,817	40,755,199	32,181,607	43,605,508	41,233,202	(1)
24,155,012	17,287,366	13,494,883	31,011,942	32,468,931	34,897,047	(1)
182,966,557	229,524,600	—	—	—	—	(1)
110,321,459	156,499,303	163,481,996	144,210,944	169,251,067	169,595,980	(1)
10,472,264	12,355,935	13,614,579	13,041,064	14,680,340	—	(1)
42,935,876	43,701,534	43,579,453	44,362,854	42,513,034	51,538,264	(1)
5,098,266	12,661,372	11,607,723	4,591,153	16,366,876	13,861,207	(1)
24,150,117	17,282,471	13,489,988	31,007,047	32,464,036	34,892,152	(1)
375,944,539	472,025,215	245,773,739	237,213,062	275,275,353	269,887,603	(1)
461,756,041	546,180,105	671,076,925	620,103,450	707,543,487	795,542,779	(1)
837,700,580	1,018,205,3	916,850,664	857,316,512	982,818,840	1,065,430,382	(1)

**VILLAGE OF ROSEMONT, ILLINOIS**

**Direct and Overlapping Property Tax Rates, Leyden Township - Last Ten Tax Levy Years  
December 31, 2024 (Unaudited)**

	2015	2016	2017
Direct Rates			
Village of Rosemont (1)	2.547	2.432	2.678
Overlapping Rates			
Cook County	0.552	0.533	0.496
Cook County Forest Preserve	0.069	0.063	0.062
Metropolitan Water Reclamation District	0.426	0.406	0.402
Consolidated Elections	0.034	—	0.031
Leyden Township (2)	0.323	0.289	0.296
Rosemont Park District	0.433	0.391	0.388
School District #78	1.718	1.571	1.548
School District #81	5.038	4.475	4.525
High School District #212	3.471	3.115	3.154
Community College District #504	0.352	0.330	0.306
Total Direct and Overlapping Rates for Property Located in the Village of Rosemont and School District #78	9.925	9.130	9.361
Total Direct and Overlapping Rates for Property Located in the Village of Rosemont and School District #81	13.245	12.034	12.338

Data Source: Office of the Cook County Clerk

(1) The Village rates shown relate only to the unabated portions of debt service levies for a portion of its outstanding general obligation debt (other than bonds issued in connection with tax increment financial projects).

(2) Includes rates for township, road and bridge, and general assistance. Of the Village's total 2023 Equalized Assessed Valuation, \$662,240,140 or 83.24% is located in Leyden Township.

N/A - Not Available

2018	2019	2020	2021	2022	2023	2024
2.722	2.299	3.012	3.097	2.880	2.626	N/A
0.489	0.454	0.453	0.446	0.431	0.386	N/A
0.060	0.059	0.058	0.058	0.081	0.075	N/A
0.396	0.389	0.378	0.382	0.374	0.345	N/A
—	0.030	—	0.019	—	0.032	N/A
0.314	0.274	0.280	0.313	0.277	0.258	N/A
0.403	0.347	0.381	0.424	0.375	0.324	N/A
1.612	1.449	1.590	1.774	1.603	1.504	N/A
4.728	3.949	4.453	5.013	4.263	4.167	N/A
3.015	2.865	2.889	3.250	2.779	2.736	N/A
0.324	0.306	0.282	0.315	0.303	0.621	N/A
9.335	8.472	9.323	10.078	9.103	8.907	N/A
12.451	10.972	12.186	13.317	11.763	11.570	N/A

**VILLAGE OF ROSEMONT, ILLINOIS**

**Direct and Overlapping Property Tax Rates, Maine Township - Last Ten Tax Levy Years  
December 31, 2024 (Unaudited)**

	2015	2016	2017
Direct Rates			
Village of Rosemont (1)	2.547	2.432	2.678
Overlapping Rates			
Cook County	0.552	0.533	0.496
Cook County Forest Preserve	0.069	0.063	0.062
Metropolitan Water Reclamation District	0.426	0.406	0.402
Consolidated Elections	0.034	—	0.031
Maine Township (2)	0.220	0.191	0.183
Northwest Mosquito Abatement	0.011	0.010	0.010
Rosemont Park District	0.433	0.391	0.388
School District #62	4.487	3.921	3.940
High School District #207	2.901	2.507	2.529
Community College District #535	0.271	0.231	0.232
Total Overlapping Rates	9.404	8.253	8.273
Total Direct and Overlapping Rates	11.951	10.685	10.951

Data Source: Office of the Cook County Clerk

(1) The Village rates shown relate only to the unabated portions of debt service levies for a portion of its outstanding general obligation debt (other than bonds issued in connection with tax increment financial projects).

(2) Includes rates for township, road and bridge, and general assistance. Of the Village's total 2023 Equalized Assessed Valuation, \$133,302,639 or 16.76 % is located in Maine Township.

N/A - Not Available

2018	2019	2020	2021	2022	2023	2024
2.722	2.299	3.012	3.097	2.880	2.626	N/A
0.489	0.454	0.453	0.446	0.431	0.386	N/A
0.060	0.059	0.058	0.058	0.081	0.075	N/A
0.396	0.389	0.378	0.382	0.374	0.345	N/A
—	0.030	—	0.019	—	0.032	N/A
0.152	0.086	0.076	0.143	0.124	0.258	N/A
0.011	0.010	0.010	0.011	0.009	0.010	N/A
0.403	0.347	0.381	0.424	0.375	0.324	N/A
4.121	3.575	3.696	4.063	3.499	3.430	N/A
2.652	2.553	2.639	2.901	2.459	2.524	N/A
0.246	0.221	0.227	0.252	0.221	0.227	N/A
8.530	7.724	7.918	8.699	7.573	7.611	N/A
11.252	10.023	10.930	11.796	10.453	10.237	N/A

**VILLAGE OF ROSEMONT, ILLINOIS**

**Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago  
December 31, 2024 (Unaudited)**

Taxpayer	2023 Tax Levy Year			2014 Tax Levy Year		
	Taxable Assessed Value (1)	Rank	Percentage of Total Village Taxable Assessed Value (2)	Taxable Assessed Value (3)	Rank	Percentage of Total Village Taxable Assessed Value (4)
Macrerich Ret	\$ 126,748,974	1	11.90%			
Adventus US Realty 12	80,082,412	2	7.52%			
HR ORD Owner LLC	71,559,609	3	6.72%			
Clarion Partners	55,293,689	4	5.19%			
LCO Hotel LLC	48,299,961	5	4.53%			
Property Tax Department	38,491,017	6	3.61%	\$ 78,133,305	1	12.16%
SPUS6 One OHare Ctr	35,670,930	7	3.35%			
Wintrust GL Mgmt Dept	35,149,774	8	3.30%			
VH Rosemont Inc	34,672,043	9	3.25%			
AGWOA Columbia Ctr III	33,956,995	10	3.19%			
Hyatt Corporation				50,533,565	3	7.87%
GLL US Official LP				23,288,601	6	3.62%
Long Ridge Ofc Portfolio				16,556,195	9	2.58%
Bletchley Hotel				24,477,424	5	3.81%
AGWOA Columbia Center				27,322,756	4	4.25%
VRS Balmoral LLC				16,430,444	10	2.56%
Thomson Reuters				54,861,911	2	8.54%
Clearview Hotel				17,368,737	7	2.70%
PD Rosemont Assoc 2				17,297,678	8	2.69%
Totals	<u>559,925,404</u>		<u>52.56%</u>	<u>326,270,616</u>		<u>50.78%</u>

Data Sources: Office of the Cook County Clerk

- (1) Includes property parcels with 2023 equalized assessed value over approximately \$100,000.
- (2) Uses the Village's 2023 Equalized Assessed Value (including incremental values) of \$1,065,430,382.
- (3) Includes property parcels with 2014 equalized assessed valuations over approximately \$100,000.
- (4) Uses the Village's estimated 2014 Equalized Assessed Valuation (including incremental values) of \$642,496,559. The Village of Rosemont's taxable 2014 Equalized Assessed Valuation is \$258,744,222.

Note: The figures above are totals of numerous, occasionally small, parcel valuations as recorded in the County Assessor's offices. They were compiled from a meticulous page by page search of such listings and are believed to be reflective of the total valuations of the taxpayers listed here. It is possible, however, that certain parcels may have been overlooked.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years (3)	Total Collections to Date	
			Amount (1)	Percentage of Levy (2)		Amount	Percentage of Levy
2015	2014	\$ 45,622,774	\$ 45,013,485	98.66%	\$ 5,509	\$ 45,018,994	98.68%
2016	2015	37,927,906	37,420,071	98.66%	3,277	37,423,348	98.67%
2017	2016	42,791,734	42,551,789	99.44%	133,371	42,685,160	99.75%
2018	2017	47,858,883	47,477,601	99.20%	14,377	47,491,978	99.23%
2019	2018	51,461,276	48,809,590	94.85%	243,572	49,053,162	95.32%
2020	2019	56,489,312	55,797,716	98.78%	910,443	56,708,159 (4)	100.39%
2021	2020	47,692,953	47,573,159	99.75%	1,296,725	48,869,884 (4)	102.47%
2022	2021	47,944,520	46,839,397	97.69%	85,789	46,925,186	97.87%
2023	2022	49,767,842	47,959,674	96.37%	1,185,057	49,144,731	98.75%
2024	2023	48,242,550	48,173,984	99.86%	—	48,173,984	99.86%

Data Sources: Office of the Cook County Clerk and Treasurer

(1) Excludes delinquent taxes collected in years subsequent to normal collection year, interest earned, scavenger sale and general forfeiture collections.

(2) Cook County property taxes are collected primarily in March and September of each year. The system of distributing property tax collections used by Cook County makes special allocations (such as those associated with tax increment financing) only after distributions of general taxes; accordingly, distributions of general taxes to the Village were proportionately higher early in the collection year.

(3) Subsequent and net collections, net of refunds, distributed as of December 31, 2024.

(4) The Village received \$2,174,787 for omitted tax bills for a specific property related to tax years 2019 and 2020.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years (in Thousands of Dollars)  
December 31, 2024 (Unaudited)**

Fiscal Year	Governmental Activities			
	General Obligation Bonds	Promissory Note	Leases Payable	Subscriptions Payable
2015	\$ 311,262	\$ 4,500	\$ —	—
2016	283,912	—	—	—
2017	360,590	—	—	—
2018	331,315	—	—	—
2019	300,973	—	—	—
2020	362,689	—	—	—
2021	348,844	—	—	—
2022	307,448	—	4,340	—
2023	271,881	—	—	423
2024	260,680	—	—	272

Data Source: Audited Financial Statements

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

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

N/A - Not Available

Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
General Obligation Bonds	Leases Payable	Subscriptions Payable			
\$ 30,118	\$ —	\$ —	\$ 345,880	311.46%	\$ 80.34
28,735	—	—	312,647	270.09%	72.62
27,297	—	—	387,887	304.76%	90.10
25,794	—	—	357,109	328.64%	82.95
24,221	—	—	325,194	264.16%	76.43
22,573	—	—	385,262	347.74%	97.49
20,841	—	—	369,685	286.13%	91.80
19,018	—	—	330,806	236.30%	85.61
12,885	3,958	50	289,197	191.01%	69.76
12,912	4,535	30	278,429	N/A	N/A

**VILLAGE OF ROSEMONT, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years (in Thousands of Dollars)  
December 31, 2024 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2015	\$ 341,380	\$ (3,068)	\$ 338,312	27.63%	\$ 78.59
2016	312,647	(1,678)	310,969	22.77%	72.23
2017	387,887	(14,090)	373,797	26.55%	86.83
2018	357,109	(7,941)	349,168	25.21%	81.11
2019	325,194	(3,628)	321,566	19.63%	75.57
2020	385,262	(4,688)	380,574	18.90%	96.30
2021	369,685	(2,162)	367,523	19.76%	91.26
2022	326,466	(450)	326,016	15.36%	84.37
2023	284,766	—	284,766	11.93%	68.70
2024	273,592	(8)	273,584	N/A	N/A

Data Source: Audited Financial Statements

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

(2) See the Schedule of Demographic and Economic Statistics for population data.

N/A - Not Available

**VILLAGE OF ROSEMONT, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt  
December 31, 2024 (Unaudited)**

Governmental Unit	Gross Debt	Estimated Percentage Applicable*	Estimated Share of Overlapping Debt
Village of Rosemont	\$ 260,951,892	100.000%	\$ 260,951,892
<b>Overlapping Debt</b>			
Cook County	1,930,661,750	0.399%	7,703,340
Cook County Forest Preserve	75,290,000	0.399%	300,407
Metropolitan Water Reclamation District	2,430,261,774	0.407%	9,891,165
School District #78	29,570,000	99.299%	29,362,714
School District #81	43,410,000	0.822%	356,830
High School District #207	144,160,000	2.070%	2,984,112
High School District #212	18,260,000	18.388%	3,357,649
Community College District #535	53,185,000	0.441%	234,546
<b>Total Overlapping Debt</b>	<u>4,724,798,524</u>		<u>54,190,763</u>
<b>Total Direct and Overlapping Debt</b>	<u><u>4,985,750,416</u></u>		<u><u>315,142,655</u></u>

Data Source: Office of the Cook County Clerk, the Cook County Comptroller, the Treasurer of the Metropolitan Water Reclamation District, and the Forest Preserve District of Cook County

\* Determined by ratio of assessed valuation of property subject to taxation in the Village to valuation of property subject to taxation in overlapping unit.

**VILLAGE OF ROSEMONT, ILLINOIS**

**Schedule of Legal Debt Margin  
December 31, 2024 (Unaudited)**

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Under the 1970 Illinois Constitution, there is no limit as to the amount of debt a home rule unit may incur, provided that any debt that is payable from ad valorem property tax receipts must mature no more than 40 years after the time the debt is incurred.

## VILLAGE OF ROSEMONT, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2024 (Unaudited)

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Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2015	4,305	\$ 111,051,780	\$ 25,796	4.20%
2016	4,305	115,757,965	26,889	4.00%
2017	4,305	127,274,359	29,564	3.30%
2018	4,305	108,663,006	25,241	2.70%
2019	4,255	123,105,660	28,932	2.60%
2020	3,952	110,790,368	28,034	9.30%
2021	4,027	129,202,268	32,084	5.30%
2022	3,864	139,992,720	36,230	3.50%
2023	4,145	151,379,545	36,521	3.20%
2024	N/A	N/A	N/A	3.90%

Data Sources: U.S. Department of Commerce, Bureau of the Census and Illinois Department of Employment Security

N/A - Not Available

**VILLAGE OF ROSEMONT, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
December 31, 2024 (Unaudited)**

Employer	2024			2015		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
US Foods	1,200	1	5.13%	1,200	1	6.36%
Hyatt Centric O'Hare / Hyatt Place / Hyatt Regency	700	2	2.99%	600	4	3.18%
DoubleTree, Embassy Suites and Hilton Hotels-Rosemont/Chicago O'Hare	645	3	2.76%			
Wintrust Financial Corp.	500	4	2.14%	400	9	2.12%
Hydro Extrusion USA, LLC	450	5	1.92%			
Loews Hotel Rosemont	400	6	1.71%	340	10	1.80%
Village of Rosemont	375	7	1.60%	720	3	3.82%
Philips Bio Telemetry / LifeWatch, Inc.	369	8	1.58%			
Crown Plaza	300	9	1.28%			
Westin O'Hare	300	10	1.28%			
MB Financial				1,200	2	6.36%
Central States Funds				550	5	2.91%
Xerox Capital Services LLC				400	6	2.12%
American Academy of Orthopedic Surgeons				400	7	2.12%
Vitalant (formerly Life Source)				400	8	2.12%
	<u>5,239</u>		<u>22.39%</u>	<u>6,210</u>		<u>32.91%</u>

Data Sources: Village records; Employer Website; Data Axle Reference Solutions for Business; Industry Select; Illinois Department of Employment Security

**VILLAGE OF ROSEMONT, ILLINOIS**

**Full-Time and Part-Time Employees by Function/Program - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

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**See Following Page**

**VILLAGE OF ROSEMONT, ILLINOIS**

**Full-Time and Part-Time Employees by Function/Program - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

Function/Program	2015	2016	2017
General Government, Executive and Legislative	15	17	17
Public Works and Economic Development	27	28	28
Public Safety	155	180	186
Health and License	3	4	3
Housing and Social Services	12	12	11
Business Development Commission	2	2	2
Culture and Recreation	4	5	4
Building Department	3	3	1
Ballpark	10	11	10
Creative Design	4	4	4
Allstate Arena	26	26	27
Donald E. Stephens Convention Center	37	33	31
Commercial Properties	7	8	9
Rosemont Theatre	12	14	15
Entertainment District	20	25	26
Waterworks and Sewerage	3	3	3
Rosemont Health and Fitness Center	18	19	16
Impact Field	—	—	—
Totals	358	394	393

Data Source: Village Budget Records

2018	2019	2020	2021	2022	2023	2024
15	17	18	17	16	21	21
25	25	20	26	29	25	30
175	182	143	131	149	167	177
3	3	3	3	3	3	2
10	11	11	12	14	15	13
2	2	2	2	2	2	2
4	4	4	4	6	6	5
1	1	1	1	1	1	1
11	9	8	9	4	6	7
4	4	4	4	6	4	4
31	24	17	26	21	18	19
41	26	15	22	24	39	41
10	9	9	8	8	9	8
13	13	13	10	13	9	10
25	19	16	20	23	21	19
3	4	3	3	3	4	3
23	20	16	17	19	19	18
5	—	—	—	—	3	4
401	373	303	315	341	372	384

# VILLAGE OF ROSEMONT, ILLINOIS

## Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2024 (Unaudited)

Function/Program	2015	2016	2017
Public Works and Economic Development:			
Vehicles	32.00	33.00	35.00
Street Reconstruction (Miles)	0.25	0.25	1.25
Street Resurfacing (Miles)	0.75	0.50	0.20
Public Safety:			
Police:			
Physical Arrests	1,159	667	606
Traffic Violations	6,202	2,943	2,994
Fire:			
Emergency Responses	850	2,413	2,600
Inspections	2,226	1,835	1,163
Health and License:			
Permits Issued	633	588	200
Licenses Issued	1,143	791	1,164
Housing and Social Services:			
Units Rented	365	365	353
Business Development Commission:			
Members	264	267	280
Culture and Recreation:			
Programs	51	53	46
Ballpark (1):			
Dates used - Dome	N/A	N/A	N/A
Dates used - Softball Stadium	N/A	N/A	N/A
Allstate Arena:			
Events	159	167	164
Attendance	1,034,531	1,075,845	1,077,457
Dates Used	131	131	142
Donald E. Stephens Convention Center:			
Events	68	71	69
Attendance	1,241,400	1,172,430	1,096,927
Commercial Properties:			
Square Feet Rented	114,215	107,925	114,925
Rosemont Theatre:			
Events	74	90	104
Attendance	192,137	274,522	296,430
Dates Used	68	68	94
Waterworks and Sewerage:			
Gallons Used (in Thousands)	640,989	647,710	514,399
Water Main Breaks	8	7	17
Rosemont Health and Fitness Center			
Memberships	2,160	2,392	2,275
Impact Field (2):			
Events	N/A	N/A	N/A
Attendance	N/A	N/A	N/A

Data Source: Various Village Departments

Note: Indicators are not available for the general government and executive and legislative functions and Entertainment District.

(1) Information is not available prior to 2018.

(2) Impact Field opened in 2018.

N/A - Not Available

2018	2019	2020	2021	2022	2023	2024
34.00	33.00	35.00	34.00	34.00	35.00	35.00
—	—	—	—	—	—	—
1.25	4.00	—	—	—	0.37	—
912	1,066	424	214	225	417	298
5,274	4,790	1,409	700	991	2,334	1,108
2,966	2,838	1,756	1,900	2,576	2,756	2,785
1,135	1,173	270	871	1,487	2,442	1,554
217	276	176	215	252	222	235
1,162	926	707	752	772	748	890
349	314	320	318	290	255	254
264	247	233	210	219	255	234
49	48	13	27	36	46	41
306	280	198	299	312	N/A	N/A
143	143	89	156	172	N/A	N/A
133	139	43	37	132	124	137
974,764	1,039,811	302,949	253,796	826,330	1,007,945	1,126,654
111	119	32	33	113	105	121
62	63	12	59	146	466	253
1,200,000	1,142,921	215,354	615,375	439,973	1,097,794	560,027
127,003	113,125	108,884	108,884	40,000	—	89,758
109	113	21	29	105	104	113
309,166	311,501	50,958	85,195	294,503	304,549	331,231
97	100	18	28	101	101	109
654,040	668,010	434,110	523,660	481,381	468,000	468,490
14	13	9	6	6	6	12
2,116	2,289	1,145	1,589	1,785	1,964	2,231
50	48	95	95	101	89	67
111,834	119,009	44,687	44,687	182,738	220,430	161,409

# VILLAGE OF ROSEMONT, ILLINOIS

## Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2024 (Unaudited)

Function/Program	2015	2016	2017
Public Works and Economic Development:			
Miles of Streets	18.0	18.0	19.0
Streetlights	482	482	510
Public Safety:			
Police:			
Vehicles	40	45	47
Stations	3	3	3
Fire:			
Vehicles	12	11	10
Stations	2	2	2
Housing and Social Services:			
Apartment Buildings	37	36	36
Culture and Recreation:			
Building and Other Structures	2	2	2
Ballpark:			
Dome	1	1	1
Softball Stadium	1	1	1
Allstate Arena:			
Buildings	1	1	1
Donald E. Stephens Convention Center:			
Parking Spaces Available	4,631	4,631	4,631
Square Feet Available	890,000	890,000	890,000
Commercial Properties:			
Billboards	10	10	10
Square Feet Available	118,700	132,700	116,398
Rosemont Theatre:			
Buildings	1	1	1
Entertainment District			
Parking Spaces Available	3,369	3,369	3,369
Square Feet Available	121,656	121,656	121,656
Waterworks and Sewerage			
Water Mains (Miles)	23.5	23.5	24.0
Sanitary Sewers (Miles)	14.0	14.0	14.5
Rosemont Health and Fitness Center:			
Pieces of Equipment	238	239	244
Impact Field (1)			
Parking Spaces Available	—	—	—
Minor League Baseball Stadium	—	—	—

Data Source: Various Village Departments

Note: No capital asset indicators are available for the general government, executive and legislative, health and licenses, and business development commission functions.

(1) Impact Field opened in 2018.

2018	2019	2020	2021	2022	2023	2024
19.0 526	19.0 545	19.0 545	19.0 644	19.0 657	19.0 707	19.0 731
49 3	49 3	60 3	58 3	59 3	47 3	46 3
12 2	12 2	8 2	9 2	9 2	11 2	14 2
36	36	37	37	35	35	27
2	2	2	2	2	2	2
1 1	1 1	1 1	1 1	1 1	1 1	1 1
1	1	1	1	1	1	1
4,631 890,000	4,631 890,000	4,631 890,000	4,631 890,000	4,631 890,000	4,631 890,000	4,631 890,000
10 134,632	10 134,632	10 134,632	10 134,632	10 134,632	10 4,520	10 92,853
1	1	1	1	1	1	1
3,369 121,656	3,369 121,656	3,369 121,656	3,369 121,656	3,369 114,981	3,369 48,432	3,369 43,118
24.0 14.5	24.0 14.5	24.0 15.0	24.0 15.0	24.0 15.0	24.0 15.0	24.0 15.0
286	274	281	280	280	289	280
829 1	829 1	829 1	829 1	829 1	829 1	829 1

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND  
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
*GOVERNMENTAL AUDITING STANDARDS***



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS**

June 11, 2025

The Honorable Village President  
Members of the Board of Trustees  
Village of Rosemont, Illinois

We have audited, in accordance with the 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 Village of Rosemont (the Village), Illinois, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated June 11, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Village'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 Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village'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 a reasonable possibility that a material misstatement of the Village's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a 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 Village'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*.

Village of Rosemont, Illinois  
June 11, 2025

**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 Village'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 Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP