



AGENDA PACKET
VILLAGE OF LAKE ZURICH
Village Board of Trustees Meeting

July 21, 2025
07:00 pm

VILLAGE OF LAKE ZURICH

VILLAGE BOARD OF TRUSTEES MEETING

JULY 21, 2025
07:00 PM
AGENDA

1. CALL TO ORDER

2. ROLL CALL

Mayor Thomas Poynton, Trustee Sujatha Bharadwaj, Trustee Jake Marx, Trustee William Riley, Trustee Marc Spacone, Trustee Roger Sugrue, Trustee Greg Weider.

3. PLEDGE OF ALLEGIANCE

4. PRESIDENT'S REPORT / COMMUNITY UPDATE

5. PUBLIC COMMENT

This is an opportunity for residents to comment briefly on matters included on the agenda and otherwise of interest to the Board of Trustees. Public Comment is limited to 30 minutes total and up to 5 minutes per speaker.

6. CONSENT AGENDA

These titles will be read by the Village Clerk and approved by a single Roll Call Vote. Any item may be pulled from the Consent Agenda for discussion by any Village Trustee.

A. Approval of Minutes from the Village Board Meeting of July 7, 2025

Attachment: [6a.pdf](#)

B. Approval of Executive Session Minutes from the Village Board Meeting of April 21, 2025

C. Approval of Semi-Monthly Warrant Register Dated July 21, 2025 Totaling \$451,138.14

Attachment: [6c.pdf](#)

D. Memorandum of Understanding Between the Joint Emergency Telephone System Board of Lake County and the Village of Lake Zurich

Summary: The Joint Emergency Telephone System Board of Lake County was established on October 9, 2024 to better support 9-1-1 communications and emergency dispatching throughout Lake County. As part of the document requirements submitted to the State of Illinois for consolidation, each Village/City that was a member of the Lake County ETSB shall sign a Memorandum of Understanding (MOU) to acknowledge the transition.

Attachment: [6d.pdf](#)

E. Ordinance Approving a Special Use Permit for Salvation Army Thrift Store Located at 795 West IL Route 22 (Assign Ord. #2025-07-619)

Summary: Mr. Jason Sfire, on behalf of The Salvation Army, has filed a zoning application for a Special Use Permit approval for the property at 795 West IL Route 22. The subject property is zoned within the B-3 Regional Shopping zoning district, with the proposed use of the tenant space for the operation of a used merchandise retail store, with no significant structural or layout changes proposed. The planning and Zoning Commission held a public hearing on July 16, 2025 to consider the application and voted 4-0 in favor to recommend approval of the special use.

Staff recommends approval of the ordinance for a special use permit for The Salvation Army.

Attachment: [6e.pdf](#)

F. Ordinance Approving a Map Amendment and Special Use Permit for Valvoline Instant Oil Change Located at 909 South Rand Road (Assign Ord. #2025-07-620)

Summary: Mr. Jason Sfire, has filed a zoning application for the property at 909 South Rand Road for a map amendment to rezone the parcel from B-1 Local & Community Business District to B-3 Regional Shopping Business District and a Special Use Permit for approval for an automobile lubricating service station to be operated by Valvoline.

The site was previously cleared and the old building operated by Hawkeye Automotive demolished. The proposed layout for Valvoline Instant Oil Change includes a new 1,500 square-foot commercial structure with three drive-through service bays. The Planning and Zoning Commission held a public hearing on July 16, 2025 and voted 4-0 to recommend approval of the map amendment and special use permit.

Staff recommends approval of the ordinance for a map amendment and special use permit for Valvoline Instant Oil Change.

Attachment: [6f.pdf](#)

G. Agreement with AmerDer Construction for the Village Hall Exterior Improvements in the Amount not-to-Exceed \$355,400

Summary: The FY 2025 budget includes \$375,000 for exterior improvements at Village Hall. In June of 2024, the Village entered into an agreement with Industrial Roofing Specialists (IRS) to inspect and provide a design and bid plan. A bid opening was conducted on July 1, 2025 which yielded six bids. IRS along with Public Works staff reviewed the bids submitted and recommend to award a contract to AmerDer Construction for the Village Hall exterior improvements in the amount not-to-exceed \$355,400.

Attachment: [6g.pdf](#)

H. Ordinance Amending Title 3 of Chapter 3 of the Village of Lake Zurich Municipal Code to Increase Authorized Class -- V Video Gaming License for Roundy's Illinois, LLC Located at 1350 East Route 22

Summary: Roundy's Illinois, LLC, operating as Mariano's, has requested a Class -- V video gaming license for hosting video gaming terminals inside the grocery store. The company is in the process of expanding in-store offerings to encompass a bar service and video gaming. Staff requests consideration and approval of the proposed ordinance to issue a Class-V Video Gaming License to Roundy's Illinois dba Mariano's #514.

Attachment: [6h.pdf](#)

7. NEW BUSINESS

A. Presentation by Baker Tilly of Annual Comprehensive Financial Report for Fiscal Year 2024

Attachment: [7a.pdf](#)

8. TRUSTEE REPORTS

9. VILLAGE STAFF REPORTS

A. Monthly Data Metrics

Attachment: [Community Development.pdf](#)

Attachment: [Finance Department.pdf](#)

Attachment: [Fire Department.pdf](#)

Attachment: [Parks and Rec Department.pdf](#)

Attachment: [Police Department.pdf](#)

Attachment: [Public Works.pdf](#)

Attachment: [Village Manager Office.pdf](#)

10. EXECUTIVE SESSION called for the purpose of:

- 5 ILCS 120 / 2 (c) (21) review of executive session minutes
- 5 ILCS 120 / 2 (c) (5) purchase or lease of real estate
- 5 ILCS 120 / 2 (c) (6) setting price for sale/lease of real estate

11. ADJOURNMENT

The next regularly scheduled Village Board meeting is on Monday, August 4, 2025.

**UNAPPROVED MINUTES
VILLAGE OF LAKE ZURICH**

Board of Trustees
70 East Main Street



Monday, July 7, 2025 7:00 p.m.

1. **CALL TO ORDER** by Mayor Tom Poynton at 7:01pm
2. **ROLL CALL:** Mayor Thomas Poynton, Trustee Sujatha Bharadwaj, Trustee Jake Marx, Trustee William Riley, Trustee Marc Spaccone, Trustee Roger Sugrue, Trustee Greg Weider. Also in attendance: Village Manager Ray Keller, Asst. Village Manager Michael Duebner, Atty. Scott Uhler, Finance Dir. Rita Kruse, Police Chief Steve Husak, Fire Chief Dave Pilgard, Dir. Of Community Development Sarosh Saher, Public Works Dir. Mike Brown, Park and Rec. Dir. Bonnie Caputo.
3. **PLEDGE OF ALLEGIANCE**
4. **PRESIDENT'S REPORT / COMMUNITY UPDATE**

Swearing in of Anthony Posadas as Firefighter/Paramedic.
Fire Chief Dave Pilgard shared FF/PM Posadas' biography and Mayor Poynton gave the Oath. He was pinned by his mother.
5. **PUBLIC COMMENT**

There were none.
6. **CONSENT AGENDA**
 - A. **Approval of Minutes from the Village Board Meeting of June 16, 2025**
 - B. **Approval of Semi-Monthly Warrant Register Dated July 7, 2025 Totaling \$3,376,777.84**
 - C. **Ordinance Amending Title 3 of Chapter 3 of the Village of Lake Zurich Municipal Code to Increase Authorized Class – I Liquor License for 'Simulation Zone, Inc Located at 189 South Rand Road ORD. #2025-07-615**

Summary: Simulation Zone, Inc. located at 189 S. Rand Road has requested a full-service indoor interactive sports/entertainment Class-I Liquor License. They have completed the application and passed the background check. Staff request approval for the issuance of a Class-I Liquor License to Simulation Zone, Inc.
 - D.* **Agreement with Lake Consolidated Emergency Communications for Providing a Backup Communications Center and Lease Agreement for Repurposing of Dispatch Space in the Lake Zurich Police Department**

Summary: The Lake Consolidated Emergency Communications (LakeComm) dispatch center will commence operations in the coming months. At that time, Lake Zurich dispatch staff and services will transition to LakeComm. LakeComm is required to establish an emergency backup location, which they have proposed to locate in Lake Zurich's current dispatch center. Through the proposed lease agreement, LakeComm would reimburse the Village for the

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modifications needed to establish their backup operations. The agreement would have a term of 25 years, through which LakeComm would compensate the Village for the leased space at a rate starting at \$17,000 annually, starting in 2027.

E.* Ordinance Amending the Provisions of the Lake Zurich Zoning Code Title 9 and Land Development Code Title 10 ORD #2025-07-616

Summary: From time to time, village development staff reviews the codes to ensure that they are updated, accurate, and serve the needs of the community. The Village is seeking to amend Zoning Code Chapter 7; Article E and Zoning Code Chapter 22 (Title 9) and Land Development Code Chapter 5 (Title 10).

The Planning and Zoning Commission held a public hearing on June 18, 2025 and voted 7-0 in favor of approval of the text amendment changes presented by staff. Staff requests the approval of the ordinance amending the provisions of the Lake Zurich Zoning Code Title 9 and Land Development Code Title 10.

F.* Ordinance Granting Final Plan Approval for the PUD and Approving and Authorizing the Execution of a Development Agreement Between the Village of Lake Zurich and SN Venture LLC Relating to the Development of the Reserves of Lake Zurich ORD. #2025-07-617 for the Final Plan and ORD #2025-07-618 for the Development Agreement

Summary: SN Venture, LLC (OSK Capital Partners), represented by Mr. Lawrence Freedman, is requesting a Final Plan Approval for a Planned Unit Development for the property located at 670 South Old Rand Road. The applicant was granted a Development Concept Plan (Preliminary Plan) by the Village Board on September 3, 2024 through Ordinance 2024-09-585.

Staff identified one modification to the Final Plan with the setback for home along Old Rand Road being reduced to six feet resulting in a distance of 38 feet from the curb.

The Planning and Zoning Commission held a public meeting on March 19, 2025 and recommended approval of the final plan. Staff recommends approval of the ordinances approving the Final Plan of the PUD and development agreement with SN Venture, LLC.

G. Resolution for Revised Special Event Road Closures for Lake Zurich Triathlon RES #2025-07-103

Summary: The annual Lake Zurich Triathlon has been approved by the Village Board for Sunday, July 13, 2025 at Paulus Park. The revision on the resolution authorizes a request to the Illinois Department of Transportation to temporarily close the northbound right turn lane of Route 12 and the Southbound left turn lane of Route 12 onto eastbound Old McHenry Road from the hours of 6 am to 1 pm on July 13.

H. Agreement with American Garage Floor Systems for Repair and Refinishing of the Fleet Services Garage Floors in the Amount Not-to-Exceed \$39,800

Summary: Due to age and deteriorating conditions of the vehicle storage and fleet services garage floors, repairs and refinishing have been recommended. The FY 2025 budget includes \$50,000 for the repair and refinishing of the Public Works Department Fleet Services garage floors.

Request for proposals were sent out and five proposals were received. Village staff reviewed the proposals, with American Garage Floor Systems coming in with the second -lowest proposal and provide a 15-year warranty on the floors.

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Staff recommends awarding a contract to American Garage Floor Systems to repair and refinish the garage floors for Public Works in the amount not-to-exceed \$39,800 including contingency.

I. Release of Surety for Geremarie Site Improvements at 550 Enterprise Parkway

Summary: JGS, LLC, dba Geremarie provided a guarantee of site improvements in the form of a Letter of Credit (LOC) issued by ByLine Bank for \$152,631.02 as surety for site work for a new building at 550 Enterprise Parkway. Village engineer Manhard and staff have inspected the property and concur that the surety can be released. Staff recommends the release of the LOC issued by ByLine Bank in the full amount of \$152,631.02.

J. Release of Surety for Geremarie Addition at 1275 Ensell Road

Summary: JGS, LLC, dba Geremarie provided a guarantee of site improvements in the form of a Letter of Credit (LOC) issued by ByLine Bank for \$140,744.17 as surety for the addition at 1275 Ensell Road. Village engineer Manhard and staff have inspected the property and concur that the surety can be released. Staff recommends the release of the LOC issued by ByLine Bank in the full amount of \$140,744.17.

K.* Reduction in Surety for 7 Brew at 880 South Rand Road

Summary: Who Brew IL I, LLC has requested to reduce the cash surety provided to the Village from the original guarantee of \$80,437.10 to the amount of \$8,043.17 for the property at 880 South Rand Road. The surety is required to guarantee site improvements for a period of two (2) years and cannot be less than 10% of the total initial cost of improvements. Village engineer Manhard Consulting and staff have inspected the property and concur that the site improvements guarantee may be reduced. Staff recommends a reduction in the surety to \$8,043.71, to be held as a cash deposit with the Village.

Mayor Poynton requested discussion on Consent Agenda Items 6D, 6E, 6F, 6K. Mayor Poynton asked Police Chief Husak for information on Agenda Item #6D involving LakeComm and Village of Lake Zurich in regards the emergency backup dispatch centre. Police Chief Husak shared that the village's centre is the only one in the county with the ability to provide a backup. In response to Trustee Spacone's question, there will be a 3% increase in the fee annually.

Mayor Poynton asked Dir. Of Community Development Sarosh Saher to provide background information on Agenda Item 6E. Dir. Saher answered including the information on timely conclusion of construction added to the code.

On Agenda 6F, Dir. Saher gave a timeline of the application of the Reserve of Lake Zurich proposed construction of houses and townhomes. Mayor Poynton requested that Atty. Lawrence Freedman, representing SN Ventures LLC, addressed the Board about storm water concerns at the development. Atty. Freedman assured the Board that they would comply with the code.

Mayor Poynton requested information, on Agenda Item 6K, from Dir. of Community Development Sarosh Saher on the issues at the property. Dir. Saher stated that 7-Brew had met all the requirements.

*Trustee Weider asked that Agenda Item 6F to be removed from the Consent Agenda for a separate vote. The vote was moved to New Business.

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Recommended Action: A motion to accept the Consent Agenda as presented, with the exception of 6F, was made by Mayor Poynton, seconded by Trustee Spacone

AYES: 6 Trustees Bharadwaj, Marx, Riley, Spacone, Sugrue, Weider.
NAYS: 0
ABSENT: 0
MOTION CARRIED.

7. NEW BUSINESS

The Summary for 6F was read by Trustee Weider and there was no further discussion.

A motion to accept the Consent Agenda Item 6F was made by Trustee Spacone, seconded by Trustee Marx

AYES: 5 Trustees Bharadwaj, Marx, Riley, Spacone, Sugrue.
NAYS: 1 Trustee Weider
ABSENT: 0
MOTION CARRIED.

8. TRUSTEE REPORTS

No reports.

9. VILLAGE STAFF REPORTS

A. Annual Treasurer's Report Publication Requirement in Compliance with the Illinois Compiled Statutes Chapter 65 Section 5/3.1-35-65

Finance Director Kruse explained the publication to meet State requirements.

10. ADJOURNMENT.

A motion was made by Trustee Spacone, seconded by Trustee Marx, to adjourn the meeting.

AYES: 6 Trustees Bharadwaj, Marx, Riley, Spacone, Sugrue, Weider.
NAYS: 0
ABSENT: 0
MOTION CARRIED.

The meeting adjourned at 7.30pm.

Respectfully submitted:

Kathleen Johnson, Village Clerk.

Approved by:

Mayor Thomas M. Poynton

Date.

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Item	GL Number	GL Desc	Invoice Description	Amount
Fund 101 GENERAL				
Dept 00000				
1	101-00000-21101	ACCOUNTS PAYABLE	REF MR UNAPPLIED PYMNT 12/08/23	35.00
2	101-00000-21203	RECREATION CREDIT PAYABLE	REF PRG CXL - ARCHERY	18.00
3	101-00000-21203	RECREATION CREDIT PAYABLE	REF PRG CXL - TAP JR	175.00
4	101-00000-21203	RECREATION CREDIT PAYABLE	REF PRG CXL - MINI JAZZ	25.00
5	101-00000-21203	RECREATION CREDIT PAYABLE	REF PRG CXL - ARCHERY	<u>18.00</u>
Total For Dept 00000				271.00
Dept 11006 LEGISLATIVE MAYOR & BOARD				
1	101-11006-54303	LEGAL NOTICE/PUBLISHING	ANNUAL TREASURERS REPORT AD# 2317806	941.85
2	101-11006-54303	LEGAL NOTICE/PUBLISHING	VILLAGE CODE UPDATES ONLINE	<u>846.00</u>
Total For Dept 11006 LEGISLATIVE MAYOR & BOARD				1,787.85
Dept 12001 VILLAGE ADMIN ADMINISTRATION				
1	101-12001-51652	TRAINING AND MEETINGS	REIMB: ICSC 2025	1,394.87
2	101-12001-52201	VILLAGE ATTORNEY	LEGAL SERVICES - MAY 2025	12,689.32
3	101-12001-53208	OFFICE SUPPLIES	ADDRESS LABELS	26.99
4	101-12001-53208	OFFICE SUPPLIES	NAMEPLATE - RAUSCHER	<u>14.25</u>
Total For Dept 12001 VILLAGE ADMIN ADMINISTRATION				14,125.43
Dept 12120 VILLAGE ADMIN HUMAN RESOURCES				
1	101-12120-52203	LABOR ATTORNEY	LEGAL SERVICES - MAY	661.50
2	101-12120-54305	EMPLOYEE EXAMS	EMPLOYEE TESTING & SCREENINGS	<u>1,547.00</u>
Total For Dept 12120 VILLAGE ADMIN HUMAN RESOURCES				2,208.50
Dept 12180 VILLAGE ADMIN ECONOMIC DEVELOPMENT				
1	101-12180-54308	TAX REBATES	TAX REBATE - MARCH 2025	13,029.88
2	101-12180-54308	TAX REBATES	TAX REBATE - MARCH 2025	4,081.21
3	101-12180-54308	TAX REBATES	TAX REBATE - MARCH 2025	<u>8,162.41</u>
Total For Dept 12180 VILLAGE ADMIN ECONOMIC DEVELOPMENT				25,273.50

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Item	GL Number	GL Desc	Invoice Description	Amount
Dept 13001 FINANCE ADMINISTRATION				
1	101-13001-52111	OTHER PROFESSIONAL SVCS	TEMP SERVICES	2,590.00
2	101-13001-52111	OTHER PROFESSIONAL SVCS	TEMP SERVICES	2,444.31
3	101-13001-52111	OTHER PROFESSIONAL SVCS	TEMP SERVICES	2,318.74
4	101-13001-52704	MAINT-EQUIPMENT	METER LEASE - APR 29 '25 - JUL 28 '25	176.52
5	101-13001-53208	OFFICE SUPPLIES	ADDRESS LABELS	26.99
6	101-13001-53208	OFFICE SUPPLIES	PAPER CLIPS, LABELS	14.39
Total For Dept 13001 FINANCE ADMINISTRATION				7,570.95
Dept 17001 TECHNOLOGY ADMINISTRATION				
1	101-17001-52111	OTHER PROFESSIONAL SVCS	GOOGLE SERVICE - JUN	43.20
2	101-17001-52111	OTHER PROFESSIONAL SVCS	MS CLOUD SERVICES - JUN	133.42
3	101-17001-52111	OTHER PROFESSIONAL SVCS	DOCUWARE SUPPORT - JUL	435.01
4	101-17001-52704	MAINT-EQUIPMENT	REC COPIES - 4/01/25 - 6/30/25	2,809.89
5	101-17001-53203	TELEPHONE & DATA SVCS	BARN ELEVATOR PHONE	74.03
6	101-17001-53203	TELEPHONE & DATA SVCS	ANALOG LINES 2025 - JUL	1,332.62
7	101-17001-53407	EQUIP MAINT PART&SUPPLIE	CABLES, USB CHARGER	46.53
8	101-17001-53407	EQUIP MAINT PART&SUPPLIE	12V BATTERIES	50.95
9	101-17001-56601	CAPITAL LEASE	FIRE & PD - COPIER LEASE	164.73
Total For Dept 17001 TECHNOLOGY ADMINISTRATION				5,090.38
Dept 24001 POLICE ADMINISTRATION				
1	101-24001-51652	TRAINING AND MEETINGS	CHIEFS TRAINING - JUN	60.00
2	101-24001-51655	EMPLOYEE RECOGNITION	COMMENDATION BAR	30.95
3	101-24001-52111	OTHER PROFESSIONAL SVCS	RED LIGHT CAMERA FEE	3,780.00
4	101-24001-53401	CUSTODIAL SUPPLIES	SOAP, TISSUE, PAPER TOWELS	333.20
Total For Dept 24001 POLICE ADMINISTRATION				4,204.15
Dept 24210 POLICE OPERATIONS				
1	101-24210-51652	TRAINING AND MEETINGS	TRAINING - PANIK	300.00
2	101-24210-52111	OTHER PROFESSIONAL SVCS	SOLICITOR PERMIT FINGERPRINTS	189.00
3	101-24210-52111	OTHER PROFESSIONAL SVCS	STATE'S ATTORNEY CYBER LAB FEE	2,995.00

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Item	GL Number	GL Desc	Invoice Description	Amount
4	101-24210-52111	OTHER PROFESSIONAL SVCS	STARCOM RADIOS	2,058.00
5	101-24210-52111	OTHER PROFESSIONAL SVCS	STARCOM RADIOS	120.00
6	101-24210-52204	OTHER LEGAL	PROSECUTORIAL SERVICES - JUN	6,666.67
7	101-24210-52204	OTHER LEGAL	ADJUDICATION SERVICES - JUN	150.00
8	101-24210-52703	MAINT-VEHICLES	CAR WASH - PD	381.45
9	101-24210-52704	MAINT-EQUIPMENT	TINT METER RECERTIFICATION	12.00
10	101-24210-53207	PRINTING-STATIONERY/FORM	BUSINESS CARDS - GENTRY, FERNANDEZ, CORDERO	75.00
11	101-24210-53209	UNIFORMS	SHIRT - PANIK	55.94
12	101-24210-53209	UNIFORMS	SHIRT RETURN - PANIK	(56.10)
13	101-24210-53209	UNIFORMS	RETURN LABEL - PANIK	7.99
14	101-24210-53209	UNIFORMS	SHIELD CARRY BAG - BUTLER	230.00
15	101-24210-53211	OTHER SUPPLIES	TICKET PRINTER CABLE	72.88
16	101-24210-54305	EMPLOYEE EXAMS	PSYCHOLOGICAL TEST - VELCHEK	725.00
Total For Dept 24210 POLICE OPERATIONS				13,982.83
Dept 24230 POLICE CRIME PREVENTION				
1	101-24230-52111	OTHER PROFESSIONAL SVCS	INVESTIGATIVE SEARCH ENGINE	145.20
2	101-24230-52111	OTHER PROFESSIONAL SVCS	CREDIT CHECKS	348.00
3	101-24230-52111	OTHER PROFESSIONAL SVCS	INVESTIGATIVE SEARCH ENGINE	252.20
Total For Dept 24230 POLICE CRIME PREVENTION				745.40
Dept 24240 POLICE INTERGOVERNMENTAL				
1	101-24240-53209	UNIFORMS	REIMB: EYEWEAR	34.19
Total For Dept 24240 POLICE INTERGOVERNMENTAL				34.19
Dept 25001 FIRE ADMINISTRATION				
1	101-25001-51655	EMPLOYEE RECOGNITION	COFFEE, CREAMER	62.27
2	101-25001-52203	LABOR ATTORNEY	LEGAL SERVICES - APR	3,751.00
3	101-25001-52203	LABOR ATTORNEY	LEGAL SERVICES - MAY	1,001.00
4	101-25001-53203	TELEPHONE & DATA SVCS	ANALOG LINES 2025 - JUL	185.56
5	101-25001-53204	MOBILE VOICE & DATA	ICLOUD 50BG STORAGE - JUL	0.99
6	101-25001-53204	MOBILE VOICE & DATA	CELL PHONES - FIRE	35.53

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Item	GL Number	GL Desc	Invoice Description	Amount
7	101-25001-53208	OFFICE SUPPLIES	TAPE, REFILL PENS, CLIPS, PENCIL CUP	21.80
8	101-25001-53209	UNIFORMS	CAP - WIECEK	119.00
9	101-25001-53209	UNIFORMS	SHIRTS - CORNELL	271.00
10	101-25001-53209	UNIFORMS	CAP, SHIRTS, JACKETS, SHORTS, BELT - POSADAS	1,245.00
11	101-25001-53209	UNIFORMS	CAP, SHIRT, BELT, PANTS - KINSLEY	200.00
12	101-25001-53209	UNIFORMS	SHIRTS - PORTILLO	44.00
13	101-25001-53209	UNIFORMS	RAIN COAT, BOOTS - SPATA	304.00
14	101-25001-53211	OTHER SUPPLIES	DETERGENT	63.24
15	101-25001-53211	OTHER SUPPLIES	TOWELS, CLEANER, TISSUE	305.37
16	101-25001-53211	OTHER SUPPLIES	TOWELS, CLING WRAP, CLEANER	65.24
17	101-25001-53211	OTHER SUPPLIES	TISSUE, CLEANER, DETERGENT	98.93
18	101-25001-53211	OTHER SUPPLIES	SOAP, CLEANER	652.01
19	101-25001-53211	OTHER SUPPLIES	CLEANER	83.28
20	101-25001-53405	BLDG & GROUND MAINT SUPP	STATION SUPPLIES	440.28
21	101-25001-53405	BLDG & GROUND MAINT SUPP	PRESSURE WASHER, BROOMS, FITTINGS	313.87
22	101-25001-56601	CAPITAL LEASE	FIRE & PD - COPIER LEASE	164.74
			Total For Dept 25001 FIRE ADMINISTRATION	9,428.11
			Dept 25310 FIRE EMERGENCY MANAGEMENT	
1	101-25310-53211	OTHER SUPPLIES	12 V LEAD BATTERY	26.95
			Total For Dept 25310 FIRE EMERGENCY MANAGEMENT	26.95
			Dept 25320 FIRE FIRE SUPPRESSION	
1	101-25320-51652	TRAINING AND MEETINGS	REIMB - ESO CONFERENCE 2025	112.24
2	101-25320-52704	MAINT-EQUIPMENT	RADIO EQUIPMENT	950.46
3	101-25320-53209	UNIFORMS	BAILOUT BAGS	3,413.28
4	101-25320-53211	OTHER SUPPLIES	TRAINING SUPPLIES AND CONSUMABLES	41.82
5	101-25320-53211	OTHER SUPPLIES	REHAB SUPPLIES	11.21
			Total For Dept 25320 FIRE FIRE SUPPRESSION	4,529.01
			Dept 25330 FIRE EMS	
1	101-25330-52111	OTHER PROFESSIONAL SVCS	AMBULANCE FEES - MAY 2025	2,843.33
2	101-25330-52111	OTHER PROFESSIONAL SVCS	AMBULANCE FEES - APR 2025	5,105.89

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Item	GL Number	GL Desc	Invoice Description	Amount
3	101-25330-53211	OTHER SUPPLIES	OXYGEN RENTAL	78.09
4	101-25330-53211	OTHER SUPPLIES	OXYGEN RENTAL	164.79
			Total For Dept 25330 FIRE EMS	8,192.10
			Dept 25340 FIRE SPECIAL RESCUE	
1	101-25340-55254	MACHINERY & EQUIPMENT	DIVE TEAM EQUIPMENT	2,502.90
2	101-25340-55254	MACHINERY & EQUIPMENT	DIVE TEAM EQUIPMENT	5,322.00
3	101-25340-55254	MACHINERY & EQUIPMENT	DIVE TEAM EQUIPMENT	959.00
			Total For Dept 25340 FIRE SPECIAL RESCUE	8,783.90
			Dept 28001 COMMUNITY DEVELOPMENT ADMINISTRATION	
1	101-28001-43808	PERMIT PLAN REVIEW	BD PYMNT REF #PB25-0652 - 340 E IL RT 22	56.00
2	101-28001-43808	PERMIT PLAN REVIEW	BD PYMNT REF #PB24-1491 - 645 N RAND RD	52.00
3	101-28001-43813	OTHER PERMITS	BD PYMNT REF #PB25-0652 - 340 E IL RT 22	128.00
4	101-28001-45804	HVAC/MECHANICAL PERMITS	BD PYMNT REF #PB24-1491 - 645 N RAND RD	192.00
5	101-28001-52111	OTHER PROFESSIONAL SVCS	RECORDING DOCUMENTS	408.00
6	101-28001-52113	ENGR/ARCHITECTURAL	24560 W MILLER RD	403.00
7	101-28001-52113	ENGR/ARCHITECTURAL	425 ENTERPRISE	2,102.50
8	101-28001-52113	ENGR/ARCHITECTURAL	450 N OLD RAND RD	815.00
9	101-28001-52113	ENGR/ARCHITECTURAL	330 E MAIN ST	512.50
10	101-28001-52113	ENGR/ARCHITECTURAL	377 N RAND RD	1,515.00
11	101-28001-52113	ENGR/ARCHITECTURAL	614 N OLD RAND RD	975.00
12	101-28001-52604	SWEEPING & MOWING	VIOLATION MOW - JUN	300.60
			Total For Dept 28001 COMMUNITY DEVELOPMENT ADMINISTRATION	7,459.60
			Dept 36001 PUBLIC WORKS ADMINISTRATION	
1	101-36001-52111	OTHER PROFESSIONAL SVCS	UNIFORMS/MATS 07/03	34.75
2	101-36001-52603	LAKE/WATER QUALITY MGMT	NPDES DUES	1,000.00
3	101-36001-52701	MAINT-BLDGS & GROUNDS	UNIFORMS/MATS 07/03	66.63
4	101-36001-52701	MAINT-BLDGS & GROUNDS	USED OIL RECOVERY FEE	205.00
5	101-36001-52702	MAINT-LAWN & LANDSCAPING	2025 BED MAINT	844.92
6	101-36001-52702	MAINT-LAWN & LANDSCAPING	2025 MOWING CONTRACT	5,718.69
7	101-36001-53201	ELECTRICITY	1043 PARTRIDGE LN	51.93

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8	101-36001-53209	UNIFORMS	PPE HEAD WEAR	437.86
9	101-36001-53209	UNIFORMS	PPE HEAD WEAR	79.97
10	101-36001-53211	OTHER SUPPLIES	PHOTOCELLS	59.92
11	101-36001-53211	OTHER SUPPLIES	GAS CANS	129.94
12	101-36001-53401	CUSTODIAL SUPPLIES	TISSUE, TOWELS, SCREENS	846.86
13	101-36001-53403	LANDSCAPING SUPPLIES	TOPSOIL #236733	100.00
14	101-36001-53403	LANDSCAPING SUPPLIES	TOPSOIL #235995, 235994	200.00
15	101-36001-53404	RIGHT OF WAY SUPPLIES	LATHES	110.80
16	101-36001-53404	RIGHT OF WAY SUPPLIES	TRAFFIC PAINT	202.50
17	101-36001-53405	BLDG & GROUNDS SUPPLIES	PHOTOCELLS, FUSES	262.80
18	101-36001-53405	BLDG & GROUNDS SUPPLIES	INSECT CONTROL	4.97
19	101-36001-53405	BLDG & GROUNDS SUPPLIES	PIPE JOINT COMPOUND	6.45
20	101-36001-53405	BLDG & GROUNDS SUPPLIES	HOOKS	11.04
21	101-36001-53405	BLDG & GROUNDS SUPPLIES	FASTENERS	2.87
22	101-36001-53405	BLDG & GROUNDS SUPPLIES	FASTENERS	2.75
Total For Dept 36001 PUBLIC WORKS ADMINISTRATION				10,380.65
Dept 36420 PUBLIC WORKS PARK MAINTENANCE				
1	101-36420-52701	MAINT-BLDGS & GROUNDS	PAULUS PARK CONCRETE PADS	1,626.00
2	101-36420-52701	MAINT-BLDGS & GROUNDS	PIER WELDING	1,360.85
3	101-36420-52701	MAINT-BLDGS & GROUNDS	PP BACKFLOW TESTING	390.00
4	101-36420-52701	MAINT-BLDGS & GROUNDS	BREEZEWALD BACKFLOW TESTING	130.00
5	101-36420-52701	MAINT-BLDGS & GROUNDS	PROMENADE BACKFLOW TESTING	65.00
6	101-36420-52702	MAINT-LAWN & LANDSCAPING	2025 BED MAINT CONTRACT	2,732.80
7	101-36420-52702	MAINT-LAWN & LANDSCAPING	2025 MOWING CONTRACT	18,496.45
8	101-36420-53201	ELECTRICITY	972 MARCH ST	26.58
9	101-36420-53202	NATURAL GAS	125 N OLD RAND RD	100.87
10	101-36420-53210	SMALL TOOLS & EQUIP	EDGE SHOVEL	55.99
11	101-36420-53210	SMALL TOOLS & EQUIP	PITCH FORKS	109.96
12	101-36420-53210	SMALL TOOLS & EQUIP	RAKES AND SHOVEL	635.81
13	101-36420-53401	CUSTODIAL SUPPLIES	TOILET PAPER	377.50
14	101-36420-53401	CUSTODIAL SUPPLIES	TISSUE, TOWELS, SCREENS	642.58
15	101-36420-53403	LANDSCAPING SUPPLIES	MULCH	342.00

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16	101-36420-53405	BLDG & GROUND MAINT SUPP	CLAMPS	13.52
17	101-36420-53405	BLDG & GROUND MAINT SUPP	VENT PIPE	29.97
18	101-36420-53405	BLDG & GROUND MAINT SUPP	PIPE PLUGS	2.37
19	101-36420-53405	BLDG & GROUND MAINT SUPP	COAL BUCKETS	172.95
20	101-36420-53405	BLDG & GROUND MAINT SUPP	PLUMBING CAP	3.84
21	101-36420-53405	BLDG & GROUND MAINT SUPP	AC COIL CLEAN	47.40
22	101-36420-53405	BLDG & GROUND MAINT SUPP	WATER NOZZLES	70.90
23	101-36420-53405	BLDG & GROUND MAINT SUPP	DEGREASER	41.60
24	101-36420-53405	BLDG & GROUND MAINT SUPP	SLOP FAUCET	47.82
25	101-36420-54306	EQUIPMENT RENTAL	CHESTNUT PORT-O-POTTY	139.01
26	101-36420-54306	EQUIPMENT RENTAL	PAULUS PARK PORT-O-POTTY	161.95
Total For Dept 36420 PUBLIC WORKS PARK MAINTENANCE				27,823.72
Dept 36471 PUBLIC WORKS FLEET SERVICES				
1	101-36471-52111	OTHER PROFESSIONAL SVCS	UNIFORMS/MATS 07/03	32.68
2	101-36471-52111	OTHER PROFESSIONAL SVCS	SAFETY INSPECTIONS	79.00
3	101-36471-52111	OTHER PROFESSIONAL SVCS	SAFETY INSPECTION	40.00
4	101-36471-52703	MAINT-VEHICLES	BREAKER REPAIR	1,959.38
5	101-36471-52703	MAINT-VEHICLES	PD BOAT REPAIR	190.00
6	101-36471-52703	MAINT-VEHICLES	CAR WASH - PW	59.50
7	101-36471-52703	MAINT-VEHICLES	CAR WASH - FD	436.50
8	101-36471-53210	SMALL TOOLS & EQUIP	AIR CHUCK	25.64
9	101-36471-53211	OTHER SUPPLIES	TORCH GAS	270.90
10	101-36471-53211	OTHER SUPPLIES	PADS	139.18
11	101-36471-53211	OTHER SUPPLIES	FASTENERS	1.95
12	101-36471-53211	OTHER SUPPLIES	PAINT	14.94
13	101-36471-53211	OTHER SUPPLIES	HARDWARE	2.98
14	101-36471-53211	OTHER SUPPLIES	SHRINK TUBE	101.48
15	101-36471-53406	AUTO PARTS & SUPPLIES	CORRECT - CORE RETURN	(72.00)
16	101-36471-53406	AUTO PARTS & SUPPLIES	FREON	539.57
17	101-36471-53406	AUTO PARTS & SUPPLIES	BELT	46.78
18	101-36471-53406	AUTO PARTS & SUPPLIES	FILTERS	40.49
19	101-36471-53406	AUTO PARTS & SUPPLIES	BULBS	12.20

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20	101-36471-53406	AUTO PARTS & SUPPLIES	SCREENS	151.49
21	101-36471-53406	AUTO PARTS & SUPPLIES	OIL GAUGE	72.31
22	101-36471-53406	AUTO PARTS & SUPPLIES	A/C COMPRESSOR	1,766.61
23	101-36471-53406	AUTO PARTS & SUPPLIES	TIRES	1,081.00
24	101-36471-53406	AUTO PARTS & SUPPLIES	A/C COMPRESSOR	598.90
25	101-36471-53406	AUTO PARTS & SUPPLIES	RETAINER	26.28
26	101-36471-53407	EQUIP MAINT PART&SUPPLIE	LATCH	30.09
27	101-36471-53407	EQUIP MAINT PART&SUPPLIE	BELT	12.47
28	101-36471-53407	EQUIP MAINT PART&SUPPLIE	PLATE BRACKET	7.59
29	101-36471-53407	EQUIP MAINT PART&SUPPLIE	DOCK ROPE PD BOAT	51.36
30	101-36471-53407	EQUIP MAINT PART&SUPPLIE	BUCKET TEETH	367.49
31	101-36471-53407	EQUIP MAINT PART&SUPPLIE	HITCH PIN	34.76
Total For Dept 36471 PUBLIC WORKS FLEET SERVICES				8,121.52

Dept 67001 RECREATION ADMINISTRATION

1	101-67001-53206	POSTAGE & SHIPPING	FALL WINTER BROCHURE	1,742.84
2	101-67001-53208	OFFICE SUPPLIES	BEACH GATE KEYS	12.71
3	101-67001-53211	OTHER SUPPLIES	RACK, PUZZLE FUN, BOARD GAMES, PUZZLES, PENCIL POUCHES, BOOKS	416.55
Total For Dept 67001 RECREATION ADMINISTRATION				2,172.10

Dept 67960 RECREATION CAMPS

1	101-67960-53212	PROGRAM SUPPLIES	PAINTS, RIBBONS	136.69
Total For Dept 67960 RECREATION CAMPS				136.69
Total For Fund 101 GENERAL				162,348.53

Fund 202 MOTOR FUEL TAX

Dept 36001 PUBLIC WORKS ADMINISTRATION

1	202-36001-52701	MAINT-BLDGS & GROUNDS	2025 BED MAINT CONTRACT	359.10
2	202-36001-52701	MAINT-BLDGS & GROUNDS	2025 MOWING CONTRACT	2,430.53
3	202-36001-53201	ELECTRICITY	STREETLIGHT ELECTRIC	14,839.96

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4	202-36001-55253	INFRASTRUCTURE IMPROVEMT	2025 SIGN PROGRAM	91.95
		Total For Dept 36001 PUBLIC WORKS ADMINISTRATION		<u>17,721.54</u>
			Total For Fund 202 MOTOR FUEL TAX	<u>17,721.54</u>
			Fund 207 SPECIAL EVENTS FUND	
			Dept 67603 RECREATION FARMERS MARKET	
1	207-67603-52115	RECREATION PROGRAM SERV	FARMERS MARKET BAND 7/25	200.00
2	207-67603-52115	RECREATION PROGRAM SERV	FARMERS MARKET BAND 8/1	200.00
		Total For Dept 67603 RECREATION FARMERS MARKET		<u>400.00</u>
			Dept 67604 RECREATION FOURTH OF JULY FESTIVAL	
1	207-67604-45952	VENDOR FEE	REFUND: 4TH OF JULY '25	150.00
2	207-67604-45952	VENDOR FEE	REFUND: 4TH OF JULY '25	125.00
3	207-67604-53212	PROGRAM SUPPLIES	PRINTABLE VINYL, PARTY CUPS, YARDSTICKS	65.39
4	207-67604-54302	PUBLIC RELATIONS	4TH OF JULY MAILING - JUN '25	<u>1,392.12</u>
		Total For Dept 67604 RECREATION FOURTH OF JULY FESTIVAL		<u>1,732.51</u>
			Total For Fund 207 SPECIAL EVENTS FUND	<u>2,132.51</u>
			Fund 214 TIF #2 DOWNTOWN	
			Dept 10490 GENERAL GOVERNMENT TIF	
1	214-10490-52201	VILLAGE ATTORNEY	LEGAL SERVICES - MAY 2025	3,699.50
		Total For Dept 10490 GENERAL GOVERNMENT TIF		<u>3,699.50</u>
			Total For Fund 214 TIF #2 DOWNTOWN	<u>3,699.50</u>
			Fund 401 VILLAGE CAPITAL PROJECTS	
			Dept 36001 PUBLIC WORKS ADMINISTRATION	
1	401-36001-55251	LAND IMPROVEMENTS	IDNR - OSLAD	10,929.50
2	401-36001-55251	LAND IMPROVEMENTS	IDNR - OSLAD	19,770.49

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3	401-36001-55251	LAND IMPROVEMENTS	PAULUS PARK - SPRAYGROUND PERMIT	400.00
		Total For Dept 36001 PUBLIC WORKS ADMINISTRATION		<u>31,099.99</u>
			Total For Fund 401 VILLAGE CAPITAL PROJECTS	<u>31,099.99</u>
			Fund 405 NHR CAPITAL PROJECTS	
			Dept 36001 PUBLIC WORKS ADMINISTRATION	
1	405-36001-53416	CONCRETE & ASPHALT	CONCRETE #126236	1,326.75
2	405-36001-53416	CONCRETE & ASPHALT	BLACKTOP #63363	1,225.70
3	405-36001-55253	INFRASTRUCTURE IMPROVEMT	GLASS REPLACEMENT	837.50
		Total For Dept 36001 PUBLIC WORKS ADMINISTRATION		<u>3,389.95</u>
			Total For Fund 405 NHR CAPITAL PROJECTS	<u>3,389.95</u>
			Fund 501 WATER & SEWER	
			Dept 00000	
1	501-00000-21204	LC CONNECTION FEES PAYABLE	LC CONNECTION FEE - 210 MARK LN	4,030.00
		Total For Dept 00000		<u>4,030.00</u>
			Dept 36001 PUBLIC WORKS ADMINISTRATION	
1	501-36001-52111	OTHER PROFESSIONAL SVCS	UNIFORMS/MATS 07/03	35.88
2	501-36001-52111	OTHER PROFESSIONAL SVCS	LC CONNECTION FEE - 274 MARK LN	3,300.00
3	501-36001-53203	TELEPHONE & DATA SVCS	ANALOG LINES 2025 - JUL	168.68
4	501-36001-53209	UNIFORMS	PPE HEAD WEAR	437.87
5	501-36001-53209	UNIFORMS	PPE HEAD WEAR	79.97
		Total For Dept 36001 PUBLIC WORKS ADMINISTRATION		<u>4,022.40</u>
			Dept 36530 PUBLIC WORKS WATER BILLING	
1	501-36530-52111	OTHER PROFESSIONAL SVCS	WATER BILL PROCESSING - JUN 2025	588.37
2	501-36530-53206	POSTAGE & SHIPPING	WATER BILL PROCESSING - JUN 2025	2,717.29
		Total For Dept 36530 PUBLIC WORKS WATER BILLING		<u>3,305.66</u>

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		Dept 36550 PUBLIC WORKS WATER SERVICE		
1	501-36550-52111	OTHER PROFESSIONAL SVCS	STAFFING SERVICES - JUN	10,016.51
2	501-36550-52606	SYSTEM(S) INSPECTIONS	ANNUAL BACKFLOW TEST/CERTIFICATION BULK WATER FILL STATION	65.00
3	501-36550-52607	WATER SAMPLE ANALYSIS	WATER SAMPLE ANALYSIS	582.00
4	501-36550-52607	WATER SAMPLE ANALYSIS	WATER SAMPLE ANALYSIS	606.00
5	501-36550-52607	WATER SAMPLE ANALYSIS	WATER SAMPLE ANALYSIS	641.00
6	501-36550-52607	WATER SAMPLE ANALYSIS	WATER SAMPLE ANALYSIS	2,139.00
7	501-36550-52701	MAINT-BLDGS & GROUNDS	2025 BED MAINT CONTRACT	110.21
8	501-36550-52701	MAINT-BLDGS & GROUNDS	2025 MOWING CONTRACT	745.95
9	501-36550-52704	MAINT-EQUIPMENT	WELL 12/CAT 3412	1,818.00
10	501-36550-52704	MAINT-EQUIPMENT	WELL 8/CAT 3412	1,910.00
11	501-36550-52704	MAINT-EQUIPMENT	WELL 7/WAUKESHA L36	2,752.00
12	501-36550-53201	ELECTRICITY	ELECTRICITY-WELLS/WTP'S, SANITARY PUMP/LIFT STA	16,959.16
13	501-36550-53202	NATURAL GAS	NATURAL GAS/WELL #7	193.63
14	501-36550-53202	NATURAL GAS	NATURAL GAS/WELL #8	180.15
15	501-36550-53202	NATURAL GAS	NATURAL GAS/WELL #9	120.54
16	501-36550-53202	NATURAL GAS	NATURAL GAS/WELL #12	182.16
17	501-36550-53210	SMALL TOOLS & EQUIP	HAND TOOLS & SUPPLIES	165.92
18	501-36550-53211	OTHER SUPPLIES	WATER FILTER PITCHERS & REPLACEMENT FILTERS	1,997.95
19	501-36550-53403	LANDSCAPING SUPPLIES	TOPSOIL #235998	100.00
20	501-36550-53405	BLDG & GROUND MAINT SUPP	WATER FILL STATION/OUTLET COVER	4.20
21	501-36550-53405	BLDG & GROUND MAINT SUPP	HAND TOOLS & SUPPLIES	35.12
22	501-36550-53410	METERS PARTS & SUPPLIES	1.5" WATER METERS & FLANGE SETS	7,130.00
23	501-36550-53410	METERS PARTS & SUPPLIES	METER WIRE SPLICE CONNECTORS	61.14
24	501-36550-53410	METERS PARTS & SUPPLIES	HAND TOOLS & SUPPLIES	4.72
25	501-36550-53413	DISTRIBUTION SYS REPAIR	STAPLES PARK B-BOX REPAIR	6.40
26	501-36550-53413	DISTRIBUTION SYS REPAIR	DISTRIBUTION SYS REPAIR SUPPLIES	768.00
27	501-36550-53414	CHEMICALS	BULK WTR COND SALT - WELL #10	2,574.18
28	501-36550-53414	CHEMICALS	BULK WTR COND SALT - WELL #9	2,740.50
29	501-36550-53414	CHEMICALS	BULK WTR COND SALT - WELL #10	2,709.00
30	501-36550-53414	CHEMICALS	BULK WTR COND SALT - WELL #12	2,822.40
31	501-36550-53417	SAND & GRAVEL	GRAVEL #1676190, 1676217	858.69

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32	501-36550-55254	MACHINERY & EQUIPMENT	HOOKS - NEW TRAILER	20.38
		Total For Dept 36550 PUBLIC WORKS WATER SERVICE		<u>61,019.91</u>
		Dept 36560 PUBLIC WORKS SEWER SERVICE		
1	501-36560-52111	OTHER PROFESSIONAL SVCS	2025 PRETREATMENT ASSISTANCE	310.00
2	501-36560-52111	OTHER PROFESSIONAL SVCS	METROCLOUD DATA MONITORING/LIFT STATIONS	700.00
3	501-36560-52111	OTHER PROFESSIONAL SVCS	METROCLOUD DATA MONITORING/LIFT STATIONS	585.00
4	501-36560-52111	OTHER PROFESSIONAL SVCS	HYDROGEN SULFIDE REDUCTION PRGM QUENTIN/NW PUMP STA	5,460.00
5	501-36560-52607	WATER SAMPLE ANALYSIS	WASTEWATER SAMPLE ANALYSIS	948.00
6	501-36560-52701	MAINT-BLDGS & GROUNDS	NORTHWEST PS/CAT 3412	1,793.00
7	501-36560-52701	MAINT-BLDGS & GROUNDS	REPLACEMENT HMI SCREEN/ORCHARD LIFT STA, SRVC CALL	1,230.00
8	501-36560-52710	MAINT-INST & SCADA	BATTERY BACKUP, UBIQUITI NETWORKS, SWITCHES, SENSORS, CABLES	1,169.77
9	501-36560-53201	ELECTRICITY	ELECTRICITY/SANITARY FLOW CONTROL	68.12
10	501-36560-53201	ELECTRICITY	ELECTRICITY/SANITARY VACUUM PRIMING STRUCTURES	31.96
11	501-36560-53201	ELECTRICITY	ELECTRICITY-WELLS/WTP'S, SANITARY PUMP/LIFT STA	2,923.88
12	501-36560-53408	LIFT STATION PARTS & SUP	12 V BATTERY/THORNDALE LIFT STATION	22.95
		Total For Dept 36560 PUBLIC WORKS SEWER SERVICE		<u>15,242.68</u>
		Total For Fund 501 WATER & SEWER		<u>87,620.65</u>
		Fund 615 EQUIPMENT REPLACEMENT		
		Dept 10001 GENERAL GOVERNMENT ADMINISTRATION		
1	615-10001-55254	MACHINERY & EQUIPMENT	CREDIT - BATTERIES, KEYBOARD	(217.69)
2	615-10001-55254	MACHINERY & EQUIPMENT	BATTERIES, KEYBOARD	217.69
		Total For Dept 10001 GENERAL GOVERNMENT ADMINISTRATION		<u>0.00</u>
		Dept 36001 PUBLIC WORKS ADMINISTRATION		
1	615-36001-55254	MACHINERY & EQUIPMENT	KIMCO KC2480SSD 70' CONVEYOR	119,524.86
		Total For Dept 36001 PUBLIC WORKS ADMINISTRATION		<u>119,524.86</u>
		Total For Fund 615 EQUIPMENT REPLACEMENT		<u>119,524.86</u>

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Fund 710 PERFORMANCE ESCROW				
Dept 00000				
1	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD25-0297 - 240 THISTLE LN	500.00
2	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD25-0166 - 1395 CORAL REEF	500.00
3	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD25-0238 - 980 WILMETTE TER	500.00
4	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD24-0551 - 365 SURRYSE #12C	1,000.00
5	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD25-0221 - 2 RICHMOND CT	500.00
6	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD25-0175 - 5 SUMMIT TER	500.00
7	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD25-0024 - 751 W IL RT 22	1,000.00
8	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD25-0207 - 8 MANOR RD	300.00
9	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD25-0152 - 191 BERN CT	500.00
10	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD22-0561 - 287 SUNRISE LN	105.00
11	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD24-0641 - 645 N RAND RD	1,000.00
12	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD25-0320 - 745 COLUMBINE CT	500.00
13	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD24-0492 - 591 CRYSTAL SPRIN	500.00
14	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD24-0468 - 442 GREVER CT	500.00
15	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD24-0632 - 189 S RAND RD	1,000.00
16	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD25-0054 - 287 SUNRISE LN	5,400.00
17	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD23-0532 - 504 N OLD RAND RD	3,570.00
18	710-00000-25201	BUILDING PERMIT DEPOSITS	BOND REF #BBD25-0247 - 2 E MAIN ST	1,000.00
19	710-00000-25202	OCCUPANCY PERMIT DEPOSITS	BOND REF #BBD24-0028 - 504 N OLD RAND RD	3,300.00
Total For Dept 00000				22,175.00
Dept 17001 TECHNOLOGY ADMINISTRATION				
1	710-17001-53214	PEG CABLE EXPENSE	MEDIA CREW - JUN 2025	90.00
Total For Dept 17001 TECHNOLOGY ADMINISTRATION				90.00
Total For Fund 710 PERFORMANCE ESCROW				22,265.00
Fund 720 PAYROLL CLEARING				
Dept 00000				
1	720-00000-22404	SUPPLEMENTAL LIFE INS PAYABLE	GROUP LIFE INSURANCE - JUL	124.00

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2	720-00000-22502	PAYROLL PAYABLE	PR 07082025 REPL CK	467.17
		Total For Dept 00000		591.17
Total For Fund 720 PAYROLL CLEARING				
Fund 731 SSA #8 HEATHERLEIGH SUBDV				
		Dept 10099 GENERAL GOVERNMENT SSA ACTIVITY		
1	731-10099-52604	SWEEPING & MOWING	2025 BED MAINT CONTRACT	49.36
2	731-10099-52604	SWEEPING & MOWING	2025 MOWING CONTRACT	334.11
		Total For Dept 10099 GENERAL GOVERNMENT SSA ACTIVITY		383.47
Total For Fund 731 SSA #8 HEATHERLEIGH SUBDV				
Fund 734 SSA #11 LZ PINES SUBDV				
		Dept 10099 GENERAL GOVERNMENT SSA ACTIVITY		
1	734-10099-52604	SWEEPING & MOWING	2025 BED MAINT CONTRACT	2.03
2	734-10099-52604	SWEEPING & MOWING	2025 MOWING CONTRACT	13.74
		Total For Dept 10099 GENERAL GOVERNMENT SSA ACTIVITY		15.77
Total For Fund 734 SSA #11 LZ PINES SUBDV				
Fund 735 SSA #13 CONVENTRY CRK SUB				
		Dept 10099 GENERAL GOVERNMENT SSA ACTIVITY		
1	735-10099-52604	SWEEPING & MOWING	2025 BED MAINT CONTRACT	44.44
2	735-10099-52604	SWEEPING & MOWING	2025 MOWING CONTRACT	300.70
		Total For Dept 10099 GENERAL GOVERNMENT SSA ACTIVITY		345.20
Total For Fund 735 SSA #13 CONVENTRY CRK SUB				

VILLAGE OF LAKE ZURICH

WARRANT REPORT - 7/21/2025

Page 15 of 15

\$451,138.14

<i>Item</i>	<i>GL Number</i>	<i>GL Desc</i>	<i>Invoice Description</i>	<i>Amount</i>
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Fund Totals:

Fund 101 GENERAL	162,348.53
Fund 202 MOTOR FUEL TAX	17,721.54
Fund 207 SPECIAL EVENTS FUND	2,132.51
Fund 214 TIF #2 DOWNTOWN	3,699.50
Fund 401 VILLAGE CAPITAL PROJECTS	31,099.99
Fund 405 NHR CAPITAL PROJECTS	3,389.95
Fund 501 WATER & SEWER	87,620.65
Fund 615 EQUIPMENT REPLACEMENT	119,524.86
Fund 710 PERFORMANCE ESCROW	22,265.00
Fund 720 PAYROLL CLEARING	591.17
Fund 731 SSA #8 HEATHERLEIGH SUBDV	383.47
Fund 734 SSA #11 LZ PINES SUBDV	15.77
Fund 735 SSA #13 CONVENTRY CRK SUB	345.20

\$ 451,138.14



OFFICE OF THE VILLAGE MANAGER

70 East Main Street
Lake Zurich, Illinois 60047

(847) 438-5141
LakeZurich.org

At the Heart of Community

Date: July 16, 2025

To: Ray Keller, Village Manager *PK*

From: Michael Duebner, Assistant Village Manager

C: Steve Husak, Chief of Police
David Pilgard, Fire Chief

Subject: Transition to Joint Emergency Telephone Systems Board of Lake County

AGENDA ITEM
GD

Issue: The Village of Lake Zurich will be transitioning from its in-house dispatch center at the Police Department to the county-wide LakeComm dispatch center in Libertyville. As part of this transition, the Village will withdraw from the existing Lake County Emergency Telephone System Board (ETSB) and join the Joint Emergency Telephone System Board (JETSB) of Lake County.

Analysis: An emergency telephone systems board is comprised of representatives from public safety and municipal administration to manage 9-1-1 surcharges. Surcharges are levied on both wireline and wireless telephone numbers to contribute to funding public safety answering points, also known as emergency dispatch centers. Recently, the State of Illinois has revised documentation requirements to formalize the transition from one emergency telephone system board to another. The enclosed memorandum of understanding (MOU) acknowledges this transition from the ETSB to the JETSB.

Recommendation: The Village Board is requested to authorize the transition from the Lake County Emergency Telephone System Board (ETSB) to the Joint Emergency Telephone System Board (JETSB) of Lake County. This transition will be effected through the execution of the Memorandum of Understanding (MOU) between the Village of Lake Zurich and the Joint Emergency Telephone System Board of Lake County.

Attachment: Memorandum of Understanding

JOINT EMERGENCY TELEPHONE SYSTEM BOARD
OF LAKE COUNTY

July 10, 2025

Municipal Official(s):

The Joint Emergency Telephone System Board of Lake County (JETSB of Lake County) was established on October 9, 2024, to better support 9-1-1 communications and emergency dispatching throughout Lake County. This entity effectively and efficiently consolidated the Lake County, Northeast Lake County, Joint Central Lake County, Vernon Hills, CenCom, and Fox Lake ETSBs. Those seven (7) ETSBs have all taken official action to dissolve and to join the new JETSB. Currently, This JETSB will support the LakeComm and Lake County Sheriff's dispatch centers.

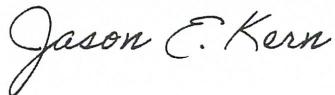
As part of the consolidation of 9-1-1 Emergency Communications Centers (ECCs) and Emergency Telephone System Boards (ETSBs) throughout Lake County appropriate documentation had previously been submitted to the State of Illinois.

Recently, the State has modified some document requirements as part of that plan submission and specifically asked that each Village/City that was a member of the Lake County ETSB sign a Memorandum of Understanding (MOU), attached to this correspondence, acknowledging the transition.

In an effort to return documentation to the State of Illinois in a timely fashion, we ask that you sign the MOU as soon as possible. With the varied municipal meetings schedules and processes, we would appreciate if you'd update us on the timing and intent of your municipality's return of the State's MOU.

Please contact me with any questions via e-mail at Jason.kern@lakecomm911.org or phone (815) 687-2821.

Regards,



Jason E. Kern, CPE
9-1-1 System Manager
Joint Emergency Telephone System Board of Lake County

656 West Winchester Road Libertyville, IL 60048

MEMORANDUM OF UNDERSTANDING
BETWEEN THE JOINT EMERGENCY TELEPHONE SYSTEM BOARD OF LAKE COUNTY AND
THE VILLAGE (CITY) OF _____

This Memorandum of Understanding (MOU) is entered into by and between **the Joint Emergency Telephone System Board (JETSB) of Lake County**, an Illinois Emergency Telephone System Board, and the _____, a municipal corporation within Lake County.

1. Purpose

The purpose of this MOU is to clearly identify the intentions of the parties as they relate to Lake County's dissolution of the existing Lake County Emergency Telephone System Board (ETSB) and the creation of the Joint Emergency Telephone System Board (JETSB) of Lake County,

2. Background

The Village (City) was included in the County's 9-1-1 System Referendum on or about January 9, 1990. Subsequently, a new JETSB was established on October 9, 2024, to serve as the entity responsible for providing 9-1-1 emergency telephone services. This JESTB will serve the Village (City) of _____ for the purpose of providing 9-1-1 services; ensuring compliance with all applicable state and federal regulations; and coordinate operations with public safety answering points (PSAPs) and other emergency services. Subsequently, the County voted to dissolve the Lake County ETSB on April 8, 2025.

3. Acknowledgements

- a. That the Village (City) of _____ acknowledges that the Lake County Board has agreed to dissolve the Lake County Emergency Telephone System Board and join the Joint Emergency Telephone System Board of Lake County for the provision of 9-1-1 service to the area previously served by the Lake County Emergency Telephone System Board.
- b. That the Village (City) of _____ agrees that the provision of 9-1-1 service to its residents shall be by and under the authority of the Joint Emergency Telephone System Board of Lake County unless the VILLAGE (CITY) has entered into an intergovernmental agreement with another emergency telephone system board for the provision of 9-1-1 service.

3. The Emergency Telephone System Act (50 ILCS 750) and the Illinois Administrative Code Title 83, Part 1324, 1325 and 1326 and other state and Federal statutes are not impacted by this MOU.

4. The 911 Administrator shall be notified when there are any modifications to or terminations of this MOU.

5. Signatures

This MOU shall take effect upon the date of the last signature below.

JOINT EMERGENCY TELEPHONE SYSTEM BOARD OF LAKE COUNTY

By: _____

Chairman, Joint Emergency Telephone System Board of Lake County

Date: _____

VILLAGE (City) _____

By: _____

President, _____

Date: _____

By: _____

Clerk, _____

(With Village (City) Seal Affixed)

Date: _____



At the Heart of Community

COMMUNITY DEVELOPMENT DEPARTMENT

505 Telser Road
Lake Zurich, Illinois 60047

Phone (847) 540-1696
Fax (847) 726-2182
LakeZurich.org

AGENDA ITEM

6e
4

MEMORANDUM

Date: July 21, 2025

To: Ray Keller, Village Manager

From: Sarosh Saher, Community Development Director

CC: David Modrzejewski, Building Services Supervisor
Colleen McCauley, Village Planner

Re: **Zoning Application for a Special Use Permit – 795 West IL Rt 22
Salvation Army Thrift Store**

Issue. Mr. Jason Sfire, (the “Applicant”), on behalf of The Salvation Army has filed a zoning application for the property at 795 West IL Rt 22 (the “Subject Property”). Specifically, the applicant is seeking:

- Special Use Permit approval for a Used Merchandise Store Including a Used Clothing Store (SIC#593), within the Commercial Tenant Space at 795 West IL Rt 22

Village Strategic Plan. This agenda item is consistent with the following objectives under Goal #2 Development:

- Expand the Village’s role as a major regional economic hub in Lake County
- Become more business friendly and customer oriented

Analysis. The Subject Property is located within Village Square Retail Center, a large commercial strip center that accommodates a variety of businesses. The property is zoned within the B-3 Regional Shopping zoning district. The tenant space was previously occupied by Party City, which has recently closed.

The proposed use of the tenant space is for the operation of a used merchandise retail store by The Salvation Army. This establishment will function as a nonprofit thrift store, offering gently used clothing, furniture, household items, and other donated goods for sale to the general public. The only planned interior alteration is the installation of four fitting rooms. No significant structural or layout changes are proposed. On the exterior, an approximately 8-foot-wide ramp will be

Special Use Permit – Salvation Army Thrift Store at 795 West IL Rt 22
July 21, 2025

constructed at the rear of the building to facilitate the loading of donated goods into the tenant space. This ramp will extend lengthwise from the existing stoop.

The proposed business will operate Monday through Saturday, from 10:00 a.m. to 8:00 p.m., and will be closed on Sundays. The number of employees will range from six to eight employees on-site at any given time. Personnel will include retail associates, donation attendants, and store management.

The Planning and Zoning Commission (PZC) held a public hearing on July 16, 2025 to consider the application and voted 4-0 to recommend approval of the special use. The video stream from the PZC meeting can be accessed via the link:

<https://play.champds.com/lakezurichil/event/161>

A detailed evaluation and summary of the project can be found in the Staff Report that was provided to the Planning and Zoning Commission, which is made a part of the attached Ordinance.

Recommendation. At their meeting on July 16, 2025, the Planning and Zoning Commission recommended approval of the Special Use Permit incorporating the conditions for approval provided by staff in its report.

Staff therefore recommends approval of the attached ordinance, with its specific attachments based on the following conditions for approval that are contained within said ordinance:

1. Substantial conformance with the following documentation submitted as part of the application subject to revisions required by Village Staff and applicable governmental agencies:
 - a. Zoning Application, Cover Letter, and Exhibits dated June 23, 2025, prepared by Mr. Jason Sfire of JAS Management LLC.
 - b. Exhibit A: Legal Description of the Subject Property
 - c. Business Narrative dated June 18, 2025, prepared by The Salvation Army.
2. The special use constituting this used merchandise store, including used clothing store, shall be located within the property addressed at 793 W IL Route 22 as depicted on the Site Plan submitted by Mr. Jason Sfire of JAS Management LLC, dated June 23, 2025, and such special use shall expire if “The Salvation Army” ceases operating at the subject property. However, such use may continue without further consideration with a change in ownership as long as the location, design and operation of the land use remains substantially unchanged.
3. The Special Use Permit shall expire if this used merchandise store is not established within one (1) year of the effective date of this ordinance or ceases operating at the Subject Property for a period of six (6) consecutive months or more.

● Page 2

Special Use Permit – Salvation Army Thrift Store at 795 West IL Rt 22
July 21, 2025

4. The proposed land use and development shall be in compliance with all other applicable codes and ordinances of the Village of Lake Zurich.
 - Approval Ordinance including the following exhibits
 - Exhibit A – Legal description of the Subject Property
 - Exhibit B – July 16, 2025 staff report and PZC recommendation/conditions

● Page 3

VILLAGE OF LAKE ZURICH**ORDINANCE NO. 2025-07-619****AN ORDINANCE APPROVING A SPECIAL USE PERMIT**
Salvation Army Thrift Store – 795 West IL Rt 22

WHEREAS, Mr. Jason Sfire is the applicant (the “Applicant”) on behalf of the Salvation Army for a special use permit at that commercial tenant space at the property at 795 West IL Rt 22, legally described in Exhibit A attached hereto (the “Subject Property”), for the commercial use of the Subject Property as a store offering the sale of used merchandise, including the sale of used clothing, said commercial tenant space as depicted on the site and floor plans, as described and set forth hereinafter, (the “Commercial Space”); and

WHEREAS, the Applicant has filed zoning application PZC 2025-10, dated June 23, 2025 (the “Application”) attached hereto as Exhibit C, seeking the approval of the following:

- Special Use Permit approval for a Used Merchandise Store Including a Used Clothing Store (SIC#593), within the Commercial Tenant Space at 795 West IL Rt 22

WHEREAS, the current zoning of the Subject Property is the Village’s B-3 Regional Shopping Business District; and

WHEREAS, used merchandise stores including used clothing stores are classified as a Special Use within the B-3 Regional Shopping Business District; and

WHEREAS, in compliance with the law, and the requirements of the Village of Lake Zurich Zoning Code (the “Zoning Code”), notice was published on June 28, 2025, in The Daily Herald, and the Village posted a public hearing sign on the Subject Property, both the newspaper and sign notices informing the public of a public hearing to be held before the Lake Zurich Planning and Zoning Commission (“PZC”) on July 16, 2025, to consider the Application for this requested zoning authority and approval; and

WHEREAS, the PZC received and considered the report dated July 16, 2025, setting forth the background information regarding this Application, the general evaluation of the Application and proposed findings and recommendations of Village staff

against the applicable and required standards and provisions of the Zoning Code (“STAFF REPORT”) which was provided to the PZC for the meeting, addressing the request for approval of said Special Use Permit to allow for the establishment and operation of a store for the sale of used merchandise including used clothing within the Commercial Space of the Subject Property in the B-3 Regional Shopping Business District; and

WHEREAS, the PZC considered all information presented by the Applicant, and the applicable factors required under of the Zoning Code; and, after the conclusion of the public hearing, the PZC recommended that the Board of Trustees approve the Special Use Permit requested in this Application, subject to those conditions of approval recommended by Village staff; and

WHEREAS, the Mayor and Board of Trustees of the Village of Lake Zurich met on July 21, 2025, and considered the findings and recommendations of the PZC, including the STAFF REPORT dated July 16, 2025, all consisting of 12 pages, and said required zoning standards, findings and recommendations attached hereto as Exhibit B and having considered all of the facts and circumstances regarding the Application and these recommended approvals, the Mayor and Board of Trustees have determined that the applicable standards for this Special Use Permit approval have been met.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Lake Zurich, Lake County, Illinois, as follows:

SECTION 1: ADOPTION AND INCORPORATION OF RECITALS. The foregoing recitals, findings, recommendations, exhibits and plans are incorporated herein as findings and requirements of the Mayor and Board of Trustees, and Exhibits referenced herein are made a part of and incorporated into this Ordinance and related approval, except as otherwise provided below.

SECTION 2: GRANT OF SPECIAL USE PERMIT. The Mayor and Board of Trustees, pursuant to the authority vested in them under the laws of the State of Illinois and Chapter 4 (Section 9-4-3), Chapter 7 and Chapter 19 (Sections 9-19-3 through 9-19-5) of Title 9 governing zoning in the Lake Zurich Municipal Code, hereby grant the following approval, final findings and recommendations of the PZC, as shown and provided in the STAFF REPORT dated July 16, 2025, all consisting of 12 pages, and attached hereto as Exhibit B.

Special Use Permit approval for a Used Merchandise Store Including a Used Clothing Store (SIC#593), within the Commercial Space at 795 West IL Rt 22 and subject to the following conditions for approval:

1. Substantial conformance with the following documentation submitted as part of the application subject to revisions required by Village Staff and applicable governmental agencies:
 - a. Zoning Application, Cover Letter, and Exhibits dated June 23, 2025, prepared by Mr. Jason Sfire of JAS Management LLC.
 - b. Exhibit A: Legal Description of the Subject Property

- c. Business Narrative dated June 18, 2025, prepared by The Salvation Army.
- 2. The special use constituting this used merchandise store, including used clothing store, shall be located within the Subject Property addressed at 795 W IL Route 22 as depicted on the Site Plan submitted by Mr. Jason Sfire of JAS Management LLC, dated June 23, 2025, and such special use shall expire if "The Salvation Army" ceases operating at the Subject Property. However, such use may continue without further consideration with a change in ownership as long as the location, design and operation of the land use remains substantially unchanged.
- 3. The Special Use Permit shall expire if this used merchandise store is not established within one (1) year of the effective date of this ordinance or ceases operating at the Subject Property for a period of six (6) consecutive months or more.
- 4. The proposed land use and development shall be in compliance with all other applicable codes and ordinances of the Village of Lake Zurich.

SECTION 3: FINDINGS IN SUPPORT OF APPROVAL OF GRANT OF SPECIAL USE PERMITS. The findings, conditions and recommendations as set forth in the STAFF REPORT dated July 16, 2025, and the PZC recommendations, all consisting of 12 pages, along with the filings provided to the PZC, regarding the applicable standards of Chapter 4 (Section 9-4-3) and Chapter 19 (Sections 9-19-3 through 9-19-5) of Title 9 governing zoning of the Lake Zurich Municipal Code, are hereby accepted as the Board's own, are incorporated herein by this reference and shall be made a part of the official record for the Application.

SECTION 4: SEVERABILITY. If any section, paragraph, subdivision, clause, sentence or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

SECTION 5: CONFLICTS. All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 6: EFFECTIVE DATE. This Ordinance shall be in full force and effect upon its passage and approval, as provided by law.

PASSED THIS _____ day of July, 2025.

AYES:

NAYS:

ABSENT:

APPROVED this _____ day of July, 2025.

ATTEST:

Thomas Poynton, Village President

Kathleen Johnson, Village Clerk

EXHIBIT A

Legal description of Subject Property

LOTS 1, 2, 3 & 4 IN THE VILLAGE SQUARE SHOPPING CENTER, A SUBDIVISION IN PART OF THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 43 NORTH, RANGE 10EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY ILLINOIS.

Common Street Address: 795 W IL Route 22
Property Index Number (PIN): 14-19-402-100

EXHIBIT B

July 16, 2025 staff report and PZC recommendation and conditions

EXHIBIT C

Application and Exhibits submitted by Applicant on June 23, 2025



At the Heart of Community

COMMUNITY DEVELOPMENT
DEPARTMENT

505 Telser Road
Lake Zurich, Illinois 60047

(847) 540-1696
Fax (847) 726-2182
LakeZurich.org

APPLICATION PZC 2025-10
PZC Hearing Date: July 16, 2025

AGENDA ITEM 4.A

STAFF REPORT

To: Chairperson Stratman and Members of the Planning & Zoning Commission

From: Sarosh Saher, Community Development Director

CC: Colleen McCauley, Village Planner
David Modrzejewski, Building Services Supervisor

Date: July 16, 2025

Re: PZC 2025-10: 795 W IL Route 22 – Special Use Permit
Used Merchandise Store – The Salvation Army

SUBJECT

Mr. Jason Sfire (the “Applicant” and “Owner”), requests a Special Use Permit, on behalf of The Salvation Army, to allow for a used merchandise store, including the sale of used clothing, to operate at the property commonly known as 795 W IL Route 22, and legally described in Exhibit A attached hereto (the “Subject Property”).

GENERAL INFORMATION

Requested Action: Special Use Permit

Current Zoning: B3 Regional Shopping District

Existing Use: Vacant Commercial Tenant Space

Proposed Use: Used Merchandise Store (SIC#593), Including Used Clothing Stores

Staff Report
APPLICATION PZC 2025-10

Community Development Department
PZC Meeting Date: July 16, 2025

Property Location: 795 W IL Route 22

Applicant and Owner: Mr. Jason Sfire (Jas Management, LLC)

Staff Coordinator: Colleen McCauley, Village Planner

LIST OF EXHIBITS

- A. Legal Description
- B. Public Hearing Sign
- C. Site Photos
- D. Aerial Map
- E. Zoning Map
- F. Parcel Map
- G. Development Application and Attachments
- H. Development Review Comments

BACKGROUND

JAS Management, LLC, represented by Mr. Jason Sfire (the “Applicant” and “Owner”), is proposing a Special Use Permit to allow for a used merchandise store, including the sale of used clothing, at the Subject Property, legally described in Exhibit A attached hereto (the “Subject Property”). The Applicant filed an application with the Village of Lake Zurich dated June 23, 2025 (the “Application”) seeking:

- Special Use Permit approval for a Used Merchandise Store (SIC#593), Including a Used Clothing Store

The Subject Property is located within Village Square Retail Center, a large commercial strip center that accommodates a variety of businesses. The proposed use of the Subject Property is for the operation of a used merchandise retail store by The Salvation Army. This establishment will function as a nonprofit thrift store, offering gently used clothing, furniture, household items, and other donated goods for sale to the general public.

The proceeds generated from store sales will support The Salvation Army Adult Rehabilitation Center. These centers provide addiction recovery services such as housing, meals, counseling, and life skills training, all offered at no cost to participants.

The tenant space was previously occupied by Party City, which has recently closed. As a result, the unit is already configured for retail use and consists of a large, open retail floor plan. The Salvation Army intends to occupy the space with minimal modifications. The only planned interior

Staff Report
APPLICATION PZC 2025-10

Community Development Department
PZC Meeting Date: July 16, 2025

alteration is the installation of four fitting rooms. No significant structural or layout changes are proposed.

On the exterior, an approximately 8-foot-wide ramp will be constructed at the rear of the building to facilitate the loading of donated goods into the tenant space. This ramp will extend in length from the existing stoop.

The donation drop-off area will be located at the back of the building, along the west side. The existing drive aisle in this area is approximately 30 feet wide, allowing ample space for vehicles to pass. As a result, the new ramp and donation activity will not impede traffic flow or disrupt access for other users within the retail center.

The proposed business will operate Monday through Saturday, from 10:00 a.m. to 8:00 p.m., and will be closed on Sundays. The number of employees will range from six to eight employees on-site at any given time. Personnel will include retail associates, donation attendants, and store management.

The Subject Property is located within the Village Square Retail Center, which has a shared on-site parking lot. The existing parking supply will accommodate the proposed use, particularly given that the previous tenant was also a retail operation occupying the same space. No changes to the parking layout or capacity are proposed at this time.

Pursuant to public notice published on June 28, 2025, in the Daily Herald, a public hearing has been scheduled with the Lake Zurich Planning & Zoning Commission for July 16, 2025, to consider the Application. On June 28, 2025, the Village posted a public hearing sign on the Subject Property (Exhibit B).

Staff offers the following additional information:

- A. **Courtesy Review.** Due to the low impact, courtesy review was not recommended.
- B. **Zoning History.** The land currently occupied by the Village Square Retail Center was originally an apple orchard known as Mossley Hill Farms, owned and operated by John Bell. The orchard remained in operation until 1972.

In May 1972, the property was rezoned for development as a Planned Unit Development (PUD), with the western portion designated for multi-family residential use and the remainder for commercial development.

In 1990, the Village Square Retail Center was resubdivided and rezoned. This action also approved the development of what is now known as the Village Square Auto Center.

Staff Report
APPLICATION PZC 2025-10

Community Development Department
PZC Meeting Date: July 16, 2025

Since that time, Village Square has continued to serve the community by providing a diverse mix of retail, service, and entertainment options for local residents.

C. **Surrounding Land Use and Zoning.** The subject property is located at the southwest corner of Routes 12 and 22, both of which are major commercial arterials serving the area. The land immediately north, east, and west of the property is zoned B-3 Regional Shopping district and is developed with similar retail centers offering a variety of commercial uses.

To the south, the land is zoned R-5 Single-Family Residential and is part of the Orchards subdivision.

D. **Trend of Development.** The subject property is located along the highly active commercial corridors of Routes 22 and 12, on the southwestern side of the Village. This location offers excellent accessibility and high visibility, making it well-suited for continued use as a retail center.

There are two other resale stores within the Village—Goodwill Store & Donation Center and House of Hope Resale—both located over a mile southeast of the Subject Property along the Route 12 commercial corridor. The introduction of The Salvation Army thrift store at this location aligns with the existing pattern of development and represents a compatible use within this commercial district.

E. **Zoning District.** The zoning code provides for three (3) zoning districts for business and commercial uses. When taken together, these districts are intended to permit development of property for the full range of business and commercial uses needed to serve the citizens of Lake Zurich and the surrounding suburban area.

The B-3 Regional Shopping district is intended to provide locations for major retail centers. The regulations are designed to encourage a broad range of attractive retail and compatible service uses in those centers.

GENERAL FINDINGS

Staff of the Village's Development Review Team (DRT) has evaluated the development against the various standards and provisions of the Lake Zurich Municipal Code and offers findings on specific sections of the Code.

9-19-3: STANDARDS FOR SPECIAL USE PERMITS.

Staff has reviewed the application and found that the proposal will continue to remain in substantial conformance with the standards for Special Use Permits as outlined below.

Staff Report
APPLICATION PZC 2025-10

Community Development Department
PZC Meeting Date: July 16, 2025

A. **General Standards:** No special use permit shall be recommended or granted unless the applicant shall establish substantial conformance with the following:

1. **Zoning Code and Plan Purposes:** The proposed use and development will be in harmony with the general and specific purposes for which this zoning code was enacted and for which the regulations of the district in question were established and with the general purpose and intent of the official comprehensive plan.

Staff Response: Standard met. The development will continue to remain in substantial conformance with the purpose and intent of the B-3 Regional Shopping district, and the land use designation of the adopted Comprehensive Plan.

2. **No Undue Adverse Impact.** The proposed use and development will not have a substantial or undue adverse effect upon adjacent property, the character of the area, or the public health, safety, and general welfare.

Staff Response: Standard met. The proposed development is consistent with the commercial-oriented character of the Route 22 and Route 12 corridors. The land use aligns well with the retail operations within the B-3 Regional Shopping district, as well as the Village Square Retail Center. The proposal supports the continued commercial vitality of this area and reinforces established development patterns.

3. **No Interference with Surrounding Development.** The proposed use and development will be constructed, arranged, and operated so as not to dominate the immediate vicinity or to interfere with the use and development of neighboring property in accordance with the applicable district regulations.

Staff Response: Standard met. The proposed use will primarily occur within the existing tenant space at the Village Square Retail Center. The only outdoor activity associated with the use will be a donation drop-off area, to be located on the west side of the unit. To accommodate this, a new ramp will be installed, replacing an 8-foot-wide stoop. The ramp will be elongated (in length, not depth), allowing vehicles to queue along the west side of the building without impeding traffic flow or disrupting adjacent businesses.

The existing drive aisle west of the unit will remain open and functional, and the modified ramp design will facilitate easier movement of donated items into the building. All required parking will be accommodated on-site. Given the expected customer volume and staffing levels, the existing parking supply is

Staff Report
APPLICATION PZC 2025-10

Community Development Department
PZC Meeting Date: July 16, 2025

sufficient to serve the use without negatively impacting surrounding properties or operations within the center.

4. **Adequate Public Facilities**. The proposed use and development will be served adequately by essential public facilities and services such as streets, public utilities, drainage structures, police and fire protection, refuse disposal, parks, libraries, and schools, or the applicant will provide adequately for such services.

Staff Response: Standard met. The Subject Property is currently served by and will continue to be served adequately by essential public facilities and services such as streets, utilities, drainage, and other municipal services. No changes to these are contemplated at this time.

5. **No Traffic Congestion**. The proposed use and development will not cause undue traffic congestion nor draw significant amounts of traffic through the surrounding streets.

Staff Response: Standard Met. The proposed used merchandise store will not cause any undue traffic or congestion. Route 12 and Route 22 are both regional arterial streets that connect the Village to the surrounding communities and are designed to handle large daily volumes of traffic. Village Square Retail Center has multiple entrance and exit points to these arterial streets, which allow traffic to be evenly dispersed onto and off the property.

The donation drop-off area will be used on a temporary basis as vehicles unload and promptly exit, minimizing the potential for congestion. In the event a short line forms, it will be located behind the building, out of view from the main frontage, and will not impact adjacent properties or obstruct any access points.

The existing 30-foot-wide drive aisle behind the building provides sufficient space for vehicles to pass safely, even during donation activity. No permanent parking will be permitted in the drop-off area, ensuring that traffic circulation within the retail center remains unobstructed.

Parking is in conformance with the requirements of the zoning code. The shopping center was designed with adequate parking to accommodate the parking demand for the various types of uses that the shopping center could contain.

Staff Report
APPLICATION PZC 2025-10

Community Development Department
PZC Meeting Date: July 16, 2025

6. **No Destruction of Significant Features.** The proposed use and development will not result in the destruction, loss, or damage of any natural, scenic, or historic feature of significant importance.

Staff Response: Standard met. The proposed use will not result in the destruction or removal of any natural features.

7. **Compliance with Standards.** The proposed use and development complies with all additional standards imposed on it by the particular provision of this Code authorizing such use.

Staff Response: Standard met. The proposed use will comply with all other additional standards imposed through the building codes as they relate to used merchandise stores.

8. **Positive Effect.** The proposed special use creating a positive effect for the zoning district, its purpose, and adjacent properties shall be placed before the benefits of the petitioner.

Staff Response: Standard met. The proposed development will continue to enhance the established commercial character of the Route 22 and Route 12 corridors and will provide a convenient place for the Village's residents to purchase and donate items. Additionally, the proposed use will activate a currently vacant unit.

B. **Special Standards for Specified Special Uses.** When the district regulations authorizing any special use in a particular district impose special standards to be met by such use in such district, a permit for such use in such district shall not be recommended or granted unless the applicant shall establish compliance with such special standards.

Staff Response: Standard met. There are no additional standards for the proposed special use. Staff will ensure that compliance is established before any additional permits are issued.

C. **Considerations.** In determining whether the applicant's evidence establishes that the foregoing standards have been met, the Plan Commission and the Board of Trustees shall consider:

1. **Benefit.** Whether and to what extent the proposed use and development at the particular location requested is necessary or desirable to provide a service or a facility that is in the interest of the public convenience or that will contribute to the general welfare of the neighborhood or community.

Staff Report
APPLICATION PZC 2025-10

Community Development Department
PZC Meeting Date: July 16, 2025

Staff Response: Standard met. The proposed development will provide an additional retail option within the Village. By occupying a large, currently vacant tenant space within the Village Square Retail Center, the proposal supports the continued vitality of this established commercial area. Given the size and layout of the unit, securing a suitable tenant could otherwise be challenging.

2. **Alternative Locations.** Whether the purposes of the zoning code can be met by the location of the proposed use and development in some other area or zoning district that may be more appropriate than the proposed site.

Staff Response: Standard met. The tenant space that is proposed to be occupied by The Salvation Army is both the appropriate size and location for this type of use. This type of use is only permitted through a Special Use permit, and its location, design and operation lend itself to being established on this site. Used merchandise stores (SIC #593), including used clothing stores are a special use within the business districts.

Any alternative location in any of the business districts would require a Special Use Permit and be subject to requirements that are no different from the current location.

3. **Mitigation of Adverse Impacts.** Whether all steps possible have been taken to minimize any substantial or undue adverse effects of the proposed use and development on the immediate vicinity through building design, site design, landscaping, and screening.

Staff Response: Standard met. The retail center has been developed to prevent any undue adverse effect on itself or on surrounding property in relation to its location, design and operation. The only exterior modification involves the construction of an elongated ramp extending from an existing stoop on the west side of the building. This ramp is designed to facilitate easier unloading of donated items and will not interfere with site circulation or adjacent uses. All remaining primary activities of the used merchandise store will be located within the enclosed tenant space.

The proposed ramp and donation drop-off area will be located at the rear of the building. As a result, the storefront and customer access to neighboring businesses will not be adversely impacted.

Staff Report
APPLICATION PZC 2025-10

Community Development Department
PZC Meeting Date: July 16, 2025

RECOMMENDATION

The recommendation of the Planning and Zoning Commission should be based on the standards included in the following Sections of the Lake Zurich Municipal Code:

- Section 9-19-3: Standards for Special Use Permits

Based on the review of staff, the standards for approval have been met and therefore staff recommends that the Planning and Zoning Commission make these standards a part of the official record of the Application.

Staff of the Community Development Department therefore recommends the approval of Application PZC 2025-10, subject to the following conditions:

1. Substantial conformance with the following documentation submitted as part of the application subject to revisions required by Village Staff and applicable governmental agencies:
 - a. Zoning Application, Cover Letter, and Exhibits dated June 23, 2025, prepared by Mr. Jason Sfire of JAS Management LLC.
 - b. Exhibit A: Legal Description of the Subject Property
 - c. Business Narrative dated June 18, 2025, prepared by The Salvation Army.
2. The special use constituting this used merchandise store, including used clothing store, shall be located within the property addressed at 793 W Il Route 22 as depicted on the Site Plan submitted by Mr. Jason Sfire of JAS Management LLC, dated June 23, 2025, and such special use shall expire if The Salvation Army ceases operating at the subject property. However, such use may continue without further consideration with a change in ownership as long as the location, design and operation of the land use remains substantially unchanged.
3. The Special Use Permit shall expire if this used merchandise store is not established within one (1) year of the effective date of this ordinance or ceases operating at the Subject Property for a period of six (6) consecutive months or more.
4. The proposed land use and development shall be in compliance with all other applicable codes and ordinances of the Village of Lake Zurich.

Respectfully Submitted,

Colleen McCauley, Planner

Staff Report
APPLICATION PZC 2025-10

Community Development Department
PZC Meeting Date: July 16, 2025

LAKE ZURICH PLANNING & ZONING COMMISSION
FINAL FINDINGS & RECOMMENDATIONS

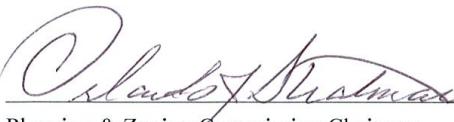
795 W II Route 22
July 16, 2025

The Planning & Zoning Commission recommends approval of Application PZC 2025-10, subject to any changes or approval conditions as listed below:

1. Substantial conformance with the following documentation submitted as part of the application subject to revisions required by Village Staff and applicable governmental agencies:
 - d. Zoning Application, Cover Letter, and Exhibits dated June 23, 2025, prepared by Mr. Jason Sfire of JAS Management LLC.
 - e. Exhibit A: Legal Description of the Subject Property
 - f. Business Narrative dated June 18, 2025, prepared by The Salvation Army.
2. The special use constituting this used merchandise store, including used clothing store, shall be located within the property addressed at 793 W II Route 22 as depicted on the Site Plan submitted by Mr. Jason Sfire of JAS Management LLC, dated June 23, 2025, and such special use shall expire if The Salvation Army ceases operating at the subject property. However, such use may continue without further consideration with a change in ownership as long as the location, design and operation of the land use remains substantially unchanged.
3. The Special Use Permit shall expire if this used merchandise store is not established within one (1) year of the effective date of this ordinance or ceases operating at the Subject Property for a period of six (6) consecutive months or more.
4. The proposed land use and development shall be in compliance with all other applicable codes and ordinances of the Village of Lake Zurich.

Without any further additions, changes, modifications and/or approval conditions.

With the following additions, changes, modifications and/or approval conditions:



Planning & Zoning Commission Chairman

Staff Report
APPLICATION PZC 2025-10

Community Development Department
PZC Meeting Date: July 16, 2025

EXHIBIT A
LEGAL DESCRIPTION OF SUBJECT PROPERTY

LOTS 1, 2, 3 & 4 IN THE VILLAGE SQUARE SHOPPING CENTER. A SUBDIVISION IN PART OF THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 43 NORTH, RANGE 10EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY ILLINOIS.

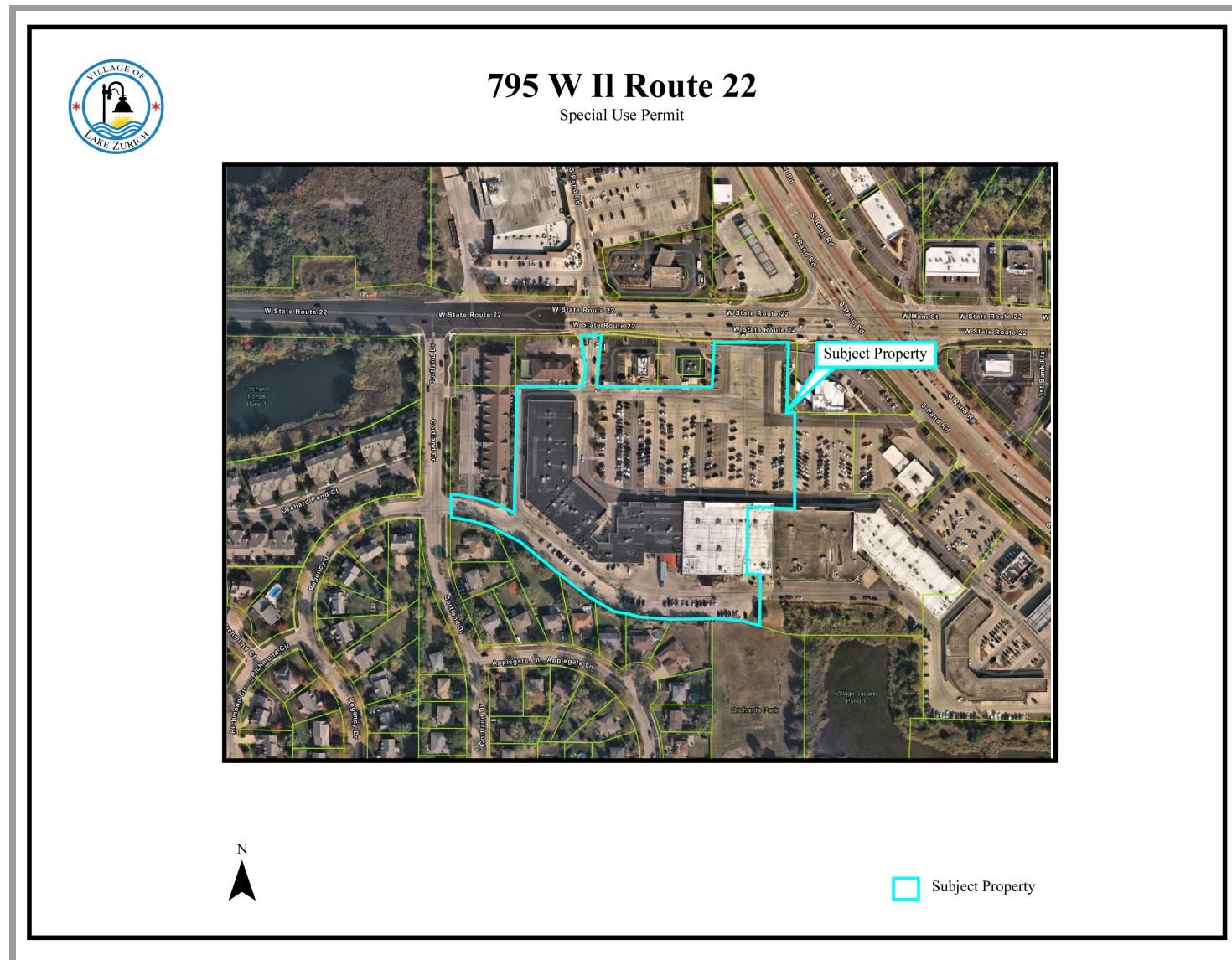
Common Street Address: 795 W IL Route 22
Property Index Number (PIN): 14-19-402-100

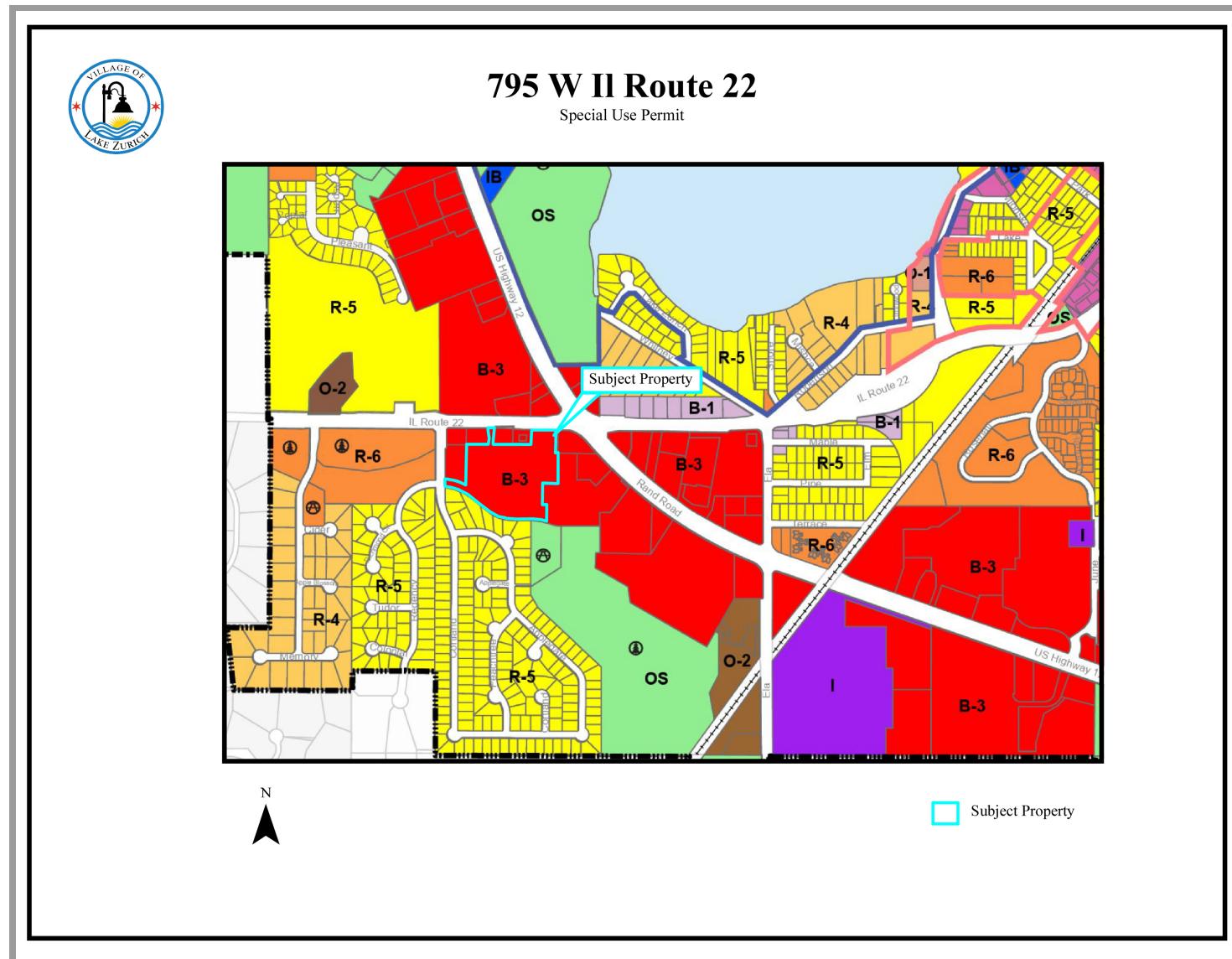
Staff Report
APPLICATION PZC 2025-10

Community Development Department
PZC Meeting Date: July 16, 2025

EXHIBIT B
PUBLIC HEARING SIGN PRESENT AT SUBJECT PROPERTY



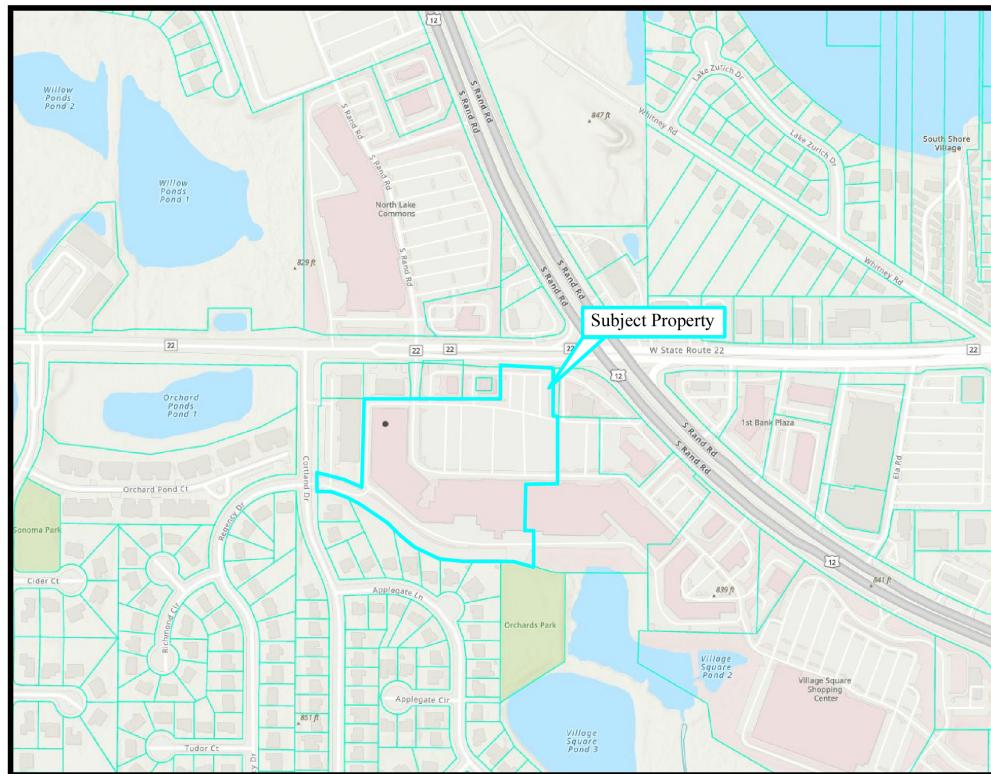






795 W II Route 22

Special Use Permit



Subject Property



(Please Type or Print)

ZONING APPLICATION

Community Development Department

505 Telser Rd.

Lake Zurich, IL 60047

Phone: (847) 540-1696

Fax: (847) 540-1769

1. Address of Subject Property: 795 W IL Rt 22

2. Please attach complete legal description

3. Property Identification number(s): 14-19-402-080, 14-19-402-0944. Owner of record is: VILLAGE SQUARE RETAIL CENTER LLC / JASON A. SFIRE Phone: 847-438-5000
E-Mail jason@fgltd.net Address: 795 Ela Rd., Suite 1105. Applicant is (if different from owner): _____ Phone: _____
E-Mail _____ Address: _____6. Applicant's interest in the property (owner, agent, realtor, etc.): Owner7. All existing uses and improvements on the property are: To remain the same, other than retail resale8. The proposed uses on the property are: To remain the same, other than retail resale9. List any covenants, conditions, or restrictions concerning the use, type of improvements, setbacks, area, or height requirements placed on the Subject Property and now of record and the date of expiration of said restrictions:
None10. Describe any contract or agreement of any nature relevant to the sale or disposal of the Subject Property:
None

11. For applications requiring a public hearing, please attach a list which contains the PIN, owner, and owner's mailing address of all properties located within 250 feet (excluding all Public Right-of-Ways) of the Subject Property.

THE APPLICANT'S SIGNATURE BELOW INDICATES THE INFORMATION CONTAINED IN THIS APPLICATION AND ON ANY ACCOMPANYING DOCUMENTS IS TRUE AND CORRECT.

THE APPLICANT ALSO ACKNOWLEDGES IF THE CONSULTANT EXPENSES EXCEED THE INITIAL ESCROW DEPOSIT, THE APPLICANT WILL REIMBURSE THE ACCOUNT IMMEDIATELY.

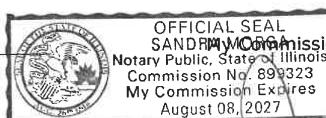
JASON A. SFIRE

(Name of applicant)

(Signature of applicant)

Subscribed and sworn to before me this 23 day of JUNE 2025.Sandra Morgan

(Notary Public)

08/08/2027JASON A. SFIRE

(Name of Owner, if different)

(Signature of Owner, if different)

Subscribed and sworn to before me this 23 day of JUNE 2025.Sandra Morgan

(Notary Public)

My Commission Expires 08/08/2027

Please indicate what zoning relief your application requires. For assistance, please contact Staff.

Zoning Code Map Amendment to change zoning of Subject Property from _____ to _____
 Zoning Code Text Amendment to amend the following section(s) of the Zoning Code _____

(See Section 18-103 of the Lake Zurich Zoning Code for specific standards. If a specific parcel is the subject of this amendment, then provide the additional information listed in Section 18-103C.)

Special Use Permit/Amendment for **Resale of retail goods**
(See Section 19-103 of the Lake Zurich Zoning Code for specific standards.)

Planned Unit Development/Major Adjustment/Amendment

(Planned Unit Developments are a distinct category of special use and are intended to create a more desirable environment than through strict application of the zoning and subdivision regulations. See Section 22-105 of the Lake Zurich Zoning Code for specific standards. Please list all the 'modifications' requested in the cover letter.)

Variation for **N/A**
(See Section 17-104 of the Lake Zurich Zoning Code for specific standards. Please indicate what your specific hardships are in the cover letter.)

Modification to the Land Development Code (includes retaining walls more than 2 feet in height)
(See Section 10-6-18 of the Land Development Code for specific standards.)

Preliminary Plat of Subdivision

Final Plat of Subdivision or Amendment to Plat of Subdivision
(See Sections 10-5-2 and 10-5-9 of the Land Development Code for specific standards.)

Site Plan Approval/Major Adjustment/Amendment
(See Section 20-103 of the Lake Zurich Zoning Code for specific standards.)

Exterior Appearance Approval or Amendment
(See Section 21-103 of the Lake Zurich Zoning Code for specific standards.)

APPLICATION TO ANNEX CERTAIN TERRITORY

All land annexed to the Village is classified automatically after such annexation in the R-1\2 Single Family Residential District. The owner must file an application for a Zoning Map amendment if he or she desires a different zoning classification for the Subject Property.

Petition to Annex Certain Territory (Please complete attached petition)
 Application to Annex Certain Territory

COMPREHENSIVE PLAN APPLICATION

Comprehensive Plan **Map** Amendment for _____

 Comprehensive Plan **Text** Amendment for _____



VILLAGE SQUARE RETAIL CENTER LLC
795 Ela Rd., Suite 110
Lake Zurich, Illinois 60047
Phone: 847-438-5000
www.fgltd.net

June 23, 2025

Mr. Orlando Stratman
Chairperson of the Planning & Zoning Commission
Village of Lake Zurich
505 Telser Road
Lake Zurich, IL 60047

RE: SPECIAL USE PERMIT
795 W IL Rt. 22
LAKE ZURICH, IL 60047

Dear Mr. Stratman,

We are requesting Special Use Permit approval of Salvation Army for the resale of goods. This is permitted Specia Use within B-3 zoning. The space is to remain as – is with no proposed buildouts.

The proposed hours of operation are as follows:
Monday through Saturday: 10:00am – 8:00pm
Sunday: Closed

The Salvation Army anticipates having 6-8 employees onsite at any given time, including retail staff, donation attendants, and store management.

Parking will be available within the Village Square Retail Center and no other activities are to be conducted at this location.

The benefit to the Village of Lake Zurich is that it brings a new Tenant to the trade area for the Lake Zurich residents.

Sincerely,

VILLAGE SQUARE RETAIL CENTER LLC

Jason Alan Sfire
President/Owner



Lt. Colonels Greg and Poppy Thompson
Command Leaders

Envoy Enrique Garcia
Administrator

Adult Rehabilitation Center

431 S. Genesee Street
Waukegan, IL 60085
Phone: 847-662-7730
centralusa.salvationarmy.org

Lyndon Buckingham
General

Commissioner Evie Diaz
Territorial Commander

June 18, 2025

Mr. Orlando Stratman
Chairperson of the Planning and Zoning Commission
70 East Main Street
Lake Zurich, IL 60047

RE: Zoning Consideration for The Salvation Army Thrift Store at 795 W Main St., Lake Zurich, IL

Dear Zoning Commission,

The Salvation Army would like to provide you with information regarding our proposed operation of a thrift store at the above-mentioned location for your consideration.

The Salvation Army Thrift Store is a nonprofit retail operation offering gently used clothing, furniture, household goods, and other donated items to the public at affordable prices. Our mission is to serve the community through sustainable reuse, affordable goods, and life transforming outreach.

All proceeds generated from our store sales directly support The Salvation Army Adult Rehabilitation Center focusing on addiction and recovery. Our center offers a 180-day residential program, including housing, food, counseling, and life-skills development, all at no cost to the participants. The Salvation Army aims to provide this support to those who need it, regardless of their financial situation.

Our proposed hours of operation are as follows:

Monday through Saturday: 10:00am – 8:00pm
Sunday: Closed

We anticipate having 6-8 employees on site at any given time, including retail staff, donation attendants, and store management. We are committed to maintaining a clean and respectful presence in the community.

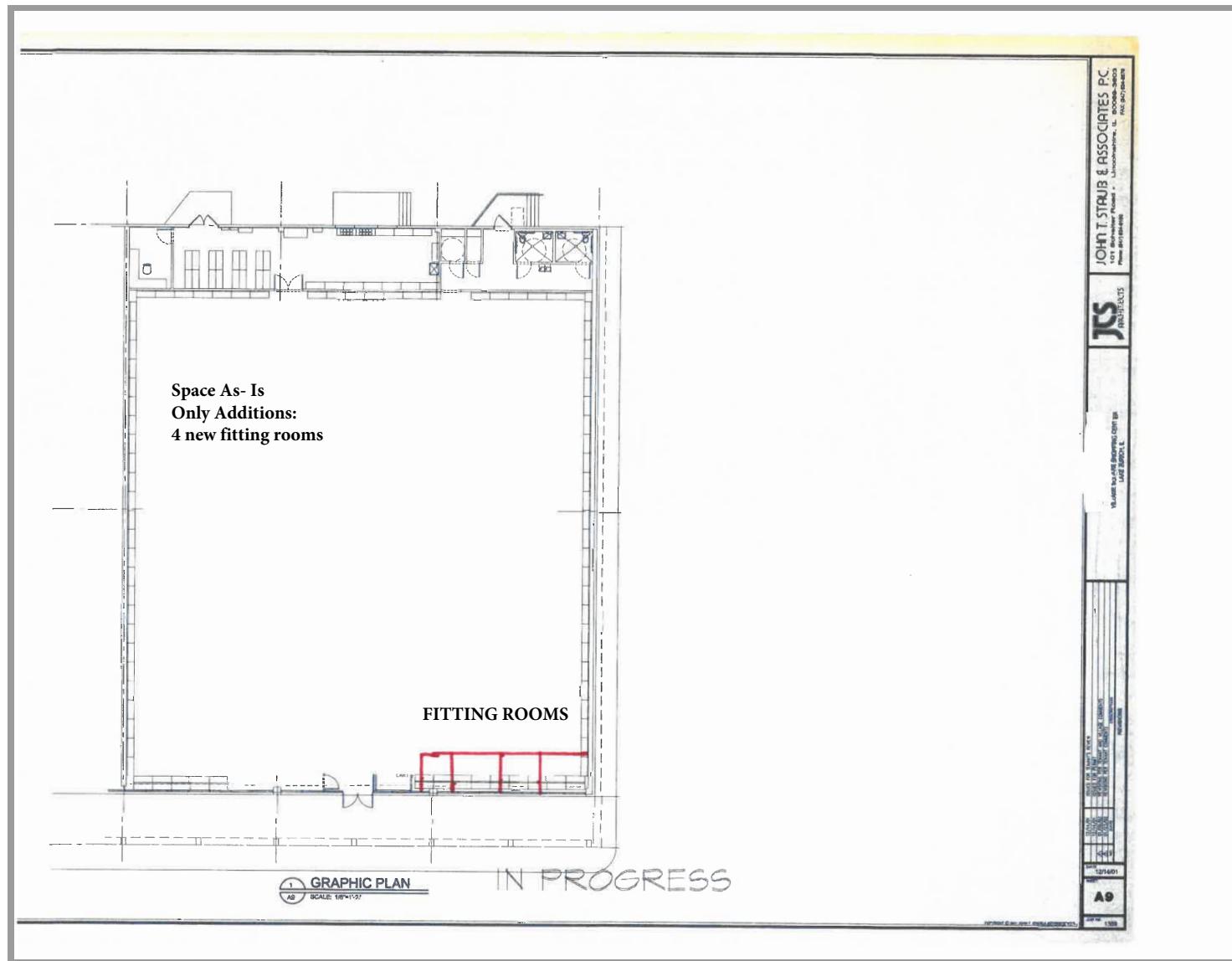
Should the commission require any additional information or clarification, please contact us at your convenience.

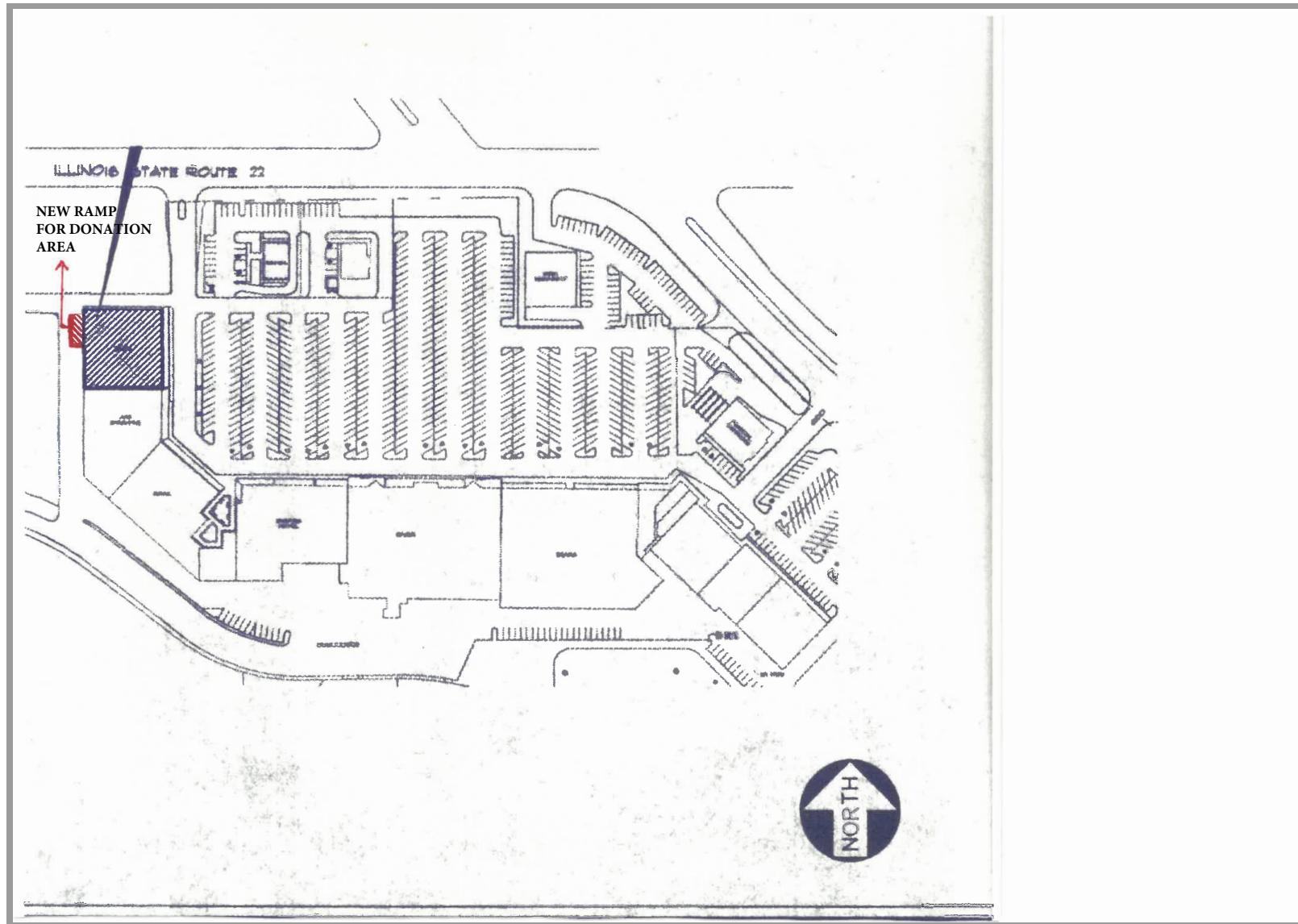
Administrator: Envoy Enrique Garcia 224-817-2503
Director for Business: Cindia Campos 847-871-3253
Director of Operations: Nancy Arteaga 847-343-2778

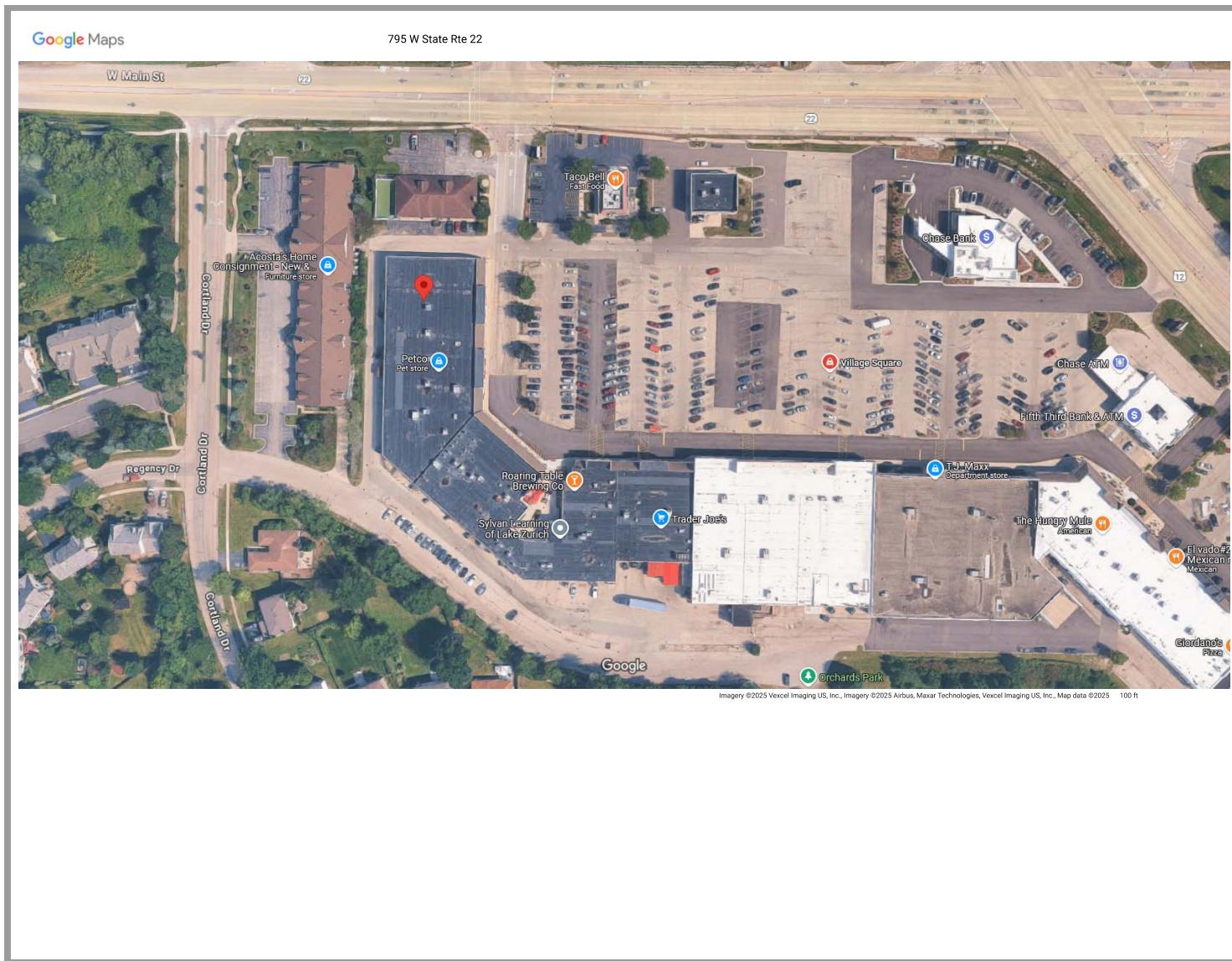
Thank you for your consideration.

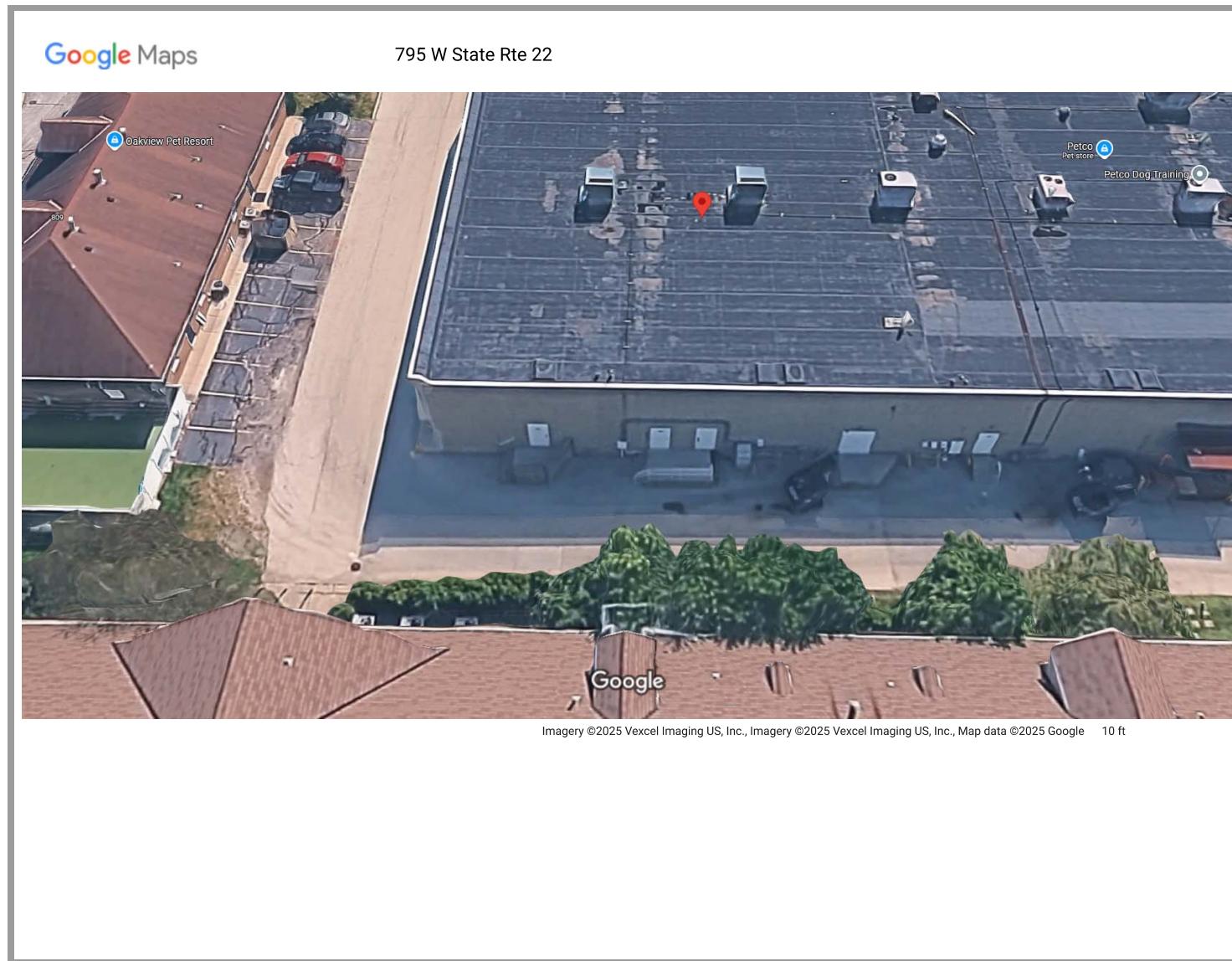
A handwritten signature in blue ink that reads 'Poppy Thompson'.

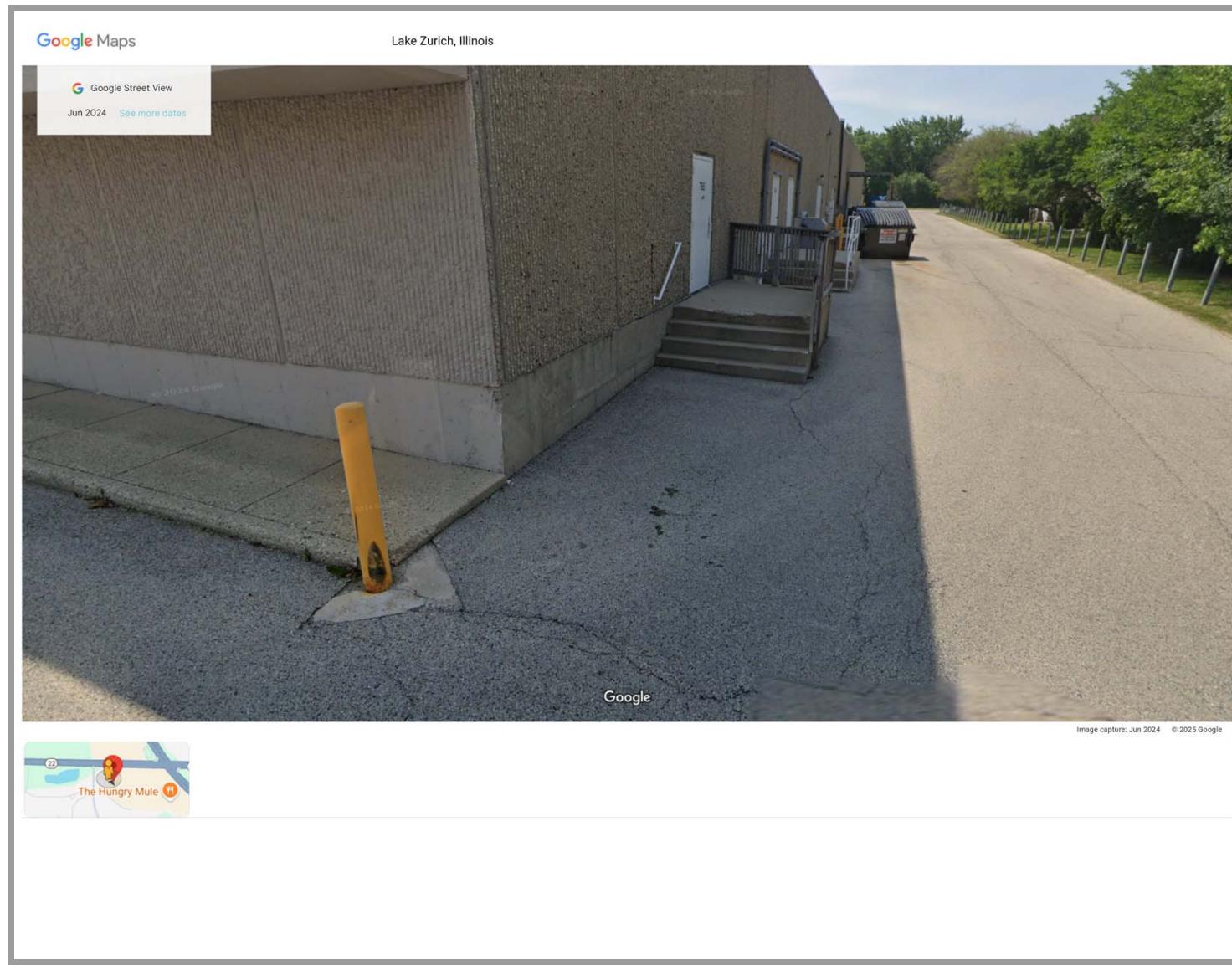














At the Heart of Community

COMMUNITY DEVELOPMENT DEPARTMENT

505 Telser Road
Lake Zurich, Illinois 60047

Phone (847) 540-1696
Fax (847) 726-2182
LakeZurich.org

AGENDA ITEM
C

MEMORANDUM

Date: July 21, 2025

To: Ray Keller, Village Manager

From: Sarosh Saher, Community Development Director

CC: David Modrzejewski, Building Services Supervisor
Colleen McCauley, Village Planner

**Re: Zoning Application for a Map Amendment and Special Use Permit
909 South Rand Road – Valvoline Instant Oil Change**

Issue. Mr. Jason Sfire, (the “Applicant”), has filed a zoning application for the property at 909 South Rand Road (the “Subject Property”). Specifically, the applicant is seeking:

- Map Amendment to rezone the parcel from B-1 Local & Community Business district to B-3 Regional Shopping district
- Special Use Permit approval for an Automobile Lubricating Service Station, SIC #7549

Village Strategic Plan. This agenda item is consistent with the following objectives under Goal #2 Development:

- Expand the Village’s role as a major regional economic hub in Lake County
- Continue Route 12 Corridor Development
- Become more business friendly and customer oriented

Analysis. The proposed oil change station, operated by Valvoline, will be located on a 0.7-acre (30,641 square-foot) vacant lot. Previously, the site contained a commercial building that functioned as an auto repair shop. This business was closed and the building was subsequently demolished in October of 2024. Since then, the site has been cleared and restored in preparation for redevelopment. More recently, the Owner requested and was granted Special Use Permit approval for a cannabis dispensary that did not proceed to completion.

The site layout for Valvoline Instant Oil Change includes a new 1,500 square-foot commercial structure with three drive-thru service bays. Each bay will accommodate three vehicle stacking spaces to ensure efficient traffic flow and minimize on-site congestion. A total of eight parking spaces are provided as part of the site plan.

Special Use Permit – Valvoline Instant Oil Change at 909 South Rand Road
July 21, 2025

Valvoline Instant Oil Change is proposing operating hours of 8:00 a.m. to 7:00 p.m. Monday through Friday, 8:00 a.m. to 5:00 p.m. on Saturdays, and 9:00 a.m. to 4:00 p.m. on Sundays. The facility does not schedule appointments, as all services are provided on a drive-up, first-come, first-served basis.

The Planning and Zoning Commission (PZC) held a public hearing on July 16, 2025 to consider the application and voted 4-0 to recommend approval of the special use with two additional conditions as follows:

- i. Investigate the relocation of the trash enclosure from the southwest corner to the southeast corner of the property
- ii. Replace the existing 5-foot high fence with a new 6-foot high privacy fence along the southerly and westerly lot lines that back up to residential property.

The video stream from the PZC meeting can be accessed via the link:
<https://play.champds.com/lakezurich/event/161>

A detailed evaluation and summary of the project can be found in the Staff Report that was provided to the Planning and Zoning Commission, which is made a part of the attached Ordinance.

Recommendation. At their meeting on July 16, 2025, the Planning and Zoning Commission recommended approval of the Map Amendment and Special Use Permit incorporating the conditions for approval provided by staff in its report with two additional conditions.

Staff concurs and therefore recommends approval of the attached ordinance, with its specific attachments based on the following conditions for approval that are contained within said ordinance:

1. Substantial conformance with the following documentation submitted as part of the application subject to revisions required by Village Staff and applicable governmental agencies:
 - a. Zoning Application, Cover Letter, and background information dated June 19, 2025 prepared by Mr. Jason Sfire of JAS Management LLC.
 - b. Exhibit A: Legal Description of the Subject Property
 - c. Plat of Survey prepared by Greengard Inc., dated February 14, 2023
 - d. Business Narrative dated July 7, 2025 prepared by Mr. Stan Latos, Real Estate Development Manager with Ivy Lane Corporation on behalf of Valvoline Instant Oil Change.
 - e. Conceptual Elevations prepared by Arch America, dated June 20, 2025
 - f. Site Plan prepared by Arch America, dated June 6, 2025
 - g. Landscape Plan (Sheet L-1) prepared by Webster, McGrath & Ahlberg, LTD. dated June 23, 2025.
 - h. Photometric Plan prepared by PG Enlighten dated June 26, 2025.

Special Use Permit – Valvoline Instant Oil Change at 909 South Rand Road
July 21, 2025

2. Investigate the relocation of the trash enclosure from the southwest corner to the southeast corner of the property.
3. Replace the existing 5-foot high fence with a new 6-foot high privacy fence along the southerly and westerly lot lines that back up to residential property.
4. All activities related to the land use shall be conducted within the enclosed building proposed as part of the development. No activities related to the proposed land use including oil changes or other automobile related repair work shall be conducted on the driveways, parking or vehicle waiting areas on the Subject Property.
5. The development containing the proposed land use shall be in compliance with all other applicable codes and ordinances of the Village of Lake Zurich.

- Approval Ordinance including the following exhibits
 - Exhibit A – Legal description of the Subject Property
 - Exhibit B – July 16, 2025 staff report and PZC recommendation/conditions

● Page 3

VILLAGE OF LAKE ZURICH



ORDINANCE NO. 2025-07-620

AN ORDINANCE APPROVING A MAP AMENDMENT AND SPECIAL USE PERMIT
Valvoline Instant Oil Change – 909 South Rand Road

WHEREAS, Mr. Jason Sfire is the applicant (the “Applicant”) on behalf of Valvoline Instant Oil Change for a map amendment and special use permit at the property at 909 South Rand Road, legally described in Exhibit A attached hereto (the “Subject Property”), for the redevelopment of the Subject Property as an Automobile Lubrication Service Station (otherwise known as an oil service facility) to be operated by Valvoline as described and set forth hereinafter, (the “Commercial Space”); and

WHEREAS, the Applicant has filed zoning application PZC 2025-11, dated June 19, 2025 (the “Application”) attached hereto as Exhibit C, seeking the approval of the following:

- Map Amendment to rezone the parcel from B-1 Local & Community Business district to B-3 Regional Shopping district
- Special Use Permit approval for an Automobile Lubricating Service Station, SIC #7549

WHEREAS, the current zoning of the Subject Property is the Village’s B-1 Local and Community Business District; and

WHEREAS, Applicant wishes to rezone the property within the B-3 Regional Shopping Business District to construct a new automobile lubricating service station; and

WHEREAS, automobile lubricating service stations are classified as a Special Use within the B-3 Regional Shopping Business District; and

WHEREAS, in compliance with the law, and the requirements of the Village of Lake Zurich Zoning Code (the “Zoning Code”), notice was published on June 28, 2025, in The Daily Herald, and the Village posted a public hearing sign on the Subject Property, both the newspaper and sign notices informing the public of a public hearing to be held before the Lake Zurich Planning and Zoning Commission (“PZC”) on July 16, 2025, to consider the Application for this requested rezoning, zoning authority and approval; and

WHEREAS, the PZC received and considered the report dated July 16, 2025, setting forth the background information regarding this application, the general evaluation of the Application and proposed findings and recommendations of Village staff against the applicable and required standards and provisions of the Zoning Code ("STAFF REPORT") which was provided to the PZC for the meeting, addressing the request for approval of said Map Amendment and Special Use Permit to allow for the establishment and operation of the automobile lubricating service station on the Subject Property in the B-3 Regional Shopping Business District; and

WHEREAS, the PZC considered all information presented by the Applicant, and the applicable factors required under of the Zoning Code; and, after the conclusion of the public hearing, the PZC recommended that the Board of Trustees approve the Map Amendment requested in this Application and the Special Use Permit requested in this application, subject to those conditions of approval recommended by Village staff; and

WHEREAS, the Mayor and Board of Trustees of the Village of Lake Zurich met on July 21, 2025, and considered the findings and recommendations of the PZC, including the STAFF REPORT dated July 16, 2025, all consisting of 16 pages, and said required zoning standards, findings and recommendations attached hereto as Exhibit B and having considered all of the facts and circumstances regarding the Application and these recommended approvals, the Mayor and Board of Trustees have determined that the applicable standards for this Map Amendment and Special Use Permit approval have been met.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Lake Zurich, Lake County, Illinois, as follows:

SECTION 1: ADOPTION AND INCORPORATION OF RECITALS. The foregoing recitals, findings, recommendations, exhibits and plans are incorporated herein as findings and requirements of the Mayor and Board of Trustees, and Exhibits referenced herein are made a part of and incorporated into this Ordinance and related approval, except as otherwise provided below.

SECTION 2: APPROVAL AND GRANT OF MAP AMENDMENT. The Mayor and Board of Trustees, pursuant to the authority vested in them under the laws of the State of Illinois and Chapter 18, Section 9-18-2 entitled "Procedure" and 9-18-3 of the Zoning Code of the Village of Lake Zurich entitled "Standards for Amendments," hereby grant the approval of an amendment to the Zoning Map of the Village of Lake Zurich to rezone the Subject Property from B-1 Local and Community Business District to B-3 Regional Shopping Business District in compliance with the procedures and standards contained within such Sections described herein and in general conformance with the adopted Comprehensive Plan for this Subject Property and the Village of Lake Zurich by adopting the findings and recommendations of the PZC, as shown and provided in the STAFF REPORT dated July 16, 2025, all consisting of 16 pages, and attached hereto as Exhibit B.

SECTION 3: GRANT OF SPECIAL USE PERMIT. The Mayor and Board of Trustees, pursuant to the authority vested in them under the laws of the State of Illinois

and Chapter 4 (Section 9-4-3), Chapter 7 and Chapter 19 (Sections 9-19-3 through 9-19-5) of Title 9 governing zoning in the Lake Zurich Municipal Code, hereby grant the following approval, and adopt the final findings and recommendations of the PZC, as shown and provided in the STAFF REPORT dated July 16, 2025, all consisting of 16 pages, and attached hereto as Exhibit B.

Special Use Permit approval for an Automobile Lubricating Service Station, SIC #7549 at the Subject Property at 909 South Rand Road and subject to the following conditions for approval:

1. Substantial conformance with the following documentation submitted as part of the Application subject to revisions required by Village Staff and applicable governmental agencies:
 - a. Zoning Application, Cover Letter, and background information dated June 19, 2025 prepared by Mr. Jason Sfire of JAS Management LLC.
 - b. Exhibit A: Legal Description of the Subject Property
 - c. Plat of Survey prepared by Greengard Inc., dated February 14, 2023
 - d. Business Narrative dated July 7, 2025 prepared by Mr. Stan Latos, Real Estate Development Manager with Ivy Lane Corporation on behalf of Valvoline Instant Oil Change.
 - e. Conceptual Elevations prepared by Arch America, dated June 20, 2025
 - f. Site Plan prepared by Arch America, dated June 6, 2025
 - g. Landscape Plan (Sheet L-1) prepared by Webster, McGrath & Ahlberg, LTD. dated June 23, 2025.
 - h. Photometric Plan prepared by PG Enlighten dated June 26, 2025.
2. Investigate the relocation of the trash enclosure from the southwest corner to the southeast corner of the property.
3. Replace the existing 5-foot high fence with a new 6-foot high privacy fence along the southerly and westerly lot lines that back up to residential property.
4. All activities related to the land use shall be conducted within the enclosed building proposed as part of the development. No activities related to the proposed land use including oil changes or other automobile related repair work shall be conducted on the driveways, parking or vehicle waiting areas on the Subject Property.
5. The development containing the proposed land use shall be in compliance with all other applicable codes and ordinances of the Village of Lake Zurich.

SECTION 4: FINDINGS IN SUPPORT OF APPROVAL OF MAP AMENDMENT AND SPECIAL USE PERMITS. The findings, conditions and recommendations as set forth in the STAFF REPORT dated July 16, 2025, and the PZC recommendations, all consisting of 16 pages, along with the filings provided to the PZC,

regarding the applicable standards of Chapter 4 (Section 9-4-3), Chapter 18 (Section 9-18-2 and 9-18-3), and Chapter 19 (Sections 9-19-3 through 9-19-5) of Title 9 governing zoning of the Lake Zurich Municipal Code, are hereby accepted as the Board's own, are incorporated herein by this reference and shall be made a part of the official record for the Application.

SECTION 5: SEVERABILITY. If any section, paragraph, subdivision, clause, sentence or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

SECTION 6: CONFLICTS. All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 7: EFFECTIVE DATE. This Ordinance shall be in full force and effect upon its passage and approval, as provided by law.

PASSED THIS _____ day of July, 2025.

AYES:

NAYS:

ABSENT:

APPROVED this _____ day of July, 2025.

ATTEST:

Thomas Poynton, Village President

Kathleen Johnson, Village Clerk

EXHIBIT A

Legal description of Subject Property

THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 43 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTHWESTERLY LINE OF RAND ROAD AND THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 29; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 181.27 FEET; THENCE WEST AT 90 DEGREES TO THE LAST DESCRIBED COURSE 142.92 FEET; THENCE NORTH PARALLEL WITH THE SAID EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 244.40 FEET TO THE SOUTHWESTERLY LINE OF SAID RAND ROAD; THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF RAND ROAD 156.24 FEET, TO THE POINT OF BEGINNING IN LAKE COUNTY, ILLINOIS.

Common Street Address: 909 South Rand Road
Property Index Number (PIN): 14-29-200-026

EXHIBIT B

July 16, 2025 staff report and PZC recommendation and conditions

EXHIBIT C

Application and Exhibits submitted by Applicant on June 19, 2025

VILLAGE OF LAKE ZURICH**ORDINANCE NO. 2025-07-620**

AN ORDINANCE APPROVING A MAP AMENDMENT AND SPECIAL USE PERMIT
Valvoline Instant Oil Change – 909 South Rand Road

WHEREAS, Mr. Jason Sfire is the applicant (the “Applicant”) on behalf of Valvoline Instant Oil Change for a map amendment and special use permit at the property at 909 South Rand Road, legally described in Exhibit A attached hereto (the “Subject Property”), for the redevelopment of the Subject Property as an Automobile Lubrication Service Station (otherwise known as an oil service facility) to be operated by Valvoline as described and set forth hereinafter, (the “Commercial Space”); and

WHEREAS, the Applicant has filed zoning application PZC 2025-11, dated June 19, 2025 (the “Application”) attached hereto as Exhibit C, seeking the approval of the following:

- Map Amendment to rezone the parcel from B-1 Local & Community Business district to B-3 Regional Shopping district
- Special Use Permit approval for an Automobile Lubricating Service Station, SIC #7549

WHEREAS, the current zoning of the Subject Property is the Village’s B-1 Local and Community Business District; and

WHEREAS, Applicant wishes to rezone the property within the B-3 Regional Shopping Business District to construct a new automobile lubricating service station; and

WHEREAS, automobile lubricating service stations are classified as a Special Use within the B-3 Regional Shopping Business District; and

WHEREAS, in compliance with the law, and the requirements of the Village of Lake Zurich Zoning Code (the “Zoning Code”), notice was published on June 28, 2025, in The Daily Herald, and the Village posted a public hearing sign on the Subject Property, both the newspaper and sign notices informing the public of a public hearing to be held before the Lake Zurich Planning and Zoning Commission (“PZC”) on July 16, 2025, to consider the Application for this requested rezoning, zoning authority and approval; and

WHEREAS, the PZC received and considered the report dated July 16, 2025, setting forth the background information regarding this application, the general evaluation of the Application and proposed findings and recommendations of Village staff against the applicable and required standards and provisions of the Zoning Code ("STAFF REPORT") which was provided to the PZC for the meeting, addressing the request for approval of said Map Amendment and Special Use Permit to allow for the establishment and operation of the automobile lubricating service station on the Subject Property in the B-3 Regional Shopping Business District; and

WHEREAS, the PZC considered all information presented by the Applicant, and the applicable factors required under of the Zoning Code; and, after the conclusion of the public hearing, the PZC recommended that the Board of Trustees approve the Map Amendment requested in this Application and the Special Use Permit requested in this application, subject to those conditions of approval recommended by Village staff; and

WHEREAS, the Mayor and Board of Trustees of the Village of Lake Zurich met on July 21, 2025, and considered the findings and recommendations of the PZC, including the STAFF REPORT dated July 16, 2025, all consisting of 16 pages, and said required zoning standards, findings and recommendations attached hereto as Exhibit B and having considered all of the facts and circumstances regarding the Application and these recommended approvals, the Mayor and Board of Trustees have determined that the applicable standards for this Map Amendment and Special Use Permit approval have been met.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Lake Zurich, Lake County, Illinois, as follows:

SECTION 1: ADOPTION AND INCORPORATION OF RECITALS. The foregoing recitals, findings, recommendations, exhibits and plans are incorporated herein as findings and requirements of the Mayor and Board of Trustees, and Exhibits referenced herein are made a part of and incorporated into this Ordinance and related approval, except as otherwise provided below.

SECTION 2: APPROVAL AND GRANT OF MAP AMENDMENT. The Mayor and Board of Trustees, pursuant to the authority vested in them under the laws of the State of Illinois and Chapter 18, Section 9-18-2 entitled "Procedure" and 9-18-3 of the Zoning Code of the Village of Lake Zurich entitled "Standards for Amendments," hereby grant the approval of an amendment to the Zoning Map of the Village of Lake Zurich to rezone the Subject Property from B-1 Local and Community Business District to B-3 Regional Shopping Business District in compliance with the procedures and standards contained within such Sections described herein and in general conformance with the adopted Comprehensive Plan for this Subject Property and the Village of Lake Zurich by adopting the findings and recommendations of the PZC, as shown and provided in the STAFF REPORT dated July 16, 2025, all consisting of 16 pages, and attached hereto as Exhibit B.

SECTION 3: GRANT OF SPECIAL USE PERMIT. The Mayor and Board of Trustees, pursuant to the authority vested in them under the laws of the State of Illinois

and Chapter 4 (Section 9-4-3), Chapter 7 and Chapter 19 (Sections 9-19-3 through 9-19-5) of Title 9 governing zoning in the Lake Zurich Municipal Code, hereby grant the following approval, and adopt the final findings and recommendations of the PZC, as shown and provided in the STAFF REPORT dated July 16, 2025, all consisting of 16 pages, and attached hereto as Exhibit B.

Special Use Permit approval for an Automobile Lubricating Service Station, SIC #7549 at the Subject Property at 909 South Rand Road and subject to the following conditions for approval:

1. Substantial conformance with the following documentation submitted as part of the Application subject to revisions required by Village Staff and applicable governmental agencies:
 - a. Zoning Application, Cover Letter, and background information dated June 19, 2025 prepared by Mr. Jason Sfire of JAS Management LLC.
 - b. Exhibit A: Legal Description of the Subject Property
 - c. Plat of Survey prepared by Greengard Inc., dated February 14, 2023
 - d. Business Narrative dated July 7, 2025 prepared by Mr. Stan Latos, Real Estate Development Manager with Ivy Lane Corporation on behalf of Valvoline Instant Oil Change.
 - e. Conceptual Elevations prepared by Arch America, dated June 20, 2025
 - f. Site Plan prepared by Arch America, dated June 6, 2025
 - g. Landscape Plan (Sheet L-1) prepared by Webster, McGrath & Ahlberg, LTD. dated June 23, 2025.
 - h. Photometric Plan prepared by PG Enlighten dated June 26, 2025.
2. Investigate the relocation of the trash enclosure from the southwest corner to the southeast corner of the property.
3. Replace the existing 5-foot high fence with a new 6-foot high privacy fence along the southerly and westerly lot lines that back up to residential property.
4. All activities related to the land use shall be conducted within the enclosed building proposed as part of the development. No activities related to the proposed land use including oil changes or other automobile related repair work shall be conducted on the driveways, parking or vehicle waiting areas on the Subject Property.
5. The development containing the proposed land use shall be in compliance with all other applicable codes and ordinances of the Village of Lake Zurich.

SECTION 4: FINDINGS IN SUPPORT OF APPROVAL OF MAP AMENDMENT AND SPECIAL USE PERMITS. The findings, conditions and recommendations as set forth in the STAFF REPORT dated July 16, 2025, and the PZC recommendations, all consisting of 16 pages, along with the filings provided to the PZC,

regarding the applicable standards of Chapter 4 (Section 9-4-3), Chapter 18 (Section 9-18-2 and 9-18-3), and Chapter 19 (Sections 9-19-3 through 9-19-5) of Title 9 governing zoning of the Lake Zurich Municipal Code, are hereby accepted as the Board's own, are incorporated herein by this reference and shall be made a part of the official record for the Application.

SECTION 5: SEVERABILITY. If any section, paragraph, subdivision, clause, sentence or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

SECTION 6: CONFLICTS. All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 7: EFFECTIVE DATE. This Ordinance shall be in full force and effect upon its passage and approval, as provided by law.

PASSED THIS _____ day of July, 2025.

AYES:

NAYS:

ABSENT:

APPROVED this _____ day of July, 2025.

ATTEST:

Thomas Poynton, Village President

Kathleen Johnson, Village Clerk

EXHIBIT A

Legal description of Subject Property

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July 16, 2025 staff report and PZC recommendation and conditions

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Application and Exhibits submitted by Applicant on June 19, 2025



At the Heart of Community

COMMUNITY DEVELOPMENT DEPARTMENT

505 Telser Road
Lake Zurich, Illinois 60047

(847) 540-1696
Fax (847) 726-2182
LakeZurich.org

APPLICATION PZC 2025-11
PZC Hearing Date: July 16, 2025

AGENDA ITEM 4.B

STAFF REPORT

To: Chairperson Stratman and Members of the Planning & Zoning Commission

From: Sarosh Saher, Community Development Director

CC: Colleen McCauley, Village Planner
David Modrzejewski, Building Services Supervisor

Date: July 16, 2025

Re: PZC 2025-11: 909 South Rand Road
Zoning Map Amendment and Special Use Permit
Automobile Lubricating Service Station – Valvoline Instant Oil Change

SUBJECT

JAS Management, LLC, represented by Mr. Jason Sfire (the “Applicant” and “Owner”), requests a Map Amendment and Special Use Permit to allow an Automobile Lubrication Service Station (otherwise known as an oil service facility) to be operated by Valvoline, at the property commonly known as 909 South Rand Road and legally described in Exhibit A attached hereto (the “Subject Property”).

GENERAL INFORMATION

Requested Action: Zoning Map Amendment
Special Use Permit

Current Zoning: B-1 Local & Community Business District

Proposed Zoning: B-3 Regional Shopping District

Existing Use: Vacant Unimproved Property

Proposed Use: Automobile Lubricating Service Station

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APPLICATION PZC 2025-11

Community Development Department
PZC Hearing Date: July 16 2025

Property Location: 909 South Rand Road

Applicant &Owner: Mr. Jason Sfire (JAS Management, LLC)

Staff Coordinator: Colleen McCauley, Village Planner

LIST OF EXHIBITS

- A. Legal Description
- B. Public Hearing Sign
- C. Site Photos
- D. Aerial Map
- E. Zoning Map
- F. Parcel Map
- G. Development Application and Attachments
- H. Development Review Comments

BACKGROUND

JAS Management, LLC, represented by Mr. Jason Sfire (the “Applicant” and “Owner”), is proposing a Zoning Map Amendment and Special Use Permit to allow for an automobile lubricating service station at the Subject Property, legally described in Exhibit A attached hereto (the “Subject Property”).

The proposed land use is not provided for under the current B-1 zoning classification, but is classified as a special use under “Automobile Lubricating Service” in the B-3 Regional Shopping district and as such requires consideration through the public hearing process with Village Board approval.

The Applicant has therefore filed an application with the Village of Lake Zurich received on June 19, 2025 (the “Application”) seeking:

- Map Amendment to rezone the parcel from B-1 Local & Community Business district to B-3 Regional Shopping district
- Special Use Permit approval for an Automobile Lubricating Service Station, SIC #7549

The proposed oil change station, operated by Valvoline, will be located on a 0.7-acre (30,641 square-foot) vacant lot. Previously, the site contained a commercial building that functioned as an auto repair shop. This business was closed and the building was subsequently demolished in October of 2024. Since then, the site has been cleared and restored in preparation for redevelopment. The proposed project will introduce a new commercial building that complies with all current zoning regulations. No zoning relief is being requested with respect to bulk standards such as lot size, setbacks, or building height.

The Subject Property is located in a predominantly commercial area. To the north of the Property, there are multiple commercial centers with uses such as restaurants, motor vehicle repair shops,

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and general retail shops. To the east of the Subject Property lies a shopping center with commercial uses including retail services and restaurants.

The site layout includes a new 1,500 square-foot commercial structure with three drive-thru service bays. Each bay will accommodate three vehicle stacking spaces to ensure efficient traffic flow and minimize on-site congestion. A total of eight parking spaces are provided as part of the site plan, with five spaces situated on the south side of the lot and three spaces located to the west of the stacking spaces. The applicable zoning code requires one parking space per 200 square feet of floor area for general retail trade not otherwise specified. Based on this standard, the development meets the requirement by providing eight spaces.

Valvoline Instant Oil Change is proposing operating hours of 8:00 a.m. to 7:00 p.m. Monday through Friday, 8:00 a.m. to 5:00 p.m. on Saturdays, and 9:00 a.m. to 4:00 p.m. on Sundays. The facility does not schedule appointments, as all services are provided on a drive-up, first-come, first-served basis.

The business typically operates with two shifts per day—one full-time and one part-time. On weekdays and Sundays, there are generally three to four employees per shift. On Saturdays, staffing increases to between four and six employees, with six being the maximum for busier periods. Each Valvoline location typically employs a total of eight to twelve individuals.

The proposed facility will include three drive-thru service bays, with three stacking spaces provided behind each one.

Valvoline Instant Oil Change provides routine maintenance and lubrication services, with its primary service being a stay-in-your-car oil change that takes approximately fifteen minutes to complete. Additional services include transmission fluid changes, radiator and cooling system maintenance, headlight and taillight replacement, serpentine belt replacement, engine and cabin air filter replacement, battery replacement, air conditioning service, fuel system cleaning, tire rotation, and wiper blade replacement.

No vehicles will be parked on site overnight. Bulk oil deliveries will occur once per week via UPS Ground and will typically require fifteen to thirty minutes to unload.

Pursuant to public notice published on June 28, 2025, in the Daily Herald, a public hearing has been scheduled with the Lake Zurich Planning & Zoning Commission for July 16, 2025, to consider the Application. On June 28, 2025 the Village posted a public hearing sign on the Subject Property (Exhibit B).

Staff offers the following additional information:

- A. Courtesy Review.** Due to the low impact, courtesy review was not recommended.
- B. Zoning History.** The property is currently zoned B-1 Local & Community Business district. However, a zoning map amendment to rezone the site to B-3 Regional Shopping district would allow an automotive lubricating service station as a special use. The property

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has historically been zoned for commercial uses – “Auto Oriented Business District,” when the property was initially annexed to the village and to accommodate the automotive repair shop operated as “Hawkeye Automotive.” With the development properties along Rand Road, the property was zoned within the “Service, Automotive and Wholesale” business district, and in 2004 zoned within the B-1 Local and Community Business District as part of a comprehensive amendment to the zoning code.

More recently, the property was granted approval of a Special Use Permit to allow for its development and use as a Cannabis dispensary. However, due to unforeseen circumstances that project did not proceed.

C. Surrounding Land Use and Zoning. The subject property is located within the B-1 Local & Community Business district along Rand Road which is well-populated with various commercial uses. The land to the north and east is zoned within the Business districts and improved with a variety of office, retail, and service uses. The properties to the south and west of the subject property are zoned within the R-5 Single Family Residential district and improved with residences within the Meadow of Lake Zurich Subdivision. The property to the west is zoned within IB Institutional Building District and is improved with a utility owned and operated by the Village.

D. Trend of Development. The subject property is located adjacent to a well-established retail center along the Rand Road corridor. Rand Road is a regional arterial street that connects a number of communities in Southwest Lake County and surrounding counties to Lake Zurich. The proposed oil change service station is a retail use being proposed within the well-established retail area.

The Subject Property is also adjacent to the rear yards of residential properties within the Meadows of Lake Zurich subdivision. The Subject Property shares common lots lines with three of these residence – two to the west and one to the south.

E. Zoning District. The zoning code provides for three (3) zoning districts for business and commercial uses. When taken together, these districts are intended to permit development of property for the full range of business and commercial uses needed to serve the citizens of Lake Zurich and the surrounding suburban area.

The B-3 Regional Shopping district is intended to provide locations for major retail centers. The regulations are designed to encourage a broad range of attractive retail and compatible service uses in those centers.

GENERAL FINDINGS

Staff of the Village’s Development Review Team (DRT) has evaluated the requested Map Amendment and Special Use Permit individually for the current and proposed operations of the business and has provided its recommendations as such. Staff offers findings and recommendation on specific sections of the Code, in particular, provided recommendations and

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conditions on how the proposed operations can be conducted in compliance with the Standards for Map Amendments and Special Use Permits.

9-18-3: STANDARDS FOR AMENDMENTS.

Amending the zoning map or the text of this zoning code is a matter committed to the sound legislative discretion of the board of trustees and is not dictated by any set standard. However, in determining whether a proposed amendment should be granted or denied, the board of trustees shall act in what it reasonably believes to be in the best interest of the general public, and may consider, among other factors, the following factors as they may be relevant to a particular application:

- A. The consistency of the proposed amendment with the purposes of this zoning code.

Staff Response: Standard met. One of the stated purposes of the zoning code is to implement and support the goals and policies of the Village's official Comprehensive Plan, which was adopted in March of 2025. The Comprehensive Plan designates the future land use of the subject property as commercial. The parcel is located along the Route 12 Corridor, which is identified as a key area for infill development, future commercial uses, and enhanced urban design. As such, the proposed map amendment to rezone the property to B-3 Regional Shopping is consistent with the land use vision and development goals outlined in the Comprehensive Plan.

- B. The community need for the proposed amendment and for the uses and development it would allow.

Staff Response: Standard met. The proposed map amendment supports compatible land uses and development consistent with the B-3 Regional Shopping district, which is the most appropriate and least restrictive classification for a site located along a major arterial roadway like Rand Road. Adjacent parcels are similarly zoned, reinforcing the suitability of this designation. The B-3 district accommodates uses that align with the site's location and surrounding commercial context. Rezoning the property will help meet the community's need to support reasonable business growth, encourage infill development, and enhance economic activity along Rand Road. The amendment would specifically allow Valvoline Oil Change to operate at this property within the Village of Lake Zurich.

- C. If a specific parcel of property is the subject of the proposed amendment, then the following factors:
 - 1. Existing Uses And Classifications: The existing uses and zoning classifications for properties in the immediate vicinity of the subject property.

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Staff Response: Standard met. The land to the north and east of the subject property is zoned B-3 Regional Shopping District and is developed with a mix of multi-tenant and single-user commercial buildings. To the west, the adjacent parcel is zoned IB Institutional Business and is occupied by a Village-operated utility. Further west, the area continues within the B-3 zoning district and contains additional commercial businesses and services. To the south, the adjacent properties are zoned R-5 Single Family Residential.

The proposed use will continue the trend of “automotive” related uses that have existed on this property since its initial development.

2. Trend Of Development: The trend of development in the immediate vicinity of the subject property, including changes, if any, in such trend since the subject property was placed in its present zoning classification.

Staff Response: Standard met. The trend of development along Rand Road is for commercial uses. The existing B-1 Local & Community Business district classification was placed on the property in 2004 as part of a comprehensive amendment to the zoning code.

3. Diminution Of Values: The extent to which the value of the subject property is diminished by the existing zoning classification applicable to it.

Staff Response: Standard Met. The current B-1 Local & Community Business zoning designation limits the range of permitted and special uses on the subject property. Reclassifying the site to the B-3 Regional Shopping district would expand the allowable uses, including the potential for an oil change facility as a special use. While the property would retain its value under the existing zoning, the number of allowed land uses would remain more restricted.

4. Increase In Health, Safety, And Welfare: The extent, to which any such diminution in value is offset by an increase in the public health, safety, and welfare.

Staff Response: Standard met. The diminution in value is not accompanied by a significant increase in the public health, safety, and welfare of the Village.

5. Effects On Adjacent Properties: The extent to which the use and enjoyment of adjacent properties would be affected by the proposed amendment.

Staff Response: Standard met. The proposed oil service facility is compatible with the surrounding commercial properties, as it represents a similar use and provides sufficient on-site parking.

The adjacent single-family residential properties to the south will be screened by the existing fence and with the installation of additional landscaping to be installed toward the southern property line.

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The subject property has historically been used for commercial purposes, specifically automotive-related uses. As such, the proposed use will not result in impacts that exceed those of prior operations.

6. Value Of Adjacent Properties: The extent to which the value of adjacent properties would be affected by the proposed amendment.

Staff Response: Standard met. The proposed zoning map amendment is not expected to negatively impact the value of adjacent properties. Instead, it would support the development of an otherwise vacant lot. The proposed development will include well-maintained landscaped areas along the perimeter, enhancing the site's appearance and contributing positively to the surrounding area.

No evidence has been provided that the replacement of one commercial use with a similar one would affect the value of adjacent properties.

7. Future Development: The extent to which the future orderly development of adjacent properties would be affected by the proposed amendment.

Staff Response: Standard met. The proposed rezoning will not impact future development on adjacent properties.

8. Suitability Of Text Amendment: The suitability of the proposed text amendment for the zoning district in which the amendment is being proposed.

Staff Response: Not applicable. The applicant is only seeking a map amendment at this time. No Text Amendment is requested.

9. Ingress And Egress: The availability, where relevant, of adequate ingress to and egress from the subject property and the extent to which traffic conditions in the immediate vicinity of the subject property would be affected by the proposed amendment.

Staff Response: Standard met. Ingress and egress to the site from the southbound lane of Rand Road is accommodated through the existing access drive at the Subject Property. Additional cross-access by means of a connecting driveway is available through the adjacent shopping center to the east, which is currently under the ownership of the Applicant.

10. Utilities And Services: The availability, where relevant, of adequate utilities and essential public services to the subject property to accommodate the uses permitted or permissible under its present zoning classification.

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Staff Response: Standard met. Adequate utilities and services are available to the Subject Property.

11. Length Of Vacancy: The length of time that the subject property has been vacant, considered in the context of the pace of development in the vicinity of the subject property.

Staff Response: Standard met. The subject property has been vacant for over a year. The proposed rezoning would help facilitate use of the property and align with commercial businesses in the vicinity.

12. Positive Effect: The proposed amendment creating a positive effect for the zoning district, its purposes, and adjacent properties shall be placed before the benefits of the petitioner.

Staff Response: Standard met. The proposed map amendment will support growth along the Rand Road corridor by allowing the development of a currently vacant lot. The addition of a new business at this location will create a positive effect in the area.

9-19-3: STANDARDS FOR SPECIAL USE PERMITS.

Staff has reviewed the application and found that the proposal will continue to remain in substantial conformance with the standards for Special Use Permits as outlined below.

A. General Standards: No special use permit shall be recommended or granted unless the applicant shall establish substantial conformance with the following:

1. Zoning Code and Plan Purposes: The proposed use and development will be in harmony with the general and specific purposes for which this zoning code was enacted and for which the regulations of the district in question were established and with the general purpose and intent of the official comprehensive plan.

Staff Response: Standard met. The proposed use will remain in substantial conformance with the purpose and intent of the B-3 Regional Shopping district, and the commercial land use designation of the adopted Comprehensive Plan.

2. No Undue Adverse Impact. The proposed use and development will not have a substantial or undue adverse effect upon adjacent property, the character of the area, or the public health, safety, and general welfare.

Staff Response: Standard met. The oil service facility is a land use that is allowed as a special use within the B-3 Regional Shopping district. All activities will take place within the enclosed building and will have minimal impact to the

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immediately adjacent parcels. Customers will be able to access the proposed building directly off of Rand Road while traveling south. The Deerpath Commons shopping center to the east, also accessed from Rand Road, will provide additional access for the site.

The proposed business will operate during limited hours, with closing times no later than 7:00 p.m. and even earlier on the weekends. These operating hours will not generate activity during late-night hours. As such, no adverse impact on adjacent properties is anticipated.

3. **No Interference with Surrounding Development.** The proposed use and development will be constructed, arranged, and operated so as not to dominate the immediate vicinity or to interfere with the use and development of neighboring property in accordance with the applicable district regulations.

Staff Response: Standard met. The proposed land use will take place entirely within the enclosed building on the property. All parking will be met on-site, with a total of eight parking spaces provided. There will be three drive-thru bays, each with three vehicle stacking spaces. Given the anticipated customer traffic for the business, the available parking is adequate to serve both clients and employees without impacting the use, development, or operations of neighboring properties.

The existing cross vehicular access will continue to be used between the Subject Property and the shopping center to the east to accommodate traffic flow.

No vehicular connection exists or is proposed between the Subject Property and properties to the west and south. the pedestrian sidewalk along Rand Road will continue to be maintained.

The Subject Property and adjacent residential properties are currently separated by means of a 5-foot high board-on-board fence and existing landscape material in the form of trees. The proposed landscape plan provides for additional landscape material in the form of evergreen trees and arborvitae to further screen the property and its activity from the adjacent land uses.

4. **Adequate Public Facilities.** The proposed use and development will be served adequately by essential public facilities and services such as streets, public utilities, drainage structures, police and fire protection, refuse disposal, parks, libraries, and schools, or the applicant will provide adequately for such services.

Staff Response: Standard met. The proposed development is currently served by and will continue to be served adequately by essential public facilities and services such as streets, utilities and other municipal services. No change in impact these are anticipated at this time.

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The establishment of a stormwater management plan will be required as part of the development of the site.

5. **No Traffic Congestion.** The proposed use and development will not cause undue traffic congestion nor draw significant amounts of traffic through the surrounding streets.

Staff Response: Standard met. The subject property is served by Rand Road, which is a regional arterial street that connects a number of communities in Southwest Lake County and surrounding counties to Lake Zurich. Because this road will provide the only access to the site, (Deerpath Commons is also only accessed by Rand Road) surrounding streets will not experience any uptick in traffic congestion. Rand Road is designed with a level of service to accommodate the proposed use on this site.

The proposed development will have 8 parking spaces which satisfies the minimum parking requirement of 8 spaces for the oil service facility. Additionally, each of the 3 service bays will accommodate 3 stacked parking spots.

The building is designed to accommodate vehicle flow efficiently for a Valvoline Oil Change operation. Each of the three service bays provides sufficient queuing space, allowing up to three vehicles to stack per bay without obstructing site circulation. Vehicles will not back up onto adjacent roadways or interfere with traffic on the surrounding property.

6. **No Destruction of Significant Features.** The proposed use and development will not result in the destruction, loss, or damage of any natural, scenic, or historic feature of significant importance.

Staff Response: Standard met. The proposed use will not result in the destruction or removal of any natural features. The proposed use would redevelop the existing vacant commercial site and add additional landscaping.

7. **Compliance with Standards.** The proposed use and development complies with all additional standards imposed on it by the particular provision of this Code authorizing such use.

Staff Response: Standard met. No modifications to the site are being proposed that would require additional compliance with the requirements of the zoning code.

8. **Positive Effect.** The proposed special use creating a positive effect for the zoning district, its purpose, and adjacent properties shall be placed before the benefits of the petitioner.

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Staff Response: Standard met. The proposed land use will continue to have a positive effect on the zoning district by utilizing an otherwise vacant lot.

B. **Special Standards for Specified Special Uses.** When the district regulations authorizing any special use in a particular district impose special standards to be met by such use in such district, a permit for such use in such district shall not be recommended or granted unless the applicant shall establish compliance with such special standards.

Staff Response: Not applicable. There are no special zoning standards applicable to the proposed land uses related to Automobile Lubricating Service, SIC 7549.

C. **Considerations.** In determining whether the applicant's evidence establishes that the foregoing standards have been met, the Plan Commission and the Board of Trustees shall consider:

1. **Benefit.** Whether and to what extent the proposed use and development at the particular location requested is necessary or desirable to provide a service or a facility that is in the interest of the public convenience or that will contribute to the general welfare of the neighborhood or community.

Staff Response: Standard met. The proposed land use will fill an otherwise vacant lot. Residents of the village will be provided with a convenient location to services their vehicles and have routine oil changes.

2. **Alternative Locations.** Whether the purposes of the zoning code can be met by the location of the proposed use and development in some other area or zoning district that may be more appropriate than the proposed site.

Staff Response: Standard met. There is no evidence that the proposed location is inappropriate for the proposed land use, so an alternative location would not be any more appropriate than the proposed location. Additionally, the Subject Property has a history of automotive-related operations, making the proposed oil change facility a reasonable reuse of the site. The proposed development is compatible with the surrounding commercial uses.

3. **Mitigation of Adverse Impacts.** Whether all steps possible have been taken to minimize any substantial or undue adverse effects of the proposed use and development on the immediate vicinity through building design, site design, landscaping, and screening.

Staff Response: Standard met: The subject property offers an ideal location for the proposed land use. The oil service facility will be operated in a manner to prevent any undue adverse effect on itself or on adjacent surrounding property in relation to its location, design and operation. All primary

Staff Report
APPLICATION PZC 2025-11

Community Development Department
PZC Hearing Date: July 16 2025

activities of the proposed use are to be conducted within the enclosed 1,500 square-foot building.

The Subject Property and adjacent residential properties are currently separated by means of a 5-foot high board-on-board fence and existing landscape material in the form of trees. The proposed landscape plan provides for the maintenance of the existing fence and trees, but proposes additional landscape material in the form of evergreen trees and arborvitae to further screen the property and its activity from the adjacent land uses.

Staff Report
APPLICATION PZC 2025-11

Community Development Department
PZC Hearing Date: July 16 2025

RECOMMENDATION

The recommendation of the Planning and Zoning Commission should be based on the standards included in the following Sections of the Lake Zurich Municipal Code:

- Section 9-18-3: Standards for Amendments
- Section 9-19-3: Standards for Special Use Permits

Based on the review of staff, the standards for approval have been met and therefore staff recommends that the Planning and Zoning Commission make these standards a part of the official record of the Application.

Staff of the Community Development Department therefore recommends the approval of Application PZC 2025-11, subject to the following conditions:

1. Substantial conformance with the following documentation submitted as part of the application subject to revisions required by Village Staff and applicable governmental agencies:
 - a. Zoning Application, Cover Letter, and background information dated June 19, 2025 prepared by Mr. Jason Sfire of JAS Management LLC.
 - b. Exhibit A: Legal Description of the Subject Property
 - c. Plat of Survey prepared by Greengard Inc., dated February 14, 2023
 - d. Business Narrative dated July 7, 2025 prepared by Mr. Stan Latos, Real Estate Development Manager with Ivy Lane Corporation on behalf of Valvoline Instant Oil Change.
 - e. Conceptual Elevations prepared by Arch America, dated June 20, 2025
 - f. Site Plan prepared by Arch America, dated June 6, 2025
 - g. Landscape Plan (Sheet L-1) prepared by Webster, McGrath & Ahlberg, LTD. dated June 23, 2025.
 - h. Photometric Plan prepared by PG Enlighten dated June 26, 2025.
2. If the existing 5-foot-high fence on the south side of the lot is replaced, it shall be replaced with a 6-foot-high privacy fence.
3. All activities related to the land use shall be conducted within the enclosed building proposed as part of the development. No activities related to the proposed land use including oil changes or other automobile related repair work shall be conducted on the driveways, parking or vehicle waiting areas on the Subject Property.
4. The development containing the proposed land use shall be in compliance with all other applicable codes and ordinances of the Village of Lake Zurich and with the compliance inspection as mandated by state statute 410 ILCS 705/15-100 for such businesses.

Respectfully Submitted,

Colleen McCauley, Village Planner

Staff Report
APPLICATION PZC 2025-11

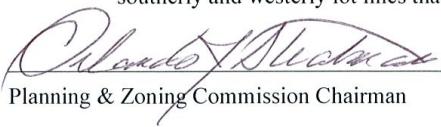
Community Development Department
PZC Hearing Date: July 16 2025

**LAKE ZURICH PLANNING & ZONING COMMISSION
FINAL FINDINGS & RECOMMENDATIONS**

**909 South Rand Road
July 16, 2025**

The Planning & Zoning Commission recommends approval of Application **PZC 2025-11**, and the Planning & Zoning Commission adopts the findings as contained within the Staff Report dated **July 16, 2025** for this Application and subject to any changes or approval conditions as listed below:

1. Substantial conformance with the following documentation submitted as part of the application subject to revisions required by Village Staff and applicable governmental agencies:
 - a. Zoning Application, Cover Letter, and background information dated June 19, 2025 prepared by Mr. Jason Sfire of JAS Management LLC.
 - b. Exhibit A: Legal Description of the Subject Property
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2. If the existing 5-foot-high fence on the south side of the lot is replaced, it shall be replaced with a 6-foot-high privacy fence.
3. All activities related to the land use shall be conducted within the enclosed building proposed as part of the development. No activities related to the proposed land use including oil changes or other automobile related repair work shall be conducted on the driveways, parking or vehicle waiting areas on the Subject Property.
4. The development containing the proposed land use shall be in compliance with all other applicable codes and ordinances of the Village of Lake Zurich and with the compliance inspection as mandated by state statute 410 ILCS 705/15-100 for such businesses.
 - Without any further additions, changes, modifications and/or approval conditions.
 - With the following additions, changes, modifications and/or approval conditions:
 - i. Investigate the relocation of the trash enclosure from the southwest corner to the southeast corner of the property
 - ii. Replace the existing 5-foot high fence with a new 6-foot high privacy fence along the southerly and westerly lot lines that back up to residential property.


Planning & Zoning Commission Chairman

Staff Report
APPLICATION PZC 2025-11

Community Development Department
PZC Hearing Date: July 16 2025

EXHIBIT A
LEGAL DESCRIPTION OF SUBJECT PROPERTY

THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 43 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTHWESTERLY LINE OF RAND ROAD AND THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 29; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 181.27 FEET; THENCE WEST AT 90 DEGREES TO THE LAST DESCRIBED COURSE 142.92 FEET; THENCE NORTH PARALLEL WITH THE SAID EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 244.40 FEET TO THE SOUTHWESTERLY LINE OF SAID RAND ROAD; THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF RAND ROAD 156.24 FEET, TO THE POINT OF BEGINNING IN LAKE COUNTY, ILLINOIS.

Common Street Address: 909 South Rand Road
Property Index Number (PIN): 14-29-200-026

Staff Report
APPLICATION PZC 2025-11

Community Development Department
PZC Hearing Date: July 16 2025

EXHIBIT B

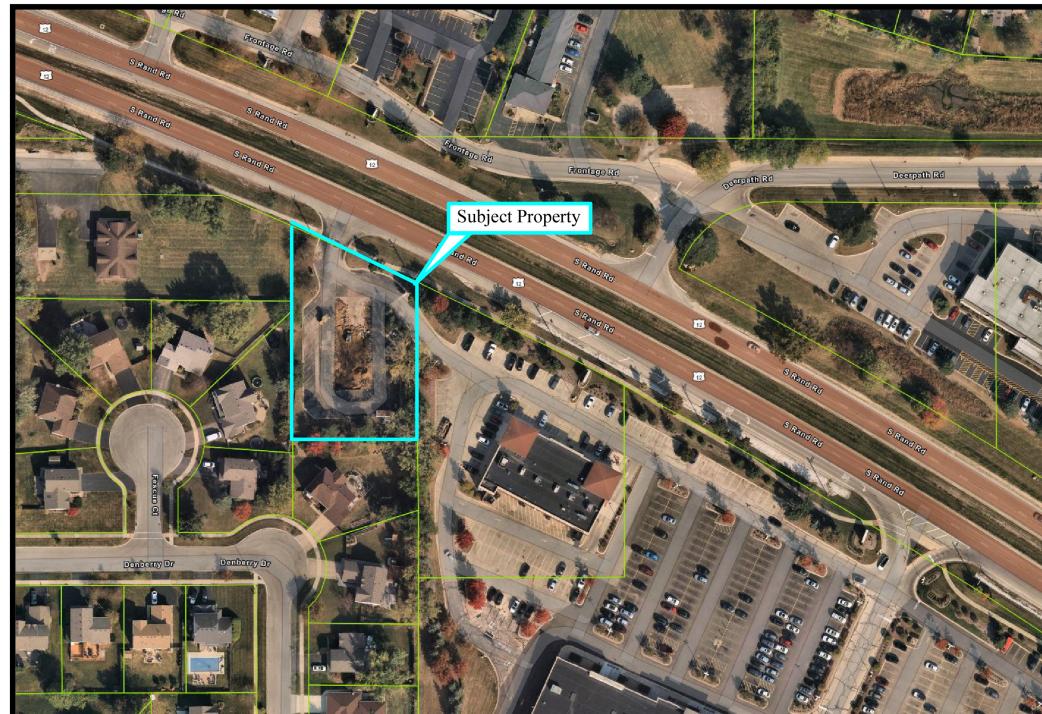
PUBLIC HEARING SIGNS PRESENT AT SUBJECT PROPERTY





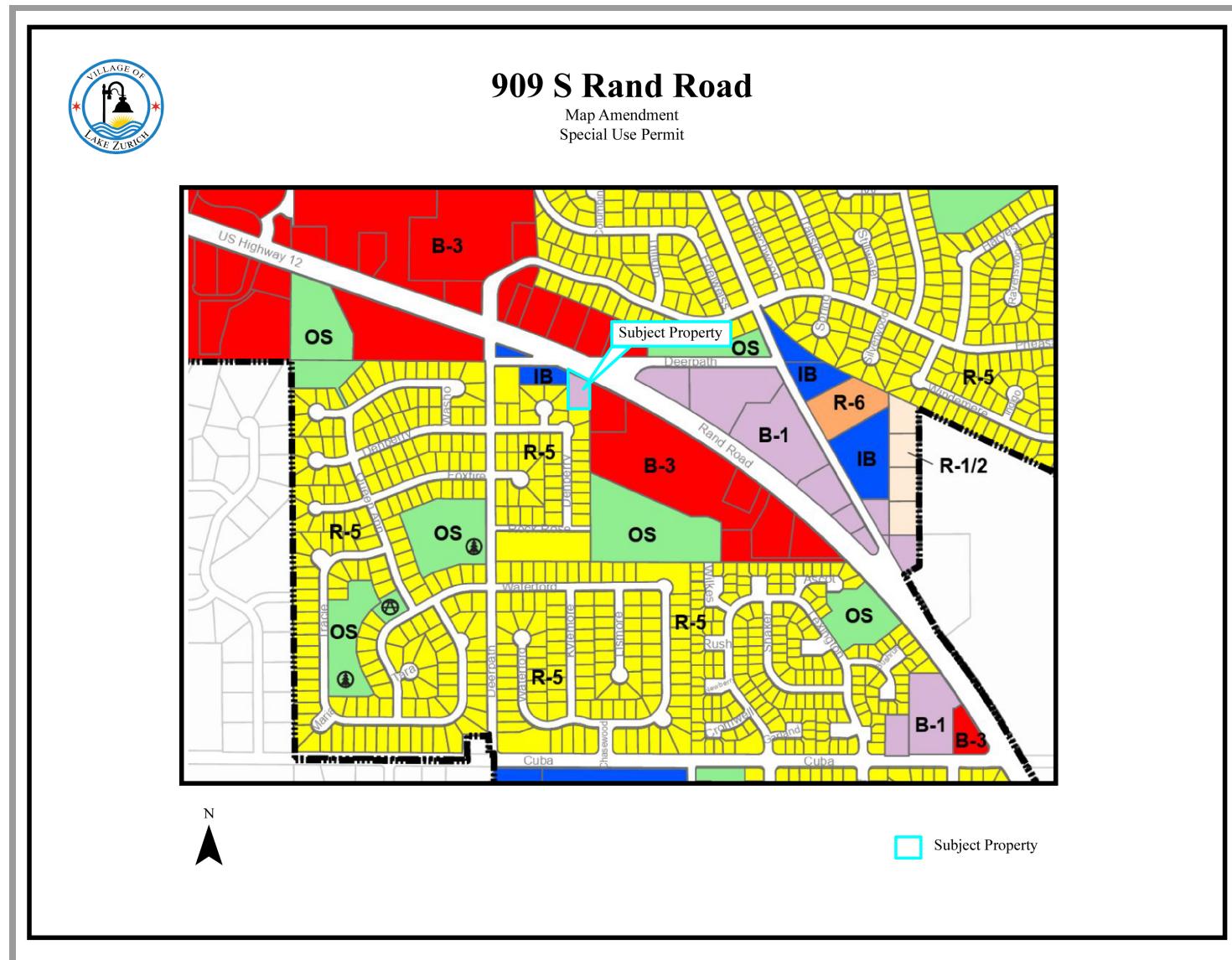
909 S Rand Road

Map Amendment
Special Use Permit



N

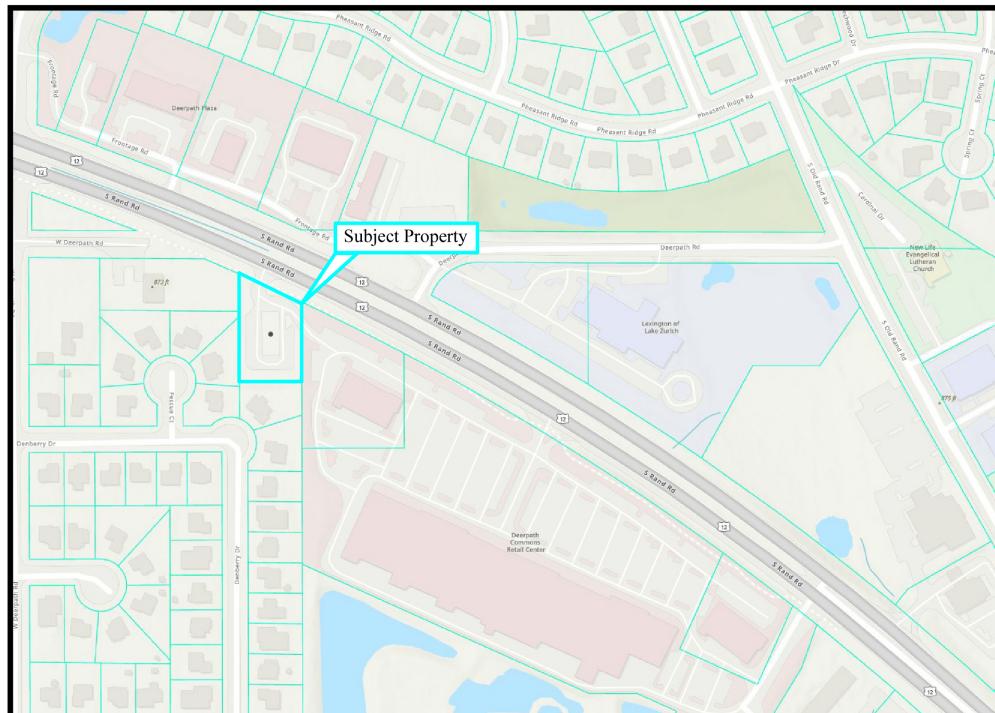
Subject Property





909 S Rand Road

Map Amendment
Special Use Permit



N

Subject Property



(Please Type or Print)

ZONING APPLICATION

Community Development Department
505 Telser Rd.
Lake Zurich, IL 60047
Phone: (847) 540-1696
Fax: (847) 540-1769

1. Address of Subject Property: 909 S. Rand Road
2. Please attach complete legal description
3. Property Identification number(s): 14-29-200-26
4. Owner of record is: JAS MANAGEMENT LLC Phone: 847-438-5000
E-Mail jason@fgltd.net Address: 795 ELA RD., SUITE 110
5. Applicant is (if different from owner): OWNER Phone: 847-438-5000
E-Mail _____ Address: _____
6. Applicant's interest in the property (owner, agent, realtor, etc.): OWNER
7. All existing uses and improvements on the property are: VACANT
NEW OWNER LOOKING TO REDEVELOP
8. The proposed uses on the property are: OIL CHANGE FACILITY
9. List any covenants, conditions, or restrictions concerning the use, type of improvements, setbacks, area, or height requirements placed on the Subject Property and now of record and the date of expiration of said restrictions:
NONE KNOWN
10. Describe any contract or agreement of any nature relevant to the sale or disposal of the Subject Property:
PURCHASE SALE AGREEMENT TO SELL PROPERTY TO APPLICANT
11. For applications requiring a public hearing, please attach a list which contains the PIN, owner, and owner's mailing address of all properties located within 250 feet (excluding all Public Right-of-Ways) of the Subject Property.

THE APPLICANT'S SIGNATURE BELOW INDICATES THE INFORMATION CONTAINED IN THIS APPLICATION AND ON ANY ACCOMPANYING DOCUMENTS IS TRUE AND CORRECT.
THE APPLICANT ALSO ACKNOWLEDGES IF THE CONSULTANT EXPENSES EXCEED THE INITIAL ESCROW DEPOSIT, THE APPLICANT WILL REIMBURSE THE ACCOUNT IMMEDIATELY.

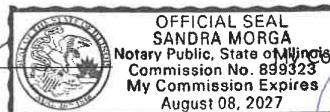
JASON ALANSFIRE

(Name of applicant)

(Signature of applicant)

Subscribed and sworn to before me this 19 day of JUNE, 2025.

Sandra Marga
(Notary Public)



Aug 08, 2027

JASON ALAN SFIRE

(Name of Owner, if different)

(Signature of Owner, if different)

Subscribed and sworn to before me this 19 day of JUNE, 2025.

Sandra Marga
(Notary Public)

My Commission Expires Aug 08, 2027

Please indicate what zoning relief your application requires. For assistance, please contact Staff.

Zoning Code **Map** Amendment to change zoning of Subject Property from B1 to B3

Zoning Code **Text** Amendment to amend the following section(s) of the Zoning Code N/A

(See Section 18-103 of the Lake Zurich Zoning Code for specific standards. If a specific parcel is the subject of this amendment, then provide the additional information listed in Section 18-103C.)

Special Use Permit/Amendment for OIL CHANGE FACILITY

(See Section 19-103 of the Lake Zurich Zoning Code for specific standards.)

Planned Unit Development/Major Adjustment/Amendment

(Planned Unit Developments are a distinct category of special use and are intended to create a more desirable environment than through strict application of the zoning and subdivision regulations. See Section 22-105 of the Lake Zurich Zoning Code for specific standards. Please list all the 'modifications' requested in the cover letter.)

Variation for ZONING CLASSIFICATION

(See Section 17-104 of the Lake Zurich Zoning Code for specific standards. Please indicate what your specific hardships are in the cover letter.)

Modification to the Land Development Code (includes retaining walls more than 2 feet in height)

(See Section 10-6-18 of the Land Development Code for specific standards.)

Preliminary Plat of Subdivision

Final Plat of Subdivision or Amendment to Plat of Subdivision

(See Sections 10-5-2 and 10-5-9 of the Land Development Code for specific standards.)

Site Plan Approval/Major Adjustment/Amendment

(See Section 20-103 of the Lake Zurich Zoning Code for specific standards.)

Exterior Appearance Approval or Amendment

(See Section 21-103 of the Lake Zurich Zoning Code for specific standards.)

APPLICATION TO ANNEX CERTAIN TERRITORY

All land annexed to the Village is classified automatically after such annexation in the R-1\2 Single Family Residential District. The owner must file an application for a Zoning Map amendment if he or she desires a different zoning classification for the Subject Property.

Petition to Annex Certain Territory (Please complete attached petition)

Application to Annex Certain Territory

COMPREHENSIVE PLAN APPLICATION

Comprehensive Plan **Map** Amendment for _____

Comprehensive Plan **Text** Amendment for _____



JAS MANAGEMENT LLC
795 Ela Rd., Suite 110
Lake Zurich, Illinois 60047
Phone: 847-438-5000
www.fgltd.net

June 19, 2025

Mr. Orlando Stratman
Chairperson of the Planning & Zoning Commission
Village of Lake Zurich
505 Telser Road
Lake Zurich, IL 60047

RE: ZONING MAP AMENDMENT/ SPECIAL USE PERMIT
909 S. RAND ROAD
LAKE ZURICH, IL 60047

Dear Mr. Stratman,

We are requesting a Zoning Map Amendment and Special Use Permit for an oil change quick service station, that will be operated by Valvoline.

For your convenience, we have attached multiple documents that describe proposed development and business operations. We are requesting the map amendment to B3 so the property is contiguous with the adjacent shopping center to the South.

The benefit to the Village of Lake Zurich is that Valvoline is a national brand that runs excellent automobile care facilities. The estimated cost of this project is \$1.5 million dollars.

At this time, we are not asking for variances to the zoning code. As you are aware, the property was previously an auto facility, so access to and from the site is adequate.

Sincerely,

JAS Management LLC

A handwritten signature in black ink that reads "Jason Alan Sfire".

Jason Alan Sfire
President/Owner



1001 Grand Avenue
West Des Moines, IA 50265



July 7, 2025

City of Lake Zurich, Illinois
Community Development Department

RE: BUSINESS NARRATIVE

Valvoline Instant Oil Change provides routine maintenance and lubrication services. Our primary service is our Stay in your Car Drive-thru Oil Change service which takes about 15 minutes with no appointment. Ivy Lane Corporation is a franchisee of Valvoline Instant Oil Change with over 85 locations (attached) in 7 states. Valvoline Franchise Corporation has over 2,000 locations in the U.S. and Canada.

Other services include Transmission fluid change, Radiator & Cooling system service, headlight & taillight replacement, serpentine belt replacement, engine & cabin air filter replacement, battery replacement, air conditioning service, fuel system cleaning, tire rotation and wiper blade replacement.

We do not take or schedule appointments. No vehicles are parked overnight. Our Hours of operation are M-F 8am-7pm, Sat 8am-5pm and Sun 9am-4pm. Delivery of bulk oil is once a week on a 24-28' long multi-compartment bulk oil delivery truck. Other products are delivered once a week by UPS Ground. Delivery trucks typically spend 15-30 minutes unloading.

We usually operate with two shifts during the day: one full-time and one part-time. On a typical weekday or Sunday, we have 3-4 employees on duty per shift, while Saturday shifts have between four and six employees. For busier shifts, having six employees on duty is generally the maximum. Each location typically employs a total of 8 to 12 people.

We propose building a typical Valvoline Instant Oil Change facility with 3 drive-thru service bays on the lot at 909 S Rand Rd., Lake Zurich IL adjacent to the Deerpath Commons Shopping Center.

Sincerely,

A handwritten signature in black ink, appearing to read 'Stan Latos'.

Stan Latos
Real Estate Development Manager



1001 Grand Avenue | West Des Moines | IA | 50265

Phone: 515.225.9029
Fax: 515.274.1596



CPT32-85483
PROPER TITLE, LLC
TRUSTEE'S DEED
(ILLINOIS)

Type: DTR
Recorded: 1/1/2023 12:16:08 PM
Fee Amt: \$885.00 Page 1 of 3
Receipt#: 202300001440
IL Rental Housing Fund: \$9.00
State Stamp Fee: \$550.00
County Stamp Fee: \$275.00
Lake County IL
Anthony Vega Lake County Clerk

File# 7953505

REAL ESTATE TRANSFER TAX
County: \$275.00
Illinois: \$550.00
Total: \$825.00

Stamp No: 1-20231244-158-322
Declaration No: 20231244518729
Instrument No: 7953505
Date: 11-Jan-2023

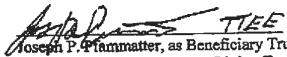
THE GRANTORS, Joseph P. Pfammatter, as Beneficiary Trustee of The Sharon E. Pfammatter Living Trust dated July 28, 2010, of the Village of Lake Zurich, County of Lake, State of Illinois for and in consideration of TEN AND 00/100 DOLLARS (\$10.00), in hand paid, convey to JAS Management, LLC, an Illinois limited liability company, of the Village of Lake Zurich, County of Lake, State of Illinois all interest in the following described real estate commonly known as 909 S Rand Road, Lake Zurich, IL 60047 and legally known as:

THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 43 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTHWESTERLY LINE OF RAND ROAD AND THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 29; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 181.27 FEET; THENCE WEST AT 90 DEGREES TO THE LAST DESCRIBED COURSE 142.92 FEET; THENCE NORTH THENCE WEST AT 90 DEGREES TO THE LAST DESCRIBED COURSE 142.92 FEET; THENCE NORTH PARALLEL WITH THE SAID EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 244.40 FEET TO THE SOUTHWESTERLY LINE OF SAID RAND ROAD; THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF RAND ROAD 156.24 FEET, TO THE POINT OF BEGINNING IN LAKE COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 14-29-200-026

This deed is executed by the parties of the first part, as Trustees, as aforesaid, pursuant to and in the exercise of the power and authority granted to and vested in them by the terms of said Deed or Deeds in Trust and the provisions of said Trust Agreement above mentioned, and of every other power and authority thereunto enabling. SUBJECT, HOWEVER, to all unpaid general taxes and special assessments; pending litigation, if any, affecting the said real estate; building lines; building, liquor and other restrictions of record, if any; Zoning and Building Laws and Ordinances; easements of record, if any; and rights and claims of parties in possession; and to those additional items, if any, listed on the reverse side hereof which are hereby incorporated by reference herein.

Dated this 25 day of November, 2022.


Joseph P. Pfammatter, as Beneficiary Trustee
of The Sharon E. Pfammatter Living Trust
dated July 28, 2021

File Number: 7953505 Page 1 of 3

Ohio
STATE OF ILLINOIS-)
) SS
COUNTY OF HAMILTON)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY
THAT Joseph P. Pfammatter personally known to me to be the same person whose name is subscribed to the
foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and
delivered in the instrument as his free and voluntary act, for the uses and purposes therein set forth, including
the release and waiver of the right of homestead.

Given under my hand and notarial seal, this 25 day of November, 2022.

Stephen G. Wheeler

Notary Public



THIS INSTRUMENT PREPARED BY
Minchella & Associates, Ltd.
7538 St. Louis Ave.
Skokie, IL 60076

MAIL TO:
Peter J. Wifler
Salvi, Salvi & Wifler, P.C.
335 Chancery Lane
Lake Zurich, IL 60047

SEND SUBSEQUENT TAX BILLS TO:
JAS Management, LLC
445 S. 87th RD. STE 110
Lake Zurich, IL 60047

Mary Ellen Vandeventer
Lake County Recorder of Deeds

PLAT ACT AFFIDAVIT

as the provision of this Act do not apply and no part is required to be set forth in the following:

1. The division or subdivision of the land into parcels or tracts of five (5) acres or more in size which does not involve any new streets or easements of access;
2. The divisions of lots or blocks of less than one (1) acre in any recorded subdivision which does not involve any new streets or easements of access;
3. The sale or exchange of parcels of land between owners of adjoining and contiguous land;
4. The conveyance of parcels of land or interests therein for use as right of way for railroads or other public utility facilities and other pipe lines which does not involve any new streets or easements of access;
5. The conveyance of land owned by a railroad or other public utility which does not involve any new streets or easements of access;
6. The conveyance of land for highway or other public purpose or grants or conveyances relating to the dedication of land for public use or instruments relating to the location of land impressed with a public use;
7. Conveyances made to correct descriptions in prior conveyances;
8. The sale or exchange of parcels or tracts of land following the division into no more than two (2) parts of a particular parcel or tract of land existing on July 17, 1959 and not involving any new streets or easements of access;
9. The sale of a single lot of less than five (5) acres from a larger tract when a survey is made by a registered surveyor; provided, however, that this exemption shall not apply to the sale of any subsequent lots from the same larger tract of land, as determined by the dimensions and configuration of the larger tract on October 1, 1973; and provided also that this exemption does not invalidate any local requirements applicable to the tract.

10. The conveyance of land does not involve any land division and is described in the same manner as title was taken by grantor(s).

CIRCLE NUMBER ABOVE WHICH IS APPLICABLE TO ATTACHED DEED.

Affiant further states that this affidavit is made for the purpose of inducing the Recorder of Lake County, Illinois to accept this instrument for recording.

IN WITNESS WHEREOF, the undersigned have executed this document on the date(s) set forth below.

IN WITNESS WHEREOF, the Undersigned have executed this instrument this 1st day of April, 1950.

Joseph Schmitt, Plannmäler, asl Trustee of the

By: Barbara Crooks Brackenbury ^{husband}
Sharon E. Plommeller ^{PO Box} Joseph Plommeller
Trustee

SUBSCRIBED and SWORN to before me this 25 day

of November 2022

Note _____ (seal)

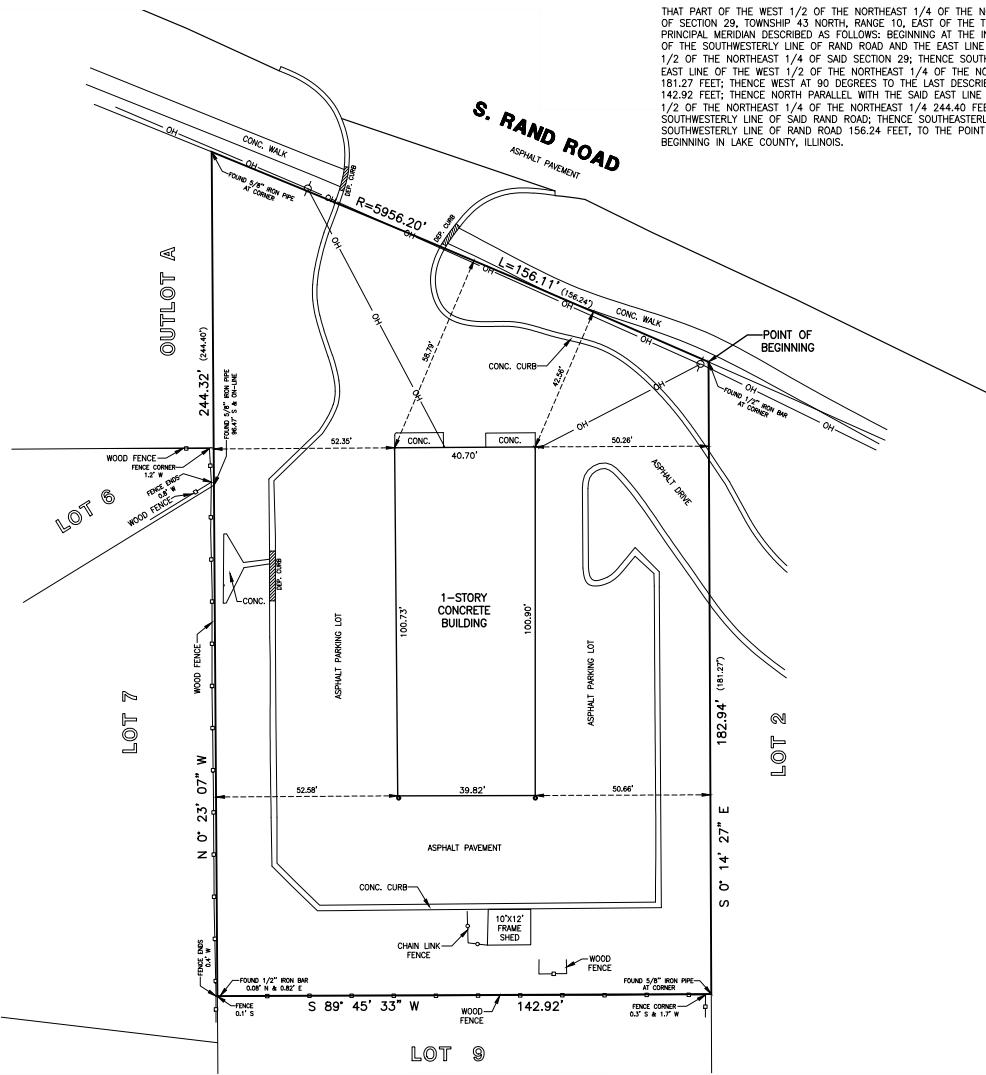
Revised: September 7, 2010 11:40 AM



Revised: September 7, 2010 11:40 AM

PLAT OF SURVEY

THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 43 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE STATE OF ILLINOIS, BEGINS AT THE INTERSECTION OF THE SOUTHWESTERLY LINE OF RAND ROAD AND THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 29; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 181.27 FEET; THENCE WEST AT 142.92 DEGREES TO THE LAST DESCRIBED COURSE 142.92 FEET; THENCE NORTH PARALLEL WITH THE SAID EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 244.40 FEET TO THE SOUTHWESTERLY LINE OF RAND ROAD; THENCE SOUTHEAST ALONG SAID SOUTHWESTERLY LINE OF RAND ROAD 156.11 FEET, TO THE POINT OF BEGINNING IN LAKE COUNTY, ILLINOIS.



LEGEND

- POWER POLE
- OH - OVERHEAD LINES
- 4" BOLLARD

SURVEYOR'S NOTES:

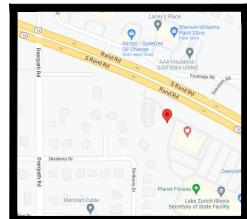
THIS SURVEY IS SUBJECT TO MATTERS OF TITLE REPORT. (1) IDENTITIES OF LANDMARKS BEARING HERON SHOWN ARE ON AN ASSUMED BASIS. ORIGINAL CLOUT, FOLIOLY CONSTRUCTION CO., INC. OWNED THE PROPERTY AS OF 02-02-23.

GENERAL NOTES:

1. DISTANCES ARE MARKED IN FEET AND DECIMAL PLACES THEREIN; NO DIRECTION SHALL BE ASSUMED BY SOLE MEASUREMENT; HORIZONTAL DISTANCES ARE TO BE DETERMINED BY THE MEASUREMENT WHICH ARE SHOWN ON THE RECORDED PLAT OF SUBDIVISION AND ARE NOT TO BE ASSUMED BY THE SURVEYOR. 2. THE SURVEYOR IS NOT RESPONSIBLE FOR THE ACCURACY OF THE RECORDS OF DEEDS, LOCAL CHARTERS, DEEDS, TRUSTS, COVENANTS OR OTHER DOCUMENTS WHICH ARE NOT RECORDED. 3. CONFIRM DEED DESCRIPTION AND SITE CONDITIONS WITH THE SURVEYOR AND THE OWNER AND IMMEDIATELY REPORT ANY DISCREPANCIES TO THE SURVEYOR.

DATE	REVISIONS	BY
02-14-23		
SLM		

DATE	REVISIONS	BY
02-14-23		
JOHNSON		



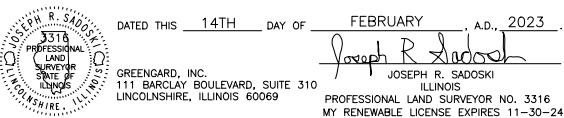
LOCATION MAP
NOT TO SCALE

AREA
30,641 Sq. Ft. OR 0.70 ACRES (MORE OR LESS)

STATE OF ILLINOIS } SS
COUNTY OF LAKE }

WE, GREENGARD INC., DO HEREBY STATE THAT WE HAVE SURVEYED THE ABOVE DESCRIBED PROPERTY AND THAT THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY.

DATED THIS 14TH DAY OF FEBRUARY, A.D., 2023.



JOSEPH R. SADOSKI

ILLINOIS

PROFESSIONAL LAND SURVEYOR NO. 3316

MY RENEWABLE LICENSE EXPIRES 11-30-24.

Drawing File: J:\68313\68313.dwg Survey 68313.dwg 02-14-23



GREENGARD, INC.
Engineers • Surveyors • Planners

111 Barclay Blvd., Suite 310, Lincolnshire, Illinois 60699-3615
PHONE: 847-234-0833 FAX: 847-234-0837

SCALE: 1"=20'

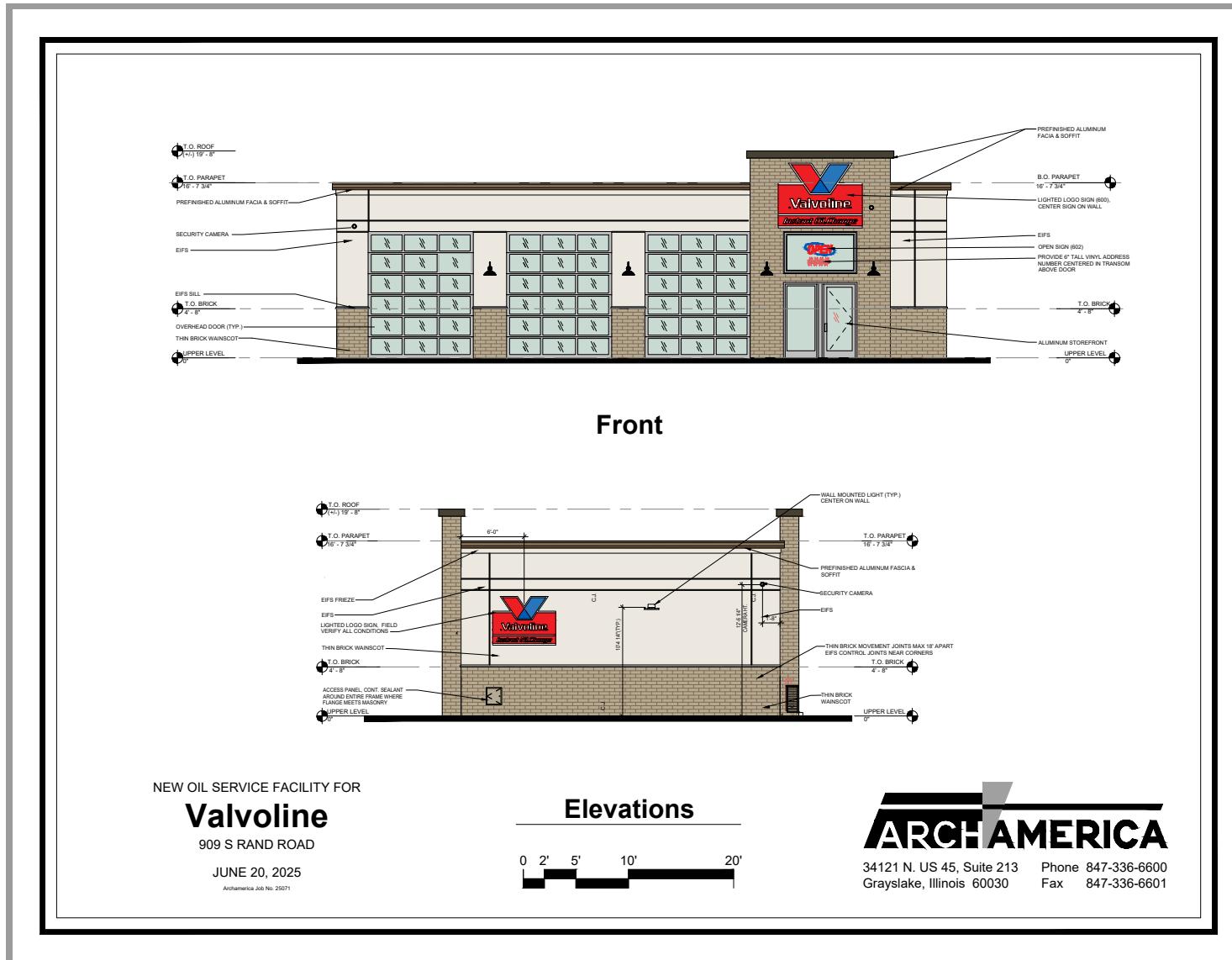
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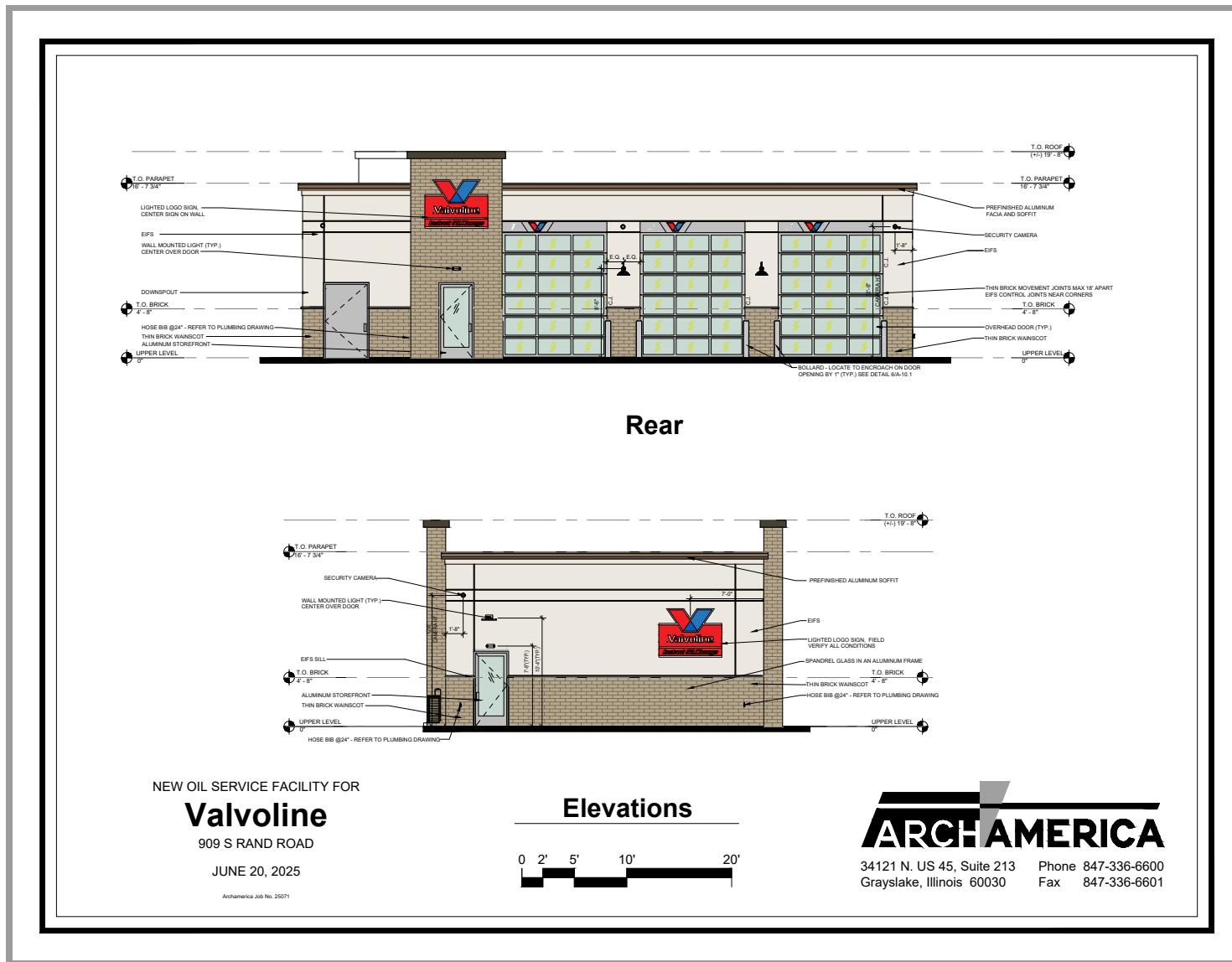
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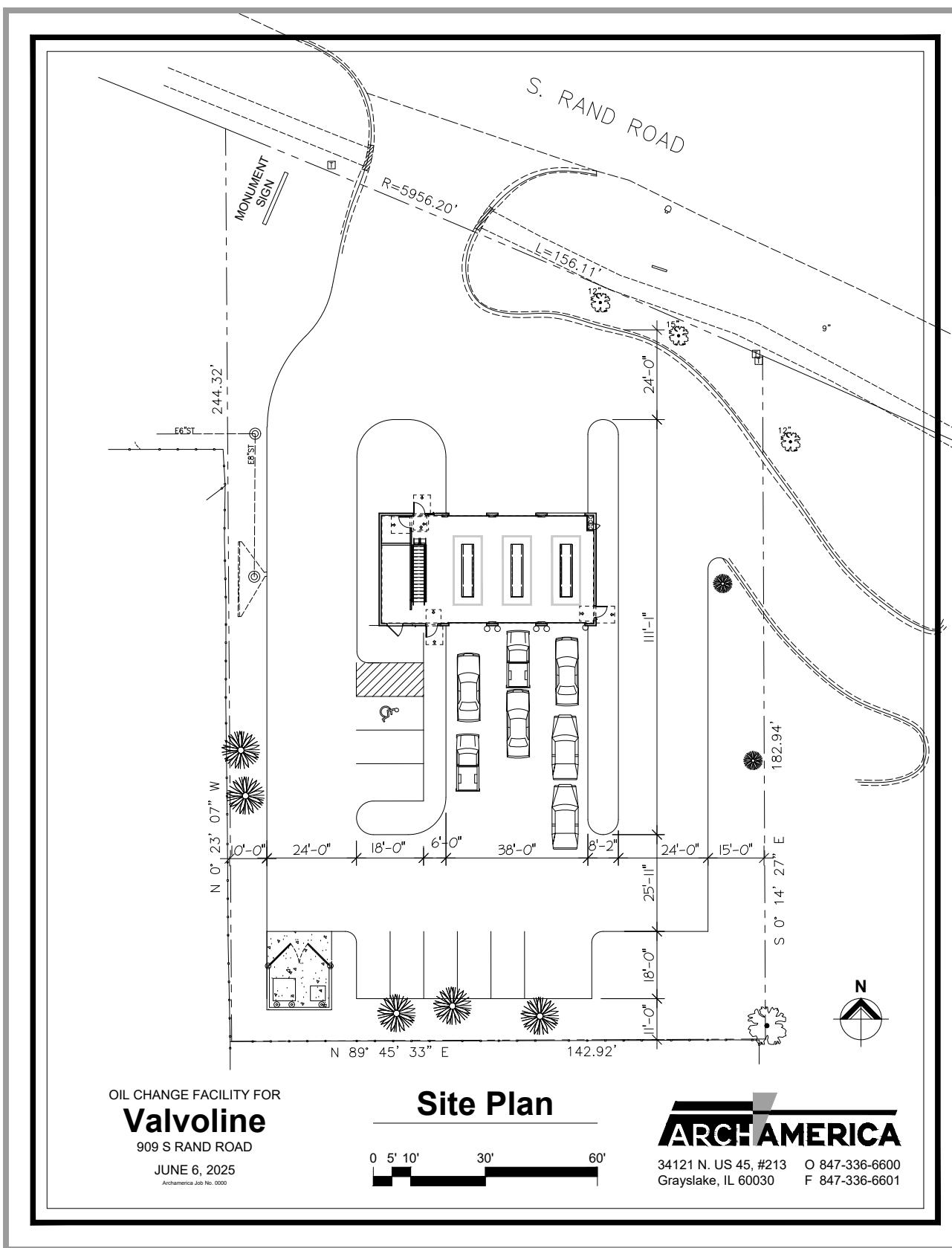
SHEET 1 or 1

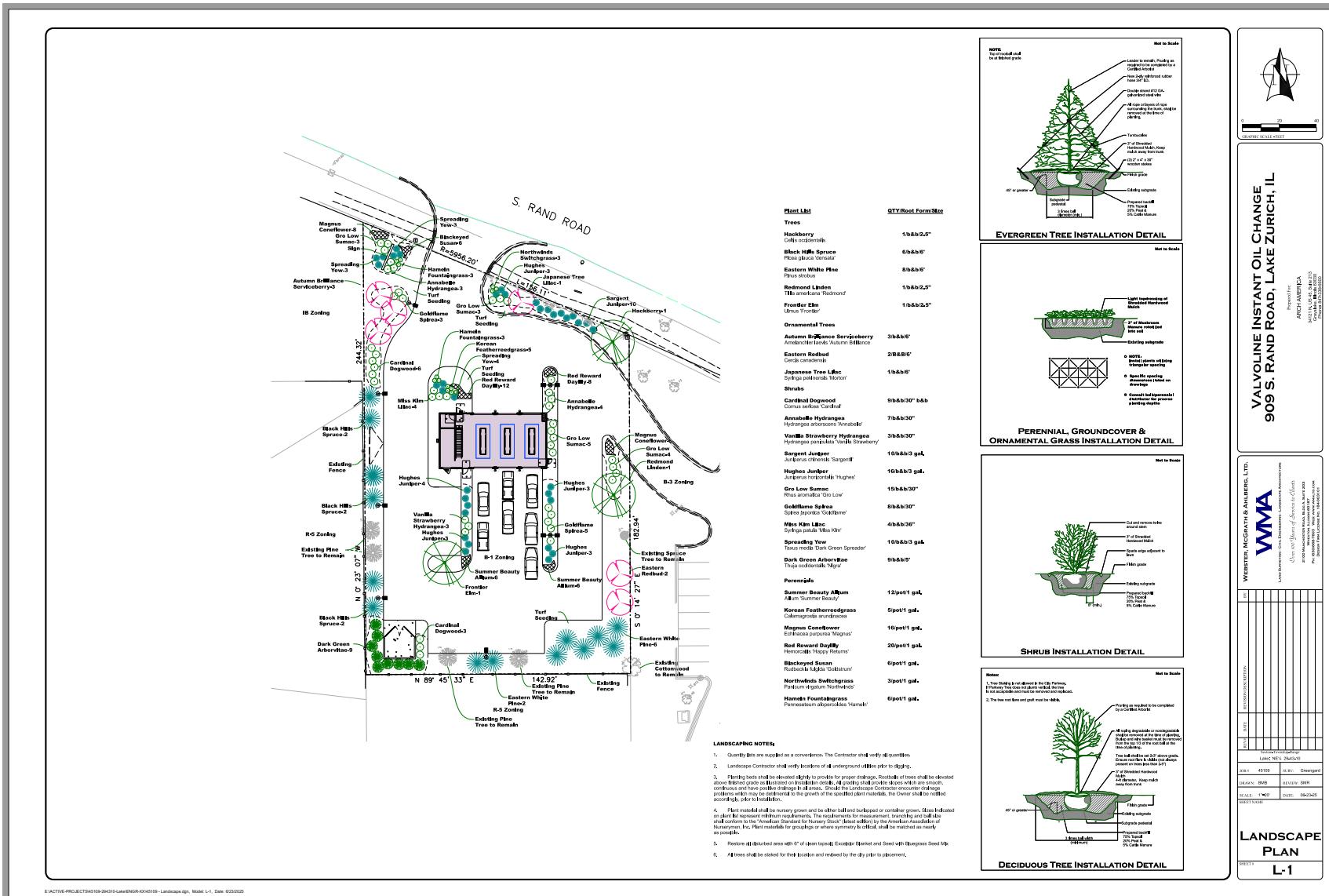
909 S. RAND ROAD - LAKE ZURICH, IL

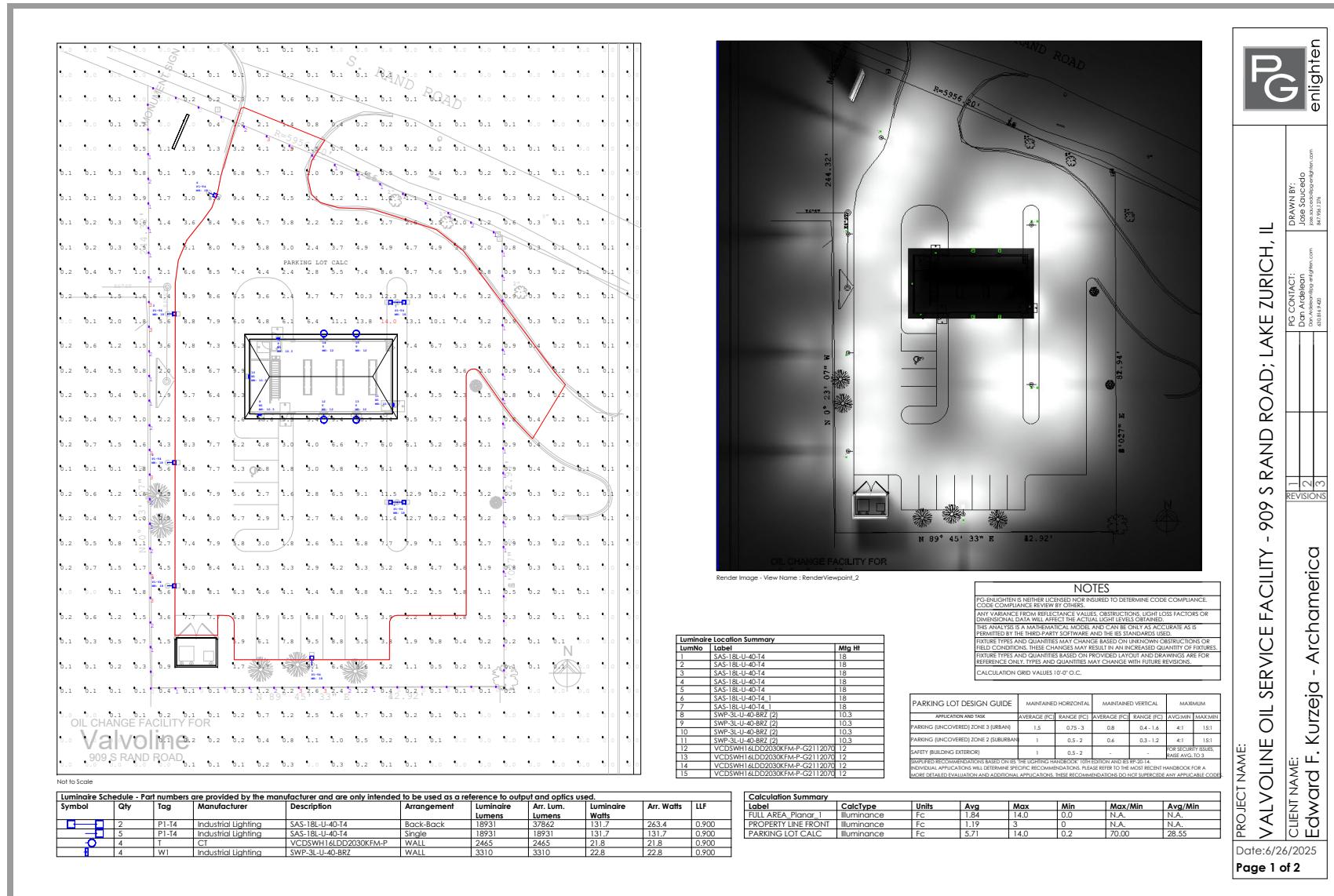
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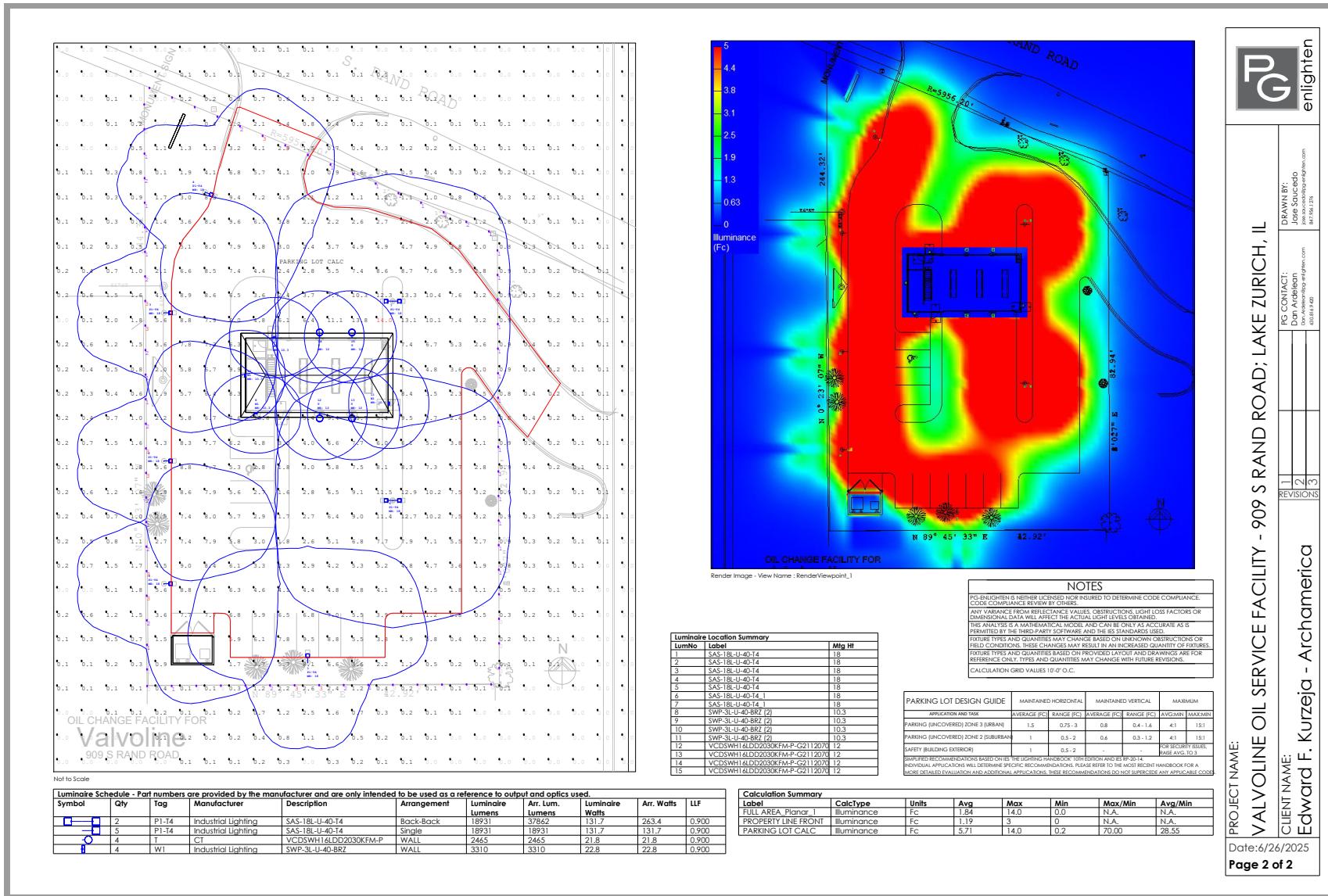














At the Heart of Community

PUBLIC WORKS DEPARTMENT

505 Telser Road
Lake Zurich, Illinois 60047

(847) 540-1696
Fax (847) 726-2182
LakeZurich.org

MEMORANDUM

Date: July 3, 2025

To: Ray Keller, Village Manager *PK*

From: Steven J. Paulus, Assistant Director of Public Works

Copy: Michael J. Brown, Director of Public Works

Subject: **Village Hall Exterior Improvements**

AGENDA ITEM
CG

Issue: The FY 2025 budget includes \$375,000 for exterior improvements at the Village Hall.

Strategic Plan – The requested exterior improvements are consistent with the following Goals and Objectives of the Strategic Plan.

GOAL #3 – INFRASTRUCTURE *Objective B: Explore the feasibility of the development of a Fixed Asset Analysis and Inventory (to include the preparation of a schedule for asset replacement and maintenance)*

Background: Exterior improvements at the Village Hall were budgeted in 2025 as a recommended improvement in the Village's Community Investment Plan. The improvements included are the replacement of all windows, siding, facia, trim, the Main Street entrance door, and painting of the ceiling of the drive-thru canopy. Many of these items are original to the facility, having been built in the late 1970s.

In June of 2024, the Village entered into an agreement with Industrial Roofing Specialists (IRS) to inspect and provide a design and bid plan (Phase I), for bid specifications and conduct a pre-bid meeting with potential roofing contractors (Phase II), and to oversee and conduct inspections during construction (Phase III).

Bid packets were released on June 6, 2025. A pre-bid meeting was held on June 19, 2025.

Analysis: A bid opening conducted on July 1, 2025, yielded six (6) bids. Bid results are shown on the next page.

Name of Bidder	Base Bid
AmerDec Construction	\$303,400.00
Syfert Construction Inc.	\$313,785.00
Seal Tight Exteriors Inc.	\$318,900.00
LZ Design Build Group	\$339,200.00
Blue Reef LLC	\$355,000.00
All American Exterior Solutions	\$379,160.00

IRS, along with Public Works staff, has thoroughly reviewed all submitted bids and is recommending accepting the qualified low bid from AmerDec Construction Inc. for \$303,400.00. AmerDec Construction has performed work for the Village several years ago with positive results.

The table below reflects the total project budget:

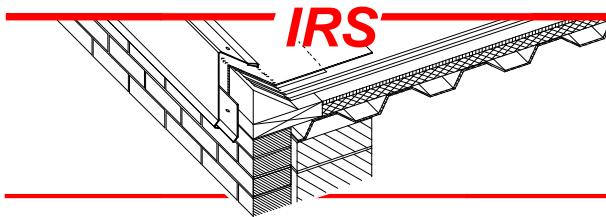
2024 Roofing Improvements Lake Zurich Public Works Facility	Total
Construction (Base Bid)	\$303,400.00
Construction Inspection Services (IRS)	\$ 22,000.00
Project Contingency	\$ 30,000.00
Total Project Budget	\$355,400.00

Anticipated project schedule for construction is to begin in August 2025, with an estimated completion date of October 2025. (weather dependent).

Recommendation: Award a contract to AmerDec Construction Inc. for the Village Hall exterior improvements, in the amount of \$303,400.00, with the total project not to exceed the amount of \$355,400.00.

W/Attachments:

1. Bid Submittal
2. Industrial Roofing Specialists Analysis



Industrial Roofing Services, Inc.

13000 West Silver Spring Drive
Butler, Wisconsin 53007
Phone: (262) 432-0500
Fax: (262) 432-0504
www.irsroof.com

SPECIFICATIONS

For

LAKE ZURICH VILLAGE HALL EXTERIOR REHABILITATION PROJECT

IRS JOB# 18413

Located at

70 E. MAIN STREET
LAKE ZURICH, IL

Prepared for

Mr. Steven Paulus
Assistant Public Works Director

Village of Lake Zurich
70 E. Main Street
Lake Zurich, IL 60047

March 6, 2025

"Asset Management Consultants"



IRS

00 01 10

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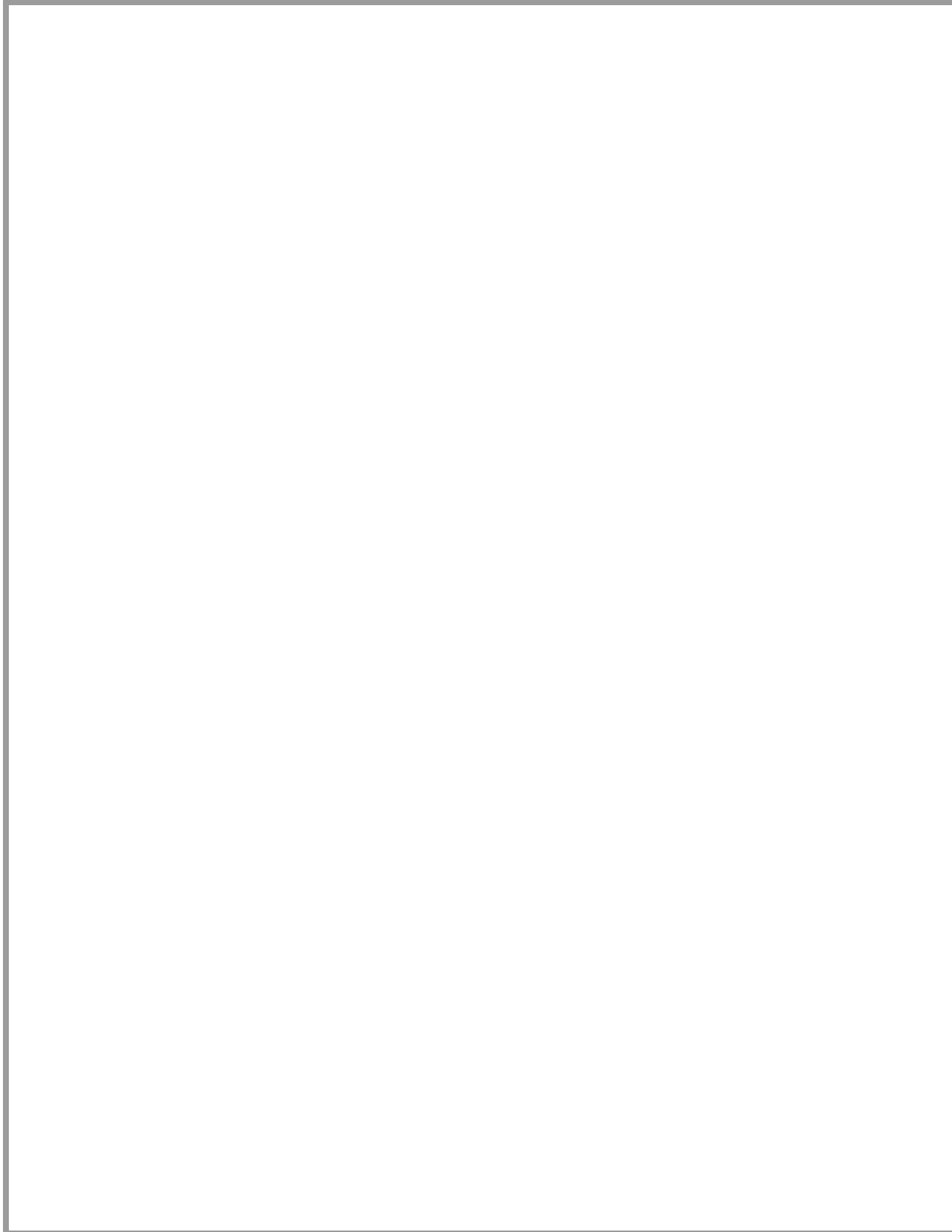
APPENDICES

DRAWINGS

A0 - COVER SHEET

- A1.0 – NORTH ELEVATION – EXISTING CONDITIONS AND WORK AREAS
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- A3.3 – EXTERIOR REPAIR DETAILS

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00 11 16

INVITATION TO BID

VILLAGE OF LAKE ZURICH REQUEST FOR BIDS

Village Hall Exterior Renovation

The Village of Lake Zurich is requesting bids from qualified firms and/or individuals for an exterior rehabilitation project on a municipal building. The project includes replacement of windows, doors, siding, soffit, fascia, and trim, as well as other miscellaneous work items. The Work is to be started and completed in 2025, and shall be completed within the timeframe submitted on the Bid Form.

There will be a pre-bid meeting held for the purpose of reviewing the job-site conditions, the specifications, and other pertinent information regarding the exterior rehabilitation project as follows:

Pre-bid meeting: **Thursday, June 19, 2025 at 10:00am**
 Lake Zurich Village Hall
 70 East Main St.
 Lake Zurich, IL 60047

Sealed bids will be received until the following date/time, and at the following location, where they will be read publicly:

Tuesday, July 1, 2025 at 10:00am
Village Hall Boardroom
70 E. Main St.
Lake Zurich, Illinois 60047

Each bid must be placed in a sealed envelope and clearly marked on the outside: **“2025 Lake Zurich Village Hall Exterior Renovation Bid”**.

Bidding documents will be available as follows:

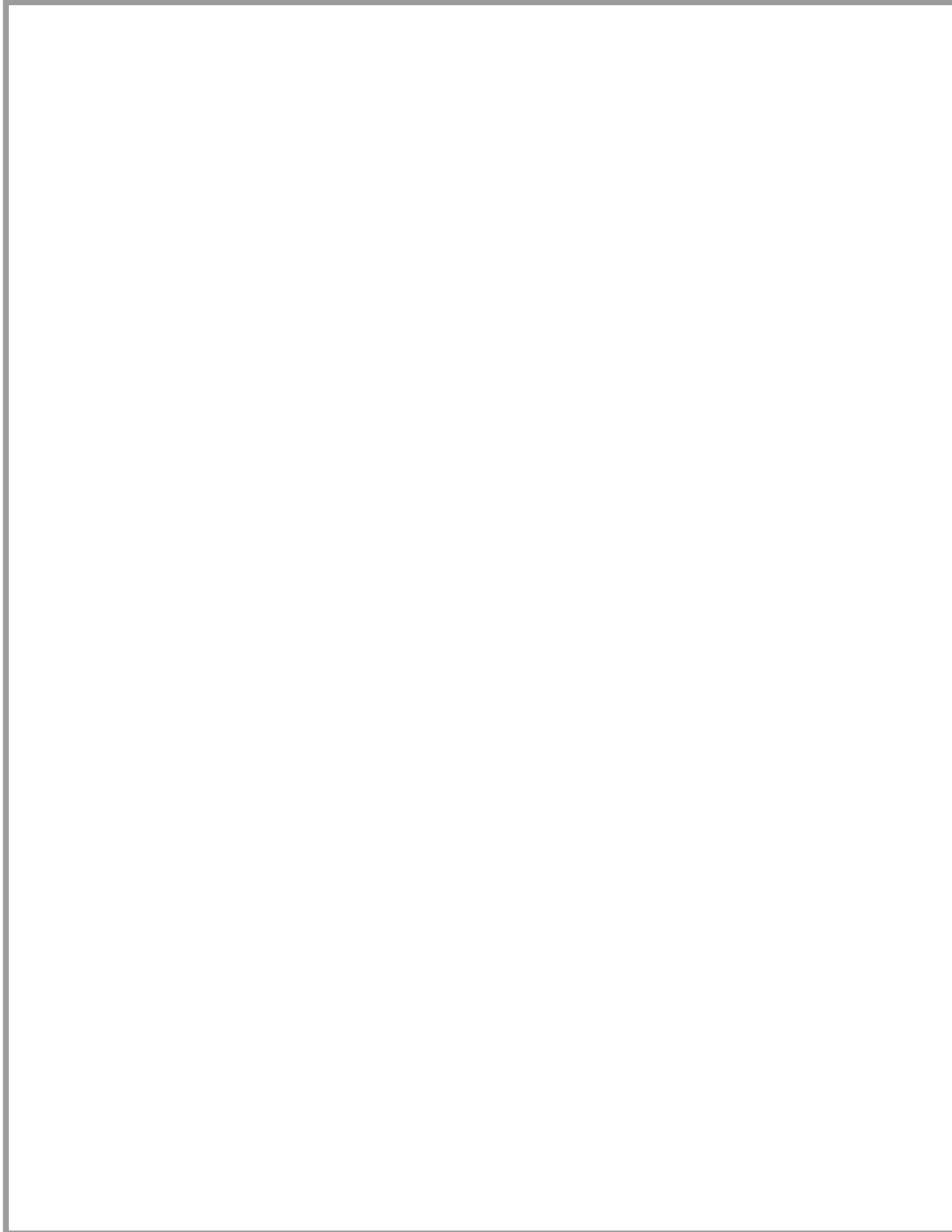
Packets are available for download on the Village's website starting **Friday, June 6, 2025**. Please follow the link below <https://www.lakezurich.org/296/Requests-Bids>

The successful bidder shall warrant and guarantee that the bid price will be firm and that there will not be an escalation at time of service.

A bid bond or certified check payable to the Village of Lake Zurich for 5% of the bid total is required with the presented bid. A 100% performance and payment bond will be required from the successful bidder.

The Village of Lake Zurich reserves the right to reject any or all proposals, or parts thereof, and to waive any technicality, informality or irregularity in the proposals received, and to disregard all nonconforming or conditional proposals or counter-proposals and to hold the proposal for sixty (60) days from the opening date set forth above. The Village further reserves the right in its sole discretion to award the proposal to the most responsible bidder whose offer best responds in quality, fitness and capacity to the requirements of the proposed work or usage and therefore is in the best interest of the Village.

END OF SECTION





00 21 13

INSTRUCTIONS TO BIDDERS

PART 1 - GENERAL

1.01 EXAMINATION OF CONTRACT DOCUMENTS AND SITE CONDITIONS

A. Each Bidder is responsible for the following:

1. Careful and diligent review by a competent person of each part of the Contract Documents, including the Divisions of the Specifications and parts of the Drawings that are not directly applicable to the Work on which the Bidder is submitting its bid. By submitting its bid, each Bidder represents and agrees, based upon its careful and diligent review of the Contract Documents, that it is not aware of any conflicts, inconsistencies, errors or omissions in the Contract Documents for which it has not notified the Design Professional in writing at least 7 days prior to the bid opening. If there are any such conflicts, inconsistencies, errors or omissions in the Contract Documents, the Bidder (i) will provide the labor, equipment or materials of the better quality or greater quantity of Work; and/or (ii) will comply with the more stringent requirements. The Bidder will not be entitled to any additional compensation for any conflicts, inconsistencies, errors or omissions that would have been discovered by such careful and diligent review, unless it has given prior written notice to Design Professional.
2. Careful and diligent inspection and examination by a competent person of the entire site and the surrounding area, including all parts of the site applicable to the Work for which it is submitting its bid, including location, condition and layout of the site and the location of utilities, and carefully correlate the results of the inspection with the requirements of the Contract Documents. The Bidder's bid must include all costs attributable to site and surrounding area conditions that would have been discovered by such careful and diligent inspection and examination of the site and the surrounding area, and the Bidder will not be entitled to any Change Order, additional compensation, or additional time on account of such conditions.
3. Be familiar with the existing conditions in the material and labor markets, as well as the conditions related to the Work. The fact that a bid is submitted will be construed by the Owner as an agreement by the Bidder to carry out the improvements in full conformance with the Specifications and other Contract Documents, notwithstanding the existing conditions.
4. Coordinate its Work with the Work of other bid packages that require integration of the Bidder's Work.
5. Attend the pre-bid meeting; if applicable. Failure of a Bidder to attend the pre-bid meeting, if such failure results in the Bidder not fully being familiar with the existing conditions and Project Requirements, shall not be considered a basis for additional compensation to the successful Bidder for the Work.

1.02 OWNER & DESIGN PROFESSIONAL

A. The Owner is:
 Village of Lake Zurich
 70 E. Main Street
 Lake Zurich, IL 60047

B. The Design Professional is:
 1. Industrial Roofing Services, Inc.
 13000 West Silver Spring Drive
 Butler, Wisconsin 53007



1.03 EXAMINATION

- A. Each bidder shall visit and carefully examine the proposed work and fully acquaint themselves with conditions relating to construction and labor so that they may fully understand the facilities, difficulties and restrictions attending the execution of the work included under the Contract.
- B. Bidders shall thoroughly examine and be familiar with the drawings, specifications and other contract documents.
- C. Should a bidder find discrepancies in or omissions from the drawings or documents, or should he be in doubt as to their meaning, he shall at once notify the Consultant, at least five (5) days before bids are due, who will send written instructions in the form of an addendum to all bidders. Neither the Owner nor the Consultant will be responsible for any oral instructions.
- D. It is the responsibility of each bidder to become familiar with the site and documents; no extras will be approved for conditions that could be reasonably determined at the time of bidding.

1.04 QUESTIONS AND ADDENDA

- A. The Bidder shall resolve all questions regarding the intent of the Bidding Documents with the Consultant prior to submitting their bid. If necessary, to change or clarify the intent of the Bidding Documents, the Consultant will issue, to all Prime Bidders of Record, an Addendum that will become part of the Bidding Documents. The Consultant will not be responsible for oral clarifications.
- B. In the event of a conflict between the Bidding Documents and those of the Roof System Manufacturer, the bidder shall be responsible for the resolution of the conflict with the Consultant prior to submitting his bid. Any and all costs associated with the resolution of such conflicts shall be included in the Bidder's Bid Price.
- C. The Bidder shall acknowledge receipt of Addenda, and the inclusion of any and all associated costs within his Bid Price, by certifying receipt on the Bid Form.

1.05 SUBSTITUTIONS

- A. Any Bidder who wishes to propose substitute products must nevertheless submit his Bid Price in accordance with the Bidding Documents. Failure to do so may result in the substitution being rejected without consideration.
 - 1. The substitute product shall be limited to the general classification of the specified product. For example, if a built-up roof system is specified, a single-ply membrane substitution will be considered inappropriate.
 - 2. Substitution requests shall clearly describe the product for which approval is sought. Submit all data necessary to demonstrate that the proposed product is, in fact, equal to or superior to the product specified.
 - 3. Substitutions shall be submitted at least five (5) business days prior to the bid due date.
- B. Acceptance of a substitute product shall not relieve the Bidder of responsibility for providing workmanship, materials and equipment which meets the quality standards established for the project by the Bidding Documents.

1.06 BASIS OF THE BID

- A. The Bidder must submit a Base Bid price in order to submit prices for any Alternate or Additive bids.



- B. Unit Prices and Time & Material (T&M) pricing provided by the contractor shall be used by the Owner to increase or decrease the initial contract amount. Bids which do not provide Unit Prices and Time & Material pricing may be rejected at the Owner's discretion.
- C. The Bidder's Bid Price shall be based on the complete Work, as described in the Bidding Documents, including all costs incidental to the Work, unless specifically indicated otherwise.
- D. The Bidder shall base his Bid Price on a completion date as submitted on the Bid Form. The Owner emphasizes that time is of the essence and may include, in the Contract resulting from acceptance of this bid, penalties for non-completion based on the project time-frame established.
- E. The Bidder shall include all applicable taxes with the base bid

1.07 BONDS

- A. Each proposal must be accompanied by a Bidders bond, or a certified check payable to the Owner, equal to five percent (5%) of the amount of the bid as a guarantee that if the bid is accepted, the proper contract will be executed and performance bond filed.
- B. The Bidder shall furnish 100% bonds covering the faithful performance of the Contract and payment of all obligations arising thereunder. Bonds shall be furnished in such manner as the Owner may prescribe, and issued by a surety company acceptable to the Owner. The Bidder shall be responsible for the cost of the bonds. The Bidder shall deliver Bonds to the Owner no later than the date of execution of the Contract. Failing or neglecting to deliver the specified Bonds shall be considered as an abandonment of the Contract

1.08 INSURANCE REQUIREMENTS

- A. Throughout the term of the Agreement, the Contractor shall maintain insurance issued by an insurance company or companies which are rated "A-VII" or better in Best's Key Rating Guide (unless a lesser standard is acceptable to the Owner). The insurance company or companies shall be authorized to transact business in the state in which the Work is to be constructed, in order to protect all of the Owner Entities against liabilities arising out of the operations of the Contractor or any subcontractors pursuant to the Agreement, including at least and in the amounts not less than:
 1. Worker's Compensation & Employer's Liability: Statutory limits required by applicable Workers' Compensation Law and \$500,000 per occurrence for employer's liability arising under any other applicable Act or governmental enactment for the protection of employees.
 2. Commercial General Liability: To include products and completed operations coverage, premises liability, blanket contractual liability including Contractor's indemnity agreements contained in the Agreement, personal injury (employees' exclusion deleted) of \$1,000,000 per occurrence Bodily Injury and Property Damage, \$2,000,000 aggregate. Coverage shall be written on an "occurrence" basis.
 3. Comprehensive Auto Liability: To include owned, non-owned, or hired vehicles coverage of \$1,000,000 per occurrence Bodily Injury and Property Damage Liability (Combined Single Limit).
- B. Industrial Roofing Services, Inc. shall be listed as an additional insured for General Liability.
- C. Each insurance policy shall be written to cover all claims arising out of occurrences taking place within the period of coverage, shall name: The Owner and the Consultant, as additional insured's, shall remain in force for ten (10) years from date of project completion, shall not be contributory with any other insurance available to any Owner Entity, shall not be subject to reduction of coverage as to any Owner Entity by reason of any claim asserted against the Contractor, other than in connection with the performance of the Work hereunder or by reason of any misstatement, act or omission of any party other than the Owner, applying for or insured by such insurance and shall state that it will not be canceled, reduced or materially changed without thirty

IRS

(30) days' prior Written Notice to the Owner. Before the commencement of the Term of the Agreement, the Contractor shall supply the Owner with either the policies themselves or certificates of insurance satisfactory to the Owner, as evidence of compliance with the foregoing requirements.

- D. In the event that the Contractor fails to provide replacement coverage at least fifteen (15) days prior to the expiration of any policy of insurance, the Owner may, at his discretion, secure such insurance and deduct the cost thereof from any amounts due the Contractor. The Contractor shall pay any additional amounts due, to the Owner, within fifteen (15) days of notice thereof from the Owner.
- E. The Contractor shall be responsible for obtaining and/or maintaining in force any insurance on equipment, tools or personal effects (Business Personal Property) owned by, rented to, or in the care, custody or control of the Contractor or his subcontractors, and for any deductible amount under said policy.
- F. The Owner shall obtain fire insurance with extended coverage upon the entire structure on which the Work is to be performed, including the materials to be incorporated therein whether in or adjacent to the structure insured, excluding, however, tools, equipment, scaffolding, staging's, etc., owned or rented by the Contractor, the capital value of which is not included in the cost of the Work. The Owner shall bear all risk of loss to materials covered by said insurance as a result of causes insured against within said policy. All other risks of loss or damage, not occurring as a result of the negligence, willful wrongdoing, or other actionable conduct of the Owner, his representative, employees or agents, shall be borne by the Contractor. A certificate of the Owner's insurance shall be furnished to the Contractor, upon request.

1.09 GOVERNING LAWS OR REGULATIONS

- A. The Bidder is responsible for ascertaining and complying with all ordinances, codes, and laws governing business practices and construction in the project location, including acquisition and payment of necessary permits.
- B. Prevailing Wage Rates: Comply with local prevailing wage rate requirements.

1.10 SUBCONTRACTORS

- A. The names of principal subcontractors must be listed and attached to the Bid Form. There shall be only one subcontractor named for each classification listed.

1.11 PREPARATION OF BIDS

- A. Bids shall be submitted on unaltered forms provided in the Bidding Documents, on unaltered photocopies of the form provided, or on a form provided with an Addendum. The Bid Form shall have all blank spaces filled, including certification of receipt of Addenda, price-hold period, and project start & completion period.
- B. Bidder shall indicate on the Bid Form whether bidder is an individual, partnership, corporation, or other business entity.
 1. If the Bidder is an individual, the Bid Form shall be dated and signed, with the name printed below the signature.
 2. If the Bidder is a corporation, the legal title of the Corporation and the State of incorporation must be listed, and the signature must be of an Officer authorized to bind the corporation to a contract.
 3. If the Bidder is a partnership, the names of all partners must also be listed.



1.12 BID SUBMITTAL

- A. Enclose the following in one opaque, sealed envelope.
 - 1. Bid Form.
 - 2. Subcontractor Disclosure Form.
 - 3. Bid Bond
- B. Clearly mark the envelope with the following information:
 - 1. Bidder's Information
 - a. FIRM NAME
 - b. ADDRESS
 - c. CITY, STATE, ZIP-CODE
 - 2. Project Information
 - a. "SEALED BID ENCLOSED"
 - b. Lake Zurich Village Hall
 - c. Exterior Rehabilitation Project
 - d. IRS JOB# 18413
 - e. ATTN: Mr. Steven Paulus, Assistant Public Works Director
- C. Submit bid at the time, date and place listed in Section 00 11 16 - "Invitation to Bid."

1.13 BID MODIFICATION OR WITHDRAWAL

- A. Bids may not be modified after submittal. Bidder may withdraw his bid any time before the Bid Opening, but may not then resubmit it. No bid may be withdrawn or modified after the Bid Opening has begun. The Bidder may withdraw his bid if the award of contract has been delayed for longer than his stated price-hold period.

1.14 BID EVALUATION

- A. The Owner reserves the right to disqualify any or all bids, waive informalities or technicalities in any bid proposal, or accept any bid proposal which he deems to be in his best interest.
- B. The Owner may consider such factors as bid prices, unit pricing, project start & completion period, experience and responsibility of the Bidder, etc. in evaluating which proposal he deems to be in his best interest.

1.15 OPENING AND AWARD

- A. Bids shall be opened publicly or in private, in accordance with Section 00 11 16 - "Invitation to Bid."
- B. If requested, the Bidder shall furnish information to satisfy the Owner as to integrity, equipment, personnel, and financial ability to perform the Work.
- C. If requested, the Bidder shall submit a list of five (5) similar projects completed by the Bidder. The list shall include the project Owner, location, approximate date of completion, and the value of construction performed.

1.16 EXECUTION OF THE CONTRACT

- A. The Owner reserves the right to negotiate changes or contract terms with any or all Bidders, at any time after the Bid Opening, if he deems it to be in his best interest.
- B. The Bidder to whom the Contract is awarded shall, within ten (10) days after receiving notice of such award, execute a contract with the Owner for the full and complete performance of all work.

IRS

C. Not withstanding any delay in the preparation and execution of the formal Contract Agreement, the successful Bidder shall be prepared, upon notice of Bid Acceptance, to commence work on the date stipulated on his Bid Form.

1.17 SPECIFICATION TECHNIQUES

A. Format:

1. These specifications are written in imperative and streamlined form and are directed to the Contractor unless specifically noted otherwise.
2. The words "shall be" shall be inferred where a colon (:) is used within phrases or sentences.

B. Definitions:

1. The word "furnish" shall mean to purchase, supply, and deliver to the project site, elevation, and location, those materials and/or services which are necessary for the completion of the Work.
2. The word "install" shall mean to place and integrate materials into position for their designed use.
3. The word "provide" shall mean furnish and install.
4. The word "manufacturer" shall mean the manufacturer or private-labeler of the material, which are to be integrated into the Work.

PART 2 - PRODUCTS

A. Not Used.

PART 3 - EXECUTION

A. Not Used.

END OF SECTION

IRS

00 41 13

BID FORM

BID TO:
 Village of Lake Zurich
 70 E. Main Street
 Lake Zurich, IL 60047

PROJECT:
 Lake Zurich Village Hall
 Exterior Rehabilitation Project
 IRS Job# 18413

Attention: Mr. Steven Paulus
 Assistant Public Works Director

Bids due: **Tuesday, July 1, 2025 at 10:00am**

BID FROM:

Firm Name: _____

Address: _____

Phone/Fax: _____

BID PRICES

BASE BID:.....\$ _____

 dollars

CONSTRUCTION ALLOWANCE:

(See Section 01 30 00 "Alternates, Allowances and Substitutions")....\$ 30,000.00

Total Bid (Base Bid + Allowance) \$ _____

TIME & MATERIAL RATE

1. For repair of latent conditions or additional work:

Time (per man-hour) \$ _____

Material (Contractor cost) plus _____ %

CONSTRUCTION SCHEDULE

1. The Undersigned agrees to commence the Work in _____ Calendar days after Contract Award and to complete the Work in _____ calendar days thereafter.

Exterior Rehabilitation Project
 IRS Project 18413

00 41 13 - 1 Bid Form

Village of Lake Zurich
 Lake Zurich Village Hall



CERTIFICATION

2. The Undersigned acknowledges receipt of:
 - a. The Project Manual for the above-referenced Project.
 - b. The Project Drawings for the above-referenced Project.
 - c. Addenda numbered _____, _____, and _____.
3. The Undersigned agrees:
 - a. To hold this Bid open for 60 days after the Bid due date.
 - b. To enter into and execute a Contract if awarded on the basis of the Bid and to furnish all insurance required in the Bidding Documents.
 - c. To accomplish the Work in accordance with the Contract Documents.
 - d. To comply with requirements outlined in attached Contract between Owner/Contractor; if applicable.
4. The Undersigned acknowledges and agrees that the Owner reserves the right to reject any or all bids and to place the Contract wherever and with whomever it may deem advisable.
5. The Undersigned attests, having carefully examined the Drawings, Specifications, Commercial Terms and Conditions and all Addenda thereto and other Contract Documents and having familiarized themselves with all existing conditions affecting this proposed Project. Also, having familiarized themselves with material availability, Federal, State and Local Laws, Ordinances, rules and regulations affecting performance of the work, does hereby propose to furnish all labor, mechanics, supervision, tools, material, equipment, transportation, services and all incidentals necessary to complete said work.

SUBMITTALS

1. The Undersigned submits, enclosed with this Bid Form:
 - a. The necessary Bid Bond as specified in Section 00100 - "Instructions to Bidders."
 - b. A listing of subcontractors, if any, to be used on this project.



SIGNATURES

Authorized signature, in affirmation of the statements and Bid prices on the BID FORM:

Contractor's State License Registration Number:

No. _____ In State of _____

(Firm Name)

(Address)

(City, State, Zip)

(Authorized Signature) _____
(Title)

(Name Printed or Typed) _____
(Date)

Corporation Information (if applicable)

Partnership Information (if applicable)

(Corporation Name, if different from above)

(State of Incorporation)

(Names of the Partners)

IRS

SUBCONTRACTOR LIST

Name of Proposed Subcontractors

Address

Class of Work

END OF SECTION

IRS

01 11 00

SUMMARY OF WORK

PART 1 - GENERAL

1.01 PROJECT OVERVIEW

- A. The Work consists of exterior rehabilitation the Lake Zurich Village Hall in Lake Zurich, IL for the Village of Lake Zurich.
 - 1. The work includes replacement of siding, trim, soffit, fascia, windows, and an aluminum framed entrance door. It also includes sealant work, painting, and other miscellaneous work items.

**See Part 3 below for more detailed description of various work items.*
- B. Site Use and Safety
 - 1. Contractor shall coordinate with the Owner for placement of equipment on-site that may impact the use of the property and entrances.
 - 2. At pedestrian areas that are immediately below each day's work area, or otherwise at risk of falling debris, Contractor shall erect scaffolding, or implement other protective measures, as needed to protect building occupants and pedestrians during the project.
 - 3. Contractor shall be responsible for obtaining and paying for building permits, sidewalk closure permits, partial street closure permits, lifts, scaffolding, etc..., as needed to access the various work areas and complete the work.
 - 4. Contractor shall adequately protect all adjacent surfaces from damage, staining, and contamination from work associated with this project.
- C. Schedule and Work Restrictions
 - 1. The work may be started any time after contract award and shall be completed prior to December 12, 2025, with the following restriction:
 - a. During the time period of April 1, 2025 to September 14, 2025, Ownership will be completing hardscape work (concrete sidewalk replacement, asphalt pavement replacement, landscaping) on the grounds of the property immediately adjacent to the south elevation and west elevation. As such, during this time, Contractor will have limited access to the grounds outside these elevations. Contractor may elect to perform work during this time, but will not be guaranteed continued access to the grounds on these two (2) elevations.
 - b. No schedule restrictions on the north and east elevations.
- D. The Owner will not be responsible for any work associated with this project, besides assisting with site-use logistics.

PART 2 - PRODUCTS

2.01 SYSTEM COMPONENTS

- A. Siding and related components
 - 1. 1x4 furring strips
 - 2. Building wrap (water resistive barrier)
 - 3. Prefinished (primed and painted) engineered wood exterior components (LP SmartSide, or pre-approved equal)
 - a. LP SmartSide 12" lap siding
 - b. Various LP SmartSide Trim Pieces
 - 1) Thickness as needed to ensure trim is thicker than lapped adjacent siding.
 - c. LP SmartSide Vented Soffit
 - d. LP SmartSide Fascia



- 4. Miscellaneous sheet metal flashings.
- B. Windows
 - 1. New windows shall be Marvin "Ultimate Casement Windows"
 - a. Wood interior (to match existing interior wood color/stain as close as possible)
 - b. Aluminum exterior
 - c. Profile: square exterior and square interior
 - d. Aluminum-framed screen
 - e. Standard dual-pane, Low-E, argon filled glazing
 - f. Interior finishes and trim components
 - 1) As needed to return to original condition after window replacement.
- C. Aluminum framed entrances
 - 1. Kawneer 190 narrow stile standard entrance
 - 2. Related accessories
- D. Exterior sealant.
- E. Paint
- F. Miscellaneous carpentry components.
- G. Miscellaneous fasteners.
- H. Miscellaneous sealants and tape caulk.

2.02 COMPONENTS SUPPLIED BY OWNER

- A. None.

PART 3 - EXECUTION

3.01 WORK PERFORMED BY CONTRACTOR

- A. General
 - 1. Notify Consultant of any detrimental conditions that may affect completion of the work.
 - 2. All removed and demolished items are the property of the contractor, unless otherwise indicated. All debris shall be properly disposed of in accordance with all applicable local and state codes and ordinances.
 - 3. When staging/working on the roof or grounds around the facility, the roof and/or grounds must be protected at all times. Any damage to the roof or grounds is the responsibility of the Contractor to repair.
 - a. Restoration of any damaged landscaping is incidental to contract. DS-75 erosion control blanket or equivalent and specified seed to be used for restoration. Watering of new seed is required for 2 weeks to establish growth. Topsoil to be per specifications to encourage seed growth.
 - 4. Field Measurements:
 - a. The contractor shall verify actual measurement/openings by field measurements before fabrication; show recorded measurements on shop drawings. Coordinate field measurements and fabrication schedule with construction progress to avoid construction delays.
 - 5. Site Verification of Conditions:
 - a. Verify that building substrates permit installation of windows and siding according to the manufacturer's instructions, approved shop drawings, calculations, and contract documents.
 - 6. All interior finishes must be restored to its pre-existing conditions and performance.



7. The contractor shall document pre-existing conditions to prevent discrepancies at the end of the project.
 - a. Unsatisfactory conditions found during final inspection not documented by the Contractor as a pre-existing condition will be the sole responsibility of the Contractor and shall be repaired as part of the project closeout.
8. The contractor is responsible for maintaining the weather tightness of the building during the duration of the window and door replacement.
9. The contractor is responsible for protecting the building's interior for the duration of the work.
10. At the end of each day, the contractor shall be responsible to ensure the areas of work are clean & neat, in an air/watertight condition, and secure condition.
11. Contractor responsible for shop drawings of the different window and door types/openings.
12. Where wall-mounted components and utilities (speakers, conduit, cameras, light-fixtures, signage, etc...) exist on the building components scheduled for replacement, contractor shall be responsible for disconnection, modification, removal, and reinstallation of such components, as needed. Contractor shall coordinate with the owner before disturbing these components.

B. **Exterior Renovation Work Items (see drawings for Work Item locations)**

1. **Work Item R1 – Replacement of all siding and trim on all elevations**
 - a. Remove existing exterior finish system and related trim down to the existing CMU back-up wall.
 - 1) Also remove decorative shutters and trim boards on the brick walls. Clean brick as needed to remove any fade lines/dirt marks where these components are removed.
 - b. Remove existing soffit and fascia.
 - 1) Remove gutters and downspouts and store for reuse. Reinstall after completion of the Work.
 - c. Install engineered wood siding system per manufacturer's instructions, and as follows:
 - 1) Install 1x4 furring strips over the existing CMU (spaced and installed per siding manufacturer's requirements)
 - 2) Install build wrap.
 - 3) Install lap siding and trim components (as shown in the Construction Drawings).
 - 4) Field paint any components that did not come pre-finished or are field-cut.
 - d. Install engineered wood fascia and soffit (vented soffit at eaves)
 - e. Install sealants.
2. **Work Item R2 – Replacement of all casement windows on all elevations**
 - a. Coordinate window replacement with the owner, prior to disturbing the interior spaces, and barricade and protect the interior spaces around the window opening as needed to ensure the safety of building occupants and protect interior surfaces from falling debris.
 - 1) Remove existing interior window treatments (blinds) and store for reuse.
 - 2) Remove existing windows and properly dispose of them offsite.
 - 3) Prepare the opening. If needed, remove interior returns/jamb extensions to receive the new window unit. Install self-adhering window sill tape the width of the window sill and six (6) inches up both jambs.
 - 4) Install new casement windows (**product specified above**), per approved shop drawings and manufacturer's instructions.
 - 5) If needed, replace/restore/paint/stain interior window trim (jamb extensions, casing, etc...) and/or other building finishes/components on the building's interior, as needed to ensure all interior finishes are returned to their original condition.



3. **Work Item R3 – Replacement of existing aluminum framed rear entrance**
 - a. Remove existing entrance system and properly dispose of them offsite
 - b. Install new aluminum-framed entrance per approved shop drawings and Section 08 41 14.
 - c. Install perimeter exterior and interior sealant
 - d. Restore and paint/stain any interior finishes and surfaces disturbed by the installation
4. **Work Item R4 – Resealing of brick control joints**
 - a. At existing control joints within the brick façade:
 - 1) Remove existing sealant and clean both sides of joint
 - 2) Install closed-cell backer-rod
 - 3) Install DOW 795 silicone sealant
5. **Work Item R5 – Repainting of drive-through soffit**
 - a. Clean dirt/debris that has collected on the existing soffit surface.
 - b. Repaint soffit with 2 coats of BEHR Premium Elastomeric Masonry, Stucco, & Brick Paint (or pre-approved equal)

3.02 INCLUSIONS

- A. The Contractor shall include, in his bid, any and all costs incurred in complying with the intent of the Construction Drawings.

END OF SECTION



01 25 00

APPLICATIONS FOR PAYMENT

PART 1 - GENERAL**1.01 DESCRIPTION**

A. This section describes the procedures and submittal requirements regarding Unit Pricing, Change Orders, and Application for Payment requests to the Owner.

1.02 PROGRESS PAYMENTS

A. Unit Pricing:

1. The Unit Pricing submitted by the Contractor shall be considered fixed and inclusive of its purchase, installation, overhead expenses and profit.
2. Units of measurement shall be as described on the Bid Form:
 - a. Dollars per square foot.
 - b. Dollars per lineal foot.
 - c. Dollars per unit.
3. The Contractor shall obtain written approval, on the Unit Pricing forms provided by or acceptable to the Consultant, by signature of the Consultant or an authorized on-site representative of the Owner, for each day's quantity of completed work affected by unit pricing.
4. The Contractor shall accumulate the completed Unit Pricing forms and submit them to the Consultant, on a weekly basis, in conjunction with a completed Change Order form totaling the cost of the approved Unit Pricing.
5. In the event that proper approval of Unit Pricing is not obtained, the Owner reserves the right to reject the Contractor's measurement of Unit Pricing work-in-place, and to have the Work measured by the Consultant, or an independent surveyor acceptable to both the Owner and Contractor, at the Contractor's expense.
6. Unit Pricing is intended to be used for small-scale areas of extra work. In the event that the scope of the work covered by the unit pricing escalates, the Owner reserves the right to use the Contractor's time and materials (T&M) rate or negotiate a lump sum price in lieu of the Unit Pricing.

B. Time and materials (T&M) pricing:

1. The Time & Material Rate submitted by the Contractor shall be considered fixed and inclusive of overhead and profit.
2. Repair of latent defects or the execution of additional work for which unit prices were not submitted:
 - a. Dollars, per man-hour, for labor.
 - b. Percentage mark-up over purchase price for materials furnished.

C. Change Orders:

1. The Contractor shall be responsible for initiating the request for Change Order, on the forms provided by or acceptable to the Consultant, to include:
 - a. A summary of the approved Unit Pricing (include copies of approved Unit Pricing forms), on a weekly basis.
 - b. A description of the approved change in the Work, within one (1) week of initiation.
2. The Consultant will review the Change Order requests and forward them with his recommendation to the Owner; copies approved by the Consultant and Owner will be returned to the Contractor.
3. The Contractor shall submit the approved Change Order forms in conjunction with an Application for Payment form, including the total of the approved Change Orders.

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4. Change Orders shall be considered valid only if:
 - a. Submitted in writing on the proper Change Order form.
 - b. Approved by signatures of both the Consultant and the Owner.
- D. Application for Payment:
 1. The Contractor shall submit:
 - a. Completed Application for Payment, on standard AIA formats or on IRS forms, in triplicate.
 - b. Contractor's original invoice.
 - c. Subcontractor's material and/or labor Waivers of Lien, where applicable, to match the amount requested.
 - d. Written justification for payment of materials not in-place by means of supplier invoices, bills of lading, Waivers of Lien, etc.
 2. The Contractor shall submit Application for Payment, on a periodic basis or as determined in the Agreement, to:

**Industrial Roofing Services, Inc.
13000 West Silver Spring Drive
Butler, WI 53007**

EMAIL – office@irsroof.com

3. The Consultant shall review the Application for Payment and either:
 - a. Approve the requested amount as a representation that the Work has progressed to the point indicated and, that to the best of his knowledge, information and belief, the quality of the Work is in accordance with the Contract Documents, or;
 - b. Revise the amount requested to an amount for which he is able to make such representation to the Owner.
 - c. Notify the contractor in writing of the applications rejection due to error and/or incompleteness
4. Payments will be reviewed, approved, and submitted to the Owner with the Consultants recommendations on a timely basis.
5. A retainage of five percent (5%) of the requested amount shall be withheld on each progress payment. The Contractor's invoice shall match the amount requested, less the retainage.

PART 2 - PRODUCTS

- A. Not Used.

PART 3 - EXECUTION

- A. Not Used.

END OF SECTION



01 30 00

ALTERNATES, ALLOWANCES AND SUBSTITUTIONS

PART 1 - GENERAL

1.01 DESCRIPTION

- A. This section identifies each voluntary and/or mandatory Alternate, by number, and describes the basic changes to be incorporated into the Work; only if that Alternate is made a part of the Work by acceptance by the Owner in the Agreement.
 - 1. A Mandatory Alternate Bid shall be in addition to the Base Bid. It may contain some or all aspects of the Base Bid, except those changes specifically described herein.
 - 2. An Alternate Bid shall be in lieu of the Base Bid. It shall contain all aspects of the Base Bid, except those changes specifically described herein.
 - 3. An Alternate Add or Alternate Deduct, as described herein, shall add work to, or deduct work from, the Base Bid.
- B. This section also includes the Contractor's options in selecting products or requesting the acceptance of substitute products.
- C. This section also specifies Allowances – monetary amounts (or materials) to be included in the Contractor's bid prices – which will be used to cover change orders, unit pricing, deteriorated material replacement and/or other intangibles during the course of the Work.

1.02 RELATED REQUIREMENTS

- A. Bidding Documents: Method of quotation for each Alternate, and the basis of the Owner's acceptance of Alternates.
- B. Referenced sections of these specifications, or drawing details, which stipulate the products and methods necessary to achieve the Work for each Alternate, as described below.
- C. Coordination of related work and modification of surrounding work of the Base Bid, as required to properly integrate the work of each Alternate, to provide the Work as required by the Contract Documents.

1.03 DESCRIPTION OF ALTERNATES

- A. None.

1.04 PRODUCT OPTIONS AND SUBSTITUTIONS

- A. Contractor's product options:
 - 1. If products are specified only by reference standard, any product which meets that standard, by any manufacturer, shall be used.
 - 2. If several products are specified by name or manufacturer, any of the listed products may be used.
 - 3. If only one product is specified by name or manufacturer, that product shall be used, or the Contractor shall submit a request for substitution, as specified below, for a product that meets or exceeds the quality standards of the listed product.
 - 4. If product list is followed by "Approved equal", the Contractor may use any of the listed products or shall submit his "or equal" for consideration, following the substitution procedure, as specified below.

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B. Substitutions:

1. During the Bidding process, the Consultant may consider written requests from Bidders for substitute products in place of those specified. If the Consultant deems the substitute product to be worthy of approval, it will be incorporated as such into an Addendum to all Bidders. Requests for substitutions shall include data as listed below and shall be received at least five (5) business days prior to the bid due date.
2. After Contract Award, the Consultant will consider written requests for "or equal" product substitutions in place of those specified. Such requests must be submitted with the product list submittals. Approval of the submittal package shall constitute the approval of proposed substitute products. Requests for substitutions shall include data listed below.
3. Submit requests substitution, supported with complete data, drawings and/or appropriate samples as necessary to show compliance with the intent of the Contract Documents, including:
 - a. Product description, performance, and test data, and applicable reference standards.
 - b. If applicable, a letter from a substitute manufacturer that indicates the following:
 - 1) Manufacturer has reviewed and approved the specifications and drawings, as they relate to the use of their products.
 - 2) Manufacturer confirms the specified system (including requirements of the drawings, installation methods specified, and other products) is acceptable to the manufacturer.
 - 3) Upon installation of the specified system, by an approved applicator, the manufacturer will issue the specified warranty.
 - c. Name, address, date of installation and Owner contact of similar projects on which the product was used.
 - d. Changes required in other elements of the Work as a result of incorporation of the substitute product.

C. Contractor's representation: a request for substitution constitutes a representation that the Contractor:

1. Has investigated and determined that the proposed substitute product is equal or superior, in all respects, to the specified product.
2. Will provide the same warranty as specified if substitute products are utilized.
3. Will coordinate the incorporation of the proposed substitution in the Work
4. Will modify other portions of the Work, as may be required, to complete the project in accordance with the intent of the Contract Documents.
5. Waive all future claims for added costs to the Contract, over and above those approved by the Owner that may be caused by use of the substitute product.

D. Substitutions will not be considered if:

1. They are indicated or implied on shop drawings or product data submittals, except as described above.
2. The substitute product is considered, in the opinion of the Consultant, to be outside of the general classifications of the specified product.
3. Approval of the substitution would require substantial revisions to the Contract Documents.

E. Contractor shall not order or install substitute products without Written Notice of Acceptance of the request for substitution by the Consultant and the Owner. Submission of the Substitution Request Form does not in any way constitute approval. If the substitution is not approved, the rejection shall be considered final and the Contractor shall furnish a specified product.



1.05 CONSTRUCTION ALLOWANCE

- A. Contractor shall add a lump sum amount of **thirty-thousand dollars (\$30,000.00)** to their base bid amounts for the funding of Unit Price Work or unforeseen conditions.
 - 1. Use of the allowance is restricted to direction of the Consultant for the Owner's purposes and only authorized by Signed Change Orders or Unit Pricing Approvals that indicate amounts to be charged to the allowance.
- B. At Project closeout, credit unused amounts remaining in the contingency allowance to Owner by Change Order.

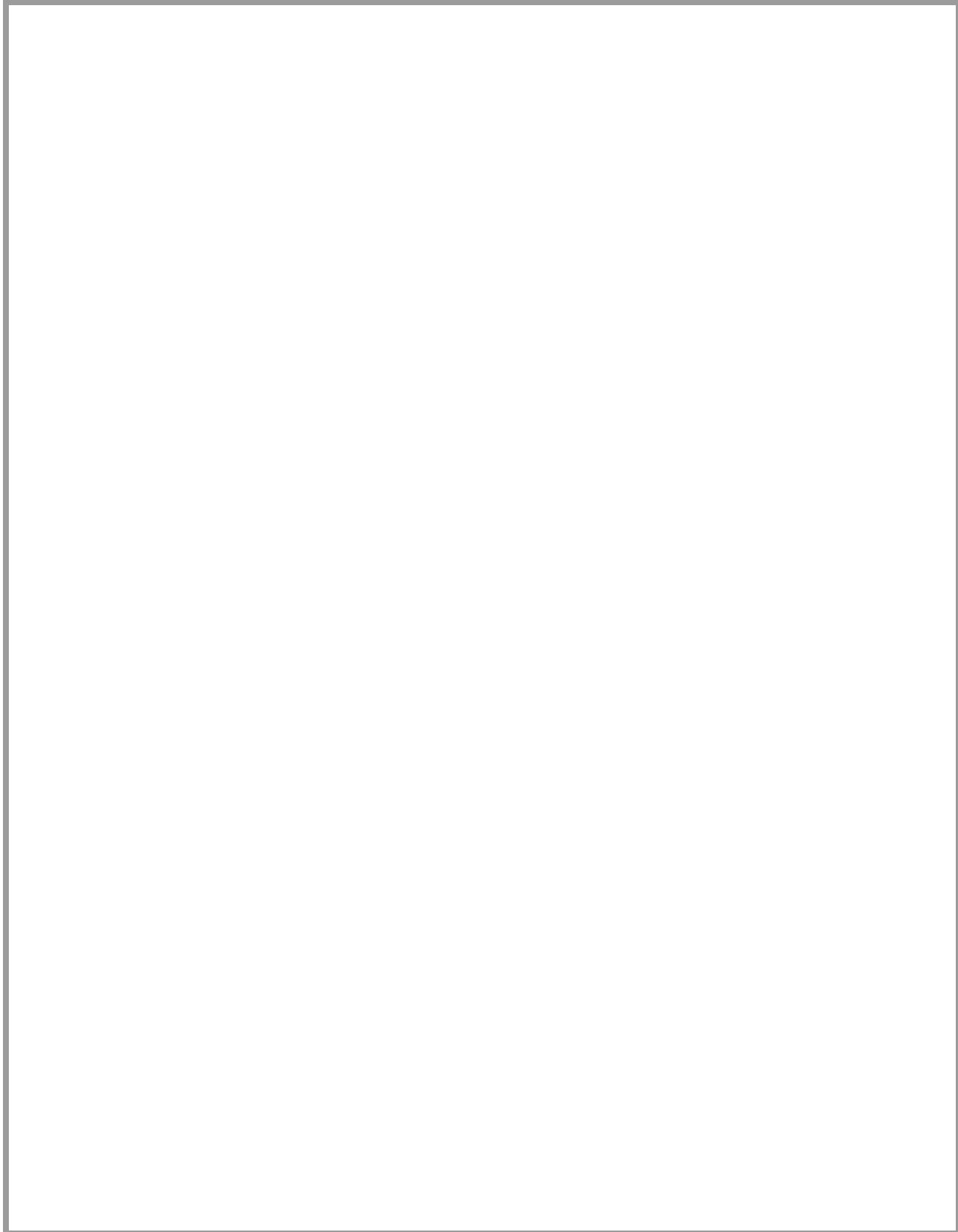
PART 2 - PRODUCTS

- A. Not Used.

PART 3 - EXECUTION

- A. Not Used.

END OF SECTION





01 31 19

PROJECT MEETINGS

PART 1 - GENERAL

1.01 DESCRIPTION

- A. This section provides information regarding the Consultant's scheduled project meetings.

1.02 PRE-BID MEETING

- A. A pre-bid meeting will be held, at the project site, at the time designated in Section 00 11 13 – "Invitation to Bid."
- B. Representatives of all prospective Bidders shall meet with the Consultant to review the existing conditions on the project site.
- C. The Consultant will, as a minimum, address the following items at the pre-bid meeting:
 - 1. Introduction of key project personnel;
 - 2. The general project scope, including site walkover;
 - 3. The requirements of Section 00 21 13 – "Instructions to Bidders";
 - 4. The bid(s) to be included;
 - 5. The Bid due date;
 - 6. The Owner's intended project construction schedule;
 - 7. Required project warranties;
 - 8. Any special requirements;
 - 9. Anticipated construction facilities:
 - a. Use of the site and restrictions, if any;
 - b. Temporary services and controls.

1.03 PRE-CONSTRUCTION CONFERENCE

- A. Within ten (10) days after Consultants receipt and approval of required project submittals Contractor shall provide Consultant with written notice of his intent to start the work.
- B. Within ten (10) days after receipt of Contractors written notice of his intent to start the work Consultant will schedule a formal pre-construction conference to be held at the project site, at a time designated by the Consultant.
- C. Representatives of the Contractor and his subcontractors, including the project superintendent and foreman, shall attend the pre-construction conference with the Consultant and a representative of the Owner.
- D. The Consultant will, as a minimum, address the following items at the pre-construction meeting:
 - 1. Designation of key personnel and their duties;
 - 2. The channels for project communication;
 - 3. Review of the project Scope of Work;
 - 4. The anticipated project construction schedule, showing timeframe for start and completion of each portion of the Work;
 - 5. Review of material list (Contractor shall provide an updated list if changes were made from initial submittal);
 - 6. Review of sequencing for critical areas of the Work;
 - 7. The requirements for approving and processing of Unit Pricing and Change Orders;

IRS

8. Job site conditions and requirements:
 - a. Use of site and restrictions;
 - b. Temporary services and controls;
 - c. Existing facilities and maintenance of operation;
 - d. Daily completion procedures, such as night seals;
 - e. Emergency weather-seal protections;
9. Notification procedures;
10. Expectations of the Owner and IRS;
11. Quality control of new work.

PART 2 - PRODUCTS

- A. Not Used.

PART 3 - EXECUTION

- A. Not Used.

END OF SECTION



01 33 00

SUBMITTAL PROCEDURES

PART 1 - GENERAL

1.01 DESCRIPTION

A. This section provides requirements for project submittals and guidelines for submittals, by the Contractor or his Subcontractor, of shop drawings and other submittals as requested in the Project Documents.

1.02 SUBMISSION REQUIREMENTS

A. Submittals listed below shall be delivered to the Consultant as soon as possible after Contract Award, but no later than ten (10) days prior to Contractor's intent to start work, and/or a minimum of five (5) days before approval is needed to order materials.

B. Accompany submittals with transmittal letter, containing:

1. Date.
2. Project title and IRS Job number.
3. Contractor's name and address.
4. Notification of deviations from Contract Documents, if any.

C. Required Submittal items:

1. Insurance Certificate: Original copy, with the Owner as certificate holder and the Consultant (and any other entities specified) named as Additional Insureds.
2. Materials: List of major products proposed for use, with name of manufacturer, trade name or model number of product or materials (final list may be provided at the pre-construction meeting if changing between specified products). Submit product data sheets, printed information, installation instructions, catalog cuts, or material color charts.
3. Safety Data Sheets: Provide copies of SDS for each product that will be brought on-site.
4. Project Schedule: Provide a breakdown of the project schedule timetable by each major portion of the work. As a minimum, include start and completion dates for each required task.
5. Schedule of Values: Provide a breakdown of project cost by each major portion of the Work such as mobilization, tear-off/temporary roof, insulation/membrane, flashings, sheet metal, etc. DO NOT list only material and labor.
6. Sheet Metal Color Charts: Original, standard color charts, for selection by the Owner. This selection may not be made during the submittal approval process.
7. Shop Drawings:
 - a. Window and door installation drawings.
8. Warranty: Submit a sample copy of the applicable manufacturer's warranty.
9. Project Contacts: Provide all necessary contact numbers (cellular, pager, etc.) for key personnel involved in the project. Include after-hours contact name and home telephone number in case of emergency. Also provide subcontractors' names, addresses, contact names, and phone/fax numbers, if applicable.

1.03 SHOP DRAWINGS

A. Original drawings required by the Project Documents, prepared by Contractor, Subcontractor, material supplier or distributor, which illustrate some portion of the Work, showing fabrication, layout, setting or erection details, prepared by a qualified draftsman. Reproduction and use of enclosed drawings will not be allowed.



1.04 CONTRACTOR RESPONSIBILITIES

- A. The Contractor shall review the shop drawings, product data and samples prior to submission. The Contractor shall initial, sign, or stamp the submittals to certify his review and acceptance.
- B. Verification of existing field measurements and conditions is the SOLE responsibility of the Contractor.
- C. The Contractor's responsibility for errors and omissions in submittals is not relieved by the Consultant's review or acceptance of submittals.
- D. Clearly indicate, in the submittals, any deviations from the requirements of the Project Documents caused by acceptance of substitutions, negotiations with the Owner after the Bid, etc. Any changes to the Project Documents must be confirmed by written Change Order.
- E. The Contractor shall not begin work prior to receipt of the approved submittals from the Consultant.

1.05 DISTRIBUTION OF SUBMITTALS

- A. The Consultant will retain three (3) copies of approved or approved-as-noted submittals, two for IRS office use, and one for the Owner, and will return the remaining copies to the Contractor.
- B. The Contractor shall be responsible for distributing submittals which carry the Consultant's approval, as required for construction or fabrication, to the project Superintendent, Subcontractors, and material suppliers or distributors.

PART 2 - PRODUCTS

- A. Not Used.

PART 3 - EXECUTION

- A. Not Used.

END OF SECTION



01 40 00

QUALITY CONTROL

PART 1 - GENERAL

1.01 DESCRIPTION

- A. This section provides requirements for the standards of quality for materials and workmanship for this project.

1.02 GENERAL

- A. The Contractor shall maintain quality control over his employees, suppliers, manufacturer's products, services and site conditions to produce work of specified quality.

1.03 WORKMANSHIP

- A. Comply with recognized industry standards, except where specifications indicate more rigid standards or more precise workmanship.
- B. Perform the Work with personnel qualified to produce workmanship of specified quality.

1.04 APPLICATION QUALITY CONTROL

- A. The Contractor shall be experienced in all aspects of the type of work being performed.
- B. The Contractor shall be approved, by the product/system manufacturer, to install the specified roof system prior to the commencement of the Work. The Contractor shall also be certified to procure the specified warranty.
- C. The Contractor shall, at all times, have a complete set of Project Documents, including specifications, drawings, SDS sheets and approved submittals for his use and reference, on the project site. The site superintendent shall produce these Project Documents upon request of either the Owner or the Consultant. Failure to do so will result in a violation of Item 1.07 of this Section.

1.05 MANUFACTURER'S FIELD SERVICES

- A. Product Manufacturer(s) shall make available, upon request, qualified personnel to observe field conditions, conditions of surfaces and installation and quality of workmanship.
- B. The product manufacturer shall make qualified personnel available to make necessary recommendations during the course of the project, and to perform a final review of the Work, if requested.
- C. The manufacturer's representative shall submit a copy of his written report to the Consultant, listing observations and recommendations.

1.06 CONSTRUCTION OBSERVATION

- A. Construction observation shall be conducted by the Consultant on a periodic basis, as determined by agreement with the Owner. If the Contractor is cited for non-compliance with the specifications during the course of a site visit, all parties shall be notified with a copy of the observation report.

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B. In the event that the Contractor is cited for the same non-compliance item twice, or any three items total, the Owner may employ the Consultant to provide more frequent observation or full-time observation, to ensure compliance with the Project Documents. The cost of these additional visits may be deducted, in whole or in part, from the Contractor's final contract amount.

PART 2 - PRODUCTS

A. Not Used.

PART 3 PART 3 - EXECUTION

A. Not Used.

END OF SECTION



01 50 00

SITE CONDITIONS AND CONTROLS

PART 1 - GENERAL

1.01 DESCRIPTION

- A. This section provides requirements for the Contractor's operations at the project site, including use of existing facilities and utilities, delivery and storage of materials and equipment and controls affecting work operations.

1.02 SECURITY AND ACCESS

- A. Security: follow the Owner's procedures and requirements, as established during the pre-construction conference.
- B. Maintenance of access and operations:
 - 1. During the performance of the Work, the Owner shall continue to perform his normal operations in the building. The Contractor shall maintain access to Owner-occupied areas at all times.
 - 2. Schedule demolition and roofing work with the Owner in such a manner as to allow his normal operations to continue without interruption.
- C. Maintenance of existing services:
 - 1. The Contractor shall, during the performance of the Work, not adversely affect the temperature and humidity of the building interior; dust and debris shall be controlled to prevent interference with normal operations.
 - 2. Notify the Owner a minimum of three (3) days prior to each required interruption of mechanical or electrical services in building. Such interruptions shall occur only when, and for the length of time, approved by the Owner.
- D. Building access:
 - 1. Access to the building's interior shall be restricted to investigating leaks and performing portions of the Work which requires such interior access. The Contractor shall not have access to the building's interior during non-business hours unless previously arranged with the Owner.
 - 2. All access to the project site shall be by way of exterior means provided by the Contractor.
 - 3. Restrict construction traffic over adjacent areas as designated by the Owner during the pre-construction conference.

1.03 MATERIAL STORAGE AND HANDLING

- A. Store materials on-site where specified in Section 01 60 00 - "Materials and Equipment." Do not use any portion of the building interior for storage, unless specifically approved by the Owner.
- B. Stored materials shall be available for review by the Owner or Consultant at all times.
- C. Handle all materials properly and in original cartons or containers to prevent damage. Provide for all necessary rigging of materials and equipment supplied to the project site.

1.04 SANITARY FACILITIES

- A. The Contractor shall provide adequate, temporary chemical toilets for use by his employees. The toilets shall be in place at the project site when the Work is commenced.

IRS

- B. Upon completion of the Work, remove these facilities and all traces thereof.

1.05 TEMPORARY WATER

- A. The Contractor shall make arrangements with the Owner for water as required during the performance of the Work.
- B. The Owner shall be responsible for the cost of the water supply.
- C. The Contractor shall be responsible for providing hoses necessary for conveyance.

1.06 TEMPORARY ELECTRICAL POWER

- A. The Contractor shall make arrangements for electrical service, as necessary for completion of the Work, as established during the pre-construction conference.
- B. In the event that the Owner agrees to provide access to electrical service, he shall pay all energy charges for power and/or lighting used by the Contractor.

1.07 ENVIRONMENTAL CONDITIONS

- A. Do not work in rain or snow, or in the presence of visible precipitation.
- B. Do not install materials marked "Keep from Freezing" when daily temperatures are predicted to fall below 40°F.
- C. Do not perform masonry work unless the temperature is above 35°F and rising. Make provisions to protect masonry work from freezing for a period of forty-eight (48) hours after completion. Remove any masonry work that has been exposed to freezing within forty-eight (48) hours of completion.

1.08 DEBRIS REMOVAL

- A. Remove debris promptly from work areas each day. Do not allow piled debris to accumulate.
- B. All removed material, unless specifically noted for retention by the Owner, becomes the property of the Contractor.
- C. Do not allow debris to enter roof drains, storm sewers, catch basins, etc.
- D. Provide at site, prior to commencing removal of debris, a dumpster or dump truck to be located adjacent to the building where directed by the Owner.
- E. Protect the building surfaces at set-up and debris removal areas. Take all precautions necessary to prevent the scattering of debris during operations.
- F. Remove dumpster or dump truck from the premises when full and dispose of at an approved dumping or refuse area.
- G. Upon job completion, dumpster or dump truck and set-up area protection shall be removed from premises. All spilled or scattered debris shall be cleaned up immediately.

1.09 PARKING FACILITIES

- A. The Owner shall provide vehicle parking assignments and/or restrictions for the Contractor to the extent established during the pre-construction conference.



1.10 LEAK (WATER) DAMAGE CONTROL

- A. In the event of rain during performance of the Work, make work watertight and immediately inspect the interior of the building for leaks. The Contractor shall continue to check on the watertight status of the work on a 24-hour basis.
- B. Coordinate procedures with the Owner for access to the building during non-business hours for emergency work.
- C. If leaks are discovered during rains. Immediately notify the Owner of leak condition and perform emergency repairs on the work to stop leaks.

1.11 CLEANING

- A. The Contractor shall remove all spillage, overspray, or collections of dust or debris, and repair any damage inflicted on Owner-occupied spaces during the course of the Work.
- B. As soon as work on an area is complete, clean up all surfaces, remove equipment, materials and debris, and restore to a condition suitable for use by the Owner as quickly as possible.

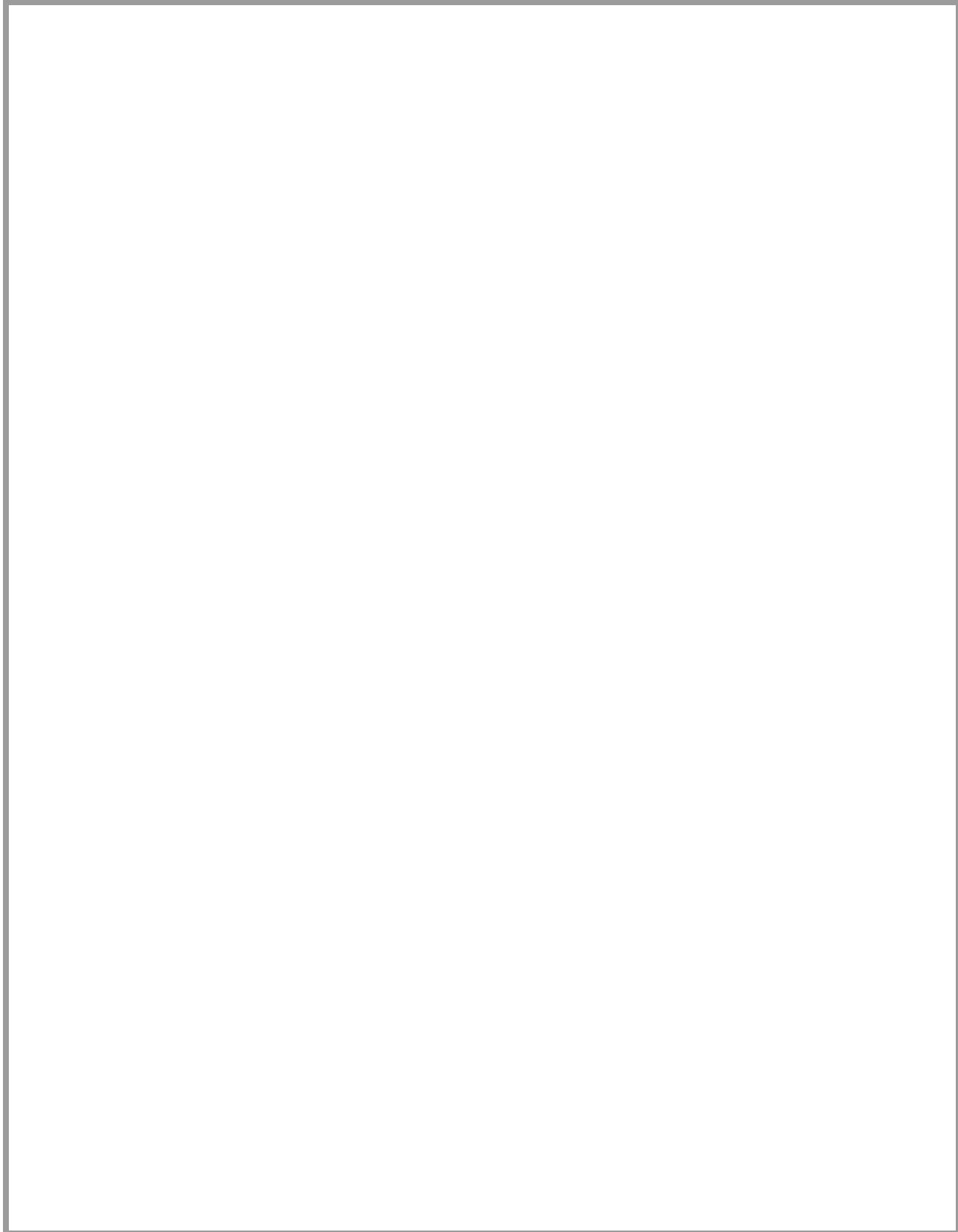
PART 2 - PRODUCTS

- A. Not Used.

PART 3 - EXECUTION

- A. Not Used.

END OF SECTION





01 60 00

MATERIALS AND EQUIPMENT

PART 1 - GENERAL

1.01 DESCRIPTION

- A. This section includes general requirements for delivery, storage and handling of products to be used in the Work.

1.02 GENERAL

- A. Materials to be incorporated into the Work:
 - 1. Shall conform to applicable specifications and standards.
 - 2. Shall comply with the size, make, type and quality specified or shall be substitute products as specifically approved, in writing, by the Consultant.
 - 3. Fabricated products:
 - a. Fabricate and assemble in accordance with recognized industry standards.
 - b. Shall conform to the dimensions and configuration shown or specified or in accordance with approved shop drawing submittals.
- B. Materials shall not be used for purposes other than those for which they are designed, unless otherwise specified.

1.03 REUSE OF EXISTING MATERIALS

- A. Except as specifically indicated in the Construction Drawings or in Section 01 11 00 - "Summary of Work," materials and equipment removed from the existing construction shall not be utilized in the completed Work.
- B. Where materials and equipment are specifically indicated to be reused in the Work:
 - 1. Use special care in removal, handling, storage and reinstallation, to assure adequate and proper function in the completed Work.
 - 2. The Contractor shall be responsible for transportation, storage and handling of products which require off-site storage, restoration or renovation.

1.04 MANUFACTURER'S INSTRUCTIONS

- A. Where Project Documents require that the installation of work shall comply with the manufacturer's printed instructions, obtain and distribute copies of those instructions to all parties involved in the installation, including two copies to the Consultant.
 - 1. Maintain one set of complete instructions at the project site until completion of the work.
 - 2. Include copies of the printed instructions with the appropriate Product Data submittal.
- B. Handle, install, connect, clean, condition and adjust products in strict accordance with such instructions, and in conformity with specified requirements.
 - 1. Should existing conditions or specified requirements conflict, in any way, with the manufacturer's instructions, request clarification from the Consultant. Failure to notify the Consultant shall be grounds for rejection of the completed work.
 - 2. Do not proceed with work without clear instructions.



1.05 TRANSPORTATION AND HANDLING

- A. Arrange for delivery of materials in accordance with construction schedules; coordinate to avoid conflict with sequencing of the Work and conditions at the project site.
 - 1. When being transported to the project site by the Contractor, cover and protect materials in transit against entrance of dirt and/or weather damage.
 - 2. Deliver materials in undamaged condition, in manufacturer's original containers or packaging, with identifying labels intact and legible.
 - 3. Immediately upon delivery, inspect shipments to assure compliance with requirements of the Project Documents and approved submittals, and to assure that materials are properly protected and undamaged.
- B. Handle all materials properly and in original cartons or containers to prevent damage.
- C. Provide equipment and personnel to handle materials using methods necessary to prevent soiling or damage to products or packaging.

1.06 STORAGE OF MATERIALS

- A. Stored materials shall be available for review by the Owner or Consultant at all times.
- B. Store rolled goods on ends only. Discard rolls which have been flattened, creased, or otherwise damaged.
- C. Do not use any portion of the building interior for storage, unless specifically approved by the Owner.
 - 1. Disperse materials on rooftop to avoid concentrated loading of structure.
 - 2. Do not place materials on newly completed roofing or on areas of roofing not included in the Work.
- D. Stack insulation and roll goods on pallets; neatly stack wood on dunnage. Do not stack pallets.
- E. Store pallets of new steel roof deck with one end elevated to provide drainage.
- F. Completely cover the top and sides of materials with tarpaulin. Secure tarpaulin to prevent blow-off.
- G. Materials which, in the judgment of the Consultant, have been damaged, contaminated or improperly stored shall be immediately removed from the project site and replaced with new materials.

PART 2 - PRODUCTS

- A. Not Used.

PART 3 - EXECUTION

- A. Not Used.

END OF SECTION



01 70 00

CONTRACT CLOSE-OUT AND WARRANTIES

PART 1 - GENERAL

1.01 DESCRIPTION

A. This section includes requirements for specific administrative procedures, close-out submittals, warranties and other forms to be used at the final completion of the Work.

1.02 CLOSE-OUT PROCEDURES

A. When the Contractor considers the Work complete, he shall submit **Written Notice** to the Consultant that:

1. He has reviewed the Project Documents and inspected the project for compliance with them;
2. He certifies that the Work has been completed in accordance with the Project Documents; and
3. He certifies that the project is complete, to his satisfaction, and is ready for the Final Review.

B. The Consultant will perform the Final Review after receipt of the Contractor's **Written Notice** of project completion.

1. If the Consultant considers the Work to be complete and in accordance with the requirements of the Project Documents he shall notify the Contractor to produce the Contract Close-out submittals, as described below.
2. If the Consultant considers the Work to be incomplete or not in accordance with the requirements of Project Documents:
 - a. He shall notify the Contractor, in writing, of the deficiencies.
 - b. The Contractor shall take immediate steps to remedy the identified deficiencies, and shall make the Work ready for re-review.
 - c. The Contractor shall submit a second **Written Notice** to the Consultant confirming that the identified deficiencies have been remedied.
 - d. The Consultant shall review the Work and, if complete, shall notify the Contractor to produce the Contract Close-out Submittals.
3. Should the Consultant be required to perform a third review of the Work due to the failure of the Contractor to correct previously-identified deficiencies, the Owner may retain, from moneys due the Contractor, such amount as necessary to compensate the Consultant for additional visits.

1.03 FINAL CLEANING

A. Perform project clean-up prior to the Final Review:

1. Clean surfaces, gutters, downspouts and drainage system free from foreign matter and debris.
2. Remove all grease, mastics, adhesives, bitumen or other foreign materials from sight-exposed exterior surfaces of the building.
3. Repair, patch and touch up marred surfaces to match adjacent finishes.
4. Remove all waste and surplus material, rubbish, and construction facilities from the project site.
5. Repair the grounds and landscaping in accordance with Section 01 74 29 - "Grounds Repair."
6. Prior leaving the project site, conduct a thorough review of the work surfaces and all sight-exposed exterior surfaces in work areas, to verify that the entire Work is clean.



1.04 CLOSE-OUT SUBMITTALS AND WARRANTIES

- A. Guarantees, Warranties and Bonds:
 - 1. The Contractor shall, upon project completion provide the following original warranty documents to the Consultant for the delivery to the Owner:
 - a. After the Consultant's acceptance, the Contractor shall deliver to the Consultant each manufacturer warranty required by individual Sections of the Project Specifications, to be effective once complete payment has been received by both the Contractor and material suppliers.
 - b. Contractors two (2) year workmanship warranty for labor and materials.
- B. Certification:
 - 1. Lien Waivers: The Contractor shall submit final Waivers of Lien including those from subcontractors, material suppliers, or any other parties that may have lien rights against the property of the Owner, including a list of those parties. All waivers of lien shall be verified and duly executed before submittal.
- C. Final Application for Payment:
 - 1. The Contractor shall submit a final Application for Payment form showing the remaining amount due.

1.05 CONTRACT CLOSE-OUT PACKAGE

- A. The Contractor shall submit the Contract Close-out package to IRS Corporate Office in accordance with these requirements. The Consultant shall review the Contract Close-out Package for accuracy and completeness.
 - 1. Contract Close-out Packages that are accurate, complete and in proper form shall be approved by Consultant and submitted to Owner on a timely basis.
 - 2. Contract Close-out Packages that are not accurate, complete and in proper form, Consultant shall notify Contractor of its rejection and cause the Package to be set aside for forty-five (45) days, after which time Consultant shall again review corrected Contract Close-out Package if received and if correct, shall approve final payment and submit them to the Owner on a timely basis.

IRS CORPORATE OFFICE
 Industrial Roofing Services, Inc.
 13000 West Silver Spring Drive
 Butler, Wisconsin 53007
 c/o office@irsroof.com

PART 2 - PRODUCTS

- A. Not Used.

PART 3 - EXECUTION

- A. Not Used.

END OF SECTION



01 74 29

GROUNDS REPAIR

PART 1 - GENERAL**1.01 DESCRIPTION**

- A. This section covers the removal, and replacement with like materials, of lawns, plantings, and pavement damaged by the Contractor during the performance of the Work.
- B. The cost of all repairs covered under this section shall be the sole responsibility of the Contractor. If the Contractor fails to make repairs to the Owner's satisfaction, the Owner reserves the right to retain, from moneys due the Contractor, such amount as necessary to repair the grounds to their previous condition.

1.02 REQUIREMENTS

- A. Verify, with the Owner, at the pre-construction meeting, as to whether re-seeding will be acceptable for repair of lawn areas; if not, areas shall be resodded.
- B. All plants and planting materials shall meet "Horticultural Standards" for number one grade nursery stock as adopted by the American Association of Nurserymen.
- C. All plants and planting materials shall meet or exceed applicable regulatory requirements and inspections for plant disease and insect control.

1.03 WORK SEQUENCING

- A. Do not proceed with permanent replacements until after the Contractor has cleaned and vacated the project site.
- B. Replacement plantings and/or sod:
 - 1. Place plantings and/or sod within forty-eight (48) hours of cutting; protect and maintain during transit and storage on the site to prevent dry-out.
 - 2. All plantings and/or sod remaining unplaced on the site longer than forty-eight (48) hours, as well as any yellowing or otherwise discolored plantings and/or sod shall be discarded.

1.04 WARRANTY

- A. The Contractor shall maintain and warrant all work performed under this section for a period of ninety (90) days from the date of its completion. The Contractor shall be responsible for the correction of unsatisfactory landscaping materials or workmanship and shall repair such defects promptly upon notice, at no additional cost to the Owner.

PART 2 - PRODUCTS**2.01 ACCEPTABLE LAWN REPAIR PRODUCTS**

- A. Provide topsoil which is:
 - 1. Natural, friable, and characteristic of soil on the project site;
 - 2. Not extremely acidic nor alkaline, nor containing toxic substances;
 - 3. Free from subsoil, clay lumps, stones, roots, debris or other foreign objects;
 - 4. Contains 1/3, by volume, soil amendment – organic material, fortified with organic nitrogen.

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- B. Provide fertilizer which is:
 - 1. Commercially-balanced 11-8-4 composition.
 - 2. Free flowing to allow for mechanical spreading.
- C. Provide grass seed, if acceptable, which is:
 - 1. Free from noxious weeds, and recleaned;
 - 2. Grade A recent crop seed;
 - 3. Treated with appropriate fungicide at time of mixing;
 - 4. In proportion, by weight:
 - a. Kentucky Bluegrass – 35%
 - b. Red Fescue – 20%
 - c. Hard Fescue – 20%
 - d. Improved Fine Perennial Ryegrass – 25%
 - 5. Covered with clean and weed-free straw mulch.
- D. Provide sod, if grass seed is not acceptable, which is:
 - 1. Well established, containing dense root systems;
 - 2. Exhibiting vigorous, healthy root growth;
 - 3. Free of noxious weeds, objectionable grasses, grubs, diseases or injurious insects.

2.02 ACCEPTABLE PLANTING REPAIR PRODUCTS

- A. Provide trees and/or plants which are:
 - 1. Of the same species and size of growth to match those being replaced;
 - 2. Well established, containing dense root systems;
 - 3. Exhibiting vigorous, healthy root growth;
 - 4. Free of grubs, diseases or injurious insects.
- B. Provide planting bed cover consisting of:
 - 1. Ground mulch chips;
 - 2. Shredded bark.

2.03 VEHICLE & PEDESTRIAN PAVEMENTS

- A. Asphalt pavement:
 - 1. Base course aggregate:
 - a. Crushed limestone (traffic-bond) or crushed concrete, containing no pieces over three-quarter (3/4) inch in greatest dimension, for base courses less than four (4) inches thick.
 - b. Crushed limestone, containing no pieces over one and one-half (1-1/2) inches in greatest dimension, for base courses over four (4) inches thick.
 - 2. Paving asphalt:
 - a. Shall comply with applicable sections of the State Highway Specifications for binder and surface-grade paving asphalt mixes.
 - b. Shall be hot, plant-mixed asphalt paving material; temperature shall be 290-320°F when leaving the plant and 280°F, minimum, at time of placement.
- B. Concrete pavement: Compressive strength shall achieve a minimum of 4000 psi in twenty-eight (28) days. Mix concrete materials in accordance with ASTM C94, to comply with the following:
 - 1. Slump: three (3) inches, plus one (1) inch or minus one-half (1/2) inch.
 - 2. Air entrainment: Maximum five percent (5%) at time of placement.
 - 3. Maximum aggregate size: $\frac{3}{4}$ inch.
 - 4. Minimum cement content: 440 lbs./cu. Yd.
 - 5. Maximum fly ash content: 100 lbs./cu. Yd.
 - 6. Maximum water-to-cementitious material ratio (W/C): 0.55.



PART 3 - EXECUTION

3.01 EXAMINATION

- A. Examine the project site and verify satisfactory conditions for performance of the work.
- B. Notify the Owner and Consultant of pre-existing defects or conditions which may interfere with the requirements of this section. Absence of notice will constitute the Contractor's acceptance of the site.
- C. Verify existence and location of underground utilities, water and gas lines, fire sprinkler systems, pavement heating devices, and lawn sprinkling systems.

3.02 PREPARATION

- A. Provide protection of existing adjacent trees, plantings, lawns and pavement prior to commencing repairs.
- B. Lawn replacement areas:
 - 1. Fill ruts and depressions with topsoil. Work the soil to a depth of not less than three (3) inches with a rototiller.
 - 2. Remove stones, debris, and foreign objects larger than one (1) inch in diameter from the lawn repair area prior to seeding or sodding.
 - 3. Grade the repair area, thoroughly remove ridges and depressions, and make area a smooth, continuous, firm plane that ensures proper drainage.
- C. Planting replacement areas:
 - 1. Remove existing damaged trees, plants or ground cover. Remove large root systems, stones, debris, of foreign objects larger than one (1) inch in diameter from the area prior to installation of new plantings.
 - 2. Remove the topsoil, to a depth of not less than three (3) inches, from an area not less than three (3) times the width of the root ball of the new planting.
 - 3. Dig a hole in the center of the prepared area:
 - a. For a one (1) gallon plant container, twelve (12) inches wide and deep.
 - b. For a five (5) gallon plant container, twenty (20) inches wide and deep.
 - c. For a fifteen (15) gallon plant container, thirty (30) inches wide and deep.
 - d. For larger trees, 1-1/2 times the root ball diameter wide and deep.

3.03 LAWN REPLACEMENT – SEEDING

- A. When preparations are complete, seed the repair area:
 - 1. Sow the grass seed over the area with a mechanical seeder at the rate of five (5) pounds per thousand (1,000) square feet.
 - 2. Promptly after seeding, water until the soil is saturated to a depth of two (2) inches; apply water slowly to prevent erosion of the seed bed.
 - 3. Apply the specified fertilizer at the rate of twenty (20) pounds per thousand (1,000) square feet; rake lightly into the soil.
 - 4. Cover the repair area with chopped straw mulch approximately ½-inch thick.
 - 5. Make arrangements to keep the seed beds moist throughout the germination process.

3.04 LAWN REPLACEMENT – SODDING

- A. When preparations are complete, install sod:
 - 1. Fit sod pieces tightly together so that no joint is visible, with alternate courses staggered. Compact sod to eliminate all air pockets, provide a true and even surface, and ensure knitting without displacement of sod or deformation of the surface of sodded areas.
 - 2. Fill cracks between sod pieces with screened topsoil following compaction.

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3. Excess soil shall be worked into the grass surface.
4. Bury edges of sod pieces flush with adjacent soil.
5. After the sod has been placed, water with a fine spray until the soil is saturated to a depth of two (2) inches.
6. Make arrangements to keep the sod moist until it is rooted into place.

3.05 TREE, PLANT AND GROUND COVER REPLACEMENT

- A. When preparations are complete, install planting:
 1. Fill the bottom of the hole with a backfill mixture, consisting of three (3) parts soil (removed from the hole) and one (1) part soil amendment, to support the root ball so that the top of the ball is just above or equal to the existing grade for drainage.
 2. Place the root ball of the planting into the hole and adjust for height and position of the planting. Work excess soil to the sides for support of the root ball.
 3. Fill the remaining area of the hole with backfill mixture around the root ball; tamp firmly to eliminate all air pockets. When the hole is 2/3 full, thoroughly water the plant to saturate the soil.
 4. Fill the remainder of the area with topsoil and tamp into place until the surface is slightly sloping to the edge of the surrounding area.
 5. Remove excess soil from the area.
 6. Stake trees over four (4) feet high with a minimum of two (2) stakes and ties. Drive stakes a minimum of twelve (12) inches deep; provide protection for trunk at tree-tie location.
 7. Apply the specified planting bed cover to a minimum depth of two (2) inches, evenly spread over the entire area.
 8. Water with a fine spray to ensure that the soil is thoroughly saturated.
 9. Make arrangements to water the planting regularly until it is rooted into place.

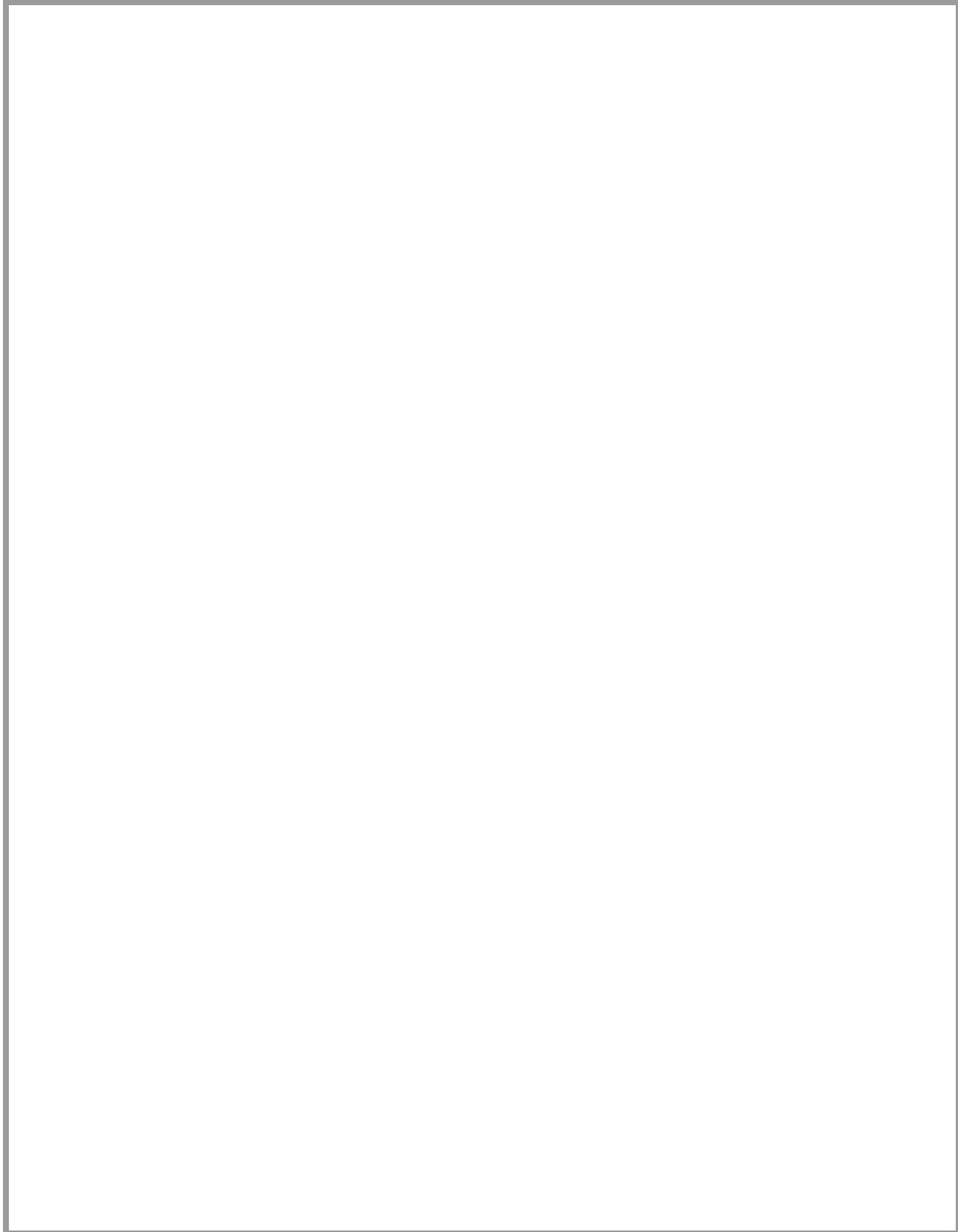
3.06 PAVEMENT REPLACEMENT

- A. Removal and subgrade preparation:
 1. Remove damaged areas of paving, as well as areas of unsound pavement and areas heavily stained with grease and oil.
 2. Cut edges to a straight, vertical edge of 1/2-inch or more, by means of mechanical sawing. Excavate a minimum of six (6) inches below the existing, surrounding pavement surface, or as necessary to reach sound base material.
 3. Provide new aggregate subbase as required to fill within three (3) inches of existing, surrounding asphalt pavement surface or to within four (4) or six (6) inches of existing, surrounding concrete pavement surface, depending on slab thickness. Compact aggregate subbase to 95% density.
- B. Asphalt paving replacement:
 1. Place the new asphalt paving material in two lifts:
 - a. The first lift shall be 1-3/4 inches, after compaction, binder-grade asphalt.
 - b. The second lift shall be 1-1/4 inches, after compaction, surface-grade asphalt.
 2. Spread material in a manner which requires minimal handling.
 3. After the material is placed, to proper depth, roll until the surface is hard, smooth, unyielding, and true to the specified thickness and elevation of the existing, surrounding asphalt pavement.
 4. Roll surface layer in at least two directions until no roller marks are visible.
 5. Finish paving surface shall be free from "birdbaths," with no variations of more than 1/8-inch in six (6) feet.
 6. Seal the interface of the existing pavement with hot rubberized crack filler to prevent water infiltration.
- C. Concrete paving replacement:
 1. Place wooden forms where necessary, staked into the ground, to provide straight and true edges for new pavement.

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2. Dampen the subgrade material before placing concrete.
3. Pour concrete over the prepared subgrade. Tamp the freshly-placed concrete, using a heavy tamper, until at least 3/8-inch of mortar is brought to the surface.
4. Trowel surface and screed with a straightedge until depressions and irregularities are worked out and the surface is true to specified thickness and elevation of the existing, surrounding concrete pavement.
5. Float surface to a compact, smooth surface.
6. When concrete has set sufficiently, provide a non-slip, "broomed" surface finish.

END OF SECTION





07 46 00

ENGINEERED WOOD SIDING

PART 1 - GENERAL**1.01 RELATED DOCUMENTS**

- A. Drawings and general provisions of the Contract including General and Supplementary Conditions and Division 1 Specification Sections, apply to this Section.

1.02 SUMMARY

- A. Section Includes:
 - 1. Prefinished engineered wood siding, soffit, fascia, and trim
 - a. Building wrap

1.03 REFERENCES

- A. ICC Evaluation Service (ICC-ES): AC321 - Acceptance criteria for treated-engineered-wood siding.
- B. American Wood Protection Association (AWPA) standard T1 - Use Category System: Processing and Treatment Standard. Section J Non-Pressure Composites.
- C. ICC-ES ESR-1301 - Evaluation Service Report for LP SmartSide Precision Lap Siding and LP SmartSide Precision Panel Siding.

1.04 SUBMITTALS

- A. Submit under provisions of Section 01340.
- B. Manufacturer's data sheets on each product to be used, including:
 - 1. Preparation instructions and recommendations.
 - 2. Storage and handling requirements and recommendations.
 - 3. Installation methods.
- C. Selection Samples: For each finish product specified, two complete sets of color chips representing manufacturer's full range of available colors and patterns.
- D. Verification Samples: For each finish product specified, two samples, minimum size 12 inches (300 mm) long, representing actual product, color, and patterns.

1.05 QUALITY ASSURANCE

- A. Installer Qualifications: Provide installer with not less than five years of experience with products specified.

1.06 DELIVERY, STORAGE, AND HANDLING

- A. Store products in manufacturer's unopened packaging until ready for installation.



1.07 PROJECT CONDITIONS

- A. Maintain environmental conditions (temperature, humidity, and ventilation) within limits recommended by manufacturer for optimum results. Do not install products under environmental conditions outside manufacturer's absolute limits.

1.08 WARRANTY

- A. Manufacturer's Standard Warranty.

PART 2 - PRODUCTS

2.01 MANUFACTURERS

- A. Acceptable Manufacturer: LP SmartSide
- B. Or Equal Product approved by Consultant PRIOR to receipt of bids.

2.02 MATERIALS

- A. Prefinished Engineered Lap Siding: LP SmartSide Cedar Texture Lap Siding.
 - 1. Description: Exterior-grade phenolic resin-saturated paper overlay laminated to EPA-registered zinc-borate-preservative-treated engineered wood siding; primed and painted.
 - a. Width: 12-inches
 - b. Thickness: 38 series
 - c. Finish:
 - 1) Cedar Textured
 - 2) Color: TBD by Owner
- B. Prefinished Engineered Wood Trim, Fascia, & Soffit: LP Smartside
 - 1. Description: Exterior-grade phenolic resin-saturated paper overlay laminated to EPA-registered zinc-borate-preservative-treated engineered wood siding; AWPA compliant; embossed texture; edges beveled and sealed for moisture resistance.
 - a. Thickness: Thickness as needed to ensure trim is thicker than lapped adjacent siding.
 - b. Width: varies
 - c. Soffit vented at eaves only.
 - d. Finish:
 - 1) Cedar Textured
 - 2) Color: TBD by Owner

2.03 MISCELLANEOUS PRODUCTS

- A. Building Wrap
 - 1. Meets air barrier requirements of ICC-ES AC-38, ASTM E1677, ASTM E2357 and local code requirements
 - 2. Acceptable Products
 - a. Du-Pont Tyvek Commercial Wrap
 - b. Or proved equal.



PART 3 - EXECUTION

3.01 EXAMINATION

- A. Do not begin installation until substrates have been properly prepared.
- B. If substrate preparation is the responsibility of another installer, notify Consultant of unsatisfactory preparation before proceeding.

3.02 PREPARATION

- A. Examine, clean, and repair as necessary any substrate conditions which would be detrimental to proper installation.
- B. Do not begin installation until unacceptable conditions have been corrected.

3.03 INSTALLATION

- A. Install in accordance with manufacturer's instructions and Construction Drawings.
 - 1. Read warranty and comply with terms necessary to maintain warranty coverage.
 - 2. Install in accordance with conditions stated in ICC-ES ESR-1301.
- B. Install sheet metal flashings as needed.
- C. Install building wrap over sheet metal flashings.
- D. Allow products to adjust to ambient conditions before starting installation.
- E. Do not install to green wood or crooked structural framing. Do not install over rain soaked or buckled materials. Do not install if excessive moisture is present in the interior.
- F. Do not cut siding to fabricate trim; use trim components manufactured for the purpose.
- G. After installation, seal and flash joints except the overlapping horizontal lap joints. Seal around penetrations. Refer to Section 07920 "Joint Sealants"

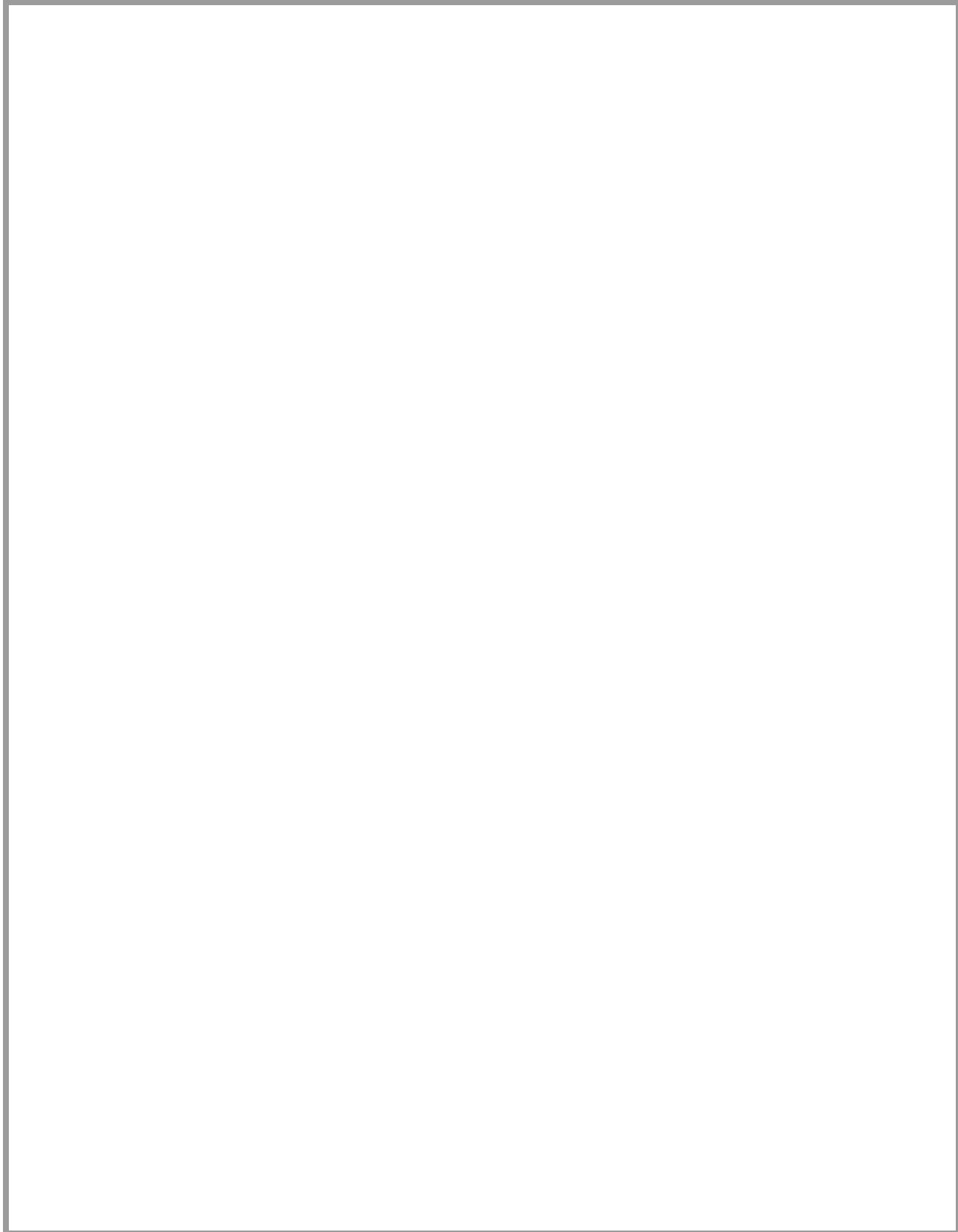
3.04 PROTECTION

- A. Protect installed products until completion of project.
- B. Touch-up, repair or replace damaged products before Substantial Completion.
 - 1. Prime and paint all exposed and cut surfaces.

3.05 CLEANING

- A. At completion of work, remove debris caused by siding installation from project site.

END OF SECTION





08 41 14

ALUMINUM-FRAMED ENTRANCES

PART 1 - GENERAL

1.01 RELATED DOCUMENTS

- A. Drawings and general provisions of the Contract, including General and Supplementary Conditions and Division 01 Specification Sections, apply to this Section.

1.02 SUMMARY

- A. This Section includes Kawneer Aluminum Entrances, glass and glazing, and door hardware and components.

1.03 DEFINITIONS

- A. Definitions: For fenestration industry standard terminology and definitions refer to American Architectural Manufacturers Association (AAMA) – AAMA Glossary (AAMA AG).

1.04 PERFORMANCE REQUIREMENTS

- A. General Performance: Aluminum-framed entrance system shall withstand the effects of the following performance requirements without failure due to defective manufacture, fabrication, installation, or other defects in construction.
- B. Aluminum Framed Entrance Performance Requirements:
 1. Wind loads: Provide entrance system; include anchorage, capable of withstanding wind load design pressures of 21.95 lbs./sq. ft. inward and 23.62 lbs./sq. ft. outward. The design pressures are based on the 2015 Michigan Building Code (IBC 2015).
 2. Air Infiltration: For single acting offset pivot or butt hung entrances in the closed and locked position, the test specimen shall be tested in accordance with ASTM E 283 at a pressure differential of 1.57 psf (75 PA) for single and pairs of doors. A single 3'0" x 7'0" (915 mm x 2134 mm) entrance door and frame shall not exceed 1.0 cfm/ft². A pair of 6'0" x 7'0" (1830 mm x 2134 mm) entrance doors and frame shall not exceed 1.0 cfm/ft².
 3. Structural Performance: Corner strength shall be tested per the Kawneer dual moment load test procedure and certified by an independent testing laboratory to ensure weld compliance and corner integrity.

1.05 SUBMITTALS

- A. Product Data: Include construction details, material descriptions, and fabrication methods, dimensions of individual components and profiles, hardware, finishes, and installation instructions for each type of aluminum-framed entrance door indicated.
 1. Material Ingredient Reporting:
 - a. Include documentation for material reporting that has a complete list of chemical ingredients to at least 100ppm (0.01%) that covers 100% of the product.
- B. Shop Drawings: Include plans, elevations, sections, details, hardware, and attachments to other work, operational clearances and installation details.
- C. Other Action Submittals:
 1. Entrance Door Hardware Schedule: Prepared by or under the supervision of supplier, detailing fabrication and assembly of entrance door hardware, as well as procedures and diagrams. Coordinate final entrance door hardware schedule with doors, frames, and



related work to ensure proper size, thickness, hand, function, and finish of entrance door hardware.

1.06 QUALITY ASSURANCE

- A. Installer Qualifications: An installer which has had successful experience with installation of the same or similar units required for the project and other projects of similar size and scope.
- B. Manufacturer Qualifications: A manufacturer capable of fabricating aluminum-framed entrance doors and storefronts that meet or exceed performance requirements indicated and of documenting this performance by inclusion of test reports, and calculations.
- C. Source Limitations: Obtain aluminum-framed entrance door through one source from a single manufacturer.
- D. Product Options: Drawings indicate size, profiles, and dimensional requirements of aluminum-framed entrance doors and are based on the specific system indicated. Refer to Division 01 Section "Product Requirements". Do not modify size and dimensional requirements.
 - 1. Do not modify intended aesthetic effects, as judged solely by Architect, except with Architect's approval. If modifications are proposed, submit comprehensive explanatory data to Architect for review.
- E. Pre-installation Conference: Conduct conference at Project site to comply with requirements in Division 01 Section "Project Management and Coordination".

1.07 PROJECT CONDITIONS

- A. Field Measurements: Verify actual dimensions of aluminum-framed entrance door openings by field measurements before fabrication and indicate field measurements on Shop Drawings.
- B. Doors at Main Entrance and vestibule doors to be 40" wide each.

1.08 WARRANTY

- A. Manufacturer's Warranty: Submit, for Owner's acceptance, manufacturer's standard warranty.
 - 1. Warranty Period: Two (2) years from Date of Substantial Completion of the project provided however that the Limited Warranty shall begin in no event later than six months from date of shipment by manufacturer

PART 2 - PRODUCTS

2.01 ACCEPTABLE MANUFACTURERS

- A. Approved Products:
 - 1. Kawneer Company Inc.
 - a. 190 Narrow Stile Standard Entrance
 - 2. Or pre-approved equal.

2.02 MATERIALS

- A. Aluminum Extrusions: Alloy and temper recommended by aluminum-framed entrance door manufacturer for strength, corrosion resistance, and application of required finish and not less than 0.090" (2.3 mm) wall thickness at any location for the main frame and door leaf members.
- B. Fasteners: Aluminum, nonmagnetic stainless steel or other materials to be non-corrosive and compatible with aluminum-framed entrance door members, trim hardware, anchors, and other components.



- C. Anchors, Clips, and Accessories: Aluminum, nonmagnetic stainless steel, or zinc-coated steel or iron complying with ASTM B 633 for SC 3 severe service conditions or other suitable zinc coating; provide sufficient strength to withstand design pressure indicated.
- D. Reinforcing Members: Aluminum, nonmagnetic stainless steel, or nickel/chrome-plated steel complying with ASTM B 456 for Type SC 3 severe service conditions, or zinc-coated steel or iron complying with ASTM B 633 for SC 3 severe service conditions or other suitable zinc coating; provide sufficient strength to withstand design pressure indicated.
 - 1. Weather Seals: Provide weather stripping with integral barrier fin or fins of semi-rigid, polypropylene sheet or polypropylene-coated material. Comply with AAMA 701/702.

2.03 STOREFRONT FRAMING SYSTEM

- A. Storefront Entrance Framing:
 - 1. Trifab™ 451UT.
 - 2. TrifaThermally Broken Entrance Framing - Kawneer IsoLock™ Thermal Break with a 1/4" (6.4 mm) separation consisting of a two-part chemically curing, high-density polyurethane, which is mechanically and adhesively joined to aluminum storefront sections.
 - a. Thermal Break shall be designed in accordance with AAMA TIR-A8 and tested in accordance with AAMA 505.
- B. Non-Brackets and Reinforcements: Manufacturer's standard high-strength aluminum with nonstaining, nonferrous shims for aligning system components.
- C. Fasteners and Accessories: Manufacturer's standard corrosion-resistant, nonstaining, nonbleeding fasteners and accessories compatible with adjacent materials. Where exposed shall be stainless steel.
- D. Perimeter Anchors: When steel anchors are used, provide insulation between steel material and aluminum material to prevent galvanic action.
- E. Packing, Shipping, Handling and Unloading: Deliver materials in manufacturer's original, unopened, undamaged containers with identification labels intact.
- F. Storage and Protection: Store materials protected from exposure to harmful weather conditions. Handle storefront material and components to avoid damage. Protect storefront material against damage from elements, construction activities, and other hazards before, during and after storefront installation.

2.04 GLAZING

- A. Insulating-Glass Units: Preassembled units consisting of sealed lites of glass separated by a gas filled interspace, and complying with ASTM E 774 for Class A
- B. Glazing Stops: Provide snap-on glazing stops. Provide glazing stops to match frame.
- C. Units shall be composed an outboard glass lite, a gas-filled interspace and an inboard glass lite.
- D. Sealing System: Dual seal, with manufacturer's standard primary and secondary sealants.
- E. Spacer: Manufacturer's standard spacer material and construction.
- F. Insulated Glass Unit performance shall meet or exceed design requirements established in this Section when tested assembled as a whole window unit.
- G. All glazing shall be glazed at the factory as follows:

IRS

1. Outboard lite: 1/4" glass, Bronze tint
2. Interspace: 1/2" airspace with Argon Gas
3. Inboard lite 1/4" glass, PPG solarban 60 low E
4. All glazing to be interior glazed.

H. All glazing to be tempered safety glass.

I. Glazing Gaskets:

1. Manufacturer's standard compression types
2. Replaceable, extruded EPDM rubber

J. Spacers and Setting Blocks:

1. Manufacturer's standard elastomeric type

K. Bond-Breaker Tape:

1. Manufacturer's standard TFE-fluorocarbon or polyethylene material to which sealants will not develop adhesion.

L. Glazing sealants as recommended by manufacturer for joint type, and as follows:

1. Weatherseal sealant:
 - a. ASTM C 920 for Type S, Grade NS, Class 25, Uses NT, G, A, and O
 - b. Single-component neutral-curing formulation that is compatible with the structural sealant and other system components with which it comes in contact
 - c. Recommended by structural-sealant, weatherseal-sealant, and aluminum-framed-system manufacturers for this use
 - d. Color: Matching structural sealant

M. Glazing Gaskets: Manufacturer's standard compression types; replaceable, extruded EPDM rubber.

N. Spacers and Setting Blocks: Manufacturer's standard elastomeric type.

2.05 HARDWARE

A. General: Provide manufacturer's standard hardware fabricated from aluminum, stainless steel, or other corrosion-resistant material compatible with aluminum; designed to smoothly operate, tightly close, and securely lock aluminum-framed entrance doors.

B. Standard Hardware:

1. Weather-stripping:
 - a. Meeting stiles on pairs of doors shall be equipped with an adjustable astragal utilizing wool pile with polymeric fin.
 - b. The door weathering on a single acting offset pivot or butt hung door and frame (single or pairs) shall be comprised of a thermoplastic elastomer weathering on a tubular shape with a semi-rigid polymeric backing.
2. Sill Sweep Strips: EPDM blade gasket sweep strip in an aluminum extrusion applied to the interior exposed surface of the bottom rail with concealed fasteners (Necessary to meet specified performance tests).
3. Threshold: Extruded aluminum, one-piece per door opening, Butt Hung with a ribbed surface (ADA Compliant).
4. Bottom Center Pivot Frame Portion with Threshold
5. Top Center Pivot – Frame Portion
6. Butt Hinge: 300 Series Kawneer Standard is Stainless Steel w/ Powder Coating & Non Removable Pin (NRP) (NOTE: EL Hinge available for access control)
7. Push/Pull: CO-12 style.
8. Exit Device: Concealed Rod Falcon 1990
9. Closer: Low energy closer].
10. Cylinder(s)/Thumtturn: Thumtturn interior and Keyed exterior

IRS

11. Strike Keeper: Flat

2.06 FABRICATION

- A. Fabricate aluminum-framed entrance doors in sizes indicated. Include a complete system for assembling components and anchoring doors.
- B. Fabricate aluminum-framed glass doors that are reglazable without dismantling perimeter framing.
 - 1. Door corner construction shall consist of mechanical clip fastening, SIGMA deep penetration plug welds and 1-1/8" (29 mm) long fillet welds inside and outside of all four corners. Glazing stops shall be hook-in type with EPDM glazing gaskets reinforced with non-stretchable cord.
 - 2. Accurately fit and secure joints and corners. Make joints hairline in appearance.
 - 3. Prepare components with internal reinforcement for door hardware.
 - 4. Arrange fasteners and attachments to conceal from view.
- C. Weather-stripping: Provide weather-stripping locked into extruded grooves in door panels or frames as indicated on manufacturer's drawings and details.

2.07 ALUMINUM FINISHES

- A. Finish designations prefixed by AA comply with the system established by the Aluminum Association for designating aluminum finishes.
- B. Factory Finishing:
 - 1. Kawneer Permadize™ (50% PVDF), AAMA 2604, Fluoropolymer Coating, color to be chosen by Owner.

PART 3 - EXECUTION

3.01 EXAMINATION

- A. Examine openings, substrates, structural support, anchorage, and conditions, with Installer present, for compliance with requirements for installation tolerances and other conditions affecting performance of work. Verify rough opening dimensions, levelness of sill plate and operational clearances. Examine wall flashings, vapor retarders, water and weather barriers, and other built-in components to ensure a coordinated installation.
 - 1. Masonry Surfaces: Visibly dry and free of excess mortar, sand, and other construction debris.
 - 2. Metal Surfaces: Dry; clean; free of grease, oil, dirt, rust, corrosion, and welding slag; without sharp edges or offsets at joints.
 - 3. Proceed with installation only after unsatisfactory conditions have been corrected.

3.02 INSTALLATION

- A. Comply with Drawings, Shop Drawings, and manufacturer's written instructions for installing aluminum-framed entrance doors, hardware, accessories, and other components.
- B. Install aluminum-framed entrance doors level, plumb, square, true to line, without distortion or impeding thermal movement, anchored securely in place to structural support, and in proper relation to wall flashing and other adjacent construction.
- C. Set sill threshold in bed of sealant, as indicated, for weather tight construction.
- D. Separate aluminum and other corrodible surfaces from sources of corrosion or electrolytic action at points of contact with other materials.



3.03 FIELD QUALITY CONTROL

- A. Manufacturer's Field Services: Upon Owner's written request, provide periodic site visit by manufacturer's field service representative.

3.04 ADJUSTING, CLEANING, AND PROTECTION

- A. Clean aluminum surfaces immediately after installing aluminum-framed entrance doors. Avoid damaging protective coatings and finishes. Remove excess sealants, glazing materials, dirt, and other substances.
- B. Clean glass immediately after installation. Comply with glass manufacturer's written recommendations for final cleaning and maintenance. Remove nonpermanent labels, and clean surfaces.
- C. Remove and replace glass that has been broken, chipped, cracked, abraded, or damaged during construction period.

END OF SECTION

RECEIVED

IRS

00 41 13

JUL 01 2025

BID FORM

BID TO:
 Village of Lake Zurich
 70 E. Main Street
 Lake Zurich, IL 60047

PROJECT:
 Lake Zurich Village Hall
 Exterior Rehabilitation Project
 IRS Job# 18413

Attention: Mr. Steven Paulus
 Assistant Public Works Director

Bids due: Tuesday, July 1, 2025 at 10:00am

BID FROM:
 Firm Name: AmerDec Construction Inc.
 Address: 361 Renner Drive
 Elgin, IL 60123
 Phone/Fax: (630) 837-6545

BID PRICES

BASE BID: \$ 273,400.00
 Two Hundred Seventy-Three Thousand, Four Hundred & 00/100 dollars

CONSTRUCTION ALLOWANCE:
 (See Section 01 30 00 "Alternates, Allowances and Substitutions") \$ 30,000.00

Total Bid (Base Bid + Allowance) \$ 303,400.00

TIME & MATERIAL RATE

1. For repair of latent conditions or additional work:
 Time (per man-hour) \$ 145.00
 Material (Contractor cost) plus 15 %

CONSTRUCTION SCHEDULE

1. The Undersigned agrees to commence the Work in 14 Calendar days after Contract Award and to complete the Work in 28 calendar days thereafter.

Exterior Rehabilitation Project
 IRS Project 18413

00 41 13 - 1 Bid Form

Village of Lake Zurich
 Lake Zurich Village Hall



CERTIFICATION

2. The Undersigned acknowledges receipt of:
 - a. The Project Manual for the above-referenced Project.
 - b. The Project Drawings for the above-referenced Project.
 - c. Addenda numbered 1, , and . *John E. Venith*
3. The Undersigned agrees:
 - a. To hold this Bid open for 60 days after the Bid due date.
 - b. To enter into and execute a Contract if awarded on the basis of the Bid and to furnish all insurance required in the Bidding Documents.
 - c. To accomplish the Work in accordance with the Contract Documents.
 - d. To comply with requirements outlined in attached Contract between Owner/Contractor; if applicable.
4. The Undersigned acknowledges and agrees that the Owner reserves the right to reject any or all bids and to place the Contract wherever and with whomever it may deem advisable.
5. The Undersigned attests, having carefully examined the Drawings, Specifications, Commercial Terms and Conditions and all Addenda thereto and other Contract Documents and having familiarized themselves with all existing conditions affecting this proposed Project. Also, having familiarized themselves with material availability, Federal, State and Local Laws, Ordinances, rules and regulations affecting performance of the work, does hereby propose to furnish all labor, mechanics, supervision, tools, material, equipment, transportation, services and all incidentals necessary to complete said work.

SUBMITTALS

1. The Undersigned submits, enclosed with this Bid Form:
 - a. The necessary Bid Bond as specified in Section 00100 - "Instructions to Bidders."
 - b. A listing of subcontractors, if any, to be used on this project.



SIGNATURES

Authorized signature, in affirmation of the statements and Bid prices on the BID FORM:

Contractor's State License Registration Number:

No. N/A In State of Illinois

AmerDec Construction Inc.

(Firm Name)

361 Renner Drive

(Address)

Elgin, IL 60123

(City, State, Zip)

Jim Kopitke
 (Authorized Signature)

Project Sales Manager

(Title)

Jim Kopitke
 (Name Printed or Typed)

6/30/2024

(Date)

Corporation Information (if applicable)

Partnership Information (if applicable)

American Decorating, Inc.
 (Corporation Name, if different from above)

Illinois

(State of Incorporation)

(Names of the Partners)



SUBCONTRACTOR LIST

Name of Proposed Subcontractors

Select Roofing & Gutter, Inc.

Class of Work

Carpenters

361 Renner Drive, Elgin, IL 60123

Address

A Plus Glass

Glass Aluminum Store Front

7460 W 100th Pl, Bridgeview, IL 60455

Address

Creative Mill Work

Windows

3700 Illinois Ave, St. Charles, IL 60174

Address

Address

Address

Address

Address

END OF SECTION

AmerDec Construction, Inc.

REFERENCES

1. Lake Zurich Park District

ADDRESS: 70 E. Main Street Lake Zurich, IL 60047
PHONE NUMBER: Bonnie Caputo 847-438-5146
Mike Cernock 847-815-6961
CONTACT PERSON: Jason Schuler 847-561-3597

2. Libertyville Civic Center

ADDRESS: Libertyville, Civic Center 135
PHONE NUMBER: (847) 918-2018
CONTACT PERSON: Daniel Juarez

3. Lake County Health Department

ADDRESS: 2400 Belvedere Road, Waukegan, IL 60085
PHONE NUMBER: (847) 377-8591
CONTACT PERSON: Jerry Ostrower

4. Village of Schaumburg

ADDRESS: 220 S Civic Drive Schaumburg, IL 60193
PHONE NUMBER: (847) 923-6631
CONTACT PERSON: David Salazar

5. NSPT Management

ADDRESS: 565 Lakeview Pkwy, Ste. 150 Vernon Hills, IL 60061
PHONE NUMBER: (847) 814-8820
CONTACT PERSON: Ron Filian



At the Heart of Community

OFFICE OF THE VILLAGE MANAGER

70 East Main Street
Lake Zurich, Illinois 60047

(847) 438-5141
LakeZurich.org

MEMORANDUM

Date: July 16, 2025

To: Ray Keller, Village Manager *PK*

From: Michael Duebner, Assistant Village Manager

Subject: Video Gaming License Issuance to Roundy's Illinois, LLC dba/Mariano's #514

AGENDA ITEM

65

Issue: Roundy's Illinois, LLC, DBA/Mariano's #514 located at 1350 East Route 22 has requested a Class-V video gaming license for hosting video gaming terminals inside the grocery store.

Analysis: Mariano's restaurant, retail, and tasting licenses was initially granted in 2014 and have since been renewed on an ongoing basis. The company is currently in the process of expanding its in-store offerings to encompass bar service and video gaming at several locations.

In response to this expansion, Mariano's has completed an application for a Class-V license. Village staff is actively collaborating with the applicant to secure the necessary building permits for the construction of the new bar area. Staff is also working with the business to complete submission of supplementary documentation. Once received, the local video gaming license will be issued.

Recommendation: Staff is requesting consideration and approval of the proposed ordinance to issue a Class-V Video Gaming License to Roundy's Illinois, LLC, DBA/Mariano's #514.

w/Attachments: Ordinance issuing a Class-V license.

VILLAGE OF LAKE ZURICH



ORDINANCE NO. 2025-07-621

**ORDINANCE AMENDING TITLE 3 OF CHAPTER 3 OF THE VILLAGE OF
LAKE ZURICH MUNICIPAL CODE TO INCREASE AUTHORIZED CLASS – V
VIDEO GAMING LICENSE FOR 'ROUNDY'S ILLINOIS, LLC,
DBA/MARIANO'S #514' LOCATED AT 1350 EAST ROUTE 22**

NOW, THEREFORE, BE IT ORDAINED by the Mayor and the Board of Trustees of the Village of Lake Zurich, Lake County, Illinois, as follows:

SECTION 1: The number of Class V Video Gaming licenses authorized by section 3-3b-14 of Chapter 3 of Title 3 of the Village Code of the Village of Lake Zurich is hereby increased by one for Roundy's Illinois, LLC, DBA/Mariano's #514 located at 1350 East Route 22 in accordance with the Village Code of the Village of Lake Zurich. Issuance of the license is subject to the approval and action of the Local Liquor Commissioner of the Village of Lake Zurich.

SECTION 2: If any section, paragraph, clause or provision of this Ordinance shall be invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

SECTION 3: This Ordinance shall be in full force and effect immediately upon its passage and approval as provided by law.

SECTION 4: That if any provision of this ordinance or application thereof to any entity or person or circumstance is declared invalid or held to be unlawful, such declaration or holding shall not affect the validity of any other portion or provision of this Ordinance and such declaration or holding shall be severable from the remainder hereof.

SECTION 5: That Section 3-3B-14 of Chapter 3 of Title 3 of the Lake Zurich Municipal Code entitled "NUMBER OF LICENSES" be and is hereby further amended with the corresponding number of licenses in each class, shown with bold letters with underscoring below:

Class	Description	Maximum Number Issued
A	Restaurant Full Service	18
A-1	Restaurant Outdoor Café Full Service	19
B	Retail Sales and Delivery	15
B-1	Annual Tasting Add-On	3
B-2	Single Event Add-On	0
C	Retail Sales Convenience	7
E	Club	1
F	Single Private Event	0
G	Single Public Event	0
G-1	Multiple Public Event	1
H	Complimentary Dispensing of Beer & Wine	1
I	Indoor Interactive Sports Facilities	2
K	Gift Boutique	0
M	BYOB Corkage	0
N	Craft Distillery	1
O	Off-Site Catering	0
P	Craft Brewery	2
R	Outdoor Concession / Beer Garden	1
V	Video Gaming	16-17
W	Boutique Wine & Sparking Beverage	1
Y	Brew Pub	0

PASSED this _____ day of July, 2025 by the following vote:

AYES:

NAYS:

ABSENT:

APPROVED this _____ day of July, 2025.

ATTEST:

Thomas Poynton, Village President

Kathleen Johnson, Village Clerk



2024

Annual Comprehensive Financial Report For the Fiscal Year Ending December 31, 2024



70 East Main Street, Lake Zurich, IL 60047

**Annual Comprehensive
Financial Report
of the Village of Lake Zurich, Illinois**

For the Year Ended December 31, 2024

Prepared by the Finance Department

Amy Sparkowski
Finance Director

Village of Lake Zurich

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Village of Lake Zurich

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OFFICE OF THE VILLAGE MANAGER

Ray Keller

June 30, 2025

The Honorable Tom Poynton, Village President
 Members of the Village Board of Trustees
 Residents of the Village of Lake Zurich, Illinois

The Finance Department is pleased to submit herewith the Annual Comprehensive Financial Report of the Village of Lake Zurich, Illinois (the Village) for the fiscal year ended December 31, 2024. This report provides a broad view of the Village's financial activities for the twelve-month 2024 fiscal year and its financial position at December 31, 2024.

Although addressed to the elected officials and residents of the Village, this report has a number of other users. Foremost among these other users are bondholders of the Village, financial institutions, credit rating agencies, educational institutions, and other government entities. Illinois statutes require that Illinois municipalities publish financial statements on an annual basis that are prepared in accordance with generally accepted accounting principles and are audited by independent accountants. In producing an Annual Comprehensive Financial Report, the Village of Lake Zurich has chosen to provide financial information that is significantly greater than that which is required under state law.

Responsibility for both the accuracy of the information presented in the Annual Comprehensive Financial Report as well as the completeness and fairness of the presentation, including all disclosures, rests with the Village. We believe that the information, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position of the Village and the results of its operations; and that all disclosures necessary to enable the reader to gain the maximum understanding of the Village's financial affairs have been included.

Baker Tilly US, LLP (Certified Public Accountants) has issued an unmodified ("clean") opinion on the Village's financial statements for the fiscal year ended December 31, 2024. The independent auditors' report is located at the front of the financial section of this report.

Management of the Village has established a system of internal control designed to assure that the assets of the Village are safeguarded against loss, theft, or misuse. The system of internal control also assures that the accounting system compiles reliable financial data for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, not absolute, assurance that these objectives will be met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of the costs and benefits requires estimates and judgments by management.

This letter of transmittal should be read in conjunction with management's discussion and analysis to obtain the most complete assessment of the Village's current financial status and its future prospects.

Village Hall • 70 East Main Street • Lake Zurich, Illinois 60047 • (847) 438-5141

LakeZurich.org

- i -

Profile of the Government

The Village of Lake Zurich is located in southwestern Lake County, 37 miles northwest of downtown Chicago. The Village is an established residential community which traditionally served as a market center for surrounding rural areas and, earlier in the 20th century, as a popular summer resort. The population has increased by more than five times since 1960, as the Village has shared in the economic growth from an expanding Chicago metropolitan area. Lake Zurich has developed into a stable community with above-average wealth and housing values, and a balanced tax and revenue base.

Settlers first came to the area in the 1830's. George Ela settled in the area of Deer Grove, not far from Cedar Lake (now Lake Zurich) in 1835. Seth Paine, a Chicagoan, came to the area in 1836, and built a number of commercial establishments in what is now downtown Lake Zurich. New England farmers and German immigrants followed, and the Village was incorporated on September 19, 1896.

The Village grew slowly after its incorporation. The Palatine and Lake Zurich and Wauconda Railroad was built in 1910, but the line was discontinued in 1920. Rand Road (now U.S. Route 12) was paved through town in 1922, and helped establish Lake Zurich, with its rural setting and 250-acre lake, as a summer resort community. The east-west State Route 22, which also runs through Lake Zurich, was constructed in 1927. Population growth accelerated after World War II, with the Village's population increasing from 850 in 1950 to 3,458 in 1960, and further to 4,082 in 1970, 8,225 in 1980, and 14,927 in 1990 (up 81.5% from 1980). The 2020 Census reported a population of 19,759 up 32% from 1990. The land area of the Village is 6.9 square miles.

The Village's municipal neighbors include North Barrington to the west, Deer Park to the south, Kildeer to the southeast and east, and Hawthorn Woods to the north. Transportation links include U.S. Route 12 and State Route 22, and freight rail service by the CN Railroad. Commuter train service to Chicago is available in Barrington, five miles from Lake Zurich. O'Hare International Airport is approximately 30 miles from the Village.

The Village is a non-home rule community operating under the management form of municipal government as provided in 65 ICLS 5. Lake Zurich is governed by a President and six-member Board of Trustees. All are elected at an at-large basis in non-partisan elections to overlapping four year terms. The Board and President are charged with (among other things) setting policy, passing ordinances, adopting the budget and hiring the Village Manager. In turn, the Village Manager oversees day-to-day operations of the Village. Additional demographic information about the Village can be found in the statistical section of this report.

The Reporting Entity

This report includes all activities and functions of the Village that are under the jurisdiction of the Board of Trustees, as set forth in state and local law. There are two blended component units included in this report, those being the Police Pension Fund and the Firefighters' Pension Fund. These two pension plans are governed by separate boards, but the Village is obligated by state statute to fund the two plans based on actuarial valuations.

Accounting System and Budgetary Control

The accounts of the Village are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The Village's accounting records are generally maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when measurable and available to liquidate obligations of the current period. Expenditures are recorded when a liability is incurred that is expected to draw upon current financial resources. The modified accrual accounting records are the basis for assessing budgetary compliance. After the end of the year, the Village's management makes certain adjustments to the accounting records to permit the preparation of required financial statements on the accrual basis of accounting to comply with generally accepted accounting principles. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when incurred.

The annual budget serves as the foundation for the Village's financial planning and control. It also serves as the legal authority to spend public funds. The Village Board has adopted the Budget Act for purposes of legally appropriating public funds. The Village Manager was designated by the Village Board as the Budget Officer. All departments submit their budget requests to the Village Manager approximately four months before the start of the next fiscal year. The Director of Finance prepares a projection of revenues to be received during the fiscal year. The Village Manager, Director of Finance, and appropriate staff review all budget requests and revenue estimates and develop a proposed budget. The proposed budget is presented to the Village Board and a formal public hearing is held prior to its adoption by the Village Board, which is required by state law prior to the first day of the fiscal year. The Budget Officer may approve the transfer of budgeted funds from one account to another, provided the two accounts are within the same object class and within the same department and fund. Further, the legal level of budgetary control resides at the department level, or where no departmental segregation of a fund exists, the fund level. Amendments or increases to the annual budget may be done only by a two-thirds vote of the Village Board. The Village's fiscal periods coincide with the calendar year.

Factors Affecting Economic Condition

Local Economy: Lake Zurich has a strong and active retail sales tax base acquired through commodity retail establishments primarily located on the busy Rand Road Corridor. The Village has a strong mix of retail superstores, such as Costco, Home Depot, Wal-Mart, Target, Jewel and Mariano's, which has helped in weathering downturns in the economy. Despite a strong sales tax base, the rising cost of operations limits the Village's ability to properly maintain and improve the residents' investment in Village infrastructure. To assist with long term planning, the Village maintains a 20-year Community Investment Plan (CIP) to manage the over \$137 million in infrastructure, including roads, water mains, sanitary and storm sewers, buildings and equipment. Village management is continuously looking for ways to cut costs and/or increase revenues. However, a large proportion of the increasing costs are mandated by statute, regulatory agencies, and/or labor contracts.

The Lake Zurich retail vacancy rate remained nearly unchanged in Quarter 1 of 2024 from 3.6% to 3.5%. Retail vacancy rates have remained steady over the past 24 months, hovering between 3% - 4% vacant since early 2022. The Lake Zurich retail environment has stabilized drastically from a peak retail vacancy rate of 8.5% in Quarter 4 of 2020, during the economic hardships of mandated COVID lockdowns. The retail vacancy rate increased in Quarter 4 of 2024 from 2.6% to 2.9% vacancy compared to the third quarter. As

of December 31, 2024, there was 76,056 square feet of retail space reported vacant in Lake Zurich, with average rates of \$18.81 per square foot (nnn).

The industrial vacancy rate remained flat at 2.3% vacant in Quarter 1 of 2024. The Lake Zurich Industrial Park is mature, thriving, and continues to attract large employers in manufacturing, production, and transportation industries. Indeed, the industrial park is Lake Zurich's primary employment center. The Village's industrial vacancy rate experienced a recent peak of 7.5% in Quarter 2 of 2020 due to the mandated shut downs prompted by the COVID public health emergency. The industrial vacancy rate decreased to 3.6% in Quarter 4 of 2024 compared to Q3 when 4% was reported vacant. As of December 31, 2024, there was 200,937 square feet of industrial space reported vacant in Lake Zurich, with average rates at \$5.56 per square foot (nnn).

Meanwhile, the Village's office vacancy rate has slowly increased reflecting a national trend of reduced demand for office space as hybrid-virtual working conditions continue to be popular. Lake Zurich does not have a heavy concentration of office space and thus was rather insulated from a spiking office vacancy rate during the COVID shutdowns. The office vacancy rate decreased slightly to 3.5% in Quarter 4 of this year compared to Quarter 3 at 3.6% vacant. As of December 31, 2024, there was 24,687 square feet of office space reported vacant in Lake Zurich, with average rates of \$24.77 per square foot (full service).

Long-Term Financial Planning: The Village uses a number of processes and resultant planning documents to accomplish its financial planning. As discussed above, the Village adopts an annual budget. The Village Board adopted the formal Community Investment Plan (CIP) in August 2022, forecasting out funding needs for capital items that are expected to exceed \$20,000 and have a useful life of more than a year, such as road improvements, large machinery and equipment, and building improvements. Projects were prioritized by mandatory, essential, deferrable and contributory. The CIP covers a twenty-year span of anticipated capital needs.

The Finance Department has developed five-year financial forecasts for funds, which are updated at least quarterly. These forecasts project revenues, expenditures, fund balance levels, and cash and investment levels. The forecasts are used for purposes of monitoring the long-term financial outlook of the Village, determining available funding for the capital projects, and assisting the Village Manager in setting budget goals for department directors.

Major Accomplishments and Initiatives for Fiscal Year 2024

The fiscal year ended December 31, 2024 saw many accomplishments and major initiatives come to fruition, including:

FISCAL SUSTAINABILITY

Lake Zurich maintains a long-term perspective when managing public finances. While maintaining a balanced budget each year, and diligent use of revenues, the Village continues to maintain its top-notch status AAA bond rating while investing in aging underground infrastructure and public safety pensions.

Village Reserves. The Village's official fund balance policy is to maintain a minimum of 25% for the General Fund, with a target of 40%. This reserve is maintained for use in emergency situations. The projected 2024 year-end General Fund Reserve is 37%. This is a significant accomplishment that allows for top bond ratings and low interest rates for tax payers.

Village Debt. Lake Zurich continues to reduce its debt to strengthen financial sustainability. In 2013, the village carried \$34 million in long-term bonded debt. This debt has decreased \$1.60 million in 2024, to a total amount of \$15.75 million.

Local Sales Tax Increase to Fund Lake Michigan Water. With the Lake Michigan public water supply transition officially underway, the Village Board unanimously approved an increase of 0.5% for the local Non-Home Rule Sales Tax to help fund the most expensive infrastructure project in Lake Zurich history. The new sales tax rate will generate an additional \$2.5 million annually, to be used to fund Lake Michigan project-related expenses. Revenue from this tax will cover one-third of the project's costs, reducing the reliance on future water rate increases for utility customers to fund the project.

Approximately 40% of retail purchases in Lake Zurich are made by non-residents, meaning people who don't live in Lake Zurich will contribute approximately 15% of the cost to bring Lake Michigan water into the Village.

Pension Obligations. The Village continues to fund public safety pension obligations to meet the 100% funding goal by 2040. The most recent actuarial valuations for 2024 show the Police Pension Fund is 57% funded and the Fire Pension Fund is 69% funded.

Selling Village-owned properties. In 2024, the Village sold property on the northeast corner of Main Street and Old Rand Road, returning this important corner to the tax rolls for the first time since 2006. True North Properties has since been progressing on its \$1.5 million of enhancements, including exterior facade improvements and updates to the interior. The Village also sold 32 and 36 Mionske last year, enabling the construction of two new homes on those parcels.

Stable Outlook. Lake Zurich has maintained its AAA stable outlook bond rating status from Standard & Poor's, which it has held since 2013, based on the following factors:

- Very strong local economy, with a projected per capita buying income at more than double the national average
- Very strong budgetary flexibility
- Strong overall budgetary performance
- Strong debt and contingency liabilities profile

ECONOMIC DEVELOPMENT

Lake Zurich is the primary economic hub for southwest Lake County with a booming Rand Road corridor and thriving industrial park. The Village aims to expand the community's economic base, with a focus on the Main Street District, to further establish and grow Lake Zurich as a regional business destination.

Welcoming New Families. Lake Zurich welcomed over 300 new households into town in 2024, with the largest influx in July 2024.

Welcoming New Business. Lake Zurich economic development efforts continue to attract private sector investment. New businesses in 2024 include: Lago by Fabio Viviani, El Vado Mexican restaurant, Lolo's Bowls, Mari's Restaurant, Duck Donuts, Polka Dot Restaurant, American Acrylics, Gravitea Boba tea Café, Autism Planet, Nirvana Dispensary, Body Life Lux, Tru-Seal Elastormers, Sugaring NYC, Optimize Fitness, Lake Liquors, and Sampoora Foods.

Planning for the Future, Lake Zurich's New Comprehensive Plan. The comprehensive plan is a long-term guide for our development, growth, and land use for the next 10-20 years. The Village spent dozens

of hours in 2024 engaging with residents at special events, workshops, and focus groups to create a new vision for the future. This community visioning generated an aspirational but reality-based action plan for Village officials to rely on as we carefully plan future community design, accessibility, and partnerships.

Smalley Steel Ring Expansion. In 2024, the Village formalized an economic development partnership with Smalley on Oakwood Road, granting the company future financial assistance to support a multi-phased, multi-year expansion effort that will not be completed until 2040. Smalley Steel Ring has been operating in Lake Zurich for over 20 years and is a global supplier of wave springs, retaining rings, and section rings that are used in precision manufacturing for multiple industry segments.

Smalley intends to expand its operations in Lake Zurich with an added 200,000 square feet of new building space, including 86,000 square feet of office, 100,000 square feet of warehouse, and 13,420 square feet of manufacturing/production space. This development will cost at least \$51 million.

Residential Community Approved on South Old Rand Road In September 2024, the Village approved a development at 670 South Old Rand Road with developers at OSK Capital Partners. This plan was originally submitted to the Village in 2022 for construction of 50 townhouses within 12 buildings but was denied due to concerns about too high of density and wetlands disturbance. After much public engagement and listening, a revised plan of 18 single-family homes and 18 townhomes was approved.

Student Transition Center Opens. The community welcomed the renovation and opening of the Lake Zurich District 95 Student Transition Center in 2024. This impressive student center on Old Rand Road is designed to support transition into adulthood through programs that enhance employment and independent living skills, including vocational classrooms, a kitchen for hands-on learning, and life skills labs.

INFRASTRUCTURE INVESTMENT

With much of Lake Zurich built in the 1960's – 1980's, there are miles of aging underground infrastructure that are 50+ years old. The Village is seeking to fund its 20-year Community Investment Plan of replacing \$145 million in capital assets while also enhancing the suburban tree canopy and transitioning to a Lake Michigan water source.

Joint Action Water Agency Approves Lake Zurich. In March 2024, Mayor Poynton and Village officials attended the Central Lake County Joint Action Water Agency Board of Directors meeting, where Lake Zurich was unanimously approved for admission into the agency. This water transition has been talked about for decades and finally the community willpower and financial mechanisms are in place to make it a reality. Lake Michigan water is expected to be flowing to Lake Zurich by the end of 2028.

Lake Michigan Detailed Route Study. As the Village continues its transition to Lake Michigan water, a detailed route study is needed for project engineering. A preferred route study is underway to identify various corridors as potential routes to connect to the CLCJAWA system in Vernon Hills.

Buffalo Creek Streambank Stabilization. The Buffalo Creek streambank, located south of Bristol Trails Park, has experienced severe erosion over the years with timber retaining walls collapsing. So, the Village invested \$518,000 on this environmental green infrastructure project that will reinforce about 1,400 feet of streambank with protective armoring and gabion retaining walls, flood storage, and plant restoration using species that are native to northern Illinois.

Cedar Creek and Golfview Road See Investment. The Village completed a huge \$5.6 million infrastructure improvement program in 2024 that included the replacement of 1,500 feet of water main on the south side of Route 22, the replacement of 3,500 feet of water main and resurfacing of several streets

in the Cedar Creek neighborhood, the replacement of 1,900 feet of water main on the south side of Route 12, and the resurfacing of the entirety of Golfview Road.

Lakeside Promenade. Originally built in 2003, the Lake Zurich Promenade is a special focal point of the community, providing a scenic and recreational space. \$586,000 was invested in this site in 2024, which will see the Promenade reimagined with new brick pavers and hardscape features, customized emblems, and a new water irrigation system with native landscaping.

Paulus Park Sign Upgrade. In early 2024, the new Paulus Park media board was installed, replacing the old monopole sign that required hours of staff time to change messages manually. The new message board is programmed remotely through a secure connection and is capable of high-contrast graphics.

2024 Concrete Investments. The Village invested \$127,000 last year to address deteriorating sidewalk and curbs in an ongoing effort to improve municipal infrastructure, focusing on Wicklow Village and the industrial park. Sidewalk repairs are an integral part of the Village's commitment to providing safe pedestrian routes, while curb and gutter repairs help maintain the flow of stormwater and prevent pavement deterioration in roadways.

Keeping Walking Paths and Parking Lots Safe. The Village invested over \$1 million in 2024 for pavement rehab to municipal parking lots, walking paths, and sport courts at Staples, Sonoma, and Paulus parks. Curb and stormwater drainage improvements were also included in these infrastructure improvements. In total, over 14,000 square yards of pavement was improved.

SERVICE SUSTAINABILITY

For years, Lake Zurich has embraced innovation in how we provide core municipal services the public depends on. We are focused on being a sustainable municipality that is both adaptable and responsive in delivering the high-quality services the people of Lake Zurich expect.



Improvements for Americans with Disabilities. As Lake Zurich prepares for its first year collecting the full 4% "Special Recreation Association" property levy to allow more funding for people with special needs, the Village also spent a few weeks in 2024 gathering public feedback on this topic. 232 residents responded to a Village poll asking about priorities for ADA park improvements in the next five years, including which parks should be funded and which type of equipment should be purchased. The new 4% SRA tax levy is expected to generate over \$200,000 annually that can be invested in eligible accessibility improvements.

Creating an ADA Transition Plan. The Village has also been busy creating an official ADA Transition Plan. Working with consultants at the WT Group, Village Hall has spent much of summer 2024 conducting

access audits at all 32 village parks, most municipal facilities, and along the highest priority sidewalks (*20 miles of sidewalk out of a total 98 miles*). In August, staff held a digital workshop session with residents to review these access audits and obtain further feedback on how improvements should be ranked.

Consolidated Emergency Dispatch Progress. In 2022, Lake Zurich entered into an agreement for and contributed \$50,000 toward establishing a consolidated 911 dispatch center to serve Lake County. Since that time, the Village has actively participated in the planning process for this new consolidated center, anchored by a new facility being built in Libertyville by Lake County. With this transition, Lake Zurich is projected to save \$500,000 over a six-year period, when compared to continuing to operate an independent dispatch operation.

LakeComm, the new dispatch center, is expected to go live by the end of 2025 and is intended to improve emergency response times by centralizing multiple agencies across the County. There are currently 25 agencies that have committed to be LakeComm members.

Paulus Park Improvements In 2024, the Village Board approved a plan for Paulus Park enhancements that include shoreline restoration with an overlook, renovation of the water splash pad, a new gathering space with game tables, the addition of a bandshell on the stage, more bago courts, and site landscaping. The Village received \$600,000 in State grant funds to support this project, which will total approximately \$3.3 million at completion.

LZ Joins GIS Consortium. The Village formally joined the GIS Consortium, a partnership of dozens of local governments in the Chicago-metro area that provide shared staffing support and resource management for geographic information systems. This initiative is primarily driven by Lake Zurich's investments in water and sewer infrastructure as we strive to move beyond paper atlases of our assets. Joining the GIS consortium will ultimately enable better service delivery and infrastructure record keeping.

Modernizing 'Traffic Court' Adjudication. The Village adopted new regulations in 2024 to allow for expanded options and local authority for non-home rule communities like Lake Zurich with the ability to have a more cost-effective method to pursue local ordinance violations. Adopting Division 2.1 of the Illinois Municipal Code now allows the Village Hearing Officer to issue final enforceable orders in the same method as a judgement entered by a court.

CIVIC ENGAGEMENT

Village leadership strives to meet you where you are. By attending neighborhood block parties, large special events, regular Coffee with the Mayor sit-downs, and public safety personnel having a community-oriented mindset, Lake Zurich officials are leaning forward to hear from you.

Arbor Day Engagement. Over 200 people showed up for Arbor Day 2024 to participate in a variety of activities at Paulus Park. Dozens of volunteers showed up to help residents load free compost, clean up litter in several parks, and plant a tree with the Tree Commission. The native plant sale, compost giveaway, and paper shredding were big hits with the community.

Local Government Academy. Lake Zurich took another important transparency and engagement step in 2024 by launching its first Local Government Academy. More than just a police academy course, this four-night series covered a variety of local government topics, such as organizational structure, TIF districts, how we budget for infrastructure improvements, and how local government functions on a fundamental level. The Village of Lake Zurich believes engaged residents with positive attitudes is how a community arrives at better outcomes



First Water Lantern Festival. The first year Water Lantern Festival was held at Paulus Park on May 18, 2024 and brought out over 2,000 people. Friends and family gathered to release lanterns onto the water, creating a beautiful and serene atmosphere where people decorated lanterns with personal messages, hopes, dreams, and memories. Once released onto the lake, the lanterns created a mesmerizing sight as they lit up the water.

Delta-8 THC and Kratom Banned. The Village took a bold move in 2024 implementing a ban on retailers in Lake Zurich from selling any products that contain Delta-8 THC and Kratom. Due to concerns over retailers selling such products without any governmental oversight or safety controls, in August the Village Board unanimously approved a layered approach through the end of 2024 with a total ban starting on January 1, 2025.

Development Courtesy Reviews. Lake Zurich values transparency and resident feedback, which is especially helpful when new developments are pitched. The Village Board conducts “courtesy reviews” before formal development applications are submitted, giving all involved parties a preview of and initial reactions to the proposed project. These courtesy reviews are broadcast live online and recorded for future viewing. These provide residents and Trustees an opportunity to highlight areas of concern and make recommendations that result in superior and more refined final development products.

In 2024, the Village conducted courtesy reviews for the proposed Meadow Wood East 15-lot subdivision, two development proposals for Block A on Main Street, a cannabis dispensary at 909 South Rand Road, and the renovations concepts for the northeast corner of Main Street and Old Rand Road.

Lake Michigan Water Supply Outreach. Village officials spent dozens of hours in 2024 meeting with small groups of interested neighbors at homeowner associations and the Ela Senior Center to discuss Lake Zurich’s ongoing transition to Lake Michigan water. A village-wide community meeting at Ela Library was also held in September 2024, where dozens of residents showed up to learn about the water supply transition, project cost, financing, and the implementation timeline.

Nittenau Visitors Tour Lake Zurich. In 2024, the Village welcomed 10 visitors from our Sister City of Nittenau, Germany. Our German friends toured a major manufacturer in the industrial park, the police station, Ela Library, and the water treatment facility at the Central Lake County Joint Action Water Agency. The group also spent time in Chicago and Milwaukee. At Lake Zurich’s 2024 Rock the Block event, the group was welcomed with a brief ceremony on the band stage.

PUBLIC SAFETY

Lake Zurich is routinely below the national, state, and county averages in all reported categories for crime statistics. Village crime rates are 43% lower than the national average and violent crimes in Lake Zurich are 85% lower than the national average. Said another way, Lake Zurich is safer than 77% of the cities in the United States.

Laying the Groundwork for a New Fire Station. Fire Station #1 was built in 1980 for a volunteer fire service when Lake Zurich's population was about 6,500. The Village has grown significantly since then with 20,000 residents and this station no longer serves the community's needs. Always planning for the future, Lake Zurich has entered into a new partnership with FGM Architects and consultants at Advanced Selections to plan for a future Fire Station #1 headquarters. By mid2025, the Village should have a solid plan for a future station location, architectural site diagramming, and an approximate building size.

Paramedics Teaching CPR to Lake Zurich. In February, the Fire Department hosted a community American Heart Association CPR training event. A Lake Zurich resident and cardiac arrest survivor was the brain child of this community event, which was attended by about 130 people.

40 Partners Go Live with Shared 911 Tech. In 2024, Lake Zurich successfully transitioned to the County-wide computer aided dispatch, records management system, e-Crash and e-Citation systems managed by the Lake County Sheriff's office. This tech consolidation enhances public safety throughout the County as first responders are now on a single system while saving taxpayer funds through the elimination of individually owned and operated technology solutions.

Police Body Cams Go Live. Over the summer of 2024, Lake Zurich police officers began utilizing body-worn cameras to aid in capturing audio and video recordings of daily police interactions. In conjunction with the new camera system, new in-car cameras were also installed. The use of body-worn cameras is required by all Illinois police departments by January 1, 2025.

Lake Zurich Police Awarded CALEA Accreditation. In 2024, the LZPD was awarded reaccreditation by the Commission on Accreditation for Law Enforcement Agencies (CALEA), which is considered the "Gold Standard" for public safety organizations and recognized internationally. Policies, procedures, personnel, equipment and facilities, along with four years' worth of proofs of compliance were meticulously inspected by an out-of-state CALEA assessor, who reviewed over 180 standards in order to verify compliance with the gold standard benchmarks that CALEA upholds.

Firefighters Visit St. Francis School. One of dozens of community outreach events conducted by the Fire Department in 2024, in October Lake Zurich firefighter/paramedics enjoyed teaching the kiddos about fire safety and showing them how we gear up for emergency situations.

High School Public Safety Drills. In June 2024, a joint-training session was held between School District 95 and the Lake Zurich police and fire departments, focusing on an integrated response to a hostile event at the LZ High School. Several other outside agencies also participated in the drill, including Lake County MEG unit members, Good Shepherd Hospital, Wauconda, Countryside, Barrington-Countryside, Long Grove, and Glenview Fire Departments.

GREEN INITIATIVES

Local governments have an important role to play in reducing carbon emissions and ensuring future generations inherit a sustainable ecosystem and livable environment. Some small things Lake Zurich is doing to help the planet include:

Green Business Program. The Village launched a new Lake Zurich initiative in 2024 designed to promote and recognize environmentally-sustainable businesses in the community. The Green Business Program is designed to empower environmentally friendly practices, reduce the carbon footprint of businesses of all sizes, and contribute to a more sustainable future. We know business plays a crucial role in shaping a sustainable future and can make a meaningful impact.

Curbside E-Waste Event. Lake Zurich's curbside e-waste collection event with LRS occurred in July 2024. A total of 11 pallets full of old electronics were collected. That's over 3,000 pounds of electronics that will be disassembled and kept out of landfills.

Suburban Forest Canopy. The Village spent \$25,000 in 2024 to enhance the suburban forest canopy with 46 new trees planted throughout the Village. These are split with roughly half planted in spring and half planted in fall.

Reducing Phosphate Runoff. The Village adds anti-icing additives such as beet juice and brine to all snow plows to reduce road salt usage and phosphate deposits that runoff into surface water. This can reduce the total quantity of salt used during a winter storm by up to a factor of four.

Clothing and Textile Recycling. Lake Zurich offers clothing and textile recycling, which redirects gently used items from landfills towards reuse in developing countries around the world.

Styrofoam Recycling Milestone. Lake Zurich offers Styrofoam recycling with the American Legion thanks to amazing resident volunteers. The program reached a milestone in late summer 2024; 40 semi-trucks of foam collected since starting in 2021. Foam is recycled into consumer products in the Chicago suburbs.

First EV Vehicles Join the Fleet. Added to the fleet in 2024 was a new Ford Lightning electric pickup truck that will be used by the Public Works Director for daily duties and a new Ford E-Transit van that will be used for facility maintenance. Without the need for oil changes and other non-EV maintenance requirements, the Village is expecting operational savings and monitoring for potential future vehicle replacements.

100% Green Power Extended. In 2024 Lake Zurich extended its 100% Green Power municipal aggregation program with mc2. This program is supported by 100% renewable energy, mostly from wind farms, solar farms, and hydroelectric plants in the Midwest. Lake Zurich earned official designation by the U.S. EPA as a Green Power community in 2024, generating over 50 million renewable energy credits in the first year of this program.

Keeping Natural Open Space Areas Healthy. With the completion of the Emerald Ash Borer parkway tree replacements in 2023, the Village reallocated that annual tree funding of \$100,000 to the enhancement and restoration of natural open space areas. In 2024 this included community investment in 17 different areas, including Oak Ridge Marsh Nature Park, Breezewald Park, Kildeer Creek, and Whispering Creek. Work included the removal of invasive species, prescribed burns to stimulate the growth of native plants, native seeding, ecological mowing and regular stewardship maintenance visits.

PRIORITIES FOR 2025 AND BEYOND

- **Long-Term Capital Planning.** Lake Zurich will continue to set aside funds and build capital reserves to sustainably fund infrastructure investment with the goal of avoiding the burden of expensive, large-scale projects.
- **Main Street Beautification.** Initiate the Main Street streetscape project, a big step that will change the look and feel of Main Street for decades, with a new landscaped median, more on-street parking spaces, enhanced brick pedestrian crosswalks, warm ambient lights strung overhead to add a cozy welcoming vibe, and redesigned wider sidewalks with more room for gathering spaces and new public street furniture.
- **Complete 911 Dispatch Consolidation.** Finish the multi-agency partnership to officially transfer emergency dispatch operations to LakeComm, which is expected to go live by the end of 2025.
- **Encourage Owners of Infill Properties** to develop their properties including the former Kmart property, the Cummings property, and the Regal Cinema property.
- **Curbside Composting.** Educate residents and homeowner associations on Lake Zurich's weekly curbside composting to encourage more housing units to comingle food scraps with yard waste, which comprise some 25% of all landfill waste. We send four times more food to landfills than yard waste.
- **Lake Michigan Water Transition.** Progress through the Lake Michigan water transition project, with a focus in 2025 on completing the detailed route study, engineering and design specs, permits, and preparing bid documents with the first bids expected to be ready at the end of 2025.
- **Replacing Fire Station #1.** Lake Zurich has a partnership with FGM Architects and consultants at Advanced Selections to plan for a future Fire Station #1 headquarters. In 2025, the Village will complete its plan for a future station location, architectural site diagramming, and an approximate building size.
- **Parks Master Plan.** Update the Village's parks master plan for our most important open spaces, ensuring that residents of all ages, backgrounds, and abilities have the opportunity to participate in shaping the future of our green spaces.
- **Paulus Park Phase 2.** Finish Paulus Park enhancements backed by OSLAD grant funds for the new splash pad, ADA access to Paulus beach, a new bandshell stage, shoreline restorations, and ADA accessible baggo courts.
- **National Community Survey.** Complete Lake Zurich's 6th National Community Survey to solicit community feedback on priorities and services. The Village has been participating in this survey every other year since 2015, providing valuable trendlines on evolving community expectations.

Acknowledgements

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. The Village President and Village Board of Trustees must be acknowledged and thanked for setting the highest standards of professionalism in the oversight and management of the Village's finances.

Respectfully submitted,

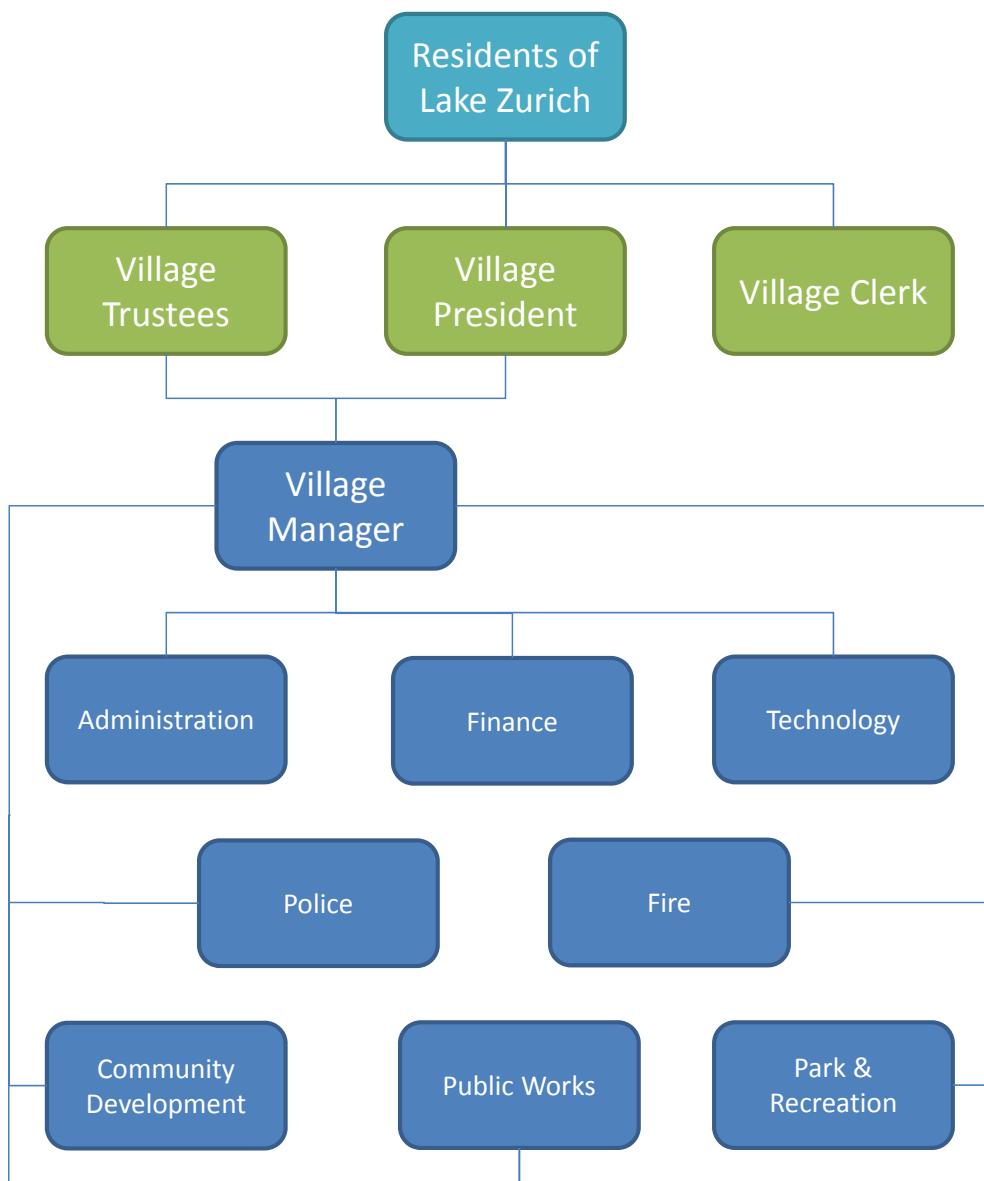
Ray Keller

Ray Keller
Village Manager

Amy Sparkowski

Amy Sparkowski
Director of Finance/
Village Treasurer

Village of Lake Zurich Organization Chart



VILLAGE OF LAKE ZURICH, ILLINOIS
LIST OF ELECTED AND APPOINTED OFFICIALS

December 31, 2024

VILLAGE BOARD OF TRUSTEES

Tom Poynton, Mayor

Jake Marx

Mary Beth Euker

Marc Spaccone

Roger Sugrue

William Riley

Greg Weider

Kathleen Johnson, Village Clerk

Ray Keller, Village Manager

Amy Sparkowski, Finance Director/Treasurer



Independent Auditors' Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Lake Zurich, 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 accompanying 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 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditors' report thereon. 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 30, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
June 30, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2024

This section of the financial report is management's overview and analysis of the financial position and financial performance of the Village of Lake Zurich for the fiscal year ended December 31, 2024. This statement should be read along with the transmittal letter and financial statements for the most complete understanding of the Village of Lake Zurich's financial activities for the year.

FINANCIAL HIGHLIGHTS

VILLAGE FUNDS AS A WHOLE:

- Total assets and deferred outflows of the Village exceeded liabilities and deferred inflows by \$144.7 million.
- Total net position of the Village increased \$10.5 million.
- Combined revenues totaled \$59.8 million, a 5.0% increase.
- Overall expenses totaled \$49.3 million, a 15.2% increase.

GENERAL FUND:

- Fund balance increased by \$871k.
- Total fund balance at the end of the year was \$15.4 million, of which \$1.4 million was non-spendable as advances to other funds, inventory and prepaid expenditures.
- Cash and investments totaled \$12.7 million.

BUSINESS-TYPE ACTIVITIES (Water and Sewer Fund)

- Net position increased \$4.2 million.
- Total net position at the end of the year was \$62.3 million, of which \$45.5 million was invested in capital assets, and \$16.8 million was unrestricted funds.
- Working capital of the fund increased by \$862k to \$13.8 million.

LONG-TERM DEBT

- Total long-term debt decreased \$1.9 million to \$79.6 million outstanding as of December 31, 2024. Included in this figure is a \$408k decrease to net pension liability.
- Bonded debt alone decreased \$1.6 million to \$15.8 million outstanding as of December 31, 2024.

CAPITAL ASSETS

- Total capital assets, net of accumulated depreciation, increased \$3.7 million to \$141.6 million.
- Capital assets for governmental activities, net of accumulated depreciation, increased \$2.9 million to \$93.0 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

In accordance with generally accepted accounting principles, the Village presents its financial statements so as to offer two perspectives of its financial position and results of operation. The government-wide perspective presents financial information for the government as a whole. The fund perspective involves the presentation of financial information for individual accounting entities established by the Village for specific purposes. The focus of the fund statements is on major funds. Both perspectives (government-wide and major fund) address likely user questions, provide a broad basis for comparison, and enhance the Village's accountability.

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**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2024

Government-wide statements

The government-wide statements are intended to provide a view of the financial position and operations of the Village in a manner similar to the private sector. These statements provide a long-term view of the financial position of the Village of Lake Zurich. The *Statement of Net Position* reflects all of the Village's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the net difference between them reported as net position. Over time, the change in net position may serve as a useful indicator to reflect the improving or deteriorating position of the Village.

The government-wide *Statement of Activities* reflects the change in Village net position for the current year. These activities are reported on a full accrual basis. Thus revenues and expenses are recorded as they are incurred, regardless of when cash flow is affected. Both the *Statement of Net Position* and the *Statement of Activities* include the Village's governmental and business-type activities.

Governmental activities encompass general government, public safety, highways and streets, culture and recreation and economic development. In general, taxes and intergovernmental revenues support governmental funds. The business-type activities of the Village consist of water and sewer operations, which are funded primarily from user fees. Revenues generated from water and sewer operations are intended to cover all or a significant amount of total costs. The government-wide financial statements can be found on pages 4-6 of this report.

Fund Financial Statements

The Village of Lake Zurich utilizes fund accounting. 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. Fund accounting is used to ensure and demonstrate compliance with specific financial and legal requirements. The Village of Lake Zurich has three fund types; governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds included in the fund financial statements are fundamentally the same as those reflected in the government-wide statements. The major difference is that the fund statements focus almost entirely on the short-term with emphasis on fiscal responsibility with relation to the current budgetary year. As such, the statements are prepared on the modified accrual basis. A reconciliation provided on the face of the governmental fund financial statements provides those items that were used to convert the fund modified accrual basis to the governmental-wide full accrual basis.

The Village of Lake Zurich has fourteen governmental funds to account for governmental functions. 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 these funds, all of which are considered to be "major" funds. The purposes of these major funds are as follows:

The General Fund is the general operating fund for the Village and is utilized to account for all activity that is not accounted for in another fund.

The TIF (#1) Tax Allocation Fund accounts for all revenues and transfers to pay for administrative, debt service, and capital improvement activity necessary to stimulate and induce redevelopment of Downtown Lake Zurich pursuant to the Tax Increment Finance (TIF) Act.

The Downtown TIF #2 Special Revenue Fund captures all the costs and revenue associated with the construction and improvements to TIF District #2.

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**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2024

The Debt Service Fund accounts for the accumulation of financial resources to pay principal and interest for general obligation bond issues, including the debt generated by the establishment of the Tax Increment Financing District.

The TIF (#1) Debt Service Fund accounts for the accumulation of financial resources to pay principal and interest expenses generated related to TIF District #1.

The Capital Improvements Fund accounts for the financial resources used for the acquisition and construction of capital projects.

The Non-Home Rule Sales Tax Capital Projects Fund accounts for the financial resources from non-home rule sales tax used for specific capital infrastructure improvement projects.

Data from the other seven (7) 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 the report. Budgetary comparisons are included at the fund level in the combining and individual fund financial statements. The basic governmental fund financial statements can be found on pages 7 through 14 of this report.

Proprietary Funds

The Village of Lake Zurich maintains one proprietary fund – the Waterworks and Sewerage Fund. This proprietary fund is categorized as an enterprise fund, which are used to report the same functions presented as business-type activities in the government-wide financial statements. Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. As proprietary funds are reported on a full accrual basis, the Village of Lake Zurich fund statements for its Waterworks and Sewerage fund mirror the government-wide statements. The basic proprietary fund financial statements can be found on pages 15 through 19 of this report.

Fiduciary Funds

Fiduciary Funds are used to account for resources held for the benefit of parties outside the government. Hence, fiduciary funds are not included in the government-wide statements, as their resources are not available to support the Village's own programs. The Village of Lake Zurich has eight (8) fiduciary funds – the Police Pension Fund, the Firefighters Pension Fund, and six (6) Custodial Fund for Special Service Areas. Like proprietary funds, fiduciary funds are accounted for on a full accrual basis. The basic fiduciary fund statements can be found on pages 20 and 21 of this report.

Notes to the Financial Statements

The notes to the financial statements provide information that is critical to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statement are on pages 22 through 63 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Included in this report is a budgetary comparison statement for the General Fund and the special revenue funds, as well as information regarding the Village's progress in funding its obligation to provide pension and other postemployment benefits to its employees. This information is available on pages 64 through 84.

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**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2024

Amendments to Budget

Amendments to the budget are typically made throughout the year. The Village Manager, as Budget Officer, is authorized to implement a budget transfer between accounts within the same object class, provided it is within the same department and fund. No transfers were authorized by the Budget Officer during the year. Budget transfers between object classes and any increases or decreases to the total budget must be approved by the Village Board. One (1) budget amendment was approved during the fiscal year.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position

The combined net position for the fiscal year ended December 31, 2024 totaled \$145 million and consisted of net position from both governmental activities and business-type activities of \$82 million and \$62 million respectively. Following is a table that shows total net position of the Village as of December 31, 2024 with a comparison to the preceding fiscal year.

As of December 31, 2023 and 2024

Category	Governmental Activities		Business-type Activities		Total Village Wide	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Current and other assets	\$ 73,684,401	\$ 66,058,465	\$ 18,196,482	\$ 15,219,134	\$ 91,880,883	\$ 81,277,599
Capital assets	93,002,151	90,136,014	48,563,887	47,683,513	141,566,038	137,819,527
Total assets	166,686,552	156,194,479	66,760,369	62,902,647	233,446,921	219,097,126
Deferred Outflows	11,644,313	15,719,193	293,225	520,506	11,937,538	16,239,699
Total assets & deferred outflows	178,330,865	171,913,672	67,053,594	63,423,153	245,384,459	235,336,825
Current and other liabilities	4,456,981	5,757,954	987,197	1,554,809	5,444,178	7,312,763
Long-term liabilities	75,909,604	75,425,412	3,716,650	3,658,859	79,626,254	79,084,271
Total liabilities	80,366,585	81,183,366	4,703,847	5,213,668	85,070,432	86,397,034
Deferred Inflows	15,528,565	14,659,995	77,620	104,245	15,606,185	14,764,240
Total liabilities and deferred inflows	95,895,150	95,843,361	4,781,467	5,317,913	100,676,617	101,161,274
Net position:						
Net invest capital assets	93,002,151	90,136,014	45,453,517	43,974,861	138,455,668	134,110,875
Restricted	14,727,914	12,186,103	-	-	14,727,914	12,186,103
Unrestricted	(25,294,350)	(26,251,806)	16,818,610	14,130,379	(8,475,740)	(12,121,427)
Total net position	\$ 82,435,715	\$ 76,070,311	\$ 62,272,127	\$ 58,105,240	\$ 144,707,842	\$ 134,175,551

The Village's net investment in capital assets (e.g., land, buildings, machinery and equipment, and infrastructure less any related debt used to acquire those assets still outstanding), is the largest portion of the Village's net position. As of December 31, 2024, capital assets net of related debt totaled \$138 million. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other resources, since capital assets themselves cannot be used to liquidate these liabilities.

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**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2024

In the governmental activities, the total net position increased by \$6.4 million. The General Fund was able to transfer additional funds to the Capital Improvement and the Equipment Replacement funds to accumulate resources for upcoming capital needs. General Fund was still able to post a surplus of \$871k.

Cash and investments for governmental activities increased \$6.3 million. Total assets and deferred outflows for the governmental activities increased \$6.4 million to \$178.3 million. The Village revenues performed favorably during the year and certain salary expenses were lower than expected, allowing the Village to retain cash in capital and equipment replacement funds for future years. Total liabilities and deferred inflows increased slightly from \$95.8 million to \$95.9 million.

For the business-type activities, total net position increased by \$4.2 million. This is mainly due to the water rate increase as of 1/1/2024 in anticipation of future Lake Michigan project expenditures.

During the current fiscal year, total net position of the Village increased by \$10.5 million compared to a \$14.2 million increase in 2023. A more detailed explanation of the change in net position of the governmental activities and business-type activities is provided in the following sections.

Statement of Activities

The following summarizes the changes in the Village's net position for the 2024 fiscal year:

Category	Change in Net Position For the Fiscal Years Ended December 31, 2023 and 2024					
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	\$ 13,109,788	\$ 12,126,410	\$ 10,271,825	\$ 8,470,911	\$ 23,381,613	\$ 20,597,321
Operating grants	881,321	876,088	-	-	881,321	876,088
Capital grants	319,618	236,547	-	-	319,618	236,547
General revenues:						
Taxes	15,641,949	14,381,441	-	-	15,641,949	14,381,441
Intergovernmental	16,081,429	17,840,091	-	-	16,081,429	17,840,091
Investment earnings	2,358,265	2,047,136	627,335	573,861	2,985,600	2,620,997
Other	537,481	464,343	10,050	-	547,531	464,343
Total revenues	48,929,851	47,972,056	10,909,210	9,044,772	59,839,061	57,016,828
Expenses:						
General Government	2,788,205	2,122,434	-	-	2,788,205	2,122,434
Public Safety	28,010,549	24,887,179	-	-	28,010,549	24,887,179
Highways and Streets	7,887,919	6,682,108	-	-	7,887,919	6,682,108
Culture and Recreation	2,075,144	1,744,888	-	-	2,075,144	1,744,888
Economic Development	1,016,524	620,537	-	-	1,016,524	620,537
Interest on long-term debt	786,106	820,534	-	-	786,106	820,534
Water/Sewer	-	-	6,742,323	5,926,671	6,742,323	5,926,671
Total expenses	42,564,447	36,877,680	6,742,323	5,926,671	49,306,770	42,804,351
Excess (deficiency) of revenues over expenses	6,365,404	11,094,376	4,166,887	3,118,101	10,532,291	14,212,477
Transfers:	-	(3,296,715)	-	3,296,715	-	-
Change in Net Position	6,365,404	7,797,661	4,166,887	6,414,816	10,532,291	14,212,477
Beginning net position	76,070,311	68,272,650	58,105,240	51,690,424	134,175,551	119,963,074
Ending net position	82,435,715	76,070,311	62,272,127	58,105,240	144,707,842	134,175,551

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**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

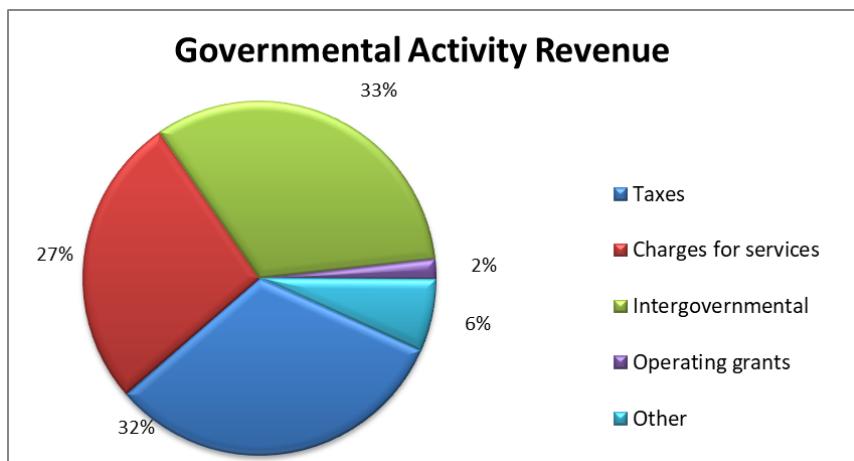
December 31, 2024

Governmental Activities

As is typical for governmental activities of local governments, program revenues cover a small percentage of program expenses, with general revenues covering the majority of expenses. For fiscal year 2024, governmental program expenses of \$42.6 million exceeded program revenues of \$14.3 million by \$28.3 million. General revenues of \$34.6 million made up for the deficiency.

Revenues

The following graph indicates the breakdown of 2024 revenues by type.



Total revenues of \$48.9 million were higher than last year by \$958k (2.0%). No new major revenue sources were implemented. The largest contributors to the increase were property tax (\$1.2 million), sales tax (\$827k), and ambulance service fee (\$729k).

Utility taxes have been fluctuating, and ended the year down \$84k (6.1%). The telecommunications tax has been unpredictable in the past few years. Receipts were down 2.9% at \$311k. Receipts have been declining due to changes in how customers receive their phone service, such as free long-distance with most cellular plans.

Sales tax revenues came in at \$11.6 million, an increase of \$827k (7.7%). Lake Zurich's mix of retailers provides stability and consistency during more difficult financial periods, better than localities that are selling more luxury or specialty products.

The State Income Tax receipts of \$3.4 million exceeded original expectations. This revenue source benefited from positive economic factors and the impact of prior year accounting adjustments to the local government distributive fund.

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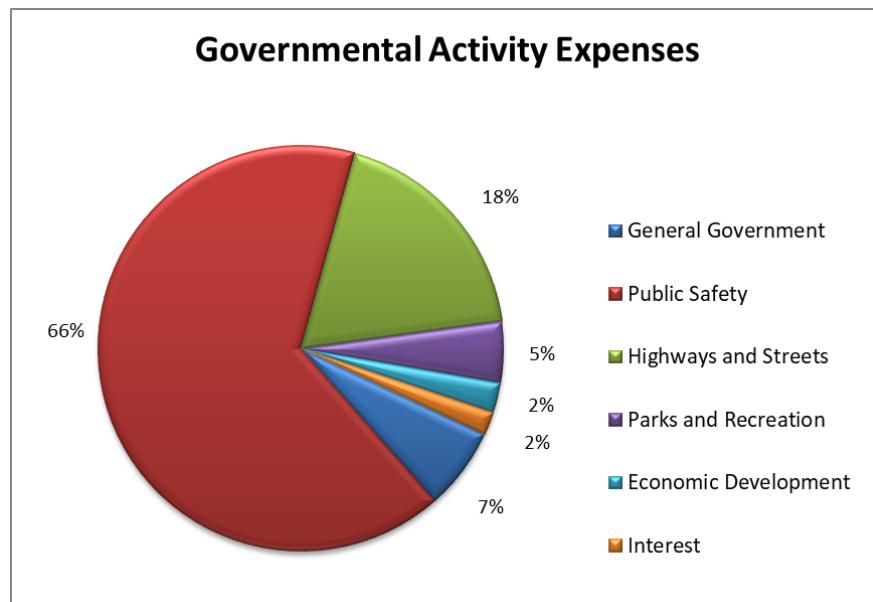
**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2024

Charges for Services make up 27% of the Village's governmental revenue. Charges for services increased by \$983k (8.1%), coming in at \$13.1 million. The most notable increase in this category relates to ambulance service fees. No new charges were implemented.

Expenses

Governmental activity expenses represent the costs to operate the Village core services, excluding water and sewer service. The following chart shows the breakdown of governmental expenses by activity.



Expenses associated with governmental activities increased by \$5.7 million (15.4%). The most significant increase relates to GASB 68 IMRF and public safety pension, which increased \$3.5 million. Other increases include land improvements, sworn pension costs, and compensated absences.

Business Type Activities

For business-type activities, net position increased a total of \$4.2 million. Program revenues of \$10.3 million exceeded program expenses of \$6.7 million. The increase in water charges for service significantly contributed to the increase in net position. Depreciation of water and sewer fund capital assets is a large portion of the expenses at \$2.1 million (31% of operating expenses). Overall, expenses increased 16.8%. The largest increases in expenses relate to GASB 68 IMRF.

Charges for services associated with business-type activities totaled \$10.3 million, up 21.3% from the prior year. This increase was largely due to the increased water rates and the increase in water and sewer connection fees from new residential developments.

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**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2024

FINANCIAL ANALYSIS OF GOVERNMENT FUNDS

Governmental Funds

As noted earlier, the focus of fund reporting is the short-term inflow and outflow of expendable resources. Fund balance is a useful indicator in assessing available resources with respect to meeting future obligations.

At December 31, 2024 governmental funds reported combined fund balances of \$44.3 million. Of this amount, \$12.9 million is unrestricted and is available for future obligations. About \$14.8 million is restricted, with \$7.5 million for capital projects, \$1.0 million for debt service, and \$1.5 million restricted for Tax Increment Financing (TIF). The remainder of restricted funds relate to special recreation, public safety, highway and streets, PEG fees, and tourism, generated by the hotel tax.

GENERAL FUND:

The General Fund is the Village's primary operating fund. For the fiscal year ended December 31, 2024, fund balance in the General Fund increased by \$871k from current year activities. Change to fund balance is a combination of revenues of \$37.2 million compared to expenditures of \$32.2 million. Other financing uses of \$4.2 million are also included, representing a transfer of \$3.1 million to the Capital Improvement Fund, \$675k to the Dispatch Services Fund, \$253k to the Special Events Fund and \$250k to the Equipment Replacement Fund. After all activity and adjustments are accounted for, the General Fund has an ending fund balance of \$15.4 million.

OTHER MAJOR FUNDS:

- The TIF Tax Allocation Fund currently has a fund balance of \$620k. This is \$392k higher than the previous year fund balance of 228k. The increase is primarily due to an increase in property taxes. Any fund balance in the TIF Tax Allocation Fund would be restricted entirely for TIF purposes.
- The Debt Service Fund has a positive fund balance of \$1.0 million that is restricted entirely for the payment of future debt service. This is \$33k higher than the previous year, due to favorable property tax collection.
- The TIF (#1) Debt Service Fund currently has a negative fund balance of \$759k. While any fund balance in this fund would be restricted for payment of future debt service, the fund received a long-term advance of over \$1.5 million to cover its expenditures to date. Fund balance increased by \$113k during the year and the long-term advance is at \$1.3 million, unchanged from last year. The TIF is working on rebuilding the fund balance for future years.
- The Capital Improvements Fund increased fund balance from \$14.3 million to \$14.8 million. The majority of the increase is due to advanced funding from the General Fund for upcoming capital projects. Of this fund balance, \$240k is earmarked for noise mitigation related to the CN rail, which will be drawn down over the next few fiscal years.
- The Downtown TIF Fund #2 increased fund balance by \$391k over the year. Property tax and investment income came in favorably and no large infrastructure projects took place during the year. Fund balance at year-end was \$225k.
- The Non-Home Rule Sales Tax Capital Projects Fund increased fund balance by \$664k over the year. The Annual Road Program was expended from Non-Home Rule during the current year. Fund balance at year-end of \$7.5 million is restricted for capital projects.

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**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2024

Proprietary Funds

The focus for the proprietary fund at the fund level is synonymous with that found at the government-wide level. Reporting is on a full-accrual basis with short-term and long-term emphasis on financial data. The Waterworks and Sewerage Fund is the sole proprietary fund for the Village of Lake Zurich. This fund records all financial activity relating to the municipality's water and sewer operations. The Waterworks and Sewerage Fund provides the same type of information in the government-wide financial statements reflected as "Business-type" activities, but in more detail.

At December 31, 2024, net position of the proprietary fund totaled \$61.4 million. Cash and investments totaled \$14.0 million, a increase of \$2.7 million (24.3%). The increase was the result of the water rate increase relating to the transition to Lake Michigan water. The increased revenue continues to be set aside to fund the Lake Michigan project.

Operating revenues increased 19.1% from the previous year to \$9.5 million, consistent with the \$3.46 rate increase to the Lake Zurich portion of water bills that took effect during 2024. Completion of the water meter replacement project is still providing more accurate consumption records. Operating expenses (including depreciation) of \$6.8 million were 16.8% higher than the previous year, with increased maintenance cost, risk insurance, and GASB 68 IMRF factoring into that increase. Depreciation increased by \$88k (4.3%).

Fiduciary Funds

Police and Firefighters' Pension Funds: The Village's two single-employer pension plans experienced growth in the fiscal year ended December 31, 2024. Combined, the funds reported a \$8.4 million increase in plan fiduciary net position. Investment earnings (net of related expenses) posted a combined gain of \$8.8 million between the two funds. Cash and investments totaled \$94.2 million as of December 31st.

Custodial Funds: The Village has six (6) special service area funds. These funds do not have budgets, nor do they have measures of operations. They are used to account for assets and liabilities of funds kept in a custodial manner. Combined, the funds reported a \$49k decrease in net position to \$438k. This decrease was due to the termination of two SSAs in 2024 along with increased maintenance expenses.

GENERAL FUND HIGHLIGHTS

Amendments to Budget

The Village Manager as Budget Officer is authorized to implement a budget transfer between accounts within the same object class, provided it is within the same department and fund. Budget transfers between object classes and any increases or decreases to the total budget must be approved by the Village Board through a budget amendment. The revenues and expenditures were monitored closely throughout the year to stay in compliance with the fund level budgetary policy.

One budget amendment was approved for this fiscal year that affected the General Fund. Revenues and other financing sources were increased \$934k, in addition to an increase to expenditures and other financing uses of \$934k, leaving the budgeted change to fund balance at \$5k. The largest revenue increases were to Sales Tax (\$280k), Ambulance Service Fees (\$210k), and Investment Income (\$100k). For expenditures, the major increases were the transfer to the Capital Improvement Fund (\$1.2 million) to help fund several upcoming expensive but necessary capital projects, and the transfer to the Equipment Replacement Fund (\$200k).

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**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2024

Change in Fund Balance

General Fund

When the original budget was adopted in December of 2024, a surplus of \$5k was expected for the General Fund. After the budget amendments, the expectation remained unchanged. The actual Fund Balance for General Fund, however, shows a surplus at year-end of \$871k. Revenues and other financing sources came in at \$37.3 million for the year, \$702k more than budgeted. Expenditures totaled \$32.2 million, which was \$164k less than budgeted. Overall, expenditures and other financing uses totaled \$36.4 million. The following table summarizes General Fund revenues and expenditures, with a comparison to budget, for the fiscal year ended December 31, 2024.

**General Fund Budgetary Highlights
Fiscal Year Ended December 31, 2024**

	Final Budget	Actual
Revenues & Other Financing Sources		
Taxes	\$ 11,421,567	\$ 11,284,906
Licenses and permits	895,820	836,322
Intergovernmental	19,935,805	20,444,526
Charges for services	3,104,787	3,260,150
Fines and forfeits	410,500	416,568
Other revenue	742,971	970,800
Sub-total revenues	\$ 36,511,450	\$ 37,213,272
Other financing sources	42,944	42,944
Total Revenues and Other Financing Sources	\$ 36,554,394	\$ 37,256,216
Expenditures and Other Financing Uses		
General government	\$ 2,219,676	\$ 2,193,140
Public safety	23,857,552	23,797,535
Highways and streets	4,392,604	4,354,030
Culture and recreation	1,353,701	1,336,737
Economic development	491,321	469,220
Sub-total expenditures	\$ 32,314,854	\$ 32,150,662
Other financing uses		
Transfers to Other Funds	4,234,240	4,234,240
Total Expenditures and Other Financing Sources	36,549,094	36,384,902
Change in Fund Balance	\$ 5,300	\$ 871,314

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**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2024

Capital Assets

The Village of Lake Zurich's investment in capital assets, net of accumulated depreciation, amounted to \$141.6 million at December 31, 2024. The investment includes land, buildings, improvements, machinery and equipment, vehicles and infrastructure as follows:

	Governmental Activities		Business-type Activities		Total	
	FYE 24	FYE 23	FYE 24	FYE 23	FYE 24	FYE 23
Land and Improvements	\$ 37,014,416	\$ 36,234,574	\$ 250,421	\$ 250,421	\$ 37,264,837	\$ 36,484,995
Building and Improvements	7,798,998	6,967,822	-	-	7,798,998	6,967,822
Machinery & Equipment	1,729,559	1,698,653	1,606,553	1,637,750	3,336,112	3,336,403
Vehicles	3,080,536	3,163,194	647,148	671,644	3,727,684	3,834,838
Other	2,096,033	1,086,654	517,081	3,764,347	2,613,114	4,851,001
Infrastructure	41,282,609	40,985,117	45,542,684	41,359,351	86,825,293	82,344,468
Total	<u>\$ 93,002,151</u>	<u>\$ 90,136,014</u>	<u>\$ 48,563,887</u>	<u>\$ 47,683,513</u>	<u>\$ 141,566,038</u>	<u>\$ 137,819,527</u>

Capital additions for the year totaled \$5.9 million for governmental funds and \$6.4 million for the business-type activities of the water and sewer fund. Additions included the following major projects:

Governmental Funds:

- Land improvements of \$1.1 million, with \$1.0 million for parking lots, and \$91k for the Paulus Park message board.
- Building improvements of \$1.2 million, with \$656k for roof replacements, \$331k for the Breezewald Bathroom/Pavilion, \$141k for the PW generator, and \$57k for PD garage floor repairs.
- Vehicles of \$297k, with \$61k for an Etransit van, \$61k for a public works pickup truck, and \$175k for three police utility interceptors.
- Machinery and Equipment of \$220k, with \$177k for a trackless tractor, and \$43k for a storage array.
- Infrastructure improvements of \$1.9 million for the annual road program.

Business-Type Fund:

- Infrastructure improvements of \$6.1, with \$2.8 million for water main replacements, and \$3.3 million for the Main St infrastructure project.
- Machinery and Equipment of \$72k, for lift station replacement controls.
- Vehicles of \$63k for a pickup truck.

Additional information on the Village's capital assets is presented in the notes to the basic financial statements on pages 38 and 39.

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See independent auditor's report

**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2024

DEBT ADMINISTRATION

During the fiscal year, bonded debt was decreased by \$1.6 million. Series 2024 was issued for \$1,299,000 on a short-term basis and was repaid before the end of the fiscal year. During the year, there was no additional new debt.

	Governmental Activities		Business-type Activities		Total Village Wide	
	FYE 24	FYE 23	FYE 24	FYE 23	FYE 24	FYE 23
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF Alternate Revenue Bonds	15,535,000	17,035,000	-	-	15,535,000	17,035,000
TIF Revenue Bonds	-	-	-	-	-	-
Water Alternate Revenue Bonds	-	-	215,000	320,000	215,000	320,000
Bonded Debt Total	15,535,000	17,035,000	215,000	320,000	15,750,000	17,355,000
IEPA Loan	-	-	668,200	890,728	668,200	890,728
Compensated Absences	1,869,909	1,802,249	63,736	75,940	1,933,645	1,878,189
Net Pension Liability	55,325,572	55,795,384	284,726	222,759	55,610,298	56,018,143
Financed Purchases	4,798	10,555	2,220,696	2,488,212	2,225,494	2,498,767
Other Postemployment Benefits	3,148,110	2,622,215	257,818	223,838	3,405,928	2,846,053
Other	26,215	62,303	6,474	9,711	32,689	72,014
Total Other LT Debt	60,374,604	60,292,706	3,501,650	3,911,188	63,876,254	64,203,894
Combined LT Debt Total	75,909,604	77,327,706	3,716,650	4,231,188	79,626,254	81,558,894

The Village maintains a AAA, stable outlook, bond rating from Standard and Poors, which had been upgraded from AA in 2013. Maintaining the AAA stable was based on the following factors:

- Very strong budgetary flexibility
- Strong overall budgetary performance.
- Strong debt and contingent liabilities profile.

Additional information on the Village's long-term debt is presented in the notes to the basic financial statements on pages 41 through 45.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

- The Village is directly impacted by any legislation that could reduce or eliminate any state shared revenue, and in turn impact the level of service to the residents. Therefore, the political environment in Springfield is being closely monitored.
- Minimizing retail vacancies continue to be a priority for the Village, as sales tax is a significant revenue source. The Village will continue to monitor economic trends relating to retail sales and adjust forecasts/spending as appropriate.
- Increased market costs and supply issues for commodity services and personnel continue to be a challenge.
- Pension funding levels and resulting required contributions remain sensitive to disability claims, retirements, and new accounting requirements.

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See independent auditor's report

**VILLAGE OF LAKE ZURICH
MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2024

- One of the four union contracts is set to December 31, 2024. Negotiated salary and benefit increases are expected to be reasonable and in-line with market conditions, allowing for increased stability in the operating budget of the Village.
- A Lake Michigan Water Allocation Permit secured from the IL EPA and an agreement with Central Lake County Joint Action Water Agency leads the way in securing Lake Michigan as the new water source.

The above factors were taken into consideration for funding and planning purposes for current and future fiscal years. At December 31, 2024 the unrestricted fund balance of the General Fund was 37% of total expenditures of the upcoming year. Village policy states a minimum unrestricted fund balance be maintained of 25% with a target of 40%.

The Water/Sewer Fund had cash and investments of \$14.0 million at December 31, 2024. The fund also had unrestricted net position of \$16.0 million. The Village monitors both revenues and expenses to determine the rate levels necessary to cover the maintenance and long-term infrastructure needs of the Water/Sewer Fund.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Lake Zurich's financial position and activities for the fiscal year ended December 31, 2024. Questions and requests for additional information should be directed to the Finance Director, Village of Lake Zurich, 70 E. Main Street, Lake Zurich, Illinois 60047.

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See independent auditor's report

BASIC FINANCIAL STATEMENTS

Village of Lake Zurich

Statement of Net Position
December 31, 2024

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and investments	\$ 52,213,381	\$ 14,043,236	\$ 66,256,617
Receivables (net):			
Property taxes	13,976,497	-	13,976,497
Accounts	2,359,939	1,292,211	3,652,150
Leases	430,410	-	430,410
Internal balances	(2,846,258)	2,846,258	-
Due from fiduciary funds	-	2,137	2,137
Due from other governmental units	2,945,434	-	2,945,434
Prepaid items	2,491,609	7,704	2,499,313
Inventories	15,674	4,936	20,610
Land held for resale	2,097,715	-	2,097,715
Capital assets:			
Capital assets not being depreciated	32,569,584	767,502	33,337,086
Capital assets net of accumulated depreciation	60,432,567	47,796,385	108,228,952
Total assets	<u>166,686,552</u>	<u>66,760,369</u>	<u>233,446,921</u>
Deferred Outflows of Resources			
Pension related amounts	9,213,201	203,417	9,416,618
Unamortized loss on refunding	1,334,513	-	1,334,513
OPEB related amounts	1,096,599	89,808	1,186,407
Total deferred outflows of resources	<u>11,644,313</u>	<u>293,225</u>	<u>11,937,538</u>
Liabilities			
Accounts payable	1,925,888	900,781	2,826,669
Accrued payroll	869,965	67,896	937,861
Deposits payable	692,412	-	692,412
Other payables	309,205	-	309,205
Accrued interest payable	62,438	18,520	80,958
Unearned revenues	597,073	-	597,073
Noncurrent liabilities:			
Due within one year	1,905,421	474,074	2,379,495
Due in more than one year	74,004,183	3,242,576	77,246,759
Total liabilities	<u>80,366,585</u>	<u>4,703,847</u>	<u>85,070,432</u>
Deferred Inflows of Resources			
Property taxes levied for future periods	13,976,435	-	13,976,435
Lease related amounts	387,840	-	387,840
Pension related amounts	390,448	14,246	404,694
OPEB related amounts	773,842	63,374	837,216
Total deferred inflows of resources	<u>15,528,565</u>	<u>77,620</u>	<u>15,606,185</u>

See notes to financial statements

Village of Lake Zurich

Statement of Net Position
December 31, 2024

	Governmental Activities	Business-Type Activities	Total
Net Position			
Net investment in capital assets	\$ 93,002,151	\$ 45,453,517	\$ 138,455,668
Restricted for:			
Public safety	460,452	-	460,452
TIF	1,515,926	-	1,515,926
Debt service	974,336	-	974,336
Noise mitigation	239,530	-	239,530
Capital projects	7,456,621	-	7,456,621
Highways and streets	3,549,550	-	3,549,550
Tourism	443,880	-	443,880
PEG fees	87,619	-	87,619
Unrestricted	(25,294,350)	16,818,610	(8,475,740)
 Total net position	 <u>\$ 82,435,715</u>	 <u>\$ 62,272,127</u>	 <u>\$ 144,707,842</u>

See notes to financial statements

Village of Lake Zurich

Statement of Activities

Year Ended December 31, 2024

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position		
					Primary Government		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government							
Governmental activities:							
General government	\$ 2,788,205	\$ 980,571	\$ 3,030	\$ -	\$ (1,804,604)	\$ -	\$ (1,804,604)
Public safety	28,010,549	10,936,331	-	-	(17,074,218)	-	(17,074,218)
Highways and streets	7,887,919	56,939	878,291	19,618	(6,933,071)	-	(6,933,071)
Culture and recreation	2,075,144	1,135,947	-	300,000	(639,197)	-	(639,197)
Economic development	1,016,524	-	-	-	(1,016,524)	-	(1,016,524)
Interest and fiscal charges	786,106	-	-	-	(786,106)	-	(786,106)
Total governmental activities	<u>42,564,447</u>	<u>13,109,788</u>	<u>881,321</u>	<u>319,618</u>	<u>(28,253,720)</u>	<u>-</u>	<u>(28,253,720)</u>
Business-type activities:							
Waterworks and sewerage	6,742,323	10,271,825	-	-	-	3,529,502	3,529,502
Total business-type activities	<u>6,742,323</u>	<u>10,271,825</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,529,502</u>	<u>3,529,502</u>
Total	\$ 49,306,770	\$ 23,381,613	\$ 881,321	\$ 319,618	(28,253,720)	3,529,502	(24,724,218)
General Revenues							
Taxes:							
Property taxes					13,379,812	-	13,379,812
Utility taxes					1,288,694	-	1,288,694
Telecommunications taxes					310,839	-	310,839
Other taxes					662,604	-	662,604
Intergovernmental:							
Replacement					109,621	-	109,621
Sales taxes					11,580,433	-	11,580,433
Local use					700,370	-	700,370
Shared income tax					3,355,481	-	3,355,481
Intergovernmental revenues					335,524	-	335,524
Special events					121,753	-	121,753
Investment income					2,358,265	627,335	2,985,600
Miscellaneous					386,028	10,050	396,078
Other					29,700	-	29,700
Total general revenues					<u>34,619,124</u>	<u>637,385</u>	<u>35,256,509</u>
Change in net position					<u>6,365,404</u>	<u>4,166,887</u>	<u>10,532,291</u>
Net Position, Beginning					<u>76,070,311</u>	<u>58,105,240</u>	<u>134,175,551</u>
Net Position, Ending					<u>\$ 82,435,715</u>	<u>\$ 62,272,127</u>	<u>\$ 144,707,842</u>

See notes to financial statements

Village of Lake Zurich

Balance Sheet -
 Governmental Funds
 December 31, 2024

	<u>General Fund</u>	<u>TIF Tax Allocation</u>	<u>Downtown TIF #2</u>	<u>Debt Service</u>
Assets				
Cash and investments	\$ 12,748,158	\$ 620,175	\$ 3,283,001	\$ 1,036,760
Receivables:				
Property taxes receivable	9,950,942	1,777,382	432,691	1,376,014
Accounts receivable	1,248,429	-	147,702	-
Lease	430,410	-	-	-
Advances to other funds	1,300,000	-	-	-
Due from other governments	2,945,434	-	-	-
Prepaid items	127,985	-	-	-
Inventories	15,674	-	-	-
Land held for resale	-	-	2,097,715	-
Total assets	\$ 28,767,032	\$ 2,397,557	\$ 5,961,109	\$ 2,412,774

See notes to financial statements

TIF Debt Service	Capital Improvements	Non-Home Rule Sales Tax Capital Projects	Nonmajor Governmental Funds	Total
\$ 541,027	\$ 12,494,157	\$ 6,753,755	\$ 5,563,195	\$ 43,040,228
-	-	-	439,468	13,976,497
-	-	812,234	138,239	2,346,604
-	-	-	-	430,410
-	3,103,000	50,000	-	4,453,000
-	-	-	-	2,945,434
-	-	-	10,475	138,460
-	-	-	-	15,674
-	-	-	-	2,097,715
\$ 541,027	\$ 15,597,157	\$ 7,615,989	\$ 6,151,377	\$ 69,444,022

See notes to financial statements

Village of Lake Zurich

Balance Sheet -
 Governmental Funds
 December 31, 2024

	<u>General Fund</u>	<u>TIF Tax Allocation</u>	<u>Downtown TIF #2</u>	<u>Debt Service</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 950,402	\$ -	\$ 2,785	\$ -
Accrued wages	783,194	-	-	-
Other liabilities	149,391	-	-	-
Advances from other funds	-	-	5,153,000	-
Unearned revenues	476,960	-	-	-
Deposits	<u>692,412</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>3,052,359</u>	<u>-</u>	<u>5,155,785</u>	<u>-</u>
Deferred Inflows of Resources				
Unavailable revenues	-	-	147,702	-
Property taxes levied for future periods	9,950,894	1,777,382	432,691	1,376,000
Lease related amounts	<u>387,840</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>10,338,734</u>	<u>1,777,382</u>	<u>580,393</u>	<u>1,376,000</u>
Fund Balances (Deficit)				
Nonspendable for prepaid items	127,985	-	-	-
Nonspendable for inventory	15,674	-	-	-
Nonspendable for advances to other funds	1,300,000	-	-	-
Restricted for public safety	176,057	-	-	-
Restricted for TIF	-	620,175	224,931	-
Restricted for debt service	-	-	-	1,036,774
Restricted for noise mitigation	-	-	-	-
Restricted for capital projects	-	-	-	-
Restricted for highways and streets	-	-	-	-
Restricted for tourism	-	-	-	-
Restricted for PEG	87,619	-	-	-
Assigned to capital project funds	-	-	-	-
Assigned to special events	-	-	-	-
Assigned to dispatch services	-	-	-	-
Assigned to special projects	13,297	-	-	-
Unassigned	<u>13,655,307</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances (deficit)	<u>15,375,939</u>	<u>620,175</u>	<u>224,931</u>	<u>1,036,774</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 28,767,032</u>	<u>\$ 2,397,557</u>	<u>\$ 5,961,109</u>	<u>\$ 2,412,774</u>

See notes to financial statements

TIF Debt Service	Capital Improvements	Non-Home Rule Sales Tax Capital Projects	Nonmajor Governmental Funds	Total
\$ -	\$ 767,179	\$ 147,256	\$ 43,523	\$ 1,911,145
-	-	-	75,782	858,976
-	-	12,112	-	161,503
1,300,000	-	-	-	6,453,000
-	-	-	120,113	597,073
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>692,412</u>
<u>1,300,000</u>	<u>767,179</u>	<u>159,368</u>	<u>239,418</u>	<u>10,674,109</u>
-	-	-	-	147,702
-	-	-	439,468	13,976,435
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>387,840</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>439,468</u>	<u>14,511,977</u>
-	-	-	10,475	138,460
-	-	-	-	15,674
-	-	-	-	1,300,000
-	-	-	284,395	460,452
-	-	-	670,820	1,515,926
-	-	-	-	1,036,774
239,530	-	-	-	239,530
-	7,456,621	-	-	7,456,621
-	-	3,549,550	-	3,549,550
-	-	443,880	-	443,880
-	-	-	-	87,619
14,590,448	-	-	-	14,590,448
-	-	260,168	-	260,168
-	-	253,203	-	253,203
-	-	-	-	13,297
<u>(758,973)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,896,334</u>
<u>(758,973)</u>	<u>14,829,978</u>	<u>7,456,621</u>	<u>5,472,491</u>	<u>44,257,936</u>
<u>\$ 541,027</u>	<u>\$ 15,597,157</u>	<u>\$ 7,615,989</u>	<u>\$ 6,151,377</u>	<u>\$ 69,444,022</u>

See notes to financial statements

Village of Lake Zurich

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2024

Total Fund Balances, Governmental Funds	\$ 44,257,936
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.	93,002,151
Less internal service fund portion	(4,490,480)
The loss on refunding of bonds is capitalized and amortized over the life of the bonds on the statement of net position.	1,334,513
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	9,213,201
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	1,096,599
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(390,448)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	(773,842)
Internal service funds are reported in the Statement of Net Position as governmental activities.	15,158,127
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds and notes payable	(15,535,000)
Financed purchases payable	(4,798)
Compensated absences	(1,869,909)
Accrued interest	(62,438)
Unamortized debt premium	(26,215)
Net pension liability	(55,325,572)
Total OPEB liability	<u>(3,148,110)</u>
Net Position of Governmental Activities	<u><u>\$ 82,435,715</u></u>

See notes to financial statements
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Village of Lake Zurich

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

	General Fund	TIF Tax Allocation	Downtown TIF #2	Debt Service
Revenues				
Taxes	\$ 11,284,906	\$ 1,780,944	\$ 433,558	\$ 1,306,205
Licenses	836,322	-	-	-
Intergovernmental	20,444,526	-	-	-
Charges for services	3,260,150	-	-	-
Fines, forfeitures and penalties	416,568	-	-	-
Special events	-	-	-	-
Investment income	630,159	53,033	148,738	56,959
Miscellaneous revenues	<u>340,641</u>	<u>-</u>	<u>66,597</u>	<u>-</u>
Total revenues	<u>37,213,272</u>	<u>1,833,977</u>	<u>648,893</u>	<u>1,363,164</u>
Expenditures				
Current:				
General government	2,193,140	-	-	-
Public safety	23,797,535	-	-	-
Highways and streets	4,354,030	-	-	-
Culture and recreation	1,336,737	-	-	-
Economic development	469,220	586,507	257,527	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,654</u>
Total expenditures	<u>32,150,662</u>	<u>586,507</u>	<u>257,527</u>	<u>31,654</u>
Excess (deficiency) of revenues over expenditures	<u>5,062,610</u>	<u>1,247,470</u>	<u>391,366</u>	<u>1,331,510</u>
Other Financing Sources (Uses)				
Proceeds from sales of capital assets	42,944	-	-	-
Transfers in	-	-	-	-
Transfers out	<u>(4,234,240)</u>	<u>(855,000)</u>	<u>-</u>	<u>(1,299,000)</u>
Total other financing sources (uses)	<u>(4,191,296)</u>	<u>(855,000)</u>	<u>-</u>	<u>(1,299,000)</u>
Net change in fund balances	871,314	392,470	391,366	32,510
Fund Balances (Deficit), Beginning	<u>14,504,625</u>	<u>227,705</u>	<u>(166,435)</u>	<u>1,004,264</u>
Fund Balances (Deficit), Ending	<u>\$ 15,375,939</u>	<u>\$ 620,175</u>	<u>\$ 224,931</u>	<u>\$ 1,036,774</u>

See notes to financial statements

TIF Debt Service	Capital Improvements	Non-Home Rule Sales Tax Capital Projects	Nonmajor Governmental Funds	Total
\$ -	\$ -	\$ 2,833,233	\$ 741,939	\$ 18,380,785
-	-	-	-	836,322
-	300,000	-	878,291	21,622,817
-	104,388	-	1,032,600	4,397,138
-	-	-	-	416,568
-	-	-	121,036	121,036
27,108	466,992	365,586	217,310	1,965,885
<u>-</u>	<u>700</u>	<u>-</u>	<u>-</u>	<u>407,938</u>
<u>27,108</u>	<u>872,080</u>	<u>3,198,819</u>	<u>2,991,176</u>	<u>48,148,489</u>
-	-	-	17,738	2,210,878
-	-	-	1,641,948	25,439,483
-	-	-	454,778	4,808,808
-	-	-	480,431	1,817,168
-	-	-	2,017	1,315,271
-	3,360,144	2,534,472	-	5,894,616
1,500,000	-	-	-	1,500,000
<u>568,429</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>600,083</u>
<u>2,068,429</u>	<u>3,360,144</u>	<u>2,534,472</u>	<u>2,596,912</u>	<u>43,586,307</u>
<u>(2,041,321)</u>	<u>(2,488,064)</u>	<u>664,347</u>	<u>394,264</u>	<u>4,562,182</u>
-	-	-	-	42,944
2,154,000	3,056,000	-	1,018,240	6,228,240
<u>-</u>	<u>-</u>	<u>-</u>	<u>(90,000)</u>	<u>(6,478,240)</u>
<u>2,154,000</u>	<u>3,056,000</u>	<u>-</u>	<u>928,240</u>	<u>(207,056)</u>
112,679	567,936	664,347	1,322,504	4,355,126
<u>(871,652)</u>	<u>14,262,042</u>	<u>6,792,274</u>	<u>4,149,987</u>	<u>39,902,810</u>
<u>\$ (758,973)</u>	<u>\$ 14,829,978</u>	<u>\$ 7,456,621</u>	<u>\$ 5,472,491</u>	<u>\$ 44,257,936</u>

See notes to financial statements

Village of Lake Zurich

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

Net Change in Fund Balances, Total Governmental Funds \$ 4,355,126

Amounts reported for governmental activities in the Statement of Activities are different
because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Net
Position the cost of these assets is capitalized and they are depreciated over their
estimated useful lives and reported as depreciation expense in the Statement of Activities.

Capital outlay is reported as an expenditure in the fund financial statements but is

capitalized in the government-wide financial statements 5,683,720
Less net internal service funds additions and depreciation expense (35,745)
Depreciation is reported in the government-wide financial statements (2,817,583)

Debt issued provides current financial resources to governmental funds, but issuing debt
increases long-term liabilities in the Statement of Net Position. Repayment of debt principal
is an expenditure in the governmental funds, but the repayment reduces long-term liabilities
in the Statement of Net Position.

Principal repaid 1,505,757

Governmental funds report debt premiums and discounts as other financing sources (uses)
or financing sources or uses. However, in the Statement of Net Position, these are reported
as additions to or deductions from long-term debt. These are allocated over the period the
debt is outstanding in the Statement of Activities and are reported as interest expense.

Debt discount 36,088
Amortization of loss on refunding (230,081)

Some expenses in the Statement of Activities do not require the use of current financial
resources and, therefore, are not reported as expenditures in the governmental funds.

Compensated absences	(67,660)
Accrued interest on debt	7,969
Net pension liability	469,812
Deferred outflows of resources related to pensions	(4,394,815)
Deferred inflows of resources related to pensions	153,349
Net OPEB liability	(525,895)
Deferred outflows of resources related to OPEB	550,016
Deferred inflows of resources related to OPEB	58,963

Internal service funds are used by management to charge costs to individual funds. The
change in net position of the internal service fund reported with governmental activities

1,616,383

Change in Net Position of Governmental Activities \$ 6,365,404

See notes to financial statements

Village of Lake Zurich

Statement of Net Position -

Proprietary Fund

December 31, 2024

	Waterworks and Sewerage	Governmental Activities - Internal Service Funds
Assets		
Current assets:		
Cash and investments	\$ 14,043,236	\$ 9,173,153
Accounts receivable	1,292,211	13,335
Due from fiduciary funds	2,137	-
Prepaid items	7,704	2,353,149
Inventories	4,936	-
Total current assets	<u>15,350,224</u>	<u>11,539,637</u>
Noncurrent assets:		
Capital assets:		
Capital assets not being depreciated	767,502	-
Property and equipment	96,108,064	7,541,357
Less accumulated depreciation	(48,311,679)	(3,050,877)
Other assets:		
Advances to other funds	<u>2,000,000</u>	<u>-</u>
Total noncurrent assets	<u>50,563,887</u>	<u>4,490,480</u>
Total assets	<u>65,914,111</u>	<u>16,030,117</u>
Deferred Outflows of Resources		
Pension related amounts	203,417	-
OPEB related Amount	89,808	-
Total deferred outflows of resources	<u>293,225</u>	<u>-</u>

See notes to financial statements

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Village of Lake Zurich

Statement of Net Position -

Proprietary Fund

December 31, 2024

	Waterworks and Sewerage	Governmental Activities - Internal Service Funds
Liabilities		
Current liabilities:		
Accounts payable	900,781	14,743
Accrued wages	67,896	10,989
Accrued interest	18,520	-
Compensated absences	12,747	-
Unamortized bond premium	3,237	-
IEPA loan payable	228,126	-
Financed purchase obligation	124,964	-
Alternative revenue bonds payable	105,000	-
 Total current liabilities	 1,461,271	 25,732
Noncurrent liabilities:		
Long-term debt:		
Compensated absences	50,989	-
Total other postemployment benefit liability	257,818	-
Net pension liability	284,726	-
Unamortized bond premium	3,237	-
IEPA loan payable	440,074	-
Financed purchase obligation	2,095,732	-
Alternative revenue bonds payable	110,000	-
 Total noncurrent liabilities	 3,242,576	 -
 Total liabilities	 4,703,847	 25,732
Deferred Inflows of Resources		
Pension related amounts	14,246	-
OPEB related amounts	63,374	-
 Total deferred inflows of resources	 77,620	 -
Net Position		
Net investment in capital assets	45,453,517	4,490,480
Unrestricted	15,972,352	11,513,905
 Total net position	 \$ 61,425,869	 \$ 16,004,385
Adjustments to reflect the consolidation of internal service funds activities related to enterprise funds.	846,258	(846,258)
 Net position business-type activities	 \$ 62,272,127	
Net internal service funds reported in the statement of net position as governmental activities		\$ 15,158,127

See notes to financial statements

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Village of Lake Zurich

Statement of Revenues, Expenses and Changes in Net Position -
 Proprietary Fund
 Year Ended December 31, 2024

	<u>Waterworks and Sewerage</u>	<u>Governmental Activities - Internal Service Funds</u>
Operating Revenues		
Charges for services	\$ 9,506,010	\$ -
Contributions	<u>-</u>	<u>5,727,182</u>
Total operating revenues	<u>9,506,010</u>	<u>5,727,182</u>
Operating Expenses		
Administration	1,308,281	-
Operations	3,375,408	125,468
Insurance and claims	<u>-</u>	<u>3,978,381</u>
Depreciation	<u>2,129,615</u>	<u>481,466</u>
Total operating expenses	<u>6,813,304</u>	<u>4,585,315</u>
Operating income (loss)	<u>2,692,706</u>	<u>1,141,867</u>
Nonoperating Revenues (Expenses)		
Connection fees	765,815	-
Investment income	627,335	392,381
Gain on sale of capital assets	10,050	-
Interest and fiscal charges	<u>(96,884)</u>	<u>-</u>
Total nonoperating revenues (expenses)	<u>1,306,316</u>	<u>392,381</u>
Income (loss) before contributions and transfers	<u>3,999,022</u>	<u>1,534,248</u>
Contributions and Transfers		
Transfers in	<u>-</u>	<u>250,000</u>
Total contributions and transfers	<u>-</u>	<u>250,000</u>
Change in net position	3,999,022	1,784,248
Net Position, Beginning	<u>57,426,847</u>	<u>14,220,137</u>
Net Position, Ending	<u>\$ 61,425,869</u>	<u>\$ 16,004,385</u>
Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds	<u>167,865</u>	<u>(167,865)</u>
Change in net position of business-type activities	<u>\$ 4,166,887</u>	
Change in net position of governmental activities		<u>\$ 1,616,383</u>

See notes to financial statements

Village of Lake Zurich

Statement of Cash Flows -
 Proprietary Fund
 Year Ended December 31, 2024

	Waterworks and Sewerage	Governmental Activities - Internal Service Funds
Cash Flows From Operating Activities		
Received from customers	\$ 9,372,751	\$ 5,719,269
Paid to suppliers for goods and services	(2,593,275)	(1,170,122)
Paid to employees for services	(1,733,962)	(3,397,885)
Net cash flows from operating activities	<u>5,045,514</u>	<u>1,151,262</u>
Cash Flows From Investing Activities		
Investment income	<u>627,335</u>	<u>392,381</u>
Net cash flows from investing activities	<u>627,335</u>	<u>392,381</u>
Cash Flows From Noncapital Financing Activities		
Receipt of transfer	<u>-</u>	<u>250,000</u>
Net cash flows from noncapital financing activities	<u>-</u>	<u>250,000</u>
Cash Flows From Capital and Related Financing Activities		
Principal paid	(595,044)	-
Interest paid	(102,369)	-
Connection fees received	765,815	-
Acquisition and construction of capital assets	(3,009,989)	(517,211)
Proceeds from the sale of capital assets	<u>10,050</u>	<u>-</u>
Net cash flows from capital and related financing activities	<u>(2,931,537)</u>	<u>(517,211)</u>
Net change in cash and cash equivalents	<u>2,741,312</u>	<u>1,276,432</u>
Cash and Cash Equivalents, Beginning	<u>11,301,924</u>	<u>7,896,721</u>
Cash and Cash Equivalents, Ending	<u><u>\$ 14,043,236</u></u>	<u><u>\$ 9,173,153</u></u>

See notes to financial statements

Village of Lake Zurich

Statement of Cash Flows -
 Proprietary Fund
 Year Ended December 31, 2024

	Waterworks and Sewerage	Governmental Activities - Internal Service Funds
Reconciliation of Operating Income to Net Cash Flows From Operating Activities		
Operating income	\$ 2,692,706	\$ 1,141,867
Adjustments to reconcile operating income to net cash flows from operating activities:		
Depreciation	2,129,615	481,466
Changes in assets and liabilities:		
Accounts receivable	(133,259)	(7,913)
Prepaid items	63,714	(407,213)
Inventories	1,374	-
Deferred outflows, pension related items	270,432	-
Deferred outflows, OPEB related items	(43,151)	-
Accounts payable	(5,946)	(54,895)
Accrued wages	12,911	-
Compensated absences	(12,204)	(2,050)
Total OPEB liability	33,980	-
Net pension liability	61,967	-
Deferred inflows, pension related items	(18,909)	-
Deferred inflows, OPEB related items	(7,716)	-
Net cash flows from operating activities	<u>\$ 5,045,514</u>	<u>\$ 1,151,262</u>

Noncash Capital and Related Financing Activities

None

See notes to financial statements
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Village of Lake Zurich

Statement of Fiduciary Net Position -
 Fiduciary Funds
 December 31, 2024

	Pension Trusts	Custodial Fund - Special Service Areas
Assets		
Cash and investments	\$ 41,738	\$ 444,447
Investments:		
Money markets	618,461	-
Insurance contracts	347,261	-
Illinois Police Officers' Pension Investment Fund	35,262,706	-
Illinois Firefighters' Pension Investment Fund	57,966,120	-
Prepaid items	9,078	-
	<u>94,245,364</u>	<u>444,447</u>
Total assets		
Liabilities		
Accounts payable	8,661	4,400
Due to primary government	<u>-</u>	<u>2,137</u>
	<u>8,661</u>	<u>6,537</u>
Total liabilities		
Net Position		
Restricted for retirement benefits	94,236,703	-
Restricted for special service areas	<u>-</u>	<u>437,910</u>
	<u>\$ 94,236,703</u>	<u>\$ 437,910</u>
Total net position		

See notes to financial statements
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Village of Lake Zurich

Statement of Changes in Fiduciary Net Position -
 Fiduciary Funds
 Year Ended December 31, 2024

	Pension Trust Funds	Custodial Fund - Special Service Areas
Additions		
Contributions		
Employer	\$ 4,910,271	\$ -
Employee	1,067,041	-
Property tax	<u> </u>	<u>28,961</u>
Total contributions	<u>5,977,312</u>	<u>28,961</u>
Investment Income		
Net appreciation in fair value of investments	7,601,430	-
Interest on investments	<u>1,315,291</u>	<u> </u>
Total investment income	8,916,721	-
Less investment expense	(100,167)	<u> </u>
Net investment income	<u>8,816,554</u>	<u> </u>
Total additions	<u>14,793,866</u>	<u>28,961</u>
Deductions		
Pension payments and refunds	6,259,961	-
Administration	101,417	-
Public works	<u> </u>	<u>77,755</u>
Total deductions	<u>6,361,378</u>	<u>77,755</u>
Change in fiduciary net position	8,432,488	(48,794)
Net Position, Beginning	<u>85,804,215</u>	<u>486,704</u>
Net Position, Ending	<u>\$ 94,236,703</u>	<u>\$ 437,910</u>

See notes to financial statements

Village of Lake Zurich

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December 31, 2024

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Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

1. Summary of Significant Accounting Policies

The Village of Lake Zurich, Illinois (the Village) was incorporated in 1896. The Village is a non home-rule municipality, under the 1970 Illinois Constitution, located in Lake County, Illinois. The Village operates under a President-Trustee form of government and provides the following services as authorized by its charter: public safety (police and fire protection), highways and streets, sanitation (water and sewer), health and social services, public improvements, planning and zoning and general administrative services.

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

Reporting Entity

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

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

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Fiduciary Component Units

The Police Pension Employees Retirement System (PPERS) is established for the Village's police employees. PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one pension beneficiary elected by the membership and two police employees elected by the membership constitute the pension board. The Village and the PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. A municipality is considered to have a financial burden if it is legally obligated or has otherwise assumed the obligation to make contributions to the pension plan. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. PPERS is reported as a fiduciary component unit pension trust fund and the data for the pension is included in the government's fiduciary fund financial statements as a pension trust fund. No separate annual financial report is issued for the PPERS.

The Firefighters' Pension Employees Retirement System (FPERS) is established for the Village's firefighters. FPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one pension beneficiary elected by the membership; and two fire employees elected by the membership constitute the pension board. The Village and the FPERS participants are obligated to fund all FPERS costs based upon actuarial valuations. A municipality is considered to have a financial burden if it is legally obligated or has otherwise assumed the obligation to make contributions to the pension plan. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. FPERS is reported as a fiduciary component unit and the data for the pension is included in the government's fiduciary fund financial statements as a pension trust fund. No separate annual financial report is issued for the FPERS.

Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The Village does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

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

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

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

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the Village believes is particularly important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental and enterprise funds:

General Fund

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

Special Revenue Funds

TIF Tax Allocation Fund is used to account for all restricted revenues and to record fund transfers to pay for administrative, debt service and capital improvement activity necessary to stimulate and induce redevelopment of Downtown Lake Zurich pursuant to the TIF act.

Downtown TIF #2 Fund is used to account for all restricted revenues and activities associated with improvements within the Tax Increment Financing District.

Debt Service Funds

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

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

Capital Projects Funds

Capital Improvements Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets for the Village.

Non-Home Rule Sales Tax Capital Projects Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets for the Village.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Enterprise Funds

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

The Village reports the following nonmajor governmental funds:

Special Revenue Funds

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

- Foreign Fire Tax Fund
- Hotel Tax Fund
- Motor Fuel Tax Fund
- Special Events Fund
- Dispatch Services Fund
- TIF #3 Fund
- TIF #4 Industrial District

In addition, the Village reports the following fund types:

Internal Service Funds

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

- Medical Self-Insurance Fund
- Risk Management Fund
- Equipment Replacement Fund

Pension Trust Funds

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

- Police Pension Fund
- Firefighters' Pension Fund

Custodial Fund

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

- Special Service Areas Fund

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

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

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

Proprietary and Fiduciary Funds

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

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Waterworks and Sewerage Fund are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

All Financial Statements

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

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

Deposits and Investments

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

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

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

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

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

The Village has adopted an investment policy. That policy follows the state statute for allowable investments.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Interest Rate Risk

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio in a manner that provides sufficient liquidity to enable the Village to meet all operating requirements which may be reasonably anticipated in any fund. The investment policy limits the maximum maturity length of investments to three years from the date of purchase unless the funds invested are earmarked for a special purpose, in which case the maximum maturity length shall be five years from the date of purchase, but must coincide as nearly as possible with the expected use of the funds. The Police Pension Fund's and Firefighters' Pension Fund's investment policy does not limit the maximum maturity length of investments in the funds.

Credit Risk

The Village limits its exposure to credit risk by investing in securities issued by the United States Government, securities issued by agencies of the United States Government, which are implicitly guaranteed by the United States Government, or corporate bonds rated within the three highest classifications by at least two standard rating services. The Police Pension Fund and the Firefighters' Pension Fund limit exposure to credit risk by primarily investing in obligations guaranteed by the United States Government, securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government and investment grade corporate bonds rated at or above BBB- by Standard and Poor's, Baa3 by Moody's and BBB- by Fitch by at least two of the three rating agencies.

Concentration of Credit Risk

In order to limit the exposure to concentration of credit risk, the Village's investment policy states that no more than 25% of the Village's total investment portfolio may be invested in a single security type or with a single financial institution, with the exception of U.S Treasury securities and authorized pools. The Village's investment policy does not specifically prohibit the use of or the investment in derivatives. The Police Pension Fund and Firefighters' Pension Fund do not have formal written policies with regard to the concentration of credit risk for investments. The Police Pension Fund and Firefighters' Pension Fund are both subject to the Illinois Compiled Statutes (ILCS) which limits fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

Custodial Credit Risk, Deposits

The Village's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution to the extent of 110% of the value of the deposit. Both the Police Pension and Firefighters' Pension's investment policies limit exposure to deposit custodial credit risk by requiring deposits in excess of FDIC insurable limits to be collateralized.

Custodial Credit Risk, Investments

The Village's investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance with the collateral held by the Village's agent in the Village's name. To limit exposure, the Police Pension Fund and the Firefighters' Pension Fund require all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment basis with the underlying investments held by a third party acting as the fund's agent separate from where the investment was purchased in the fund's name.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

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

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

Illinois Metropolitan Investment Fund (IMET) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. Investment in IMET's 1-3 year fund may be redeemed with 5 business days' notice.

Receivables

Property taxes for levy year 2024 attaches as an enforceable lien on January 1, 2024, on property values assessed as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance).

Tax bills for levy year 2024 are prepared by Lake County and issued on or about May 1, 2025 and are payable in two installments, on or about June 1 and September 1 2025 or within 30 days of the tax bills being issued.

The County collects such taxes and remits them periodically. The 2024 property tax levy is recognized as a receivable and deferred inflows in fiscal 2024, net the allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At December 31, 2024, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2024 levy.

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

Inventories and Prepaid Items

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

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

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Capital Assets

Government-Wide Financial Statements

Capital assets, which include property, buildings, vehicles, plant and equipment, and infrastructure are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$10,000 for computers and software, \$15,000 for vehicles and furniture and fixtures, \$25,000 for land improvements and machinery and equipment, \$50,000 for buildings and building improvements and \$250,000 for infrastructure assets, and an estimated useful life in excess of 1 year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

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

Land improvements	20-30 Years
Buildings	45 Years
Building improvements	10-30 Years
Vehicles	3-25 Years
Computers and software	5 Years
Furniture and fixtures	5-20 Years
Machinery and equipment	10-30 Years
Infrastructure	40-50 Years

Fund Financial Statements

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

Deferred Outflows of Resources

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

Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts.

Accumulated vacation leave, including related Social Security and Medicare, that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the governmental fund that will pay it in the fund financial statements and the remainder is reported in long-term debt. Accumulated vacation leave and sick leave of proprietary funds at both levels and governmental activities at the government-wide level is recorded as an expense and liability as the benefits accrue to employees.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Long-Term Obligations

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

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

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

Leases

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

Deferred Inflows of Resources

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

Equity Classifications

Government-Wide Statements

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

- a. **Net Investment in Capital Assets** - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. **Restricted Net Position** - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. **Unrestricted Net Position** - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

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

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Fund Statements

Governmental fund balances are displayed as follows:

- a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. **Restricted** - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. **Committed** - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (ordinance) of the Village Board. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Village Board that originally created the commitment.
- d. **Assigned** - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Village Board has, by ordinance, adopted a financial policy authorizing the Finance Director to assign amounts for a specific purpose. Assignments may take place after the end of the reporting period.
- e. **Unassigned** - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

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

The Village considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the Village would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

Land Held for Resale

The Village's land held for resale includes land that is being held for sale for future development of the Village. The assets are valued at lower of cost or market.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

2. Stewardship, Compliance and Accountability

Excess Expenditures Over Budget

Funds	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Special Events	\$ 480,013	\$ 480,431	\$ 418

The Village controls expenditures at the department level. Some individual departments experienced expenditures which exceeded appropriations. The detail of those items can be found in the Village's year-end budget to actual report.

Deficit Balances

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

As of December 31, 2024, the following individual funds held a deficit balance:

Fund	Amount
TIF Debt Service	\$ (758,973)

3. Detailed Notes on All Funds

Deposits and Investments

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

	Carrying Value	Statement Balances
Petty cash	\$ 2,675	\$ -
Deposits	51,610,249	51,784,060
Illinois funds	8,706,362	8,706,362
Negotiable certificates of deposit	491,815	491,815
U.S. treasuries	5,931,701	5,931,701
Money markets	618,461	618,461
Illinois Police Officers' Pension Investment Fund	35,262,706	35,262,706
Illinois Firefighters' Pension Investment Fund	57,966,120	57,966,120
Insurance contracts	347,261	347,261
 Total deposits and investments	 \$ 160,937,350	 \$ 161,108,486

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Reconciliation to financial statements

Per statement of net position:

Cash and investments	\$ 66,256,617
<hr/>	
Per statement of net position, fiduciary funds:	
Cash and investments, pension trusts	41,738
Cash and investments, custodial fund	444,447
Money markets	618,461
Illinois Police Officers' Investment Fund	35,262,706
Illinois Firefighters' Pension Investment Fund	57,966,120
Insurance contracts	<u>347,261</u>
Total deposits and investments	<u>\$ 160,937,350</u>

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

The Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

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

- 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.
- Level 3 are valued using either a discounted cash flow or market comparable companies technique.
- The Village utilized the market valuation method for all recurring fair value measurements and investments

Investment Type	December 31, 2024			
	Level 1	Level 2	Level 3	Total
U.S. treasuries	\$ 5,931,701	\$ -	\$ -	\$ 5,931,701
Negotiable certificates of deposit	<u>-</u>	<u>491,815</u>	<u>-</u>	<u>491,815</u>
Total	<u>\$ 5,931,701</u>	<u>\$ 491,815</u>	<u>\$ -</u>	<u>\$ 6,423,516</u>

The Illinois Police Officers' Pension Investment Fund and the Illinois Firefighters' Pension Investment Fund are measured at net asset value.

Custodial Credit Risk

Deposits

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

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

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Investments

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

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

Credit Risk

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

The investments in negotiable certificates of deposit, the Illinois Police Officers' Pension Investment Fund and the Illinois Firefighters' Pension Investment Fund were not rated. The investments in Illinois Funds were rated AAA by Standard & Poor's.

Concentration of Credit Risk

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

Interest Rate Risk

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

As of December 31, 2024, investments were as follows:

Investment Type	Fair Value	Maturity (In Years)		
		Less than 1	1-5	6-10
Negotiable certificates of deposit	\$ 491,815	\$ 244,044	\$ 247,771	\$ -
U.S. treasuries	<u>5,931,701</u>	<u>1,946,804</u>	<u>3,984,897</u>	<u>-</u>
Total	<u><u>\$ 6,423,516</u></u>	<u><u>\$ 2,190,848</u></u>	<u><u>\$ 4,232,668</u></u>	<u><u>\$ -</u></u>

Money-Weighted Rate of Return

Police Pension Fund

For the year ended December 31, 2024, the annual money-weighted rate of return on the Police Pension plan investments, net of pension plan investment expense, was 9.40%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Firefighters' Pension Fund

For the year ended December 31, 2024, the annual money-weighted rate of return on the Firefighters' Pension plan investments, net of pension plan investment expense, was 10.85%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Receivables

All of the receivables on the balance sheet are expected to be collected within one year except for the lease receivable.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Lease Receivables

<u>Governmental Activities</u> <u>Lease Receivables Description</u>	<u>Date of Inception</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Receivable Balance December 31, 2024</u>
Tower Lease	08/03/15	09/01/40	4.75%	\$ 424,562
Sunset Pavilion Lease	01/01/22	12/31/26	4.75	<u>5,848</u>
Total governmental activities				\$ <u>430,410</u>

The Village recognized \$31,448 and \$21,034 of lease revenue and interest revenue, respectively, during the fiscal year.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Capital Assets

Capital asset activity for the year ended December 31, 2024, was as follows:

	Beginning Balance	Adjustments*	Additions	Deletions	Ending Balance
Governmental Activities					
Capital assets not being depreciated:					
Land	\$ 30,473,551	\$ -	\$ -	\$ -	\$ 30,473,551
Construction in progress	<u>1,086,654</u>	<u>-</u>	<u>1,226,746</u>	<u>217,367</u>	<u>2,096,033</u>
Total capital assets not being depreciated	<u>31,560,205</u>	<u>-</u>	<u>1,226,746</u>	<u>217,367</u>	<u>32,569,584</u>
Capital assets being depreciated:					
Land improvements	10,491,835	-	1,098,656	-	11,590,491
Buildings	12,258,956	-	-	-	12,258,956
Building improvements	1,871,130	-	1,184,686	-	3,055,816
Vehicles	6,973,400	-	296,788	87,898	7,182,290
Machinery and equipment	3,514,277	-	220,423	-	3,734,700
Computers/software	166,694	-	-	-	166,694
Infrastructure	<u>82,218,806</u>	<u>-</u>	<u>1,873,788</u>	<u>-</u>	<u>84,092,594</u>
Total capital assets being depreciated	<u>117,495,098</u>	<u>-</u>	<u>4,674,341</u>	<u>87,898</u>	<u>122,081,541</u>
Total capital assets	<u>149,055,303</u>	<u>-</u>	<u>5,901,087</u>	<u>305,265</u>	<u>154,651,125</u>
Less accumulated depreciation for:					
Land improvements	4,730,812	-	318,814	-	5,049,626
Buildings	6,869,421	(554)	266,799	-	7,135,666
Building improvements	292,843	554	86,711	-	380,108
Vehicles	3,810,206	-	379,446	87,898	4,101,754
Machinery and equipment	1,884,864	(12,782)	176,734	-	2,048,816
Computers/software	97,454	12,782	12,783	-	123,019
Infrastructure	<u>41,233,689</u>	<u>-</u>	<u>1,576,296</u>	<u>-</u>	<u>42,809,985</u>
Total accumulated depreciation	<u>58,919,289</u>	<u>-</u>	<u>2,817,583</u>	<u>87,898</u>	<u>61,648,974</u>
Net capital assets being depreciated	<u>58,575,809</u>	<u>-</u>	<u>1,856,758</u>	<u>-</u>	<u>60,432,567</u>
Total governmental activities capital assets, net	<u>\$ 90,136,014</u>	<u>\$ -</u>	<u>\$ 3,083,504</u>	<u>\$ 217,367</u>	<u>\$ 93,002,151</u>

* Adjustment to reclassify depreciation of assets.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Depreciation expense was charged to functions as follows:

Governmental Activities

General government	\$ 95,416
Public safety	533,146
Highways and streets	1,980,458
Health and human services	<u>208,563</u>
Total governmental activities depreciation expense	<u>\$ 2,817,583</u>

	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
Capital assets not being depreciated:				
Land	\$ 250,421	\$ -	\$ -	\$ 250,421
Construction in progress	<u>3,764,347</u>	<u>134,192</u>	<u>3,381,458</u>	<u>517,081</u>
Total capital assets not being depreciated	<u>4,014,768</u>	<u>134,192</u>	<u>3,381,458</u>	<u>767,502</u>
Capital assets being depreciated:				
Vehicles	1,186,494	63,020	3,881	1,245,633
Machinery and equipment	2,522,310	71,751	-	2,594,061
Computer/software	206,031	-	-	206,031
Infrastructure	<u>85,939,855</u>	<u>6,122,484</u>	<u>-</u>	<u>92,062,339</u>
Total capital assets being depreciated	<u>89,854,690</u>	<u>6,257,255</u>	<u>3,881</u>	<u>96,108,064</u>
Total capital assets	<u>93,869,458</u>	<u>6,391,447</u>	<u>3,385,339</u>	<u>96,875,566</u>
Less accumulated depreciation for:				
Vehicles	514,850	87,516	3,881	598,485
Machinery and equipment	974,683	100,154	-	1,074,837
Computer/software	115,908	2,794	-	118,702
Infrastructure	<u>44,580,504</u>	<u>1,939,151</u>	<u>-</u>	<u>46,519,655</u>
Total accumulated depreciation	<u>46,185,945</u>	<u>2,129,615</u>	<u>3,881</u>	<u>48,311,679</u>
Net capital assets being depreciated	<u>43,668,745</u>	<u>4,127,640</u>	<u>-</u>	<u>47,796,385</u>
Business-type activities capital assets, net	<u>\$ 47,683,513</u>	<u>\$ 4,261,832</u>	<u>\$ 3,381,458</u>	<u>\$ 48,563,887</u>

Interfund Advances and Transfers

Advances

The general fund is advancing funds to the TIF Debt Service Fund. The amount advanced is due to the cash flow issues in the funds since the districts' inceptions.

The non-home rule sales tax capital projects fund, capital improvements fund and waterworks and sewerage are advancing funds to the downtown TIF #2 fund. The amount advanced is due to the cash flow issues in the fund since the district's inception.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
General	TIF Debt Service	\$ 1,300,000	\$ 1,300,000
Non-Home Rule Sales Tax			
Capital Projects	Downtown TIF #2	50,000	50,000
Capital Improvements	Downtown TIF #2	3,103,000	3,103,000
Waterworks and Sewerage	Downtown TIF #2	<u>2,000,000</u>	<u>2,000,000</u>
	Total, fund financial statements	6,453,000	
	Less fund eliminations	(4,453,000)	
	Add interfund receivables created with internal service fund eliminations	<u>846,258</u>	
	Total, internal balances, government-wide statement of net position	<u>\$ 2,846,258</u>	

The principal purpose of these advances is to fund TIF eligible expenditures in advance of sufficient increment to cover costs.

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
Capital Improvement	General	\$ 3,056,000	Funding for capital projects
			Funding for special events administration and
Nonmajor Governmental	General	928,240	Dispatch Center
TIF Debt Service	TIF Tax Allocation	855,000	Funding for debt payment
TIF Debt Service	Debt Service	1,299,000	Funding for debt payment
			Funding for special events administration
Nonmajor Governmental	Nonmajor Governmental	90,000	Funding for internal services
Internal Service	General	<u>250,000</u>	
	Total, fund financial statements	6,478,240	
	Less government-wide eliminations	<u>(6,478,240)</u>	
	Total transfers, government-wide statement of activities	<u>\$ -</u>	

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Short-Term Debt Activity

The Village issued short-term debt for \$1,299,000. The Taxable General Obligation Refunding Bond (Limited Tax), Series 2024 dated June 6, 2024 were matured October 7, 2024; payable in one installment with an interest rate of 7.25%.

Short-term debt activity for the year ended December 31, 2024, was as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Taxable General Obligation Refunding Bond (Limited Tax), Series 2023	\$ -	\$ 1,299,000	\$ 1,299,000	\$ -

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and notes payable:					
Tax increment financing bonds	\$ 17,035,000	\$ -	\$ 1,500,000	\$ 15,535,000	\$ 1,525,000
Financed purchases (Discounts)/Premiums	10,555	-	5,757	4,798	3,817
	<u>62,303</u>	<u>-</u>	<u>36,088</u>	<u>26,215</u>	<u>2,622</u>
Total bonds and notes payable	<u>17,107,858</u>	<u>-</u>	<u>1,541,845</u>	<u>15,566,013</u>	<u>1,531,439</u>
Other liabilities:					
Compensated absences (net change)	1,802,249	67,660	-	1,869,909	373,982
Total other postemployment benefits liability	2,622,215	794,314	268,419	3,148,110	-
Net pension liability	<u>55,795,384</u>	<u>1,208,813</u>	<u>1,678,625</u>	<u>55,325,572</u>	<u>-</u>
Total other liabilities	<u>60,219,848</u>	<u>2,070,787</u>	<u>1,947,044</u>	<u>60,343,591</u>	<u>373,982</u>
Total governmental activities long-term liabilities	<u>\$ 77,327,706</u>	<u>\$ 2,070,787</u>	<u>\$ 3,488,889</u>	<u>\$ 75,909,604</u>	<u>\$ 1,905,421</u>
Business-Type Activities					
Bonds and notes payable:					
Alternative revenue bonds	\$ 320,000	\$ -	\$ 105,000	\$ 215,000	\$ 105,000
Illinois EPA loans, direct placement	890,728	-	222,528	668,200	228,126
Financed purchases (Discounts)/Premiums	2,488,212	-	267,516	2,220,696	124,964
	<u>9,711</u>	<u>-</u>	<u>3,237</u>	<u>6,474</u>	<u>3,237</u>
Total bonds and notes payable	<u>3,708,651</u>	<u>-</u>	<u>598,281</u>	<u>3,110,370</u>	<u>461,327</u>
Other liabilities:					
Compensated absences (net change)	75,940	-	12,204	63,736	12,747
Total other postemployment benefits liability	223,838	55,962	21,982	257,818	-
Net pension liability	<u>222,759</u>	<u>61,967</u>	<u>-</u>	<u>284,726</u>	<u>-</u>
Total other liabilities	<u>522,537</u>	<u>117,929</u>	<u>34,186</u>	<u>606,280</u>	<u>12,747</u>
Total business-type activities long-term liabilities	<u>\$ 4,231,188</u>	<u>\$ 117,929</u>	<u>\$ 632,467</u>	<u>\$ 3,716,650</u>	<u>\$ 474,074</u>

The Village is subject to the Illinois Municipal Code, which limits the amount of certain indebtedness to 8.625% of the most recent available equalized assessed valuation of the Village. As of December 31, 2024, the statutory debt limit for the Village was \$85,757,668, providing a debt margin of \$85,757,668.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Alternative Revenue Debt

<u>Business-Type Activities</u>		<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2024</u>
<u>Alternative Revenue Debt</u>						
General Obligation Waterworks and Sewerage System Alternative Revenue Bonds Series 2016B	08/01/16	12/15/26	2.00%	\$ 1,000,000	\$ 215,000	
Total business-type activities, alternative revenue debt					\$ 215,000	

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Business-Type Activities</u>	
	<u>Alternative Revenue Debt</u>	<u>Principal</u>
2025		\$ 105,000
2026		\$ 110,000
Total		\$ 215,000
		\$ 6,500

Tax Increment Financing Bonds

Tax increment financing bonds are payable from incremental taxes derived from a separately created tax increment financing district.

Tax Increment Financing Bonds at December 31, 2024, consists of the following:

<u>Governmental Activities</u>		<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2024</u>
<u>Tax Increment Financing Bonds</u>						
General Obligation TIF Alternative Revenue Bonds Series 2015A	04/23/15	12/15/34	3.25% - 3.75%	\$ 11,775,000	\$ 11,775,000	
General Obligation TIF Alternative Revenue Bonds Series 2016A	05/16/16	02/01/29	1.10 - 3.05	6,785,000	3,760,000	
Total governmental activities tax increment financing bonds					\$ 15,535,000	

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Debt service requirements to maturity are as follows:

Years	Governmental Activities Tax Increment Financing Bonds	
	Principal	Interest
2025	\$ 1,525,000	\$ 511,403
2026	1,565,000	465,814
2027	1,625,000	417,858
2028	1,690,000	367,301
2029	1,750,000	313,552
2030-2034	<u>7,380,000</u>	<u>835,516</u>
Total	<u>\$ 15,535,000</u>	<u>\$ 2,911,444</u>

Financed Purchases

Financed purchases are payable from the General Fund and Waterworks and Sewerage Fund.

Financed Purchases at December 31, 2024 consist of the following:

Governmental Activities		Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2024
Financed Purchases						
Copier equipment		02/09/21	03/31/26	4.45%	\$ 17,695	\$ 4,798
Total governmental activities financed purchases						<u>\$ 4,798</u>
Business-Type Activities						
Financed Purchases	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2024	
Water meters	10/10/17	10/01/33	2.50%	\$ 3,000,000	\$ 2,220,696	
Total business-type activities financed purchases						<u>\$ 2,220,696</u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities Financed Purchases		Business-Type Activities Financed Purchases	
	Principal	Interest	Principal	Interest
2025	\$ 3,817	\$ 136	\$ 124,964	\$ 54,887
2026	981	7	194,303	50,481
2027	-	-	224,080	45,355
2028	-	-	255,499	39,472
2029	-	-	285,627	32,789
2030-2033	-	-	<u>1,136,223</u>	<u>62,770</u>
Total	<u>\$ 4,798</u>	<u>\$ 143</u>	<u>\$ 2,220,696</u>	<u>\$ 285,754</u>

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Other Loans Payable - Direct Placement

Loans are payable from Illinois Environmental Protection Agency. The outstanding IEPA notes are direct borrowings and contain a provision that in an event of default, the IEPA shall pursue the collection of the amounts past due, the outstanding balance and relating costs by any other reasonable means provided by the law.

Other Loans Payable - Direct Placement at December 31, 2024 consists of the following:

Business-Type Activities

Other Loans Payable - Direct Placement	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2024
IEPA Loan 2006	10/15/05	12/16/26	2.50%	\$ 2,000,000	\$ 239,847
IEPA Loan 2008	09/27/07	08/11/28	1.25%	1,673,182	428,353
Total business-type activities other loans payable, direct placement					\$ 668,200

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Business-Type Activities Other Loans Payable - Direct Placement</u>	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 228,126	\$ 15,288
2026	220,577	9,550
2027	108,385	4,814
2028	111,112	2,088
Total	\$ 668,200	\$ 31,740

Other Debt Information

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

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Net Position

Net position reported on the government-wide statement of net position at December 31, 2024, includes the following:

	Governmental Activities	Business-Type Activities
Net investment in capital assets:		
Total capital assets	\$ 154,651,125	\$ 96,875,566
Less accumulated depreciation	<u>61,648,974</u>	<u>48,311,679</u>
Net carrying value of capital assets	<u>93,002,151</u>	<u>48,563,887</u>
Less all outstanding principal of capital-related debt/borrowings related to the Village's own capital assets, including borrowing used to refund capital-related borrowings	-	3,103,896
Less unamortized original issue premiums on outstanding capital debt	<u>-</u>	<u>6,474</u>
Subtotal	<u>-</u>	<u>3,110,370</u>
Total net investment in capital assets	<u>\$ 93,002,151</u>	<u>\$ 45,453,517</u>

4. Other Information

Employees' Retirement System

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

For the year ended December 31, 2024, the following balances are recognized in the government-wide financial statements:

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense
IMRF	\$ 1,460,219	\$ 1,043,225	\$ 73,062	\$ 1,890,563
Police Pension Plan	<u>27,590,641</u>	<u>4,196,371</u>	-	3,375,969
Firefighters' Pension Plan	<u>26,559,438</u>	<u>4,177,022</u>	<u>331,632</u>	<u>4,061,802</u>
Total	<u>\$ 55,610,298</u>	<u>\$ 9,416,618</u>	<u>\$ 404,694</u>	<u>\$ 9,328,334</u>

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Illinois Municipal Retirement Fund

Plan Description

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

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

Plan Membership

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

Retirees and beneficiaries	138
Inactive, non-retired members	96
Active members	74
Total	308

Contributions

As set by statute, employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The statute requires the Village to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The actuarially determined contribution rate for the calendar year ending December 31, 2024 was 5.07% of annual covered payroll for IMRF. The Village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset)

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

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Summary of Significant Accounting Policies

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

Actuarial Assumptions

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

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Actuarial assumptions	
Investment rate of return	7.25%
Salary increases	2.85% to 13.75%, including inflation
Price inflation	2.25%

Mortality

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2021.

Long-Term Expected Real Rate of Return

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

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	33.50 %	5.70 %	4.35 %
International equities	18.00	7.10	5.40
Fixed income	24.50	5.30	5.20
Real estate	10.50	7.30	6.40
Alternatives	12.50		
Private equity		10.00	6.25
Commodities		6.05	4.85
Cash equivalents	1.00	3.60	3.60

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease	Current Discount Rate	1% Increase
Net pension liability/(asset)	\$ 6,714,427	\$ 1,460,219	\$ (2,622,099)

Changes in Net Pension Liability/(Asset)

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

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2023	\$ 43,108,957	\$ 42,017,740	\$ 1,091,217
Service cost	554,740	-	554,740
Interest on total pension liability	3,071,222	-	3,071,222
Differences between expected and actual experience of the total pension liability	(111,698)	-	(111,698)
Benefit payments, including refunds of employee contributions	(2,049,288)	(2,049,288)	-
Contributions, employer	-	332,919	(332,919)
Contributions, employee	-	293,371	(293,371)
Net investment income	-	4,100,659	(4,100,659)
Other (net transfer)	-	(1,581,687)	1,581,687
Balances at December 31, 2024	<u>\$ 44,573,933</u>	<u>\$ 43,113,714</u>	<u>\$ 1,460,219</u>

Plan fiduciary net position as a percentage of
the total pension liability 96.72 %

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

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

For the year ended December 31, 2024, pension expense was \$1,890,563. Deferred outflows and inflows of resources related to pension were from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 94,115	\$ 66,395
Assumption changes	-	6,667
Net difference between projected and actual earnings on pension plan investments	<u>949,110</u>	<u>-</u>
Total	<u><u>\$ 1,043,225</u></u>	<u><u>\$ 73,062</u></u>

The amounts reported as deferred outflows and inflows of resources related to pensions is \$970,163. Amounts will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2025	\$ 517,881
2026	1,201,347
2027	(516,408)
2028	<u>(232,657)</u>
Total	<u><u>\$ 970,163</u></u>

Police Pension

Plan Description

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

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

Tier 1 - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one half of the salary attached to the rank on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

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

Plan Membership

At December 31, 2024, the Police Pension membership consisted of:

Retirees and beneficiaries	36
Inactive, non-retired members	7
Active members	<u>32</u>
Total	<u><u>75</u></u>

Contributions

Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded by the year 2040. The Village's actuarially determined contribution rate for the fiscal year ending December 31, 2024 was 62.98% of annual covered payroll.

Net Pension Liability/(Asset)

The net pension liability/(asset) was measured as of December 31, 2024.

Summary of Significant Accounting Policies

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

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

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

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	Market Value
Actuarial assumptions	
Interest rate	6.75%
Inflation	2.50%
Projected salary increases	2.50%-3.00%
Cost-of-living adjustments	1.25%-3.00%

Mortality rates for active lives, inactive lives, survivor lives and disabled lives were based on the PubS-2010 Employee Mortality, projected 5 years past the valuation date with Scale MP-2021. Ten percent of active deaths are assumed to be in the line of duty. The actuarial assumptions were based on the results of a 2021 experience study performed for the Illinois Police Officers' Pension Investment Fund.

Discount Rate

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

Discount Rate Sensitivity

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

	Current		
	1% Decrease	Discount Rate	1% Increase
Net pension liability	\$ 36,643,151	\$ 27,590,641	\$ 20,219,644

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Changes in Net Pension Liability/(Asset)

The Village's changes in net pension liability/(asset) for the year ended December 31, 2024 was as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Increase (Decrease) Net Pension Liability/Asset (a) - (b)
Balances at December 31, 2023	\$ 59,051,484	\$ 32,669,655	\$ 26,381,829
Service cost	767,821	-	767,821
Interest on total pension liability	3,939,166	-	3,939,166
Differences between expected and actual experience of the total pension liability	2,178,275	-	2,178,275
Benefit payments, including refunds of employee contributions	(2,922,573)	(2,922,573)	-
Contributions, employer	-	2,279,595	(2,279,595)
Contributions, employee	-	358,723	(358,723)
Contributions, other	176,958	176,958	-
Net investment income	-	3,065,317	(3,065,317)
Administration	-	(27,185)	27,185
Balances at December 31, 2024	<u>\$ 63,191,131</u>	<u>\$ 35,600,490</u>	<u>\$ 27,590,641</u>

Plan fiduciary net position as a percentage of
the total pension liability 56.34 %

**Pension Expense and 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 \$3,375,969. The Village reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 3,320,614	\$ -
Assumption changes	48,012	-
Net difference between projected and actual earnings on pension plan investments	827,745	-
Total	<u>\$ 4,196,371</u>	<u>\$ -</u>

Village of Lake Zurich

Notes to Financial Statements
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The amounts reported as deferred outflows and inflows of resources related to pensions is \$4,196,371 and will be recognized in pension expense as follows:

Year Ending <u>December 31,</u>	Amount
2025	\$ 1,616,515
2026	1,624,402
2027	111,465
2028	480,943
2029	<u>363,046</u>
 Total	 <u>\$ 4,196,371</u>

Firefighters' Pension

Plan Description

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

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

Tier 1 - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service to a maximum of 75% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

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

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Plan Membership

At December 31, 2024, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries	43
Inactive, non-retired members	5
Active members	<u>52</u>
 Total	 <u>100</u>

Contributions

Participants contribute a fixed percentage of their base salary to the plans. At December 31, 2024, the contribution percentage was 9.455%. If a participant leaves covered employment with less than 20 years of service, accumulated participant contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the Village's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is 90% funded by the year 2040. The Village's actuarially determined contribution rate for the fiscal year ending December 31, 2024 was 48.05% of annual covered payroll.

Net Pension Liability/(Asset)

The net pension liability/(asset) was measured as of December 31, 2024.

Summary of Significant Accounting Policies

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

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

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

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	Market Value
Actuarial assumptions	
Interest rate	6.75%
Inflation	2.50%
Projected salary increases	2.50%-18.00%
Cost-of-living adjustments	1.25%-3.00%

Mortality rates for active lives, inactive lives, survivor lives and disabled lives were based on the PubS-2010 Employee Mortality, projected 5 years past the valuation date with Scale MP-2021. Twenty percent of active deaths are assumed to be in the line of duty. The actuarial assumptions were based on the results of a 2021 experience study performed for the Illinois Firefighters' Pension Investment Fund.

Discount Rate

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

Discount Rate Sensitivity

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

	Current		
	1% Decrease	Discount Rate	1% Increase
Net pension liability	\$ 39,219,000	\$ 26,559,438	\$ 16,281,048

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Changes in Net Pension Liability/(Asset)

The Village's changes in net pension liability/(asset) for the year ended December 31, 2024 was as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Increase (Decrease) Net Pension Liability/Asset (a) - (b)
Balances at December 31, 2023	\$ 81,679,657	\$ 53,134,560	\$ 28,545,097
Service cost	1,283,048	-	1,283,048
Interest on total pension liability	5,487,346	-	5,487,346
Differences between expected and actual experience of the total pension liability	69,229	-	69,229
Benefit payments, including refunds of employee contributions	(3,337,387)	(3,337,387)	-
Contributions, employer	-	2,630,676	(2,630,676)
Contributions, employee	-	517,601	(517,601)
Contributions, other	13,760	13,760	-
Net investment income	-	5,751,239	(5,751,239)
Administration	-	(74,234)	74,234
Balances at December 31, 2024	<u>\$ 85,195,653</u>	<u>\$ 58,636,215</u>	<u>\$ 26,559,438</u>

Plan fiduciary net position as a percentage of
the total pension liability 68.83 %

**Pension Expense and 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 \$4,061,802. The Village reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 2,994,013	\$ 331,632
Assumption changes	498,768	-
Net difference between projected and actual earnings on pension plan investments	684,241	-
Total	<u>\$ 4,177,022</u>	<u>\$ 331,632</u>

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

The amounts reported as deferred outflows and inflows of resources related to pensions is \$3,845,390 and will be recognized in pension expense as follows:

<u>Years Ending December 31,</u>	<u>Amount</u>
2025	\$ 1,606,234
2026	2,026,293
2027	(638,242)
2028	(64,199)
2029	453,325
Thereafter	<u>461,979</u>
 Total	 <u>\$ 3,845,390</u>

Pension Segment Information**Fiduciary Net Position**

	Pension Trust		
	Police Pension	Firefighters' Pension	Total
Assets			
Cash and investments	\$ 22,937	\$ 18,801	\$ 41,738
Investments:			
Money markets	316,877	301,584	618,461
Insurance contracts	-	347,261	347,261
Illinois Police Officers' Pension Investment Fund	35,262,706	-	35,262,706
Illinois Firefighters' Pension Investment Fund	-	57,966,120	57,966,120
Prepaid items	<u>2,109</u>	<u>6,969</u>	<u>9,078</u>
Total assets	<u>35,604,629</u>	<u>58,640,735</u>	<u>94,245,364</u>
Liabilities			
Accounts payable	<u>4,140</u>	<u>4,521</u>	<u>8,661</u>
Total liabilities	<u>4,140</u>	<u>4,521</u>	<u>8,661</u>
Net Position			
Restricted for pension benefits	<u>35,600,489</u>	<u>58,636,214</u>	<u>94,236,703</u>
Total net position	<u>\$ 35,600,489</u>	<u>\$ 58,636,214</u>	<u>\$ 94,236,703</u>

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Changes in Plan Net Position

	Pension Trust		
	Police Pension	Firefighters' Pension	Total
Additions			
Contributions:			
Employer	\$ 2,279,595	\$ 2,630,676	\$ 4,910,271
Employee	<u>535,680</u>	<u>531,361</u>	<u>1,067,041</u>
Total contributions	<u>2,815,275</u>	<u>3,162,037</u>	<u>5,977,312</u>
Investment income:			
Interest on investments	207,339	1,107,952	1,315,291
Net appreciation in fair value of investments	<u>2,883,065</u>	<u>4,718,365</u>	<u>7,601,430</u>
Total investment income	3,090,404	5,826,317	8,916,721
Less investment expense	<u>(25,087)</u>	<u>(75,080)</u>	<u>(100,167)</u>
Net investment income	<u>3,065,317</u>	<u>5,751,237</u>	<u>8,816,554</u>
Total additions	<u>5,880,592</u>	<u>8,913,274</u>	<u>14,793,866</u>
Deductions			
Pension payments and refunds	2,922,573	3,337,388	6,259,961
Administration	<u>27,185</u>	<u>74,232</u>	<u>101,417</u>
Total deductions	<u>2,949,758</u>	<u>3,411,620</u>	<u>6,361,378</u>
Change in net position	2,930,834	5,501,654	8,432,488
Net Position, Beginning	<u>32,669,655</u>	<u>53,134,560</u>	<u>85,804,215</u>
Net Position, Ending	<u>\$ 35,600,489</u>	<u>\$ 58,636,214</u>	<u>\$ 94,236,703</u>

Risk Management

The Village is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The Village participates in a public entity risk pool called the Intergovernmental Risk Management Agency (IRMA) and the Intergovernmental Personnel Benefit Cooperative (IPBC) to provide coverage for losses from these risks.

Public Entity Risk Pool**IRMA**

The Village participates in the IRMA. IRMA is an organization of municipalities and special districts in Northeastern Illinois that have formed an association under the Illinois Intergovernmental Co-operations Statute to pool their risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$2,500 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the bylaws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to any membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

IPBC

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

The IPBC receives, processes and pays such claims as they may come within the benefit program of each member. Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers: a Benefit Administrator and a Treasurer. The Village does not exercise any control over the activities of the IPBC beyond its representation on the Board of Directors.

Commitments and Contingencies

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

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

Other Postemployment Benefits

General Information about the OPEB Plan

Plan Description

The Village administers a single-employer defined contribution healthcare plan (the Retiree Health Plan). The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The activity of the plan is reported in the Village's governmental and business-type activities. The plan is funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The plan does not issue a separate report.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Benefits Provided

The Village provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are provided through the Village's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Village's plan becomes secondary. All retirees contribute 100% of the actuarially determined premium to the plan. Active employees do not contribute to the plan until retirement.

Employees Covered by Benefit Terms

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

Inactive plan members or beneficiaries currently receiving benefit payments	23
Active plan members	<u>156</u>
Total	<u><u>179</u></u>

Total OPEB Liability

The total OPEB liability of \$3,405,928 was measured as of December 31, 2024, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

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

Discount rate	4.28%
Inflation	3.00%
Salary increases	4.00%
Healthcare cost trend rates	HMO Plan 4.50%; PPO Plan and HDHP 4.50%
Retirees' share of benefit-related costs	100%

The discount rate was based on the index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

Mortality rates were based on the PubG.H-2010(B) Blue Collar Mortality projected to the valuation date with Scale MP-2020.

The actuarial assumptions used in the December 31, 2024 valuation were based on the results of an actuarial experience study for the period 1/1/2024-12/31/2024.

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2023	<u>\$ 2,846,053</u>
Changes for the year:	
Service cost	66,294
Interest	108,034
Differences between expected and actual experience	704,076
Changes in assumptions or other inputs	(28,128)
Other	<u>(290,401)</u>
Net changes	<u>559,875</u>
Balances at December 31, 2024	<u>\$ 3,405,928</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 4.00% in 2023 to 4.28% in 2024.

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

The following presents the total OPEB liability of the Village, as well as what the Village's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.28%) or 1-percentage-point higher (5.28%) than the current discount rate:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 3,664,103	\$ 3,405,928	\$ 3,180,104

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

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

	Healthcare Cost Trend Rates		
	<u>1% Decrease</u>	<u>1% Increase</u>	
Total OPEB liability	\$ 3,151,156	\$ 3,405,928	\$ 3,702,148

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

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 negative OPEB expense of \$190,430. At December 31, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 628,450	\$ 253,885
Changes of assumptions or other inputs	<u>557,957</u>	<u>583,331</u>
Total	\$ 1,186,407	\$ 837,216

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

<u>Years Ending December 31:</u>	<u>Amount</u>
2025	\$ 16,102
2026	16,102
2027	40,459
2028	34,331
2029	30,013
Thereafter	<u>212,184</u>
Total	\$ 349,191

Tax Increment Financing District

The Village of Lake Zurich has established several Tax Increment Redevelopment Project Areas (RPA's) to encourage redevelopment of certain sites for more market oriented commercial uses of the properties that will enhance their value and improve their contributions to the Village and its surrounding areas. As part of the redevelopment plans, the Village has made significant improvements to utilities, public parking, intersections and traffic signalization, streets and landscaping. The redevelopment plans also include site preparation, land acquisition and assembly, and demolition/clearance.

Construction and development in the RPA's were the responsibility of developers and are substantially complete. To entice development of the areas, the Village created tax increment financing (TIF) districts to finance public improvements made within the RPA's.

Several funds have been established to record the revenues generated in the RPA's that relate directly to servicing the debt issued to make public improvements in the RPA's.

Tax Abatement

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

Village of Lake Zurich

Notes to Financial Statements
December 31, 2024

The Village rebates sales tax in order to recruit, retain, or improve local business facilities or their supporting public infrastructure under certain circumstances. The terms of these rebate arrangements are specified within written agreements with the business and governmental entities concerned.

The Village has entered into economic incentive agreements with one commercial entity, as well as with two other government agencies, whereby the Village has agreed to rebate a portion of sales taxes generated by particular businesses to each entity. Each agreement for rebate with the commercial entities is limited to a specified time period and are limited to sales taxes generated by the commercial entity. The commercial rebates are paid monthly or quarterly, depending on specific terms, with the agreements expiring between 10 and 30 years after commencement. The agreements with the government agencies exist in perpetuity based on an intergovernmental agreement to rebate portions of sales taxes generated by any businesses on particular properties. These payments are made monthly in accordance with the agreements.

As of December 31, 2024, the Village has an accrued rebate liability of \$136,576 for amounts collected by the state but not yet paid to the Village and/or due to the other entities. Of this amount, \$70,689 is due to commercial entities and \$65,887 to governmental entities. For the fiscal year-to-date, the Village recorded \$384,052 in payment across all sales tax rebate agreements.

Effect of New Accounting Standards on Current-Period Financial Statements

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

- Statement No. 102, *Certain Risk Disclosures*
- Statement No. 103, *Financial Reporting Model Improvements*
- Statement No. 104, *Disclosure of Certain Capital Assets*

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

REQUIRED SUPPLEMENTARY INFORMATION

Village of Lake Zurich

General Fund

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

December 31, 2024

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 11,421,567	\$ 11,421,567	\$ 11,284,906
Licenses and permits	895,820	895,820	836,322
Intergovernmental	19,486,039	19,935,805	20,444,526
Charges for services	2,828,819	3,104,787	3,260,150
Fines, forfeitures and penalties	410,500	410,500	416,568
Investment income	400,000	500,000	630,159
Miscellaneous revenues	167,794	242,971	340,641
 Total revenues	 35,610,539	 36,511,450	 37,213,272
Expenditures			
General government	2,272,602	2,219,676	2,193,140
Public safety	24,299,475	23,857,552	23,797,535
Highways and streets	4,240,368	4,392,604	4,354,030
Culture and recreation	1,421,099	1,353,701	1,336,737
Economic development	551,955	491,321	469,220
 Total expenditures	 32,785,499	 32,314,854	 32,150,662
 Excess (deficiency) of revenues over expenditures	 2,825,040	 4,196,596	 5,062,610
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	10,000	42,944	42,944
Transfers out	(2,829,740)	(4,234,240)	(4,234,240)
 Total other financing sources (uses)	 (2,819,740)	 (4,191,296)	 (4,191,296)
 Net change in fund balances	 \$ 5,300	 \$ 5,300	 871,314
 Fund Balance, Beginning			 14,504,625
 Fund Balance, Ending			 \$ 15,375,939

See notes to required supplementary information

Village of Lake Zurich

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

TIF Tax Allocation

Year Ended December 31, 2024

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Taxes			
Property taxes	\$ 1,548,330	\$ 1,780,944	\$ 1,780,944
Investment income	<u>15,000</u>	<u>15,000</u>	<u>53,033</u>
Total revenues	<u>1,563,330</u>	<u>1,795,944</u>	<u>1,833,977</u>
Expenditures			
Current:			
Economic development	<u>578,899</u>	<u>589,457</u>	<u>586,507</u>
Total expenditures	<u>578,899</u>	<u>589,457</u>	<u>586,507</u>
Excess (deficiency) of revenues over (under) expenditures	<u>984,431</u>	<u>1,206,487</u>	<u>1,247,470</u>
Other Financing Sources (Uses)			
Transfers out	<u>(855,000)</u>	<u>(855,000)</u>	<u>(855,000)</u>
Total other financing sources (uses)	<u>(855,000)</u>	<u>(855,000)</u>	<u>(855,000)</u>
Net change in fund balance	<u>\$ 129,431</u>	<u>\$ 351,487</u>	392,470
Fund Balance, Beginning			
Fund Balance, Ending			<u>\$ 620,175</u>

See notes to required supplementary information

Village of Lake Zurich

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

Downtown TIF #2

Year Ended December 31, 2024

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Taxes			
Property taxes	\$ 373,300	\$ 433,558	\$ 433,558
Investment income	50,000	137,461	148,738
Miscellaneous revenues	<u>32,200</u>	<u>64,200</u>	<u>66,597</u>
Total revenues	<u>455,500</u>	<u>635,219</u>	<u>648,893</u>
Expenditures			
Current:			
Economic development	<u>1,362,850</u>	<u>1,523,366</u>	<u>257,527</u>
Total expenditures	<u>1,362,850</u>	<u>1,523,366</u>	<u>257,527</u>
Net change in fund balance	<u>\$ (907,350)</u>	<u>\$ (888,147)</u>	391,366
Fund Balance (Deficit), Beginning			<u>(166,435)</u>
Fund Balance, Ending			<u>\$ 224,931</u>

See notes to required supplementary information

Village of Lake Zurich

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

	2015	2016	2017
Total Pension Liability			
Service cost	\$ 551,596	\$ 512,260	\$ 515,984
Interest	2,268,919	2,351,795	2,437,948
Differences between expected and actual experience	(359,277)	(340,738)	(97,822)
Changes of assumptions	41,607	(83,331)	(1,056,112)
Benefit payments, including refunds of member contributions	(1,369,411)	(1,300,032)	(1,453,935)
Net change in total pension liability	1,133,435	1,139,954	346,063
Total Pension Liability, Beginning	<u>30,701,554</u>	<u>31,834,989</u>	<u>32,974,943</u>
Total Pension Liability, Ending (a)	<u>\$ 31,834,989</u>	<u>\$ 32,974,943</u>	<u>\$ 33,321,006</u>
Plan Fiduciary Net Position			
Employer contributions	653,377.00	\$ 628,101	\$ 619,482
Employee contributions	231,267	233,460	232,112
Net investment income	136,524	1,863,659	4,957,532
Benefit payments, including refunds of member contributions	(1,369,411)	(1,300,032)	(1,453,935)
Other (net transfer)	(27,440)	(27,607)	(506,291)
Net change in plan fiduciary net position	(375,683)	1,397,581	3,848,900
Plan Fiduciary Net Position, Beginning	<u>27,547,190</u>	<u>27,171,507</u>	<u>28,569,088</u>
Plan Fiduciary Net Position, Ending (b)	<u>\$ 27,171,507</u>	<u>\$ 28,569,088</u>	<u>\$ 32,417,988</u>
Employer's Net Pension Liability/(Asset), Ending (a) - (b)	<u>\$ 4,663,482</u>	<u>\$ 4,405,855</u>	<u>\$ 903,018</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.4%	86.6%	97.3%
Covered Payroll	\$ 5,139,246	\$ 4,934,022	\$ 5,158,053
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	90.7%	89.3%	17.5%

See notes to required supplementary information

2018	2019	2020	2021	2022	2023	2024
\$ 497,479	\$ 531,265	\$ 508,696	\$ 491,209	\$ 515,682	\$ 529,647	\$ 554,740
2,457,376	2,580,817	2,665,200	2,730,469	2,873,570	2,939,176	3,071,222
427,124	(282,902)	(144,446)	620,977	(509,819)	373,633	(111,698)
1,054,884	-	(400,862)	-	-	(26,467)	-
(1,609,460)	(1,633,136)	(1,674,835)	(1,764,329)	(1,997,861)	(1,965,136)	(2,049,288)
2,827,403	1,196,044	953,753	2,078,326	881,572	1,850,853	1,464,976
33,321,006	36,148,409	37,344,453	38,298,206	40,376,532	41,258,104	43,108,957
<u>\$ 36,148,409</u>	<u>\$ 37,344,453</u>	<u>\$ 38,298,206</u>	<u>\$ 40,376,532</u>	<u>\$ 41,258,104</u>	<u>\$ 43,108,957</u>	<u>\$ 44,573,933</u>
\$ 631,725	\$ 504,915	\$ 612,352	\$ 616,348	\$ 482,725	\$ 397,866	\$ 332,919
242,143	242,490	241,702	257,450	298,646	283,740	293,371
(1,685,438)	5,705,253	5,045,039	6,580,211	(5,455,580)	4,183,491	4,100,659
(1,609,460)	(1,633,136)	(1,674,835)	(1,764,329)	(1,997,861)	(1,965,136)	(2,049,288)
705,340	(37,476)	(49,907)	103,052	(344,532)	682,954	(1,581,687)
(1,715,690)	4,782,046	4,174,351	5,792,732	(7,016,602)	3,582,915	1,095,974
32,417,988	30,702,298	35,484,344	39,658,695	45,451,427	38,434,825	42,017,740
<u>\$ 30,702,298</u>	<u>\$ 35,484,344</u>	<u>\$ 39,658,695</u>	<u>\$ 45,451,427</u>	<u>\$ 38,434,825</u>	<u>\$ 42,017,740</u>	<u>\$ 43,113,714</u>
<u>\$ 5,446,111</u>	<u>\$ 1,860,109</u>	<u>\$ (1,360,489)</u>	<u>\$ (5,074,895)</u>	<u>\$ 2,823,279</u>	<u>\$ 1,091,217</u>	<u>\$ 1,460,219</u>
84.9%	95.0%	103.6%	112.6%	93.2%	97.5%	96.7%
\$ 5,380,953	\$ 5,388,637	\$ 5,366,812	\$ 5,603,154	\$ 5,844,133	\$ 6,305,332	\$ 6,566,446
101.2%	34.5%	-25.4%	-90.6%	48.3%	17.3%	22.2%

See notes to required supplementary information

Village of Lake Zurich

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

	December 31, 2015	December 31, 2016	December 31, 2017	December 31, 2018
Actuarially determined contribution	\$ 613,312	\$ 431,173	\$ 619,482	\$ 631,724
Contributions in relation to the actuarially determined contribution	<u>(613,312)</u>	<u>(431,173)</u>	<u>(619,482)</u>	<u>(631,725)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>
Covered payroll	\$ 5,139,246	\$ 3,387,062	\$ 5,158,053	\$ 5,380,953
Contributions as a percentage of covered payroll	11.93%	12.73%	12.01%	11.74%

The Village changed its fiscal year end from April 30 to December 31 for the period December 31, 2016.

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of December 31.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	19 years
Asset valuation method	5-Year Smoothed Market
Inflation	2.25%
Salary increases	2.75% to 13.75% including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	Pub-2010

Other information:

There were no benefit changes during the year.

See notes to required supplementary information

December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
\$ 504,915	\$ 612,353	\$ 616,347	\$ 482,725	\$ 397,866	\$ 332,919
<u>(504,915)</u>	<u>(612,352)</u>	<u>(616,348)</u>	<u>(482,725)</u>	<u>(397,866)</u>	<u>(332,919)</u>
<u>\$ -</u>	<u>\$ 1</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 5,388,637	\$ 5,366,812	\$ 5,603,154	\$ 5,844,133	\$ 6,305,332	\$ 6,566,446
9.37%	11.41%	11.00%	8.26%	6.31%	5.07%

See notes to required supplementary information

Village of Lake Zurich

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

	April 30, 2016	December 31, 2016*	December 31, 2017	December 31, 2018
Total Pension Liability				
Service cost	\$ 618,479	\$ 404,047	\$ 718,675	\$ 635,929
Interest	2,554,948	1,926,743	2,795,706	2,901,439
Change in benefit terms	-	-	-	-
Differences between expected and actual experience	(28,659)	(2,808,702)	985,053	190,986
Changes of assumptions	2,501,228	-	(1,168,984)	828,894
Buy back contributions	-	-	-	-
Benefit payments, including refunds of member contributions	(1,267,820)	(901,384)	(1,569,353)	(1,793,230)
Net change in total pension liability	4,378,176	(1,379,296)	1,761,097	2,764,118
Total Pension Liability, Beginning	<u>38,484,991</u>	<u>42,863,167</u>	<u>41,483,871</u>	<u>43,244,968</u>
Total Pension Liability, Ending (a)	<u>\$ 42,863,167</u>	<u>\$ 41,483,871</u>	<u>\$ 43,244,968</u>	<u>\$ 46,008,986</u>
Plan Fiduciary Net Position				
Employer contributions	\$ 1,445,052	\$ 1,564,453	\$ 1,772,589	\$ 1,820,234
Employee contributions	302,885	218,169	304,715	373,412
Buy back contributions	-	-	-	-
Net investment income	127,632	869,361	2,535,432	(1,069,397)
Benefit payments, including refunds of member contributions	(1,267,820)	(901,384)	(1,569,353)	(1,793,230)
Administration	(31,815)	(25,420)	(26,555)	(34,947)
Net change in plan fiduciary net position	575,934	1,725,179	3,016,828	(703,928)
Plan Fiduciary Net Position, Beginning	<u>17,356,857</u>	<u>17,932,791</u>	<u>19,657,970</u>	<u>22,674,798</u>
Plan Fiduciary Net Position, Ending (b)	<u>\$ 17,932,791</u>	<u>\$ 19,657,970</u>	<u>\$ 22,674,798</u>	<u>\$ 21,970,870</u>
Village's Net Pension Liability, Ending (a) - (b)	<u>\$ 24,930,376</u>	<u>\$ 21,825,901</u>	<u>\$ 20,570,170</u>	<u>\$ 24,038,116</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	41.84%	47.39%	52.43%	47.75%
Covered Payroll	\$ 3,109,454	\$ 3,101,474	\$ 3,055,082	\$ 3,081,455
Village's Net Pension Liability as a Percentage of Covered Payroll	801.76%	703.73%	673.31%	780.09%

*The Village changed its fiscal year end from April 30 to December 31 for the period December 31, 2016.

See notes to required supplementary information

	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
\$ 665,520	\$ 715,413	\$ 634,170	\$ 704,024	\$ 761,904	\$ 767,821	
3,088,283	3,216,586	3,445,778	3,577,348	3,702,781	3,939,166	
48,258	-	-	-	-	-	
24,101	1,752,846	7,132	95,107	1,744,970	2,178,275	
-	-	144,038	-	-	-	
730	-	-	-	126,364	176,958	
<u>(1,844,332)</u>	<u>(2,107,676)</u>	<u>(2,308,656)</u>	<u>(2,394,906)</u>	<u>(2,757,285)</u>	<u>(2,922,573)</u>	
1,982,560	3,577,169	1,922,462	1,981,573	3,578,734	4,139,647	
46,008,986	47,991,546	51,568,715	53,491,177	55,472,750	59,051,484	
<u>\$ 47,991,546</u>	<u>\$ 51,568,715</u>	<u>\$ 53,491,177</u>	<u>\$ 55,472,750</u>	<u>\$ 59,051,484</u>	<u>\$ 63,191,131</u>	
\$ 1,801,045	\$ 1,865,631	\$ 2,020,139	\$ 2,099,955	\$ 2,159,735	\$ 2,279,595	
321,876	471,811	333,942	336,158	359,043	358,723	
730	-	-	-	126,364	176,958	
4,188,319	3,885,940	3,558,796	(5,139,056)	3,875,004	3,065,317	
<u>(1,844,332)</u>	<u>(2,107,676)</u>	<u>(2,308,656)</u>	<u>(2,394,906)</u>	<u>(2,757,285)</u>	<u>(2,922,573)</u>	
<u>(31,117)</u>	<u>(31,350)</u>	<u>(31,659)</u>	<u>(31,906)</u>	<u>(27,760)</u>	<u>(27,185)</u>	
4,436,521	4,084,356	3,572,562	(5,129,755)	3,735,101	2,930,835	
21,970,870	26,407,391	30,491,747	34,064,309	28,934,554	32,669,655	
<u>\$ 26,407,391</u>	<u>\$ 30,491,747</u>	<u>\$ 34,064,309</u>	<u>\$ 28,934,554</u>	<u>\$ 32,669,655</u>	<u>\$ 35,600,490</u>	
<u>\$ 21,584,155</u>	<u>\$ 21,076,968</u>	<u>\$ 19,426,868</u>	<u>\$ 26,538,196</u>	<u>\$ 26,381,829</u>	<u>\$ 27,590,641</u>	
55.03%	59.13%	63.68%	52.16%	55.32%	56.34%	
\$ 3,354,032	\$ 3,137,746	\$ 3,323,824	\$ 3,392,109	\$ 3,623,037	\$ 3,619,808	
643.53%	671.72%	584.47%	782.35%	728.17%	762.21%	

See notes to required supplementary information

Village of Lake Zurich

Police Pension Fund -
 Schedule of Employer Contributions
 Last Ten Fiscal Years

	April 30, 2016	April 30, 2016*	December 31, 2017	December 31, 2018
Actuarially determined contribution	\$ 1,402,842	\$ 1,564,453	\$ 1,790,395	\$ 1,799,590
Contributions in relation to the actuarially determined contribution	<u>1,445,052</u>	<u>1,564,453</u>	<u>1,772,589</u>	<u>1,820,234</u>
Contribution deficiency (excess)	<u>\$ (42,210)</u>	<u>\$ -</u>	<u>\$ 17,806</u>	<u>\$ (20,644)</u>
Covered payroll	\$ 3,109,454	\$ 3,101,474	\$ 3,055,082	\$ 3,081,445
Contributions as a percentage of covered payroll		46.47%	50.44%	58.02%
				59.07%

* The Village changed its fiscal year end from April 30 to December 31 for the period December 31, 2016.

Notes to Schedule:

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

2) Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	16 years
Asset valuation method	5 year smoothed market
Inflation	2.50%
Salary increases	2.50% to 12.00% per year
Investment rate of return	6.75%
Retirement age	50-70
Mortality	Healthy - PubS-2010 Healthy Mortality Table, with generational improvement Scale MP-2021
	Disabled - PubS-2010 Disabled Mortality Table, with generational improvement scale MP-2021

See notes to required supplementary information

December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
\$ 1,750,667	\$ 1,924,555	\$ 2,006,032	\$ 2,067,695	\$ 2,142,608	\$ 2,305,938
1,801,045	1,865,631	2,020,139	2,099,955	2,159,735	2,279,595
\$ (50,378)	\$ 58,924	\$ (14,107)	\$ (32,260)	\$ (17,127)	\$ 26,343
\$ 3,354,032	\$ 3,137,746	\$ 3,323,824	\$ 3,392,109	\$ 3,623,037	\$ 3,619,808
53.70%	59.46%	60.78%	61.91%	59.61%	62.98%

See notes to required supplementary information

Village of Lake Zurich

Police Pension Fund -
Schedule of Investment Returns
Last Ten Fiscal Years

	April 30, 2016	April 30, 2016*	December 31, 2017	December 31, 2018
Annual money-weighted rate of return, net of investment expense	0.72%	4.73%	12.80%	-4.71%

* The Village changed its fiscal year end from April 30 to December 31 for the period December 31, 2016.

See notes to required supplementary information

December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
19.10%	14.66%	11.67%	-15.08%	13.42%	9.40%

See notes to required supplementary information

Village of Lake Zurich

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

	April 30, 2016	April 30, 2016	December 31, 2017	December 31, 2018
Total Pension Liability				
Service cost	\$ 1,149,541	\$ 751,025	\$ 1,421,674	\$ 1,281,368
Interest	2,980,213	2,314,004	3,442,447	3,600,377
Change in benefit terms	-	-	-	-
Differences between expected and actual experience	305,055	(3,347,579)	1,116,190	1,482,142
Changes of assumptions	2,811,180	-	(2,288,858)	1,010,548
Buy back contributions	-	-	-	-
Benefit payments, including refunds of member contributions	(901,657)	(550,340)	(1,072,050)	(1,350,851)
Net change in total pension liability	6,344,332	(832,890)	2,619,403	6,023,584
Total Pension Liability, Beginning	<u>44,602,130</u>	<u>50,946,462</u>	<u>50,113,572</u>	<u>52,732,975</u>
Total Pension Liability, Ending (a)	<u>\$ 50,946,462</u>	<u>\$ 50,113,572</u>	<u>\$ 52,732,975</u>	<u>\$ 58,756,559</u>
Plan Fiduciary Net Position				
Employer contributions	\$ 1,905,569	\$ 1,911,342	\$ 2,176,385	\$ 2,304,265
Employee contributions	478,570	328,920	562,401	492,620
Buy back contributions	-	-	-	-
Net investment income	(320,256)	750,015	3,723,725	(1,554,258)
Benefit payments, including refunds of member contributions	(901,657)	(550,340)	(1,072,050)	(1,350,851)
Administration	(61,615)	(63,270)	(84,741)	(52,151)
Net change in plan fiduciary net position	1,100,611	2,376,667	5,305,720	(160,375)
Plan Fiduciary Net Position, Beginning	<u>25,561,981</u>	<u>26,662,592</u>	<u>29,039,259</u>	<u>34,344,979</u>
Plan Fiduciary Net Position, Ending (b)	<u>\$ 26,662,592</u>	<u>\$ 29,039,259</u>	<u>\$ 34,344,979</u>	<u>\$ 34,184,604</u>
Village's Net Pension Liability, Ending (a) - (b)	<u>\$ 24,283,870</u>	<u>\$ 21,074,313</u>	<u>\$ 18,387,996</u>	<u>\$ 24,571,955</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.33%	57.95%	65.13%	58.18%
Covered Payroll	\$ 5,130,269	\$ 5,322,548	\$ 5,208,600	\$ 5,214,441
Village's Net Pension Liability as a Percentage of Covered Payroll	473.34%	395.94%	353.03%	471.23%

See notes to required supplementary information

	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
\$ 1,290,345	\$ 1,325,498	\$ 1,288,974	\$ 1,282,692	\$ 1,342,279	\$ 1,283,048	
3,986,763	4,243,326	4,499,505	4,830,601	5,030,904	5,487,346	
121,794	-	-	-	-	-	
302,107	362,654	276,813	(580,359)	3,557,365	69,229	
-	-	1,163,791	-	-	-	
-	-	14,026	-	1,048	13,760	
(1,967,507)	(1,902,974)	(2,296,421)	(2,366,978)	(2,883,148)	(3,337,387)	
3,733,502	4,028,504	4,946,688	3,165,956	7,048,448	3,515,996	
58,756,559	62,490,061	66,518,565	71,465,253	74,631,209	81,679,657	
<u>\$ 62,490,061</u>	<u>\$ 66,518,565</u>	<u>\$ 71,465,253</u>	<u>\$ 74,631,209</u>	<u>\$ 81,679,657</u>	<u>\$ 85,195,653</u>	
\$ 2,290,246	\$ 2,300,705	\$ 2,498,348	\$ 2,531,073	\$ 2,533,314	\$ 2,630,676	
498,580	508,641	502,853	518,642	523,162	517,601	
-	-	14,026	-	1,048	13,760	
6,547,762	6,077,296	5,607,760	(9,349,166)	7,008,509	5,751,239	
(1,967,507)	(1,902,974)	(2,296,421)	(2,366,978)	(2,883,148)	(3,337,387)	
(45,936)	(60,646)	(49,244)	(40,646)	(49,343)	(74,233)	
7,323,145	6,923,022	6,277,322	(8,707,075)	7,133,542	5,501,656	
34,184,604	41,507,749	48,430,771	54,708,093	46,001,018	53,134,560	
<u>\$ 41,507,749</u>	<u>\$ 48,430,771</u>	<u>\$ 54,708,093</u>	<u>\$ 46,001,018</u>	<u>\$ 53,134,560</u>	<u>\$ 58,636,215</u>	
<u>\$ 20,982,312</u>	<u>\$ 18,087,794</u>	<u>\$ 16,757,160</u>	<u>\$ 28,630,191</u>	<u>\$ 28,545,097</u>	<u>\$ 26,559,438</u>	
66.42%	72.81%	76.55%	61.64%	65.05%	68.83%	
\$ 5,324,271	\$ 5,338,995	\$ 5,270,025	\$ 5,485,373	\$ 5,533,178	\$ 5,474,363	
394.09%	338.79%	317.97%	521.94%	515.89%	485.16%	

See notes to required supplementary information

Village of Lake Zurich

Firefighters' Pension Fund -
 Schedule of Employer Contributions
 Last Ten Fiscal Years

	April 30, 2016	April 30, 2016*	December 31, 2017	December 31, 2018
Actuarially determined contribution	\$ 1,815,433	\$ 1,911,342	\$ 2,198,557	\$ 2,278,591
Contributions in relation to the actuarially determined contribution	1,905,569	1,911,342	2,176,385	2,304,265
Contribution deficiency (excess)	\$ (90,136)	\$ -	\$ 22,172	\$ (25,674)
Covered payroll	\$ 5,130,269	\$ 5,322,548	\$ 5,208,600	\$ 5,214,441
Contributions as a percentage of covered payroll	37.14%	35.91%	41.78%	44.19%

* The Village changed its fiscal year end from April 30 to December 31 for the period December 31, 2016.

Notes to Schedule:

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

2) Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	16 years
Asset valuation method	5 year smoothed market
Inflation	2.50%
Salary increases	2.50% to 18.00% per year
Investment rate of return	6.75%
Retirement age	50-70
Mortality	Healthy - PubS-2010 Healthy Mortality Table, with generational improvement Scale MP-2021
	Disabled - PubS-2010 Disabled Mortality Table, with generational improvement scale MP-2021

See notes to required supplementary information

December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
\$ 2,153,131	\$ 2,373,133	\$ 2,491,121	\$ 2,485,816	\$ 2,512,418	\$ 2,659,901
<u>2,290,246</u>	<u>2,300,705</u>	<u>2,498,348</u>	<u>2,531,073</u>	<u>2,533,314</u>	<u>2,630,676</u>
<u>\$ (137,115)</u>	<u>\$ 72,428</u>	<u>\$ (7,227)</u>	<u>\$ (45,257)</u>	<u>\$ (20,896)</u>	<u>\$ 29,225</u>
\$ 5,324,271	\$ 5,338,995	\$ 5,270,025	\$ 5,485,373	\$ 5,533,178	\$ 5,474,363
43.02%	43.09%	47.41%	46.14%	45.78%	48.05%

See notes to required supplementary information

Village of Lake Zurich

Firefighters' Pension Fund -
 Schedule of Investment Returns
 Last Ten Fiscal Years

	April 30, 2016	April 30, 2016*	December 31, 2017	December 31, 2018
Annual money-weighted rate of return, net of investment expense	-1.18%	5.05%	12.59%	-4.41%

*The Village changed its fiscal year end from April 30 to December 31 for the period December 31, 2016.

Notes to Schedule:

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

See notes to required supplementary information
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December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
19.12%	14.49%	11.50%	-16.99%	15.21%	10.85%

See notes to required supplementary information
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Village of Lake Zurich

Retiree Health Insurance Plan

Schedule of Changes in the Village's Total OPEB Liability and Related Ratios

Last Seven Fiscal Years

	2018	2019	2020	2021
Total OPEB Liability				
Service cost	\$ 43,217	\$ 48,030	\$ 50,191	\$ 64,244
Interest	118,607	118,055	109,049	64,581
Changes of assumptions	(164,052)	122,226	412,890	(86,869)
Benefit payments, including refunds of member contributions	(173,514)	(192,924)	(179,027)	(211,262)
Differences between expected and actual experience of the total OPEB liability	-	-	(321,885)	-
Other changes	(111,794)	(525)	(54,013)	-
Net change in total OPEB liability	(287,536)	94,862	17,205	(169,306)
Total OPEB Liability, Beginning	<u>\$ 3,627,263</u>	<u>\$ 3,339,727</u>	<u>\$ 3,434,589</u>	<u>\$ 3,451,794</u>
Total OPEB Liability, Ending (a)	<u>\$ 3,339,727</u>	<u>\$ 3,434,589</u>	<u>\$ 3,451,794</u>	<u>\$ 3,282,488</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%	0.00%
Covered-Employee Payroll	\$ 13,156,588	\$ 13,156,588	\$ 13,435,863	\$ 13,435,863
Village's Net Pension Liability as a Percentage of Covered-Employee Payroll	25.38%	26.11%	25.69%	24.43%

Notes to Schedule:

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

See notes to required supplementary information

	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$	76,538	\$ 53,741	\$ 66,294
71,532	117,515	108,034	
(219,976)	68,358	(28,128)	
(206,538)	(240,250)	(290,401)	
(157,355)	-	704,076	
-	-	-	
(435,799)	(636)	559,875	
<u>3,282,488</u>	<u>2,846,689</u>	<u>2,846,053</u>	
<u>\$ 2,846,689</u>	<u>\$ 2,846,053</u>	<u>\$ 3,405,928</u>	
	0.00%	0.00%	0.00%
\$ 14,418,438	\$ 14,418,463	\$ 15,449,700	
	19.74%	19.74%	22.05%

See notes to required supplementary information
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Village of Lake Zurich

Notes to Required Supplementary Information
Year Ended December 31, 2024

Budgetary Information

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted (at the fund level) for the General, Special Revenue (except the Foreign Fire Insurance Tax and TIF #4 Industrial District), Debt Service, Capital Projects, Enterprise, Internal Service and Pension Trust Funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the department level, or, where no departmental segregation of a fund exists, the fund level. All annual appropriations lapse at fiscal year end.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to restrict that portion of the applicable appropriation - is utilized in the governmental funds. Material encumbrances outstanding at year end, if any, are reported as restrictions of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

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

The proposed budget is presented to the governing body for review. The governing body holds public hearings and can add to, subtract from or change appropriations; but cannot change the form of the budget.

Management cannot amend the budget for individual funds without seeking the approval of the governing body.

Expenditures cannot legally exceed budgeted appropriations at the fund or department (General Fund) level and the Board of Trustees must approve any over expenditures of appropriation or transfers of appropriated amounts. During the year, two supplementary appropriations were necessary.

Village of Lake Zurich

General Fund

Detailed Schedule of Revenues - Budget and Actual
December 31, 2024

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property:			
Police protection	\$ 2,061,290	\$ 2,061,290	\$ 1,990,758
Fire protection	2,061,290	2,061,290	1,986,962
Ambulance	995	995	976
Pension	51,000	51,000	50,050
Police pension	2,305,938	2,305,938	2,305,938
Fire pension	2,659,901	2,659,901	2,659,901
SRA	375,000	375,000	368,008
Road and bridge	13,000	13,000	31,835
PTAB recapture	-	-	24,091
Utility:			
Electric tax	930,418	930,418	928,250
Gas tax	486,113	486,113	360,444
Telecommunication taxes	238,907	238,907	310,839
Television franchise tax	237,715	237,715	249,283
Peg Cable	-	-	17,571
Total taxes	<u>11,421,567</u>	<u>11,421,567</u>	<u>11,284,906</u>
Licenses and Permits			
Licenses:			
Licor	160,000	160,000	176,650
Contractor registration	86,200	86,200	87,550
Other business	97,000	97,000	112,823
Permits:			
Administrative plan review	118,600	118,600	82,048
Building	212,000	212,000	193,157
Electrical	42,400	42,400	30,813
Plumbing	31,800	31,800	33,386
Occupancy certificates	35,000	35,000	25,780
Sidewalk	30,000	30,000	19,930
Truck permits	14,000	14,000	14,900
Other	68,820	68,820	59,285
Total licenses and permits	<u>895,820</u>	<u>895,820</u>	<u>836,322</u>
Intergovernmental			
State income tax	3,318,041	3,318,041	3,355,481
Municipal sales	8,085,057	8,365,057	8,747,200
Personal property replacement tax	120,414	120,414	109,621
Street maintenance reimbursement	18,048	18,048	19,618
Local use tax	841,733	841,733	700,370
Auto rental tax	5,000	5,000	12,270
Pull tax	323,970	323,970	317,434
Fire/rescue service contract	6,511,375	6,511,375	6,440,443
Vehicle maintenance charge	35,000	35,000	52,308
Cannabis tax	32,401	32,401	49,739
Licenses:			
Grants	50,000	219,766	335,524
Governmental agency	<u>145,000</u>	<u>145,000</u>	<u>304,518</u>
Total intergovernmental	<u>19,486,039</u>	<u>19,935,805</u>	<u>20,444,526</u>

Village of Lake Zurich

General Fund

Detailed Schedule of Revenues - Budget and Actual
December 31, 2024

	Original Budget	Final Budget	Actual
Charges for Services			
Police fees:			
Police alarm fees	\$ 3,000	\$ 3,000	\$ 1,850
Public safety special detail	210,000	276,000	276,000
Police administration tow fees	40,000	40,000	55,600
Police lock out fees	5,000	5,000	6,650
Police contracted services	3,000	3,000	4,350
Fire/rescue fees:			
Special detail	5,000	5,000	14,330
Ambulance fees	1,300,000	1,509,968	1,509,968
Spillage fees	-	-	4,343
Inspection fees	40,000	40,000	44,617
Public education	5,000	5,000	3,089
Site plan review	140,700	140,700	104,919
Elevator inspections	700	700	1,215
Printing and reproduction fees	4,000	4,000	3,326
Engineering review	110,000	110,000	194,373
Reimbursements	2,000	2,000	2,161
Park fees	106,030	106,030	103,037
Park program fees	823,889	823,889	902,172
Beach Fees	30,000	30,000	26,350
Other	500	500	1,800
Total charges for services	<u>2,828,819</u>	<u>3,104,787</u>	<u>3,260,150</u>
Fines, forfeitures and penalties			
Circuit court fines	200,500	200,500	212,920
Other fines	210,000	210,000	203,648
Total fines, forfeitures and penalties	<u>410,500</u>	<u>410,500</u>	<u>416,568</u>
Investment Income			
	<u>400,000</u>	<u>500,000</u>	<u>630,159</u>
Miscellaneous			
Miscellaneous	135,890	211,067	289,893
Donations	2,000	2,000	6,907
Rent	29,904	29,904	43,841
Total miscellaneous	<u>167,794</u>	<u>242,971</u>	<u>340,641</u>
Total revenues	<u><u>\$ 35,610,539</u></u>	<u><u>\$ 36,511,450</u></u>	<u><u>\$ 37,213,272</u></u>

Village of Lake Zurich

General Fund

Schedule of Expenditures - Budget and Actual

December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
Expenditures			
General Government			
General administration	\$ 69,575	\$ 69,590	\$ 66,918
Village administration	1,037,571	968,635	966,464
Finance department	585,039	587,879	574,120
Technology department	580,417	593,572	585,638
Total general government	<u>2,272,602</u>	<u>2,219,676</u>	<u>2,193,140</u>
Public Safety			
Police	9,569,189	9,738,955	9,697,339
Fire	13,467,992	12,954,023	12,873,170
Community development	1,262,294	1,164,574	1,227,026
Total public safety	<u>24,299,475</u>	<u>23,857,552</u>	<u>23,797,535</u>
Highways and Streets			
Public works	<u>4,240,368</u>	<u>4,392,604</u>	<u>4,354,030</u>
Culture and Recreation			
Parks and recreation department	<u>1,421,099</u>	<u>1,353,701</u>	<u>1,336,737</u>
Economic Development			
Total expenditures	<u>\$ 32,785,499</u>	<u>\$ 32,314,854</u>	<u>\$ 32,150,662</u>

Village of Lake Zurich

Combining Balance Sheet -
Nonmajor Governmental Funds
December 31, 2024

	Foreign Fire Tax	Hotel Tax	Motor Fuel Tax	Special Events	Dispatch Services
Assets					
Cash and investments	\$ 284,395	\$ 435,153	\$ 3,515,164	\$ 272,038	\$ 385,625
Receivables (net):					
Property taxes receivable	-	-	-	-	-
Accounts receivable	-	8,879	74,197	-	55,163
Prepaid items	-	-	-	10,475	-
Total assets	\$ 284,395	\$ 444,032	\$ 3,589,361	\$ 282,513	\$ 440,788
Liabilities and Fund Balances					
Liabilities					
Accounts payable	\$ -	\$ -	\$ 39,811	\$ 2,431	\$ 1,281
Accrued wages	-	152	-	9,439	66,191
Unearned revenues	-	-	-	-	120,113
Total liabilities	-	152	39,811	11,870	187,585
Deferred Inflows of Resources					
Property taxes levied for future periods	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
Fund Balances					
Nonspendable	-	-	-	10,475	-
Restricted	284,395	443,880	3,549,550	-	-
Assigned	-	-	-	260,168	253,203
Total fund balances	284,395	443,880	3,549,550	270,643	253,203
Total liabilities and fund balances	\$ 284,395	\$ 444,032	\$ 3,589,361	\$ 282,513	\$ 440,788

TIF #3	TIF #4 Industrial District	Total Nonmajor Governmental Funds
\$ 349,828	\$ 320,992	\$ 5,563,195
125,468	314,000	439,468
-	-	138,239
-	-	10,475
<u>\$ 475,296</u>	<u>\$ 634,992</u>	<u>\$ 6,151,377</u>
\$ -	\$ -	\$ 43,523
-	-	75,782
<u>-</u>	<u>-</u>	<u>120,113</u>
<u>-</u>	<u>-</u>	<u>239,418</u>
<u>125,468</u>	<u>314,000</u>	<u>439,468</u>
<u>125,468</u>	<u>314,000</u>	<u>439,468</u>
<u>-</u>	<u>-</u>	<u>10,475</u>
<u>349,828</u>	<u>320,992</u>	<u>4,948,645</u>
<u>-</u>	<u>-</u>	<u>513,371</u>
<u>349,828</u>	<u>320,992</u>	<u>5,472,491</u>
<u>\$ 475,296</u>	<u>\$ 634,992</u>	<u>\$ 6,151,377</u>

Village of Lake ZurichCombining Statement of Revenues, Expenditures and Changes
in Fund Balances -Nonmajor Governmental Funds
Year Ended December 31, 2024

	Foreign Fire Tax	Hotel Tax	Motor Fuel Tax	Special Events	Dispatch Services
Revenues					
Taxes	\$ 174,720	\$ 126,633	\$ -	\$ -	\$ -
Intergovernmental	-	-	878,291	-	-
Charges for services	-	-	-	-	1,032,600
Special events	-	-	-	121,036	-
Investment income	-	11,027	170,165	4,666	14,080
Total revenues	174,720	137,660	1,048,456	125,702	1,046,680
Expenditures					
Current:					
General government	-	17,738	-	-	-
Public safety	43,394	-	-	-	1,598,554
Highways and streets	-	-	454,778	-	-
Culture and recreation	-	-	-	480,431	-
Economic development	-	-	-	-	-
Total expenditures	43,394	17,738	454,778	480,431	1,598,554
Excess (deficiency) of revenues over expenditures	131,326	119,922	593,678	(354,729)	(551,874)
Other Financing Sources (Uses)					
Transfers in	-	-	-	343,240	675,000
Transfers out	-	(90,000)	-	-	-
Total other financing sources (uses)	-	(90,000)	-	343,240	675,000
Net change in fund balances	131,326	29,922	593,678	(11,489)	123,126
Fund Balances, Beginning	153,069	413,958	2,955,872	282,132	130,077
Fund Balances, Ending	\$ 284,395	\$ 443,880	\$ 3,549,550	\$ 270,643	\$ 253,203

TIF #3	TIF #4 Industrial District	Total Nonmajor Governmental Funds
\$ 125,720	\$ 314,866	\$ 741,939
-	-	878,291
-	-	1,032,600
-	-	121,036
<u>10,479</u>	<u>6,893</u>	<u>217,310</u>
<u>136,199</u>	<u>321,759</u>	<u>2,991,176</u>
 -	 -	 17,738
 -	 -	 1,641,948
 -	 -	 454,778
 -	 -	 480,431
<u>1,250</u>	<u>767</u>	<u>2,017</u>
<u>1,250</u>	<u>767</u>	<u>2,596,912</u>
 <u>134,949</u>	 <u>320,992</u>	 <u>394,264</u>
 -	 -	 1,018,240
<u>134,949</u>	<u>320,992</u>	<u>1,322,504</u>
<u>214,879</u>	<u>-</u>	<u>4,149,987</u>
<u>\$ 349,828</u>	<u>\$ 320,992</u>	<u>\$ 5,472,491</u>

Village of Lake Zurich

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - Hotel Tax
Year Ended December 31, 2024

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Hotel/Motel tax	\$ 125,169	\$ 125,169	\$ 126,633
Investment income	<u>5,000</u>	<u>5,000</u>	<u>11,027</u>
Total revenues	<u>130,169</u>	<u>130,169</u>	<u>137,660</u>
Expenditures			
Current:			
General government	<u>20,578</u>	<u>20,578</u>	<u>17,738</u>
Total expenditures	<u>20,578</u>	<u>20,578</u>	<u>17,738</u>
Excess (deficiency) of revenues over (under) expenditures	<u>109,591</u>	<u>109,591</u>	<u>119,922</u>
Other Financing Sources (Uses)			
Transfers out	<u>(90,000)</u>	<u>(90,000)</u>	<u>(90,000)</u>
Total other financing sources (uses)	<u>(90,000)</u>	<u>(90,000)</u>	<u>(90,000)</u>
Net change in fund balance	<u>\$ 19,591</u>	<u>\$ 19,591</u>	<u>29,922</u>
Fund Balance, Beginning			<u>413,958</u>
Fund Balance, Ending			<u>\$ 443,880</u>

Village of Lake Zurich

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - Motor Fuel Tax
Year Ended December 31, 2024

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Reimbursements	\$ 868,211	\$ 868,211	\$ 878,291
Investment income	<u>200,000</u>	<u>200,000</u>	<u>170,165</u>
Total revenues	<u>1,068,211</u>	<u>1,068,211</u>	<u>1,048,456</u>
Expenditures			
Current:			
Highways and streets	<u>607,483</u>	<u>607,483</u>	<u>454,778</u>
Total expenditures	<u>607,483</u>	<u>607,483</u>	<u>454,778</u>
Net change in fund balance	<u>\$ 460,728</u>	<u>\$ 460,728</u>	593,678
Fund Balance, Beginning			<u>2,955,872</u>
Fund Balance, Ending			<u>\$ 3,549,550</u>

Village of Lake Zurich

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - Special Events
Year Ended December 31, 2024

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Special events	\$ 96,625	\$ 109,125	\$ 121,036
Investment income	<u>875</u>	<u>4,330</u>	<u>4,666</u>
Total revenues	<u>97,500</u>	<u>113,455</u>	<u>125,702</u>
Expenditures			
Current:			
Culture and recreation	<u>440,596</u>	<u>480,013</u>	<u>480,431</u>
Total expenditures	<u>440,596</u>	<u>480,013</u>	<u>480,431</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(343,096)</u>	<u>(366,558)</u>	<u>(354,729)</u>
Other Financing Sources (Uses)			
Transfers in	<u>343,240</u>	<u>343,240</u>	<u>343,240</u>
Total other financing sources (uses)	<u>343,240</u>	<u>343,240</u>	<u>343,240</u>
Net change in fund balance	<u>\$ 144</u>	<u>\$ (23,318)</u>	<u>(11,489)</u>
Fund Balance, Beginning			<u>282,132</u>
Fund Balance, Ending			<u>\$ 270,643</u>

Village of Lake Zurich

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - Dispatch Services
Year Ended December 31, 2024

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Charges for services	\$ 1,018,400	\$ 1,018,400	\$ 1,032,600
Investment income	<u>3,000</u>	<u>3,000</u>	<u>14,080</u>
Total revenues	<u>1,021,400</u>	<u>1,021,400</u>	<u>1,046,680</u>
Expenditures			
Current:			
Public safety	<u>1,689,437</u>	<u>1,689,437</u>	<u>1,598,554</u>
Total expenditures	<u>1,689,437</u>	<u>1,689,437</u>	<u>1,598,554</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(668,037)</u>	<u>(668,037)</u>	<u>(551,874)</u>
Other Financing Sources (Uses)			
Transfers in	<u>675,000</u>	<u>675,000</u>	<u>675,000</u>
Total other financing sources (uses)	<u>675,000</u>	<u>675,000</u>	<u>675,000</u>
Net change in fund balance	<u>\$ 6,963</u>	<u>\$ 6,963</u>	123,126
Fund Balance, Beginning			<u>130,077</u>
Fund Balance, Ending			<u>\$ 253,203</u>

Village of Lake Zurich

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - TIF #3
Year Ended December 31, 2024

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Property tax	\$ 98,980	\$ 98,980	\$ 125,720
Investment income	<u>-</u>	<u>-</u>	<u>10,479</u>
Total revenues	<u>98,980</u>	<u>98,980</u>	<u>136,199</u>
Expenditures			
Current:			
Economic development	<u>1,500</u>	<u>1,500</u>	<u>1,250</u>
Total expenditures	<u>1,500</u>	<u>1,500</u>	<u>1,250</u>
Net change in fund balance	<u>\$ 97,480</u>	<u>\$ 97,480</u>	<u>134,949</u>
Fund Balance, Beginning			<u>214,879</u>
Fund Balance, Ending			<u>\$ 349,828</u>

Village of Lake Zurich

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - Debt Service
Year Ended December 31, 2024

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Property tax	\$ 1,331,000	\$ 1,331,000	\$ 1,306,205
Investment income	<u>25,000</u>	<u>25,000</u>	<u>56,959</u>
Total revenues	<u><u>1,356,000</u></u>	<u><u>1,356,000</u></u>	<u><u>1,363,164</u></u>
Expenditures			
Current:			
Debt service:			
Principal	1,299,000	1,299,000	-
Interest and fiscal charges	<u>31,654</u>	<u>31,654</u>	<u>31,654</u>
Total expenditures	<u><u>1,330,654</u></u>	<u><u>1,330,654</u></u>	<u><u>31,654</u></u>
Excess (deficiency) of revenues over (under) expenditures	<u><u>25,346</u></u>	<u><u>25,346</u></u>	<u><u>1,331,510</u></u>
Other Financing Sources (Uses)			
Transfers out	<u>-</u>	<u>-</u>	<u>(1,299,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1,299,000)</u>
Net change in fund balance	<u><u>\$ 25,346</u></u>	<u><u>\$ 25,346</u></u>	<u><u>32,510</u></u>
Fund Balance, Beginning			<u><u>1,004,264</u></u>
Fund Balance, Ending			<u><u>\$ 1,036,774</u></u>

Village of Lake Zurich

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - TIF Debt Service
Year Ended December 31, 2024

	Budgeted Amounts		
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
Revenues			
Investment income	\$ 10,000	\$ 10,000	\$ 27,108
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>27,108</u>
Expenditures			
Debt service:			
Principal	1,500,000	1,500,000	1,500,000
Interest and fiscal charges	<u>569,688</u>	<u>569,688</u>	<u>568,429</u>
Total expenditures	<u>2,069,688</u>	<u>2,069,688</u>	<u>2,068,429</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,059,688)</u>	<u>(2,059,688)</u>	<u>(2,041,321)</u>
Other Financing Sources (Uses)			
Proceeds from bond issuance	1,299,000	1,299,000	-
Transfers in	<u>855,000</u>	<u>855,000</u>	<u>2,154,000</u>
Total other financing sources (uses)	<u>2,154,000</u>	<u>2,154,000</u>	<u>2,154,000</u>
Net change in fund balance	<u>\$ 94,312</u>	<u>\$ 94,312</u>	112,679
Fund Balance (Deficit), Beginning			<u>(871,652)</u>
Fund Balance (Deficit), Ending			<u>\$ (758,973)</u>

Village of Lake Zurich

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - Capital Improvements
Year Ended December 31, 2024

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Grants	\$ -	\$ -	\$ 300,000
Park fees	-	-	104,388
Investment income	200,000	200,000	466,992
Miscellaneous revenues	-	-	700
Total revenues	<u>200,000</u>	<u>200,000</u>	<u>872,080</u>
Expenditures			
Capital outlay:			
Infrastructure improvements	1,200,000	1,200,000	429,800
Capital project improvements	<u>6,643,000</u>	<u>6,643,000</u>	<u>2,930,344</u>
Total expenditures	<u>7,843,000</u>	<u>7,843,000</u>	<u>3,360,144</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,643,000)</u>	<u>(7,643,000)</u>	<u>(2,488,064)</u>
Other Financing Sources (Uses)			
Transfers in	<u>1,851,500</u>	<u>3,056,000</u>	<u>3,056,000</u>
Total other financing sources (uses)	<u>1,851,500</u>	<u>3,056,000</u>	<u>3,056,000</u>
Net change in fund balance	<u>\$ (5,791,500)</u>	<u>\$ (4,587,000)</u>	<u>567,936</u>
Fund Balance, Beginning			<u>14,262,042</u>
Fund Balance, Ending			<u>\$ 14,829,978</u>

Village of Lake Zurich

Schedule of Revenues, Expenditures and Changes
 in Fund Balance - Budget and Actual - Non-Home Rule Sales Tax Capital Projects
 Year Ended December 31, 2024

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Sales tax	\$ 2,752,286	\$ 2,752,286	\$ 2,833,233
Investment income	<u>200,000</u>	<u>200,000</u>	<u>365,586</u>
Total revenues	<u>2,952,286</u>	<u>2,952,286</u>	<u>3,198,819</u>
Expenditures			
Capital outlay:			
Infrastructure improvements	<u>3,083,250</u>	<u>3,083,250</u>	<u>2,534,472</u>
Total expenditures	<u>3,083,250</u>	<u>3,083,250</u>	<u>2,534,472</u>
Net change in fund balance	<u>\$ (130,964)</u>	<u>\$ (130,964)</u>	664,347
Fund Balance, Beginning			<u>6,792,274</u>
Fund Balance, Ending			<u>\$ 7,456,621</u>

Village of Lake Zurich

Schedule of Revenues, Expenses and Changes in Net Position - Budget to Actual

Waterworks and Sewerage Fund

December 31, 2024

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for services	\$ 9,245,174	\$ 9,245,174	\$ 9,506,010
Total operating revenues	<u>9,245,174</u>	<u>9,245,174</u>	<u>9,506,010</u>
Operating Expenses			
Administration	1,011,667	1,011,667	1,308,281
Operations	12,414,002	12,414,002	3,375,408
Depreciation	<u>2,225,000</u>	<u>2,225,000</u>	<u>2,129,615</u>
Total operating expenses	<u>15,650,669</u>	<u>15,650,669</u>	<u>6,813,304</u>
Operating income (loss)	<u>(6,405,495)</u>	<u>(6,405,495)</u>	<u>2,692,706</u>
Nonoperating Revenues (Expenses)			
Connection fees	555,100	555,100	765,815
Investment income	300,000	300,000	627,335
Gain on sale of capital assets	-	-	10,050
Interest and fiscal charges	<u>(88,261)</u>	<u>(88,261)</u>	<u>(96,884)</u>
Total nonoperating revenues (expenses)	<u>766,839</u>	<u>766,839</u>	<u>1,306,316</u>
Change in net position	<u>\$ (5,638,656)</u>	<u>\$ (5,638,656)</u>	<u>3,999,022</u>
Net Position, Beginning			<u>57,426,847</u>
Net Position, Ending			<u>\$ 61,425,869</u>

Village of Lake Zurich

Schedule of Operating Revenues - Budget to Actual

Waterworks and Sewerage Fund

December 31, 2024

	Original Budget	Final Budget	Actual
Charges for Services			
Water charges	\$ 3,980,284	\$ 9,060,674	\$ 9,191,726
Debt service charges	1,456,047	-	-
Capital charge	3,624,343	-	-
Meter sales	15,000	15,000	47,820
Late fees	88,500	88,500	123,066
Wastewater service agreements	81,000	81,000	142,320
Inspection fees	-	-	1,500
Other	-	-	(422)
 Total operating revenues	 \$ 9,245,174	 \$ 9,245,174	 \$ 9,506,010

Village of Lake Zurich**Schedule of Operating Expenses - Budget to Actual****Waterworks and Sewerage Fund**

December 31, 2024

	Original Budget	Final Budget	Actual
Administration			
Personnel services	\$ 443,116	\$ 443,116	\$ 737,364
Contractual services	493,735	493,735	489,510
Commodities	74,816	74,816	81,407
Total administration	<u>\$ 1,011,667</u>	<u>\$ 1,011,667</u>	<u>\$ 1,308,281</u>
Operations			
Water service:			
Personnel services	\$ 731,559	\$ 731,559	\$ 681,830
Contractual services	5,564,300	5,564,300	835,710
Commodities	654,050	654,050	741,562
Total water service	<u>6,949,909</u>	<u>6,949,909</u>	<u>2,259,102</u>
Sewer service:			
Personnel services	683,751	683,751	612,078
Contractual services	372,042	372,042	257,698
Commodities	90,300	90,300	101,221
Total sewer service	<u>1,146,093</u>	<u>1,146,093</u>	<u>970,997</u>
Capital outlay	<u>4,318,000</u>	<u>4,318,000</u>	<u>3,021,106</u>
Less nonoperating items:			
Capital assets capitalized	-	-	(2,875,797)
Total operations	<u>\$ 12,414,002</u>	<u>\$ 12,414,002</u>	<u>\$ 3,375,408</u>
Depreciation	<u>\$ 2,225,000</u>	<u>\$ 2,225,000</u>	<u>\$ 2,129,615</u>

Village of Lake Zurich

Combining Statement of Net Position -
 Internal Service Funds
 December 31, 2024

	<u>Medical Self- Insurance</u>	<u>Risk Management</u>	<u>Equipment Replacement</u>	<u>Total</u>
Assets				
Current assets:				
Cash and investments	\$ 2,279,332	\$ 1,139,469	\$ 5,754,352	\$ 9,173,153
Receivables:				
Accounts receivable	13,335	-	-	13,335
Prepaid items	<u>400,000</u>	<u>1,953,149</u>	<u>-</u>	<u>2,353,149</u>
Total current assets	<u>2,692,667</u>	<u>3,092,618</u>	<u>5,754,352</u>	<u>11,539,637</u>
Noncurrent assets:				
Capital assets:				
Property and equipment	-	-	7,541,357	7,541,357
Less Accumulated depreciation	<u>-</u>	<u>-</u>	<u>(3,050,877)</u>	<u>(3,050,877)</u>
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>4,490,480</u>	<u>4,490,480</u>
Total assets	<u>2,692,667</u>	<u>3,092,618</u>	<u>10,244,832</u>	<u>16,030,117</u>
Liabilities				
Current liabilities:				
Accounts payable	11,924	2,732	87	14,743
Accrued wages	<u>-</u>	<u>10,989</u>	<u>-</u>	<u>10,989</u>
Total current liabilities	<u>11,924</u>	<u>13,721</u>	<u>87</u>	<u>25,732</u>
Total liabilities	<u>11,924</u>	<u>13,721</u>	<u>87</u>	<u>25,732</u>
Net Position				
Net investment in capital assets	-	-	4,490,480	4,490,480
Unrestricted net position	<u>2,680,743</u>	<u>3,078,897</u>	<u>5,754,265</u>	<u>11,513,905</u>
Total net position	<u>\$ 2,680,743</u>	<u>\$ 3,078,897</u>	<u>\$ 10,244,745</u>	<u>\$ 16,004,385</u>

Village of Lake Zurich

Combining Statement of Revenues, Expenses and

Changes in Fund Net Position -

Internal Service Funds

Year Ended December 31, 2024

	Medical Self- Insurance	Risk Management	Equipment Replacement	Total
Operating Revenues				
Employer contributions	\$ 3,016,785	\$ 1,437,535	\$ 760,600	\$ 5,214,920
Employee contributions	166,224	-	-	166,224
Pensioner contributions	<u>346,038</u>	<u>-</u>	<u>-</u>	<u>346,038</u>
Total operating revenues	<u>3,529,047</u>	<u>1,437,535</u>	<u>760,600</u>	<u>5,727,182</u>
Operating Expenses				
Personnel services	-	246,641	-	246,641
Contractual services	3,149,094	778,000	-	3,927,094
Less reimbursements	-	(195,354)	-	(195,354)
Commodities	-	-	125,468	125,468
Depreciation	<u>-</u>	<u>-</u>	<u>481,466</u>	<u>481,466</u>
Total operating expenses	<u>3,149,094</u>	<u>829,287</u>	<u>606,934</u>	<u>4,585,315</u>
Operating income (loss)	<u>379,953</u>	<u>608,248</u>	<u>153,666</u>	<u>1,141,867</u>
Nonoperating Revenues (Expenses)				
Investment income	<u>91,688</u>	<u>21,863</u>	<u>278,830</u>	<u>392,381</u>
Total nonoperating revenues (expenses)	<u>91,688</u>	<u>21,863</u>	<u>278,830</u>	<u>392,381</u>
Income (loss) before transfers	<u>471,641</u>	<u>630,111</u>	<u>432,496</u>	<u>1,534,248</u>
Transfers				
Transfers in	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>250,000</u>
Total transfers	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>250,000</u>
Change in net position	471,641	630,111	682,496	1,784,248
Net Position, Beginning	<u>2,209,102</u>	<u>2,448,786</u>	<u>9,562,249</u>	<u>14,220,137</u>
Net Position, Ending	<u>\$ 2,680,743</u>	<u>\$ 3,078,897</u>	<u>\$ 10,244,745</u>	<u>\$ 16,004,385</u>

Village of Lake Zurich

Combining Statement of Cash Flows -
 Internal Service Funds
 Year Ended December 31, 2024

	<u>Medical Self- Insurance</u>	<u>Risk Management</u>	<u>Equipment Replacement</u>	<u>Total</u>
Cash Flows From Operating Activities				
Received from customers	\$ 3,521,134	\$ 1,437,535	\$ 760,600	\$ 5,719,269
Paid to suppliers for goods and services	1,023	(997,685)	(173,460)	(1,170,122)
Paid to employees for services	(3,149,194)	(248,691)	-	(3,397,885)
Net cash flows from operating activities	<u>372,963</u>	<u>191,159</u>	<u>587,140</u>	<u>1,151,262</u>
Cash Flows From Investing Activities				
Investment income	<u>91,688</u>	<u>21,863</u>	<u>278,830</u>	<u>392,381</u>
Net cash flows from investing activities	<u>91,688</u>	<u>21,863</u>	<u>278,830</u>	<u>392,381</u>
Cash Flows From Noncapital Financing Activities				
Receipt (payment) of transfer	-	-	<u>250,000</u>	<u>250,000</u>
Net cash flows from noncapital financing activities	-	-	<u>250,000</u>	<u>250,000</u>
Cash Flows From Capital and Related Financing Activities				
Acquisition and construction of capital assets	-	-	(517,211)	(517,211)
Net cash flows from capital and related financing activities	-	-	(517,211)	(517,211)
Net change in cash and cash equivalents	464,651	213,022	598,759	1,276,432
Cash and Cash Equivalents, Beginning	<u>1,814,681</u>	<u>926,447</u>	<u>5,155,593</u>	<u>7,896,721</u>
Cash and Cash Equivalents, Ending	<u>\$ 2,279,332</u>	<u>\$ 1,139,469</u>	<u>\$ 5,754,352</u>	<u>\$ 9,173,153</u>
Reconciliation of Operating Income to Net Cash Flows From Operating Activities				
Operating income	\$ 379,953	\$ 608,248	\$ 153,666	\$ 1,141,867
Adjustments to reconcile operating income to net cash flows from operating activities:				
Depreciation	-	-	481,466	481,466
Changes in assets and liabilities:				
Accounts receivable	(7,913)	-	-	(7,913)
Prepaid items	-	(407,213)	-	(407,213)
Accounts payable	923	(7,826)	(47,992)	(54,895)
Compensated absences	-	(2,050)	-	(2,050)
Net cash flows from operating activities	<u>\$ 372,963</u>	<u>\$ 191,159</u>	<u>\$ 587,140</u>	<u>\$ 1,151,262</u>
Noncash Capital and Related Financing Activities				
None				

Village of Lake Zurich

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

Medical Self-Insurance

Year Ended December 31, 2024

	Budgeted Amounts		
	Original	Final	Actual
Operating Revenues			
Employer contributions	\$ 3,016,785	\$ 3,016,785	\$ 3,016,785
Employee contributions	293,800	293,800	166,224
Pensioner contributions	<u>412,489</u>	<u>412,489</u>	<u>346,038</u>
Total operating revenues	<u>3,723,074</u>	<u>3,723,074</u>	<u>3,529,047</u>
Operating Expenses			
Insurance and claims	13,000	13,000	-
Personnel services	<u>3,710,066</u>	<u>3,710,066</u>	<u>3,149,094</u>
Contractual services			
Total insurance and claims	<u>3,723,066</u>	<u>3,723,066</u>	<u>3,149,094</u>
Total operating expenses	<u>3,723,066</u>	<u>3,723,066</u>	<u>3,149,094</u>
Operating income	<u>8</u>	<u>8</u>	<u>379,953</u>
Nonoperating Revenues			
Investment income	<u>30,000</u>	<u>30,000</u>	<u>91,688</u>
Total nonoperating revenues	<u>30,000</u>	<u>30,000</u>	<u>91,688</u>
Change in net position	<u>\$ 30,008</u>	<u>\$ 30,008</u>	<u>471,641</u>
Net Position, Beginning			<u>2,209,102</u>
Net Position, Ending			<u>\$ 2,680,743</u>

Village of Lake Zurich

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

Risk Management

Year Ended December 31, 2024

	Budgeted Amounts		
	Original	Final	Actual
Operating Revenues			
Contributions:			
Employer contributions	\$ 1,437,535	\$ 1,437,535	\$ 1,437,535
Total operating revenues	<u>1,437,535</u>	<u>1,437,535</u>	<u>1,437,535</u>
Operating Expenses			
Insurance and claims:			
Personnel services	227,538	227,538	246,641
Contractual services	1,210,000	1,210,000	778,000
Less reimbursements	(110,000)	(110,000)	(195,354)
Total insurance and claims	<u>1,327,538</u>	<u>1,327,538</u>	<u>829,287</u>
Total operating expenses	<u>1,327,538</u>	<u>1,327,538</u>	<u>829,287</u>
Operating income	<u>109,997</u>	<u>109,997</u>	<u>608,248</u>
Nonoperating Revenues			
Investment income	<u>2,000</u>	<u>2,000</u>	<u>21,863</u>
Total nonoperating revenues	<u>2,000</u>	<u>2,000</u>	<u>21,863</u>
Net income before transfers	<u>111,997</u>	<u>111,997</u>	<u>630,111</u>
Transfers			
Transfers out	<u>(200,000)</u>	<u>(200,000)</u>	<u>-</u>
Net transfers	<u>(200,000)</u>	<u>(200,000)</u>	<u>-</u>
Change in net position	<u>\$ (88,003)</u>	<u>\$ (88,003)</u>	<u>630,111</u>
Net Position, Beginning			
Net Position, Ending			<u>\$ 3,078,897</u>

Village of Lake Zurich

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual -
 Equipment Replacement
 Year Ended December 31, 2024

	Budgeted Amount		
	Original	Final	Actual
Operating Revenues			
Contributions:			
Employer contributions	\$ 496,600	\$ 760,600	\$ 760,600
Total operating revenue	496,600	760,600	760,600
Operating Expenses			
Operations:			
Vehicles	705,000	705,000	303,714
Equipment	263,100	263,100	338,965
Depreciation	541,946	541,946	481,466
Total operations	1,510,046	1,510,046	1,124,145
Total operating expenses	1,510,046	1,510,046	1,124,145
Operating income (loss)	(1,013,446)	(749,446)	(363,545)
Nonoperating Revenues			
Investment income	175,000	175,000	278,830
Total nonoperating revenues	175,000	175,000	278,830
Net loss before transfers	(838,446)	(574,446)	(84,715)
Transfers			
Transfers in	50,000	250,000	250,000
Net transfers	50,000	250,000	250,000
Change in net position, budgetary basis	\$ (788,446)	\$ (324,446)	165,285
Adjustments to GAAP Basis			
Capital assets capitalized			517,211
Change in net position, GAAP basis			682,496
Net Position, Beginning			9,562,249
Net Position, Ending			\$ 10,244,745

Village of Lake Zurich

Combining Statement of Fiduciary Net Position -
 Pension Trust Funds
 December 31, 2024

	Police Pension	Firefighters' Pension	Total
Assets			
Cash and investments	\$ 22,937	\$ 18,801	\$ 41,738
Investments:			
Money markets	316,877	301,584	618,461
Insurance contracts	-	347,261	347,261
Illinois Police Officers' Pension Investment Fund	35,262,706	-	35,262,706
Illinois Firefighters' Pension Investment Fund	-	57,966,120	57,966,120
Prepaid items	2,109	6,969	9,078
	<hr/>	<hr/>	<hr/>
Total assets	35,604,629	58,640,735	94,245,364
Liabilities			
Accounts payable	<hr/>	<hr/>	<hr/>
	4,140	4,521	8,661
	<hr/>	<hr/>	<hr/>
Total liabilities	4,140	4,521	8,661
Net Position			
Restricted for retirement benefits	<hr/>	<hr/>	<hr/>
	\$ 35,600,489	\$ 58,636,214	\$ 94,236,703

Village of Lake Zurich

Combining Statement of Changes in Fiduciary Net Position -

Pension Trust Funds

Year Ended December 31, 2024

	Police Pension	Firefighters' Pension	Total
Additions			
Contributions:			
Employer	\$ 2,279,595	\$ 2,630,676	\$ 4,910,271
Employee	<u>535,680</u>	<u>531,361</u>	<u>1,067,041</u>
Total contributions	<u>2,815,275</u>	<u>3,162,037</u>	<u>5,977,312</u>
Investment income:			
Net appreciation in fair value of investments	2,883,065	4,718,365	7,601,430
Interest on investments	<u>207,339</u>	<u>1,107,952</u>	<u>1,315,291</u>
Total investment income	<u>3,090,404</u>	<u>5,826,317</u>	<u>8,916,721</u>
Less investment expense	<u>(25,087)</u>	<u>(75,080)</u>	<u>(100,167)</u>
Net investment income	<u>3,065,317</u>	<u>5,751,237</u>	<u>8,816,554</u>
Total additions	<u>5,880,592</u>	<u>8,913,274</u>	<u>14,793,866</u>
Deductions			
Pension payments and refunds	2,922,573	3,337,388	6,259,961
Administration	<u>27,185</u>	<u>74,232</u>	<u>101,417</u>
Total deductions	<u>2,949,758</u>	<u>3,411,620</u>	<u>6,361,378</u>
Change in net position	2,930,834	5,501,654	8,432,488
Net Position, Beginning	<u>32,669,655</u>	<u>53,134,560</u>	<u>85,804,215</u>
Net Position, Ending	<u>\$ 35,600,489</u>	<u>\$ 58,636,214</u>	<u>\$ 94,236,703</u>

LONG-TERM DEBT REQUIREMENTS

Village of Lake Zurich**Long-Term Debt Requirements****General Obligation Refunding Bonds (Alternative Revenue Source) Series of 2015A**

December 31, 2024

Date of Issue	April 23, 2015
Date of Maturity	December 15, 2034
Authorized Issue	\$ 11,775,000
Interest Rates	3.25% to 3.75%
Principal Maturity Date	December 15

Future Principal and Interest Requirements

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Total	June 15	Amount	December 15	Amount
2024	\$ 810,000	\$ 413,685	\$ 1,223,685	2025	\$ 206,842	2025	\$ 206,843
2025	840,000	387,360	1,227,360	2026	193,680	2026	193,680
2026	875,000	360,060	1,235,060	2027	180,030	2027	180,030
2027	915,000	331,622	1,246,622	2028	165,811	2028	165,811
2028	955,000	301,428	1,256,428	2029	150,714	2029	150,714
2029	1,370,000	268,956	1,638,956	2030	134,478	2030	134,478
2030	1,415,000	221,008	1,636,008	2031	110,504	2031	110,504
2031	1,480,000	170,066	1,650,066	2032	85,033	2032	85,033
2032	1,530,000	116,048	1,646,048	2033	58,024	2033	58,024
2033	1,585,000	59,438	1,644,438	2034	29,719	2034	29,719
	<u>\$ 11,775,000</u>	<u>\$ 2,629,671</u>	<u>\$ 14,404,671</u>		<u>\$ 1,314,835</u>		<u>\$ 1,314,836</u>

Village of Lake Zurich

Long-Term Debt Requirements IEPA Loan of 2006 December 31, 2024

Date of Issue	October 15, 2005
Date of Maturity	December 16, 2026
Authorized Issue	\$ 2,000,000
Interest Rates	2.50%
Principal Maturity Date	June 16 and December 16
Payable at	Illinois Environmental Protection Agency

Future Principal and Interest Requirements

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Total	June 16	Amount	December 16	Amount
2024	\$ 124,995	\$ 5,220	\$ 130,215	2025	\$ 2,998	2025	\$ 2,222
2025	114,852	2,076	116,928	2026	1,436	2026	640
	<u>\$ 239,847</u>	<u>\$ 7,296</u>	<u>\$ 247,143</u>		<u>\$ 4,434</u>		<u>\$ 2,862</u>

Village of Lake Zurich

Long-Term Debt Requirements
 IEPA Loan of 2008
 December 31, 2024

Date of Issue	September 27, 2007
Date of Maturity	August 11, 2028
Authorized Issue	\$ 1,673,182
Interest Rates	1.25%
Principal Maturity Date	August 11 and February 11
Payable at	Illinois Environmental Protection Agency

Future Principal and Interest Requirements

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Total	February 11	Amount	August 11	Amount
2024	\$ 103,131	\$ 10,068	\$ 113,199	2025	\$ 5,354	2025	\$ 4,714
2025	105,725	7,474	113,199	2026	4,065	2026	3,409
2026	108,385	4,814	113,199	2027	2,744	2027	2,070
2027	111,112	2,088	113,200	2028	1,389	2028	699
	\$ 428,353	\$ 24,444	\$ 452,797		\$ 13,552		\$ 10,892

Village of Lake Zurich**Long-Term Debt Requirements**

General Obligation Refunding Bonds (Alternative Revenue Source) Series of 2016A
December 31, 2024

Date of Issue May 16, 2016
Date of Maturity February 1, 2029
Authorized Issue \$ 6,785,000
Interest Rates 1.10% to 3.05%
Principal Maturity Date February 1 and August 1

Future Principal and Interest Requirements

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Total	February 1	Amount	August 1	Amount
2024	\$ 715,000	\$ 97,717	\$ 812,717	2025	\$ 53,506	2025	\$ 44,211
2025	725,000	78,453	803,453	2026	44,211	2026	34,242
2026	750,000	57,797	807,797	2027	34,242	2027	23,555
2027	775,000	35,679	810,679	2028	23,555	2028	12,124
2028	795,000	12,124	807,124	2029	12,124	2029	-
	<u>\$ 3,760,000</u>	<u>\$ 281,770</u>	<u>\$ 4,041,770</u>		<u>\$ 167,638</u>		<u>\$ 114,132</u>

Village of Lake Zurich**Long-Term Debt Requirements**

General Obligation Waterworks and Sewerage Bonds (Alternative Revenue Source) Series of 2016B
December 31, 2024

Date of Issue	August 1, 2016
Date of Maturity	December 15, 2026
Authorized Issue	\$ 1,000,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.00%
Principal Maturity Date	December 15

Future Principal and Interest Requirements

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Total	June 15	Amount	December 15	Amount
2024	\$ 105,000	\$ 4,300	\$ 109,300	2025	\$ 2,150	2025	\$ 2,150
2025	110,000	2,200	112,200	2026	1,100	2026	1,100
	<u>\$ 215,000</u>	<u>\$ 6,500</u>	<u>\$ 221,500</u>		<u>\$ 3,250</u>		<u>\$ 3,250</u>

Village of Lake Zurich

Statistical Section

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

Contents	Page
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.	118-124
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	125-128
Debt Capacity These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	129-133
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the Village's financial activities take place.	134-136
Operating Information These schedules contain service and infrastructure data to help the reader understand how the Village's financial report relates to the services the Village provides and the activities it performs.	137-139

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

Village of Lake Zurich											
Net Position by Component Last Ten Fiscal Years											
Fiscal Year	April 30, 2016*	December 31, 2016**	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024	
Governmental Activities											
Net investment in capital assets	\$ 82,125,245	\$ 82,623,774	\$ 83,071,165	\$ 83,682,136	\$ 88,305,543	\$ 85,919,640	\$ 86,028,829	\$ 86,971,571	\$ 90,136,014	\$ 93,002,151	
Restricted	10,779,838	12,026,955	11,260,966	10,713,751	11,057,528	11,042,791	16,840,573	14,265,789	12,186,103	14,727,914	
Unrestricted	(58,319,684)	(56,718,186)	(54,079,782)	(54,801,370)	(56,147,503)	(47,851,756)	(41,835,263)	(32,964,710)	(26,251,806)	(25,294,350)	
Total governmental activities	<u>\$ 34,585,399</u>	<u>\$ 37,932,543</u>	<u>\$ 40,252,349</u>	<u>\$ 39,594,517</u>	<u>\$ 43,215,568</u>	<u>\$ 49,110,675</u>	<u>\$ 61,034,139</u>	<u>\$ 68,272,650</u>	<u>\$ 76,070,311</u>	<u>\$ 82,435,715</u>	
Business-Type Activities											
Net investment in capital assets	\$ 39,130,472	\$ 39,849,034	\$ 38,774,738	\$ 36,769,636	\$ 37,783,758	\$ 38,573,695	\$ 39,003,754	\$ 39,432,356	\$ 43,974,861	\$ 45,453,517	
Restricted	-	-	-	-	-	-	-	1,096,080	-	-	
Unrestricted	4,078,672	3,147,564	4,700,206	4,885,210	5,881,004	7,587,296	8,948,490	12,258,068	14,130,379	16,818,610	
Total business-type activities	<u>\$ 43,209,144</u>	<u>\$ 42,996,598</u>	<u>\$ 43,474,944</u>	<u>\$ 41,654,446</u>	<u>\$ 43,664,762</u>	<u>\$ 46,160,991</u>	<u>\$ 49,048,324</u>	<u>\$ 51,690,424</u>	<u>\$ 58,105,240</u>	<u>\$ 62,272,127</u>	
Primary Government											
Net investment in capital assets	\$ 121,255,717	\$ 122,472,808	\$ 121,845,903	\$ 120,451,772	\$ 126,089,301	\$ 124,493,335	\$ 125,032,583	\$ 126,403,927	\$ 134,110,875	\$ 138,455,668	
Restricted	10,779,838	12,026,955	11,260,966	10,713,751	11,057,528	11,042,791	17,936,653	14,265,789	12,186,103	14,727,914	
Unrestricted	(54,241,012)	(53,570,622)	(49,379,576)	(49,916,160)	(50,266,499)	(40,264,460)	(32,886,773)	(20,706,642)	(12,121,427)	(8,475,740)	
Total primary government	<u>\$ 77,794,543</u>	<u>\$ 80,929,141</u>	<u>\$ 83,727,293</u>	<u>\$ 81,249,363</u>	<u>\$ 86,880,330</u>	<u>\$ 95,271,666</u>	<u>\$ 110,082,463</u>	<u>\$ 119,963,074</u>	<u>\$ 134,175,551</u>	<u>\$ 144,707,842</u>	

* The Village implemented GASB Statement No.68 in 2016, causing a reduction in unrestricted net position.

** The Village changed its fiscal year end from April 30 to December 31 for the period December 31, 2016.

Data Source

Audited Financial Statements

Village of Lake Zurich Change in Net Position Last Ten Fiscal Years										
Fiscal Year	April 30, 2016	December 31, 2016*	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
Expenses										
Governmental activities:										
General government	\$ 1,522,322	\$ 772,641	\$ 1,769,844	\$ 2,188,126	\$ 2,003,371	\$ 1,761,391	\$ 1,724,549	\$ 2,086,891	\$ 2,122,434	\$ 2,788,205
Public safety	20,687,223	16,155,251	22,086,110	22,341,200	22,631,359	21,301,322	18,808,688	24,533,255	24,887,179	28,010,549
Highways and streets	4,855,446	3,518,270	4,522,520	5,281,131	5,281,079	5,241,285	5,464,562	6,907,881	6,682,108	7,887,919
Culture and recreation	1,147,881	920,054	1,526,825	1,803,515	1,878,294	997,789	1,236,703	1,683,731	1,744,888	2,075,144
Economic development	1,515,262	1,231,598	2,186,755	1,071,579	1,408,997	1,502,578	618,979	720,007	620,537	1,016,524
Interest on long-term debt	1,475,911	1,088,971	967,636	1,045,097	1,000,955	946,072	885,519	849,545	820,534	786,106
Total governmental activities expenses	31,204,045	23,686,785	33,039,690	33,730,648	34,204,055	31,750,437	28,739,000	36,761,400	36,877,680	42,564,447
Business-type activities:										
Waterworks and sewerage	4,679,952	3,772,676	5,235,787	7,912,780	5,593,327	4,962,077	4,960,349	5,638,174	5,926,671	6,742,323
Total business-type activities expenses	4,679,952	3,772,676	5,235,787	7,912,780	5,593,327	4,962,077	4,960,349	5,638,174	5,926,671	6,742,323
Total primary government expenses	\$ 35,883,997	\$ 27,459,461	\$ 38,275,477	\$ 41,643,428	\$ 39,797,382	\$ 36,712,514	\$ 33,699,349	\$ 42,399,574	\$ 42,804,351	\$ 49,306,770
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 851,761	\$ 282,411	\$ 670,333	\$ 952,435	\$ 950,564	\$ 920,751	\$ 944,651	\$ 1,025,879	\$ 985,574	\$ 980,571
Public safety	7,096,281	5,712,262	8,312,753	8,394,249	9,010,081	8,272,702	9,213,469	10,686,378	10,007,803	10,026,331
Highways and streets	74,080	28,177	63,544	70,908	55,808	67,835	55,038	46,131	42,459	56,939
Culture and recreation	655,848	572,725	817,009	714,275	760,864	169,632	1,033,762	1,319,905	1,090,574	1,135,947
Economic development	95,579	67,340	94,975	-	-	-	-	-	-	-
Operating grants	594,937	392,568	610,354	564,495	740,143	742,456	810,422	810,124	876,088	881,321
Capital grants	47,133	-	66,442	17,636	19,233	468,874	648,180	444,296	236,547	319,618
Total governmental activities program revenues	9,215,819	7,055,583	10,635,410	10,713,998	11,545,693	10,642,250	12,705,521	14,332,713	13,239,045	14,310,727
Business-type activities:										
Charges for services:										
Waterworks and sewerage	5,382,500	3,545,694	5,672,242	6,191,268	7,431,278	7,395,537	7,848,540	8,128,400	8,470,911	10,271,825
Total business-type activities program revenues	5,382,500	3,545,694	5,672,242	6,191,268	7,431,278	7,395,537	7,848,540	8,128,400	8,470,911	10,271,825
Total primary government program revenues	\$ 14,598,119	\$ 10,601,277	\$ 16,307,652	\$ 16,905,266	\$ 18,976,971	\$ 18,037,787	\$ 20,554,061	\$ 22,461,113	\$ 21,709,956	\$ 24,582,552
Total primary government net revenue (expense)	\$ (21,285,878)	\$ (16,858,184)	\$ (21,967,825)	\$ (24,738,162)	\$ (20,820,411)	\$ (18,674,727)	\$ (13,145,288)	\$ (19,938,461)	\$ (21,094,395)	\$ (24,724,218)

Village of Lake Zurich											
Change in Net Position											
Last Ten Fiscal Years											
Fiscal Year	April 30, 2016	December 31, 2016*	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024	
General Revenues and Other Changes in Net Position											
Governmental activities:											
Taxes:											
Property	\$ 10,134,009	\$ 10,413,933	\$ 10,521,260	\$ 10,715,277	\$ 11,006,718	\$ 10,834,425	\$ 11,170,535	\$ 11,446,095	\$ 12,211,210	\$ 13,379,812	
Intergovernmental:											
Sales	8,767,277	6,093,965	9,143,132	9,235,646	9,230,561	8,485,802	9,722,198	10,412,530	10,753,592	11,580,433	
State income	2,099,124	1,192,340	1,803,091	1,870,984	2,089,504	2,132,279	2,504,046	3,210,676	3,155,895	3,355,481	
Other	2,748,646	1,838,240	2,752,753	2,942,335	2,993,025	3,949,827	3,628,885	3,797,601	6,105,673	3,437,352	
Special events	108,533	118,252	193,260	140,970	158,575	5,406	99,860	118,415	138,578	121,753	
Investment income	76,417	35,346	143,796	353,593	510,432	183,374	(14,708)	388,348	2,047,136	2,358,265	
Miscellaneous	241,191	286,270	166,794	269,904	290,598	491,567	756,127	284,533	320,927	386,028	
Transfers in (out)	-	-	-	-	-	-	-	-	(3,296,715)	-	
Total governmental activities	<u>\$ 24,168,197</u>	<u>\$ 19,978,346</u>	<u>\$ 24,724,086</u>	<u>\$ 25,537,709</u>	<u>\$ 26,279,413</u>	<u>\$ 26,083,680</u>	<u>\$ 27,956,943</u>	<u>\$ 29,667,198</u>	<u>\$ 31,436,296</u>	<u>\$ 34,619,124</u>	
Business-type activities:											
Investment income	12,191	14,436	41,891	122,645	162,361	55,823	(1,707)	134,317	573,861	627,335	
Gain on sale of capital assets	5,044	-	-	-	19,995	9,604	6,946	849	-	-	
Miscellaneous	-	-	-	-	-	-	-	17,557	-	10,050	
Transfers in (out)	-	-	-	-	-	-	-	-	3,296,715	-	
Total business-type activities	<u>\$ 17,235</u>	<u>\$ 14,436</u>	<u>\$ 41,891</u>	<u>\$ 142,640</u>	<u>\$ 171,965</u>	<u>\$ 62,769</u>	<u>\$ (858)</u>	<u>\$ 151,874</u>	<u>\$ 3,870,576</u>	<u>\$ 637,385</u>	
Total primary government	<u>\$ 24,185,432</u>	<u>\$ 19,992,782</u>	<u>\$ 24,765,977</u>	<u>\$ 25,680,349</u>	<u>\$ 26,451,378</u>	<u>\$ 26,146,449</u>	<u>\$ 27,956,085</u>	<u>\$ 29,819,072</u>	<u>\$ 35,306,872</u>	<u>\$ 35,256,509</u>	
Special Item											
Governmental activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Change in Net Position											
Governmental activities	\$ 2,179,771	\$ 3,347,144	\$ 2,319,806	\$ 2,521,059	\$ 3,621,051	\$ 4,975,493	\$ 11,923,464	\$ 7,238,511	\$ 7,797,661	\$ 6,365,404	
Business-type activities	<u>719,783</u>	<u>(212,546)</u>	<u>478,346</u>	<u>(1,578,872)</u>	<u>2,009,916</u>	<u>2,496,229</u>	<u>2,887,333</u>	<u>2,642,100</u>	<u>6,414,816</u>	<u>4,166,887</u>	
Total primary government change in net position	<u>\$ 2,899,554</u>	<u>\$ 3,134,598</u>	<u>\$ 2,798,152</u>	<u>\$ 942,187</u>	<u>\$ 5,630,967</u>	<u>\$ 7,471,722</u>	<u>\$ 14,810,797</u>	<u>\$ 9,880,611</u>	<u>\$ 14,212,477</u>	<u>\$ 10,532,291</u>	

* The Village changed its fiscal year end from April 30 to December 31 for the period December 31, 2016.

Data Source

Audited Financial Statements

Village of Lake Zurich											
Fund Balances of Governmental Funds											
Last Ten Fiscal Years											
Fiscal Year	April 30, 2016	December 31, 2016*	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024	
General Fund											
Nonspendable	\$ 1,802,987	\$ 1,679,491	\$ 1,705,230	\$ 1,572,766	\$ 1,607,125	\$ 1,593,569	\$ 1,692,255	\$ 1,653,587	\$ 1,654,878	\$ 1,443,659	
Restricted	363,308	344,337	411,917	406,251	185,151	284,870	318,483	263,469	254,959	263,676	
Assigned	-	-	-	-	-	10,610	11,015	11,380	12,582	13,297	
Unrestricted	7,931,993	8,439,557	8,441,987	8,755,112	9,582,847	10,190,688	10,967,447	12,023,069	12,582,206	13,655,307	
Total general fund	<u>\$ 10,098,288</u>	<u>\$ 10,463,385</u>	<u>\$ 10,559,134</u>	<u>\$ 10,734,129</u>	<u>\$ 11,375,123</u>	<u>\$ 12,079,737</u>	<u>\$ 12,989,200</u>	<u>\$ 13,951,505</u>	<u>\$ 14,504,625</u>	<u>\$ 15,375,939</u>	
All Other Governmental Funds											
Nonspendable	\$ 30,581	\$ 6,597	\$ 14,197	\$ 18,834	\$ 7,323	\$ 7,020	\$ 8,308	\$ 13,113	\$ 13,085	\$ 10,475	
Restricted	10,416,530	11,682,618	10,849,049	10,307,500	10,872,377	10,757,921	12,543,275	14,080,043	12,001,551	14,526,676	
Assigned	170,808	120,860	1,269,808	2,710,282	2,986,339	4,787,890	7,343,294	9,867,277	14,421,636	15,103,819	
Unassigned	(1,494,225)	(1,291,801)	(1,143,367)	(1,133,627)	(963,168)	(868,403)	(906,101)	(927,198)	(1,038,087)	(758,973)	
Total all other governmental funds	<u>\$ 9,123,694</u>	<u>\$ 10,518,274</u>	<u>\$ 10,989,687</u>	<u>\$ 11,902,989</u>	<u>\$ 12,902,871</u>	<u>\$ 14,684,428</u>	<u>\$ 18,988,776</u>	<u>\$ 23,033,235</u>	<u>\$ 25,398,185</u>	<u>\$ 28,881,997</u>	

* The Village changed its fiscal year end from April 30 to December 31 for the period December 31, 2016.

Data Source

Audited Financial Statements

Village of Lake Zurich

General Governmental Revenues by Source
Last Ten Fiscal Years

Fiscal Year	April 30, 2016	December 31, 2016*	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
Taxes	\$ 14,575,401	\$ 13,415,421	\$ 14,897,858	\$ 15,224,671	\$ 15,482,507	\$ 14,955,192	\$ 15,814,744	\$ 16,499,278	\$ 16,998,923	\$ 18,380,785
Licenses and permits	861,876	342,861	783,630	720,053	758,237	676,071	917,300	1,032,763	833,894	836,322
Intergovernmental	15,254,299	11,034,163	15,758,848	15,743,850	16,728,376	17,516,601	19,130,804	20,235,800	23,242,935	21,622,817
Charges for services	1,681,998	1,324,421	1,861,081	2,968,092	3,071,639	2,205,874	3,191,355	4,704,534	3,574,022	4,397,138
Fines and forfeitures	593,134	420,251	1,504,158	601,130	591,896	472,175	397,506	399,579	420,642	416,568
Special events	108,533	118,247	193,667	140,970	158,575	4,745	99,454	118,050	137,376	121,036
Investment income	76,417	35,346	143,796	294,585	446,764	159,291	(18,646)	295,303	1,759,026	1,965,885
Miscellaneous	189,008	343,219	216,458	232,302	372,740	199,298	797,259	308,116	335,476	407,938
Total revenues	\$ 33,340,666	\$ 27,033,929	\$ 35,359,496	\$ 35,925,653	\$ 37,610,734	\$ 36,189,247	\$ 40,329,776	\$ 43,593,423	\$ 47,302,294	\$ 48,148,489

* The Village changed its fiscal year end from April 30 to December 31 for the period December 31, 2016.

Note: Includes all governmental funds.

Data Source

Audited Financial Statements

Village of Lake Zurich										
General Governmental Expenditures by Function										
Last Ten Fiscal Years										
Fiscal Year	April 30, 2016	December 31, 2016*	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
General government	\$ 2,478,464	\$ 1,810,269	\$ 1,782,457	\$ 1,805,792	\$ 1,851,711	\$ 1,735,211	\$ 1,785,443	\$ 1,788,570	\$ 2,009,283	\$ 2,210,878
Public safety	20,087,385	15,540,578	21,304,838	21,412,327	21,959,433	21,748,967	22,717,324	23,939,082	24,461,954	25,439,483
Highways and streets	4,966,161	3,790,189	4,341,341	5,068,175	5,575,873	5,624,641	5,451,826	6,079,871	7,456,053	4,808,808
Culture and recreation	888,270	717,928	1,310,582	1,427,470	1,630,883	843,250	1,151,601	1,476,243	1,585,739	1,817,168
Economic development	1,507,657	1,227,799	2,188,022	1,292,899	1,441,722	1,582,764	1,110,877	1,717,765	4,840,865	1,315,271
Capital outlay	645,296	290,463	300,552	946,789	780,102	282,556	482,789	1,514,811	1,962,077	5,894,616
Debt service:										
Principal	1,460,000	1,701,000	1,320,000	1,535,000	1,625,000	1,715,000	1,360,000	1,400,000	1,440,000	1,500,000
Interest	1,205,295	891,844	915,439	846,844	799,094	745,943	697,083	662,106	633,885	600,083
Total expenditures	<u>\$ 33,258,528</u>	<u>\$ 25,970,070</u>	<u>\$ 33,463,231</u>	<u>\$ 34,335,296</u>	<u>\$ 35,663,818</u>	<u>\$ 34,278,332</u>	<u>\$ 34,756,943</u>	<u>\$ 38,578,448</u>	<u>\$ 44,389,856</u>	<u>\$ 43,586,307</u>

* The Village changed its fiscal year end from April 30 to December 31 for the period December 31, 2016.

Note: Includes all governmental funds.

Data Source

Audited Financial Statements

Village of Lake Zurich										
Changes in Fund Balances of Governmental Funds										
Last Ten Fiscal Years										
Fiscal Year	April 30, 2016	December 31, 2016*	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
Revenues										
Taxes	\$ 14,575,401	\$ 13,415,421	\$ 14,897,858	\$ 15,224,671	\$ 15,482,507	\$ 14,955,192	\$ 15,814,744	\$ 16,499,278	\$ 16,998,923	\$ 18,380,785
Licenses and permits	861,876	342,861	783,630	720,053	758,237	676,071	917,300	1,032,763	833,894	836,322
Intergovernmental	15,254,299	11,034,163	15,758,848	15,743,850	16,728,376	17,516,601	19,130,804	20,235,800	23,242,935	21,622,817
Charges for services	1,681,998	1,324,421	1,861,081	2,968,092	3,071,639	2,205,874	3,191,355	4,704,534	3,574,022	4,397,138
Fines and forfeitures	593,134	420,251	1,504,158	601,130	591,896	472,175	397,506	399,579	420,642	416,568
Special events	108,533	118,247	193,667	140,970	158,575	4,745	99,454	118,050	137,376	121,036
Investment income	76,417	35,346	143,796	294,585	446,764	159,291	(16,646)	295,303	1,759,026	1,965,885
Miscellaneous	189,008	343,219	216,458	232,302	372,740	199,298	797,259	308,116	355,476	407,938
Total revenues	33,340,666	27,033,929	35,359,496	35,925,653	37,610,734	36,189,247	40,329,776	43,593,423	47,302,294	48,148,489
Expenditures										
General government	2,478,464	1,810,269	1,782,457	1,805,792	1,851,711	1,735,211	1,785,443	1,788,570	2,009,283	2,210,878
Public safety	20,087,385	15,540,578	21,304,838	21,412,327	21,959,433	21,748,967	22,717,324	23,939,082	24,461,954	25,439,483
Highways and streets	4,986,161	3,790,189	4,341,341	5,068,175	5,575,873	5,624,641	5,451,826	6,079,871	7,456,053	4,808,808
Culture and recreation	888,270	717,928	3,110,582	1,427,470	1,630,883	843,250	1,516,601	1,476,243	1,585,739	1,817,168
Economic development	1,507,657	1,227,799	2,188,022	1,292,899	1,441,722	1,582,764	1,110,877	1,717,765	4,840,865	1,315,271
Capital outlay	645,296	290,463	300,552	946,789	780,102	282,556	482,789	1,514,811	1,962,077	5,894,616
Debt service:										
Principal	1,460,000	1,701,000	1,320,000	1,535,000	1,625,000	1,715,000	1,360,000	1,400,000	1,440,000	1,500,000
Interest	1,205,295	891,844	915,439	846,844	799,094	745,943	697,083	662,106	633,885	600,083
Total expenditures	33,258,528	25,970,070	33,463,231	34,335,296	35,663,818	34,278,332	34,756,943	38,578,448	44,389,856	43,586,307
Excess (Deficiency) of Revenues Over Expenditures	<u>82,138</u>	<u>1,063,859</u>	<u>1,896,265</u>	<u>1,590,357</u>	<u>1,946,916</u>	<u>1,910,915</u>	<u>5,572,833</u>	<u>5,014,975</u>	<u>2,912,438</u>	<u>4,562,182</u>
Other Financing Sources (Uses)										
Proceeds from bond issuance, at par	-	7,861,000	-	-	-	-	-	-	-	-
Payments to escrow agent	-	(6,890,182)	-	-	-	-	-	-	-	-
Proceeds from sale of capital assets	48,698	35,000	18,533	19,522	43,960	55,642	40,978	41,789	55,632	42,944
Loss on disposal of land held for resale	-	-	(1,047,636)	-	-	-	-	-	-	-
Transfers in	2,751,426	1,876,600	3,757,271	3,674,562	3,883,271	4,349,478	4,727,558	6,350,050	8,763,613	6,228,240
Transfers (out)	(2,751,426)	(2,186,600)	(4,057,271)	(4,196,144)	(4,233,271)	(4,749,478)	(5,127,558)	(6,400,050)	(8,813,613)	(6,478,240)
Total other financing sources (uses)	48,698	695,818	(1,329,103)	(502,060)	(306,040)	(344,358)	(359,022)	(8,211)	5,632	(207,056)
Net change in fund balances	<u>\$ 130,836</u>	<u>\$ 1,759,677</u>	<u>\$ 567,162</u>	<u>\$ 1,088,297</u>	<u>\$ 1,640,876</u>	<u>\$ 1,566,557</u>	<u>\$ 5,213,811</u>	<u>\$ 5,006,764</u>	<u>\$ 2,918,070</u>	<u>\$ 4,355,126</u>
Debt Service as a Percentage of Noncapital Expenditures	8.17%	10.65%	7.04%	7.38%	7.14%	7.67%	6.38%	5.84%	5.24%	5.47%

* The Village changed its fiscal year end from April 30 to December 31 for the period December 31, 2016.

Data Source

Audited Financial Statements

Village of Lake Zurich

Assessed Value and Actual Value of Taxable Property
Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Total	Railroad	Total Assessed Value	Total Direct Tax Rate
2014	\$ 553,285,740	\$ 215,022,246	\$ 768,307,986	\$ 671,745	\$ 768,979,731	\$ 1.143
2015	579,562,017	213,818,454	793,380,471	810,109	794,190,580	1.131
2016	610,424,796	219,836,168	830,260,964	894,933	831,155,897	1.092
2017	630,620,612	230,592,071	861,212,683	739,186	861,951,869	1.079
2018	636,877,562	235,414,565	872,292,127	778,264	873,070,391	1.092
2019	668,639,237	241,331,206	909,970,443	784,307	910,754,750	1.011
2020	664,190,908	239,469,359	903,660,267	774,826	904,435,093	1.043
2021	666,686,492	240,440,404	907,126,896	774,826	907,901,722	1.061
2022	690,193,995	248,419,831	938,613,826	710,726	939,324,552	1.079
2023	739,835,238	253,742,089	993,577,327	714,473	994,291,800	1.099

Data Source

Office of the County Clerk

Village of Lake Zurich											
Property Tax Rates - Direct and Overlapping Governments											
Last Ten Levy Years											
Tax Levy Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Tax Rates											
Village of Lake Zurich											
Corporate	\$ 0.251	\$ 0.011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Police protection	0.088	0.196	0.191	0.193	0.202	0.193	0.194	0.197	0.211	0.211	
Fire protection	0.088	0.196	0.191	0.193	0.202	0.193	0.194	0.197	0.211	0.211	
Ambulance	0.020	0.020	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Illinois municipal retirement	0.026	0.042	0.012	0.006	0.005	0.004	0.005	0.008	0.005	0.005	
Debt service	0.211	0.204	0.197	0.192	0.193	0.129	0.133	0.134	0.136	0.135	
Special recreation	0.023	0.023	0.022	0.021	0.021	0.020	0.020	0.020	0.019	0.039	
Police pension	0.188	0.197	0.215	0.209	0.207	0.211	0.222	0.228	0.228	0.230	
Firefighters' pension	0.248	0.241	0.265	0.264	0.263	0.261	0.275	0.274	0.267	0.265	
Ptab/ce recapture	-	-	-	-	-	-	-	0	0.002	0.003	
Total direct tax rate	1.143	1.131	1.092	1.079	1.092	1.011	1.043	1.061	1.079	1.099	
Overlapping Rates											
Lake County	0.682	0.663	0.632	0.622	0.612	0.597	0.598	0.598	0.589	0.586	
Lake County Forest Preserve	0.210	0.208	0.193	0.187	0.182	0.180	0.182	0.179	0.173	0.168	
Ela Area Library District	0.410	0.398	0.381	0.371	0.318	0.319	0.322	0.329	0.331	0.329	
School District #95	5.291	5.191	5.021	4.960	5.021	4.986	5.091	5.206	5.265	5.248	
School District #96	4.040	3.870	3.690	3.655	3.717	3.766	3.936	4.032	4.139	4.092	
High School District #125	3.049	3.004	2.858	2.862	2.888	2.872	2.983	3.092	3.192	3.203	
Community College #532	0.306	0.299	0.285	0.281	0.282	0.282	0.290	0.293	0.296	0.294	
Ela Township - Corp. and GA	0.100	0.098	0.095	0.093	0.094	0.094	0.096	0.149	0.145	0.142	
Ela Township - road and bridge	0.010	0.010	0.010	0.010	0.052	0.052	0.053	-	-	-	
Ela Township - gravel or R.I.	0.045	0.045	0.043	0.042	-	-	-	-	-	-	
Barrington Public Library District	0.231	0.225	0.220	0.217	0.218	0.223	0.232	0.240	0.242	0.243	
Total direct and overlapping tax rate	\$ 15.518	\$ 15.144	\$ 14.520	\$ 14.380	\$ 14.476	\$ 14.381	\$ 14.825	\$ 15.179	\$ 15.451	\$ 15.405	
<u>Data Source</u>											
Office of the County Clerk											

Village of Lake Zurich

Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Echo Incorporated	\$ 8,853,111	1	0.89%	\$ 5,556,952	5	0.72%
Landings Capital Partners, LLC	7,792,543	2	0.78%	6,117,642	3	0.80%
Village Square Retail Center LLC	7,737,063	3	0.78%	7,760,702	1	1.01%
JAS II Holdings LLC	6,105,440	4	0.61%			
Realty Income IL Properties 1 LLC	5,974,954	5	0.60%			
Suso North Lake LP	5,580,334	6	0.56%			
LZ Venture LLC	4,948,197	7	0.50%			
The Greenhill Company LLC	4,828,130	8	0.49%	3,867,700	7	0.50%
Deerpath Court Holdings LLC	4,684,680	9	0.47%	5,167,427	6	0.67%
Costco Wholesale Corp	4,586,050	10	0.46%	3,858,072	8	0.50%
Deerpath Commons Retail Center				5,744,395	4	0.75%
Individual Taxpayer (North Lake Commons)				6,117,655	2	0.80%
Wal-Mart Properties Inc				3,767,660	9	0.49%
Rounds Supermarkets, Inc				3,669,689	10	0.48%
	<hr/> <u>\$ 61,090,502</u>		<hr/> <u>6.14%</u>	<hr/> <u>\$ 51,627,894</u>		<hr/> <u>6.71%</u>

Data Source

Office of the County Clerk and Ela Township Assessor

Village of Lake Zurich

Property Tax Levies and Collections
Last Ten Levy Years

Fiscal Year Ended	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2015	2014	\$ 8,794,144	\$ 8,780,768	99.85%	\$ 8,382	\$ 8,789,150	99.94%
2016	2015	9,016,727	8,967,347	99.45%	-	8,967,347	99.45%
2017	2016	9,124,243	9,013,937	98.79%	1,325	9,015,262	98.81%
2018	2017	9,301,823	9,258,837	99.54%	97	9,258,934	99.54%
2019	2018	9,603,574	9,521,520	99.15%	2,606	9,524,126	99.17%
2020	2019	9,308,231	9,188,713	98.72%	-	9,188,713	98.72%
2021	2020	9,474,147	9,414,644	99.37%	-	9,414,644	99.37%
2022	2021	9,671,391	9,610,525	99.37%	-	9,610,525	99.37%
2023	2022	10,193,977	10,110,602	99.18%	9,043	10,119,645	99.27%
2024	2023	10,976,657	10,692,889	97.41%	-	10,692,889	97.41%

* To be collected in the subsequent fiscal year in accordance with Illinois Law.

Data Source

Office of the County Clerk

Village of Lake Zurich

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities					Business-Type Activities				Total Primary Government	Total Equalized Assessed Value (EAV)
	General Obligation Bonds		General Obligation TIF Alternate Revenue Bonds		TIF Revenue Bonds	Financed Purchase Obligation	Waterworks and Sewerage Alt Revenue Bonds		IEPA Loan		
30-Apr 2016	\$ 1,885,000	\$ 25,375,000	\$ -	\$ 599,590	\$ 3,390,000	\$ 2,444,244	\$ -	\$ 33,693,834	\$ 768,979,731		
31-Dec 2016	1,885,000	25,545,000	-	551,196	3,990,000	2,302,805	-	34,274,001	794,190,580		
31-Dec 2017	1,450,000	24,660,000	-	378,767	3,500,000	2,115,799	3,411,582	35,516,148	831,155,897		
31-Dec 2018	990,000	23,585,000	-	252,725	2,970,000	1,924,089	3,358,063	33,079,877	861,951,869		
31-Dec 2019	505,000	22,445,000	-	146,878	2,425,000	1,727,557	3,202,216	30,451,651	873,070,391		
31-Dec 2020	-	21,235,000	-	14,560	1,875,000	1,526,081	3,042,112	27,692,753	910,754,750		
31-Dec 2021	-	19,875,000	-	25,377	1,325,000	1,319,536	2,877,634	25,422,547	904,435,093		
31-Dec 2022	-	18,475,000	-	17,300	820,000	1,107,795	2,708,660	23,128,755	907,901,722		
31-Dec 2023	-	17,035,000	-	10,555	320,000	890,728	2,488,212	20,744,495	939,324,552		
31-Dec 2024	-	15,535,000	-	4,798	215,000	668,200	2,220,696	18,643,694	994,291,800		

* See the schedule of Demographic and Economic Information on page 148 for personal income and population data.

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

Data Source

Audited Financial Statements

Village of Lake Zurich

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended		Gross General Obligation Bonds	Less Amounts Available In Debt Service Fund			Percentage of Equalized Assessed Value
					Total	
30-Apr	2016	\$ 1,885,000	\$ 841,020		\$ 1,043,980	0.13%
31-Dec	2016	1,885,000	1,326,294		558,706	0.07%
31-Dec	2017	1,450,000	1,336,531		113,469	0.01%
31-Dec	2018	990,000	990,000		-	0.00%
31-Dec	2019	505,000	505,000		-	0.00%
31-Dec	2020	-	-		-	0.00%
31-Dec	2021	-	-		-	0.00%
31-Dec	2022	-	-		-	0.00%
31-Dec	2023	-	-		-	0.00%
31-Dec	2024	-	-		-	0.00%

Data Source

Village records

Village of Lake Zurich

Direct and Overlapping Bonded Debt - Governmental Activities

December 31, 2024

Governmental Unit	Gross Debt	(1) Percentage of Debt Applicable to Government	* Village's Share of Debt
Village of Lake Zurich	\$ 15,566,013	(2) 100.00%	\$ 15,566,013
Lake County	131,535,000	3.17%	4,169,660
Lake County Forest Preserve	149,920,000	3.17%	4,752,464
Ela Area Library District	-	N/A	-
School District #95	69,650,000	49.66%	34,588,190
School District #96	-	N/A	-
High School District #125	39,010,000	1.04%	405,704
Community College #532	<u>71,000,000</u>	3.32%	2,357,200
	<u>461,115,000</u>		<u>46,273,218</u>
Total direct and overlapping debt	<u>\$ 476,681,013</u>		<u>\$ 61,839,231</u>

(1) Determined by the ratio of assessed value of property in the Village subject to taxation by the governmental unit to the total assessed value of property of the governmental unit.

(2) Consists of total bonds payable, unamortized premium, and capital leases for governmental activities.

* Amount of column (2) multiplied by amount in column (1).

Data Source

Lake County Clerk

Village of Lake Zurich

Schedule of Legal Debt Margin Information
December 31, 2024

Equalized Assessed Valuation - 2023	<u>\$ 994,291,800</u>
Legal debt limit, 8.625% of assessed valuation	\$ 85,757,668
Amount of debt applicable to debt limit:	
General obligation bonds	-
Legal Debt Margin	<u>\$ 85,757,668</u>

* Most Recent EAV Available

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979.

Village of Lake Zurich

Pledged-Revenue Coverage
Last Ten Fiscal Years

Fiscal Year End		Sales Tax Revenues*	TIF Debt		Coverage
			Principal	Interest	
30-Apr	2016	\$ 6,790,142	\$ 490,000	\$ 1,057,105	439%
31-Dec	2016	4,691,004	625,000	826,302	323%
31-Dec	2017	7,100,938	885,000	811,427	419%
31-Dec	2018	7,126,460	1,075,000	764,095	387%
31-Dec	2019	7,096,963	1,140,000	733,975	379%
31-Dec	2020	6,500,524	1,210,000	700,004	340%
31-Dec	2021	7,300,323	1,360,000	662,711	361%
31-Dec	2022	7,760,427	1,400,000	628,691	383%
31-Dec	2023	8,085,947	1,440,000	591,978	398%
31-Dec	2024	8,747,200	1,500,000	553,188	426%

*As defined in applicable bond indentures and governing laws. Amount shown represents Municipal Sales Tax received by the Village. Additional revenues have also been pledged, should sales tax ever fail to be sufficient.

Data Source

Village records

Village of Lake Zurich

Demographic and Economic Information
Last Ten Fiscal Years

Fiscal Year End		(1) Population		(1) Per Capita Personal Income		(1) Median Age	(2) School Enrollment	(3) Unemployment Rate
30-Apr	2016	19,993	\$	41,168		38.8	5,769	5.5%
31-Dec	2016	19,993		42,397		40.0	5,666	5.3%
31-Dec	2017	19,993		46,202		39.6	5,677	4.9%
31-Dec	2018	19,903		44,486		38.9	5,590	4.2%
31-Dec	2019	20,054		45,895		38.9	5,616	4.2%
31-Dec	2020	19,877		48,879		38.8	5,565	4.4%
31-Dec	2021	19,660		49,263		39.0	5,461	3.7%
31-Dec	2022	19,624		53,169		40.8	5,480	4.2%
31-Dec	2023	19,749		59,566		41.2	5,585	4.7%
31-Dec	2024	19,960		63,070		41.3	5,628	4.5%

Data Source

(1) Based on U.S. Census Bureau for Lake County, Illinois (Estimates in non-census years)
 (2) Annual School Census by Community Unit School District #95
 (3) Illinois Department of Employment Security

Village of Lake Zurich

Principal Employers

Current Year and Nine Years Ago

Employer	2024			2015		
	Employees	Rank	% of Total Village Population	Employees	Rank	% of Total Village Population
Dovenmuehle Mortgage, Inc.	1500	1	8%			
Fresenius Kabi USA	1000	2	5%			
Echo Inc	800	3	4%	805	1	4%
Smalley Steel Ring Co.	540	4	3%	496	4	2%
ACCO Brands Corp	500	5	3%			
General Binding Corp	500	6	3%			
Termax Corporation	400	7	2%	415	5	2%
Fenwal Inc	400	8	2%			
Gere Marie Corporation	150	9	1%			
Tredegar Film Products	134	10	1%			
Peapod				506	3	3%
Lake Zurich Community School Dist #95				790	2	4%
YMCA				279	6	1%
Insight Beverages				150	10	1%
D&W Fine Pack				180	7	1%
Village of Lake Zurich				160	8	1%
All American Exterior Solutions				151	9	1%
	<u>5,924</u>		<u>32%</u>	<u>3,932</u>		<u>20%</u>
Village population				19,960		19,917

Data Source

2024: Lake County Partner records and verification by employers when available.
 2015 statistics are from Village Records

This table typically excludes the Village's larger retail establishments, which include food stores (Mariano's and Jewel) and department stores (Home Depot, Costco, Wal-Mart, Target, and Kohl's).

Village of Lake Zurich										
Full-Time Equivalent Employees										
Last Ten Fiscal Years										
Function/Program	Year End April 30 2016	Year End December 31 2016	Year End December 31 2017	Year End December 31 2018	Year End December 31 2019	Year End December 31 2020	Year End December 31 2021	Year End December 31 2022	Year End December 31 2023	Year End December 31 2024
General Government										
Administration	4	4	4	4	4	4	4	4	5	5
Finance	5	6	6	6	6	6	6	6	6	6
Technology	1	1	1	1	1	1	1	0	1	1
Community Services										
Building and Zoning	7	6	5	5	5	5	5	5	5	5
Public Works, General Services	17	17	17	17	18	18	18	19	21	21
Public Works, Water and Sewer	13	12	12	12	12	12	12	12	12	12
Police	51	52	52	52	52	52	52	52	52	52
Fire	58	58	58	58	55	55	55	55	57	58
Engineering										
Recreation	2	3	3	3	3	3	3	3	4	4
Total	158	159	158	158	156	156	156	156	163	164
Data Source										
Village records										

Village of Lake Zurich

Operating Indicators by Function
Last Ten Fiscal Years

Function/Program	Year End April 30 2016	Year End April 30 2016	Year End April 30 2017	Year End December 31 2018
Public Works				
Forestry				
Number of parkway trees planted	21	218	307	276
Number of parkway trees trimmed	1,148	320	656	377
Fleet services				
Number of vehicles maintained	81	82	82	82
Preventative maintenance	753	501	738	704
Public Safety				
Fire				
Number of fire calls	1,633	590	1,373	1,388
Number of EMS calls	2,204	1,511	2,602	2,788
Number of training hours	8,566	6,546	14,341	14,563
Police				
Part I crime	276	94	327	264
Calls for service	8,757	5,409	7,104	7,313
State tickets issued	2,318	1,442	1,858	2,373
Compliance tickets issued	42	18	68	37
Parking tickets issued	856	581	576	565
Red light citations	3,548	3,118	4,451	3,545
Community Development				
Number of building permits issued	829	1,274	1,541	1,435
Number of building inspections	2,128	2,644	3,188	3,030
Highways and Streets				
Sidewalk replaced (square feet)	23,114	37,885	22,000	50,900
Annual resurfacing program (\$)	1,442,109	1,316,758	860,442	1,246,860
Crack sealing (lbs. installed)	55,000	43,668	39,823	53,000
Curb replaced (In. ft.)	4,366	8,555	2,265	12,100
Water and Sewer				
Water main breaks	30	25	31	39
Hydrants flushed	1,797	-	1,504	1,505
Water meters read	81,000	53,432	81,000	84,000
Water meter service requests	997	730	1,105	587
Total distribution pumpage (1,000 gallons)	593MG	443MG	570MG	549MG
Average daily consumption (1,000 gallons)	1.3MG	1.3MG	1.3MG	1.3MG
Sanitary sewer televising (feet)	3,182	3,152	54,523	1,084
Sanitary sewer repairs	3	10	1	-

N/A - Not available

Data Source

Village records

Year End December 31 2019	Year End December 31 2020	Year End December 31 2021	Year End December 31 2022	Year End December 31 2023	Year End December 31 2024
-	266	242	417	383	579
750	300	352	324	562	71
81	81	84	83	82	83
694	705	693	688	674	535
1,422	1,095	1,251	1,487	1,471	1,530
2,655	2,528	2,918	3,246	3,315	3,535
13,216	12,867	14,499	16,517	19,237	22,767
260	587	NA	NA	646	678
8,453	7,325	7,403	9,715	9,822	10,674
2,360	1,848	2,115	2,504	2,566	2,762
58	48	47	52	55	46
520	292	385	464	612	934
3,433	2,937	2,137	2,459	2,372	2,051
1,466	1,506	1,627	1,536	1,378	1,423
3,958	3,694	4,583	5,301	4,055	3,933
40,588	37,775	35,600	32,525	42,796	26,450
1,581,334	1,384,210	1,594,360	1,713,206	2,366,479	1,873,788
53,097	41,538	33,870	38,167	17,013	41,666
6,924	6,406	6,508	9,412	10,893	8,828
26	28	40	35	37	23
1,505	1,520	1,520	1,550	1,555	1,557
82,344	82,344	82,344	84,192	82,872	82,116
447	296	320	359	394	553
550MG	548MG	560MG	580MG	585MG	570MG
1.3MG	1.4MG	1.3MG	1.3MG	1.4MG	1.3MG
2,330	23,836	2,521	0	0	12258
0	5	0	0	0	0

Village of Lake Zurich										
Capital Asset Statistics by Function/Program										
Last Ten Fiscal Years										
Function/Program	Year End	Year End	Year End	Year End	Year End	Year End	Year End	Year End	Year End	Year End
	April 30	December 31								
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Firing range	1	1	1	1	1	1	1	1	1	1
Patrol units	22	22	22	21	21	21	21	21	22	21
Fire Stations	4	4	4	4	4	4	4	4	4	4
Public Works										
Streets (lane miles)	161.6	161.6	156.2	127.2	178.5	178.5	178.5	178.5	178.5	180.0
Sidewalks (miles)	101	102	98	98	102	102	100	105	105	105
Streetlights	215	220	220	224	226	255	255	255	255	255
Water and Sewer										
Water mains (miles)	112	112	112	112	111	114	114	116	116	116
Fire hydrants	1,790	1,790	1,504	1,505	1,509	1,520	1,520	1,550	1,555	1,557
Sanitary sewers (miles)	93	93	93	93	93	94	94	95	95	89
N/A - Not available										
<u>Data Source</u>										
Village records										



COMMUNITY DEVELOPMENT DEPARTMENT

MONTHLY INFORMATION REPORT

June 2025

HIGHLIGHTING DATA METRICS
TO IDENTIFY OPERATIONAL TRENDS
AND
FACILITATE INFORMED DECISION MAKING

505 TELSER ROAD
LAKE ZURICH, IL 60047

DEPARTMENT NARRATIVE

During the month of June 2025, the Community Development Department was engaged in the following activities:

BUILDING & ZONING DIVISION:

Commercial Permits Issued:

- 330 IL RT 22 A: Vanilla Box
- 330 IL RT 22 B: Vanilla Box
- 330 IL RT 22 C: Midwest Motors
- 156 E Main: Buildout Every Kind of Beautiful
- 1025 N Old McHenry: YMCA buildout
- 2 E Main: Buildout
- 8 N Old Rand Rd: Chic Café & Crepes Buildout

Commercial Occupancies Issued:

- 751 IL Rt 22: Rear storage for Fidelity
- 629 Rose: North Star Pickle
- 550 Telser Unit R: LD Events

FOIA Requests: Total number of FOIA requests: 21

PLANNING AND DEVELOPMENT DIVISION:

The Planning and Zoning Commission meeting of June 18, 2025.

The following applications were considered by the PZC at their regular meeting in June.

1. *Miscellaneous Text Amendments:* Community Development Director Saher presented the application. Staff proposed two amendments:
 - a. the first concerned classifying municipal properties, uses, and structures as authorized and permitted within all zoning districts, thereby exempting them from further zoning review.
 - b. The second amendment established time limitations on private developments. No objectors were present to the proposed amendments.

The Planning and Zoning Commission (PZC) had questions of staff regarding the amendment on time limitations for developments and provided valuable feedback for staff to consider in refining the language of the amendments. Following the hearing, the PZC voted 6-0 to recommend approval of the amendments. These amendments will be presented to the Village Board at the July 7th meeting.

New Zoning Applications for PZC consideration.

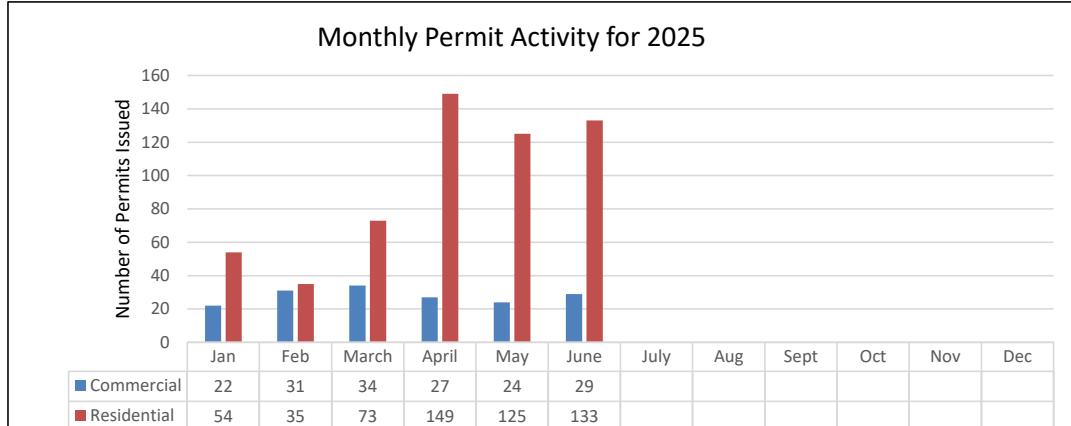
The following applications are proposed for consideration by the PZC at its upcoming meeting on July 16.

1. *Salvation Army Store at 795 W IL Rt 22 (Village Square Shopping Center) – Fidelity Group.* Mr. Jason Sfire of Fidelity Group is requesting a Special Use Permit to allow the Salvation Army to establish its used merchandise store within the premises that were formerly occupied by Party City.

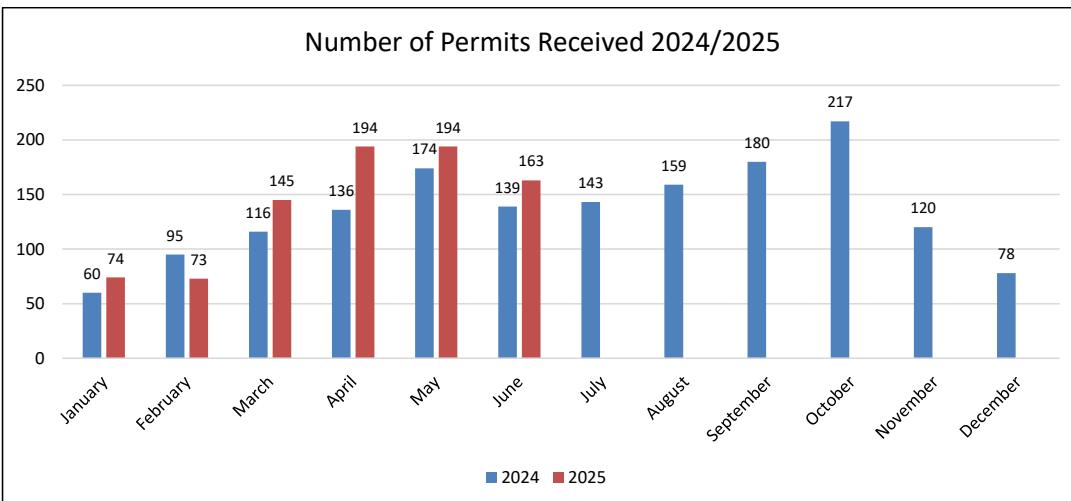
2. *Valvoline Instant Oil Change at 909 South Rand Road – Fidelity Group.* Mr. Jason Sfire, owner of the former Hawkeye Automotive property, has proposed developing the site with a new Valvoline Instant Oil Change facility. The approximately \$1.5 million project involves constructing a new 1,600 sq. ft. building with three service lanes. The facility will offer full-service oil changes in 15 minutes while customers remain in their vehicles, along with free 18-point maintenance checks and additional services such as tire rotation, battery, air filter and wiper replacement, and transmission services. Establishment of this automotive-related land use will require approval of a Map Amendment and a Special Use Permit.
3. *The Waterfront at Lake Zurich at 173 W. Main St (Block A) – The Huron Group.* Mr. Derick Goodman of the Huron Group is requesting approval of a Planned Unit Development (PUD) to redevelop the property with a mixed-use development consisting of 19 residential townhomes and one commercial building proposed to be constructed for a restaurant use. The Huron Group is under contract to purchase the property, contingent upon approval of zoning entitlements for their development.

New and Ongoing Development:

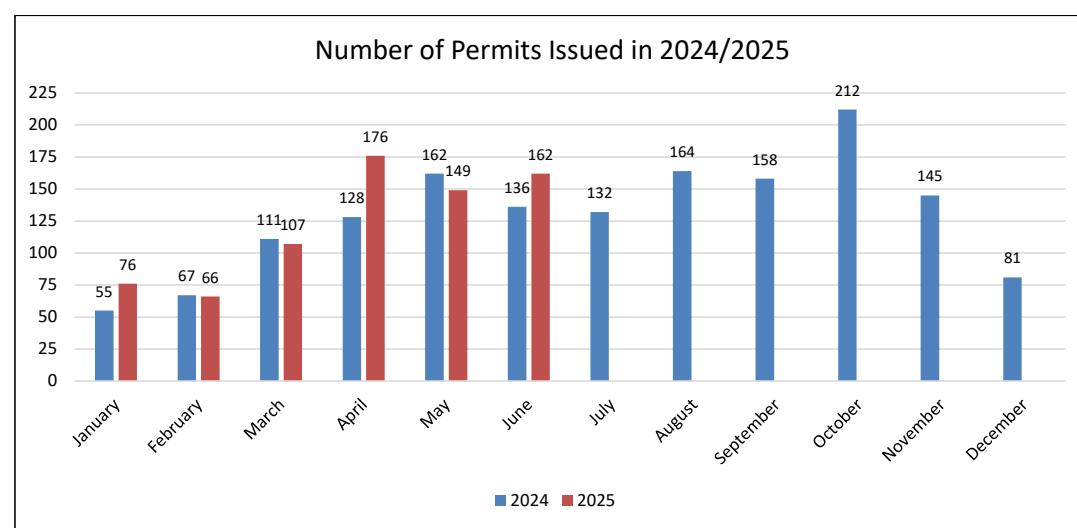
1. *7 Brew Coffee at 880 S. Rand Road.* Staff engaged in a follow-up discussion regarding traffic flow and the obstruction of driveways belonging to neighboring businesses with the regional manager and representatives of Who Brew, the franchise holder for the Lake Zurich location. Staff presented evidence collected by the Police Department that demonstrated, despite assurances from the regional manager, the Lake Zurich site manager was unaware that when vehicles accumulate outside their driveways, a traffic director is responsible for overseeing the queueing of vehicles on the private drive connecting the properties. Consequently, additional in-person and virtual training sessions would be conducted for shift managers. Furthermore, the no left turn sign installed by 7-Brew was causing confusion and being frequently disregarded by drivers. They were reminded to remove the sign.
2. *100 Park Ave - Train Depot Property.* Mr. Alex Jump had been actively working on the parcel, cleaning up overgrowth and beginning to remove the large boulders that the prior owner had accumulated over the years. These were visible as various dark spots from the air.
3. *173 W Main St (Block A).* Staff received formal application from The Huron Group proposing to redevelop the property. Mr. Derick Goodman, representing The Huron Group, proposed a redevelopment consisting of 19 three-story townhomes, a 4,875-square-foot two-story commercial building, parking, and stormwater management areas. The Huron Group was under contract to purchase the property, contingent upon approval of zoning entitlements for their development. The submittal was under review by the Village's Development Review Team (DRT) and was tentatively scheduled for consideration by the Planning and Zoning Commission (PZC) at its next meeting on July 16.
4. *Sale of St. Peter United Church of Christ – 47 Church Street.* A meeting was held with a familiar developer, along with representatives from St. Peter's Board of Directors and their broker, to review and provide initial feedback on a preliminary site plan for single-family homes. This is the third concept presented to staff, ranging from town homes to a used automobile dealership.



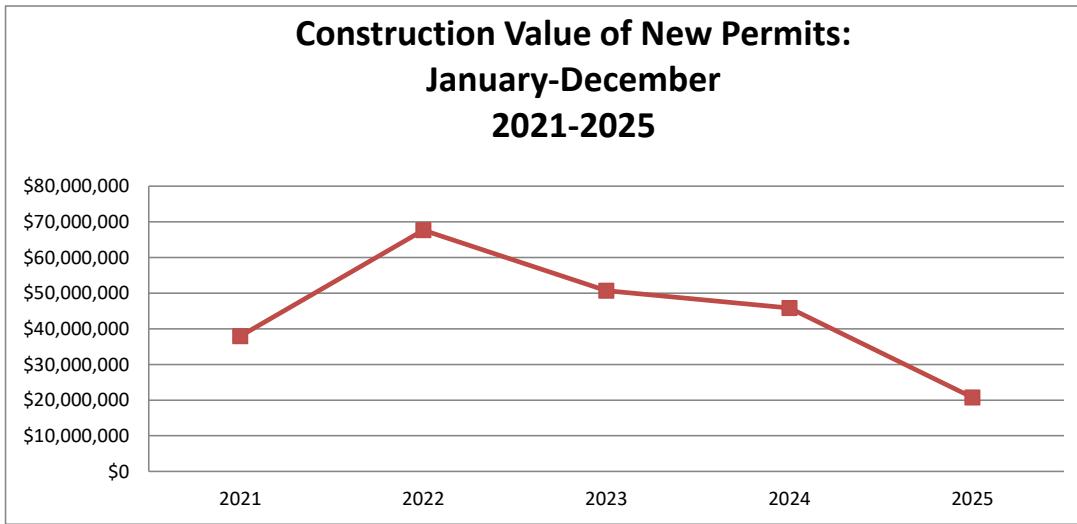
The chart above represents the total of permit for commercial and residential activity on a monthly basis for 2025. (Note: *commercial activity includes both business and industrial activity*)



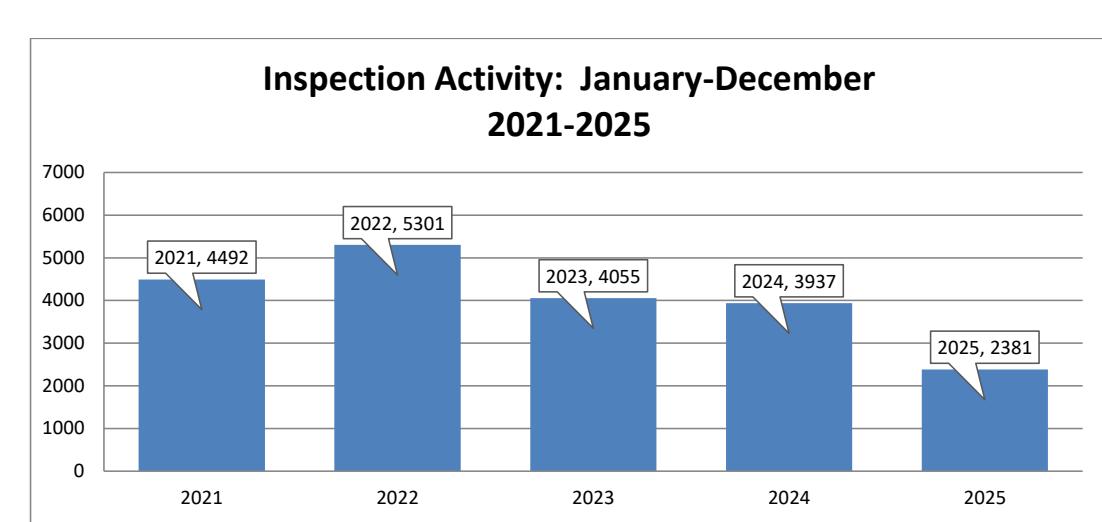
The chart above shows a month-by-month comparison of the number of permits received in 2024 and 2025.



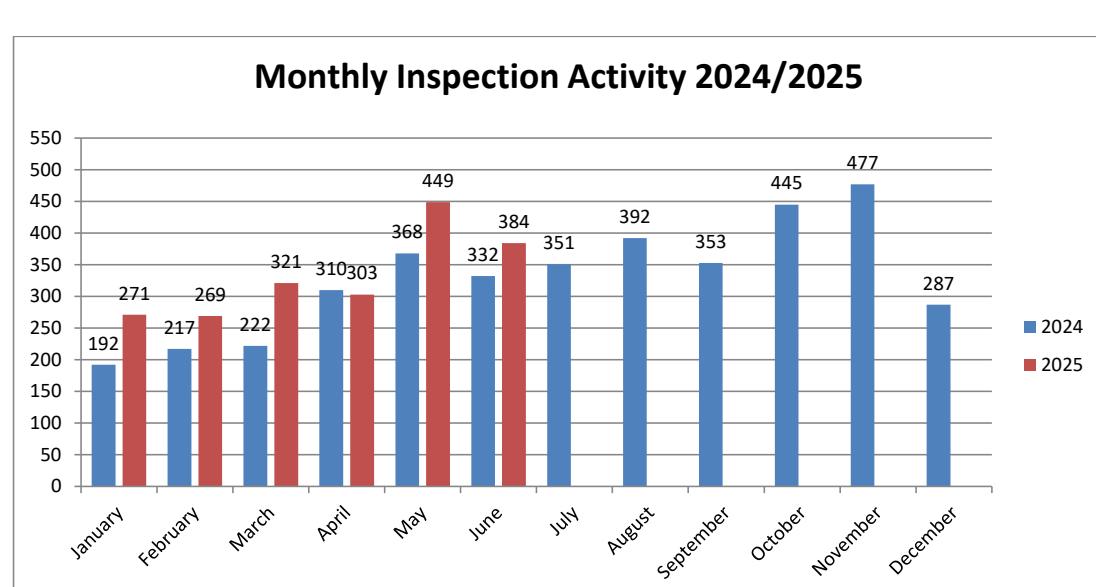
The chart above shows a month-by-month comparison of the number of permits issued in 2024 and 2025.



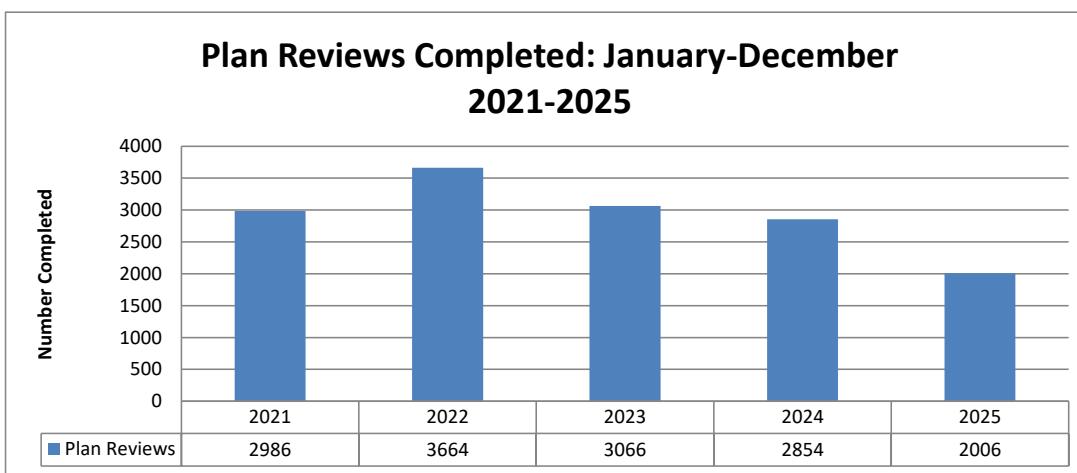
This chart tracks construction value of permit activity by year for 5 years.



This graph illustrates the number of inspections performed by year for 5 years.

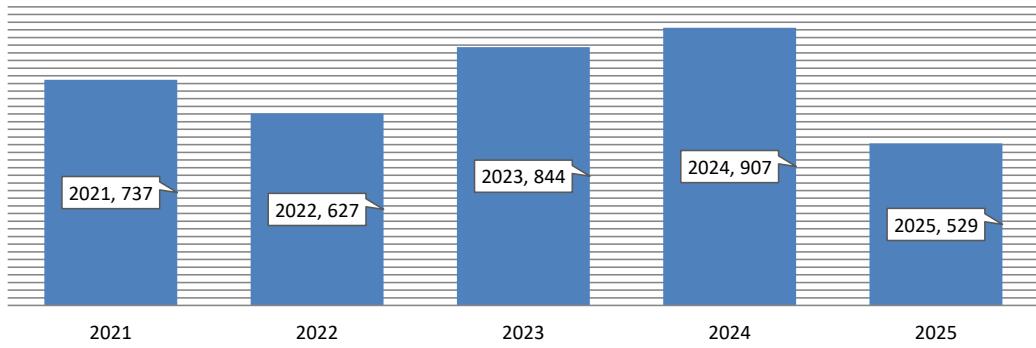


This chart indicates inspection activity on a monthly basis for 2025 compared to the previous year 2024.



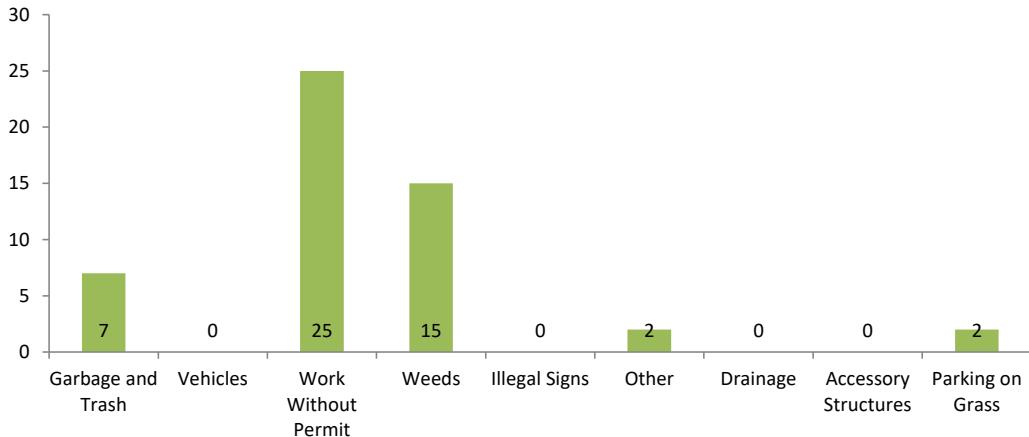
This graph illustrates the number of plan reviews performed by year for 5 years.

Contractor Registrations January-December (applied for) 2021-2025



The graph represents the number of contractor registrations for the year as compared to prior 4 years. Contractors are required to register on an annual basis to remain current with the village.

Common Code Violations - Details



This graph illustrates the number of code violations reported for the month. The data varies from month to month and is season dependent.



FINANCE DEPARTMENT

MONTHLY INFORMATION REPORT

MAY 2025

HIGHLIGHTING DATA METRICS
TO IDENTIFY OPERATIONAL TRENDS
AND
FACILITATE INFORMED DECISION MAKING

70 E. MAIN STREET
LAKE ZURICH, IL 60047

Finance Monthly Report – May 2025

DEPARTMENT NARRATIVE

During May, reviewing the annual audit draft was the primary activity outside of day-to-day operations. Auditors from Baker Tilly will be at the July 21, 2025 to present the Annual Comprehensive Financial Report (ACFR).

GENERAL FUND OPERATING RESULTS SUMMARY

For the month of May, revenues totaled \$4.07 million and expenditures \$3.2 million, resulting in an operating excess of \$843K. From a budget perspective, we had expected expenditures to exceed revenues by \$26K. Year-to-date figures below represent the fourth month of activity for the year.

General Fund Operating Results

	Current Month Budget	Current Month Actual	Year-to-Date Budget	Year-to-Date Actual
Revenues	\$ 2,752,421	\$ 4,068,149	\$ 11,645,129	\$ 13,921,675
Expenditures	2,725,842	3,224,656	12,822,040	12,797,895
Excess (Deficiency)	\$ 26,580	\$ 843,492	\$ (1,176,911)	\$ 1,123,780

REVENUES

Following is a summary of revenues by type through May 31, 2025. These figures represent four months of financial activity. A more detailed analysis can be found on page 9.

Finance Monthly Report – May 2025

	Current Month's Budget	Current Month's Actual	Year-to-Date Budget	Year-to-Date Actual	% Variance	% of Annual Budget
Taxes	\$ 604,208	\$ 1,007,235	\$ 1,268,038	\$ 1,665,871	31.37%	14.2%
Intergovernmental	1,749,829	2,027,043	8,428,983	9,223,623	9.43%	45.6%
Licenses & Permits	47,577	38,134	470,041	476,301	1.33%	62.2%
Fines and Forfeits	33,752	29,018	163,086	171,286	5.03%	45.4%
Charges for Services	278,888	431,003	1,104,824	1,474,571	33.47%	50.8%
Investment Income	32,087	522,078	139,990	731,820	422.77%	162.6%
Miscellaneous	6,080	13,637	70,167	178,203	153.97%	65.6%
Operating Transfers	0	0	0	0	0.0%	0.0%
Total Revenue	\$ 2,752,421	\$ 4,068,149	\$ 11,645,129	\$ 13,921,675	19.55%	37.9%

Taxes:

Revenues from taxes came in at \$808K in May, higher than budget expectations. While property taxes are received primarily June through September, the remaining revenues in this category contribute a significant amount of revenue each month all year round.

Telecommunications tax receipts were about 41.4% higher than expected for the month at \$26K. That is 8.2% higher than the amount received in the same month of the prior year. More information regarding Telecommunications tax can be found on page 12.

The gas utility tax had \$45K in receipts, 25.6% above budget expectations. Electric utility tax came in at \$76.6K, 10.4% higher than budget expectations of \$69.4K. Combined, utility taxes were 2.6% lower than expected. The payments are based primarily on April activity. More detail on the Utility Taxes can be found on page 13.

Intergovernmental Revenue:

Revenue from other governments totaled \$2.0 million in May, which exceeded budget expectations for the category by 15.8%.

State sales tax receipts were above budget expectations for the month at \$631K. This represents sales from February and was 7.8% higher than receipts from the same month last year. More information regarding Sales Tax can be found on page 14.

Use tax has significantly decreased in the past three months. Beginning January 1, 2025, some of the taxes collected as a use tax have been reclassified to sales tax. For May, adding both taxes for fiscal year 2025 and comparing them to fiscal year 2024, the is an increase of .05%.

Finance Monthly Report – May 2025

Income Tax receipts came in 23% higher expectations with the receipts for May totaling \$618K compared to an expected \$502K. Details on Income Tax are provided on page 15.

Video gaming tax receipts came in 4% below budget expectations at \$26.8K. Video gaming tax is received two months in arrears. The video gaming tax receipts budgeted for May relate to tax for March activity.

Licenses and Permits:

Revenue from the issuance of licenses and permits came in at \$38.1K for May, 20% below budget expectations. Building permits (\$12K) and permit plan review (\$5K) were the biggest contributors. Due to the variable nature of these types of revenues, fluctuations are expected throughout the year based on activity. Summer is typically the peak time for collecting permit fees.

Fines and Forfeits:

Revenue from police fines came in higher expectations during May, with receipts of \$29K. The revenues in this category include various fines generated from police citations, such as red light and local ordinance violations.

Charges for Services:

Revenue from service charges totaled \$431K in May. The main revenue sources in this category are ambulance, engineering fees and park program fees. As ambulance fees are based purely on activity and need, this revenue source can fluctuate considerably during the year. For park program fees, this is a combination of timing of receipts and fluctuating activity levels; receipts for ambulance receipts in May were above the budget due to April and May receipts posted in May.

Investment Income:

The General Fund investment income in May was \$522K. Currently, the investments are concentrated in certificates of deposit, treasury obligations, and interest-bearing money market accounts. A detailed cash and investment report can be found on page 18.

Miscellaneous:

The General Fund miscellaneous revenue in May was \$13K. Receipts for this consisted mostly of miscellaneous income (\$9K), as well as other small items.

Finance Monthly Report – May 2025

EXPENDITURES

For the month of May, expenditures totaled \$3.2 million for the General Fund, which was 18% above projections of \$2.6 million. The table below presents a summary of General Fund expenditures by department as of May 31, 2025. Additional detail can be found on page 9.

Department Or Program	Current Month's Budget	Current Month's Actual	YTD Budget	YTD Actual	% Variance	% of Annual Budget
Legislative	\$ 8,673	\$ 12,055	\$ 34,882	\$ 34,838	-0.1%	50.5%
Administration	\$ 104,322	\$ 97,725	\$ 529,925	\$ 413,621	-21.9%	28.1%
Finance	\$ 69,938	\$ 86,480	\$ 326,894	\$ 298,685	-8.6%	40.9%
Technology	\$ 67,601	\$ 29,106	\$ 356,751	\$ 248,718	-30.3%	36.3%
Police	\$ 687,063	\$ 901,615	\$ 3,311,743	\$ 3,333,075	0.6%	33.1%
Fire	\$ 1,064,720	\$ 1,481,836	\$ 4,837,708	\$ 5,026,191	3.9%	34.8%
Community Develop.	\$ 85,600	\$ 78,318	\$ 387,841	\$ 382,871	-1.3%	32.1%
Public Works	\$ 429,618	\$ 341,789	\$ 2,033,894	\$ 1,853,279	-8.9%	35.0%
Park & Recreation	\$ 124,174	\$ 92,457	\$ 581,735	\$ 690,234	18.7%	46.6%
Operating Transfers	\$ 84,133	\$ 103,276	\$ 420,667	\$ 516,382	22.8%	40.1%
Total	\$ 2,725,842	\$ 3,224,656	\$ 12,822,040	\$ 12,797,895	-0.2%	34.8%

OPERATING RESULTS OF OTHER FUNDS

Following are some observations regarding the revenues and expenditures of other funds. A financial summary of funds other than General is provided on pages 10-11.

Special Revenue Funds:

Motor fuel tax revenue came in at \$71K in May, which was 10% below the budget of \$80K. Estimates for revenues highly sensitive to the economy, such as this one, allow for fluctuations later in the year. Expenditures from the Motor Fuel Tax Fund were \$65K, including maintenance supplies (\$49K)

May revenues for the Hotel Tax Fund totaled \$10.7K. The revenue in this fund is a combination of hotel tax receipts and interest income. Expenditures of \$10K were recorded for the month, consisting mostly of a transfer to the Special Events Fund for the funding of special events.

The Special Events Fund allocates resources for special events and their corresponding expenditures. Revenues for May totaled \$47K, consisting of funding transfers in from other funds (\$22K),

Finance Monthly Report – May 2025

and vendor fees and donations (\$25K). Expenditures for the month totaled \$31K, consisting of normal staff expenses (\$20K), program supplies for various events (\$11K), and other small items.

Debt Service Funds:

The debt service funds record annual debt service payments for several of the village issuances. Revenues for the debt service fund are from interest and changes in market value of investments at this point in the year. Transfers from other funding sources will occur later in the year. \$825 of expenses was recorded for May.

Capital Projects Funds:

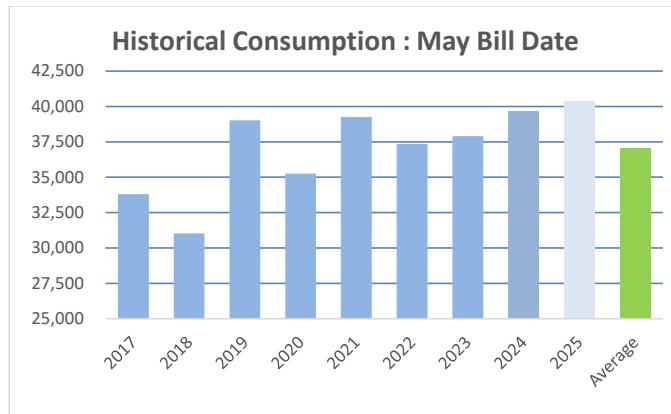
May revenue for the capital projects funds came in at \$908K. The majority of the revenue was from Non-Home Rule Sales Tax (NHRST), with receipts from May of \$193K. This was 2K% higher than budget expectations and 8% higher than the same month last year. May receipts represent sales from February. More detail on the NHRST revenue can be found on page 16. Remaining revenues for capital project funds include funding transfers (\$26K), and interest income and change in market value of investments (\$55K).

Expenditures of \$605K were recorded in May for capital projects, consisting of the Main Street Beautification/Whitney Road projects (\$600).

Water and Sewer Fund:

May revenue totaled \$1.3M, which was above the budget estimate of \$870K. The large difference is due to the receipt of the NHRST. The first deposit of the additional .5% was in May. The revenue was budgeted in the NHRST fund. To account for the board's commitment to the additional tax to fund the transition to Lake Michigan water, the revenue is recorded directly into the water and sewer fund. Consumption metered in May was 40M gallons, which is higher with the nine-year average of 37M gallons. The consumption billed in May primarily represents water metered in late April and early May. With about 48M gallons pumped, about 18% of pumped water was lost to main breaks, fire department use, or other small issues. A chart comparing May water consumption over the past eight years provided below.

Finance Monthly Report – May 2025



Expenses in the Water Fund were \$1.46M for the month. Of this amount, \$177K is a non-cash transaction to record depreciation of the infrastructure assets of the fund and \$562K is for the Main Street Beautification/Whitney Road project. The remaining expenses are personnel expenses, other operational items and other smaller operating items. Throughout the year, spending is monitored to ensure revenues are sufficient to cover operations and capital needs as necessary. Any annual surplus would be used for expenditures later in the year and provide cash flow for improvements to maintain the aging infrastructure.

Internal Service Funds:

Internal service funds are used to reserve resources for a specific purpose and to allocate the user charges accordingly. The village has three active internal service funds: Medical Self Insurance, Risk Management and Equipment Replacement. Revenues are a combination of user charges from other funds as appropriate. Expenditures fluctuate, depending on activity levels, particularly in the Risk Management Fund.

The Equipment Replacement fund in particular is subject to funding availability from the General Fund. May expenses include non-cash depreciation expenses (\$45K), two police vehicles (\$110K) and other small items.

Finance Monthly Report – May 2025

Special Service Areas:

While the village does not budget for Special Service Area (SSA) revenues and expenses, as funds are being collected and spent for village SSA's, the following information can be of value to report. There were no expenses for the SSA's in May.

SSA Activity May 31, 2025							
SSA #	Location	Beginning Balance	Year-To-Date		Ending Balance	Annual Expected Revenues	Annual Expected Expenses
		1/1/2025	Revenues	Expenses	12/31/2025	YTD %	YTD %
SSA #8	Heatherleigh	38,652	166	8,600	30,219	9,697	1.71%
SSA #9	Willow Ponds	128,049	2,292	-	130,342	11,851	19.34%
SSA #10	Westberry	19,985	187	-	20,173	1,000	18.70%
SSA #11	Lake Zurich Pines	2,999	14	-	3,014	-	N/A
SSA #13	Conventry Creek	242,755	3,578	-	246,333	29,894	11.97% ^a
SSA #16	Country Club	1,478	0	-	1,478	-	N/A
		433,919	6,238	8,600	431,557	52,443	11.89%
						86,402	0.00%

a) Flat amount levied per property.

b) At some point after enough funds have accrued, Willow Ponds will require dredging, estimated at \$120,000+

Police and Firefighters' Pension Funds:

A snapshot of activity related to the public safety pension funds of the village is provided as part of the monthly report. It is important to note that a significant revenue source for both pension funds is the annual property tax levy, of which receipts are typically recorded between June and September of each year, affecting the cash flows of each fund.

The Police Pension Fund had total revenue of \$1.5K for the month. For May, the fund recorded an unrealized gain of \$1.2K from investments. Total municipal and member contributions for the month totaled \$261K. Expenses for the month were \$262K of which \$256K was for pension and benefit payments, \$2K was for professional expenses, and \$5K was for investment expenses. As of May 31th, the fund had a net position of \$36.4 million. Additional information can be found on page 19.

The Firefighters' Pension Fund had a similar month for investments, with an unrealized gain of \$1.9K from investments. Total municipal and member contributions for the month totaled \$311K. Total revenues for the month were \$2.4M. Expenses for the month were \$320K, of which \$311K was for pension and benefit payments, \$4K was for professional services, and \$5K was for investment expenses. As of May 31th, the fund had a net position of \$60.4 million. Additional information can be found on page 19.

Finance Monthly Report – May 2025

Conclusion:

For the one fiscal period covered by this report, no major concerns were identified. Major revenue sources are performing within reason and expenditures have been kept to a minimum. We will continue to monitor revenues and expenditures closely throughout the coming months.

Respectfully Submitted,

Rita Kruse

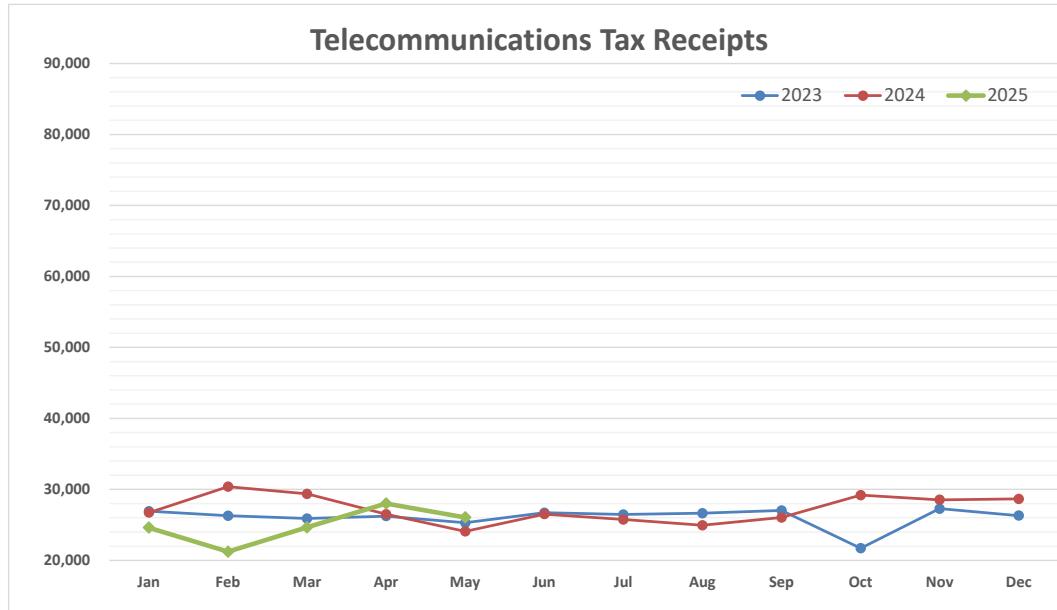
Rita Kruse
Director of Finance

VILLAGE OF LAKE ZURICH OPERATING REPORT SUMMARY GENERAL FUND May 31, 2025								
	Current Month			Year-to-Date			Amended Annual Budget	% of Annual Budget Achieved
	Budget	Actual	% Variance	Budget	Actual	% Variance		
REVENUES								
Taxes								
Property Taxes	435,055	808,006	85.7%	435,055	808,006	85.7%	9,975,730	8.1%
Utility Tax - Electric	69,395	76,631	10.4%	374,817	346,477	(7.6%)	940,000	36.9%
Utility Tax - Gas	35,821	44,988	25.6%	251,304	271,006	7.8%	405,000	66.9%
Cable Tv Franchise	45,508	51,546	13.3%	105,976	115,772	9.2%	210,000	55.1%
Telecom Tax	18,429	26,064	41.4%	100,886	124,610	23.5%	228,400	54.6%
Total Taxes	604,208	1,007,235	66.7%	1,268,038	1,665,871	31.4%	11,759,130	14.2%
Intergovernmental								
State Sales Tax	606,811	631,053	4.0%	3,556,891	3,783,931	6.4%	8,813,000	42.9%
State Income Tax	502,565	618,316	23.0%	1,639,642	1,810,196	10.4%	3,475,000	52.1%
State Use Tax	35,326	9,724	(72.5%)	223,733	199,877	(10.7%)	511,360	39.1%
Video Gaming Tax	27,963	26,897	(3.8%)	132,098	129,745	(1.8%)	325,000	39.9%
Fire/Rescue Srvc Contract	544,733	581,774	6.8%	2,723,663	2,908,872	6.8%	6,662,275	43.7%
Other Intergovernmental	32,432	159,278	391.1%	152,957	391,002	155.6%	426,856	91.6%
Total Intergovernmental	1,749,829	2,027,043	15.8%	8,428,983	9,223,623	9.4%	20,213,491	45.6%
Licenses & Permits								
Liquor Licenses	500	750	50.0%	171,500	176,425	2.9%	175,000	100.8%
Business Licenses	500	630	26.0%	99,500	105,985	6.5%	103,000	102.9%
Building Permits	13,862	12,571	(9.3%)	52,450	55,023	4.9%	150,000	36.7%
Permit Plan Review	6,823	5,673	(16.9%)	30,377	27,765	(8.6%)	75,000	37.0%
Other Permits	25,892	18,510	(28.5%)	116,214	111,103	(4.4%)	263,000	42.2%
Total Licenses & Permits	47,577	38,134	(19.8%)	470,041	476,301	1.3%	766,000	62.2%
Fines and Forfeits	33,752	29,018	(14.0%)	163,086	171,286	5.0%	377,500	45.4%
Charges for Services								
Fire/Rescue Ambulance Fee	102,380	236,637	131.1%	496,084	809,545	63.2%	1,300,000	62.3%
Park Program Fees	118,807	162,948	37.2%	381,485	467,803	22.6%	898,881	52.0%
Other Charges for Services	57,701	31,418	(45.6%)	227,255	197,223	(13.2%)	702,330	28.1%
Total Charges for Services	278,888	431,003	54.5%	1,104,824	1,474,571	33.5%	2,901,211	50.8%
Investment Income	32,087	522,078	1,527.1%	139,990	731,820	422.8%	450,000	162.6%
Miscellaneous	6,080	13,637	124.3%	70,167	178,203	154.0%	271,572	65.6%
Total General Fund Revenues	2,752,421	4,068,149	47.8%	11,645,129	13,921,675	19.5%	36,738,904	37.9%
Operating Transfers In	-	-	0.0%	-	-	0.0%	-	0.0%
EXPENDITURES								
General Government								
Legislative	8,673	12,055	39.0%	34,882	34,838	(0.1%)	68,995	50.5%
Administration	104,322	97,725	(6.3%)	529,925	413,621	(21.9%)	1,469,445	28.1%
Finance	69,938	86,480	23.7%	326,894	298,685	(8.6%)	730,995	40.9%
Technology	67,601	29,106	(56.9%)	356,751	248,718	(30.3%)	685,131	36.3%
Total Gen. Govt.	250,533	225,365	(10.0%)	1,248,451	995,862	(20.2%)	2,954,566	33.7%
Public Safety								
Police	687,063	901,615	31.2%	3,311,743	3,333,075	0.6%	10,074,941	33.1%
Fire	1,064,720	1,481,836	39.2%	4,837,708	5,026,191	3.9%	14,448,082	34.8%
Community Development	85,600	78,318	(8.5%)	387,841	382,871	(1.3%)	1,192,855	32.1%
Total Public Safety	1,837,382	2,461,769	34.0%	8,537,293	8,742,138	2.4%	25,715,878	34.0%
Streets - Public Works	429,618	341,789	(20.4%)	2,033,894	1,853,279	(8.9%)	5,293,745	35.0%
Culture - Park and Recreation	124,174	92,457	(25.5%)	581,735	690,234	18.7%	1,481,753	46.6%
Total General Fund Expend.	2,641,708	3,121,380	18.2%	12,401,373	12,281,513	(1.0%)	35,445,942	34.6%
Operating Transfers Out	84,133	103,276	22.8%	420,667	516,382	22.8%	1,289,317	40.1%
NET INCOME (LOSS) FOR GENERAL	26,580	843,492		(1,176,911)	1,123,780		3,645	

VILLAGE OF LAKE ZURICH OPERATING REPORT SUMMARY May 31, 2025								
	Current Month			Year-to-Date			Amended Annual Budget	% of Annual Budget Achieved
	Budget	Actual	% Variance	Budget	Actual	% Variance		
SPECIAL REVENUE FUNDS								
MOTOR FUEL TAX FUND								
Revenues	79,511	71,432	(10.2%)	408,395	411,743	0.8%	1,027,119	40.1%
Expenditures	40,458	65,556	62.0%	228,398	162,999	(28.6%)	514,600	31.7%
Net Activity Gain (Loss)	39,053	5,876		179,997	248,744		512,519	
HOTEL TAX FUND								
Revenues	12,947	10,733	(17.1%)	49,176	44,694	(9.1%)	134,200	33.3%
Expenditures	16,454	10,276	(37.5%)	67,835	66,969	(1.3%)	141,700	47.3%
Net Activity Gain (Loss)	(3,507)	457		(18,658)	(22,275)		(7,500)	
SPECIAL EVENTS FUND								
Admin & Miscellaneous								
Revenues	23,060	24,855	7.8%	114,813	118,463	3.2%	276,817	42.8%
Expenditures	22,331	20,439	(8.5%)	115,123	112,133	(2.6%)	270,918	41.4%
Net Activity Gain (Loss)	729	4,417		(310)	6,330		5,899	
Rock the Block								
Revenues	4,326	9,350	116.1%	9,269	24,400	163.2%	70,000	34.9%
Expenditures	199	5,141	2,483.6%	18,996	13,971	(26.5%)	76,835	18.2%
Net Activity Gain (Loss)	4,127	4,209		(9,726)	10,429		(6,835)	
Farmers Market								
Revenues	2,311	2,845	23.1%	8,190	9,909	21.0%	11,250	88.1%
Expenditures	959	1,512	57.7%	1,415	2,276	60.9%	10,122	22.5%
Net Activity Gain (Loss)	1,352	1,333		6,775	7,633		1,128	
Fourth of July								
Revenues	7,186	7,700	7.2%	35,126	37,150	5.8%	95,000	39.1%
Expenditures	9,495	-	(100.0%)	39,891	46,517	16.6%	97,399	47.8%
Net Activity Gain (Loss)	(2,309)	7,700		(4,764)	(9,367)		(2,399)	
Winter Festival								
Revenues	1,985	1,692	(14.8%)	8,684	15,361	76.9%	26,000	59.1%
Expenditures	980	-	(100.0%)	7,362	23,949	225.3%	26,474	90.5%
Net Activity Gain (Loss)	1,005	1,692		1,323	(8,588)		(474)	
Live at the Lake								
Revenues	383	750	95.8%	1,916	2,000	4.4%	4,600	43.5%
Expenditures	1,101	-	(100.0%)	5,505	750	(86.4%)	13,213	5.7%
Net Activity Gain (Loss)	(718)	750		(3,589)	1,250		(8,613)	
External Events								
Revenues	4,192	250	(94.0%)	20,959	56,744	170.7%	50,300	112.8%
Expenditures	2,706	3,886	43.6%	13,531	7,710	(43.0%)	32,476	23.7%
Net Activity Gain (Loss)	1,486	(3,636)		7,428	49,034		17,824	
Special Events Fund Total	5,672	16,464		(2,865)	6,438		6,530	
TIF #1 TAX FUND								
Revenues	77,909	168,815	116.7%	81,693	178,112	118.0%	1,829,800	9.7%
Expenditures	-	-	0.0%	-	-	0.0%	1,811,903	0.0%
Net Activity Gain (Loss)	77,909	168,815		81,693	178,112		17,897	
TIF #2 - DOWNTOWN								
Revenues	15,798	25,177	59.4%	45,303	74,055	63.5%	556,600	13.3%
Expenditures	51,557	5,097	(90.1%)	487,565	5,681	(98.8%)	1,606,300	0.4%
Net Activity Gain (Loss)	(35,759)	20,080		(442,262)	68,375		(1,049,700)	
TIF #3 - RAND ROAD								
Revenues	6,139	20,935	241.0%	6,476	25,206	289.2%	151,000	16.7%
Expenditures	1,417	-	(100.0%)	7,084	-	(100.0%)	19,300	0.0%
Net Activity Gain (Loss)	4,722	20,935		(607)	25,206		131,700	
TIF #4 - INDUSTRIAL								
Revenues	26,347	83,676	217.6%	131,733	87,595	(33.5%)	316,160	27.7%
Expenditures	192	-	(100.0%)	958	-	(100.0%)	2,300	0.0%
Net Activity Gain (Loss)	26,155	83,676		130,775	87,595		313,860	

VILLAGE OF LAKE ZURICH OPERATING REPORT SUMMARY May 31, 2025								
DISPATCH CENTER FUND	Current Month			Year-to-Date			Amended Annual Budget	% of Annual Budget Achieved
	Budget	Actual	% Variance	Budget	Actual	% Variance		
	Revenues	139,056	(63.1%)	914,672	741,310	(19.0%)	1,738,300	42.6%
Expenditures	141,532	113,177	(20.0%)	729,070	655,446	(10.1%)	1,759,978	37.2%
Net Activity Gain (Loss)	234,831	25,879		185,602	85,864		(21,678)	
DEBT SERVICE FUNDS								
VILLAGE DEBT SERVICE								
Revenues	63,705	115,232	80.9%	79,561	128,838	61.9%	1,426,500	9.0%
Expenditures	-	-	0.0%	84,513	-	(100.0%)	1,375,649	0.0%
Net Activity Gain (Loss)	63,705	115,232		(4,953)	128,838		50,851	
TIF #1 DEBT SERVICE								
Revenues	1,120	23,433	1,992.1%	4,461	27,317	512.3%	2,582,000	1.1%
Expenditures	40,906	825	(98.0%)	964,500	769,331	(20.2%)	2,052,903	37.5%
Net Activity Gain (Loss)	(39,786)	22,608		(960,039)	(742,014)		529,097	
CAPITAL PROJECT FUNDS								
CAPITAL IMPROVEMENTS								
Revenues	42,041	908,173	2,060.2%	164,389	1,204,526	632.7%	695,000	173.3%
Expenditures	281,531	101,544	(63.9%)	789,915	541,717	(31.4%)	6,640,000	8.2%
Net Activity Gain (Loss)	(239,490)	806,630		(625,526)	662,810		(5,945,000)	
NON-HOME RULE SALES TAX								
Revenues	397,298	219,859	(44.7%)	2,375,526	1,347,136	(43.3%)	5,969,000	22.6%
Expenditures	971,141	605,583	(37.6%)	2,157,275	1,087,137	(49.6%)	7,340,250	14.8%
Net Activity Gain (Loss)	(573,843)	(385,724)		218,251	259,999		(1,371,250)	
ENTERPRISE FUND								
WATER AND SEWER								
Revenues	869,697	1,329,186	52.8%	4,206,641	5,056,742	20.2%	13,733,661	36.8%
Expenses								
Administration	63,564	50,943	(19.9%)	305,726	276,415	(9.6%)	757,778	36.5%
Debt	5,069	-	(100.0%)	34,882	19,206	(44.9%)	75,375	25.5%
Depreciation	177,083	177,083	0.0%	885,417	885,417	(0.0%)	2,125,000	41.7%
Billing	27,124	33,202	22.4%	140,119	142,465	1.7%	308,988	46.1%
Water	1,174,872	879,616	(25.1%)	4,233,588	2,121,541	(49.9%)	14,742,764	14.4%
Sewer	262,126	326,016	24.4%	680,607	1,076,929	58.2%	5,293,397	20.3%
	1,709,839	1,466,861		6,280,338	4,521,971		23,303,302	
Net Activity Gain (Loss)	(840,141)	(137,675)		(2,073,698)	534,771		(9,569,641)	
INTERNAL SERVICE FUNDS								
MEDICAL INSURANCE								
Revenues	306,138	325,972	6.5%	1,540,765	1,580,204	2.6%	3,673,190	43.0%
Expenses	178,486	273,304	53.1%	1,536,074	1,378,200	(10.3%)	3,603,217	38.2%
Net Activity Gain (Loss)	127,652	52,669		4,691	202,005		69,973	
RISK MANAGEMENT								
Revenues	159,449	178,112	11.7%	785,273	862,343	9.8%	1,984,747	43.4%
Expenses	23,605	41,426	75.5%	1,387,712	1,765,434	27.2%	1,876,747	94.1%
Net Activity Gain (Loss)	135,844	136,686		(602,439)	(903,091)		108,000	
EQUIPMENT REPLACEMENT								
Revenues	95,808	103,701	8.2%	486,105	521,325	7.2%	1,268,700	41.1%
Expenses	120,454	190,251	57.9%	639,324	418,028	(34.6%)	1,846,983	22.6%
Net Activity Gain (Loss)	(24,645)	(86,550)		(153,219)	103,297		(578,283)	
TOTAL ALL VILLAGE FUNDS	(1,015,049)	1,709,549		(5,390,943)	1,960,858		(16,798,980)	

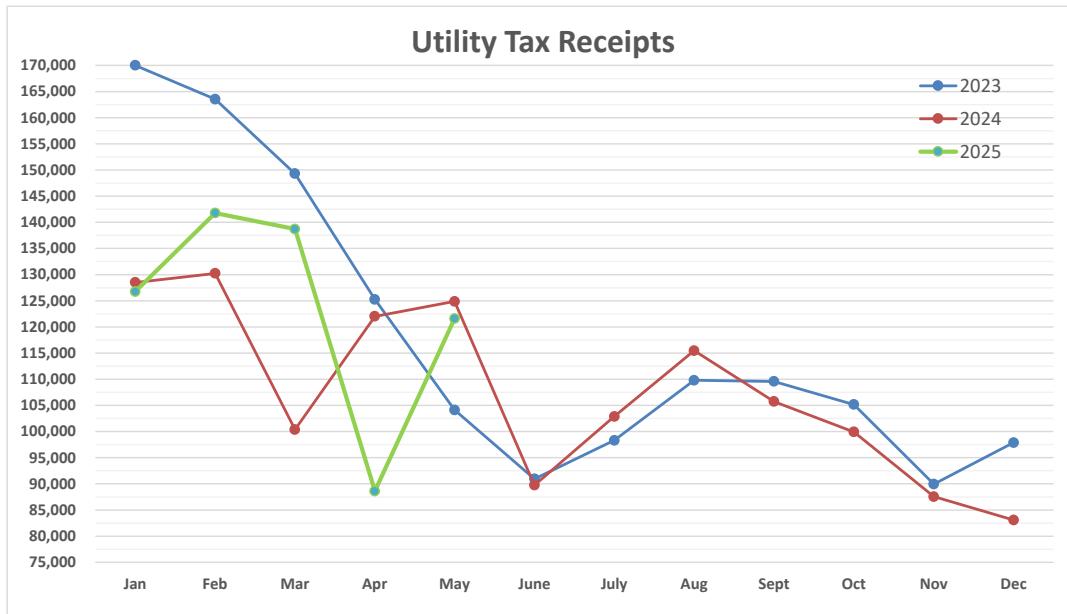
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Collection History

Received	Earned	Historical			Current Year Actual		Current Year Budget		
		FY 2023	FY 2024	% Change	FY 2025	% Change	Budget	Variance \$	Variance %
January	October	26,937	26,739	-0.74%	24,614	-7.94%	20,958	3,657	17.45%
February	November	26,305	30,389	15.53%	21,235	-30.12%	22,041	(805)	-3.65%
March	December	25,897	29,385	13.47%	24,680	-16.01%	20,327	4,352	21.41%
April	January	26,239	26,500	1.00%	28,016	5.72%	19,131	8,886	46.45%
May	February	25,298	24,088	-4.78%	26,064	8.20%	18,429	7,636	41.43%
June	March	26,724	26,526	-0.74%			19,485		
July	April	26,470	25,769	-2.65%			18,772		
August	May	26,641	24,948	-6.36%			19,435		
September	June	27,045	26,061	-3.64%			19,332		
October	July	21,714	29,204	34.49%			18,802		
November	August	27,301	28,544	4.55%			19,555		
December	September	26,310	28,671	8.97%			12,133		
		312,880	326,823	4.46%	124,610		228,400	23,725	
Y-T-D		130,675	137,102	4.92%	124,610	-9.11%	100,886	23,725	23.52%

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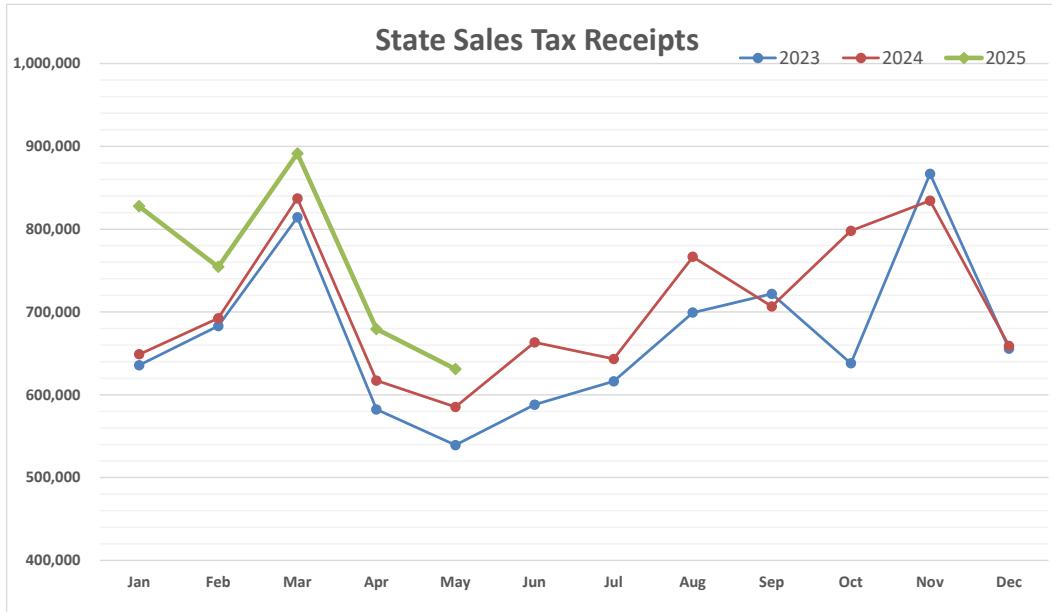


Collection History

COMBINED - ELECTRICITY & GAS

Receipt Month	Liability Month	Historical			Current Year Actual		Current Year Budget		
		2023	2024	% Change	2025	% Change	FY 2025	Variance \$	%
Jan	Dec	169,997	128,499	-24.4%	126,755	-1.4%	134,186	(7,431)	-5.5%
Feb	Jan	163,549	130,227	-20.4%	141,765	8.9%	136,654	5,111	3.7%
Mar	Feb	149,304	100,379	-32.8%	138,720	38.2%	131,249	7,471	5.7%
Apr	Mar	125,258	122,020	-2.6%	88,625	-27.4%	118,816	(30,191)	-25.4%
May	Apr	104,119	124,867	19.9%	121,619	-2.6%	105,216	16,403	15.6%
June	May	90,943	89,743	-1.3%	-	-	-	-	-
July	June	98,324	102,895	4.6%	-	-	-	-	-
Aug	July	109,785	115,472	5.2%	-	-	-	-	-
Sept	Aug	109,576	105,741	-3.5%	-	-	-	-	-
Oct	Sept	105,163	99,939	-5.0%	-	-	-	-	-
Nov	Oct	89,950	87,571	-2.6%	-	-	-	-	-
Dec	Nov	97,895	83,085	-15.1%	-	-	-	-	-
		1,413,863	1,290,438	-8.73%	617,483	-52.1%	626,121	(8,638)	
Y-T-D		712,227	605,992	-14.92%	617,483	1.9%	626,121	(8,638)	-1.4%

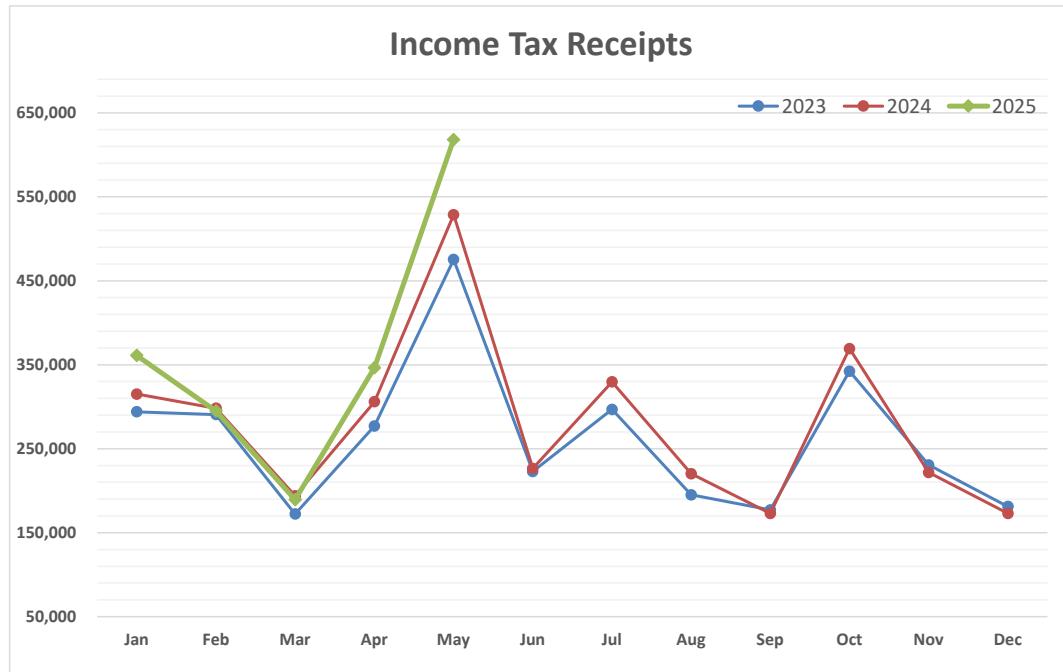
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Collection History

Received	Earned	Historical			Current Year Actual		Current Year Budget			
		2023	2024	% Change	2025	% Change	Amended Budget	Variance \$	Variance %	
January	October	635,589	648,870	2.09%	827,586	27.54%	700,352	127,234	18.17%	
February	November	683,036	692,430	1.38%	754,449	8.96%	732,506	21,943	3.00%	
March	December	814,249	837,201	2.82%	891,401	6.47%	874,855	16,546	1.89%	
April	January	582,383	617,165	5.97%	679,442	10.09%	642,366	37,076	5.77%	
May	February	539,316	585,345	8.53%	631,053	7.81%	606,811	24,242	4.00%	
June	March	587,956	663,238	12.80%	-	-	687,248	-	-	
July	April	616,353	643,366	4.38%	-	-	668,375	-	-	
August	May	699,262	766,550	9.62%	-	-	754,850	-	-	
September	June	721,854	706,754	-2.09%	-	-	762,738	-	-	
October	July	637,980	797,898	25.07%	-	-	745,841	-	-	
November	August	866,772	834,459	-3.73%	-	-	870,282	-	-	
December	September	655,570	658,989	0.52%	-	-	766,776	-	-	
		8,040,321	8,452,265	5.12%	3,783,931	-	8,813,000	227,041	-	
		Y-T-D	3,254,575	3,381,012	3.88%	3,783,931	11.92%	3,556,890	227,041	6.38%

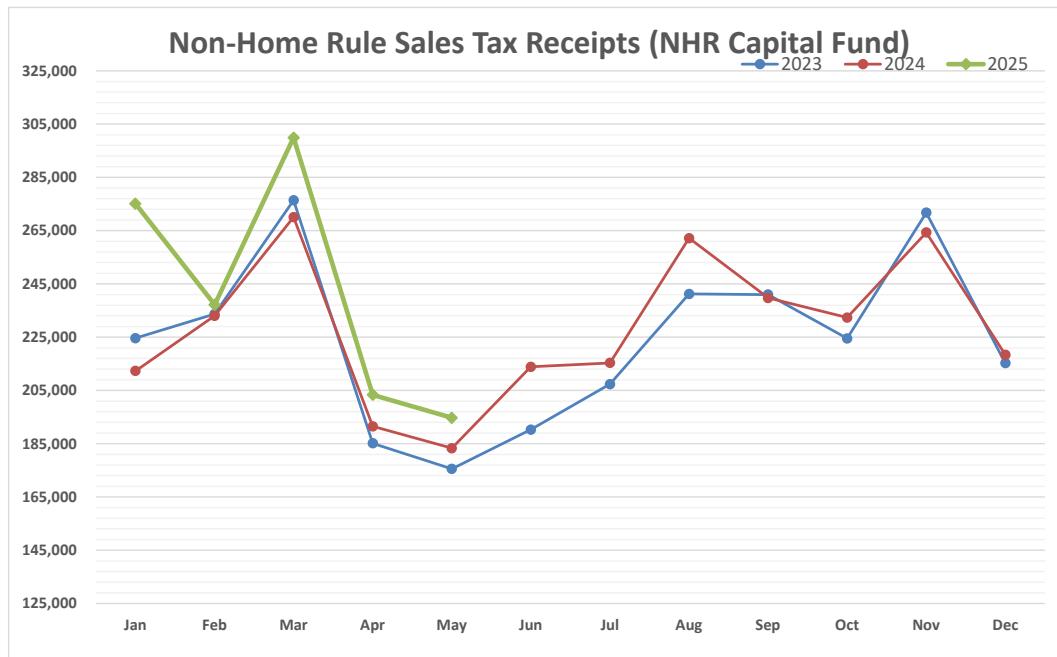
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Revenue History

Vouchered	Historical			Current Year Actual		Current Year Budget		
	2023	2024	% Change	2025	% Change	Amended Budget	Variance \$	Variance %
January	294,073	315,145	7.17%	361,076	14.57%	302,444	58,632	19.39%
February	290,768	298,197	2.55%	294,969	-1.08%	317,518	(22,549)	-7.10%
March	172,211	193,817	12.55%	189,264	-2.35%	194,950	(5,686)	-2.92%
April	277,166	306,001	10.40%	346,570	13.26%	322,165	24,405	7.58%
May	475,308	528,773	11.25%	618,316	16.93%	502,565	115,751	23.03%
June	222,875	226,624	1.68%			253,384		
July	296,937	329,692	11.03%			333,903		
August	195,159	220,287	12.88%			249,014		
September	177,137	172,936	-2.37%			202,850		
October	342,406	369,282	7.85%			366,909		
November	230,643	221,680	-3.89%			231,383		
December	181,212	173,047	-4.51%			197,915		
	3,155,895	3,355,481	6.32%	1,810,196		3,475,000	170,554	
Y-T-D	1,509,526	1,641,932	8.77%	1,810,196	10.25%	1,639,642	170,554	10.40%

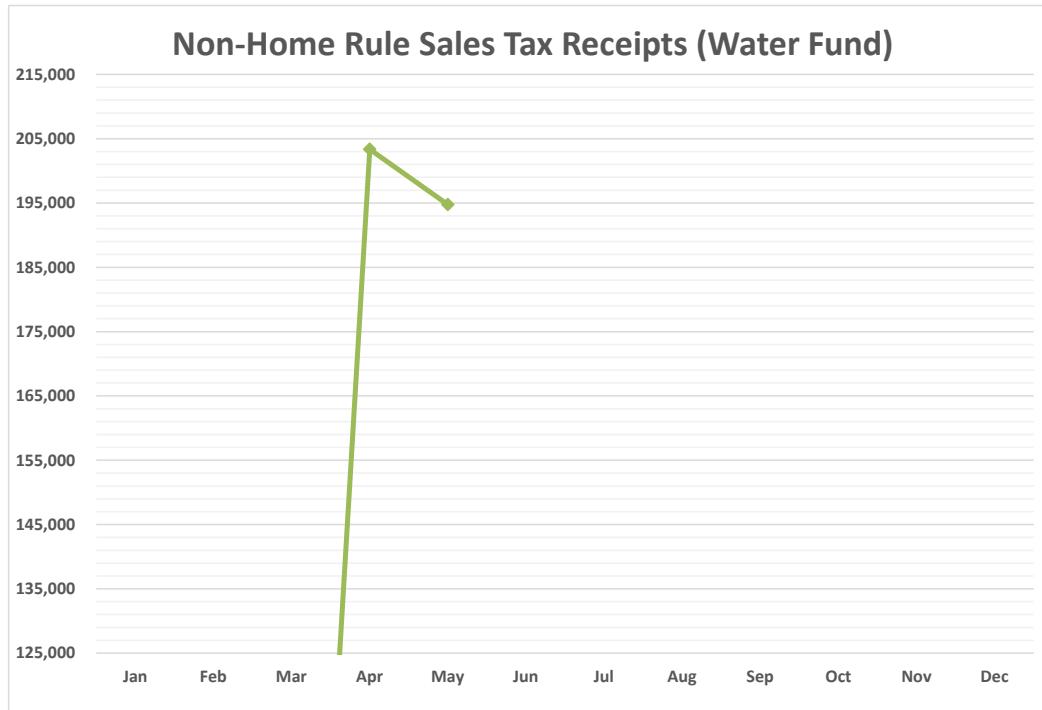
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Collection History

Received	Earned	Historical			Current Year Actual			Current Year Budget		
		2023	2024	% Change	2025	% Change	Budget	Variance \$	Variance %	
January	October	224,659	212,321	-5.49%	275,105	29.57%	215,310	59,795	27.77%	
February	November	233,707	233,058	-0.28%	237,199	1.78%	237,702	(503)	-0.21%	
March	December	276,394	270,064	-2.29%	299,929	11.06%	323,519	(23,590)	-7.29%	
April	January	185,148	191,529	3.45%	203,346	6.17%	152,352	50,994	33.47%	
May	February	175,551	183,332	4.43%	194,751	6.23%	137,373	57,378	41.77%	
June	March	190,319	213,857	12.37%			193,722			
July	April	207,354	215,332	3.85%			191,660			
August	May	241,257	262,179	8.67%			262,132			
September	June	241,006	239,727	-0.53%			269,067			
October	July	224,555	232,368	3.48%			248,682			
November	August	271,762	264,294	-2.75%			313,035			
December	September	215,249	218,381	1.46%			289,946			
		2,686,961	2,736,442	1.84%	1,210,331		2,834,500	144,075		
		Y-T-D	1,095,459	1,090,304	-0.47%	1,210,331	11.01%	1,066,256	144,075	13.51%

DEPARTMENT OF FINANCE
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Collection History

Received	Earned	Current Year Actual		Current Year Budget		
		2025	% Change	Budget	Variance \$	Variance %
January	October	-	-	-	-	-
February	November	-	-	-	-	-
March	December	-	-	-	-	-
April	January	203,346	0.00%	152,352	50,994	33.47%
May	February	194,751	0.00%	137,373	57,378	41.77%
June	March			193,722		
July	April			191,660		
August	May			262,132		
September	June			269,067		
October	July			248,682		
November	August			313,035		
December	September			289,946		
		398,098		2,057,969	108,373	
Y-T-D		398,098	0.00%	289,725	108,373	37.41%

Village of Lake Zurich Investment Report May, 2025									
Description	Purchase Date	Maturity Date	Coupon Rate	CUSIP / Account	Par Value	Purchase Price	(Premium) / Discount	Market Value	Unrealized Gain (Loss)
MONEY MARKET & CASH									
I PRIME	NA	NA	4.207%		195,595.32	195,595.32	-	195,595.32	N/A
CERTIFICATE OF DEPOSIT									
Susquehanna Community Bank, PA	07/22/24	07/18/25	4.994%	249,860.10	238,100.00	11,760.10	238,100.00	-	
American Plus Bank, N.A., CA	07/22/24	07/18/25	4.994%	249,860.10	238,100.00	11,760.10	238,100.00	-	
Harmony Bank, TX	07/22/24	07/18/25	4.994%	249,860.10	238,100.00	11,760.10	238,100.00	-	
Bank of Springfield, IL	07/22/24	07/18/25	4.890%	249,877.59	238,350.00	11,527.59	238,350.00	-	
Western Alliance Bank, CA	07/22/24	07/18/25	5.311%	249,870.14	237,400.00	12,470.14	237,400.00	-	
Financial Federal Bank, TN	07/22/24	07/18/25	5.200%	249,872.37	237,650.00	12,222.37	237,650.00	-	
ServisFirst Bank, FL	07/22/24	07/18/25	5.224%	249,876.20	237,600.00	12,276.20	237,600.00	-	
Solera National Bank, CO	07/22/24	07/18/25	5.381%	249,876.80	237,250.00	12,626.80	237,250.00	-	
Farmers and Merchants Union Bank, WI	07/22/24	07/18/25	5.136%	249,880.02	237,800.00	12,080.02	237,800.00	-	
NexBank, TX	07/22/24	07/18/25	5.186%	249,892.34	237,700.00	12,192.34	237,700.00	-	
NorthEast Community Bank, NY	07/22/24	07/18/25	5.216%	249,857.40	237,600.00	12,257.40	237,600.00	-	
BOM Bank, LA	07/22/24	07/18/25	5.052%	249,891.70	238,000.00	11,891.70	238,000.00	-	
BAC Community Bank, CA	07/22/24	07/18/25	5.000%	249,873.75	238,100.00	11,773.75	238,100.00	-	
First State Bank of DeQueen, AR	07/22/24	07/18/25	5.209%	249,892.68	237,650.00	12,242.68	237,650.00	-	
Gbank, NV	07/22/24	07/18/25	5.163%	249,890.74	237,750.00	12,140.74	237,750.00	-	
Vertex Community Bank, TX	07/22/24	07/18/25	5.086%	249,867.60	237,900.00	11,967.60	237,900.00	-	
Cornerstone Bank, NE	08/02/23	07/30/25	5.060%	249,649.12	226,350.00	23,299.12	226,350.00	-	
First Priority Bank, OK	01/17/24	01/15/26	4.875%	249,888.88	227,350.00	22,538.88	227,350.00	-	
First Internet Bank of Indiana, IN	01/17/24	01/15/26	4.728%	249,852.52	227,950.00	21,902.52	227,950.00	-	
The Western State Bank, KS	08/05/24	01/27/26	4.483%	249,894.17	234,350.00	15,544.17	234,350.00	-	
CIBC Bank USA, MI	01/17/24	07/14/26	4.211%	249,867.19	226,150.00	23,717.19	226,150.00	-	
The Citizens Bank of Weston, WV	08/02/24	07/21/26	4.332%	249,845.76	229,900.00	19,945.76	229,900.00	-	
ProFinium, Inc, MN	08/05/24	08/05/26	4.685%	249,892.97	228,100.00	21,792.97	228,100.00	-	
Baxter Credit Union IL	08/08/24	08/07/26	4.396%	249,864.10	229,350.00	20,514.10	229,350.00	-	
The First National Bank of Hutchinson, KS	08/08/24	08/07/26	4.048%	249,891.38	231,200.00	18,691.38	231,200.00	-	
American First CU	08/08/24	08/20/26	3.954%	02616ACP2	248,000.00	248,219.02	(219.02)	247,185.25	(1,033.77)
Bank Hapoalim B.M. NY	04/04/25	01/21/27	3.850%		249,681.55	233,500.00	16,181.55	233,500.00	-
Transportation Alliance Bank, Inc. DBA TAB Bank, UT	04/04/25	01/21/27	3.800%		249,685.08	233,700.00	15,985.08	233,700.00	-
TERM SERIES									
I PRIME TERM SERIES, FL	07/26/24	07/25/25	5.100%		1,261,032.34	1,200,000.00	61,032.34	1,200,000.00	
AGENCY									
US Treasury N/B	04/15/21	07/31/25	0.620%	91282CAB7	406,000.00	399,640.39	6,359.61	403,295.98	3,655.59
US Treasury N/B	05/19/21	07/31/25	0.570%	91282CAB7	350,000.00	345,351.56	4,648.44	347,668.94	2,317.38
US Treasury N/B	07/28/21	07/31/25	0.500%	91282CAB7	252,000.00	249,499.69	2,500.31	250,321.64	821.95
US Treasury N/B	01/28/22	01/31/26	1.460%	91282CBH3	1,000,000.00	957,890.63	42,109.37	974,601.56	16,710.93
US Treasury N/B	02/21/24	01/31/26	4.150%	91282CBH3	1,077,000.00	999,843.05	77,156.95	1,049,645.88	49,802.83
US Treasury N/B	03/04/24	01/15/27	4.300%	91282CJ79	370,000.00	367,022.66	2,977.34	369,956.64	2,933.98
US Treasury N/B	03/04/24	07/31/27	4.220%	91282CFB2	386,000.00	368,147.50	17,852.50	376,772.19	8,624.69
US Treasury N/B	03/04/24	01/31/28	4.200%	91282CGH8	378,000.00	368,535.23	9,464.77	374,308.60	5,773.37
US Treasury N/B	01/24/25	01/31/28	4.210%	91282CBJ9	275,000.00	248,284.18	26,175.82	253,300.78	5,016.60
US Treasury N/B	04/04/24	04/30/28	4.300%	91282CBZ3	560,000.00	496,825.00	63,175.00	519,618.75	22,793.75
US Treasury N/B	03/04/24	07/31/28	4.150%	91282CCR0	422,000.00	368,936.80	53,063.20	385,932.19	16,995.39
US Treasury N/B	02/11/25	08/15/28	4.164%	91282B4V9	257,000.00	246,278.28	10,721.72	249,069.14	2,790.86
US Treasury N/B	02/03/25	01/31/29	4.150%	91282CDW8	1,369,000.00	1,249,265.98	119,734.02	1,268,250.16	18,984.18
US Treasury N/B	05/20/25	09/15/26	3.975%	91282CHY0	245,000.00	247,019.34	(2,019.34)	246,646.09	(373.25)
US Treasury N/B	05/20/25	10/31/26	4.000%	91282CDG3	260,000.00	249,600.00	10,400.00	249,630.47	30.47
US Treasury N/B	05/20/25	07/15/27	3.910%	91282CKZ3	244,000.00	246,316.09	(2,316.09)	246,230.31	(85.78)
US Treasury N/B	05/20/25	10/31/27	3.873%	91282CAU5	271,000.00	249,859.88	21,140.12	249,923.40	63.52
US Treasury N/B	05/20/25	01/31/28	3.910%	91282CBJ9	271,000.00	249,267.07	21,732.93	249,616.41	349.34
US Treasury N/B	05/20/25	03/31/28	3.870%	91282CB59	268,000.00	249,135.31	18,864.69	249,198.13	62.82
US Treasury N/B	05/20/25	05/31/28	3.880%	91282CCE9	268,000.00	248,025.63	19,974.37	248,161.72	136.09
					17,379,640.01	16,381,508.61	998,131.40	16,537,879.55	156,370.94
TOTAL				PMA Invests	17,379,640.01	16,381,508.61	998,131.40	16,537,879.55	156,370.94

Village of Lake Zurich
Police and Firefighters' Pension Funds
Statement of Net Position
May 31, 2025

POLICE PENSION FUND		FIREFIGHTERS' PENSION FUND			
	May-25	Year-to-Date	May-25		
Revenues:			Revenues:		
Municipal Contributions	233,536	233,560	Municipal Contributions	277,376	277,403
Member Contributions	<u>28,414</u>	154,694	Member Contributions	<u>42,192</u>	289,233
Total Contributions	<u>261,950</u>	388,254	Total Contributions	<u>319,568</u>	566,636
Investment Income	1,254,570	1,792,788	Investment Income	2,103,392	2,920,821
Total Revenues	<u>1,516,519</u>	<u>2,181,042</u>	Total Revenues	<u>2,422,960</u>	<u>3,487,458</u>
Expenses:			Expenses:		
Pension and Benefits	256,162	1,283,398	Pension and Benefits	311,336	1,611,672
Insurance	-	5,217	Insurance	-	-
Professional Services	1,650	18,886	Professional Services	3,920	21,414
Investment Expenses	4,549	14,670	Investment Expenses	4,951	43,113
Other Expenses	-	550	Other Expenses	-	365
Total Expenses	<u>262,361</u>	<u>1,322,721</u>	Total Expenses	<u>320,207</u>	<u>1,676,564</u>
Operating Income (Loss)	1,254,158	858,321	Operating Income (Loss)	2,102,753	1,810,893
Beginning Net Position*	35,204,652	35,600,490	Beginning Net Position*	58,344,355	58,636,215
Ending Net Position	<u>36,458,811</u>	<u>36,458,811</u>	Ending Net Position	<u>60,447,108</u>	<u>60,447,108</u>
Assets			Assets		
Cash and Investments	36,460,841		Cash and Investments	60,444,659	
Other Assets	<u>2,109</u>		Other Assets	<u>6,969</u>	
Total Assets	<u>36,462,951</u>		Total Assets	<u>60,451,628</u>	
Liabilities	4,140		Liabilities	4,521	
Net Position 4/30	<u>36,458,811</u>		Net Position 4/30	<u>60,447,107</u>	



FIRE DEPARTMENT

MONTHLY INFORMATION REPORT

June 2025

HIGHLIGHTING DATA METRICS
TO IDENTIFY OPERATIONAL TRENDS
AND
FACILITATE INFORMED DECISION-MAKING

321 S. BUESCHING ROAD
LAKE ZURICH, IL 60047

70 E. MAIN STREET
LAKE ZURICH, IL 60047

Departmental Narrative

OUR MISSION: To care for and protect our community.

OUR VISION: The Lake Zurich Fire Department is dedicated to meeting the ever-changing needs of our community, while ensuring a safe and secure environment for all, through professional development, unity, and teamwork.

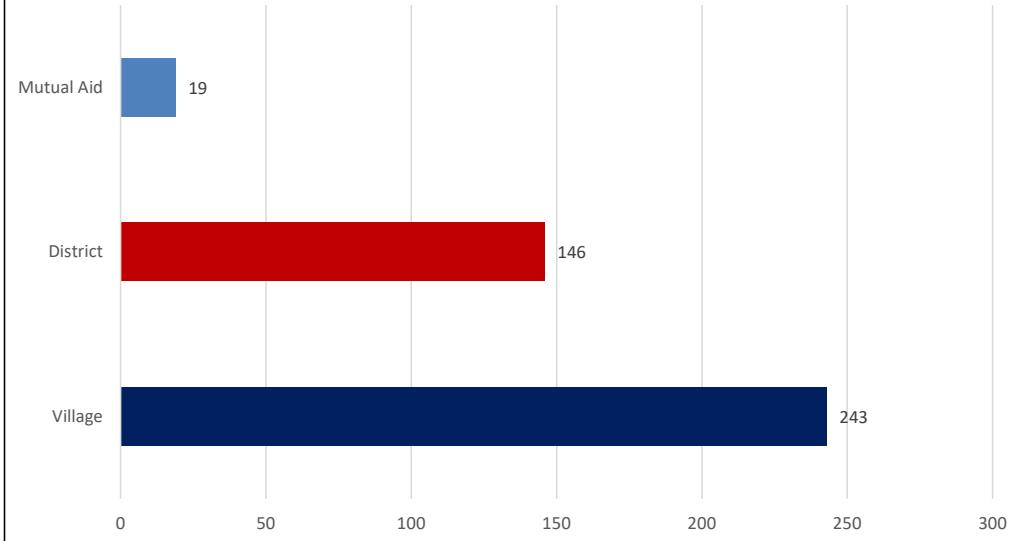
OUR VALUES: Professionalism, Responsibility, Integrity, Dedication, Honor

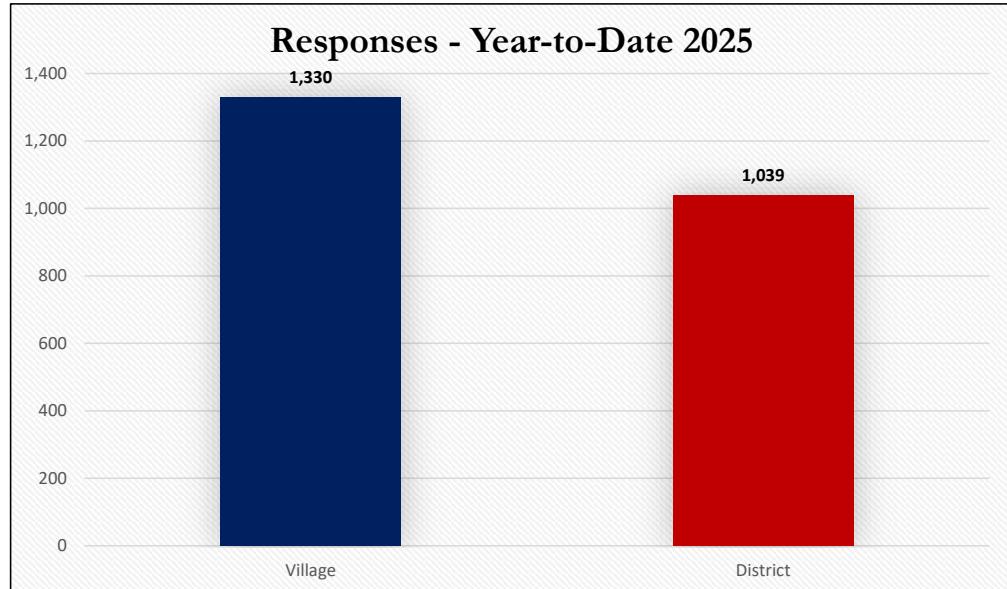
EXECUTIVE SUMMARY – June 2025

The Lake Zurich Fire Department provides a full range of professional and high-quality services to the Village of Lake Zurich and the Lake Zurich Rural Fire Protection District. We protect approximately 37,000 residents, many local businesses, and visitors across the twenty-five square mile combined service area. The Villages covered in the fire district include Hawthorn Woods, Kildeer, Deer Park, North Barrington, and Lake Barrington.

408 Incidents – June 2025

Responses - June 2025



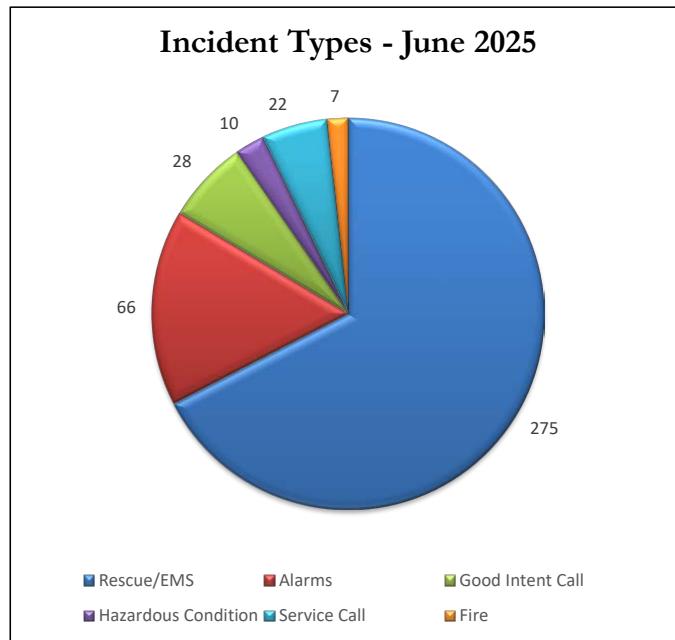


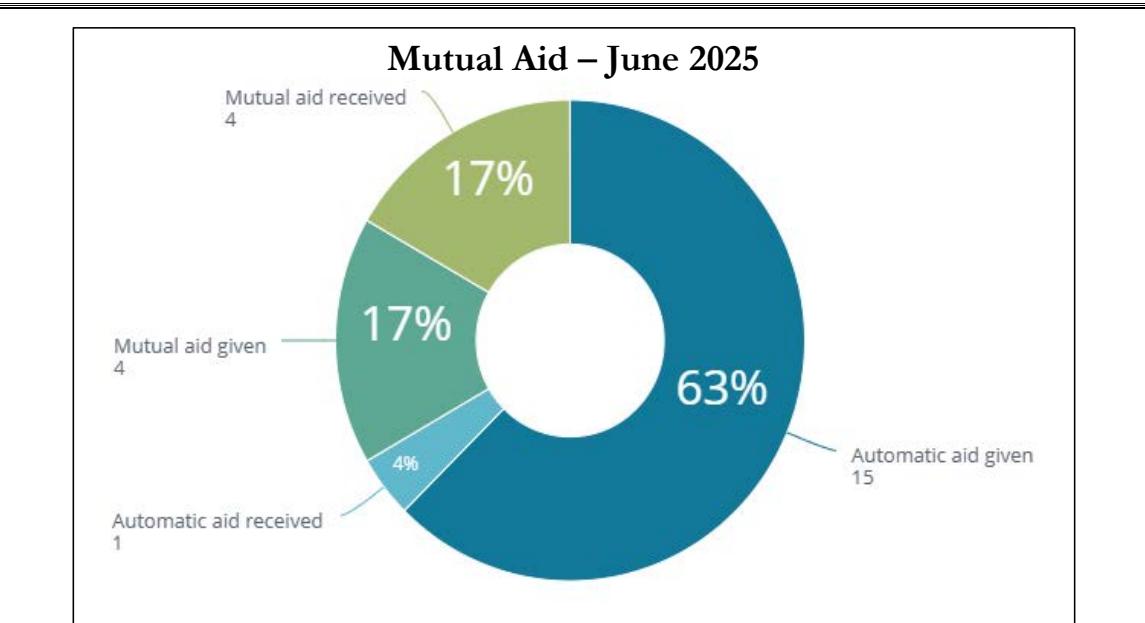
Incident Types

The Department codes all incidents within the National Fire Incident Reporting System (NFIRS).

The codes all relate to the text categories noted in the chart to the right. Rescue and EMS incidents account for the majority of incidents we respond to.

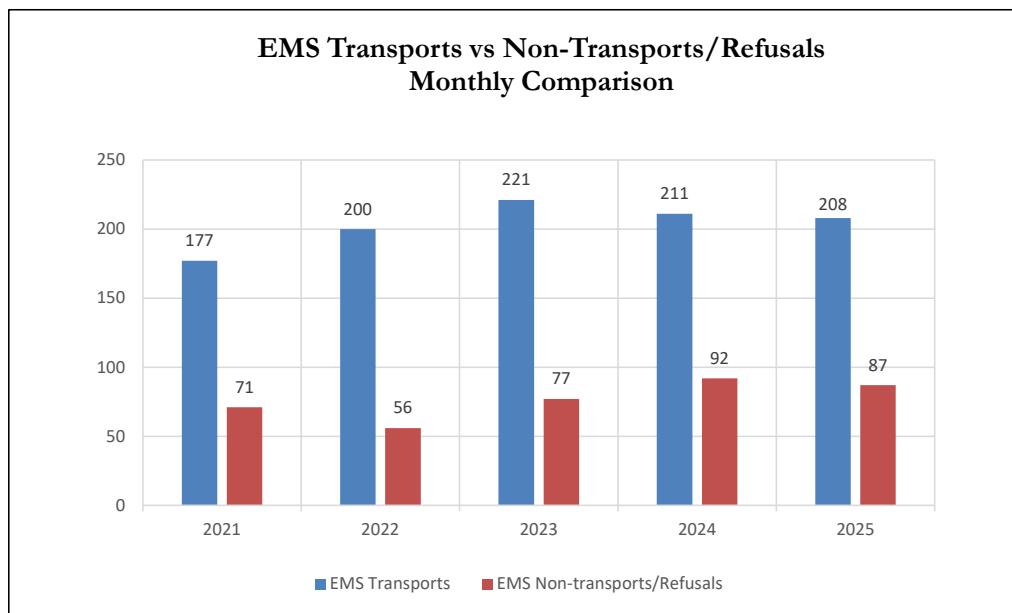
In June, there were **275** Rescue and EMS incidents.





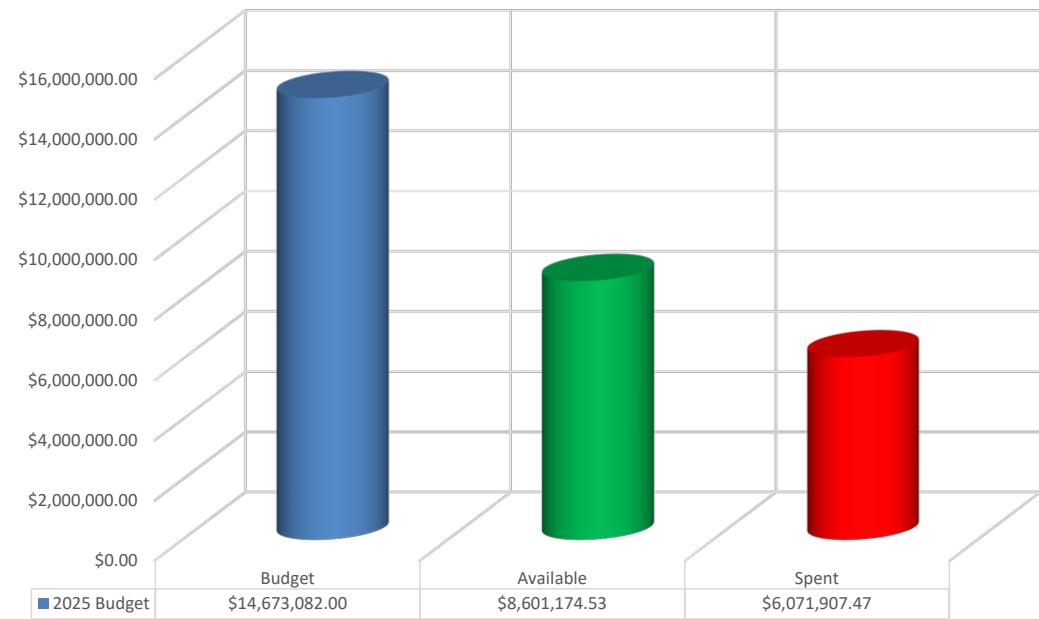
EMS Incidents

The chart shown below reflects EMS Transports vs. Non-Transports/Refusals. It's important to note that not every EMS call will result in transport to the hospital. However, as you'll see from the data, transports always outpace Non-Transports/Refusals. The chart below compares the month of June across 5 years.

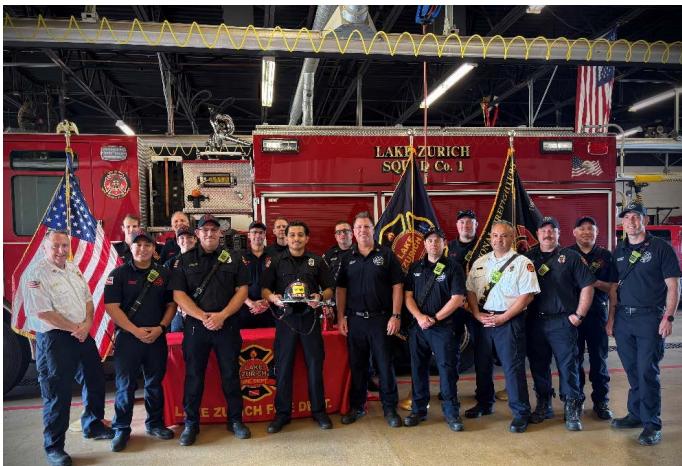


ADMINISTRATION DIVISION

2025 Budget - 06/30/2025



The Department processed **10** FOIA requests during May.



In June, we proudly swore in our newest member of the department – Firefighter/Paramedic Anthony Posadas. We are excited to welcome him to the family and already appreciate the hard work, professionalism, and dedication he brings to the role.

STATIONS & STAFFING | OFFICER & FIREFIGHTER/PARAMEDIC

STATION 1

321 S. Buesching Road
Lake Zurich, IL 60047

APPARATUS & STAFFING

BATTALION 32



STATION 2

350 W. Highway 22
North Barrington, IL 60010

APPARATUS & STAFFING

ENGINE 322
AMBULANCE 322



STATION 3

1075 Old McHenry Road
Lake Zurich, IL 60047

APPARATUS & STAFFING

ENGINE 323
AMBULANCE 323



STATION 4

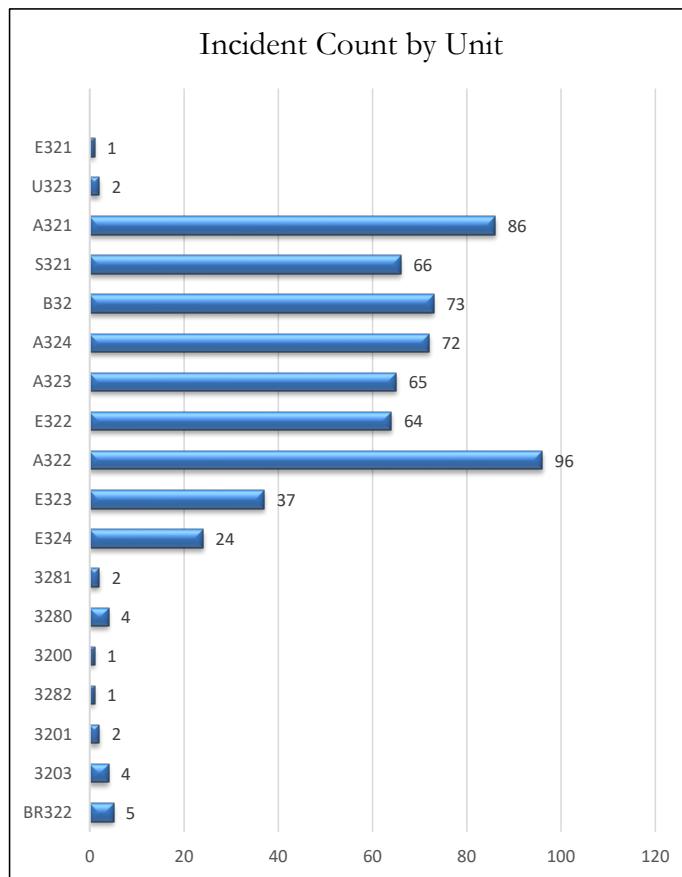
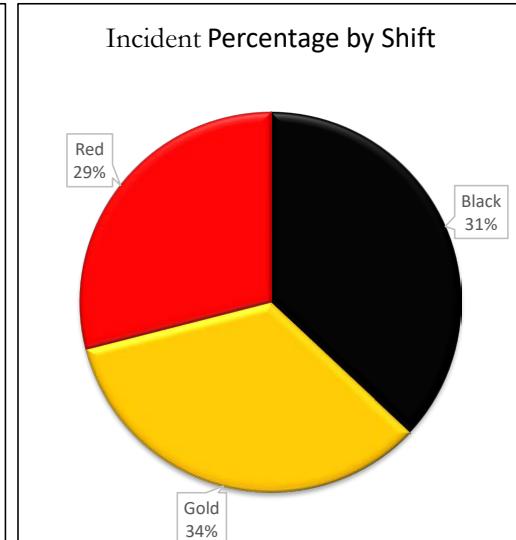
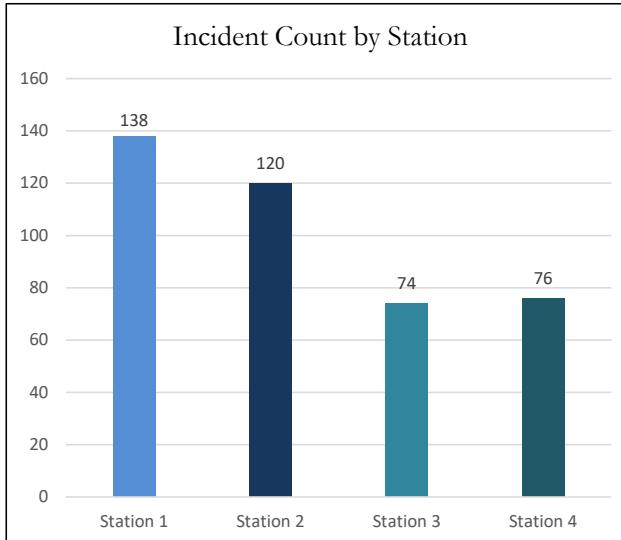
21970 Field Pkwy
Deer Park, IL 60010

APPARATUS & STAFFING

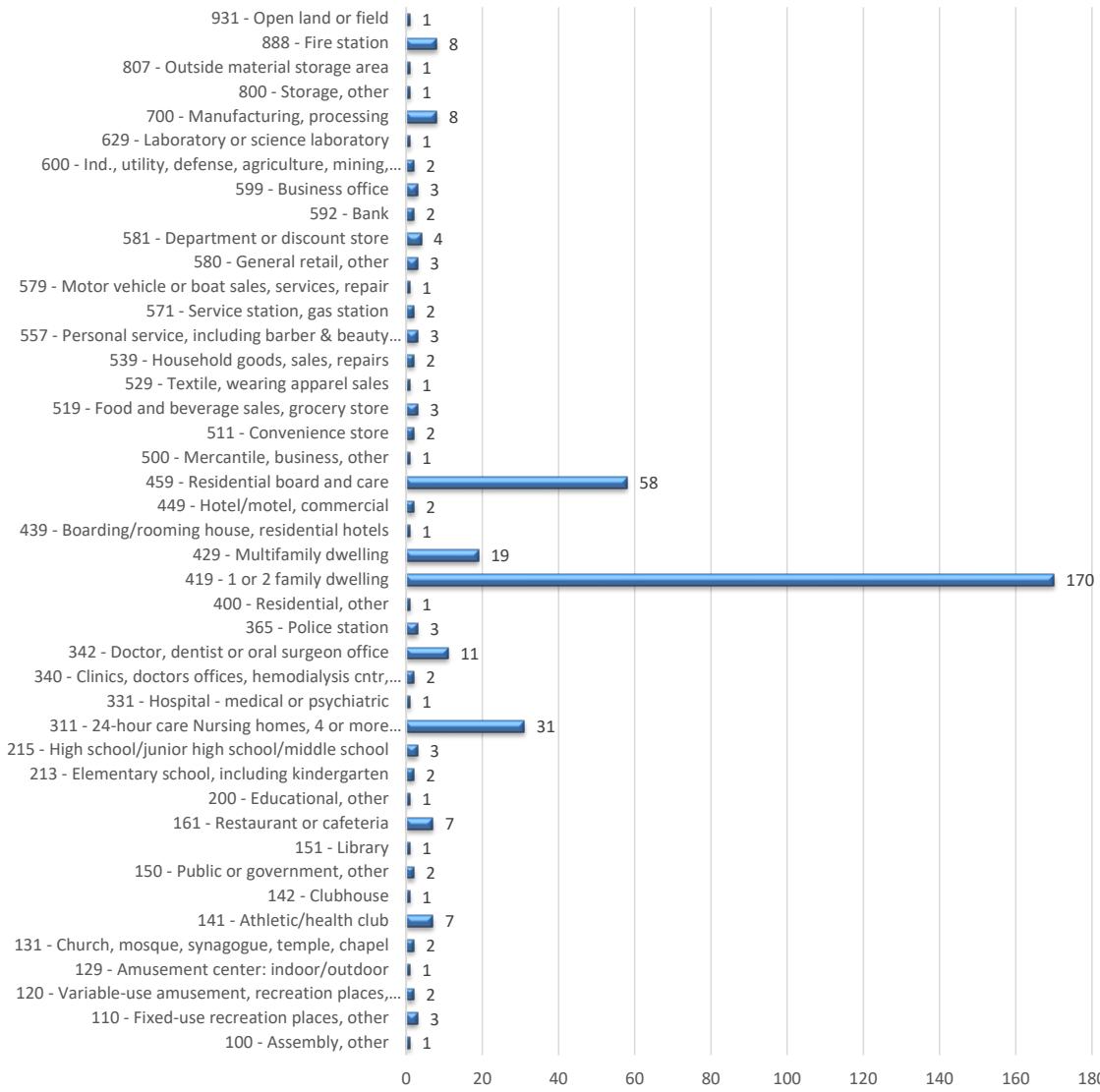
ENGINE 324
AMBULANCE 324

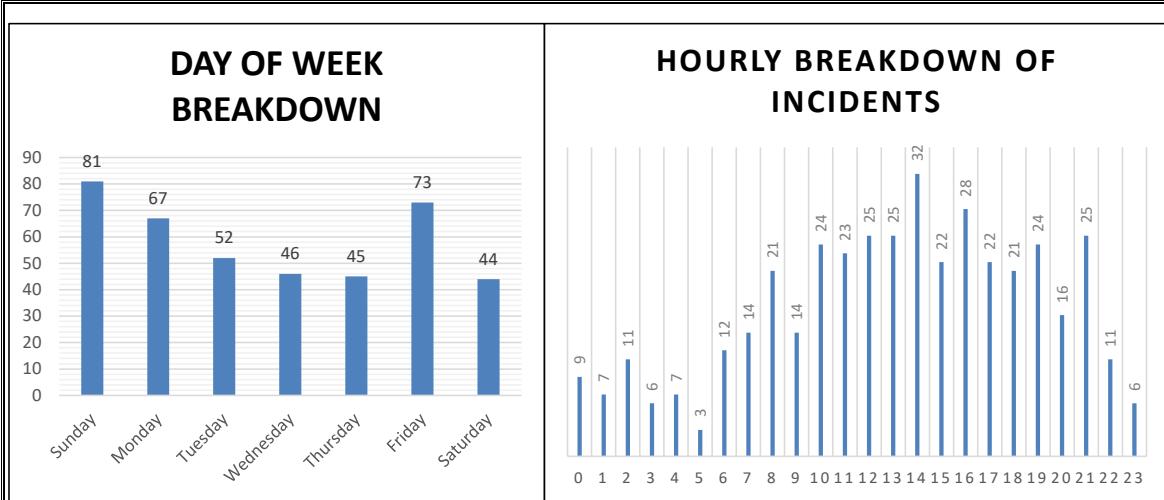


OPERATIONS DIVISION – June 2025



Incidents by Property Type - June 2025





Emergency Response Times

Response time includes three key factors: **dispatch handling, turnout, and travel time**.

Dispatch handling time is when dispatch takes in information and then dispatch personnel. The turnout time is when the crews receive the call, enter the vehicles, and initiate their MDT en-route command. Travel time reflects the time from en route to when they arrive at the incident scene. Construction, speed limits, weather, and train traffic can impact response times. The overall goal for arrival at an emergency fire call is 6 minutes and 20 seconds from notification until the first unit arrives. For a response to an EMS incident, this time is 6 minutes.

The following shows the average times for all emergent incidents, with arrival on the scene for EMS and fire within the local response area minus Mutual Aid in June 2025. (With the new CAD software, times are off due to transfers to RMS)

Dispatch Time	Turnout Time
Average Dispatch Time 1 MINUTE, 33 SECONDS	Average Turnout Time 1 MINUTE, 5 SECONDS
Travel Time	Response Time
Average Travel Time 4 MINUTES, 24 SECONDS	Average Response Time 5 MINUTES, 19 SECONDS

TRAINING DIVISION

Summary

The Training Division logged a total of **1,401 training hours** in June 2025. Despite periods of extreme heat throughout the month, members remained committed to maintaining a high level of readiness and continuing professional development.

A key focus area for June was the successful onboarding of a new firefighter. This process included an **80-hour in-house academy**, designed to build foundational knowledge, reinforce department expectations, and ensure operational readiness. The academy covered core firefighting skills, EMS operations, safety protocols, and department procedures, setting the tone for the new member's integration into shift life.

Throughout the month, crews also continued with routine training evolutions, shift-level drills, and EMS education, adapting where necessary to accommodate the challenging weather conditions.

Outside Training Highlights

In June, members of the Lake Zurich Fire Department actively engaged in a variety of outside training opportunities that expanded both individual skillsets and overall departmental readiness. These programs included advanced rescue techniques, state-certified coursework, leadership development, and multi-agency collaboration exercises. Participation in regional training events and specialized team drills not only strengthens technical proficiency but also fosters critical relationships with mutual aid partners and community stakeholders. This continued investment in professional development ensures our personnel remain current with best practices, better prepared for complex incidents, and committed to delivering the highest level of service to the community.

Course	Attendees
Great Lakes HOT Fire Conference	Tanner, DeBoer
Passenger Vehicle Rescue	Munoz
District 95 Reunification Drill	Christopherson
OSFM Training	Booth
Wildland Drafting & Relays	Reid
Confined Space Operations	Kenyon
Rope Technician	Fishman
Rope Operations	Fishman
Hazmat Agricultural Chemicals	Campbell, Kraus
Technical Rescue- Trench	Glaser

On-Duty Training Overview

The following training blocks were delivered on-duty, emphasizing consistency across all three shifts while aligning with ISO, NFPA, and OSFM standards:

Fire Training

- RIT Drill/ West Chicago MAYDAY
- Drive Under Vehicle Accident Assessments
- Paratech Strut Review
- Vehicle Machinery Operations: Stabilization vehicle on side
- Fire Rescue Survey & Search
- 80hr Probationary Academy

EMS Training

- Pro Glucometer Practicals
- EMS Audit
- NWCH Monthly Continuing Education

Special Rescue Training

- Wildland @ 640 Church St
- Dive Training @ Paulus Park (search)

Health and Safety

- Daily Physical Fitness

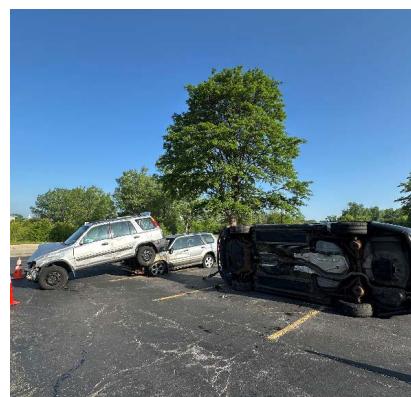
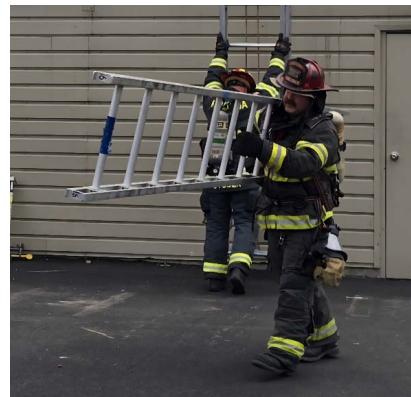
Administrative Tasks

- Ground Ladder Inspections and Checks
- Probationary Firefighter Evaluations and Task Book Reviews
- Shift Meetings

Conclusion

June 2025 reflected the department's continued commitment to training and operational excellence, despite the challenges presented by extreme heat. With a focus on onboarding a new firefighter through an intensive in-house academy and maintaining shift-level competencies, the department achieved meaningful progress in both foundational skills and advanced training. The integration of outside training opportunities further enhanced our preparedness, ensuring our members are equipped to respond effectively to evolving emergency scenarios. As we move forward, the Training Division remains dedicated to fostering professional growth, strengthening capabilities, and supporting the mission of providing exceptional service to our community.



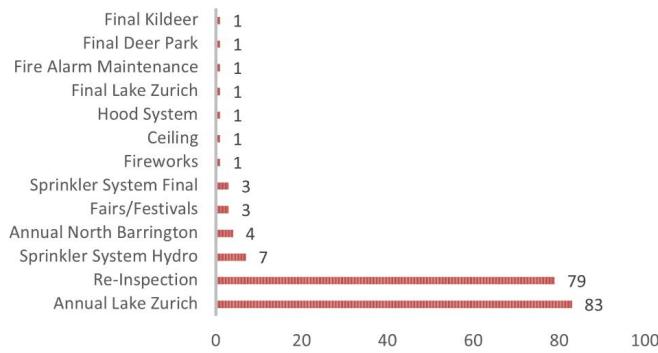


FIRE PREVENTION BUREAU

Annual Fire Inspections:

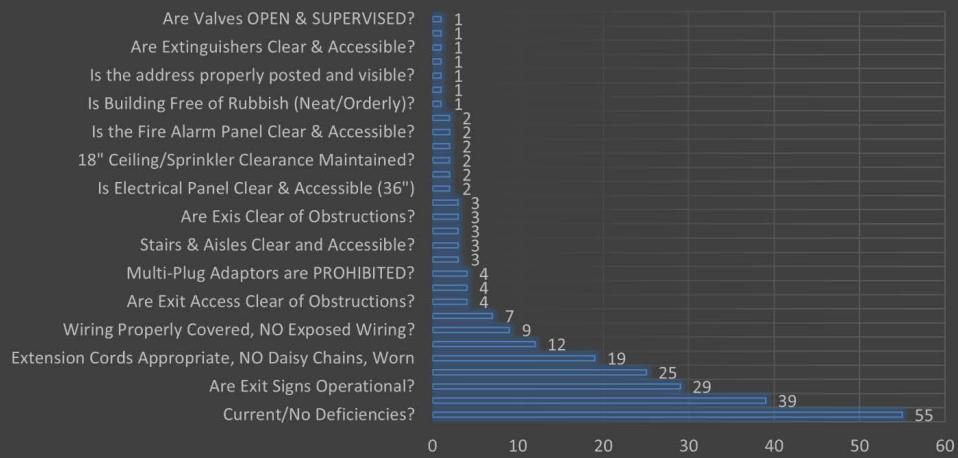
The Fire Prevention Bureau conducted 83 Annual Property Inspections in June.

JULY INSPECTIONS BY TYPE

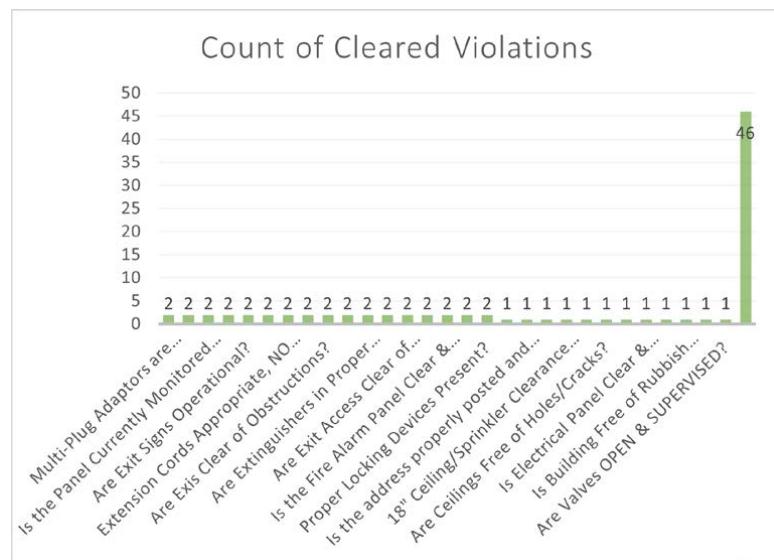


Violations: 280

Count of Violations



Cleared Violations: 46



Inspections, Tests, and Fire Alarm/Sprinkler Follow-Ups:

22 Fire Alarm System Follow-ups
12 Sprinkler System Follow-ups

Meetings and Other Activities:

- 6/5/2025 – Knox box – New Swipe Cards for 21440 W. Lake Cook Road – (The Reserve).
- 6/5/2025 – Fire Prevention Update with Chiefs at LZ Fire Station #1.
- 6/6/2025 – Annual Fire Pump Flow Testing at 300 Church Street.
- 6/6/2025 – Annual Fire Pump Flow Testing at 200 Church Street.
- 6/6/2025 – Annual Fire Pump Flow Testing at 435 Cuba Road.
- 6/6/2025 – Annual Fire Pump Flow Testing at 1 Hubbard Lane.



6/6/2025 – Food & Vendor Inspections at Paulus Park – Farmers Market.

6/9/2025 – IROL Teams Meeting Regarding Lake County Food Truck Inspections.

6/9/2025 - LIV Overview – Compliance Engine Consultation.

6/13/2025 – Fireworks Planning Meeting at Hawthorn Woods Village Hall.

6/13/2025 – On site consultation at 62 Miller Road with contractor regarding horn/ strobe device placements.

6/16/2025 – LIV Program Demonstration at LZ Fire Station #3.

6/17/2025 – Onsite consultation with architect at 23153 W. Miller Road (Hope Collective Church) for the proposed expansion project.

6/18/2025 – Knox box – Key updates and Knox box repair at 115 Clover Hill Lane (Montessori Children's House).

6/19/2025 – Onsite meet with Parks & Recreation to discuss July 4th buoy deployment.

6/20/2025 – Food & Vendor Inspections at Paulus Park – Farmers Market.

6/20/2025 – Firework Show Inspections and Standby at Biltmore Country Club.

6/27/2025 – On site consultation at Ela Township Hall regarding staircase addition for fire escape routes.

6/27/2025 - Food & Vendor Inspections at Paulus Park – Farmers Market.

Plan Reviews: The FPB completed 21 plan reviews, taking 36 plan review hours.

Fire Investigations



MABAS Divisions 4 and 5 have received a new Fire Investigation vehicle. While a few final equipment and setup items are still being completed, the vehicle will soon be ready to be placed into service. Once fully operational, it will serve as a shared resource for the division and enhance fire investigation capabilities across the region.



PARKS & RECREATION DEPARTMENT

MONTHLY INFORMATION REPORT

June 2025

HIGHLIGHTING DATA METRICS
TO IDENTIFY OPERATIONAL TRENDS
AND
FACILITATE INFORMED DECISION MAKING

70 E. MAIN STREET
LAKE ZURICH, IL 60047

Departmental Narrative

The department has finalized all hiring and orientation for seasonal aquatics and camp staff. As a reminder, all aquatics staff are American Red Cross Lifeguard certified (we retain a Lifeguard Instructor on staff) and our camp staff undergoes approximately 30-40 hours of camp training each year prior to the start of the program (includes behavior management, disability awareness, sensitivity training, child abuse prevention, CPR, AED, First Aid and more).

Day camp began as of June 9th with all camps full and with waitlist with the exception of limited space still available for the Kamp Kiddie offering (ages 3-5). The first session of camp ended on July 3rd with approximately 200+ kids in camp daily. Moving into second session set to begin July 7th, the department received over 30 cancellations in Camp Alpine/Cedar Camp over the course of the month. Cancelation reasons ranged from personal conflicts to inability to get another camper registered from the wait list. The department did contact individuals on the waitlist and was able to fill some of the openings, however, the was limited interest due to the participants already securing care for the season. Per our policy, the department did retain the \$100 per session nonrefundable deposit. Moving into 2026, the department will be proposing a nonrefundable 25% deposit (would result in an additional \$50) per session to help ensure that registered participants are committed to the season before turning away so many interested residents.

Jenna Stanonik, Recreation Supervisor responsible for all camp operations, prepared and hosted our American Camping Accreditation (ACA) visit. As a reminder, ACA is a national accreditation awarded to programs that achieve the highest standards in regards to safety and well-being of all campers. This voluntary accreditation means that our camp has met and excelled in over 300 health, quality and safety standards. We are still awaiting our visit report but verbally was informed that we passed with recommendations leading into next year surrounding mandating annual background checks for returning staff and obtaining a physician's note (every three years) that required camper health information mandated for registration purposes is reviewed.

As of 2025, the Village is participating in a pilot program with SRACLC in regards to inclusion aides for Summer Day Camp only. Due to the overwhelming requests amongst the 8-member agencies as well as the internal camps that SRACLC facilitates throughout multiple communities, the Village will be fully absorbing the hiring and supervision of all camp inclusion aides (traditionally SRACLC was the primary employer of Summer camp aides). This allows for better communication, inclusion and supervision of the aides at our sites and frees up SRACLC staff time to better assist the agencies with intake assessments, trainings, site visits and observation visits as needed. SRACLC will remain as the primary employer for all other inclusion aides outside of the camp program at this time. At this time, the Village had 3 camper requests for inclusion aides and has hired and placed staff accordingly.

SRACLC Crusaders' Special Olympics Summer Games from Friday-Sunday, June 20-22. SRACLC competed in a total of 5 sports out of 6, Soccer, Swimming, Track & Field, Bocce and Power Lifting. They had a total of 27 athletes compete at Summer Games out of the total of 3,500 athletes that competed. Congratulations to all of the athletes, especially Lake Zurich

resident participants, Andrew and Griffin Koppel and Cole Waldron for their participation in the Soccer event and Leah Lundemo who took a 2nd place in Bocce, Traditional Singles.

Paulus Park and Breezewald Beaches entered into regular season as of June 2nd with Paulus open Monday thru Sunday from 11am-7pm and Breezewald open Monday thru Sunday from 12-7pm weather pending. In addition to beach pass and daily entry, the department is continuing to offer local organizations field trip/group entry options for the season. In preparation for the installation of the Wibit inflatables at Paulus Park, the department conducts annual water depth measurements in the designated area. These inflatables require a minimum water depth to operate safely. Unfortunately, due to a lack of rainfall, the lake level is currently too low to meet this requirement. This low water level has also been confirmed by the LPOA, whose members are experiencing difficulty launching boats from their lifts. As a result of these conditions, the Wibit inflatables will not be available this season. The department notified beach pass holders and the broader community the week of 6/23. The aquatics team is continuing to prep for the upcoming July 4th and return of the Lake Zurich Tri (7/13).

Upland Design was awarded the contract to develop the Village's Key Parks Master Plan at the June 16th Village Board meeting. The department is working on obtaining the executed agreement, certificate of insurance, etc. The department plans to meet with Upland Design after the July 4th holiday to meet their team, review the scope, schedule and begin the 5-6-month process of crafting the plans for Old Mill Grove Park, Oak Ridge Park, Kuechmann Arboretum, Staples Park and Zurites Park. The first phase of the plan will be data collection and site analysis followed by the community engagement and concept planning stage.

Hitchcock Design Group and Stuckey Construction are working with the Village's Building and Zoning Department to obtain necessary permits. The department anticipates construction to begin in July.

In addition to the OSLAD projects, the department is continuing to work with the Public Works team to complete a variety of projects including Bristol Trails basketball court renovation and Breezewald Beach retaining wall renovation (to begin after the beach closes). Public Works helped to install new nonmotorized racks in a cement pad at Paulus Park this month replacing the three that had sustained damage from the 2024 wind storm. The new racks come highly recommended and are extremely durable withstanding hurricane storms in FL. All stalls were purchased and reserved with the exception of 4 that are still available.

The Lake Zurich Farmers Market has been in operation since Friday, June 6th and will remain open until September 12th at Paulus Park featuring over 30 vendors, weekly artisans, live music, a variety of hot food vendors, kids activity organizations and pet rescues. Approximate attendance is higher than years past with the market seeing well over 1,000 attendees weekly. Due to the construction activity down Lake Zurich Drive and Whitney Road, the market has been moved into the park for the season. This modification presents challenges such as limited vendor vehicular access to the grounds resulting in all vendors to hand cart their inventory/supplies and a variety of contingency maps due to weather and lawn conditions down the new market stretch, however, Special Events Recreation Supervisor, Marisa Boynton, has been flexible with vendor needs and on top of contingency planning for the ever-changing weather forecasts. Thank you again to our sponsors for the market: Presenting Sponsor- Lake

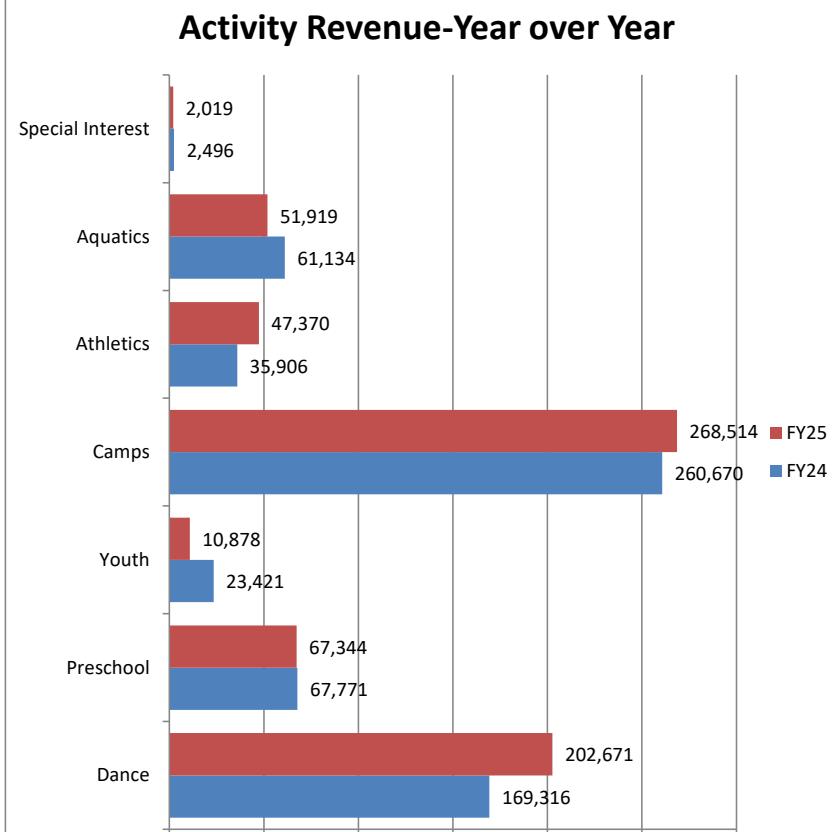
Zurich Tire & Auto Inc, Gold Sponsors- Prime Bath and Renewal by Anderson & Bronze Sponsors- Martin Enterprises Heating & Air Conditioning

Dick Schick's 33rd Annual FREE Community Fishing Derby was held on Sunday, June 15th at Paulus Park from 9am-12pm. No registration was necessary nor fishing license required as it was a free IDNR fishing weekend. The event was a success with 100 participants catching (and releasing) over 70 fish. Fish caught and released included bass, blue gills, sun fish, perch and a pumpkin seed fish. Largest fish caught was a 23-inch Northern by Shane Beckow. All participants walked away with a prize for their participation. The department would like to thank the Schick family, specifically Anne, Mike and John, as well as Bob Warren for continuing to volunteer their time to organize and hold this event each year.

The department is preparing for the Lake Zurich Farmers Market to kick off the 2025 season on Friday, June 6th at Paulus Park. The market will be open every Friday from 3-7pm through September 12th, featuring a diverse selection of vendors. This season brings an exciting change: with the market now located inside the park grounds, we've expanded to welcome even more vendors than before! You can view the full list of this year's participants [here](#):

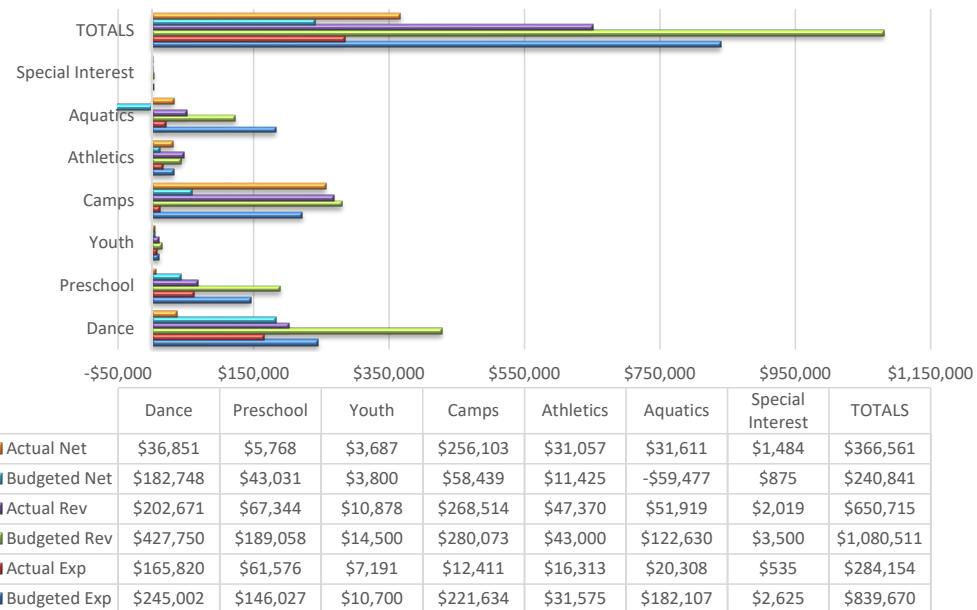
lakezurich.org/477/This-Years-Vendors In addition to fresh produce and local goods, the market will offer live entertainment, hot food vendors, adult beverages, and rotating weekly booths with kids' activities, pet rescues and local artisans. Stay up to date with all the latest happenings by reading our new weekly newsletter, The Green Gazette, available via Benchmarks and shared on our Facebook page. A big thank you to our generous event sponsors: Jim and Kathy Iverhouse, Lake Zurich Tire and Auto Inc., Renewal by Andersen, Prime Bath, and Martin Enterprises Heating and Air Conditioning.

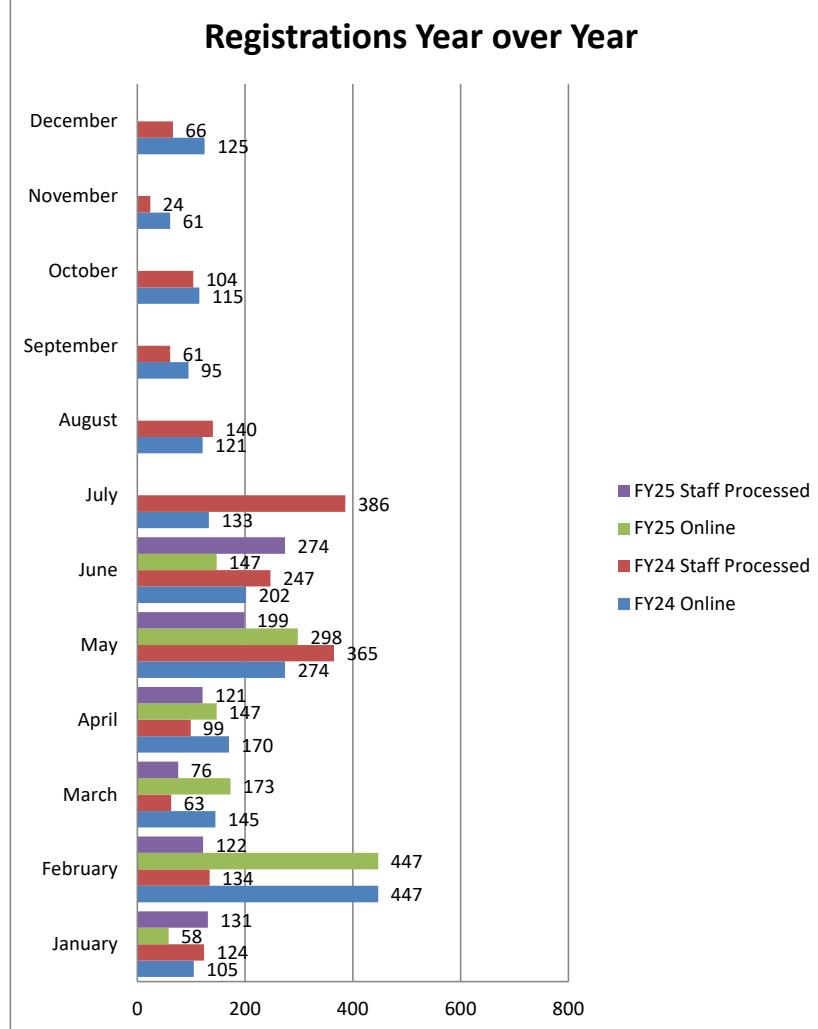
External special event partners that operated events at Paulus Park this past month include Gigi's Playhouse 5K and Peace Lutheran Church's Worship on the Water. Department staff were present for both events noting smooth operation meeting the organizer's anticipated attendance number. External special event partners with approved applications to operate for the remainder of the year include: Jack O Lantern World, Phase 3 Bushel of Apples Fest, LZ Tri, Unplugged Fest, Alpine Races, and My Density Matters October fundraising walk. Further details on both Village sponsored, external and internal events can be found in our seasonal program brochure, online or by contacting the department.



*FY 25 Youth Revenue is down due to the loss of a popular youth contractor, Cricket Theatre, which was budgeted. Beach revenue decrease is currently experienced in the daily fees category; staff attributes this to the inability to offer the Wibit Inflatables this season (will result in staff savings).

Program Cost Recovery Fiscal Y-T-D





Online registration is available to all residents and non-residents enrolling in programs. Beach membership and facility rentals must be made in person at the Paulus Park Barn. Payments made at the beach are NOT included in these numbers. February registrations reflect the priority resident registration period for camp deposits/payments and July registrations reflect the priority registration period for returning dancers for the Fall/Winter season.



POLICE DEPARTMENT

MONTHLY INFORMATION REPORT

JUNE 2025

HIGHLIGHTING DATA METRICS
TO IDENTIFY OPERATIONAL TRENDS
AND
FACILITATE INFORMED DECISION MAKING

70 E. MAIN STREET
LAKE ZURICH, IL 60047

Departmental Narrative

General

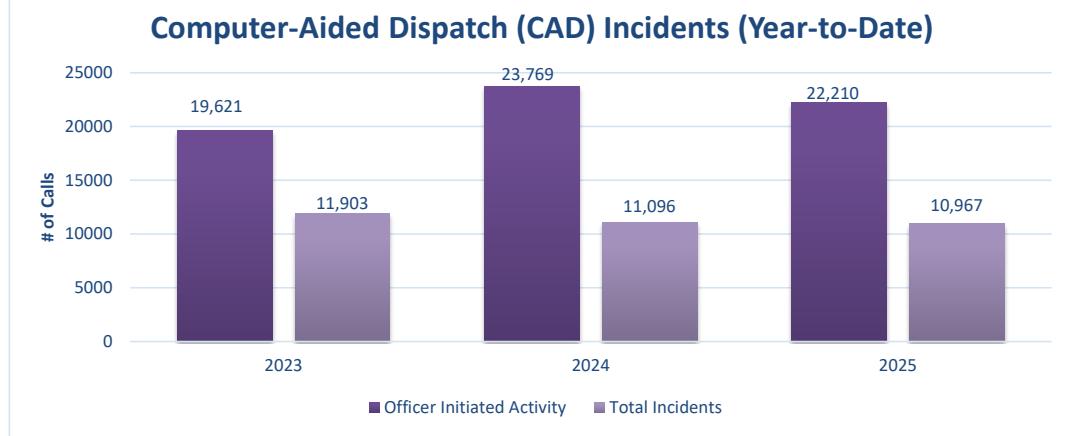
- The Police Department processed 22 Freedom of Information requests this month. One of those requests involved body-worn camera videos/squad cam videos and required 6 hours of employee time to complete the video redactions. Processing the paper report requests took an additional 17+ hours of employee time.
- Our department received 5 new requests for solicitor permits, and 10 were issued this month. We received zero complaints from residents about solicitors. No raffle permits were requested. 2 liquor licenses were requested and 2 were approved. 13 fingerprint requests for Village employees were requested. All 13 employees were fingerprinted.
- The Pro-Life Action League hosted its annual “Truth Tour” in the area of South Rand Road and Route 22 on Wednesday, June 18th. The participants fanned out approximately ½ block covering all four corners of the intersection and remained in the grassy areas along the roadway while holding large signs. There were no counter protesters. The 911 Dispatch Center received three calls regarding the event. None of the calls prompted a police response.
- LZPD command staff hosted 26th District Illinois State Senator Darby Hills for a roundtable discussion with area police chiefs on June 17th. Senator Hills provided an update on recent legislative activity in Springfield and learned about the unique challenges and priorities facing police agencies in the 26th District.

Patrol and Communications

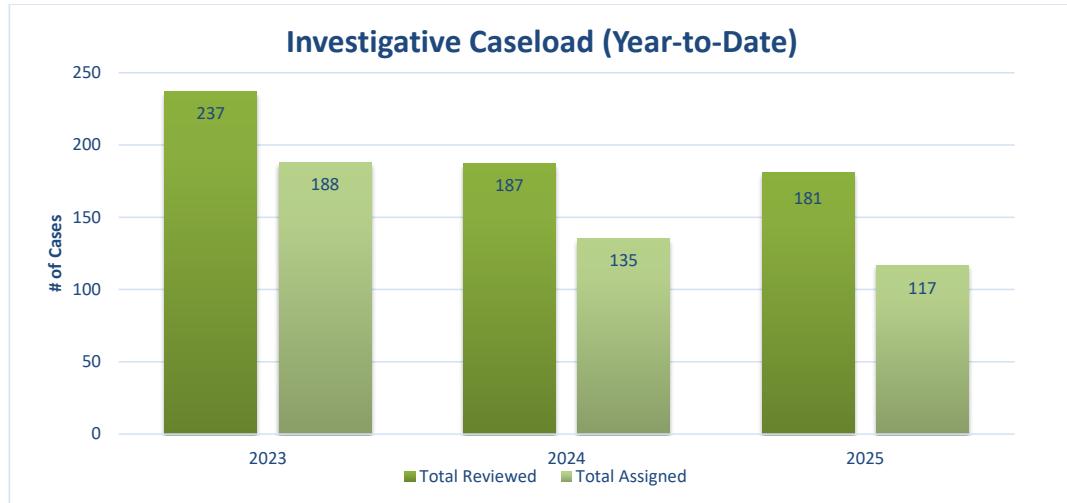
- Year-to-date, officers conducted 2146 traffic stops and issued 1176 traffic citations.
- During the month, Dispatch handled 1939 9-1-1 calls and 3735 administrative calls.
- Officer Gregg Pilaski retired on June 9, 2025, after 21 years of service.
- Our agency inspected three child safety seats this month.
- Our agency approved 6 truck permits, totaling \$925 in the month of June
- On June 18th, Officer Young responded to a MCAT callout at Route 21 and Gages Lake Road for an injury crash related to a police pursuit. Officer Young served as the MCAT scene supervisor.

Investigations

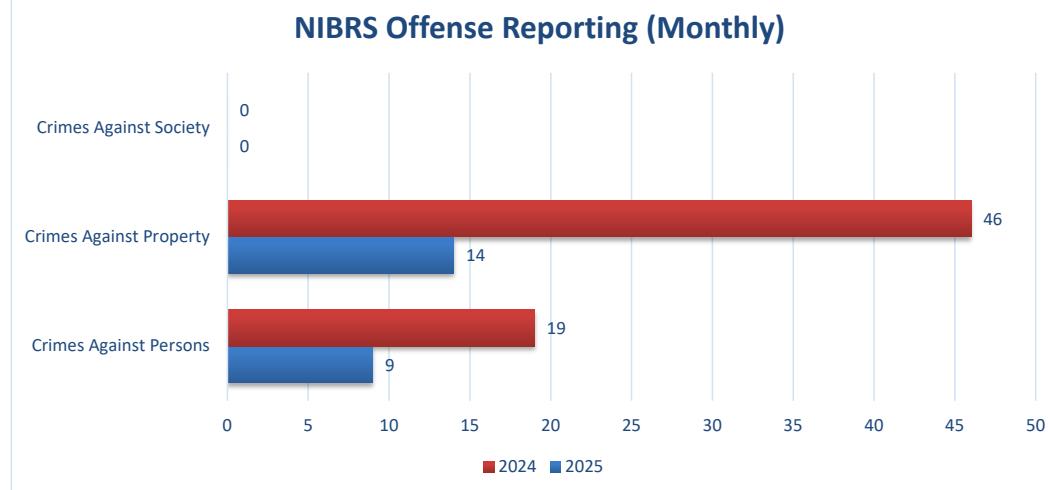
- The Criminal Investigations Division is currently investigating 36 cases, averaging 16 cases per detective. 3 cases were sent to the Lake County State's Attorney's Office (LCSAO) and received warrants this month.
- There was one Major Crime Task Force callout this month. Detective Ebbing responded to an officer involved shooting in Highland Park.



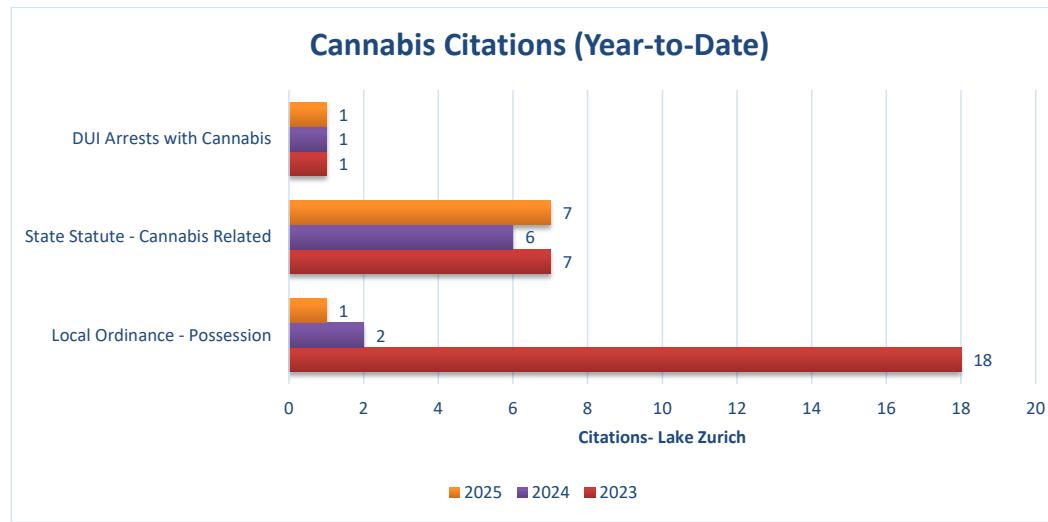
Officer initiated activity includes DUI Arrests, Vehicle Violation Citations, Non-Vehicle Violation Citations, Driving while License Suspended/Revoked, Crime Prevention Notices, Criminal Arrests, Traffic Citations, Traffic Stops, Extra Watches conducted, and Zero Tolerance enforcement. Total incidents are all CAD incidents. Frontline data, including vacation watches and directed patrols, are listed under officer-initiated activity.



Original criminal reports, generally taken by Patrol section personnel, are reviewed by the Investigations Commander and assigned to Investigative personnel based on Solvability Factors.



The Lake Zurich Police Department has switched over to the FBI's National Incident-Based Reporting System (NIBRS). Data is broken down into the following three categories: Crimes Against Persons, which include crimes such as murder, assault, and sex offenses; Crimes Against Property, which include crimes such as robbery, burglary, theft, fraud, and stolen property; and Crimes Against Society, which includes crimes such as drug/narcotic violations, pornography, and weapon violations.



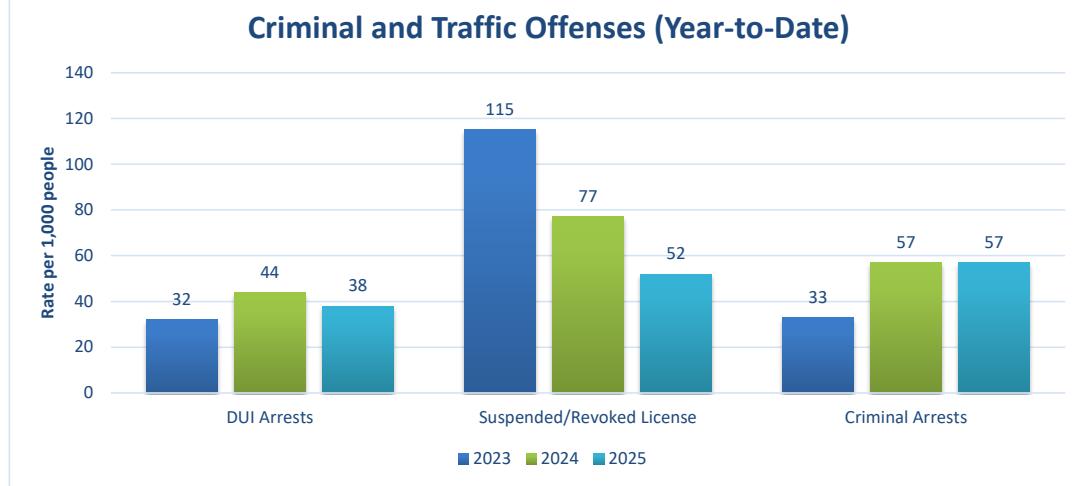
Illinois passed new cannabis rules and regulations that went into effect on January 1, 2020. These citations include local ordinance cannabis possession citations, state statute cannabis related citations (includes possession, delivery, paraphernalia, and DUI), and DUI arrests with cannabis as the primary or contributing factor.



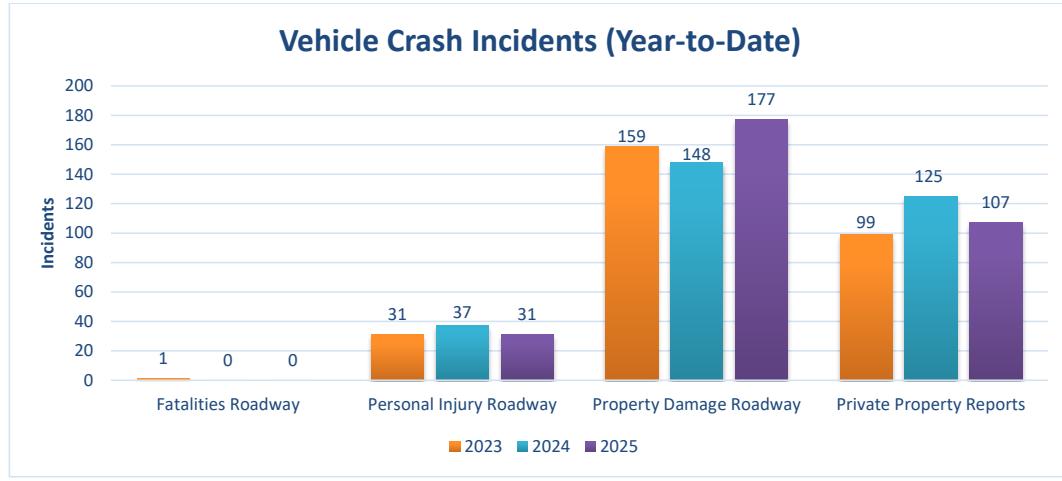
Law enforcement agencies in Illinois are now required to report to the state any incident where a law enforcement officer was dispatched to deal with a person experiencing a mental health crisis or incident. The report shall include the number of incidents, the level of law enforcement response and the outcome of each incident. For purposes of this section, a 'mental health crisis' is when a person's behavior puts them at risk of hurting themselves or others or prevents them from being able to care for themselves.



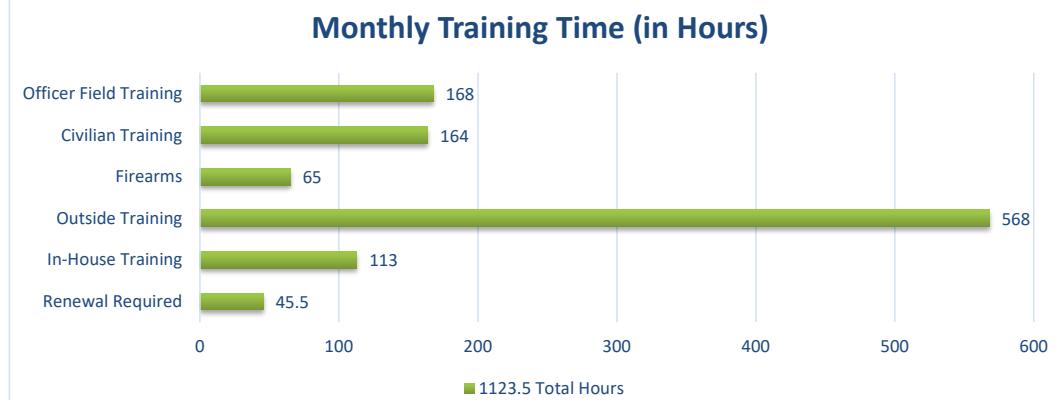
Information depicted in this graph relates to traffic stops conducted by Department personnel.



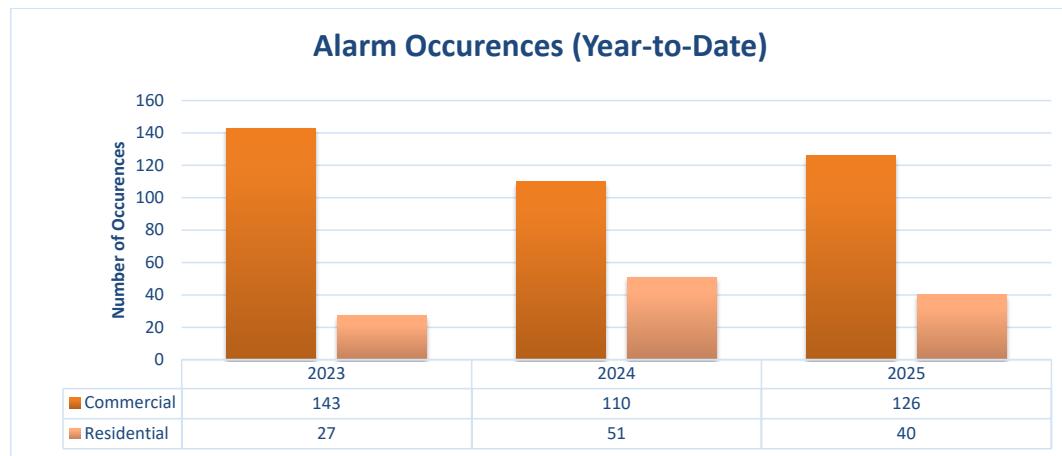
Information depicted in this graph relates to Driving Under the Influence of Alcohol/Drug arrests, Driving while Driver's License Suspended/Revoked arrests, and various criminal arrests (Domestic Battery, Retail Theft, Drug Offenses, etc.) conducted by Department personnel.



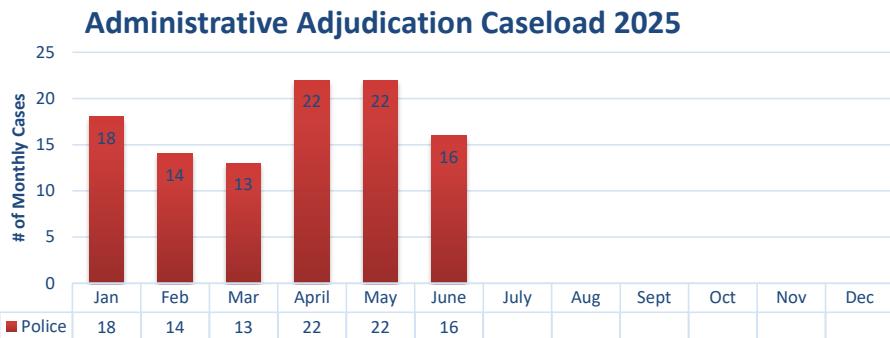
The Department conducts traffic crash investigations on both public roadways and private property (primarily parking lots). The traffic crashes are broken down into four categories: fatal, personal injury, property damage, and private property. Routine traffic crashes are taken by Patrol personnel. Traffic Safety personnel investigate fatal, serious personal injury, and commercial motor vehicles.



Training is an important element to maintain or improve skills/knowledge/ability. The main categories of training include field training, chief's training, civilian training, firearms training, outside agency training, in-house training, and renewal required training.



The records department monitors the number of alarms to which Patrol personnel respond – many of the alarms are false.



The Administrative Adjudication process was originally put in place to address automated traffic enforcement citations. This program has been expanded to review vehicle equipment compliance citations, administrative tows, and parking citations.

Red Light Camera Violations and Accidents (Year-to-Date)

2025	Red Light Violations		Adjudication for Red Light Violations			Accidents at Red Light Intersections			
	Citations	Net Received	Hearings	Liable	Not Liable	Non-Suit	12/ Miller Road	12/ Route 22	12/ June Terrace
January	175	\$14,500	2	2	0	0	1	2	1
February	124	\$10,892.50	6	4	2	0	1	1	0
March	85	\$11,875	5	4	1	0	5	1	2
April	100	\$7,075	3	3	0	0	1	5	0
May	75	\$5,600	2	2	0	0	1	3	0
June	126	\$3,770	1	0	1	0	3	3	1
July									
August									
September									
October									
November									
December									
Total	685	\$53,712.50	19	15	4	0	12	15	4

Information depicted in this chart relates to red light camera violations, adjudication (court) for those contesting their violation, and accidents that have occurred at intersections with red light cameras.



PUBLIC WORKS DEPARTMENT

MONTHLY INFORMATION REPORT

June 2025

HIGHLIGHTING DATA METRICS
TO IDENTIFY OPERATIONAL TRENDS
AND
FACILITATE INFORMED DECISION MAKING

505 TELSER ROAD
LAKE ZURICH, IL 60047

DEPARTMENTAL NARRATIVE

Park Maintenance: Crews continue to address maintenance items within the parks.

Special Events: Crews prepared for and performed clean-up for the GIGI Playhouse, Farmers Markets, and Family Fishing Derby. Staff also delivered and retrieved barricades for two block parties.

Infrastructure Projects:

2025 Main Street Beautification / Whitney Rd. & Lake Zurich Dr. Infrastructure

On February 28th Bids were opened for this project. 4 Bidders submitted proposals with the apparent low Bidder being Copenhaver Construction. Their documents and references are being reviewed. The contract with Copenhaver Construction of Gilberts, Ill has been approved by the Village Board. Pre-construction meetings were held with Public Works and Manhard Consulting.

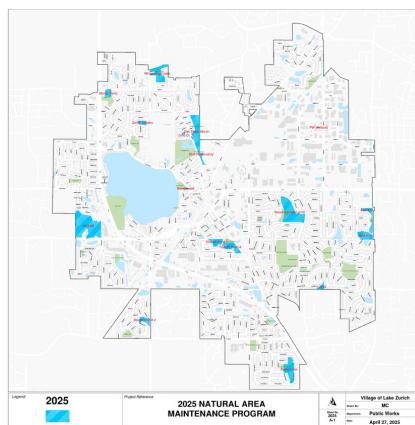
Copenhaver has begun water main and sanitary main replacement on Whitney. All mainline water main has been installed on Whitney and Lake Zurich Drives. Crews are running services to connect homes to the new main.

Concrete removal and replacement continues on Main St. with crews moving East from Lakeview towards Old Rand Rd.

Installation of brick crosswalks and brick center median walls continues from Mionske Rd. to Lakeview Pl.

2025 Natural Area Maintenance Program

Staff met with Bluestem Ecological Services and maintenance began in April. This year's program includes 16 locations.



2025 Lane Marking Program

The 2025 lane marking began in April and is scheduled to be completed by the end of July.

2025 Police Facility HVAC Control System Improvements

ProTemp has begun working on the HVAC control system replacement and improvements. Projected completion is anticipated late summer or early fall.

2024 Buffalo Creek Bank Stabilization

ILM has finalized this project. This project has won 2 awards for Environmental Project of the Year-less than \$5 million from APWA Lake Branch as well as APWA Chicago Metro Chapter. ILM will perform maintenance and monitoring of the site for 5 years.

Main St. Promenade Improvements

Work has been suspended due to the winter weather. The 2 large circles at either end of the Promenade have been secured and made accessible for the winter months. In the Spring C.R. Schmit will return and finalize installation of the PaverArt designs in the circles.

CR Schmit has installed the PaverArt bricks in the north and south circles leading on to the Promenade.

Punchlist items to be addressed soon.

2025 Paulus Park OSLAD Improvements

A pre-construction meeting was held in Paulus park with Stuckey Construction of Waukegan, IL. Stuckey was awarded the contract to perform work after successfully being the lowest bidder. They will begin to mobilize on site the first and second week of June with work to start after that.

June Water Main Break Locations:

775 South Rand Road

Employee Training:

All employees attended Heat Stress in the Workplace Training.

All employees attended Excavator Loading/Unloading, Trailering Training.

Staff Kudos:

Ian Ryan was given praise and gratitude for his kindness in assisting an injured resident.

Anniversaries:

Brown, Mike June 9, 1990

Schuler, Jason June 13, 2005

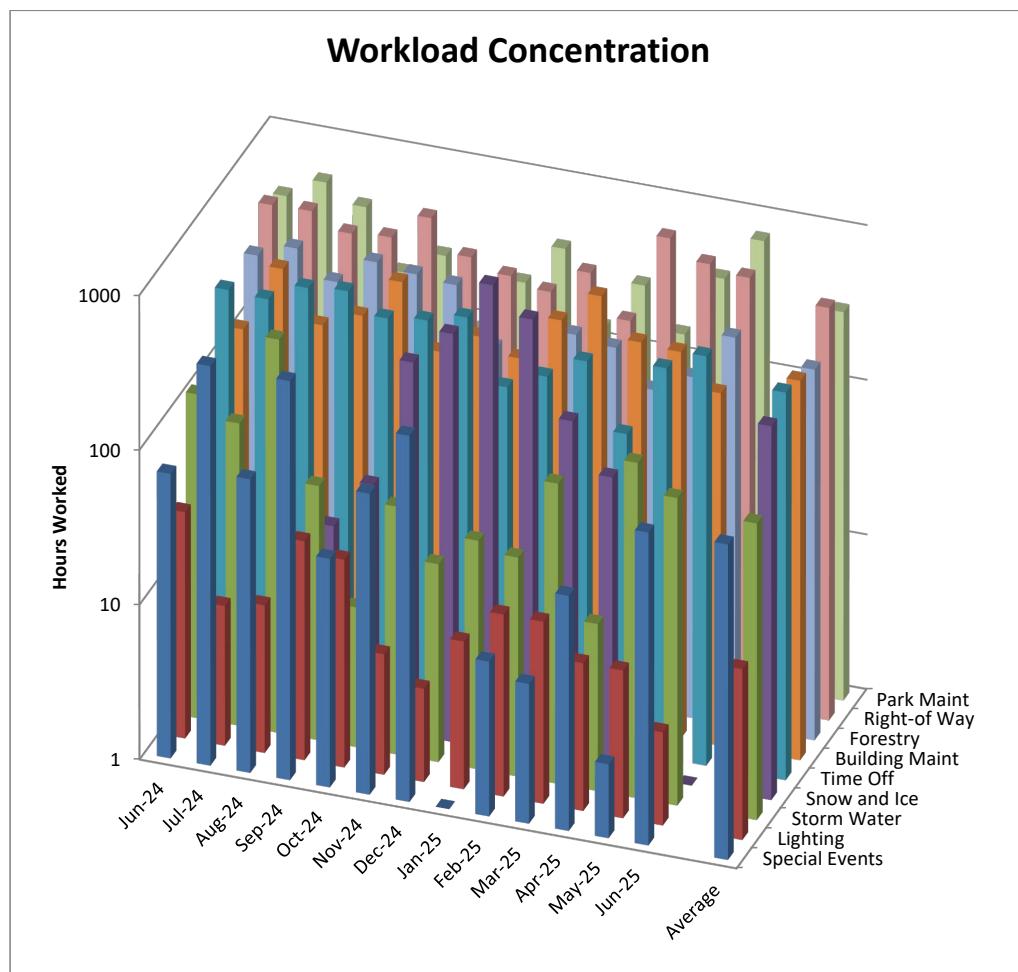
Kramer, Jake June 18, 2018

Walkington, Shawn June 21, 1992

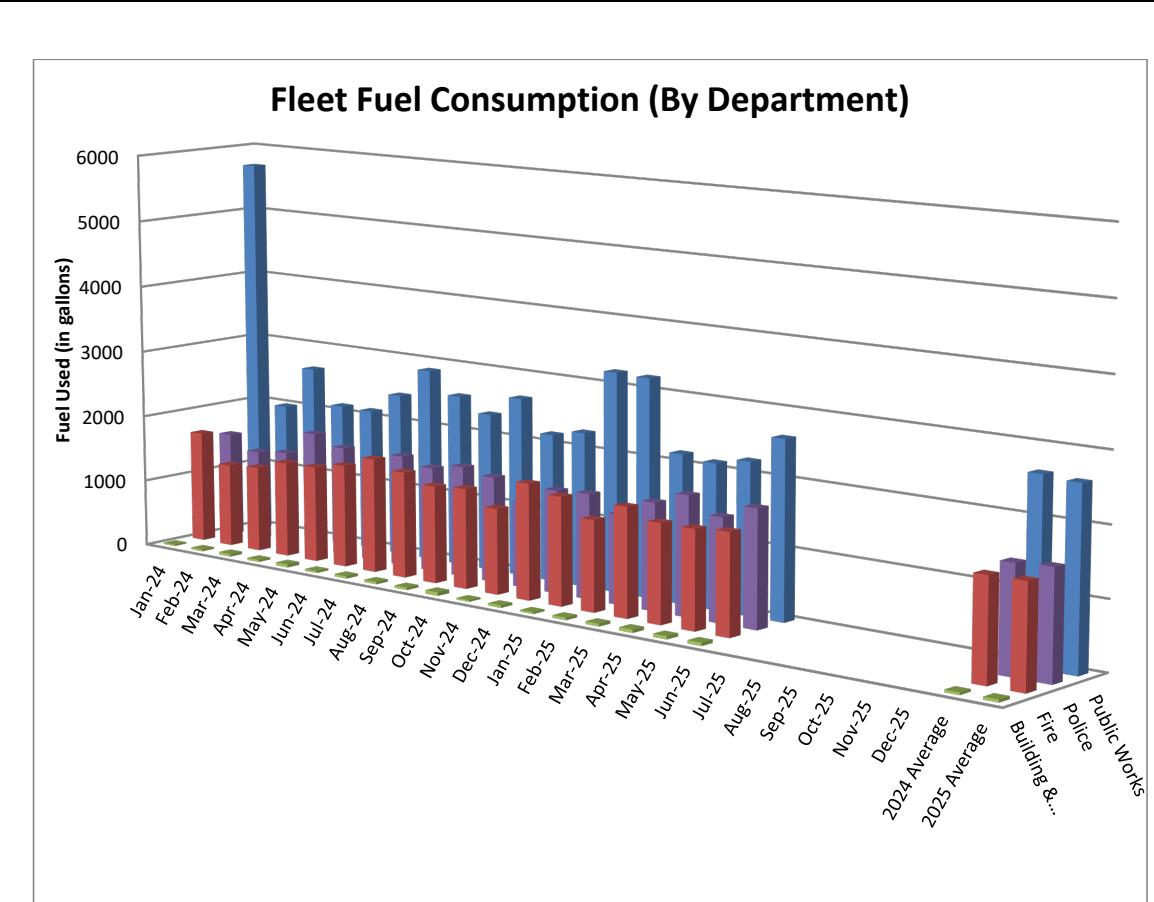
New Employees:

Murphy, Sean June 2, 2025

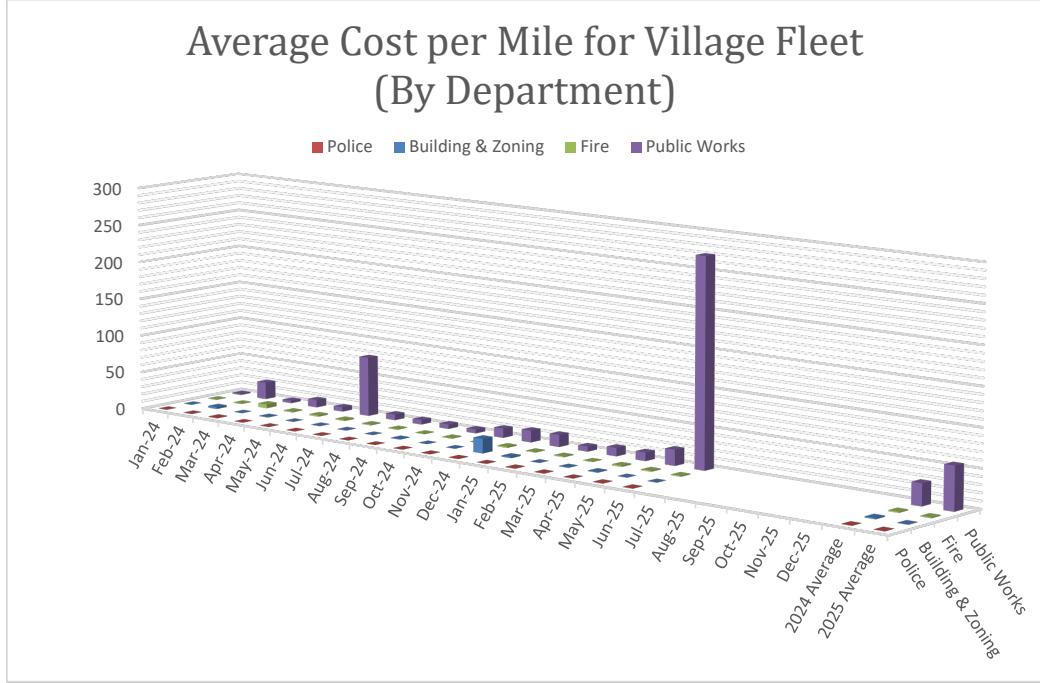
Bernardo, Omar June 9, 2025



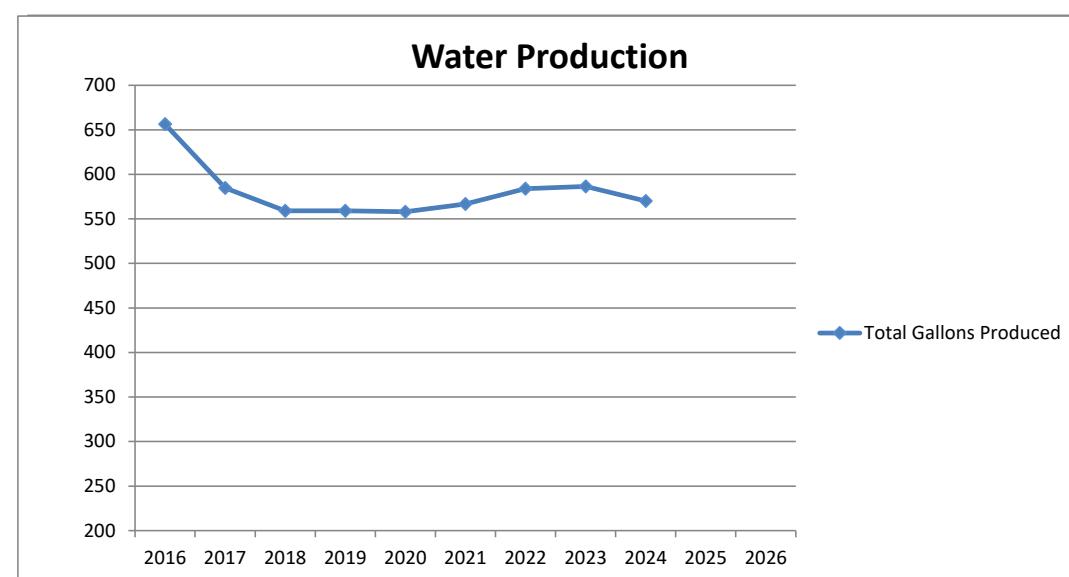
A core function of Public Works are related to the completion of work orders for several categories, including administrative, forestry, park maintenance, municipal property maintenance, right-of-way, snow and ice, street lighting, and storm water system maintenance. This chart shows the number of hours worked on major activities.



Tracking fuel consumption allows staff to make informed decisions relating to the municipal vehicle fleet, including the number of vehicles in each department, the types of vehicles purchased and the type of fuel source used. Dramatic fluctuations in fuel consumption can occur during events such as heavy snowstorms. (Output measure)



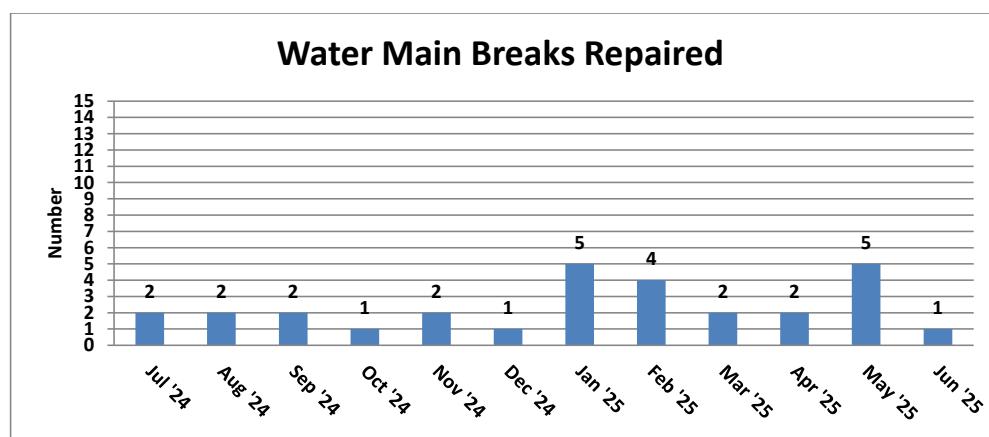
Vehicle cost per mile is an initial indicator of an efficient fleet operation. With basic cost per mile information in hand, all components that feed into that cost can be scrutinized and measured. These components include labor rates, fuel costs and parts costs. Looking further into the Village' vehicle cost per mile, staff can measure other components such as average vehicle age. When vehicles are replaced within their life cycle, the impact is usually positive.



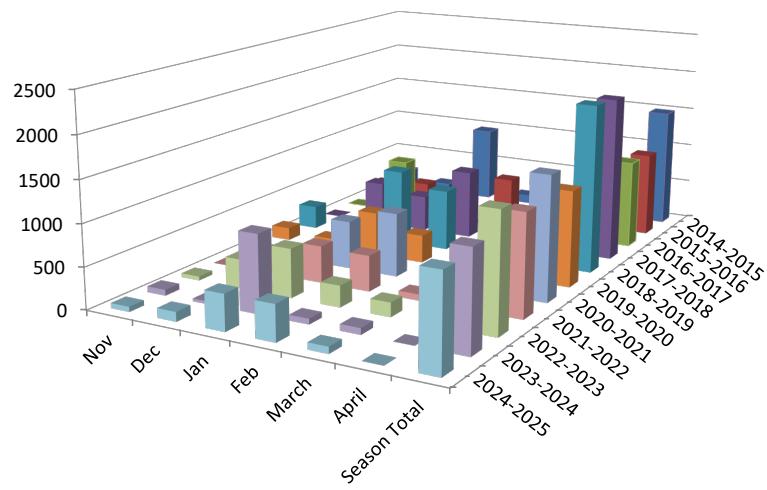
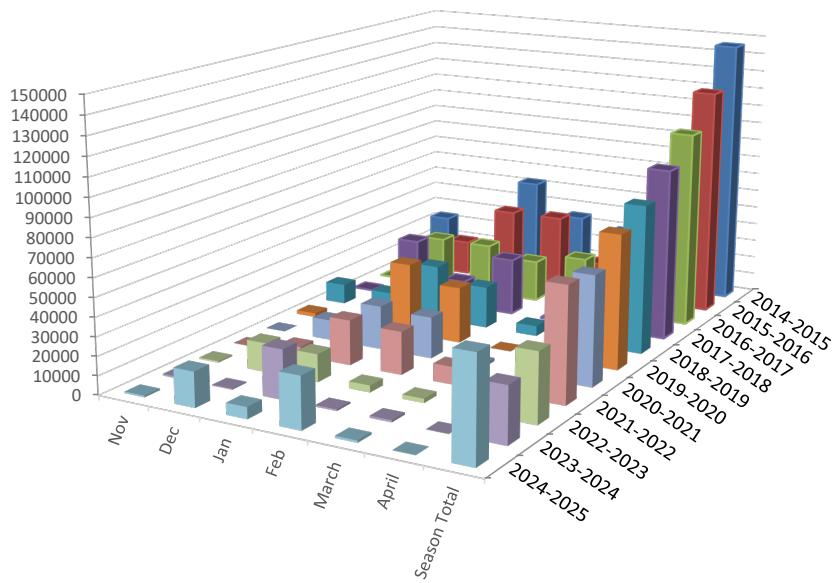
From 2012 to 2015, there was a steady decline in the annual volume of water produced and used by our community. This trend was altered in 2016 due to dry weather leading to increased watering of lawns and landscaped areas.

	2017	2018	2019	2020	2021	2022	2023	2024	2025
January	46.667	45.868	44.227	43.867	42.319	43.414	44.980	44.448	46.246
February	40.952	41.098	41.452	41.645	40.367	39.261	40.767	41.302	42.309
March	44.543	43.155	43.946	43.552	42.924	41.852	44.741	44.178	45.183
April	49.974	45.098	43.570	40.662	45.129	43.301	44.971	47.335	46.122
May	49.588	48.065	45.339	44.834	51.240	67.048	54.729	50.643	52.898
June	56.169	46.114	45.489	51.130	56.763	60.282	62.204	51.841	55.390
July	53.755	57.074	59.526	54.529	53.105	55.144	56.076	50.569	
August	54.746	54.067	61.419	58.959	54.083	55.279	55.155	54.230	
September	53.928	46.809	44.786	51.040	51.058	48.164	50.266	51.738	
October	47.169	44.369	43.476	44.443	44.019	44.912	46.189	46.840	
November	42.335	42.089	41.475	40.680	42.441	40.581	42.471	41.675	
December	44.961	45.305	44.379	42.684	43.222	44.757	43.811	45.217	
Total	584.787	559.111	559.084	558.025	566.670	583.995	586.360	570.016	288.148
Avg	1.598	1.532	1.532	1.529	1.553	1.600	1.606	1.557	1.592
% incr/decr	-12.23%	-4.59%	0%	-0.02%	1.55%	3.06%	0.04%	-2.79%	

The highlighted months are the lowest for each of these months in the last 8 years. The highest monthly production in the last 8 years occurred in May of 2022. In 2024, our daily average was 1.56 million gallons per day.



A water main break can be a hole or crack in the water main. Common causes of breaks in the water main include: age, pipe material, shifting in the ground attributed to fluctuations in moisture and temperature (below and above the frost line), corrosive soil that causes a thinning of the water main pipe, improper backfill, severe changes in water pressure (hammer) which has several causes and physical contact (damage) by excavating contractors.

Tons of Road Salt**Gallons of Liquid Deicer**



VILLAGE MANAGER'S OFFICE

MONTHLY INFORMATION REPORT

JUNE 2025

HIGHLIGHTING DATA METRICS
TO IDENTIFY OPERATIONAL TRENDS
AND
FACILITATE INFORMED DECISION MAKING

70 E. MAIN STREET
LAKE ZURICH, IL 60047

A Look Back at June 2025...

Valvoline Instant Oil Change Proposed at 909 S. Rand Road

Mr. Jason Sfire, owner of the former Hawkeye Automotive property, has proposed developing the site with a new Valvoline Instant Oil Change facility. The approximately \$1.5 million project involves constructing a new 1,600 sq. ft. building with three service lanes. The facility will offer full-service oil changes in 15 minutes while customers remain in their vehicles, along with free 18-point maintenance checks and additional services such as tire rotation, battery, air filter and wiper replacement, and transmission services.

Establishing this automotive-related land use will require approval of a Map Amendment and a Special Use Permit. Mr. Sfire's application is being scheduled for consideration by the PZC at its next meeting on July 16.

Main Street Beautification 2025

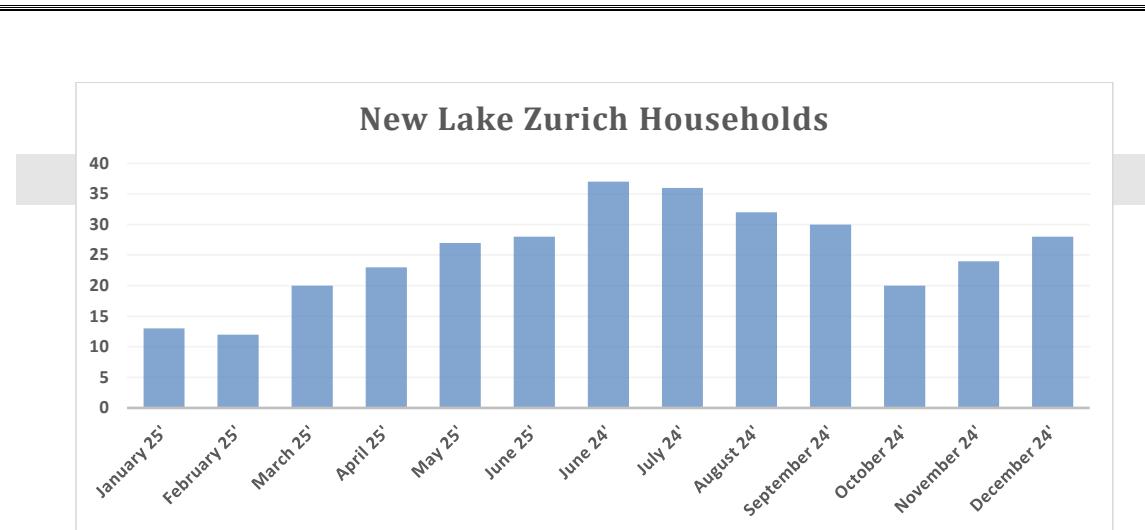
The Main Street Beautification project continues to make progress, with the Promenade adding landscaping, more street parking, and center medians. Crews have moved onto widening sidewalks and adding decorative bricks. Crews have moved onto North Main Street continuing construction and pressing onward.

Lake Michigan Water Program Update

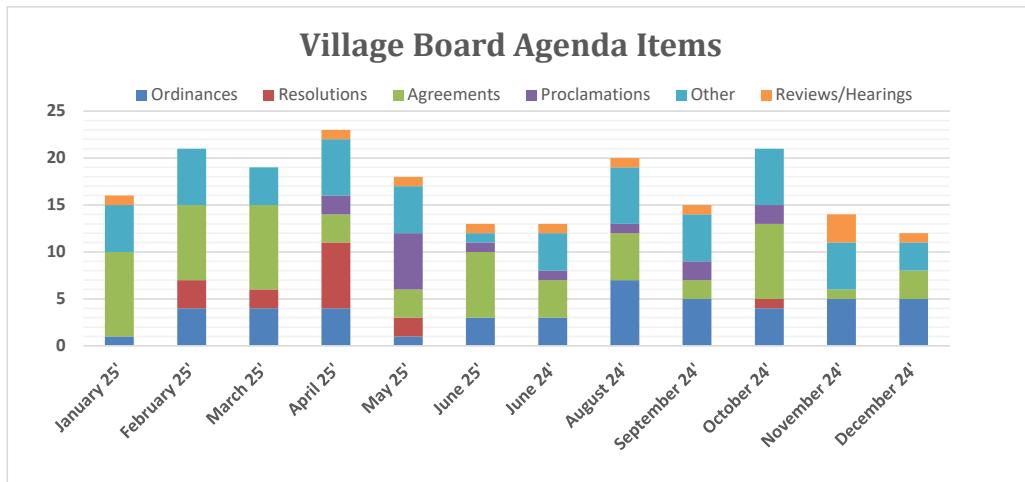
At the June 16th Village Board meeting, CDM Smith provided a program update to the community on what has been accomplished to-date on the transition to Lake Michigan Water. Program highlights included the following:

- Completed the water pipe route study
- Submitted IEPA project plans and received planning approval
- Met with project stakeholders along the proposed route at public meetings in Lake Zurich and Mundelein
- Initiated the corrosion control source water study
- Identified property needed for the proposed booster pump station
- Executed Admissions Agreement with CLCJAWA, with the Village of Lake Zurich becoming a member

The next steps in the project moving forward include continuing public outreach, completing preliminary design of improvements and detailed design of improvements, completing the source water study, bid, permit, and execute loans with IEPA, construction improvements and startup/testing and water delivery.



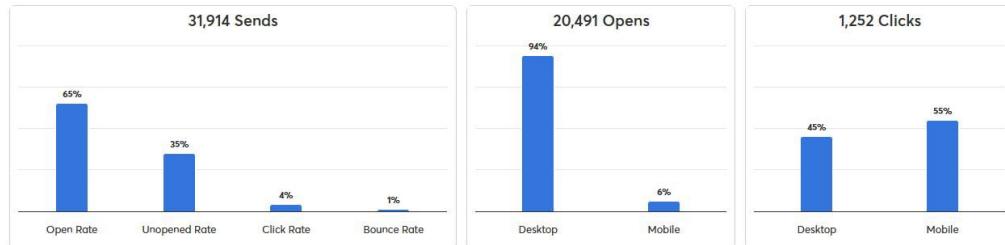
This metric shows the number of new residential homes occupied. Each month, staff sends new Lake Zurich residents a Village welcome packet that provides valuable information to those who are not familiar with the Lake Zurich area or the services offered by their local government. This metric does not include tenets in rental units, but only new single residential owners.



This metric shows the number of action items included on Village Board meeting agendas. As the local legislative governing body, the number of items acted upon by the Village Board has a direct input on Lake Zurich's strategic orientation. This data can be useful in decisions regarding meeting frequency, legislative workload, agenda preparation, activity levels, etc.

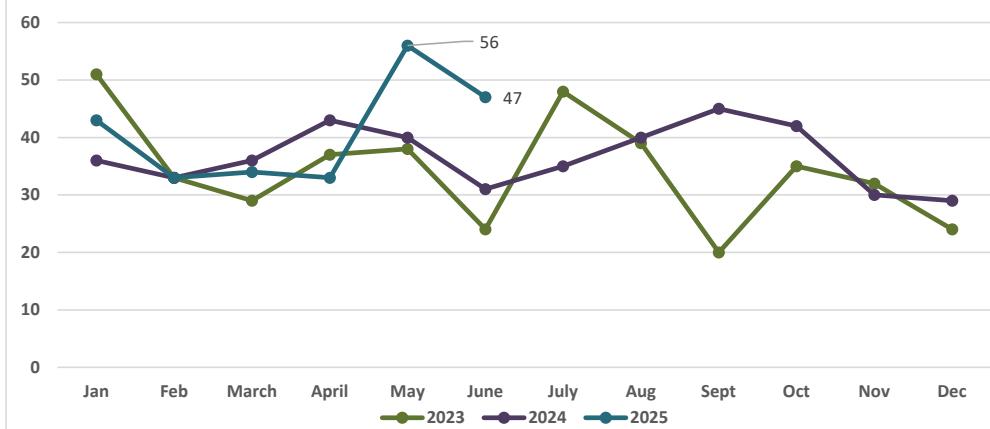
Average length of regular June Village Board meetings: 24 minutes

Benchmarks Engagement

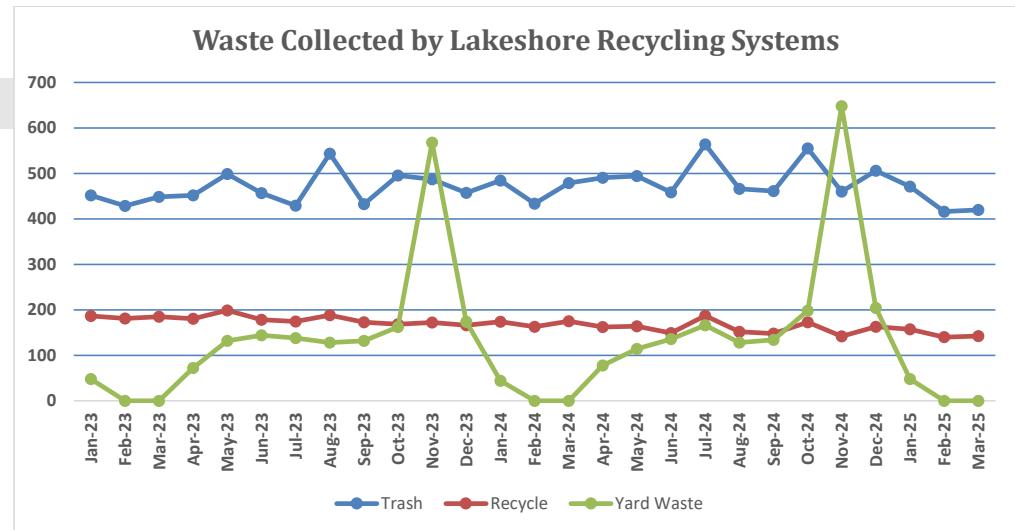


Benchmarks is the official Village e-newsletter that is a central communication device for the community. This graph shows *Benchmarks* rates over the past month. From an initial subscription rate of 756 in July 2013, *Benchmarks* now has over 6,400 subscribers.

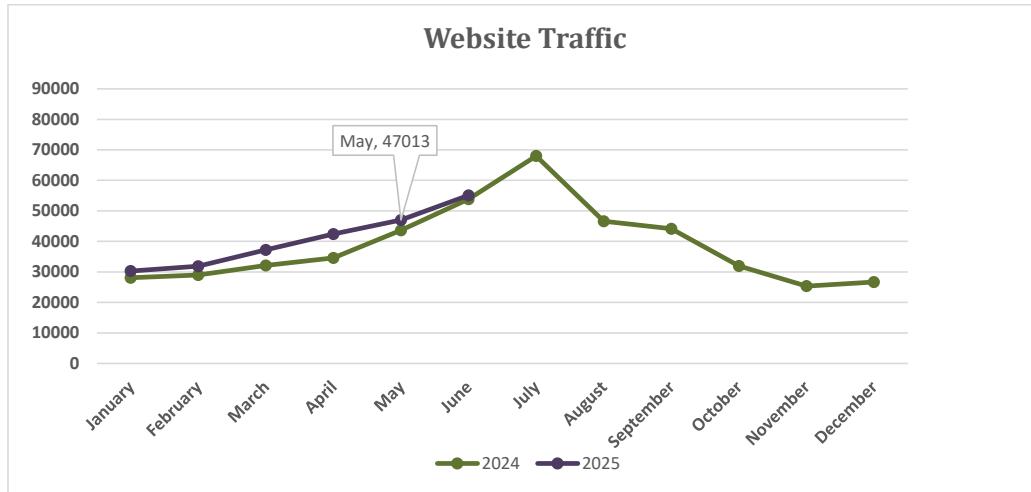
FOIA Requests Village-Wide



Open and honest government is a cornerstone of American democracy. The Freedom of Information Act is intended to ensure that members of the public have access to information about their government and its decision-making processes. This graph includes all of the FOIA requests received Village-wide among all departments.



Prairieland Disposal began service to Lake Zurich in September 2020. Lakeshore Recycling Systems (LRS) took over service in October 2021. The above metric reports the volume of waste collected each month including trash, recycling, and yard waste. This metric is updated once per quarter. *Trash* and *Recycling* is reported in tons while *Yard Waste* is reported in cubic yards.



This data represents the number of visits to LakeZurich.org. A digital presence for Lake Zurich is important for government transparency and providing resident-oriented service. E-government can also improve the overall democratic process by increasing collaboration with citizens and facilitating decision-making. This metric tracks the number of visits to LakeZurich.org.

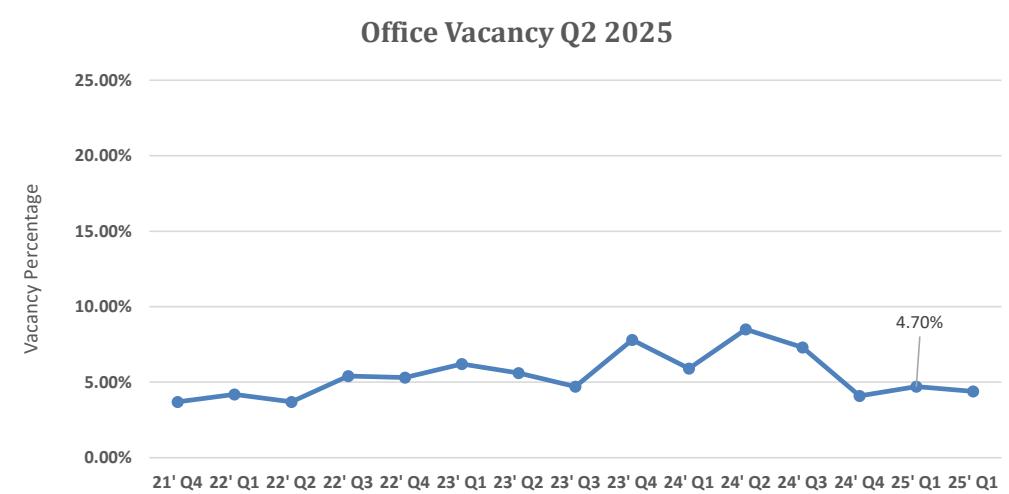
Most Visited Page in June: Parks and Rec



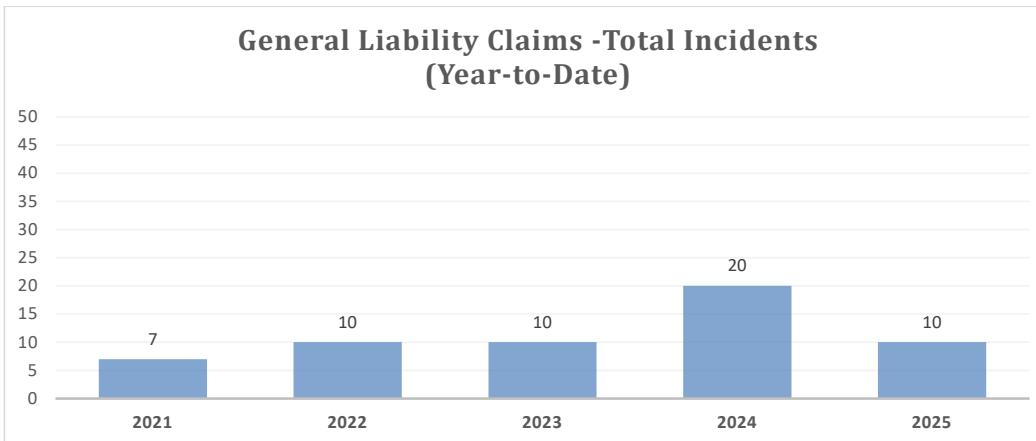
The Lake Zurich retail vacancy rate increased in Quarter 2 of 2025 to 2.5% from 2.4% vacant compared to the first quarter of 2025 (*based on Lake County Partners data*). As of June 30, 2025, there was 54,351 square feet of retail space reported vacant in Lake Zurich, with average rates at \$15.88 per square foot (nnn).



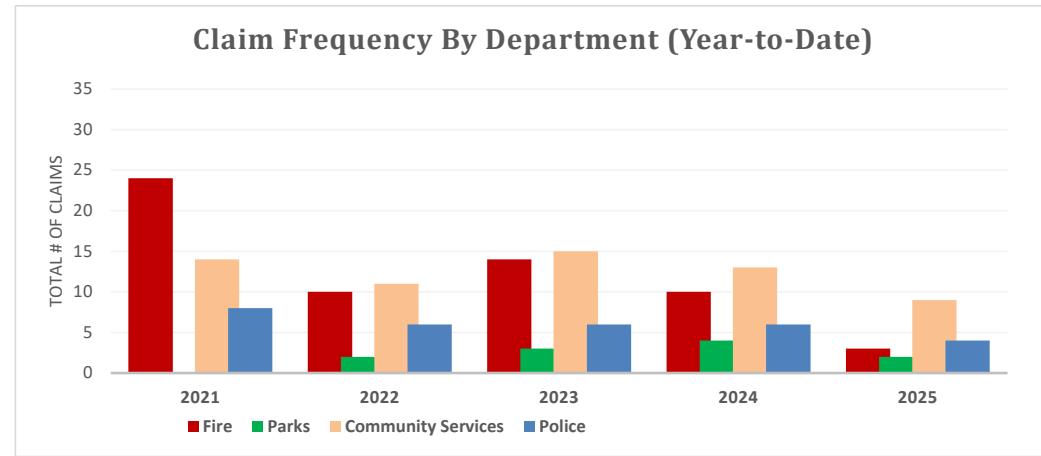
The Lake Zurich industrial vacancy rate increased to 4.1% in Quarter 2 of 2025 compared to Q1 of 2025, when 3.5% was reported vacant (*based on Lake County Partners data*). As of June 30, 2025, there was 230,107 square feet of industrial space reported vacant in Lake Zurich, with average rates at \$5.82 per square foot (nnn).



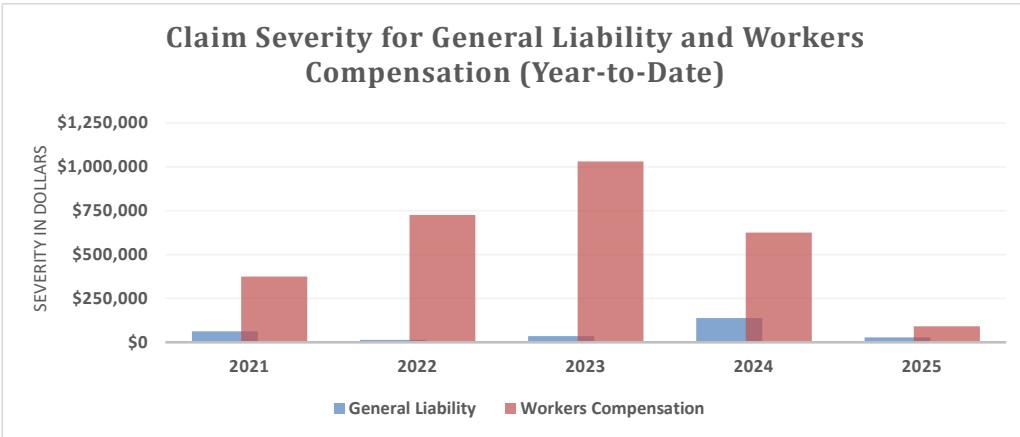
The Lake Zurich office vacancy rate decreased slightly to 4.4% in Quarter 2 of this year compared to Quarter 1 of 2025 at 4.7% vacant (*based on Lake County Partners data*). As of June 30, 2025, there was 15,424 square feet of office space reported vacant in Lake Zurich, with average rates at \$24.77 per square foot (full service).



Risk management insurance coverage is provided by the Intergovernmental Risk Management Agency, a risk sharing pool of approximately 70 local municipalities and special service districts, which have joined together to manage and fund their property/casualty/workers' compensation claims. This metric reports total General Liability claims (both open and closed claims) in all departments since January 1st.



Loss prevention programs and a culture of safety that encourages safe work practices will decrease claim frequency rates. This data shows the total number of claims by department updated quarterly, which is an aggregate number of the following claim types: Auto Liability, Auto Physical Damage, General Liability, Property Damage, and Workers Compensation. It is important to realize that Community Services is responsible for routine maintenance, so its general liability claims will naturally be high due to claims involving parkway trees, mailboxes, sidewalks, fire hydrants, the municipal fleet, etc.



This metric provides a snapshot of the Village's overall liability position, separated by General Liability Claims (such as property damage) and Workers Compensation Claims (such as medical bills and lost work-time). Fewer claims filed against the Village mean less money spent and improved financial stability. This data includes the total costs, including net property loss and any other associated expenses, such as attorney fees.



This metric shows the number of new hires over the past year. Includes full-time, part-time, and seasonal employees. A large number of seasonal staff are hired each spring to accommodate parks and recreation programs and lifeguards for the beaches.