



Financial Status Report

1st Quarter FY 2025-2026

May 1, 2025 – July 31, 2025

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Introduction

Elected Officials

Thomas B. Hood – Mayor
 Andy Harris – Village Clerk
 Jeanne Balmes – Trustee
 Greg Garner – Trustee
 Quin O’Brien – Trustee
 Cheryl Ross – Trustee
 Karen Thorstenson – Trustee
 Kevin Woodside - Trustee

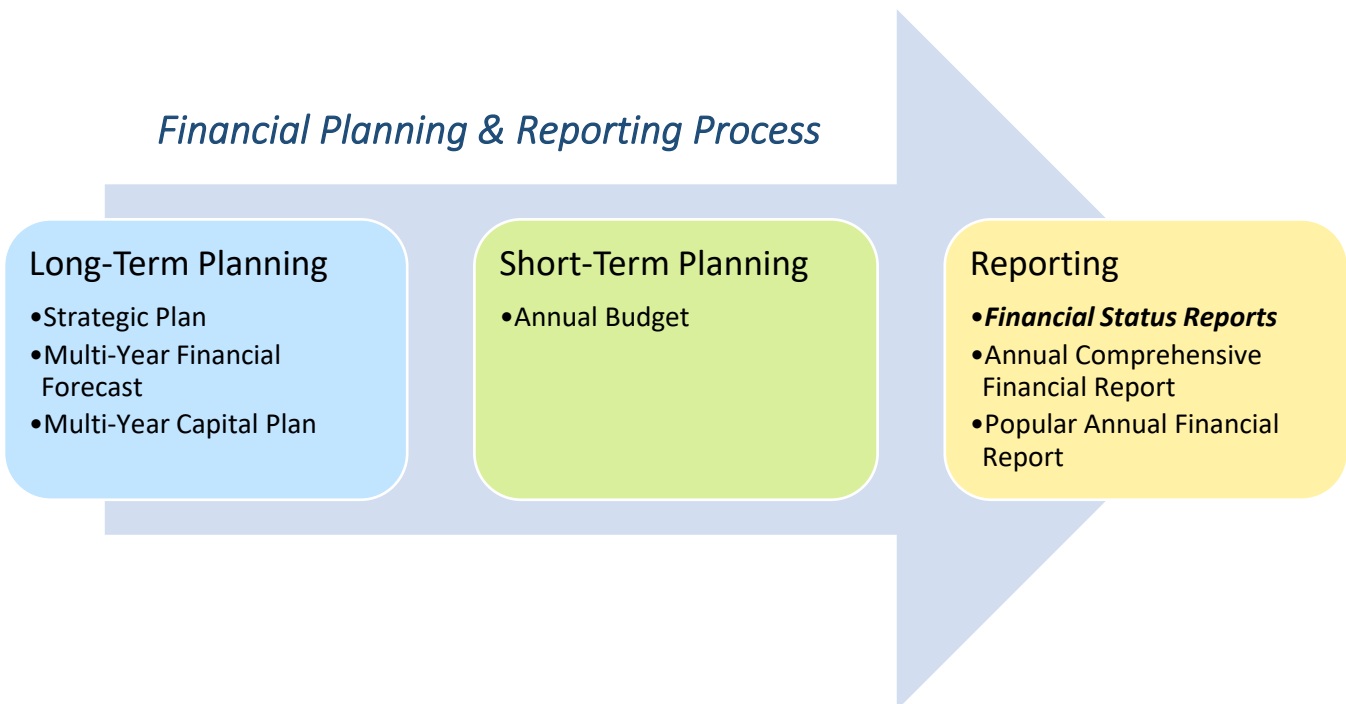
This Financial Status Report is intended to provide readers with a summary of the Village’s financial status on a quarterly basis. Regular financial reporting is important to share information with stakeholders as well as provide a vehicle to identify any irregularities that may need to be addressed. Regular reporting is one part of the Village’s overall planning and reporting process outlined in the graphic below.

The enclosed Financial Status Report is presented on a Budget Basis. Budget Basis means the report is prepared on the same basis as the Village’s budget, which differs from the basis on which the Village’s Annual Comprehensive Financial Report (ACFR) is prepared. The ACFR fund financial statements are prepared on a modified accrual basis of accounting and include adjustments for short-term assets, liabilities, revenues and expenses that can be measured but not yet received, incurred or available for use. The Village budget is largely prepared on a cash basis in which revenues are recorded when received and expenditures when paid. One notable exception is Water & Sewer charges for service. These charges are recognized when

billed to the customer rather than when collected.

Information contained in the report largely compares the fiscal year actual to fiscal year budget or prior year actual performance. The term “variance” is used to refer to the differences between these figures. For example, through the 1st quarter, 25% of the fiscal year is complete and thus we would expect 25% of revenue to be received or expenditures spent for each fund or classification. In situations where there is a significant variance between the percentages of the year completed and revenues or expenditures to date, explanations are provided.

Financial Planning & Reporting Process



Cash & Investments

The Village's Cash & Investments are governed by the Public Funds Investment Act (30 ILCS 235) and the Village Investment Policy. Priority is placed on safety and liquidity over investment income. Balances exclude the 307 - Police Pension & 308 - Fire Pension Funds which are managed by separate boards under separate statutory authority, and the 411 - Northeast Lake County Emergency Telephone Systems Board Fund. The Village utilizes the 91 day t-bill rate as a yield benchmark.

Cash & Investments Summary		
Cash & Investments Summary by Fund		
	Total	\$49,849,925
110 - General Fund	\$31,297,315	63%
121 - 911 Fund	\$1,404,702	3%
122 - Motor Fuel Tax Fund	\$958,632	2%
123 - Impact Fee Fund	\$24,570	0%
124 - PD Restricted Revenue Fund	\$253,900	1%
125 - Economic Development Fund	\$1,356,458	3%
131 - Capital Improvement Fund	\$8,128,775	16%
211 - Golf Course Fund	\$1,547,311	3%
221 - Water & Sewer Operating Fund	\$5,900,888	12%
223 - Water & Sewer Capital Fund		
231 - Health Insurance Fund	-\$1,568,647	-3%
233 - Fleet Services Fund	\$546,023	1%

By Fund

The graphic to the left shows the eleven different funds for which the Village is responsible for managing cash and investments. The Water & Sewer Operating and Capital Funds are combined. It is possible for Funds to be negative based on the timing of revenues & expenditures throughout the year. For example, the 121 – 911 Fund makes expenditures throughout the year and is reimbursed quarterly from the Northeast Lake County Consolidated Emergency Telephone Systems Board on a quarterly basis.

Cash & Investments Summary by Liquidity		
	Total	\$49,849,925
Checking/Savings Accounts	\$6,142,038	12%
Money Market/LGIP	\$27,310,655	55%
Short-Term Investments	\$16,391,331	33%
Petty Cash/Cash on Hand	\$5,901	0%

By Liquidity

The Village maintains funds in a variety of accounts, from on-hand petty cash to short-term investments managed by an investment advisor. The amount held in each type of account depends on the cash flow needs throughout the year and potential emergency needs. Liquidity is important so that funds may be accessed as needed to make large payments to vendors for capital projects for example. In a normal operating and interest rate environment, the Village targets roughly a third of the portfolio in each of the categories

Cash & Investments Summary by Institution		
	Total	\$49,849,925
Village Departments	\$5,901	0%
Gurnee Bank (Checking & Money Market)	\$21,528,779	43%
Illinois Funds	\$11,923,914	24%
Schwab Investment Account	\$9,487,510	19%
5/3rd Securities Inc.	\$6,903,821	14%

with a small amount held for petty cash purposes.

By Financial Institution

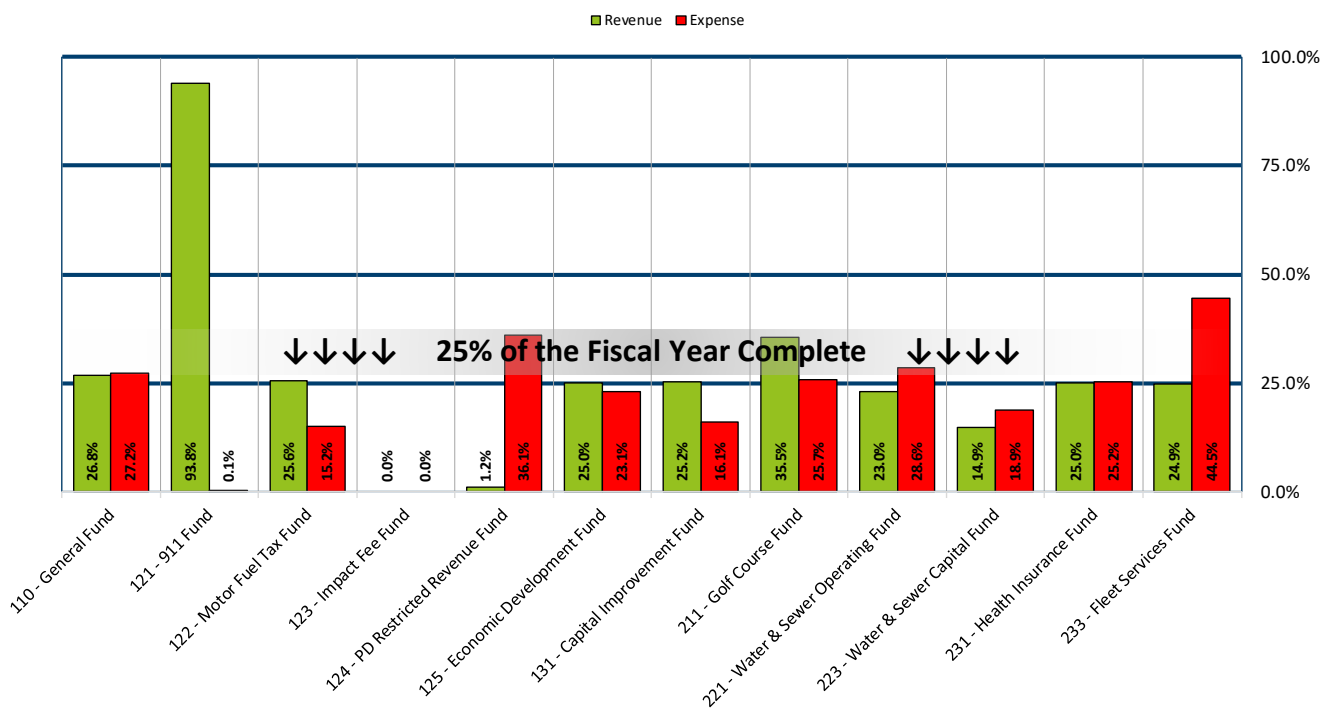
The Village maintains contractual relationships with a primary banking services provider (Gurnee Bank) for day to day banking needs, and two independent investment advisors (Sawyer Falduto Asset Management LLC, and 5/3rd Securities Inc.) to manage short-term investment of idle balances. The Village has had a long-standing relationship with the Illinois Funds which is a local government investment pool (LGIP) managed by the Illinois State Treasurer's Office.

All Funds Summary

A Fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Gurnee, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. To get an idea of how each individual Fund is doing at the highest level, comparing revenues and expenses to budget can be useful. This chart shows each Fund's budgeted and actual revenues and expenses along with budgeted and actual surplus or deficit. Many of the Village's Funds have transactions that are seasonal in nature such as the 131 – Capital Improvement Fund where most of the activity occurs in the summer construction months. This report focuses on the 110 – General Fund and 221/223 – Water & Sewer Fund as these are the two primary operating Funds of the Village. Discussion on significant budget variances for major Governmental Funds and the Water & Sewer Fund can be found in more detail in the individual Fund sections. The graphic below shows budget to actual information for all funds in summary.

Fund	Revenue			Expense			Revenue +/- Expense	
	FY26 Budget	FY26 Actual	% of Budget	FY26 Budget	FY26 Actual	% of Budget	FY26 Budget	FY26 Actual
Total All Funds	\$101,410,236	\$22,245,677	21.9%	\$103,481,932	\$24,270,058	23.5%	-\$2,071,696	-\$2,024,381
Total Governmental Funds	\$64,260,678	\$17,172,880	26.7%	\$72,187,204	\$17,591,885	24.4%	-\$7,926,526	-\$419,005
110 - General Fund	\$53,435,761	\$14,341,215	26.8%	\$53,435,761	\$14,527,230	27.2%	\$0	(\$186,015)
121 - 911 Fund	\$205,000	\$192,364	93.8%	\$1,195,458	\$1,094	0.1%	(\$990,458)	\$191,270
122 - Motor Fuel Tax Fund	\$1,391,417	\$356,354	25.6%	\$1,429,670	\$217,345	15.2%	(\$38,253)	\$139,009
123 - Impact Fee Fund	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	\$0
124 - PD Restricted Revenue Fund	\$157,500	\$1,812	1.2%	\$183,815	\$66,296	36.1%	(\$26,315)	(\$64,484)
125 - Economic Development Fund	\$3,071,000	\$767,750	25.0%	\$3,071,000	\$709,615	23.1%	\$0	\$58,135
131 - Capital Improvement Fund	\$6,000,000	\$1,513,385	25.2%	\$12,871,500	\$2,070,305	16.1%	(\$6,871,500)	(\$556,920)
Total Proprietary Funds	\$19,890,238	\$4,752,043	23.9%	\$22,658,228	\$6,357,566	28.1%	-\$2,767,990	-\$1,605,522
211 - Golf Course Fund	\$81,000	\$28,748	35.5%	\$25,000	\$6,434	25.7%	\$56,000	\$22,314
221 - Water & Sewer Operating Fund	\$10,746,000	\$2,470,338	23.0%	\$7,691,490	\$2,202,171	28.6%	\$3,054,510	\$268,167
223 - Water & Sewer Capital Fund	\$80,000	\$11,888	14.9%	\$5,458,500	\$1,029,307	18.9%	(\$5,378,500)	(\$1,017,419)
231 - Health Insurance Fund	\$5,700,910	\$1,424,513	25.0%	\$5,700,910	\$1,437,888	25.2%	\$0	(\$13,375)
233 - Fleet Services Fund	\$3,282,328	\$816,557	24.9%	\$3,782,328	\$1,681,766	44.5%	(\$500,000)	(\$865,209)
Total Fiduciary Funds	\$17,259,320	\$320,753	1.9%	\$8,636,500	\$320,607	3.7%	\$8,622,820	\$146
307 - Police Pension Fund	\$9,121,780	\$0	0.0%	\$5,202,000	\$0	0.0%	\$3,919,780	\$0
308 - Fire Pension Fund	\$7,932,540	\$0	0.0%	\$3,229,500	\$0	0.0%	\$4,703,040	\$0
411 - NLCC-ETSB	\$205,000	\$320,753	156.5%	\$205,000	\$320,607	156.4%	\$0	\$146

Revenues & Expenses as a % of Budget



Major Revenues

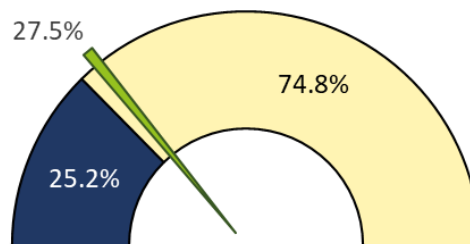
Major Revenues consist of Sales Tax, Amusement Tax, Food & Beverage Tax, Hotel Tax, Income Tax, Local Use Tax and Water & Sewer charges. Combined, these revenues make up roughly 68% of the General Fund and 95% of the Water & Sewer Fund. These taxes are the most economically sensitive revenue streams the Village relies on for operations, and the water and sewer charges are intended to fully support the operations and capital needs of the water and sewer system.

State Shared & Locally Imposed Taxes

The charts below show Major Revenues in total and individually by month for the last 5-years. The charts include three comparisons described in further detail below:

- **YTD Versus Last Year** – This indicator shows actual collections through the current quarter this fiscal year versus the immediately preceding fiscal year. This variance can be helpful to identify any year to year variances.
- **YTD Versus Seasonally Adjusted Budget** – This indicator shows actual collections through the current quarter this fiscal year versus the year-to-date budget adjusted for seasonality. Seasonality is determined based on the percentage of revenues collected for the same timeframe in the preceding fiscal year. For example, In the chart below 25.2% of total major revenues were collected in the 1st quarter of FY 2024/2025, therefore the seasonally adjusted budget is 25.2% of the FY 20205/2026 annual budget.

Major Revenues as a % of Budget Complete
(Seasonally Adjusted Budget)



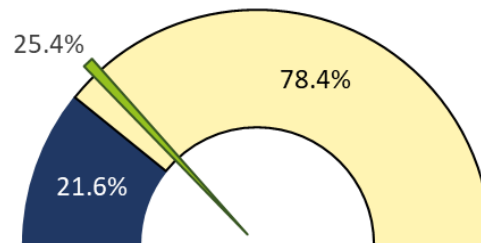
Major Revenues Dashboard					
Revenue	vs. Last Year			vs. Adj Budget	
Total Budget		\$35,551,020		\$36,943,306	
YTD Adjusted Budget		\$9,577,031		\$9,315,092	
YTD Actual	● 28.5%	\$10,147,063		● 27.5%	\$10,147,063
Over/(Under)	● 6.0%	\$570,033		● 8.9%	\$831,971
Sales Tax (MST & HMR)	● 14.0%	\$667,348		● 17.5%	\$813,082
Amusement Tax	● -12.7%	(\$188,303)		● -10.2%	(\$147,114)
Food & Beverage Tax	● 12.6%	\$91,167		● 13.9%	\$99,961
Hotel Tax	● 9.3%	\$57,547		● 7.5%	\$47,554
Income Tax	● 9.9%	\$167,228		● 7.3%	\$126,521
Use Tax	● -79.7%	(\$224,954)		● -65.3%	(\$108,034)

Sales Tax

Items except food, drugs and titled property are subject to an 8.00% Sales Tax in Gurnee. The 8.00% rate includes a 1.00% Home Rule Sales Tax, 6.25% State Tax and 0.75% Regional Transportation Tax. The Village receives 1% of the state rate and 1% Home Rule Sales Tax rate within the corporate limits of the Village and certain internet sales as of March 1, 2021 based on the destination of the sale.

Sales tax revenue though the 1st quarter is at 25.4% of budget, ahead of the seasonally adjusted budget of 21.6%.

Sales Tax as a % of Budget Complete
(Seasonally Adjusted Budget)



331301 - SALES TAX & 331303 - HOME RULE SALES TAX										
Sales/Receipt Month		FY2022		FY2023		FY2024		FY2025		FY2026
Feb/May	●	\$1,128,154	●	\$1,338,505	●	\$1,295,361	●	\$1,433,104	●	\$1,545,682
Mar/Jun	●	\$1,697,533	●	\$1,649,215	●	\$1,531,475	●	\$1,717,981	●	\$1,936,364
Apr/Jul	●	\$1,556,947	●	\$1,661,962	●	\$1,600,304	●	\$1,629,755	●	\$1,966,142
May/Aug	●	\$1,773,938	●	\$1,732,485	●	\$1,799,213	●	\$1,858,572		\$0
Jun/Sep	●	\$1,950,777	●	\$1,912,997	●	\$1,953,100	●	\$1,917,101		\$0
Jul/Oct	●	\$1,794,315	●	\$1,735,654	●	\$1,824,462	●	\$1,899,360		\$0
Aug/Nov	●	\$1,762,746	●	\$1,795,934	●	\$1,883,921	●	\$1,923,208		\$0
Sep/Dec	●	\$1,671,973	●	\$1,696,680	●	\$1,755,880	●	\$1,753,292		\$0
Oct/Jan	●	\$1,657,962	●	\$1,709,886	●	\$1,727,470	●	\$2,119,432		\$0
Nov/Feb	●	\$1,698,210	●	\$1,710,399	●	\$1,833,738	●	\$1,905,769		\$0
Dec/Mar	●	\$2,131,881	●	\$2,135,659	●	\$2,236,151	●	\$2,412,660		\$0
Jan/Apr	●	\$1,269,088	●	\$1,362,722	●	\$1,411,552	●	\$1,580,797		\$0
Total YTD Actual		\$20,093,525		\$20,442,099		\$20,852,627		\$22,151,031		\$5,448,188
Annual Budget		\$16,543,750		\$18,675,000		\$20,120,000		\$20,300,000		\$21,475,800
Over/(Under) Budget		\$3,549,775		\$1,767,099		\$732,627		\$1,851,031		(\$16,027,612)
% of Budget		121.5%		109.5%		103.6%		109.1%		25.4%

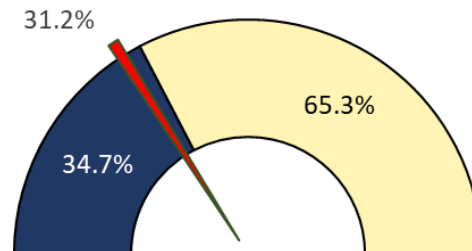
YTD vs. Last Year	
YTD Actual	\$5,448,188
Last Year	\$4,780,840
\$ Difference	● \$667,348
% Difference	14.0%

vs. Seasonally Adjusted Budget	
YTD Actual	\$5,448,188
YTD Adj. Budget	\$4,635,105
\$ Difference	● \$813,082
% Difference	17.5%

Amusement Tax

Effective May 1, 2018 the Village increased the tax on amusements from 3% to 4% on receipts within Village boundaries. The Village has approximately 11 Amusement Taxpayers. Prior to this increase, Amusement Tax had not been adjusted in nearly 20 years. The largest Amusement Tax generator is Six Flags Great America.

Amusement Tax as a % of Budget Complete
(Seasonally Adjusted Budget)



331601 - AMUSEMENT TAX										
Sales/Receipt Month		FY2022		FY2023		FY2024		FY2025		FY2026
Apr/May	●	\$131,641	●	\$54,391	●	\$327,477	●	\$460,713	●	\$324,737
May/Jun	●	\$299,589	●	\$434,934	●	\$421,240	●	\$261,771	●	\$359,752
Jun/Jul	●	\$626,845	●	\$751,173	●	\$634,331	●	\$758,605	●	\$608,297
Jul/Aug	●	\$623,910	●	\$602,563	●	\$473,312	●	\$534,173		\$0
Aug/Sep	●	\$501,474	●	\$408,480	●	\$480,024	●	\$479,735		\$0
Sep/Oct	●	\$342,278	●	\$328,061	●	\$336,623	●	\$486,332		\$0
Oct/Nov	●	\$436,306	●	\$545,527	●	\$558,935	●	\$510,319		\$0
Nov/Dec	●	\$133,937	●	\$184,877	●	\$126,099	●	\$193,903		\$0
Dec/Jan	●	\$160,425	●	\$132,972	●	\$113,074	●	\$156,180		\$0
Jan/Feb	●	\$107,423	●	\$83,762	●	\$94,936	●	\$111,837		\$0
Feb/Mar	●	\$33,376	●	\$92,621	●	\$103,440	●	\$141,319		\$0
Mar/Apr	●	\$207,419	●	\$106,841	●	\$128,351	●	\$173,827		\$0
Total YTD Actual		\$3,604,625		\$3,726,203		\$3,797,842		\$4,268,713		\$1,292,786
Annual Budget		\$2,931,250		\$3,600,000		\$3,500,000		\$3,700,000		\$4,150,000
Over/(Under) Budget		\$673,375		\$126,203		\$297,842		\$568,713		(\$2,857,214)
% of Budget		123.0%		103.5%		108.5%		115.4%		31.2%

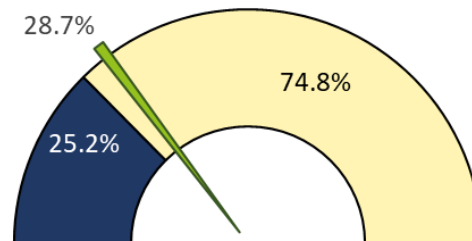
YTD vs. Last Year	
YTD Actual	\$1,292,786
Last Year	\$1,481,089
\$ Difference	● (\$188,303)
% Difference	-12.7%

vs. Seasonally Adjusted Budget	
YTD Actual	\$1,292,786
YTD Adj. Budget	\$1,439,899
\$ Difference	● (\$147,114)
% Difference	-10.2%

Food & Beverage Tax

Food & Beverage Tax is 1% on meals prepared for immediate consumption as well as packaged liquor. The Village has approximately 135 Food & Beverage taxpayers. With the change in internet sales, the Village also collects Food & Beverage Tax from online delivery services such as Uber Eats and Grub Hub.

Food & Beverage Tax as a % of Budget Complete
(Seasonally Adjusted Budget)



331609 - FOOD & BEVERAGE TAX										
Sales/Receipt Month		FY2022		FY2023		FY2024		FY2025		FY2026
Apr/May	●	\$159,904	●	\$184,336	●	\$213,196	●	\$205,764	●	\$216,238
May/Jun	●	\$196,386	●	\$219,948	●	\$239,774	●	\$236,486	●	\$279,761
Jun/Jul	●	\$231,931	●	\$252,603	●	\$286,763	●	\$283,586	●	\$321,003
Jul/Aug	●	\$256,543	●	\$265,756	●	\$287,869	●	\$284,199		\$0
Aug/Sep	●	\$227,495	●	\$232,465	●	\$269,067	●	\$266,341		\$0
Sep/Oct	●	\$196,202	●	\$216,648	●	\$231,998	●	\$235,321		\$0
Oct/Nov	●	\$183,890	●	\$229,076	●	\$232,473	●	\$249,102		\$0
Nov/Dec	●	\$188,858	●	\$197,350	●	\$197,912	●	\$231,696		\$0
Dec/Jan	●	\$200,411	●	\$220,793	●	\$237,205	●	\$299,907		\$0
Jan/Feb	●	\$153,565	●	\$169,505	●	\$177,315	●	\$165,985		\$0
Feb/Mar	●	\$158,612	●	\$186,953	●	\$200,090	●	\$197,692		\$0
Mar/Apr	●	\$188,845	●	\$204,488	●	\$211,228	●	\$228,876		\$0
Total YTD Actual		\$2,342,643		\$2,579,921		\$2,784,891		\$2,884,954		\$817,003
Annual Budget		\$1,807,500		\$2,130,000		\$2,400,000		\$2,650,000		\$2,850,000
Over/(Under) Budget		\$535,143		\$449,921		\$384,891		\$234,954		(\$2,032,997)
% of Budget		129.6%		121.1%		116.0%		108.9%		28.7%

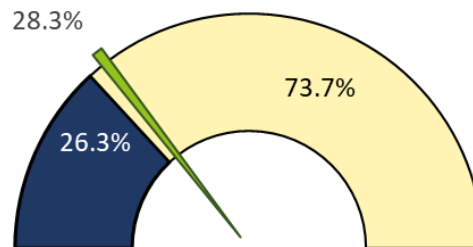
YTD vs. Last Year	
YTD Actual	\$817,003
Last Year	\$725,836
\$ Difference	● \$91,167
% Difference	12.6%

vs. Seasonally Adjusted Budget	
YTD Actual	\$817,003
YTD Adj. Budget	\$717,042
\$ Difference	● \$99,961
% Difference	13.9%

Hotel Tax

Hotel Tax is 6% on room rentals and has bounced back versus last year and two years ago. The Village has approximately 12 Hotel taxpayers.

Hotel Tax as a % of Budget Complete
(Seasonally Adjusted Budget)



331607 - HOTEL TAX										
Sales/Receipt Month	FY2022		FY2023		FY2024		FY2025		FY2026	
Apr/May	●	\$145,262	●	\$214,881	●	\$255,838	●	\$237,127	●	\$262,611
May/Jun	●	\$145,145	●	\$160,625	●	\$173,133	●	\$104,076	●	\$184,380
Jun/Jul	●	\$166,758	●	\$211,299	●	\$205,144	●	\$279,546	●	\$231,304
Jul/Aug	●	\$271,769	●	\$265,719	●	\$234,937	●	\$249,733		\$0
Aug/Sep	●	\$204,198	●	\$214,264	●	\$195,075	●	\$85,784		\$0
Sep/Oct	●	\$126,830	●	\$143,174	●	\$144,001	●	\$248,389		\$0
Oct/Nov	●	\$149,568	●	\$167,448	●	\$155,912	●	\$131,332		\$0
Nov/Dec	●	\$151,322	●	\$174,221	●	\$142,254	●	\$253,582		\$0
Dec/Jan	●	\$178,579	●	\$198,811	●	\$208,053	●	\$194,201		\$0
Jan/Feb	●	\$138,042	●	\$32,612	●	\$75,409	●	\$38,087		\$0
Feb/Mar	●	\$149,119	●	\$310,336	●	\$290,102	●	\$290,266		\$0
Mar/Apr	●	\$238,660	●	\$252,384	●	\$247,068	●	\$249,854		\$0
Total YTD Actual		\$2,065,253		\$2,345,776		\$2,326,925		\$2,361,976		\$678,296
Annual Budget		\$1,475,000		\$1,800,000		\$2,250,000		\$2,400,000		\$2,400,000
Over/(Under) Budget		\$590,253		\$545,776		\$76,925		(\$38,024)		(\$1,721,704)
% of Budget		140.0%		130.3%		103.4%		98.4%		28.3%

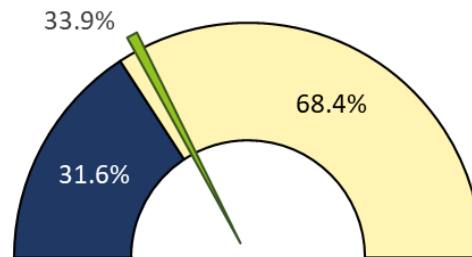
YTD vs. Last Year	
YTD Actual	\$678,296
Last Year	\$620,749
\$ Difference	● \$57,547
% Difference	9.3%

vs. Seasonally Adjusted Budget	
YTD Actual	\$678,296
YTD Adj. Budget	\$630,742
\$ Difference	● \$47,554
% Difference	7.5%

Income Tax

Income taxes are collected and distributed by the IL Department of Revenue (IDOR). Currently individuals pay 4.95% and corporations pay 8.00%. Municipalities receive approximately 6.06% of all income tax collected from individuals, trusts and estates and 6.85% of net collections from corporations (35ILCS 5/901 b). IDOR distributes Income Tax based on population.

Income Tax as a % of Budget Complete
(Seasonally Adjusted Budget)



333501 - STATE INCOME TAX										
Sales/Receipt Month		FY2022		FY2023		FY2024		FY2025		FY2026
Apr/May	●	\$526,604	●	\$974,675	●	\$738,640	●	\$821,727	●	\$960,879
May/Jun	●	\$462,041	●	\$286,317	●	\$346,354	●	\$352,179	●	\$333,237
Jun/Jul	●	\$414,492	●	\$483,352	●	\$461,448	●	\$512,351	●	\$559,368
Jul/Aug	●	\$232,744	●	\$248,954	●	\$303,281	●	\$342,331		\$0
Aug/Sep	●	\$245,790	●	\$270,545	●	\$275,276	●	\$268,747		\$0
Sep/Oct	●	\$446,659	●	\$495,313	●	\$532,107	●	\$573,874		\$0
Oct/Nov	●	\$256,050	●	\$313,649	●	\$358,424	●	\$344,497		\$0
Nov/Dec	●	\$234,984	●	\$281,419	●	\$281,609	●	\$268,920		\$0
Dec/Jan	●	\$418,376	●	\$456,998	●	\$489,744	●	\$561,122		\$0
Jan/Feb	●	\$521,676	●	\$451,861	●	\$463,405	●	\$458,390		\$0
Feb/Mar	●	\$226,117	●	\$267,620	●	\$301,196	●	\$294,121		\$0
Mar/Apr	●	\$483,066	●	\$430,724	●	\$475,533	●	\$538,579		\$0
Total YTD Actual		\$4,468,598		\$4,961,426		\$5,027,018		\$5,336,837		\$1,853,484
Annual Budget		\$3,400,000		\$4,004,292		\$4,750,000		\$5,220,020		\$5,465,668
Over/(Under) Budget		\$1,068,598		\$957,133		\$277,018		\$116,817		(\$3,612,184)
% of Budget		131.4%		123.9%		105.8%		102.2%		33.9%

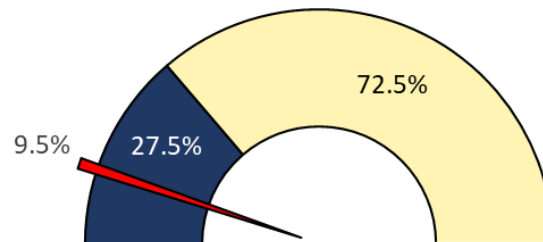
YTD vs. Last Year	
YTD Actual	\$1,853,484
Last Year	\$1,686,257
\$ Difference	● \$167,228
% Difference	9.9%

vs. Seasonally Adjusted Budget	
YTD Actual	\$1,853,484
YTD Adj. Budget	\$1,726,963
\$ Difference	● \$126,521
% Difference	7.3%

Local Use Tax

The use tax rate is 6.25% on purchases of general merchandise including automobiles and other items that must be titled or registered. The use tax rate is 1% on purchases of qualifying food, drugs, and medical appliances. 20% of the collections for general merchandise and 100% of the collections on qualifying food, drugs, and medical appliances is returned to local governments based on population.

Use Tax as a % of Budget Complete
(Seasonally Adjusted Budget)



331302 - LOCAL USE TAX										
Sales/Receipt Month		FY2022		FY2023		FY2024		FY2025		FY2026
Apr/May	●	\$81,389	●	\$89,423	●	\$90,778	●	\$85,662	●	\$15,112
May/Jun	●	\$104,050	●	\$104,880	●	\$112,288	●	\$104,063	●	\$19,952
Jun/Jul	●	\$94,535	●	\$83,992	●	\$93,952	●	\$92,536	●	\$22,242
Jul/Aug	●	\$87,013	●	\$95,761	●	\$92,921	●	\$89,299		\$0
Aug/Sep	●	\$99,174	●	\$108,026	●	\$69,754	●	\$86,154		\$0
Sep/Oct	●	\$92,358	●	\$94,284	●	\$98,300	●	\$88,532		\$0
Oct/Nov	●	\$97,491	●	\$97,924	●	\$93,237	●	\$85,996		\$0
Nov/Dec	●	\$100,593	●	\$110,111	●	\$103,486	●	\$99,681		\$0
Dec/Jan	●	\$93,791	●	\$110,366	●	\$104,991	●	\$56,888		\$0
Jan/Feb	●	\$110,186	●	\$116,341	●	\$109,689	●	\$98,967		\$0
Feb/Mar	●	\$139,666	●	\$140,727	●	\$127,317	●	\$124,421		\$0
Mar/Apr	●	\$92,623	●	\$98,522	●	\$76,194	●	\$15,227		\$0
Total YTD Actual		\$1,192,871		\$1,250,356		\$1,172,904		\$1,027,426		\$57,307
Annual Budget		\$1,390,000		\$1,175,000		\$1,250,000		\$1,281,000		\$601,838
Over/(Under) Budget		(\$197,129)		\$75,356		(\$77,096)		(\$253,574)		(\$544,531)
% of Budget		85.8%		106.4%		93.8%		80.2%		9.5%

YTD vs. Last Year	
YTD Actual	\$57,307
Last Year	\$282,261
\$ Difference	● (\$224,954)
% Difference	-79.7%

vs. Seasonally Adjusted Budget	
YTD Actual	\$57,307
YTD Adj. Budget	\$165,341
\$ Difference	● (\$108,034)
% Difference	-65.3%

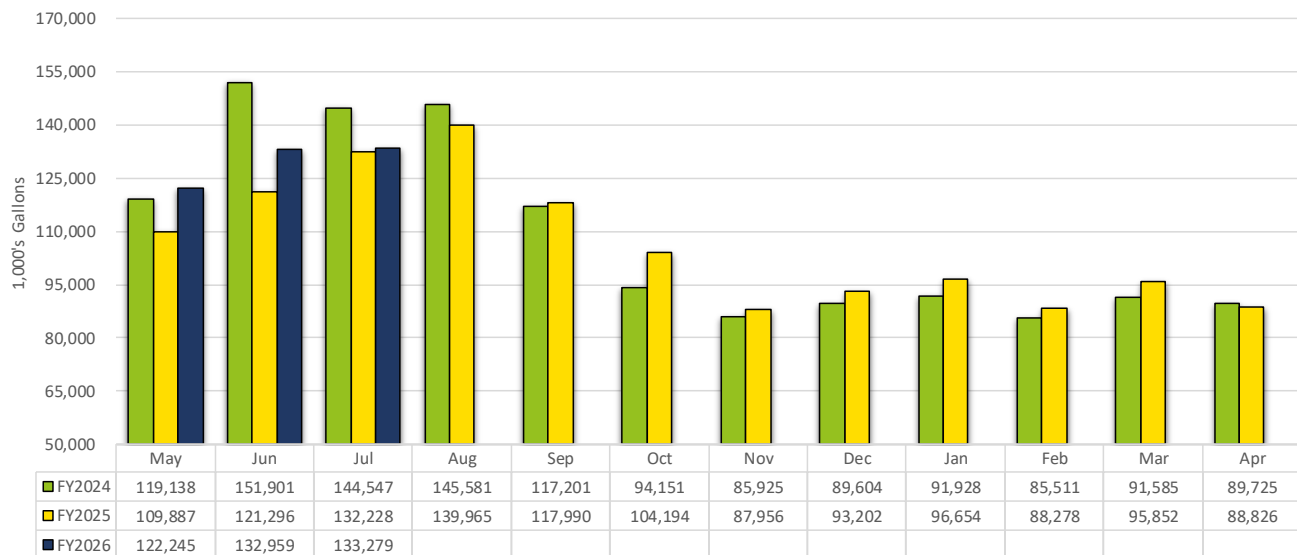
Water Usage

Water revenues or charges for service are driven largely by water demand and weather. The Village tracks water usage billed from the water provider CLCJAWA. This usage is billed in arrears to the Village customers on a bi-monthly basis. Water purchased from CLCJAWA is a leading indicator of revenues billed approximately two months later. The chart below shows water purchased from CLCJAWA and precipitation.

Usage vs. Last Year	Precipitation vs. Last Year
↑ 6.9%	↓ -47.2%

1,000's Gallons Purchased From CLCJAWA										
Month	FY2024		FY2025		FY2026		Usage Variances		Precipitation Variances	
	Actual (1,000's Gallons)	Precipitation in (inches)	Actual (1,000's Gallons)	Precipitation in (inches)	Actual (1,000's Gallons)	Precipitation in (inches)	Month vs. Prior Year	YTD vs. FY2024	Month vs. Prior Year	YTD vs. FY2024
Total	1,306,797	23.43	1,276,328	30.06	388,483	10.57				
May	119,138	0.91	109,887	6.01	122,245	2.45	11.2%	11.2%	-59.2%	-59.2%
Jun	151,901	1.47	121,296	6.30	132,959	2.10	9.6%	10.4%	-66.7%	-63.0%
Jul	144,547	4.27	132,228	7.72	133,279	6.02	0.8%	6.9%	-22.0%	-47.2%
Aug	145,581	2.48	139,965	2.18						
Sep	117,201	4.53	117,990	1.52						
Oct	94,151	3.12	104,194	1.25						
Nov	85,925		87,956							
Dec	89,604		93,202							
Jan	91,928		96,654							
Feb	85,511		88,278							
Mar	91,585	3.27	95,852	3.54						
Apr	89,725	3.38	88,826	1.54						

3-Year History of Gallons Purchased (1,000's)



110 – General Fund

The 110 - General Fund is the primary operating fund of the Village and accounts for the vast majority of non-water & sewer related activity. Activities accounted for in the General Fund include Police, Fire, Public Works (non-Water & Sewer), Community Development and Administration. The chart below shows two years of historical actual data and current year budget and actual data. The arrows signify a significant (+/- 5%) variance from budget. Green arrows are at or above the year-to-date budget, yellow arrows indicate a negative variance of less than 5% of budget and red arrows indicate a negative variance of greater than 5% of budget.

*Budget Basis

110 - General Fund						
	FY 2023/2024	FY 2024/2025	FY 2025/2026	FY 2025/2026	FY 2025/2026	
	Actual	Actual	Budget	YTD Actual	Budget vs. Actual	% of Budget
Revenues	\$51,550,721	\$53,904,780	\$53,435,761	\$14,341,215	(\$39,094,546)	26.8%
30 - Major Revenues	\$35,962,208	\$38,030,937	\$36,943,306	\$10,147,063	(\$26,796,243)	↑ 27.5%
31 - Taxes	\$2,209,455	\$2,333,575	\$2,425,000	\$801,428	(\$1,623,572)	↑ 33.0%
32 - Licenses & Permits	\$1,539,018	\$1,183,883	\$1,300,000	\$163,587	(\$1,136,413)	↓ 12.6%
33 - Intergovernmental	\$758,209	\$361,533	\$559,696	\$180,384	(\$379,312)	↑ 32.2%
34 - Charges for Services	\$8,472,695	\$9,256,778	\$8,933,857	\$2,384,690	(\$6,549,167)	↑ 26.7%
35 - Fines & Forfeitures	\$956,994	\$1,025,296	\$1,145,000	\$264,475	(\$880,525)	→ 23.1%
36 - Invests & Contribs	\$1,341,882	\$1,438,635	\$1,527,500	\$384,369	(\$1,143,131)	↑ 25.2%
39 - Other Sources	\$310,259	\$274,143	\$300,000	\$15,218	(\$284,782)	↓ 5.1%
53 - Fund Transfers In	\$0	\$0	\$301,402	\$0	(\$301,402)	↓ 0.0%
Expenditures	\$49,518,187	\$52,492,859	\$53,435,761	\$14,527,230	\$38,908,531	27.2%
41 - Salaries & Wages	\$25,630,723	\$26,053,241	\$27,821,520	\$7,286,611	\$20,534,909	→ 26.2%
42 - Employee Benefits	\$7,959,425	\$8,195,544	\$8,489,758	\$3,031,745	\$5,458,013	↓ 35.7%
43 - Prof & Tech Services	\$953,252	\$857,005	\$2,190,431	\$178,372	\$2,012,059	↑ 8.1%
44 - Contractual Services	\$1,809,454	\$1,930,037	\$2,848,432	\$1,004,994	\$1,843,438	↓ 35.3%
45 - Other Cont. Services	\$1,359,962	\$1,330,877	\$2,154,485	\$773,102	\$1,381,383	↓ 35.9%
46 - Supplies	\$888,705	\$930,423	\$1,202,265	\$106,161	\$1,096,104	↑ 8.8%
47 - Capital	\$0	\$0	\$67,000	\$290	\$66,710	↑ 0.4%
48 - Debt Service	\$0	\$0	\$0	\$0	\$0	↑ 0.0%
49 - Other Financing Uses	\$2,432,866	\$292,901	\$431,250	\$88,300	\$342,950	↑ 20.5%
54 - Fund Transfers Out	\$8,483,800	\$12,902,830	\$8,230,620	\$2,057,655	\$6,172,965	→ 25.0%
Surplus/(Deficit)	\$2,032,534	\$1,411,921	\$0	(\$186,015)		

Revenues

Notable and significant variances from budget (-5%, indicated by red arrows in the graphic) include:

- **32 – Licenses & Permits** Is under budget due to the timing of anticipated large building permits occurring later than expected.
- **39 – Other Sources** is under budget due to the timing of workers compensation and damage to Village property reimbursements.
- **53 – Fund Transfers In** is under budget due to the timing of the closing of the 911 Fund.

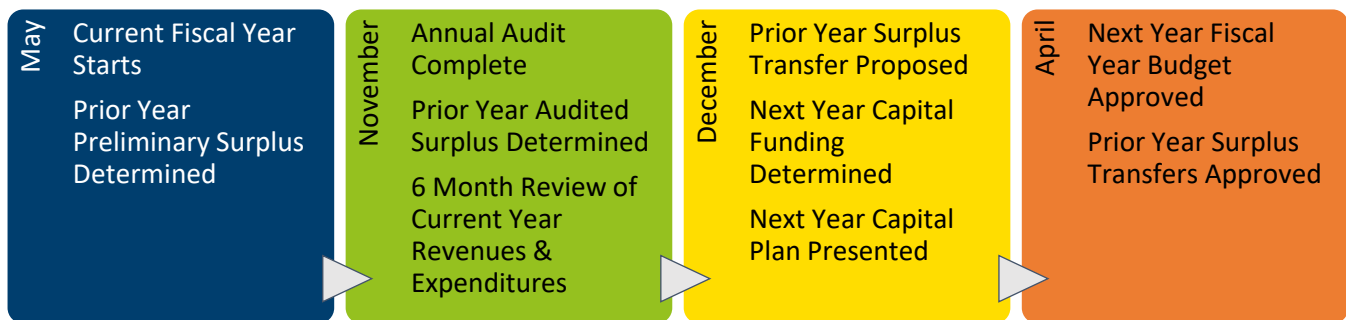
Expenditures

Notable and significant variances from budget (+5%, indicated by red arrows in the graphic) include:

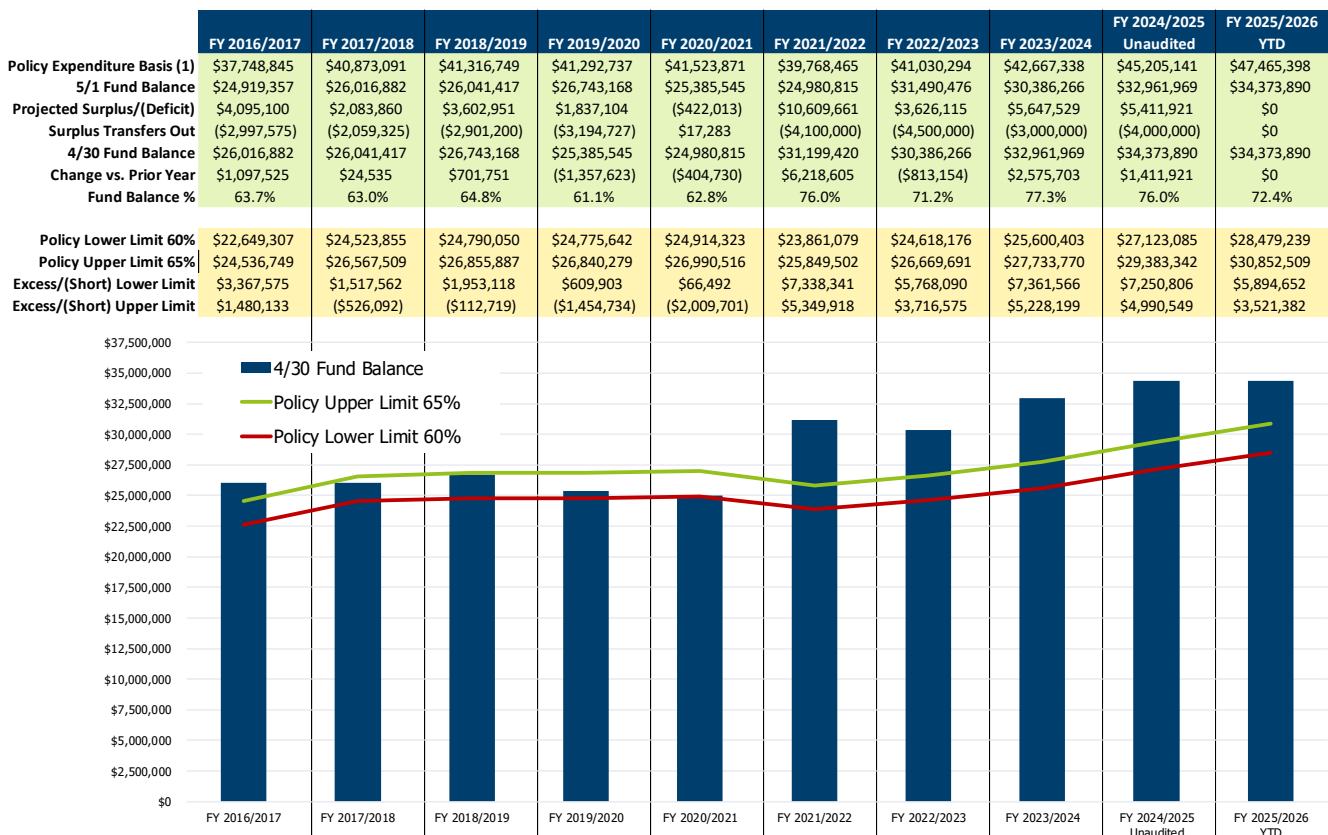
- **42 – Employee Benefits** is over budget due to the timing of workers compensation insurance premiums.
- **44 – Contractual Services** is over budget due to the timing of service agreements.
- **45 – Other Contractual Services** is over budget due to the timing of insurance premiums.

General Fund - Fund Balance

The Village relies heavily on economically sensitive revenues and does not levy a property tax. Fund Balance, commonly referred to as reserves or rainy day funds, are important to maintain operations in the event of a sudden economic downturn as was experienced with the COVID-19 pandemic. These funds allow the Village to make up for any shortfalls and “keep the doors open”. In accordance with the Village’s General Corporate Fund Balance Policy, an unassigned fund balance for the General Fund should at a minimum equal 60% of the subsequent year’s budgeted expenditures less transfers. Any balance over 65% may be transferred for capital or other obligations. Below is a graphic depicting the timing of determining the amount and use of any surplus balances.



The FY 2023/2024 ending fund balance is \$32.96 million or approximately 77.3% of FY 2024/2025 budgeted expenditures less transfers. This is well above the policy limit and insures against revenue interruptions. Excess FY 2023/2024 Fund balance of \$4.0 million was transferred to the 131 - Capital Improvement Fund (\$2.75 million), 211 - Golf Course Fund (\$1.0 million) and 221 - Water & Sewer Capital Fund (\$250 thousand) with the FY 2025/2026 Annual Budget. The ending balance at April 30, 2025 on a budget basis is \$34.37 million or 76.0% of next year budgeted expenditures less transfers out. Assuming no revenue interruptions or unanticipated expenditures through the first three quarters of FY 2025/2026, \$3.5 million would be available for transfer.



221&223 – Water & Sewer Funds

The 221 - Water & Sewer Operating and 223 – Water & Sewer Capital Funds account for activities related to operating the Village's Water & Sewer utility systems. Funding is primarily from user fees and connection charges. Expenses include personnel related expenses and contracts for purchase of Lake Michigan water from the Central Lake County Joint Action Water Agency. Sewer is conveyed to either Lake County or the North Shore Water Reclamation District. The 223 - Water & Sewer Capital Fund accounts for water & sewer system related capital and infrastructure maintenance and replacement. These Funds are combined in the graphic below to provide a complete picture of the financial position of the Water & Sewer Utility.

221 - Water & Sewer Operating Fund 223 - Water & Sewer Capital Fund						
	FY 2023/2024 Actual	FY 2024/2025 Actual	FY 2025/2026 Budget	FY 2025/2026 YTD Actual	Budget vs. Actual	% of Budget
Total Revenues	\$11,958,484	\$10,863,737	\$10,826,000	\$2,482,226	(\$8,343,774)	22.9%
32 - Licenses & Permits	\$288,421	\$96,637	\$80,000	\$11,888	(\$68,112)	↓ 14.9%
34 - Charges for Services	\$9,833,898	\$10,153,930	\$10,463,000	\$2,390,276	(\$8,072,724)	→ 22.8%
35 - Fines & Forfeitures	\$139,180	\$158,796	\$125,000	\$31,150	(\$93,850)	→ 24.9%
36 - Invests & Contribs	\$193,148	\$193,997	\$150,000	\$48,912	(\$101,088)	↑ 32.6%
39 - Other Sources	\$3,837	\$10,377	\$8,000	\$0	(\$8,000)	↓ 0.0%
53 - Fund Transfers In	\$1,500,000	\$250,000	\$0	\$0	\$0	0.0%
Total Expenditures	\$12,101,877	\$10,262,342	\$13,149,990	\$3,231,477	\$9,918,513	24.6%
41 - Salaries & Wages	\$1,127,472	\$1,199,504	\$1,426,020	\$374,370	\$1,051,650	→ 26.3%
42 - Employee Benefits	\$407,043	\$418,068	\$439,607	\$287,351	\$152,256	↓ 65.4%
43 - Prof & Tech Services	\$1,561	\$2,035	\$18,810	\$159	\$18,651	↑ 0.8%
44 - Contractual Services	\$2,964,372	\$2,988,273	\$3,325,154	\$836,100	\$2,489,054	→ 25.1%
45 - Other Cont. Services	\$336,491	\$551,585	\$324,205	\$189,171	\$135,034	↓ 58.3%
46 - Supplies	\$838,273	\$354,000	\$367,970	\$51,527	\$316,443	↑ 14.0%
47 - Capital	\$4,055,543	\$2,909,479	\$4,651,500	\$827,557	\$3,823,943	↑ 17.8%
48 - Debt Service	\$564,248	\$564,248	\$564,248	\$157,124	\$407,124	→ 27.8%
49 - Other Financing Uses	\$773,275	\$811,940	\$852,537	\$213,134	\$639,403	↑ 25.0%
54 - Fund Transfers Out	\$1,033,600	\$463,210	\$1,179,940	\$294,985	\$884,955	↑ 25.0%
Surplus/(Deficit)	(\$143,393)	\$601,395	(\$2,323,990)	(\$749,251)		
Ending Cash Position	\$6,048,744	\$6,650,139	\$4,326,149	\$5,900,888		
% of Budgeted Expenditures	83.9%	92.2%	60.0%	81.8%		

Revenues

Notable and significant variances from budget (-5%, indicated by red arrows in the graphic) include:

- **32 – Licenses & Permits** is under budget due to the timing of permits.
- **39 – Other Sources** is under budget due to the timing of reimbursements.

Expenditures

Notable and significant variances from budget (+5%, indicated by red arrows in the graphic) include:

- **42 – Employee Benefits** is over budget due to the timing of workers compensation insurance premiums.
- **45 – Other Contractual Services** is over budget due to the timing of insurance premiums.

Fund Balance

Proprietary Funds typically report Net Assets in place of traditional Fund Balance. Net Assets includes things like depreciable capital assets and does not give an accurate picture of current spendable resources. Therefore, cash balance is shown as an alternative which gives an idea of current available resources and is a better comparison to unrestricted Fund Balance in Governmental Funds.

Other Major Governmental Funds

The **122 - Motor Fuel Tax Fund** accounts for proceeds from the state distributed motor fuel tax funds that are restricted to use for maintenance of roadways and transportation assets. The Motor Fuel Tax Fund is used to supplement the Village's annual road program.

122 - Motor Fuel Tax Fund						
	FY 2023/2024 Actual	FY 2024/2025 Actual	FY 2025/2026 Budget	FY 2025/2026 YTD Actual	Budget vs. Actual	% of Budget
Revenues	\$1,401,743	\$1,427,215	\$1,391,417	\$356,354	(\$1,035,063)	25.6%
33 - Intergovernmental	\$1,364,242	\$1,387,324	\$1,366,417	\$336,863	(\$1,029,554)	→ 24.7%
36 - Invests & Contribs	\$37,501	\$39,892	\$25,000	\$19,491	(\$5,509)	↑ 78.0%
Expenditures	\$2,000,001	\$1,350,000	\$1,429,670	\$217,345	\$1,212,325	15.2%
44 - Contractual Services	\$2,000,001	\$1,350,000	\$1,429,670	\$217,345	\$1,212,325	↑ 15.2%
47 - Capital	\$0	\$0	\$0	\$0	\$0	0.0%
Surplus/(Deficit)	(\$598,258)	\$77,215	(\$38,253)	\$139,009		
Ending Cash Balance	\$742,407	\$819,622	\$781,369	\$958,631		

Revenues

Notable and significant variances from budget (-5%, indicated by red arrows in the graphic) include:

- All revenues are within at least 5% of budget.

Expenditures

Notable and significant variances from budget (+5%, indicated by red arrows in the graphic) include:

- All expenditures are within 5% of budget.

Fund Balance

There is no formal policy for this Fund, however the Village strives to keep \$1m in reserves in the event other funding in the 131 – Capital Improvement Fund becomes unavailable, as was the case during the pandemic.

The **131 - Capital Improvement Fund** accounts for all non-Water & Sewer capital expenditures. Funding is derived primarily from 50% of the Village's Home Rule Sales Tax and transfers from other funds.

131 - Capital Improvement Fund						
	FY 2023/2024 Actual	FY 2024/2025 Actual	FY 2025/2026 Budget	FY 2025/2026 YTD Actual	Budget vs. Actual	% of Budget
Revenues	\$8,571,579	\$8,431,723	\$6,000,000	\$1,513,385	(\$4,486,615)	25.2%
30 - Major Revenues	\$5,555,200	\$5,500,831	\$5,700,000	\$1,362,780	(\$4,337,220)	→ 23.9%
33 - Intergovernmental	\$19,146	\$484,592	\$0	\$0	\$0	0.0%
36 - Invests & Contribs	\$273,547	\$378,093	\$250,000	\$94,391	(\$155,609)	↑ 37.8%
39 - Other Sources	\$73,685	\$418,208	\$50,000	\$56,215	\$6,215	↑ 112.4%
53 - Fund Transfers In	\$2,650,000	\$1,650,000	\$0	\$0	\$0	↓ 0.0%
Expenditures	\$11,835,088	\$7,453,405	\$12,871,500	\$2,070,305	\$10,801,195	16.1%
43 - Prof & Tech Services	\$267,750	\$400,336	\$1,320,000	\$225,396	\$1,094,604	↑ 17.1%
44 - Contractual Services	\$4,281,427	\$3,954,199	\$6,440,000	\$1,247,449	\$5,192,551	↑ 19.4%
47 - Capital	\$1,749,288	\$2,167,396	\$3,877,000	\$288,835	\$3,588,165	↑ 7.4%
48 - Debt Service	\$5,356,736	\$0	\$0	\$0	\$0	0.0%
49 - Other Financing Uses	\$0	\$30,974	\$0	\$0	\$0	0.0%
54 - Fund Transfers Out	\$179,886	\$900,500	\$1,234,500	\$308,625	\$925,875	↑ 25.0%
Surplus/(Deficit)	(\$3,263,509)	\$978,318	(\$6,871,500)	(\$556,920)		
Ending Cash Balance	\$7,707,377	\$8,685,695	\$1,814,195	\$8,128,775		

Revenues

Notable and significant variances from budget (-5%, indicated by red arrows in the graphic) include:

- All revenues are within at least 5% of budget.

Expenditures

Notable and significant variances from budget (+5%, indicated by red arrows in the graphic) include:

- All expenditures are within 5% of budget.

Fund Balance

There is no formal policy for this Fund, The Village strives to keep a balance in excess of \$1 million in the Fund for unanticipated capital items.

The Village maintains several other Funds to account for various activities and resources that may be restricted as to how they are used. Funds are broken into three categories and are described below.

Non-Major Governmental Funds

The **121 – 911 Fund** accounts for the Village's portion of 911 related expenditures and reimbursement from the 411 – Northeast Lake County Consolidated Emergency Telephone Systems Board.

The **123 - Impact Fee Fund** accounts for fees collected from developers for necessary improvements made by the Village and money collected for county road improvements within the Village. The Village utilizes these funds for capital purposes.

The **124 - PD Restricted Revenue Fund** accounts for seized assets related to drug arrests. The Village receives a percentage of assets any time there is a drug arrest and assets are recovered. The money must be used for drug awareness and prevention. The Village utilizes these funds for capital purposes.

The **125 – Economic Development Fund** was established to segregate economic development activities out of the General Fund and build a reserve to be used for future development opportunities. Expenditures in the Fund include rebate agreements and grant programs. Funding comes from a transfer from the General Fund.

Other Proprietary Funds

The **211 - Golf Course Fund** accounts for the initial purchase of Bittersweet Golf Course and the repayment of an initial operating loan to the contracted operator of the course GolfVisions. The arrangement is considered a public-private service concession arrangement under GASB Statement 60, and therefore only the initial asset and any payments from the operator are recorded in the Fund.

The **231 – Health Insurance Fund** accounts for expenditures related to the administration of the Village's health and wellness program which includes self-insured health, dental, and life insurance.

The **233 – Fleet Services Fund** accounts for expenditures related to the maintenance and replacement of the vehicle and equipment fleet. This includes the operation of the shop, parts, fuel and vehicle & equipment purchases.

Fiduciary Funds

The **307 - Police Pension Fund** accounts for activity related to the Village's pension obligations for employees covered under ILCS Article 3 pension system. Funding comes from Employee and Employer contributions, and investment income.

The **308 - Fire Pension Fund** accounts for activity related to the Village's pension obligations for employees covered under ILCS Article 4 pension system. Funding comes from Employee and Employer contributions, and investment income.

The **411 – NLCC-ETSB Fund** accounts for activity related to the Northeast Lake County Consolidated Emergency Telephone Systems Board that consists of the Village and the City of Zion.

Additional Financial Information

Additional Financial Information can be found on the Village's website at the following links:

Strategic Plan

<https://www.gurnee.il.us/government/open-data/strategic-plan>

Multi-Year Capital Plan

<https://www.gurnee.il.us/government/open-data/multi-year-capital-plan>

Budgets

<https://www.gurnee.il.us/government/open-data/annual-budget>

Financial Status Reports

<https://www.gurnee.il.us/government/open-data/financial-status-reports>

Annual Comprehensive Financial Reports (Audit)

<https://www.gurnee.il.us/government/open-data/acfr>

Popular Annual Financial Reports (PAFR)

<https://www.gurnee.il.us/government/open-data/popular-annual-financial-report>

Village Hall

325 N. O'Plaine Road
(847) 599-7500 (Administration)
(847) 599-7550 (Community Development)
M-F, 7:30 a.m. - 4:00 p.m.
Night Deposit Available
Water & Sewer Bills: 24 hours/7 days a week

Police Station

100 N. O'Plaine Road
Non-Emergency: (847) 599-7000
Office Hours: M-F, 8:30a.m. - 4:30
(847) 599-7050 (Administration)
(847) 599-7040 (Investigations)
(847) 599-7070 (Records)
(847) 599-7100 (Gurnee Mills Substation)

Fire Station No. 1

4580 Old Grand Avenue
Non-Emergency: (847) 599-6600
Office Hours: M-F, 7:30 a.m.-4:00 p.m.

Fire Station No. 2

6581 Dada Drive
Non-Emergency: (847) 599-6600
Office Hours: M-F, 7:30 a.m. - 4:00 p.m.

Fire Station No. 3

5330 Manchester Drive
Non-Emergency: (847) 599-6600
Office Hours: M-F, 7:30 a.m. - 4:00 p.m.

Public Works Facility

1151 Kilbourne Road
(847) 599-6800
Office Hours: M-F, 7:00 a.m. - 3:00 p.m.

Connect with the Village

The Village of Gurnee provides many opportunities for visitors and residents to receive information on Village-related activities including meeting notices and agendas, construction updates, bids & RFP's, and press releases.

Emergency Notifications

Communication is a priority in a major emergency. To make sure that you are ready to receive important communications about emergencies and incidents as they happen, please sign up for the Village's emergency notification service, connect by clicking [HERE](#).

Village of Gurnee E-News

Sign up for updates and announcements on various topics, delivered to your email inbox. This form is found on the Village website [HERE](#).

Village of Gurnee Website

Visit the official Village of Gurnee website at: <https://www.gurnee.il.us> for current information on Village events and services. The site also allows individuals to sign up for various E-News lists on a variety of topics.

Village of Gurnee Public Portal

Also available on the Village Website, residents and visitors can access our [Public Portal](#) for submitting service requests, requesting information, asking a question for Village staff, or submitting a Freedom of Information Act (FOIA) Request. The Portal includes requests ranging from reporting potholes, graffiti, and street light outages, to vacation house watch, overnight parking, and updating, starting, or ending water and sewer accounts.

***Keeping Posted* Newsletter**

The Village of Gurnee publishes the *Keeping Posted* newsletter on a quarterly basis. The newsletter is mailed to every resident, but also available for download [HERE](#).

The Village on Social Media

The Village of Gurnee is active on several social media platforms:

[Facebook](#)

[Gurnee Police Department Facebook](#)

[X \(Formerly Twitter\)](#)

[Instagram](#)

[YouTube](#)

[NextDoor](#)

[LinkedIn](#)