Executive Summary

Attached is the Treasurer's Report for the month of June 2026. As of June 30, 2026, staff has no concerns regarding actual expenditures. Across all funds, expenditures remain below expectations at 39.8% of budget. It is important to note that all Calendar Year 2026 figures are reported on a cash basis and will not be adjusted for accruals until the close of the fiscal year.

The Village has received multiple property tax disbursements during the year; however, the County's tax reporting portal has not yet been updated. As a result, staff is currently unable to determine whether these receipts are attributable to tax year 2025 or 2026. Cook County has also announced that second installment property tax bills will be issued—and therefore due—approximately two months later than normal. Staff will continue to monitor the Village's cash flow accordingly.

Use Tax revenues continue to trend below prior-year levels due to legislative changes that took effect January 1, 2025. Staff adjusted revenue projections accordingly in the CY 2026 budget and will continue to monitor collections and update the Finance Committee on any significant changes. June receipts exceeded both the monthly budget projection and the amount received during the same period last year. While the legislative changes have reduced Use Tax revenues, the Village has experienced a corresponding increase in Sales Tax revenues, which has partially offset the decline.

The Village experienced steady performance across several revenue sources this month. Revenues that exceeded both budgeted expectations and receipts from the same month last year include Property Tax, Sales Tax, Food & Beverage Tax, Utility Tax, Use Tax, Garbage Service Fees, Sewer Charges, and Volumetric Water and Meter Sales. Additional discussion of revenue and expenditure trends is provided throughout this report.

The Consumer Price Index (CPI) for June will not be released until July 14, 2026. Staff will continue to monitor CPI, Federal Reserve interest rate decisions, tariffs, and other economic and geopolitical developments that may affect the Village's current and future operating budgets, as well as financing costs for capital projects. Should any action become necessary, staff will present recommendations to the Village Board for consideration.

Additional items affected by current economic conditions are highlighted later in this report. Staff will continue to monitor revenue and expenditure trends throughout 2026 to ensure the Village Board is informed of any material changes and can respond appropriately to evolving financial conditions.

Positive (Green) - Revenue exceeded expectations or expenditures lower than anticipated.

Expected (Blue) - Revenues and expenditures are within a reasonable range of predictions.

Negative (Red) - Revenues are less than forecasted or expenditures are higher than projected.

GENERAL FUND

Revenues

This report represents the sixth month of Calendar Year 2026, which represents 50.0% of the year, and the current month's revenue performance is higher than the prior year's revenue performance. Year-to-date performance is monitored monthly to ensure it is in line with budget projections. For the month of June, total revenues are more than prior year-to-date by $1,164,369 and are 53.0% of the year-to-date revenue budget. This month's receipts for Property Tax, Sales Tax, Food & Beverage Tax, Utility Tax, Use Tax, Garbage Service Fees and Sewer Charges all exceed budgetary targets and receipts from the month of June 2025. Revenues that should have been received in CY 2025 were accrued back to CY 2025 if they were received within 60 days of December 31, 2025, however, this report will continue to be prepared on a cash-basis.

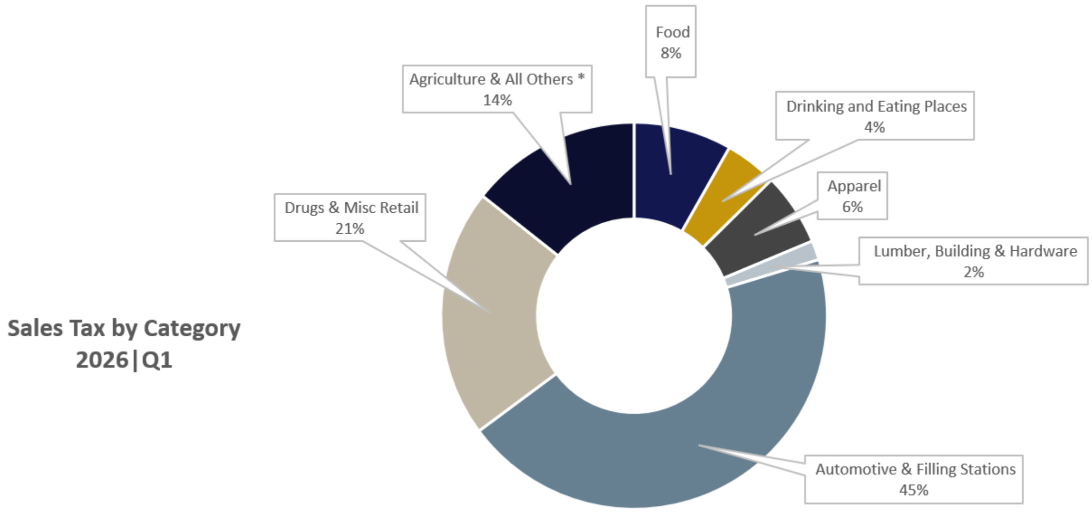
- **Property taxes** are *more than prior year by $2,235,644* which is 64.4% of the CY 2026 budget. This variance is primarily attributable to the timing of property tax distributions. Excluding receipts that were attributable to the prior fiscal year, property tax revenues are $78,382 *below* the prior year and represent 48.4% of budget.

  The Village received second-installment Calendar Year 2025 (Tax Year 2024) property tax distributions in January, February, and March 2026. Because this report is presented on a cash basis, those receipts are reflected in the current-year totals, although the January and February distributions were accrued back to CY 2025, and a portion of the March distribution was also assigned to CY 2025 following the annual audit. In addition, first-installment Calendar Year 2026 (Tax Year 2025) bills were mailed on February 27 and were due April 1, one month later than the typical schedule because of ongoing technical issues at Cook County. The County has also advised that second-installment bills will be delayed by approximately two months.

  As a reminder, because this report is prepared on a cash basis, property tax receipts attributable to CY 2025 will continue to appear in the 2026 revenue charts throughout the year, even though they will ultimately be recognized as CY 2025 revenue in the Village's audited financial statements in accordance with Governmental Accounting Standards Board (GASB) requirements.

- **State income tax** is *more than prior year-to-date by $23,683* and is 57.8% of budget. This revenue is distributed by the State through the Local Government Distributive Fund (LGDF) on a per-capita basis. Since 2011, the municipal share of State income tax revenues distributed through the LGDF has declined from 10% to the current 6.47%. Although the Governor's proposed FY 2027 budget included an additional reduction to municipalities' share of LGDF revenues, the General Assembly ultimately preserved the current allocation when it adopted the State budget on May 31. LGDF remains a critical source of revenue for municipalities, helping to fund essential local services while reducing reliance on local property taxes.

- **Sales tax** is *more than prior year-to-date by $96,903* and is at 47.6% of budget, which is less than the year-to-date budgetary expectations. This month's Sales Tax receipt is 2.77% higher than the same month last year. Sales Tax revenues are distributed on a three-month lag; therefore, the June 2026 distribution reflects taxable sales that occurred in March 2026. As previously noted, legislative changes implemented by the State of Illinois in Calendar Year 2025 reclassified certain transactions that were previously reported as Use Tax and now distribute them as Sales Tax. Staff believes this change is a significant contributor to the year-over-year increase. Additionally, the Village's local Grocery Sales Tax, which became effective on January 1 to replace the State tax that was repealed, is also reported as Sales Tax revenue.



	Jan-Mar	Jan-Mar
Sales Tax by Category	2025	2026
Food	55,719	54,843
Drinking and Eating Places	26,558	29,223
Apparel	30,288	40,610
Lumber, Building & Hardware	10,965	10,831
Automotive & Filling Stations	27,608	297,061
Drugs & Misc Retail	398,298	138,754
Agriculture & All Others *	85,876	95,785
	$ 635,312	$ 667,107

**Please note, this category includes the categories of Manufacturing, Furniture, Household & Radio, and other miscellaneous categories with less than 4 taxpayers.*

- **Food & Beverage Tax:** In the current reporting period, the Village received $34,336 in Food and Beverage Tax revenue for the month of June 2026, *representing 38.5% of the budgeted amount* *and an increase of $38,796* compared to the same period last year. The Food and Beverage Tax includes the sales of prepared food and drinks sold at retail for immediate consumption, whether on or off premises, as well as alcohol sold in its original packaging. This is the fifth month the new Food and Beverage Tax is being reported.

- **Personal Property Replacement Tax (PPRT)** was not received in June 2026 and was not anticipated to be received in June 2026. The overall decline in revenue is consistent with information received from the Illinois Department of Revenue (IDOR) regarding a correction of an error in their allocation of corporate income taxes to municipalities that resulted in an oversharing of this revenue in previous years. Staff will continue to monitor and report on any significant changes in this revenue in Calendar Year 2026.

- **Utility Tax** (including electric and natural gas) *is less than prior year-to-date by $59,466 and is 51.3% of budget*. These revenues are subject to variability in seasonal temperatures from year to year and are dependent on the usage of heating and cooling systems.

- **Permit revenue** total to date *was $738,194 more than the prior fiscal year of $1,178,443 when aggregating all permit revenue, which is 82.3% of budget.* Building permits alone are $744,720 more than prior fiscal year of $1,100,748 and are 82.1% of budget. This revenue category is largely dependent on timing of construction activity.

- **Use Taxes** received in June is higher than June of last year and more than the projected monthly budget which was adjusted in Calendar Year 2026. Overall, Use Taxes have been declining because of legislation enacted in early 2025, in which transactions previously reported and collected as Use Taxes are now allocated through Sales Tax distributions.

- **Parking Fees** are higher than the monthly budget and lower than the receipts from June of the previous year. Despite a significant recovery in this revenue stream following a substantial decline in 2020, it remains below pre-pandemic figures.

GENERAL FUND

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
General Fund Total Revenue	13,962,679	26,351,000	12,798,310	Expected	Expected
Property Taxes	8,684,635	13,475,248	6,448,991	Expected	Expected
State Income Tax	930,406	1,610,520	906,723	Expected	Positive
Sales Tax	1,444,254	3,031,900	1,347,351	Positive	Expected
Places for Eating Tax/Food & Beverage Tax	144,396	375,000	105,600	Expected	Expected
Personal Prop. Repl. Tax	72,798	130,000	71,750	Expected	Expected
Utility Tax	370,889	722,405	430,355	Positive	Expected
Telecommunications Tax	69,463	141,505	75,320	Expected	Expected
Permits	1,916,637	2,328,000	1,178,443	Expected	Positive

Expenditures

Current performance regarding expenditures is *as expected*. Expenditures are $1,522,946 less than prior year-to-date of $13,080,191 and are 39.8% of budget, which is on target for budgetary expectations but also related to differences in the timing of capital expenditures and pension contributions year over year. The year-to-date capital expenditures for CY 2026 are $473,144 less than the prior year-to-date of $1,539,516.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
General Fund Total Expenditures	11,557,245	29,067,051	13,080,191	Expected	Expected
Capital	1,066,372	2,846,768	1,539,516	Expected	Expected
Fund on Target				Expected	Expected

The Village uses the *Cash Flow Projections* spreadsheet to monitor the total revenue and expenditure impact on the General Fund and the net revenues and expenditures for the entire year so the Village Board can respond appropriately and promptly to any declining revenue streams or irregularities in the frequency of revenue collection. Based on actual amounts reported, a revenue budget surplus of $2,983,584 is shown for the General Fund. A significant portion of that surplus is $2,157,262 of CY 2025 tax dollars; without that anomaly, the *surplus is projected at $826,322*. When including the impact of projected expenditures, the net of General Fund revenues and expenditures for the entire year show a year-end increase in fund reserves of approximately $1,250,138. When the $2,157,262 is removed from the calculation, the *decrease in fund reserves is $907,124*. The 2026 budget included a planned drawdown of reserves of $2,189,500 this year for capital.

WATER FUND

Revenues

Revenue performance in the Water Fund is as expected. Total revenues are $45,562 *higher* than prior year-to-date revenue of $1,683,023 which is 21.2% of this year's budget. Current volumetric amounts are $64,966 *higher* than prior year-to-date amounts and are at 34.4% of the annual budget. Receipt of volumetric water charges are directly tied to water usage; therefore, it is highly subject to volatility, as it relates to weather and corresponding irrigation patterns. The majority of water revenues are expected in the summer and fall months when water usage increases significantly.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Water Fund Total Revenue	1,728,585	8,140,005	1,683,023	Expected	Expected
Water Sales – Fixed Charge	219,324	532,015	205,436	Expected	Expected
Water Sales – Volumetric Charge	1,358,214	3,946,345	1,293,248	Expected	Expected

Expenditures

Expenditure performance in the Water Fund is as expected. Total expenditure is $279,231 higher than the prior year and is 43.6% of budget. This is primarily due to the timing of purchases and expenditures related to water fund capital projects.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Water Fund Total Expenditures	2,858,264	6,559,321	2,579,033	Expected	Expected
Capital	1,307,599	2,624,776	1,135,340	Expected	Expected

The Village uses the *Cash Flow Projections* spreadsheet to monitor the total revenue and expenditure Impact on the Water Fund as well. The *Water Fund Revenue* is projected to be $209,962 above budget, with volumetric charges projected at $206,276 above budget and fixed charges to be $45,061 below budget. The net of Water Fund revenues and expenditures for the entire year show an *increase in fund reserves* of approximately $2,630,547. This increase is due to the bond issuance in Calendar Year 2026 that will provide resources for CY 2026, CY 2027 and CY 2028. The Calendar Year 2026 budget plan is to draw down fund reserves of $1,875,000 for capital projects.

GOLF FUND

Revenues

Revenue performance in the Golf Fund is 43.4*% of the year-to-date budget*. Total revenues *are $10,250 less than prior year-to-date revenue of $1,156,811,* which is anticipated due to the time of year and ongoing construction*.* Golf Academy revenue was *$17,973 less than prior year-to-date revenue of $37,071*. Due to the Driving Range improvements, including the reconstruction of the tee boxes and the netting project, there are no range fees for June 2026. Other Golf Revenue which includes interest income *is $3,192 less than prior year-to-date revenue of $288,109*.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Golf Fund Total Revenue	1,146,561	2,642,289	1,156,811	Expected	Expected
Golf Academy	19,098	133,500	37,071	Expected	Expected
Green Fees	815,840	1,766,523	746,247	Expected	Expected
Merchandise	26,606	64,800	29,540	Expected	Expected
Other Golf Revenue	284,917	588,966	288,109	Expected	Expected
Range Fees	100	88,500	55,843	Expected	Expected

Expenditures

Expenditure performance in the Golf Fund is *as expected*. Expenditures are *$291,451 less than prior year and are only 21.9% of budget*. Capital expenditure is *lower than last year at $445,265 less than last year's June expenditure of $488,493* and 15.0% of budget.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Golf Fund Total Expenditures	1,057,002	4,834,831	1,348,453	Expected	Expected
Capital	43,228	288,519	488,493	Expected	Expected

DEBT SERVICE FUND

Revenues

Revenue performance in the Debt Service Fund is as expected. Total revenues are $612,809 *more* than prior year-to-date revenue of $1,462,330 which is 52.9% of this year's budget.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Debt Service Fund Total Revenue	2,075,139	3,924,441	1,462,330	Expected	Expected
Property Tax	2,055,628	3,864,441	1,433,790	Expected	Expected
Interest	19,511	60,000	28,540	Expected	Expected

Expenditures

Expenditure performance in the Debt Service Fund is as expected. Total expenditure is $530,356 more than the prior year and is 23.7% of budget. Interest only debt payments were paid in May before the June 15 deadline and interest and principal payments will be paid in November before the December 15 deadline.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Debt Service Fund Total Expenditures	930,577	3,921,941	400,221	Expected	Expected

CAPITAL PROJECTS FUND

Revenues

Revenue performance in the Capital Projects Fund is as expected. Total revenues are $11,791,839 *less* than prior year-to-date revenue of $12,594,395 which is 7.5% of this year's budget. This year over year difference is due to the timing of a bond issuance and will adjust in the month of July.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Capital Projects Fund Total Revenue	802,556	10,695,050	12,594,395	Expected	Expected
Interest	172,856	150,050	177,827	Expected	Expected
Grants	-	50,000	200,000	Expected	Expected
Gifts and Contributions	350,000	800,000	6,118	Expected	Expected
Bond Proceeds	279,700	7,000,000	12,210,450	Expected	Expected
Operating Transfer In	-	2,695,000	-	Expected	Expected

Expenditures

Expenditure performance in the Capital Projects Fund is as expected. There is $4,517,733 more than the prior year in expenditures in the Capital Projects Fund for the month of June. The primary driver of this increase in expenditures include payments for the Golf Club Renovation project.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Capital Projects Fund Total Expenditures	5,531,607	15,665,592	1,013,874	Expected	Expected
Capital	5,126,511	15,125,919	670,896	Expected	Expected

MOTOR FUEL TAX FUND

Revenues

Revenue performance in the Motor Fuel Tax Fund is as expected. Total revenues are $5,739 *higher* than prior year-to-date revenue of $248,100 which is 79.2% of this year's budget.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Motor Fuel Tax Fund Total Revenue	253,839	320,610	248,100	Expected	Positive
Other Tax	9,915	22,000	10,039	Expected	Expected
Interest	44,120	85,000	44,332	Expected	Expected
Intergovernmental	199,804	213,610	193,730	Expected	Positive
Grants	-	-	-	Expected	Expected

Expenditures

Expenditure performance in the Motor Fuel Tax Fund is as expected. Total expenditure is $62,282 less than the prior year and is at 14.4% of budget.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Motor Fuel Tax Fund Total Expenditures	34,844	235,000	97,126	Expected	Expected
Capital	33,132	200,000	95,607	Expected	Expected

POLICE PENSION FUND

Revenues

Revenue performance in the Police Pension Fund is as expected. Total revenues are $693,637 *more* than prior year-to-date revenue of $5,540,366 which is 100.2% of this year's budget. The large increase to the Police Pension Fund is due to unrealized gains. As discussed during the Calendar Year 2026 budget process, the pension tax levy will fund the Police Pension Fund's entire required contribution in CY 2026, and the Village will no longer transfer contributions to the fund on a monthly basis.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Police Pension Fund Total Revenue	6,234,003	6,218,497	5,540,366	Expected	Positive
PPRT	6,100	6,100	6,100	Expected	Expected
Interest	201,106	300,000	150,036	Expected	Positive
Gains (Losses)	5,530,682	2,100,000	3,585,825	Expected	Positive
Other Revenue	920	1,000	444	Expected	Expected
Gifts & Contributions	495,196	3,811,397	1,797,962	Expected	Expected

Expenditures

Expenditure performance in the Police Pension Fund is as expected. Total expenditure is $124,441 more than the prior year and are at 51.0% of budget.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Police Pension Fund Total Expenditures	2,306,496	4,526,305	2,182,055	Expected	Expected

FIRE PENSION FUND

Revenues

Revenue performance in the Fire Pension Fund is generally as expected. Total revenues are $2,506 *less* than prior year-to-date revenue of $24,496 which is 44.9% of this year's budget.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Fire Pension Fund Total Revenue	21,990	48,950	24,496	Expected	Expected
PPRT	2,400	2,400	2,400	Expected	Expected
Interest	44	100	60	Expected	Expected
Gifts & Contributions	19,546	46,450	22,036	Expected	Expected

Expenditures

Expenditure performance in the Fire Pension Fund is as expected. Total expenditure is $1 less this year compared to the prior year and is 33.4% of budget.

Item	CY YTD	Budget	Prior CY YTD	Current Month	Year to Date
Fire Pension Fund Total Expenditures	24,487	48,900	24,488	Expected	Expected

PERSONNEL COSTS

Personnel costs across all funds (including the Golf Club Fund) are *$521,350 less than the prior year of $10,269,998 and are 43.0% of budget*. The primary driver of this decrease is due to the entire pension contribution flowing through property tax disbursements to the Police Pension Fund instead of the Village transferring a portion of the funds on a monthly basis from the General Fund. The increases in salary and overtime costs are driven by cost-of-living increases and refilling vacant positions.

Expenditures	**CY YTD**	**Prior CY YTD**	**Diff**	**Annual Budget**
Salaries	7,047,657	6,474,118	573,539	14,324,716
Overtime	732,425	643,578	88,847	1,170,830
Benefits	1,374,871	1,223,070	151,801	3,008,193
Pension Cost	576,648	1,912,185	(1,335,537)	4,131,622
Unemployment	15,165	17,047	(1,882)	31,001
Grand Total	**9,746,766**	**10,269,998**	**(521,350)**	**22,666,362**

LOCAL IMPACTS OF INFLATION AND SUPPLY CHAIN DISRUPTIONS

Inflationary conditions may be returning, but supply chain disruptions have generally stabilized. Staff provided a summary related to the job market, tariffs and the Village's Commodity and Contractual Service expenditures.

- Information Technology (IT) costs continue to trend upward, and vendors are reporting minimum lead times of approximately 70 days for equipment orders. As a result, vendors are recommending that purchases be made as early as possible to avoid anticipated price increases. One vendor advised that an item ordered in January 2027 could cost approximately 50% more than if it were purchased today, highlighting the potential cost impacts ahead.

- Public Works is experiencing higher-than-anticipated spending in several operating accounts. Expenditures on materials, equipment, supplies, vehicle maintenance, and fuel have each exceeded 60% of their annual budgets, even though the fiscal year has not yet reached its midpoint. Staff will continue to monitor these accounts closely and evaluate whether budget adjustments may be necessary.

- Commodities expenditures across all funds are $20,241 higher than at this time last year and represent 50.0% of the annual budget. Contractual Services expenditures are $725,018 higher than the prior year but stand at 46.3% of budget. Commodity and service costs continue to remain elevated, driven by ongoing inflationary pressures and the potential impacts of tariffs and other economic conditions. While these cost increases were incorporated into the CY 2026 budget, staff will continue to monitor pricing trends and evaluate the impact of future market changes as development of the CY 2027 Budget begins.

PUBLIC SAFETY FOUNDATION DONATION LIST

The Glencoe Public Safety Foundation was established to support the Village's Public Safety Department by securing private funding for critical equipment, services, and training that extend beyond the scope of routine operations.

In accordance with the Village's Donation Policy, staff are required to report any donations from the Foundation to the Finance Committee on a regular basis. When the Foundation commits to funding an item, Village staff proceed with the purchase in compliance with the Village's Purchasing Policy. The Foundation is then invoiced for the full cost of the item and subsequently reimburses the Village.

To date, the Public Safety Department has received six donations through this partnership with the Foundation. *There are no additional items added in June.*

Donation #	**Item/Service Funded**	**Purpose/Use**	**Reimbursed Amount**
1	Individual First Aid Kits	Equipped each Public Safety vehicle with a dedicated first aid kit	$ 5,953.00
2	FBI Command Leadership Institute Training Course	Professional development for one lieutenant through nationally recognized program	$ 795.00
3	License Plate Reader System Integration Software	Integrated LPR system into Public Safety vehicles to enhance enforcement and investigations	$ 22,256.64
4	Ballistic Shields for Squad Cars	Increase safety during an active threat	$ 18,125.00
5	Three (3) FBI – Law Enforcement Executive Development Association Training (LEEDA)	Professional development for 3 lieutenants through a nationally recognized program.	$ 2,385.00
6	Peer Support Class	Advanced Peer Support training for our lead peer support mentor. This course is held by the Department's established wellness provider.	$ 450.00

ARBITRAGE

It was previously reported to the Finance Committee that the Village may be required to remit arbitrage on bond issuances that generated interest in excess of allowable limits. The Arbitrage amounts have been updated **in bold** as of June 30, 2026, and the estimated arbitrage liability is as follows:

- 2021 General Obligation Bond – No arbitrage owed
- **2023 General Obligation Bond (1st Golf Club Issue) – $79,534.73 as of 1/31/2026**
- ***2023 Alternate Revenue Bond - $109,383.19 as of 6/30/2026***
- 2024 General Obligation Bond – $0.00 as of 10/31/2025 – determined to be a small issue and arbitrage does not apply
- **2025 General Obligation Bond (2nd Golf Club Issue) - $0.00 as of 6/30/2026**

The proceeds from the **2023 General Obligation Bond (First Golf Club Issue)** have been fully expended. Staff will now provide the Village's investment advisor, PTMA, with documentation supporting the timing of expenditures for completed work. PTMA will use this information to complete the final arbitrage rebate calculation.