CITY OF BRAIDWOOD, ILLINOIS

FINANCIAL REPORT
FOR THE PERIOD ENDED
JULY 31, 2025

CITY OF BRAIDWOOD, ILLINOIS
TABLE OF CONTENTS
PERIOD ENDED JULY 31, 2025

CITY OF BRAIDWOOD, ILLINOIS
TABLE OF CONTENTS
PERIOD ENDED JULY 31, 2025

CITY OF BRAIDWOOD, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
AS OF JULY 31, 2025

	General Fund	Debt Service Funds	Capital Projects Funds	Special Revenue Funds	Total
ASSETS					
Cash and cash equivalents	$ 4,327,790.66	$ (87,226.36)	$ 1,041,703.38	$ 2,076,636.06	$ 7,358,903.74
Restricted cash	143,352.29	-	-	408,011.28	551,363.57
Receivables					
Property taxes	1,517,625.79	-	449,608.73	523,020.24	2,490,254.76
Accounts	-	-	-	-	-
Other	464,326.37	188,570.52	-	22,387.17	675,284.06
Due from other funds	-	-	377,910.15	-	377,910.15
Prepaid items	29,894.21	-	-	119,976.53	149,870.74
Property held for resale	-	-	-	-	-
Total assets	$ 6,482,989.32	$ 101,344.16	$ 1,869,222.26	$ 3,150,031.28	$ 11,603,587.02
LIABILITIES					
Accounts payable	$ 87,069.61	$ -	$ -	$ 11,657.99	$ 98,727.60
Accrued payroll and related liabilities	62,691.60	-	-	5,231.55	67,923.15
Due to other funds	-	-	-	-	-
Total liabilities	149,761.21	-	-	16,889.54	166,650.75
DEFERRED INFLOWS OF RESOURCES					
Unavailable property taxes	1,517,625.79	-	449,608.73	523,020.24	2,490,254.76
Deferred revenue - other	-	188,570.52	-	-	188,570.52
Total deferred inflows of resources	1,517,625.79	188,570.52	449,608.73	523,020.24	2,678,825.28
FUND BALANCES					
Nonspendable					
Prepaid items	29,894.21	-	-	119,976.53	149,870.74
Property held for resale	-	-	-	-	-
Restricted					
Public safety	-	-	-	210,834.72	210,834.72
Economic development	-	-	1,419,613.53	1,693,914.76	3,113,528.29
Employee benefits	-	-	-	269,653.11	269,653.11
Liability insurance				343,735.85	343,735.85
Unassigned (deficit)	4,785,708.11	(87,226.36)	-	(27,993.47)	4,670,488.28
Total fund balances	4,815,602.32	(87,226.36)	1,419,613.53	2,610,121.50	8,758,110.99
Total liabilities, deferred inflows of resources and fund balances	$ 6,482,989.32	$ 101,344.16	$ 1,869,222.26	$ 3,150,031.28	$ 11,603,587.02

CITY OF BRAIDWOOD, ILLINOIS
STATEMENT OF DETAILED REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
FOR THE THREE MONTHS ENDED JULY 31, 2025

	General Fund	Debt Service Funds	Capital Projects Funds	Special Revenue Funds	Total
REVENUES					
Taxes:					
Property taxes	$ 843,103.37	$ -	$ 237,830.75	$ 290,845.30	$ 1,371,779.42
Other taxes	778,119.88	-	-	-	778,119.88
Motor fuel	-	-	-	67,951.92	67,951.92
Fines, fees and forfeitures	16,392.50	-	-	31,635.11	48,027.61
Reimbursements	46,287.50	-	-	-	46,287.50
Franchise fees	16,873.26	-	-	-	16,873.26
Licenses and permits	21,755.70	-	-	-	21,755.70
Grants and donations	37,428.71	-	-	-	37,428.71
Investment income	94,560.27	-	5,821.47	-	100,381.74
Miscellaneous	1,669.74	-	-	-	1,669.74
Total revenues	1,856,190.93	-	243,652.22	390,432.33	2,490,275.48
EXPENDITURES					
Current:					
General government	197,084.14	-	8,351.75	18,020.75	223,456.64
Public safety	603,641.92	-	-	48,171.87	651,813.79
Highway and streets	136,583.01	-	-	35,622.36	172,205.37
Debt service:					
Principal payment	-	24,795.90	-	-	24,795.90
Interest and fiscal charges	-	14,742.54	-	-	14,742.54
Capital outlay	-	-	-	-	-
Total expenditures	937,309.07	39,538.44	8,351.75	101,814.98	1,087,014.24
Excess (deficiency) of revenues over (under) expenditures	918,881.86	(39,538.44)	235,300.47	288,617.35	1,403,261.24
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Bond proceeds	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	918,881.86	(39,538.44)	235,300.47	288,617.35	1,403,261.24
Fund balances (deficit) at beginning of year	3,896,720.46	(47,687.92)	1,184,313.06	2,321,504.15	7,354,849.75
Fund balances (deficit) at end of year	$ 4,815,602.32	$ (87,226.36)	$ 1,419,613.53	$ 2,610,121.50	$ 8,758,110.99

These financial statements are UNAUDITED, and no assurance is provided on them.

CITY OF BRAIDWOOD, ILLINOIS
BALANCE SHEET
GENERAL FUND
AS OF JULY 31, 2025 AND 2024

	Current Year Actual	Prior Year Actual
ASSETS		
Cash and cash equivalents	$ 4,327,790.66	$ 3,337,165.78
Restricted cash	143,352.29	648,885.54
Receivables		
Property taxes receivable	1,517,625.79	1,429,791.39
Other	464,326.37	469,893.40
Due from other funds	-	-
Prepaid items	29,894.21	29,894.21
Total assets	$ 6,482,989.32	$ 5,915,630.32
LIABILITIES		
Accounts payable	$ 87,069.61	$ 52,598.08
Accrued payroll and related liabilities	62,691.60	86,793.00
Due to other funds	-	-
Total liabilities	149,761.21	139,391.08
DEFERRED INFLOWS OF RESOURCES		
Deferred revenue - other	-	274,590.63
Unavailable property taxes	1,517,625.79	1,429,791.39
Total deferred inflows of resources	1,517,625.79	1,704,382.02
FUND BALANCES		
Nonspendable		
Prepaid items	29,894.21	29,894.21
Restricted		
Unassigned	4,785,708.11	4,041,963.01
Total fund balances	4,815,602.32	4,071,857.22
Total liabilities, deferred inflows of resources and fund balances	$ 6,482,989.32	$ 5,915,630.32

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CITY OF BRAIDWOOD, ILLINOIS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND
FOR THE ONE MONTH AND THREE MONTHS ENDED JULY 31, 2025 AND 2024

	July Actual	Fiscal Year To Date Actual	Fiscal Year Budget	Percent of Budget	Prior Fiscal Year to Date Actual
REVENUES					
Taxes:					
Property taxes-general	$ 16,317.66	$ 364,334.63	$ 625,800.00	58.22%	$ 341,789.12
Property taxes-police	20,736.71	462,134.51	810,200.00	57.04%	443,311.49
Property taxes-road & bridge	710.97	17,582.89	30,000.00	58.61%	15,783.91
Property taxes-refunded	-	(948.66)	-	0.00%	-
Utility	27,987.47	68,848.26	250,000.00	27.54%	56,262.47
Sales	81,363.09	257,128.30	900,000.00	28.57%	190,453.60
Income	112,835.44	373,883.81	1,200,000.00	31.16%	340,151.07
Replacement	1,902.19	4,540.75	20,000.00	22.70%	5,899.79
Local use	4,486.75	11,559.86	250,000.00	4.62%	56,937.50
Hotel/motel	1,658.68	7,907.68	30,000.00	26.36%	2,326.75
State gaming	8,378.78	33,533.06	130,000.00	25.79%	29,678.54
Excise	6,058.40	18,234.94	70,000.00	26.05%	17,419.59
Cannibas	811.78	2,483.22	10,000.00	24.83%	2,524.20
Mobile home tax distribution	-	-	2,000.00	0.00%	-
Liquor license	-	-	30,000.00	0.00%	-
Business annual licenses	-	-	4,000.00	0.00%	150.00
Other licenses	100.00	300.00	4,700.00	6.38%	250.00
Grants	12,374.43	37,428.71	370,000.00	10.12%	61,467.38
Donations	-	-	6,000.00	0.00%	-
Contractor's registration	2,625.00	8,125.00	20,000.00	40.63%	6,500.00
Building permits	2,465.00	13,330.70	70,000.00	19.04%	22,363.30
Zoning fees	-	-	6,000.00	0.00%	2,035.00
Fines and forfeitures	5,147.50	9,272.50	53,200.00	17.43%	17,206.70
Impound fee	4,250.00	7,120.00	6,000.00	118.67%	4,000.00
Reimbursements	20,000.00	46,287.50	254,500.00	18.19%	105,624.58
Franchise fees	3,996.01	16,873.26	70,000.00	24.10%	15,863.04
Investment income	33,608.00	94,560.27	300,500.00	31.47%	67,734.71
Miscellaneous	564.50	1,669.74	48,000.00	3.48%	9,485.50
Total revenues	368,378.36	1,856,190.93	5,570,900.00	33.32%	1,815,218.24
EXPENDITURES					
Administrative					
Salaries and benefits	$ 24,418.56	$ 58,374.56	$ 431,000.00	13.54%	$ 92,646.62
Professional development	-	-	-	0.00%	80.00
Professional services	20,265.11	33,340.24	101,000.00	33.01%	24,653.17
Utilities - telephone	1,007.53	2,354.29	8,000.00	29.43%	2,111.26
Utilities - gas/electric	-	-	9,000.00	0.00%	3,106.79
Postage printing and supplies	189.00	566.61	2,200.00	25.76%	46.08
Ordinance codification	-	-	-	0.00%	-
Claypool drainage	-	1,612.00	1,800.00	89.56%	1,534.00
Grant expenditures	8,190.43	24,876.71	330,000.00	7.54%	41,918.76
Donations	-	-	1,500.00	0.00%	-
Maintenance	786.64	2,592.30	13,500.00	19.20%	2,425.47
Operating supplies and expenses	8,844.92	14,082.28	57,000.00	24.71%	13,334.34
Marketing and promotional items	969.31	3,447.74	12,500.00	27.58%	395.24
Equipment	1,996.03	3,499.39	10,000.00	34.99%	1,326.06
Total administrative	66,667.53	144,746.12	977,500.00	14.81%	183,577.79

CITY OF BRAIDWOOD, ILLINOIS
STATEMENT OF DETAILED REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND (CONTINUED)
FOR THE ONE MONTH AND THREE MONTHS ENDED JULY 31, 2025 AND 2024

	July Actual	Fiscal Year To Date Actual	Fiscal Year Budget	Percent of Budget	Prior Fiscal Year to Date Actual
EXPENDITURES (Continued)					
Development					
Salaries and benefits	$ 7,842.91	$ 15,933.47	$ 100,000.00	15.93%	$ 14,293.77
Professional services	3,538.15	33,246.85	175,000.00	19.00%	26,928.37
Utilities - telephone	-	-	-	0.00%	-
Postage printing and supplies	-	54.71	1,500.00	3.65%	337.11
Equipment	-	81.16	500.00	16.23%	81.16
Operating supplies and expenses	-	-	2,100.00	0.00%	-
Total development	11,381.06	49,316.19	279,100.00	17.67%	41,640.41
Police protection					
Salaries and benefits	107,696.22	357,922.66	1,903,112.00	18.81%	470,891.48
Pension contributions	30,769.96	91,253.10	400,000.00	22.81%	86,340.00
Professional development	-	3,132.82	29,000.00	10.80%	(9,428.00)
Uniforms	558.73	872.90	12,000.00	7.27%	408.36
Professional services	78,395.46	120,630.57	377,000.00	32.00%	54,557.01
Utilities - telephone	1,579.02	4,646.07	18,000.00	25.81%	3,946.60
Postage printing and supplies	118.19	537.61	1,100.00	48.87%	395.80
Maintenance	1,254.12	7,195.39	49,000.00	14.68%	11,208.29
Operating supplies and expenses	3,050.46	5,752.43	28,000.00	20.54%	8,410.50
Equipment	786.90	2,482.10	105,000.00	2.36%	15,652.06
Fuel	1,132.74	8,510.95	60,000.00	14.18%	14,401.51
Total police protection	225,341.80	602,936.60	2,982,212.00	20.22%	656,783.61
Police/Fire ESDA Department					
Uniforms	226.97	226.97	200.00	113.49%	-
Maintenance	-	-	2,000.00	0.00%	829.21
Operating supplies and expenses	85.49	85.49	8,000.00	1.07%	752.25
Fuel	107.66	392.86	6,000.00	6.55%	1,793.53
	420.12	705.32	16,200.00	4.35%	3,374.99
Street					
Salaries and benefits	30,937.40	88,202.58	460,900.00	19.14%	76,826.19
Professional development	-	234.00	2,300.00	10.17%	749.24
Professional services	18,055.77	18,278.96	78,200.00	23.37%	17,853.84
Utilities - telephone	380.13	899.98	7,000.00	12.86%	920.55
Maintenance	1,819.29	7,211.51	36,000.00	20.03%	6,181.23
Street construction	-	12,209.19	250,000.00	4.88%	3,485.98
Fuel	3,125.07	5,549.60	30,000.00	18.50%	5,476.43
Postage printing and supplies	-	62.77	100.00	62.77%	16.64
Equipment	357.99	783.15	40,000.00	1.96%	12,927.02
Operating supplies and expenses	546.67	3,151.27	71,000.00	4.44%	21,340.25
Total street	55,222.32	136,583.01	975,500.00	14.00%	145,777.37

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CITY OF BRAIDWOOD, ILLINOIS
STATEMENT OF DETAILED REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND (CONTINUED)
FOR THE ONE MONTH AND THREE MONTHS ENDED JULY 31, 2025 AND 2024

	July Actual	Fiscal Year To Date Actual	Fiscal Year Budget	Percent of Budget	Prior Fiscal Year to Date Actual
EXPENDITURES (Continued)					
Repairs and maintenance					
Utilities	$ 603.74	$ 1,875.79	$ 8,000.00	23.45%	$ 1,774.30
City Hall/Police Department	-	-	250.00	0.00%	-
Railroad depot	14.36	14.36	2,000.00	0.72%	337.46
Food pantry	983.03	1,131.68	1,500.00	75.45%	35.88
Route 66 park	-	-	200.00	0.00%	546.72
American Legion	-	-	100.00	0.00%	-
Total repairs and maintenance	1,601.13	3,021.83	12,050.00	25.08%	2,694.36
Recreational					
Community assistances	-	-	150,000.00	0.00%	-
Total recreational	-	-	150,000.00	0.00%	-
Debt service					
Principle payment	-	-	-	0.00%	-
Interest and fiscal charges	-	-	-	0.00%	-
Total debt service	-	-	-	0.00%	-
Capital outlay	-	-	178,000.00	0.00%	41,731.82
Total capital outlay	-	-	178,000.00	0.00%	41,731.82
Total expenditures	360,633.96	937,309.07	5,570,562.00	16.83%	1,075,580.35
Excess of revenues over expenditures	7,744.40	918,881.86	338.00		739,637.89
OTHER FINANCING SOURCES (USES)					
Proceeds from capital lease	-	-	-	0.00%	-
Proceeds from sale of capital assets	-	-	-	0.00%	-
Transfers in	-	-	-	0.00%	-
Total other financing sources	-	-	-	0.00%	-
Net change in fund balance	$ 7,744.40	918,881.86	$ 338.00		739,637.89
Fund balance at beginning of year		3,896,720.46			3,332,219.33
Fund balance at end of year		$ 4,815,602.32			$ 4,071,857.22

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CITY OF BRAIDWOOD, ILLINOIS
BALANCE SHEET
ENTERPRISE FUND-WATER AND SEWER FUND
AS OF JULY 31, 2025 AND 2024

	Current Year Actual	Prior Year Actual
ASSETS		
Current Assets		
Cash and cash equivalents	$ 3,371,512.86	$ 2,797,195.75
Accounts receivable, net	396,683.96	344,813.75
Prepaid items	51,955.59	51,955.59
Total current assets	3,820,152.41	3,193,965.09
Noncurrent Assets		
Capital assets		
Land	419,775.00	419,775.00
Fixtures and equipment	935,067.00	935,067.00
Buildings and improvements	15,132,476.94	15,132,476.94
Infrastructure	29,900,325.00	29,900,325.00
Less: accumulated depreciation	(17,752,044.00)	(17,752,044.00)
Net pension asset	276,388.00	276,388.00
Advances to other funds	-	-
Total noncurrent assets	28,911,987.94	28,911,987.94
Total assets	32,732,140.35	32,105,953.03
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflow-IMRF	151,183.00	151,183.00
Total deferred outflows	151,183.00	151,183.00

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CITY OF BRAIDWOOD, ILLINOIS
BALANCE SHEET
ENTERPRISE FUND-WATER AND SEWER FUND
AS OF JULY 31, 2025 AND 2024

	Current Year Actual	Prior Year Actual
LIABILITIES		
Current Liabilities		
Accounts payable	$ 154,502.38	$ 154,245.98
Accrued payroll and related liabilities	11,485.94	8,435.08
Accrued interest	30,964.00	30,964.00
Due to other funds	377,910.15	377,910.15
Current portion of IEPA loan payable	-	-
Total current liabilities	574,862.47	571,555.21
Noncurrent Liabilities		
Compensated absences	187,770.00	180,049.00
IEPA loan payable	5,325,350.51	5,642,361.30
Total noncurrent liabilities	5,513,120.51	5,822,410.30
Total liabilities	6,087,982.98	6,393,965.51
DEFERRED INFLOWS OF RESOURCES		
Deferred inflow-IMRF	4,455.00	4,455.00
NET POSITION		
Investment in capital assets	23,310,249.43	27,280,757.94
Unrestricted (deficit)	3,480,635.94	(1,422,042.42)
Total net position	$ 26,790,885.37	$ 25,858,715.52

These financial statements are UNAUDITED, and no assurance is provided on them.

CITY OF BRAIDWOOD, ILLINOIS
STATEMENT OF REVENUES, EXPENSE AND CHANGES IN NET POSITION
ENTERPRISE FUND-WATER AND SEWER FUND
FOR THE ONE MONTH AND THREE MONTHS ENDED JULY 31, 2025 AND 2024

	July Actual	Fiscal Year To Date Actual	Fiscal Year Budget	Percent of Budget	Prior Year Year to Date Actual
OPERATING REVENUES					
Water	$ 117,481.29	$ 331,542.53	$ 1,226,000.00	27.04%	$ 274,384.72
Water capacity fees	-	1,000.00	7,000.00	14.29%	3,000.00
Water meters	-	1,000.00	10,000.00	10.00%	3,000.00
Water shutoffs	(75.00)	4,125.00	6,000.00	68.75%	2,475.00
Sewer	172,375.56	524,592.15	2,094,000.00	25.05%	490,263.82
Sewer permits	-	60.00	400.00	15.00%	180.00
Sewer capacity fees	27,440.00	52,742.00	266,200.00	19.81%	93,016.09
Garbage collection fees	63,520.36	190,358.29	796,000.00	23.91%	183,301.82
Penalties	7,760.00	21,420.00	80,000.00	26.78%	10,840.00
Grant revenue	-	-	-	0.00%	-
Miscellaneous	2,864.94	21,973.25	18,000.00	122.07%	4,570.50
Total revenues	391,367.15	1,148,813.22	4,503,600.00	25.51%	1,065,031.95
OPERATING EXPENSES					
Salaries and benefits	48,413.73	140,243.47	835,500.00	16.79%	139,233.94
Pensions expense (income)	-	-	60,000.00	0.00%	-
Contractual	51,157.12	153,206.92	600,000.00	25.53%	146,210.88
Utilities	46,175.57	99,974.16	430,000.00	23.25%	63,143.55
Maintenance	65,194.76	144,138.48	364,500.00	39.54%	79,353.19
Professional fees	10,100.28	30,561.66	257,000.00	11.89%	31,456.56
IEPA annual fees	17,500.00	17,500.00	17,500.00	100.00%	17,500.00
Liability insurance	-	-	120,000.00	0.00%	-
Postage, printing, supplies, etc	3,406.02	8,693.72	33,000.00	26.34%	1,718.87
Fuel	619.16	2,188.10	10,000.00	21.88%	1,648.86
Equipment and tools	316.85	2,948.16	35,000.00	8.42%	4,610.42
Chemicals, sand, salt, and water testing	23,011.09	51,183.39	300,500.00	17.03%	50,204.37
Repairs and install costs - water meters	-	-	20,000.00	0.00%	226.41
Capital outlay	-	-	855,000.00	0.00%	-
Operating expenses before deprecation	265,894.58	650,638.06	3,938,000.00	16.52%	535,307.05
Depreciation	-	-	130,600.00	0.00%	-
Total operating expenses	265,894.58	650,638.06	4,068,600.00	15.99%	535,307.05
Operating income	125,472.57	498,175.16	435,000.00		529,724.90
NONOPERATING REVENUE (EXPENSES)					
Investment income	-	-	-	0.00%	-
Transfers out	-	-	-	0.00%	-
Principal payment	-	-	(325,000.00)	0.00%	-
Interest expense	-	(33,231.30)	(110,000.00)	30.21%	(37,157.09)
Total nonoperating revenues (expenses)	-	(33,231.30)	(435,000.00)	7.64%	(37,157.09)
Change in net position	$ 125,472.57	464,943.86	$ -		492,567.81
Net position at beginning of year		26,325,941.51			25,366,147.71
Net position at end of year		$ 26,790,885.37			$ 25,858,715.52

These financial statements are UNAUDITED, and no assurance is provided on them.

CITY OF BRAIDWOOD, ILLINOIS
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
AS OF JULY 31, 2025

	Motor Fuel Tax	Federal & State Seizure Account	I.M.R.F	FICA & Medicare	Audit	Liability Insurance	Total
ASSETS							
Cash and cash equivalents	$ 1,275,174.30	$ 210,834.72	$ 269,828.57	$ (11,458.11)	$ (11,479.27)	$ 343,735.85	$ 2,076,636.06
Restricted cash	408,011.28	-	-	-	-	-	408,011.28
Receivables							
Property taxes receivables	-	-	48,066.77	174,452.12	19,663.67	280,837.68	523,020.24
Other	22,387.17	-	-	-	-	-	22,387.17
Prepaid items	-	-	-	-	-	119,976.53	119,976.53
Due from other funds	-	-	-	-	-	-	-
Total assets	$ 1,705,572.75	$ 210,834.72	$ 317,895.34	$ 162,994.01	$ 8,184.40	$ 744,550.06	$ 3,150,031.28
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
Liabilities:							
Accounts payable	$ 11,657.99	$ -	$ -	$ -	$ -	$ -	$ 11,657.99
Accrued payroll and related liabilities	-	-	175.46	5,056.09	-	-	5,231.55
Due to other funds	-	-	-	-	-	-	-
Total liabilities	11,657.99	-	175.46	5,056.09	-	-	16,889.54
Deferred inflows of resources							
Unavailable property taxes	-	-	48,066.77	174,452.12	19,663.67	280,837.68	523,020.24
Deferred revenue - other	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	48,066.77	174,452.12	19,663.67	280,837.68	523,020.24
Fund balances:							
Nonspendable							
Prepaid items	-	-	-	-	-	119,976.53	119,976.53
Restricted							
Public safety	-	210,834.72	-	-	-	-	210,834.72
Economic development	1,693,914.76	-	-	-	-	-	1,693,914.76
Employee benefits	-	-	269,653.11	-	-	-	269,653.11
Liability insurance	-	-	-	-	-	343,735.85	343,735.85
Unassigned (deficit)	-	-	-	(16,514.20)	(11,479.27)	-	(27,993.47)
Total fund balances (deficits)	1,693,914.76	210,834.72	269,653.11	(16,514.20)	(11,479.27)	463,712.38	2,610,121.50
Total liabilities, deferred inflows of resources and fund balance	$ 1,705,572.75	$ 210,834.72	$ 317,895.34	$ 162,994.01	$ 8,184.40	$ 744,550.06	$ 3,150,031.28

These financial statements are UNAUDITED, and no assurance is provided on them.

CITY OF BRAIDWOOD, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE THREE MONTHS ENDED JULY 31, 2025

	Motor Fuel Tax	Federal & State Seizure Account	I.M.R.F	FICA & Medicare	Audit	Liability Insurance	Total
REVENUES							
Property taxes	$ -	$ -	$ 26,704.80	$ 96,985.85	$ 10,949.68	$ 156,204.97	$ 290,845.30
Motor fuel taxes	67,951.92	-	-	-	-	-	67,951.92
Fines and forfeitures	-	31,635.11	-	-	-	-	31,635.11
Grant income	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total revenues	67,951.92	31,635.11	26,704.80	96,985.85	10,949.68	156,204.97	390,432.33
EXPENDITURES							
Current							
General government	-	-	1,080.49	11,940.26	5,000.00	-	18,020.75
Highways and streets	30,584.30	-	451.21	4,586.85	-	-	35,622.36
Public safety	-	24,733.19	183.93	23,254.75	-	-	48,171.87
Debt service							
Principal payment	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Total expenditures	30,584.30	24,733.19	1,715.63	39,781.86	5,000.00	-	101,814.98
Excess (deficiency) of revenues over (under) expenditures	37,367.62	6,901.92	24,989.17	57,203.99	5,949.68	156,204.97	288,617.35
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net changes in fund balances	37,367.62	6,901.92	24,989.17	57,203.99	5,949.68	156,204.97	288,617.35
Fund balances (deficits) at beginning of year	1,656,547.14	203,932.80	244,663.94	(73,718.19)	(17,428.95)	307,507.41	2,321,504.15
Fund balances (deficits) at end of year	$ 1,693,914.76	$ 210,834.72	$ 269,653.11	$ (16,514.20)	$ (11,479.27)	$ 463,712.38	$ 2,610,121.50

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CITY OF BRAIDWOOD, ILLINOIS
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
AS OF JULY 31, 2025

	TIF #3	Bauer & D' Orazio Development	Total
ASSETS			
Cash and cash equivalents	$ 1,041,703.38	$ -	$ 1,041,703.38
Receivables			
Property taxes receivable	449,608.73	-	449,608.73
Due from other funds	377,910.15	-	377,910.15
Prepaid items	-	-	-
Property held for resale	-	-	-
Total assets	$ 1,869,222.26	$ -	$ 1,869,222.26
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE			
Liabilities:			
Accounts payable	$ -	$ -	$ -
Due to other funds	-	-	-
Total liabilities	-	-	-
Deferred inflows of resources			
Unavailable property taxes	449,608.73	-	449,608.73
Fund balance:			
Nonspendable:			
Prepaid items	-	-	-
Property held for resale	-	-	-
Restricted			
Economic development	1,419,613.53	-	1,419,613.53
Unassigned (deficit)	-	-	-
Total fund balances	1,419,613.53	-	1,419,613.53
Total liabilities, deferred inflows of resources and fund balance	$ 1,869,222.26	$ -	$ 1,869,222.26

CITY OF BRAIDWOOD, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR THE THREE MONTHS ENDED JULY 31, 2025

	TIF #3	Bauer & D 'Orazio Development	Total
REVENUES			
Property taxes	$ 237,830.75	$ -	$ 237,830.75
Investment income	5,821.47	-	5,821.47
Total revenues	243,652.22	-	243,652.22
EXPENDITURES			
General government			
Contractual services	8,351.75	-	8,351.75
Capital outlay	-	-	-
Total expenditures	8,351.75	-	8,351.75
Excess (deficiency) of revenues over (under) expenditures	235,300.47	-	235,300.47
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Bond proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balance	235,300.47	-	235,300.47
Fund balances at beginning of year	1,184,313.06	-	1,184,313.06
Fund balances at end of year	$ 1,419,613.53	$ -	$ 1,419,613.53

These financial statements are UNAUDITED, and no assurance is provided on them.

CITY OF BRAIDWOOD, ILLINOIS
BALANCE SHEET
DEBT SERVICE FUND
AS OF JULY 31, 2025 AND 2024

	Current Year Actual	Prior Year Actual
ASSETS		
Cash and cash equivalents	$ (87,226.36)	$ (316,513.64)
Loan receivable	188,570.52	575,984.56
Due from other funds	-	-
Total assets	$ 101,344.16	$ 259,470.92
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
Liabilities:		
Accounts payable	$ -	$ -
Due to other funds	-	-
Total liabilities	-	-
Deferred inflows of resources		
Deferred revenue - other	188,570.52	575,984.56
Fund balance:		
Restricted		
Debt service	-	-
Unassigned (deficit)	(87,226.36)	(316,513.64)
Total fund balances (deficits)	(87,226.36)	(316,513.64)
Total liabilities, deferred inflows of resources and fund balance	$ 101,344.16	$ 259,470.92

These financial statements are UNAUDITED, and no assurance is provided on them.

CITY OF BRAIDWOOD, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE ONE MONTH AND THREE MONTHS ENDED JULY 31, 2025 AND 2024

	July Actual	Fiscal Year To Date Actual	Fiscal Year Budget	Percent of Budget	Prior Fiscal Year to Date Actual
REVENUES					
Property taxes-net	$ -	$ -	$ -	0.00%	$ -
Special service area taxes	-	-	159,000.00	0.00%	-
Total revenues	-	-	159,000.00	0.00%	-
EXPENDITURES					
Debt service					
Principal	8,282.93	24,795.90	101,000.00	24.55%	23,886.28
Interest paid	4,896.55	14,742.54	58,000.00	25.42%	15,652.16
Other fees	-	-	-	0.00%	-
Total expenditures	13,179.48	39,538.44	159,000.00	24.87%	39,538.44
Excess (deficiency) of revenues over (under) expenditures	(13,179.48)	(39,538.44)	-		(39,538.44)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	0.00%	-
Transfers out	-	-	-	0.00%	-
Total other financing sources (uses)	-	-	-	0.00%	-
Net change in fund balance	(13,179.48)	(39,538.44)	-		(39,538.44)
Fund balance (deficit) at beginning of year	-	(47,687.92)	-		(276,975.20)
Fund balance (deficit) at end of year	$ (13,179.48)	$ (87,226.36)	$ -		$ (316,513.64)

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CITY OF BRAIDWOOD, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND - CUSTODIAL FUNDS
AS OF JULY 31, 2025 AND 2024

	Current Year Actual	Prior Year Actual
ASSETS		
Cash and cash equivalents	$ 10,137.76	$ 6,033.65
Total assets	$ 10,137.76	$ 6,033.65
LIABILITIES		
Accounts payable	$ -	$ -
Total liabilities	-	-
NET POSITION		
Restricted	10,137.76	6,033.65
Total net position	$ 10,137.76	$ 6,033.65

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CITY OF BRAIDWOOD, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

FIDUCIARY FUND - CUSTODIAL FUNDS

FOR THE ONE MONTH AND THREE MONTHS ENDED JULY 31, 2025 AND 2024

	July Actual	Fiscal Year To Date Actual	Prior Fiscal Year to Date Actual
ADDITIONS			
Contributions:			
Donations	$ 3,496.62	$ 5,293.62	$ 2,138.22
Total revenues	3,496.62	5,293.62	2,138.22
DEDUCTIONS			
Benevolent expenses	(178.02)	111.21	-
National night out expenses	614.93	1,027.74	-
Policy charity expenses	-	14.99	-
Total expenditures	436.91	1,153.94	-
Change in Net Position	$ 3,059.71	4,139.68	2,138.22
Net position at beginning of year		5,998.08	3,895.43
Net position at end of year		$ 10,137.76	$ 6,033.65

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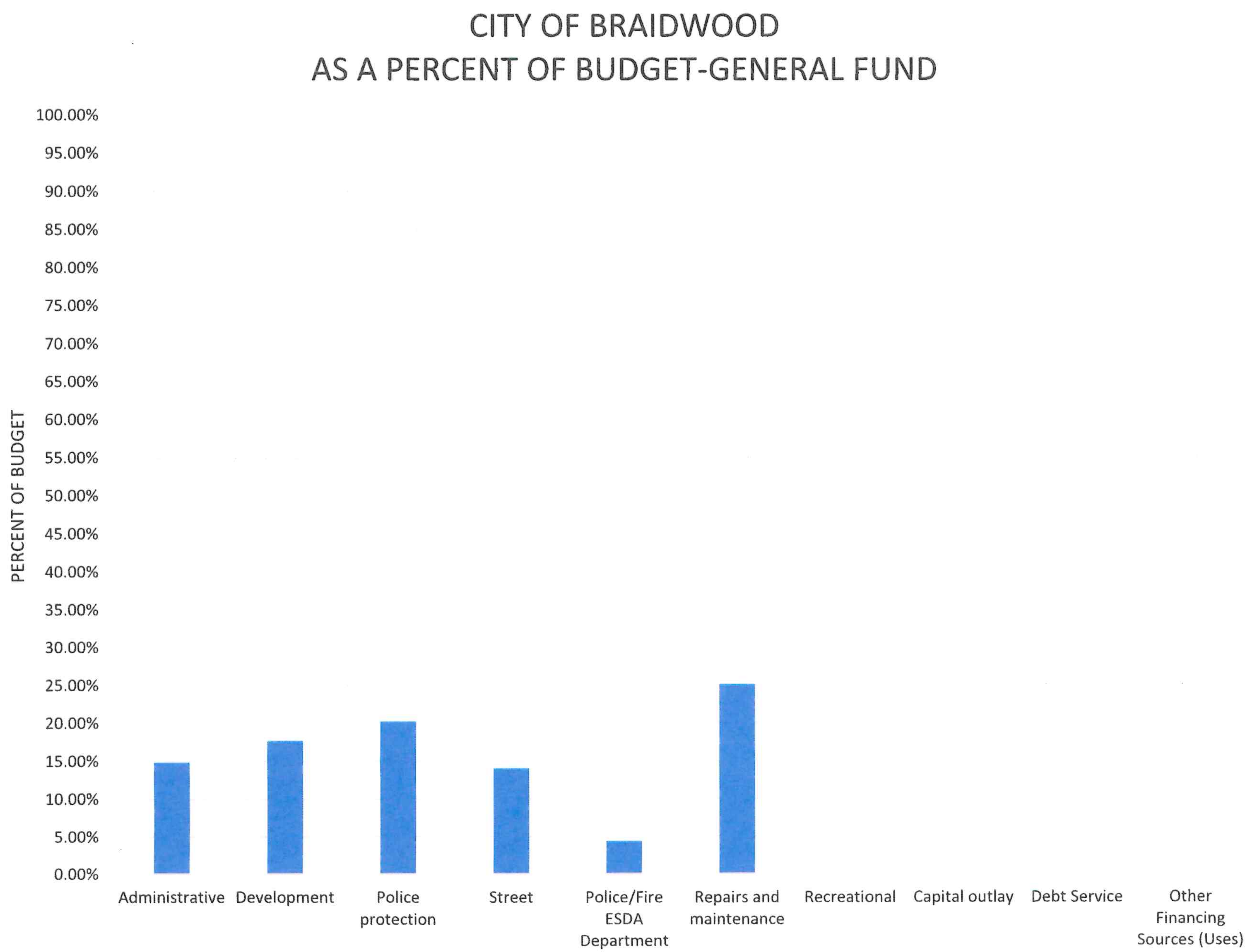
Supplementary Information



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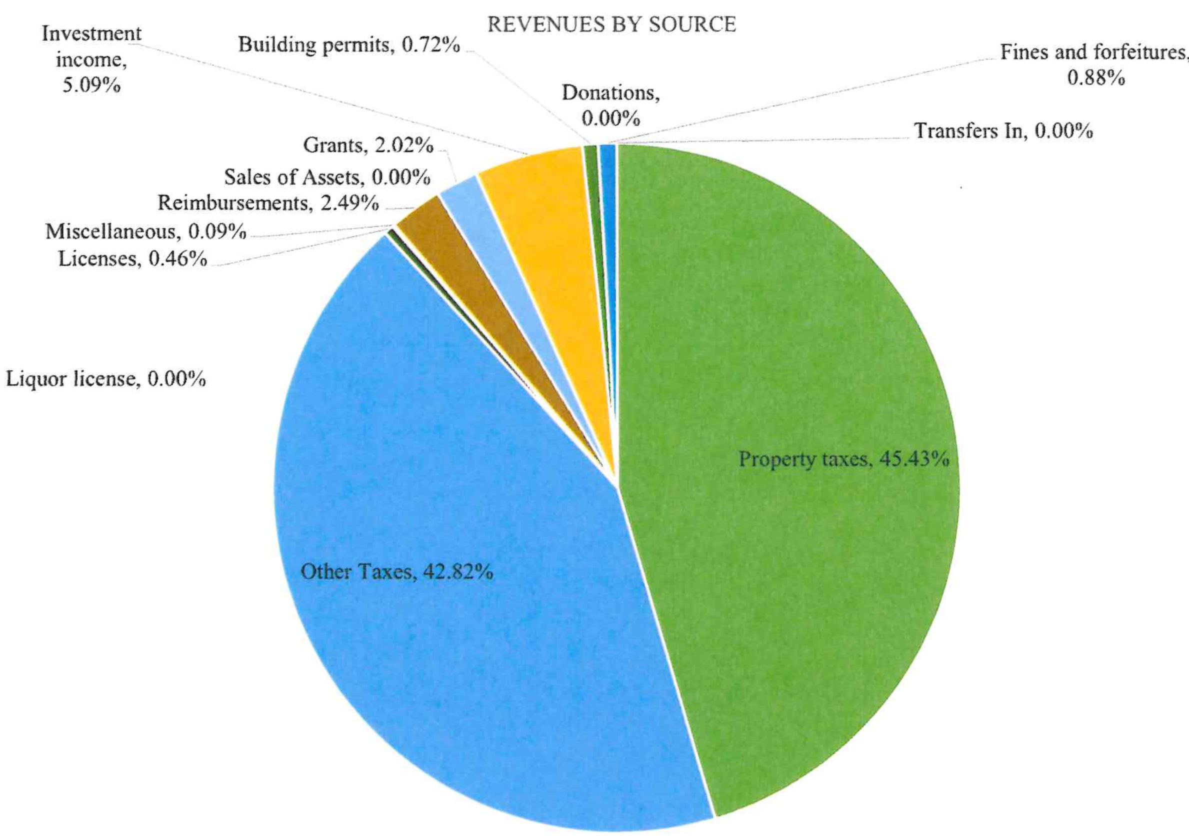
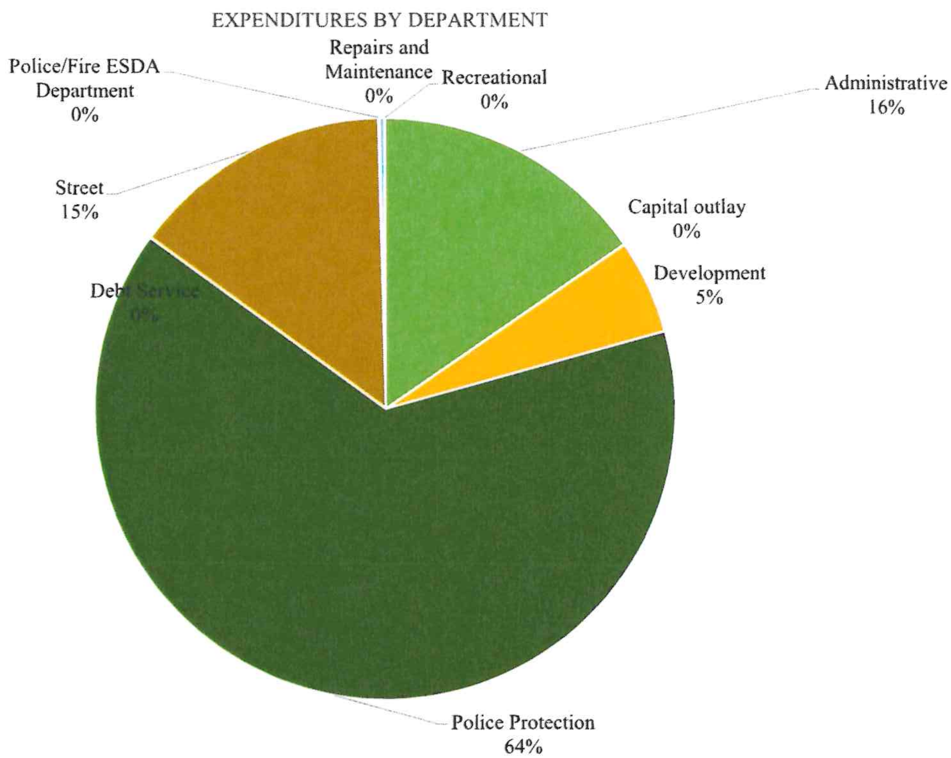
CITY OF BRAIDWOOD, ILLINOIS
GENERAL FUND REVENUES BY SUMMARY
AS OF JULY 31, 2025 AND 2024

Department	FY26 Budget	July Year to Date	Percent Of Budget	Prior Year July	Increase (Decrease)
Property taxes	$ 1,466,000.00	$ 843,103.37	57.51%	$ 800,884.52	$ 42,218.85
Other taxes	2,932,000.00	794,993.14	27.11%	717,516.55	77,476.59
Liquor license	30,000.00	-	0.00%	-	-
Licenses	28,700.00	8,425.00	29.36%	6,900.00	1,525.00
Miscellaneous	48,000.00	1,669.74	3.48%	9,485.50	(7,815.76)
Reimbursements	254,500.00	46,287.50	18.19%	105,624.58	(59,337.08)
Sales of assets	-	-	0.00%	-	-
Grants	370,000.00	37,428.71	10.12%	61,467.38	(24,038.67)
Investment income	300,500.00	94,560.27	31.47%	67,734.71	26,825.56
Building permits	70,000.00	13,330.70	19.04%	22,363.30	(9,032.60)
Fines and forfeitures	65,200.00	16,392.50	25.14%	23,241.70	(6,849.20)
Donations	6,000.00	-	0.00%	-	-
Transfers In	-	-	0.00%	-	-
	$ 5,570,900.00	$ 1,856,190.93	33.32%	$ 1,815,218.24	$ 40,972.69



CITY OF BRAIDWOOD, ILLINOIS
GENERAL FUND EXPENDITURES BY DEPARTMENT
AS OF JULY 31, 2025 AND 2024

Department	FY26 Budget	July Year to Date	Percent Of Budget	Prior Year July	Increase (Decrease)
Administrative	$ 977,500.00	$ 144,746.12	14.81%	$ 183,577.79	$ (38,831.67)
Development	279,100.00	49,316.19	17.67%	41,640.41	7,675.78
Police protection	2,982,212.00	602,936.60	20.22%	656,783.61	(53,847.01)
Street	975,500.00	136,583.01	14.00%	145,777.37	(9,194.36)
Police/Fire ESDA Department	16,200.00	705.32	4.35%	3,374.99	(2,669.67)
Repairs and maintenance	12,050.00	3,021.83	25.08%	2,694.36	327.47
Recreational	150,000.00	-	0.00%	-	-
Capital outlay	178,000.00	-	0.00%	41,731.82	(41,731.82)
Debt Service	-	-	0.00%	-	-
Other financing (uses)	-	-	0.00%	-	-
	$ 5,570,562.00	$ 937,309.07	16.83%	$ 1,075,580.35	$ (138,271.28)



CITY OF BRAIDWOOD, ILLINOIS
CASH BALANCES
AS OF JULY 31, 2025 AND 2024

	Current Year Actual	Prior Year Actual
General Fund - Unrestricted		
Operating account	$ (871,236.39)	$ (183,868.15)
Petty cash	680.00	680.00
Illinois Funds general	5,198,347.05	3,520,353.93
Total General Fund - Unrestricted	$ 4,327,790.66	$ 3,337,165.78
General Fund - Restricted		
Grant account BAHCC	$ 12,873.28	$ 12,860.08
American Rescue Plan Act account	130,479.01	636,025.46
Total General Fund - Restricted	$ 143,352.29	$ 648,885.54
Enterprise Fund		
Operating water account	$ 745,250.88	$ 846,881.75
Illinois Funds water	2,121,294.46	1,933,618.49
Operating garbage account	463,942.52	12,020.51
Operating capacity use	41,025.00	4,675.00
Total Water and Sewer Fund	$ 3,371,512.86	$ 2,797,195.75
Special Revenue		
Motor Fuel Tax accounting account	$ (377,380.92)	$ (132,141.92)
Motor Fuel Tax Rebuild Illinois	408,011.28	408,011.28
Illinois Funds Motor Fuel Tax	1,652,555.22	1,372,448.72
Total Motor Fuel Tax Fund	$ 1,683,185.58	$ 1,648,318.08
FICA/Medicare Fund operating account	$ (11,458.11)	$ 12,146.94
IMRF Fund operating account	$ 269,828.57	$ 231,636.20
Audit Fund operating account	$ (11,479.27)	$ 10,571.90
Insurance Fund operating account	$ 343,735.85	$ 249,275.86

CITY OF BRAIDWOOD, ILLINOIS
CASH BALANCES (CONTINUED)
AS OF JULY 31, 2025

	Current Year Actual	Prior Year Actual
Special Revenue (Continued)		
TIF Operating account	$ 499,190.60	$ 266,303.14
TIF Investment account	542,512.78	518,922.65
Total TIF 3 Fund	$ 1,041,703.38	$ 785,225.79
Forfeiture Fund operating account	$ 26,671.15	$ 23,250.80
Federal Forfeiture	171,855.45	249,464.85
State Seizure Holding	12,308.12	21,597.27
Total Forfeiture Fund	$ 210,834.72	$ 294,312.92
Debt Service		
Operating account	$ (87,226.36)	$ (316,513.64)
Total Debt Service	$ (87,226.36)	$ (316,513.64)
Trust and Agency		
Benevolent Account	$ 1,081.67	$ 309.68
Police Charity	3,637.68	2,457.83
National Night out	5,418.41	3,266.14
	$ 10,137.76	$ 6,033.65
Total Agency		

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CITY OF BRAIDWOOD, ILLINOIS
PROPERTY TAX COLLECTIONS
AS OF JULY 31, 2025 AND 2024

Department	July Year to Date	FY26 Budget	Percent Of Budget	Prior Year July
General				
Property taxes-Road & Bridge	$ 17,582.89	$ 30,000.00	58.61%	$ 15,783.91
Property taxes-general Will County	362,755.26	624,000.00	58.13%	341,642.58
Property taxes-general Grundy County	1,579.37	1,800.00	87.74%	146.54
Property taxes-police Will County	460,090.70	808,000.00	56.94%	443,121.41
Property taxes-police Grundy County	2,043.81	2,200.00	92.90%	190.08
Property taxes-returned	(948.66)	-	0.00%	-
FICA & Medicare				
Property taxes-FICA Will County	78,313.31	149,000.00	52.56%	76,004.37
Property taxes-FICA Grundy County	348.08	500.00	69.62%	32.59
Property taxes-Medicare Will County	18,243.45	35,000.00	52.12%	17,681.28
Property taxes-Medicare Grundy County	81.01	100.00	81.01%	7.57
IMRF				
Property taxes-Will County	26,586.48	54,000.00	49.23%	25,809.65
Property taxes-Grundy County	118.32	300.00	39.44%	11.04
Audit				
Property taxes-Will County	10,901.57	22,000.00	49.55%	10,474.69
Property taxes-Grundy County	48.11	200.00	24.06%	4.46
Liability Insurance				
Property taxes-Will County	155,514.21	290,000.00	53.63%	157,287.99
Property taxes-Grundy County	690.76	2,000.00	34.54%	67.45
TIF #3				
Property taxes-Will County	235,391.44	340,000.00	69.23%	167,804.99
Property taxes-Grundy County	2,439.31	6,000.00	40.66%	-
Total revenues	$ 1,371,779.42	$ 2,365,100.00		$ 1,256,070.60

John Kasperek Co.
CERTIFIED PUBLIC ACCOUNTANTS

East Office: 1471 Ring Road • Calumet City, IL 60409
West Office: 9980 W. 190th St., Unit A • Mokena, IL 60448

To: City of Braidwood
From: Cristiano Miroballi, John Kasperek Co., Inc.
Date: August 8, 2025
Subject: July 2025 Financial Report Notes

After reviewing July's financial statements, there are few items that we want to make the Board aware of:

- **Overall Financials**
  - The General Fund operated at a $919,000 surplus compared to the prior year $740,000 surplus.
  - The City across all governmental funds has recognized revenue of $2.50 million, which consists of $1.86 million for the General Fund, $244,000 for Capital Projects Funds, and $390,000 for Special Revenues Funds.
  - The City across all governmental funds has recognized expenditures of $1.1 million, which consists of $937,000 for the General Fund, $40,000 for the Debt Service Fund, $8,000 for the Capital Projects Funds, and $102,000 for Special Revenues Funds.
  - The overall net change in fund balance is a surplus of $1.4 million.
- **Revenues**
  - The General Fund recognized $38,000 in property tax revenue for the month of July, which is a $42,000 fiscal year to date revenue increase compared to the prior year.
  - As we discussed last month, the City has recognized over 50% of its property tax revenue budget.
  - The City will receive distributions each month through December from Will County for property taxes received. The largest distribution will be in September.
  - The City's sales and income tax revenues are $67,000 and $34,000 higher compared to the prior year, respectively.
  - A 1/12 distribution of budgeted sales and income tax revenue would represent $225,000 and $300,000, respectively. The City is $32,000 and $74,000 above budgeted projection for sales and income tax, respectively.
  - As we discussed last month, the local use tax revenue has reflected a large decrease compared to the prior year. The revenue reduction started with April 2025 distributions.
  - The revenue reduction was because the Illinois legislature with passage of Public Act 103-983 which became effective in January 2025 changed how remote sales taxes was distributed. Prior to January 2025, the tax for remote sales would be pooled at the State level and distributed by population, but now the tax is distributed based upon where the goods are delivered.
  - The City's investment income has increased by $27,000 compared to the prior year.
  - The General Fund overall revenues is $41,000 higher compared to the prior year.
  - The Water and Sewer Fund revenues have increased $84,000 compared to the prior year because of increases in Water and Sewer Fees of $57,000 and $34,000, respectively.
  - The Water and Sewer Fund main revenues operate on a semi-reliable 1/12 of budgeted amounts which means the City should have recorded at least 25.00% of budgeted revenue.
  - The current Water and Sewer revenues of $331,000 and $525,000 are 27.04% and 25.05% of budgeted revenue.

- **Expenditures**
  - The Administrative department reflected a $38,800 decrease compared to the prior year which is primarily due to a $34,000 decrease in salaries and benefits because the City hadn't hired a City Administrator for May or June 2025 and as per contract used vacation time from the previous fiscal year is paid out as of May 1st, meaning unused vacation time relating to FY24 was paid on May 1, 2024.
  - The Police Protection department reported a $54,000 decrease compared to the prior year.
  - The large decrease is due to a reduction in salaries and benefits of $113,000, due to the reduction in staffing for the Police Chief, a sergeant, and an officer.
  - There was a $66,000 increase in professional services compared to the prior year, of which $46,000 related to the City's purchase of body cameras for its officers
  - The Street department reflected a $9,000 reduction compared to the prior year, which was due to a reduction in equipment and operating supplies and expenses lines of $12,000 and $18,000, respectively.
  - The General Fund overall expenditures have decreased by $138,000 compared to the prior year.
  - The majority of the City's expenditures follow a consistent schedule in that the City would recognize 1/12 of its total expenditures each month. A good budget forecast point is to compare each department to proportionately 1/12 of its total budget.
  - The City is 3 months into its fiscal year, meaning that most departments should have expended 25.00% or less of their budget. All departments, except Repairs and Maintenance have expended less than 25.00% of their budget. The Repairs and Maintenance Department has expended 25.08% of their budget.
  - The Water and Sewer Fund expenses have increased by $115,000. The two largest expense line increases are for utilities and maintenance.
  - The Water and Sewer Fund have expended less than 25.00% of its budgeted amounts. There are some specific line items that have expended over 25.00% of its budgeted amount.
- **Other Items**
  - The FICA & Medicare and Audit Fund are both operating at a deficit as of July 2025. The property tax revenue received in July has reduced the deficit, but the City should consider reallocating some of its property tax levy funding to the FICA & Medicare and Audit Fund so as to avoid creating a negative cash balance fund.
  - The IMRF and Liability Insurance Fund are both operating at a surplus because the property tax levy is higher than the expenditures because the City's IMRF required contribution rate has been consistently decreasing and the liability insurance premium has decreased.
  - The utility balance receivable has increased by $51,900 compared to the prior year.