



Village of Hampshire  
Village Board Meeting  
Thursday, February 5, 2026 – 7:00 PM  
Hampshire Village Hall  
234 South State Street, Hampshire, IL 60140

## AGENDA

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Public Comments
5. Proclamation Honoring 2026 Pop Warner All-American Scholars of the Hampshire Youth Football & Cheer Association
6. Presentation on an Update of the Proposed Hidden Creek Subdivision
7. Motion to Approve the Meeting Minutes from January 15, 2026
8. Motion to Approve the Accounts Payable for February 5, 2026
9. Public Hearing
  - a. Public Hearing for an Annexation Agreement for 44W452 US Route 20 (Service Konstruktion)
10. New Business
  - a. Motion to Accept Police Pension Municipal Compliance Report
  - b. Motion to Approve Fiscal Year 2025 Annual Financial Audit
  - c. Ordinance #26-04 Approving a Contract with H&H Builders, Inc. for the Replacement of Doors in the Amount of \$29,860
  - d. Ordinance #26-05 Approving the Purchase of Surge Protection Devices in the Amount of \$33,268
  - e. Ordinance #26-06 Approving an Annexation Agreement for 44W452 US Route 20 (Service Konstruktion)
  - f. Ordinance #26-07 Approving an Annexation of 44W452 US Route 20 (Service Konstruktion)
  - g. Ordinance #26-08 Approving a Rezoning/Map Amendment from E-1 to M-3 for 44W452 US Route 20 (Service Konstruktion)
  - h. Ordinance #26-09 Approving a Special Use to Permit Outdoor Storage at 44W452 US Route 20 (Service Konstruktion)
  - i. Ordinance #26-10 Approving a Variance to Permit Outdoor Storage without Fencing/Screening at 44W452 US Route 20 (Service Konstruktion)

## 11. Old Business

- a. Ordinance #26-11 Repealing Ordinance #24-47 and Approving Text Amendments to Sec. 2-6-1 and Sec. 2-7-1 of the Hampshire Municipal Code regarding Overnight Parking and Parking During Inclement Weather

## 12. Staff Reports

- a. Building Report
- b. Engineering Report
- c. Financial Report

## 13. Village Board Committee Reports

- a. Business Development Commission

## 14. Announcements

## 15. Executive Session

## 16. Adjournment

Public Comments: The Board will allow each person who is properly registered to speak a maximum time of five (5) minutes, provided the Village President may reduce the maximum time to three (3) minutes before public comments begin if more than five (5) persons have registered to speak. Public comment is meant to allow for expression of opinion on, or for inquiry regarding, public affairs but is not meant for debate with the Board or its members. Good order and proper decorum shall always be maintained.

Recording: Please note that all meetings held by videoconference may be recorded, and all recordings will be made public. While State Law does not require consent, by requesting an invitation, joining the meeting by link or streaming, all participants acknowledge and consent to their image and voice being recorded and made available for public viewing.

Accommodations: The Village of Hampshire, in compliance with the Americans with Disabilities Act, requests that persons with disabilities, who require certain accommodations to allow them to observe and/or participate in the meeting(s) or have questions about the accessibility of the meeting(s) or facilities, contact the Village at 847-683-2181 to allow the Village to make reasonable accommodations for these persons.



Village of Hampshire  
234 S. State Street, Hampshire IL 60140  
Phone: 847-683-2181      www.hampshireil.org

## Agenda Supplement

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**TO:** President Reid; Board of Trustees  
**FROM:** Mo Khan, Assistant Village Manager for Development  
**FOR:** Village Board Meeting on February 5, 2026  
**RE:** Hidden Creek Subdivision Update

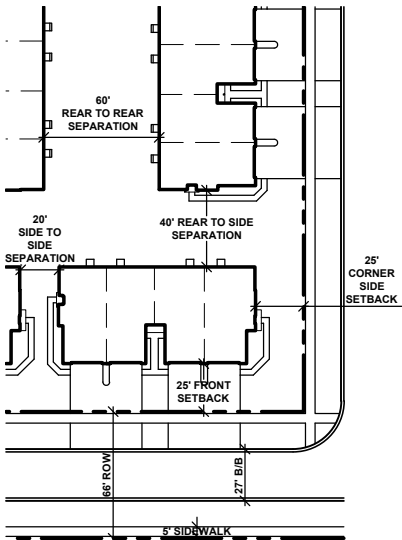
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**Background:** Hidden Creek is a proposed subdivision on the southside of Oak Knoll Drive/ Illinois Route 72. The subdivision consists of multiple parcels of land totaling an area of approximately 232 acres. Previously the proposed subdivision was smaller in area of approximately 158 acres. Since the original presentation by the developer of the proposed subdivision, the property owner acquired additional properties. The following table provides a summary of the difference between the original presentation and the revised/updated subdivision proposal.

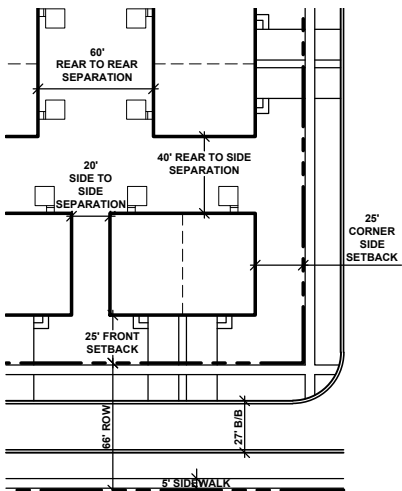
	Original	Revised	Change
Single-Family (70' Wide Lots)	154	242	88
Single-Family (80' Wide Lots)	79	71	-8
Duplexes	0	120	120
Front-Load Townhomes	144	113	-31
Total Residential Units	377	546	169
Residential Lots per Acre	2.4 Dwelling Units/Acre	2.36 Dwelling Units/Acre	-.04 Dwelling Units/Acre
Commercial/Fire District Space	4.2 Acres	6 Acres	1.8 Acres
Detention/Park/Open Space	50.8 Acres	92.4 Acres	41.6 Acres
Total Proposed Area	158 Acres	232 Acres	74 Acres

**Attachments:**

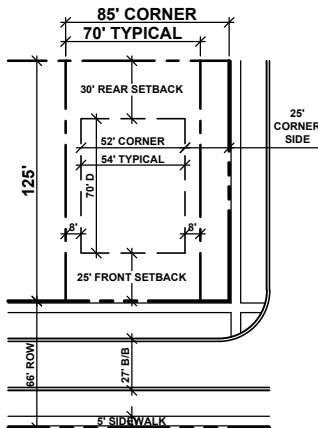
1. Hidden Creek Subdivision Proposal (Original)
2. Hidden Creek Subdivision Proposal (Revised)



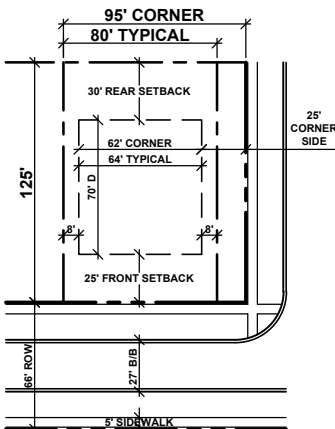
TOWNHOME TYPICAL  
SCALE: 1"=100'



DUPLEX TYPICAL  
SCALE: 1"=100'



70' W. SINGLE FAMILY  
SCALE: 1"=100'



80' W. SINGLE FAMILY  
SCALE: 1"=100'

## SITE DATA

LAND USE	UNITS	AREA	% OF SITE
SINGLE FAMILY (70'x125')	242	71.5 AC	30.9%
SINGLE FAMILY (80'x125')	71	25.2 AC	10.9%
DUPLEXES	120	21.7 AC	9.3%
TRADITIONAL TOWNHOMES	113	14.8 AC	6.4%
FUTURE FIRE STATION	-	6.0 AC	2.6%
DETENTION	-	48.6 AC	21.0%
PARK / OPEN SPACE	-	43.8 AC	18.9%
TOTAL	546	231.6 AC	100.0%

## DESIGN STANDARDS

	SINGLE FAMILY	MULTI-FAMILY
YARD SETBACK:		
FRONT	25 FT	25 FT
CORNER SIDE	25 FT	25 FT
INTERIOR SIDE	8 FT	10 FT
REAR	30 FT	30 FT
REAR TO BOUNDARY	N/A	50 FT
BUILDING SEPARATIONS:		
FRONT-FRONT	N/A	60
FRONT-SIDE	N/A	60
SIDE-SIDE	N/A	20
REAR-SIDE	N/A	40
REAR-REAR	N/A	60



# HIDDEN CREEK - CONCEPT

## HAMPSHIRE, ILLINOIS

01/13/2025

GK  
&B



GARY R. WEBER  
ASSOCIATES, INC.  
LAND PLANNING  
ECOLOGICAL CONSULTING  
LANDSCAPE ARCHITECTURE  
WWW.GRWAINC.COM

L:\Projects\GKB2412\Acad\GKB2412\_A09\_02CP.dwg

- **NEW RESIDENTIAL FEATURING A MIX OF SINGLE FAMILY & TOWNHOMES**
- **NEW COMMERCIAL ALONG OAK KNOLL DRIVE**
- **MULTI-USE TRAIL LINKS PARKS & OPEN SPACE AREAS BETWEEN HOUSING TYPES**
- **3 PARKS FOR PASSIVE & ACTIVE RECREATION**

**SITE DATA**

LAND USE	UNITS	AREA	% OF SITE
SINGLE FAMILY (70'x125')	154	53.7 AC	34.1%
SINGLE FAMILY (80'x125')	79	29.7 AC	18.9%
TRADITIONAL TOWNHOMES	144	19.1 AC	12.1%
COMMERCIAL	-	4.2 AC	2.7%
DETENTION / PARK / OPEN SPACE	-	50.8 AC	32.2%
TOTAL	377	157.5 AC	100.0%



**SITE PLAN**



Village of Hampshire  
Village Board Meeting Minutes  
Thursday, January 15, 2026 – 7:00 PM  
Hampshire Village Hall  
234 South State Street, Hampshire, IL 60140

1. **Call to Order**

Village President Michael J. Reid Jr. called to order the Village Board Meeting at 7:00 p.m. in the Village of Hampshire Village Board Room, 234 S. State Street, on Thursday, January 15, 2026.

2. **Roll Call by Village Clerk, Karen Stuehler**

Present: Village President Michael J. Reid Jr., Trustee Fodor, Trustee Kelly joined remotely, Trustee Koth, Trustee Robinson.

Absent Trustee Jarnebro, Trustee Pollastrini

A Quorum was Established.

Others Present: Village Manager Mary Jo Seehausen, Village Clerk Karen Stuehler, Chief Pann, Village Attorney Eric Stach, Finance Director Lori Lyons. Assistant Village Manager for Development Mo Khan, Village Attorney James Vasselli and Tim Paulson from EEI joined remotely.

3. **Pledge of Allegiance**

President Michael J. Reid Jr. led the Pledge of Allegiance.

4. **Public Comments**

No discussion.

5. **A Motion was made for Trustee Kelly to join the meeting remotely.**

Trustee Robinson moved to have Trustee Kelly join the meeting remotely.

Seconded by Trustee Fodor.

Roll Call Vote:

Ayes: Fodor, Koth, Robinson.

Nayes: None.

Absent: Jarnebro, Pollastrini.

Abstain: None.

Motion Approved.

6. **A Motion to Approve the Meeting Minutes for December 18, 2025.**

Trustee Robinson moved to Approve the Meeting Minutes for December 18, 2025.

Seconded by: Trustee Koth.

Roll Call Vote:

Ayes: Fodor, Kelly, Koth, Robinson.

Nayes: None.

Absent: Jarnebro, Pollastrini.

Abstain: None.

Motion Approved.

7. **A Motion to Approve January 15 2026, Accounts Payable in the amount of \$2,366,754.69**

Trustee Koth moved to Approve January 15, 2026, Accounts Payable in the amount of \$2,366,754.69

Seconded by: Trustee Fodor.

Roll Call Vote.

Ayes: Fodor, Kelly, Koth, Robinson.

Nayes: None.

Absent: Jarnebro, Pollastrini.

Abstain: None.

Motion Approved.

8. **New Business**

a. **Resolution 26-01 Approving a professional Services Agreement with Engineering Enterprises, Inc. for Well No. 10 & 13 Media Replacement Project in the Amount of \$29,999.**

Trustee Fodor moved to Approve Resolution 26-01 Approving a professional Services Agreement with Engineering Enterprises, Inc. for Well No. 10 & 13 Media Replacement Project in the Amount of \$29,999.

Seconded by: Robinson.

Roll Call Vote:

Ayes: Fodor, Kelly, Koth, Robinson.

Nayes: None.

Absent: Jarnebro, Pollastrini.

Abstain: None.

Motion Approved.

b. **Resolution 26-02 Approving the Release of a Letter of Credit for the Minerallac Project.**

Trustee Koth moved to Approve Resolution 26-02 Approving the Release of a Letter of Credit for the Minerallac Project.

Seconded by: Trustee Fodor.

Roll Call Vote:

Ayes: Fodor, Kelly, Koth, Robinson.

Nayes: None.

Absent: Jarnebro, Pollastrini.

Abstain: None.

Motion Approved.

c. **Ordinance 26-01 Approving Text Amendments to Sec. 2-6-1 of the Hampshire Municipal code regarding Inclement Weather Parking Rules.**

Trustee Robinson moved to **Table** Ordinance 26-01 Approving Text Amendments to Sec. 2-6-1 of the Hampshire Municipal code regarding Inclement Weather Parking Rules.

-Bring back to board with clarified information.

Seconded by: Trustee Kelly.

Roll Call Vote:

Ayes: Fodor, Kelly, Koth, Robinson.

Nayes: None.

Absent: Jarnebro, Pollastrini.

Abstain: None.

Motion Approved.

d. **Ordinance 26-02 Approving the Purchase of Filters for the Wastewater Treatment Plant in the Amount of \$45,936.**

Trustee Koth moved to Approve Ordinance 26-02 Approving the Purchase of Filters for the Wastewater Treatment Plant in the Amount of \$45,936.

Seconded by: Trustee Robinson.

Roll Call Vote:

Ayes: Fodor, Kelly, Koth, Robinson.

Nayes: None.

Absent: Jarnebro, Pollastrini.

Abstain: None.

Motion Approved.

e. **Ordinance 26-03 Approving an Intergovernmental Agreement with Community Unit School District #300 for the Use of Police Training Simulator.**

Trustee Robinson moved to Approve Ordinance 26-03 Approving an Intergovernmental Agreement with Community Unit School District #300 for the Use of Police Training Simulator.

Seconded by: Trustee Fodor.

Roll Call Vote:

Ayes: Fodor, Kelly, Koth, Robinson.

Nayes: None.

Absent: Jarnebro, Pollastrini.

Abstain: None.

Motion Approved.

f. **Discussion on Downtown Parking Restrictions.**

It was decided by the Board to reach out to business owners with a letter expressing concerns.

g. **Discussion on Changing from Fiscal Year Budget to Calendar Year Budget.**

The Board opinion was in favor with this change and to bring to the Board for a vote.

9. **Old Business**

No Discussion.

10. **Staff Report:**

a. **Building Report:**

Mo Khan reported we exceeded permitting for new family residences and expected there to be even more in 2026.

Trustee Kelly asked about Tuscany 2. It was reported that Preliminary engineering was being done and was expected to start in the Spring of 2026.

b. **Police Report:**

Trustee Koth asked about Assisting neighboring communities that was in the report given to the board. Chief Pann reported that they do assist neighboring communities but felt most of these calls were for Pingree Grove and Kane County.

President Reid reported that the Hampshire Police Department had their final interviews and evaluation done yesterday for their accreditation. The person from ILEAP (Illinois Law Enforcement Accreditation Program) that did the evaluation highly complemented them on their work and process. This accreditation is an honor to earn and shows focus on professional standards in administration, operations, personnel, and training to improve service, accountability, community trust and that policies are being followed with the State standards. Lieutenant Neblock has put countless hours into this along with Chief Pann. This is a great asset to the Hampshire Police Department. Congratulations to Hampshire PD!

c. **Financial Report:**

No Discussion.

d. **Streets Report:**

No Discussion.

11. **Village Board Committee Reports**

a. Business Development Commission:

BDC met on January 14, 2026. Primary correspondence was about the Comprehensive Plan Request for Proposal (RFP) and staff will continue to work on budgeting.

12. **Announcement**

Trustee Koth wished Village Manager Mary Jo Seehausen a Happy Birthday.

Trustee Fodor shared that resident Steve Knapp would be on Wheel of Fortune on January 20, 2026 for anyone that may want to watch. She also gave a special shout out to the Chicago Bears, "Go Bears!"

13. **Executive Session Recording #29**

Trustee Fodor moved to go into Executive Session at 8:21 regarding discussion of the litigation.

Seconded by: Trustee Robinson.

Roll Call Vote:

Ayes: Fodor, Kelly, Koth, Robinson.

Nayes: None.

Absent: Jarnebro, Pollastrini.

Abstain: None.

Motion Approved.

Trustee Robinson moved to exit out of Executive Session and return to regular session at 9:17 p.m.

Seconded by: Trustee Koth

Roll Call Vote:

Ayes: Fodor, Kelly, Koth, Robinson.

Nayes: None.

Absent: Jarnebro, Pollastrini.

Abstain: None.

#### 14. **Adjournment**

Trustee Fodor moved to adjourn at 9:18 p.m.

Seconded by: Trustee Kelly.

All Call Vote.

Ayes: Fodor, Kelly, Koth, Robinson.

Nayes: None.

Absent: Jarnebro, Pollastrini.

Abstain: None.

Motion Approved.

Meeting Video Available Online at [www.hamsphireil.org](http://www.hamsphireil.org)

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## AGENDA SUPPLEMENT

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**TO: President Reid and Village Board**

**FROM: Lori Lyons, Finance Director**

**FOR: February 5, 2026 Village Board Meeting**

**RE: Police Pension – Municipal Compliance Report**

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**Background.** The Hampshire Police Pension Fund was established on May 1, 2012 following the certification of the 2010 census and a period of organization. A separate board comprised of active police, retired police and appointed individuals governs the group. House Bill 5088 requires Police Pension boards to issue an annual report on the financial condition of the fund to the Village. When a Village or City has a pension levy, the Fund is required to furnish a report called the Municipal Compliance Report. In the case of the Village of Hampshire, without a pension levy, the timing of this report is not tied to the levy process.

**Analysis.** As noted above, the Village of Hampshire does not levy a property tax for the purpose of financing employer contributions to the pension fund at the present time as no new levy line items can be implemented without the successful passage of a referendum. The Village's annual contribution to the Police Pension fund is taken from "discretionary funds" within the General Fund and this report will be therefore be used when completing the budget. Public Act 096-1495 requires that the pension taxes collected (not applicable to the Village of Hampshire), deductions from the salaries or wages of police officers and revenues from other sources are equal to the normal cost of the pension fund for the year plus an amount sufficient to bring the total assets of the pension fund up to 90% of the total actuarial liabilities of the pension fund by the end of the municipal fiscal year 2040. Each year the Pension Fund engages an enrolled actuary to update the assumptions, census data and determine this requirement. The Municipal Compliance Reports is then completed each year by the Pension Fund and is provided to the Village. This year the report reflects that the fund was 71.35% funded at April 30, 2025 (down from 54.36% the prior year) and has recommended municipal contribution/levy of \$505,542 (down from \$658,265 last year). This recommended contribution is based on the actuary's funding policy (100% funded in 15 years on an Entry Age Normal basis). The fund's actuary also presents an alternative municipal contribution which is based on the State Statue funding policy of being 90% funded by 2040 on a Projected Unity Credit Basis. For this year, the alternate contribution is \$337,826. The Illinois Department of Insurance's Public Pension Division also independently computes the funded ratio and estimated levy requirement, and that contribution is \$299,222. The report as been signed by the Funds Vice President and Secretary and will be ratified at the pension meeting scheduled for February 18, 2026.

**Recommendation.** Staff recommends a motion to accept the 2025 Municipal Compliance Report, and while the Village does not levy for Police Pension at the present time, staff further recommends that the levy requirement proposed in the Municipal Compliance Report be used in preparing the FY26.2 budget.



# THE VILLAGE OF HAMPSHIRE, ILLINOIS

## POLICE PENSION FUND

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PUBLIC ACT 95-0950  
MUNICIPAL COMPLIANCE REPORT



FOR THE FISCAL YEAR ENDED  
APRIL 30, 2025

200 Industrial Drive  
Hampshire, IL 60140  
Phone: 847.683.2240  
Fax: 847.683.2341  
[www.hampshireil.org](http://www.hampshireil.org)

**THE VILLAGE OF HAMPSHIRE, ILLINOIS**  
**POLICE PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report**  
**For the Fiscal Year Ending April 30, 2025**

The Pension Board certifies to the Board of Trustees of the Village of Hampshire, Illinois on the condition of the Pension Fund at the end of its most recently completed fiscal year the following information:

- 1) The total cash and investments, including accrued interest, of the fund at market value and the total net position of the Pension Fund:

	Current Fiscal Year	Preceding Fiscal Year
Total Cash and Investments (including accrued interest)	\$5,358,319	\$4,512,698
Total Net Position	\$5,346,469	\$4,512,698

- 2) The estimated receipts during the next succeeding fiscal year from deductions from the salaries of police officers and from other sources:

Estimated Receipts - Employee Contributions	\$114,200
Estimated Receipts - All Other Sources	
Investment Earnings	\$334,900
Municipal Contribution	\$505,541

- 3) The estimated amount required during the next succeeding fiscal year to (a) pay all pensions and other obligations provided in Article 3 of the Illinois Pension Code, and (b) to meet the annual requirements of the fund as provided in Sections 3-125 and 3-127:

(a) Pay all Pensions and Other Obligations	\$266,800
(b) Annual Requirement of the Fund as Determined by:	
Illinois Police Officers' Pension Investment Fund	\$299,222
Private Actuary - Lauterbach & Amen, LLP	
Recommended Municipal Contribution	\$505,541
Alternative Municipal Contribution	\$337,826

**THE VILLAGE OF HAMPSHIRE, ILLINOIS**  
**POLICE PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report**  
**For the Fiscal Year Ending April 30, 2025**

- 4) The total net income received from investment of assets along with the assumed investment return and actual investment return received by the fund during its most recently completed fiscal year compared to the total net income, assumed investment return, and actual investment return received during the preceding fiscal year:

	Current Fiscal Year	Preceding Fiscal Year
Net Income Received from Investment of Assets	\$361,617	\$281,376
Assumed Investment Return		
Illinois Police Officers' Pension Investment Fund	6.800%	6.800%
Private Actuary - Lauterbach & Amen, LLP	6.250%	5.000%
Actual Investment Return	7.327%	6.726%

- 5) The total number of active employees who are financially contributing to the fund:

Number of Active Members	13
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- 6) The total amount that was disbursed in benefits during the fiscal year, including the number of and total amount disbursed to (i) annuitants in receipt of a regular retirement pension, (ii) recipients being paid a disability pension, and (iii) survivors and children in receipt of benefits:

	Number of	Total Amount Disbursed
(i) Regular Retirement Pension	3	\$196,302
(ii) Disability Pension	0	\$0
(iii) Survivors and Child Benefits	0	\$0
Totals	3	\$196,302

**THE VILLAGE OF HAMPSHIRE, ILLINOIS  
POLICE PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report  
For the Fiscal Year Ending April 30, 2025**

7) The funded ratio of the fund:

	<u>Current Fiscal Year</u>	<u>Preceding Fiscal Year</u>
Illinois Police Officers' Pension Investment Fund	<u>79.50%</u>	<u>74.47%</u>
Private Actuary - Lauterbach & Amen, LLP	<u>71.35%</u>	<u>54.36%</u>

8) The unfunded liability carried by the fund, along with an actuarial explanation of the unfunded liability:

Unfunded Liability:

Illinois Police Officers' Pension Investment Fund	<u>\$1,396,156</u>
Private Actuary - Lauterbach & Amen, LLP	<u>\$2,135,170</u>

The accrued liability is the actuarial present value of the portion of the projected benefits that has been accrued as of the valuation date based upon the actuarial valuation method and the actuarial assumptions employed in the valuation. The unfunded accrued liability is the excess of the accrued liability over the actuarial value of assets.


9) Please see attached Investment/Cash Management policy if applicable

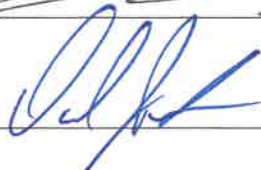
Please see Notes Page attached.

CERTIFICATION OF MUNICIPAL POLICE  
PENSION FUND COMPLIANCE REPORT

The Board of Trustees of the Pension Fund, based upon information and belief, and to the best of our knowledge, hereby certify pursuant to §3-143 of the Illinois Pension Code 40 ILCS 5/3-143, that the preceding report is true and accurate.

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2026

President  Date 1/14/26

Secretary  Date 1/14/2026

**THE VILLAGE OF HAMPSHIRE, ILLINOIS  
POLICE PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report  
For the Fiscal Year Ending April 30, 2025**

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**INDEX OF ASSUMPTIONS**

- 1) Total Cash and Investments - as Reported at Market Value in the Audited Financial Statements for the Years Ended April 30, 2025 and 2024.

Total Net Position - as Reported in the Audited Financial Statements for the Years Ended April 30, 2025 and 2024.

- 2) Estimated Receipts - Employee Contributions as Reported in the Audited Financial Statements for the Year Ended April 30, 2025 plus 3.25% Increase (Actuarial Salary Increase Assumption) Rounded to the Nearest \$100.

Estimated Receipts - All Other Sources:

Investment Earnings - Cash and Investments as Reported in the Audited Financial Statements for the Year Ended April 30, 2025, times 6.25% (Actuarial Investment Return Assumption) Rounded to the Nearest \$100.

Municipal Contributions - Recommended Tax Levy Requirement as Reported by Lauterbach & Amen, LLP, Actuarial Valuation for the Year Ended April 30, 2025.

- 3) (a) Pay all Pensions and Other Obligations - Total Non-Investment Deductions as Reported in the Audited Financial Statements for the Year Ended April 30, 2025, plus a 25% Increase, Rounded to the Nearest \$100.

(b) Annual Requirement of the Fund as Determined by:

Illinois Police Officers' Pension Investment Fund - Suggested Amount of Tax Levy as Reported in the April 30, 2025 Actuarial Valuation.

Private Actuary - Lauterbach & Amen, LLP:

Recommended Amount of Tax Levy as Reported by Lauterbach & Amen, LLP in the April 30, 2025 Actuarial Valuation.

Alternative Amount of Tax Levy as Reported by Lauterbach & Amen, LLP in the April 30, 2025 Actuarial Valuation.

**THE VILLAGE OF HAMPSHIRE, ILLINOIS  
POLICE PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report  
For the Fiscal Year Ending April 30, 2025**

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**INDEX OF ASSUMPTIONS**

- 4) Net Income Received from Investment of Assets - Investment Income (Loss) net of Investment Expense, as Reported in the Audited Financial Statements for the Years Ended April 30, 2025 and 2024.

Assumed Investment Return:

Illinois Police Officers' Pension Investment Fund - Current and Preceding Fiscal Year Interest Rate Assumption as Reported in the Years Ended April 30, 2025 and 2024 Actuarial Valuations.

Private Actuary - Current and Preceding Fiscal Year Interest Rate Assumption as Reported in the Years Ended April 30, 2025 and 2024 Actuarial Valuations.

Actual Investment Return -Net Income Received from Investments as Reported Above as a Percentage of the Average of the Beginning and Ending Balances of the Fiscal Year Cash Investments, Excluding Net Investment Income, Gains, and Losses for the Fiscal Year Return Being calculated, as Reported in the Audited Financial Statements for the Fiscal Years Ended April 30, 2025 and 2024.

- 5) Number of Active Members - Illinois Department of Insurance Annual Statement for April 30, 2025 - Schedule P.
- 6) (i) Regular Retirement Pension - Illinois Department of Insurance Annual Statement for April 30, 2025 - Schedule P for Number of Participants and Expense page 1 for Total Amount Disbursed.
- (ii) Disability Pension - Same as above.
- (iii) Survivors and Child Benefits - Same as above.

**THE VILLAGE OF HAMPSHIRE, ILLINOIS**  
**POLICE PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report**  
**For the Fiscal Year Ending April 30, 2025**

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INDEX OF ASSUMPTIONS

7) The funded ratio of the fund:

Illinois Police Officers' Pension Investment Fund - Current and Preceding Fiscal Year Net Present Assets as a percentage of Total Assets as Reported in the April 30, 2025 and 2024 Actuarial Valuations.

Private Actuary - Current and Preceding Fiscal Year Net Present Assets as a percentage of Total Assets as Reported in the April 30, 2025 and 2024 Actuarial Valuations.

8) Unfunded Liability:

Illinois Police Officers' Pension Investment Fund - Deferred Asset (Unfunded Accrued Liability) as Reported in the April 30, 2025 Actuarial Valuation.

Private Actuary - Deferred Asset (Unfunded Accrued Liability) as Reported by Lauterbach & Amen, LLP in the April 30, 2025 Actuarial Valuation.



January 21, 2026

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Hampshire (the Village), Illinois for the year ended April 30, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information to you in our engagement letter. Professional standards also require that we communicate to you the following information related to our audit.

## Significant Audit Findings

### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Village are described in the Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year ended April 30, 2025, except for the implementation of GASB Statement No. 100 *Accounting Changes and Error Corrections* and GASB Statement No. 101, *Compensated Absences*. We noted no transactions entered into by the Village during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the governmental and business-type activities' financial statements are noted below.

Management's estimates of the:

- Depreciation/amortization expense on capital assets is based on estimated useful lives of the underlying capital assets
- Acquisition value of donated capital assets is based on estimated fair value for the assets in question
- Compensated absences are based on management assumptions and estimates related to benefit time usage
- Net pension related accounts are based on estimated assumptions used by the actuary
- Asset retirement obligation is based on estimated assumptions related to the specific assets in question.

We evaluated the key factors and assumptions used to develop the above estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Significant Audit Findings – Continued

*Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

*Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Any material misstatements detected as a result of audit procedures were corrected by management.

*Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

*Management Representations*

We have requested certain representations from management that are included in the management representation letter dated January 21, 2026.

*Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Village's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

*Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Village's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI), as listed in the table of contents, that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the other supplementary information and supplemental schedules, as listed in the table of contents, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory section, which accompanies the financial statements but is not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, and we do not express an opinion or provide any assurance on it.

Restrictions on Use

This information is intended solely for the use of the Board of Trustees and management of the Village and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to express our gratitude to the Board of Trustees and staff (in particular the Finance Department) of the Village of Hampshire, Illinois for their valuable cooperation throughout the audit engagement.

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

# VILLAGE OF HAMPSHIRE, ILLINOIS

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## MANAGEMENT LETTER



FOR THE FISCAL YEAR ENDED  
APRIL 30, 2025

234 S State Street  
P.O. Box 457  
Hampshire, Illinois 60140  
Phone: 847.683.2181  
[www.hampshireil.org](http://www.hampshireil.org)



January 21, 2026

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

In planning and performing our audit of the financial statements of the Village of Hampshire (the Village), Illinois, for the year ended April 30, 2025, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

We do not intend to imply that our audit failed to disclose commendable aspects of your system and structure. For your consideration we herein submit our comments and suggestions which are designed to assist in effecting improvements in internal controls and procedures. Those less significant matters, if any, which arose during the course of the audit, were reviewed with management as the audit field work progressed.

The accompanying comments and recommendations are intended solely for the information and use of the Finance Committee, Board of Trustees, management, and others within the Village of Hampshire, Illinois.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various Village personnel. We would be pleased to discuss our comments and suggestions in further detail with you at your convenience, to perform any additional study of these matters, or to review the procedures necessary to bring about desirable changes.

We commend the finance department for the well-prepared audit package, and we appreciate the courtesy and assistance given to us by the entire Village staff.

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

## CURRENT RECOMMENDATIONS

### 1. IT SECURITY AWARENESS AND MONITORING OF EMERGING RISKS

#### Comment

Recently, we have noted the increasing importance of information technology (IT) security for local governments. While we did not identify a specific security breach during our auditing procedures, we have noted increased risks to local governments in the following areas of IT security:

- Ransomware and Phishing Attacks – Increasingly targeted at local governments due to limited IT staffing and valuable public data.
- Multi-Factor Authentication (MFA) – This is now considered a minimum standard of protection for access to email, financial systems and remote logins.
- Vendor and Third-Party Risk – Cloud service providers, software vendors, and contractors may present risks if not adequately monitored.
- Data Backup and Recovery – Secure, tested backups are critical to minimize downtime and financial loss in the event of an incident.
- Staff Awareness and Training – Many breaches in local government occur due to human error; regular training and simulated testing can help reduce exposure.

#### Recommendation

We recommend that the Village continue to increase awareness around IT security issues by:

- Engaging in ongoing monitoring of cyber security trends affecting local governments.
- Continuing regular staff training on phishing and other social engineering tactics.
- Periodically reviewing policies for password strength, MFA, and incident response.
- Ensuring vendor contracts address security standards and data protection.
- Testing data backup and recovery plans on at least an annual basis.

#### Management Response

Management acknowledges this comment and will continue to monitor and strengthen IT security efforts.

## PRIOR RECOMMENDATIONS

### 1. **FUNDS OVER BUDGET**

#### Comment

Previously and during our year-end audit procedures, we noted that the following funds had excess of actual expenditures over budget for the fiscal year:

Fund	April 30, 2024	April 30, 2025
Tax Increment Financing	\$ -	1,392
Early Warning Impact Fees	-	3,061
Garbage	12,569	18,189
Special Service Areas	-	1,176

#### Recommendation

We recommended the Village investigate the causes of the funds over budget and adopt appropriate future funding measures.

#### Status

This comment has not been implemented and will be repeated in the future.

#### Management Response

Management understands the importance of thorough, timely monitoring of revenue and expenditures as well as the cause of funds being over budget, and measures will be undertaken to assure appropriate funding.

### 2. **FUNDS WITH DEFICIT FUND BALANCES**

#### Comment

Previously and during our year-end audit procedures, we noted that the below funds had deficit fund balances:

Fund	April 30, 2024	April 30, 2025
Tax Increment Financing	\$ 129,795	50,561

#### Recommendation

We recommended the Village investigate the causes of the deficit and adopt appropriate future funding measures.

#### Status

This comment has not been implemented and will be repeated in the future.

## **PRIOR RECOMMENDATIONS – Continued**

### **2. FUNDS WITH DEFICIT FUND BALANCES - Continued**

#### **Management Response**

Management understand the importance of funds retaining a positive fund balance.

Private investment within the boundaries of the TIF has increased the assessed value of the properties and had increased the TIF increment, as evidenced by the positive change in fund balance experienced the last two fiscal years. It is projected that the negative fund balance will be eliminated and all funds advance to the TIF will be paid off prior to the expiration of the TIF designation.

### **3. ESCROW DEPOSITS AND DEPOSITS HELD FOR REFUND**

#### **Comment**

Previously and during our current year-end audit procedures, we noted that the Village does not reconcile escrow deposits, or the deposits held for refund to the general ledger on a monthly basis.

#### **Recommendation**

We recommended that the Village reconcile the escrow deposits and deposits held for refund on a monthly basis.

#### **Status**

This comment has not been implemented and will be repeated in the future.

#### **Management Response**

Management understands the importance of reconciling the escrow deposits and other deposits held. Active accounts are now being reconciled on a regular basis and steps have been undertaken to review other accounts for possible other action.

### **4. PERSONNEL MANUAL**

#### **Comment**

Previously and during our current year-end audit procedures, we noted that the Village does not have a formal written personnel manual.

#### **Recommendation**

We recommended that the Village create and adopt a formal personnel manual, which outlines policies related to employment, including working hours, employee benefits, holidays, etc.

#### **Status**

This comment has been implemented and will not be repeated in the future.

## **PRIOR RECOMMENDATIONS – Continued**

### **5. OUTSTANDING CHECK WRITE-OFF POLICY**

#### Comment

Previously and during our current year-end audit procedures, we noted that the Village does not have a formal policy for following up and processing old outstanding checks, which has resulted in several old outstanding checks being included in the bank reconciliations.

#### Recommendation

We recommended the Village develop and implement an outstanding check policy that includes procedures to follow-up and subsequently how to process the outstanding checks. This policy should be in written form and should set specific instructions for these procedures including steps to be in compliance with State unclaimed property statutes. State unclaimed property statutes note that all checks that are greater than three years old are to be sent to the State of Illinois Treasurer along with the required forms.

#### Status

This comment has not been implemented and will be repeated in the future.

#### Management Response

Management acknowledges this comment and will work to correct it in the coming year.

### **6. POLICE PENSION FUND FUNDING**

#### Comment

Previously and during our current year-end audit procedures, we noted that both the Police Pension Fund employer contributions were below the actuarially determined contributions (ADC). For April 30, 2024, the Police Pension Fund's ADC is \$656,625 and the employer contributions were \$530,000, resulting in 81% funded. For April 30, 2025, the Police Pension Fund's ADC is \$684,824 and the employer contributions were \$575,000, resulting in 84% funded. The Village's Police Pension Fund is not being funded per the actuary's recommendation.

#### Recommendation

The actuarial accrued liability for the Police Pension Fund will continue to increase and the funded ratio will continue to decrease if the Village does not fund the pension fund according to the actuarially determined contribution. Continued underfunding will decrease the funded ratio each year increasing the gap between the State average and the Village. Therefore, we recommend that the Village fund the Police Pension Fund according to the actuarially determined contributions for each fiscal year.

#### Status

This comment has not been implemented and will be repeated in the future.

#### Management Response

Management acknowledges this comment, however, the Village funded at a rate that meets the statutory annual contribution requirement as determined by Section 3-135 of the Illinois Pension Code rather than the amount determined by the fund's private actuary. The amount contributed meets the annual requirements as provided in Sections 3-125 and 3-127 of Article of the Illinois Pension Code.

## UPCOMING STANDARDS

### 1. **GASB STATEMENT NO. 102 CERTAIN RISK DISCLOSURES**

In December 2023, the Governmental Accounting Standards Board (GASB) issued Statement No. 102, Certain Risk Disclosures, which establishes the requirements for disclosing, in the notes to the financial statements, the risks related to a government's vulnerabilities due to certain concentrations or constraints that are essential to their analyses for making decisions or assessing accountability. Governments may be vulnerable to risks from certain concentrations or constraints that limit their ability to acquire resources or control spending. Concentration risk is a lack of diversity related to an aspect of a significant inflow of resources (revenues) or outflow of resources (expenses). Constraint risk is a limitation that is imposed by an external party or by formal action of a government's highest level of decision-making authority. GASB Statement No. 102, Certain Risk Disclosures is applicable to the Village's financial statements for the year ended April 30, 2026.

### 2. **GASB STATEMENT NO. 103 FINANCIAL REPORTING MODEL IMPROVEMENTS**

In April 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 103, Financial Reporting Model Improvements, which establishes improvements to key components of the financial reporting model to enhance effectiveness in providing information that is essential for decision making and assessing a government's accountability. The Statement addresses application issues related to management's discussion and analysis, unusual or infrequent items, presentation of the proprietary fund statements of revenues, expenses, and changes in fund net position, major component unit information, and budgetary comparison information. GASB Statement No. 103, Financial Reporting Model Improvements is applicable to the Village's financial statements for the year ended April 30, 2027.

### 3. **GASB STATEMENT NO. 104 DISCLOSURE OF CERTAIN CAPITAL ASSETS**

In September 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 104, *Disclosure of Certain Capital Assets*, which provide users of government financial statements with essential information about certain types of capital assets. This statement establishes requirements for (1) Certain types of capital assets to be disclosed separately in the capital assets note disclosures, and (2) Capital assets held for sale, including additional disclosures for those capital assets. GASB Statement No. 104, *Disclosure of Certain Capital Assets* is applicable to the Village's financial statements for the year ended April 30, 2027.

# VILLAGE OF HAMPSHIRE, ILLINOIS

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## ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
APRIL 30, 2025

234 S State Street  
P.O. Box 457  
Hampshire, Illinois 60140  
Phone: 847.683.2181  
[www.hampshireil.org](http://www.hampshireil.org)

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## **INTRODUCTORY SECTION**

## **VILLAGE OF HAMPSHIRE, ILLINOIS**

### **List of Principal Officials April 30, 2025**

---

#### **VILLAGE PRESIDENT**

Michael J. Reid, Jr.

#### **VILLAGE BOARD OF TRUSTEES**

Aaron Kelly

Heather Fodor

Erin Jarnebro

Toby Koth

Laura Pollastrini

Erik Robinson

#### **ADMINISTRATIVE**

Mary Jo Seehausen, Village Manager

Karen Stuehler, Village Clerk

Lori A. Lyons, Finance Director

## **FINANCIAL SECTION**

## **INDEPENDENT AUDITOR'S REPORT**

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



## **INDEPENDENT AUDITOR'S REPORT**

January 21, 2026

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

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Hampshire (the Village), Illinois, as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Hampshire, Illinois, as of April 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

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

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

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

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

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

### **Required Supplementary Information**

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

### **Supplementary Information**

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

### **Other Information**

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

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

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

## **MANAGEMENT’S DISCUSSION AND ANALYSIS**

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Management's Discussion and Analysis April 30, 2025

---

Our discussion and analysis of the Village of Hampshire (the Village), Illinois' financial performance provides an overview of the Village's financial activities for the fiscal year ended April 30, 2025. Please read it in conjunction with the Village's financial statements, which can be found in the basic financial statements section of this report.

#### FINANCIAL HIGHLIGHTS

- The Village's net position increased as a result of this year's operations. Net position of the governmental activities increased by \$2,402,389 or 6.6 percent and net position of the business-type activities increased by \$1,988,538, or 4.1 percent.
- During the year, government-wide revenues for the primary government totaled \$16,748,656 while expenses totaled \$12,357,729, resulting in an increase to net position of \$4,390,927.
- The Village's net position totaled \$88,652,248 on April 30, 2025, which includes \$81,263,183 net investment in capital assets, \$5,454,521 subject to external restrictions, and \$1,934,544 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a decrease in fund balance this year of \$788,393 resulting in ending fund balance of \$2,591,337, a decrease of 22.9 percent.
- The Village is implementing the provisions of GASB Statement 10, failed to account for a number of capital assets and the associated accumulated depreciation and corrected Grant totals to the amount currently owed by the Village. As a result, the Village restated both governmental and business-type net positions as well as the beginning balances in the General and Water Funds.

#### USING THIS ANNUAL REPORT

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

#### Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The government wide financial statements can be found in the financial section of this report.

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

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Management's Discussion and Analysis April 30, 2025

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#### USING THIS ANNUAL REPORT – Continued

#### Government-Wide Financial Statements – Continued

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

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, highways and streets, police protection, and economic development. The business-type activities of the Village include water, sewer, and garbage operations.

#### Fund Financial Statements

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

#### Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The Village maintains thirteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Tax Increment Financing, Transportation Impact Fees, Public Use, and Capital Improvements Funds all of which are considered major funds. Data from the other eight governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

## **VILLAGE OF HAMPSHIRE, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2025**

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#### **USING THIS ANNUAL REPORT – Continued**

#### **Fund Financial Statements – Continued**

#### **Governmental Funds – Continued**

The Village adopts an annual appropriated budget for all governmental funds. A budgetary comparison schedule for the budgeted funds has been provided to demonstrate compliance with this budget.

#### **Proprietary Funds**

The Village maintains one proprietary fund type: enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its water, sewer and garbage operations.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sewer Fund and the Garbage Fund, which are considered to be major funds of the Village.

#### **Fiduciary Funds**

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

#### **Notes to the Financial Statements**

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

#### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's General Fund budgetary comparison schedule and disclosures regarding the Village's Illinois Municipal Retirement Fund and Police Pension Fund. Required supplementary information can be found in the financial section of this report. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information.

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Management's Discussion and Analysis April 30, 2025

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village, assets/deferred outflows exceeded liabilities/deferred inflows by \$88,652,248.

	Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Current and Other Assets	\$ 10,929,391	10,340,268	5,251,105	3,899,343	16,180,496	14,239,611
Capital Assets	36,117,990	34,944,952	46,054,784	44,680,517	82,172,774	79,625,469
Total Assets	47,047,381	45,285,220	51,305,889	48,579,860	98,353,270	93,865,080
Deferred Outflows	946,779	1,324,827	281,426	323,403	1,228,205	1,648,230
Total Assets/Deferred Outflows	47,994,160	46,610,047	51,587,315	48,903,263	99,581,475	95,513,310
Long-Term Debt	2,802,821	5,698,549	260,000	260,000	3,062,821	5,958,549
Other Liabilities	1,259,758	959,795	1,158,318	428,216	2,418,076	1,388,011
Total Liabilities	4,062,579	6,658,344	1,418,318	688,216	5,480,897	7,346,560
Deferred Inflows	5,397,034	3,115,754	51,296	16,409	5,448,330	3,132,163
Total Liabilities/Deferred Inflows	9,459,613	9,774,098	1,469,614	704,625	10,929,227	10,478,723
Net Position						
Net Investment in Capital Assets	35,203,901	33,697,565	46,054,784	44,680,517	81,258,685	78,378,082
Restricted	5,374,662	4,572,544	79,859	81,330	5,454,521	4,653,874
Unrestricted (Deficit)	(2,044,016)	(1,434,160)	3,983,058	3,436,791	1,939,042	2,002,631
Total Net Position	38,534,547	36,835,949	50,117,701	48,198,638	88,652,248	85,034,587

A large portion of the Village's net position, \$81,258,685 or 91.6 percent, reflects its investment in capital assets (for example, land, construction in progress, land improvements, buildings and improvements, vehicles, machinery and equipment, infrastructure, lease assets, and underground water and sewer lines), less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$5,454,521 or 6.2 percent, of the Village's net position represents resources that are subject to external restrictions on how they may be used, specifically for debt service requirements. The remaining balance of unrestricted net position is \$1,939,042 or 2.2 percent.

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Management's Discussion and Analysis April 30, 2025

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Changes in Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues						
Charges for Services	\$ 1,733,790	1,985,211	5,168,522	4,034,750	6,902,312	6,019,961
Operating Grants/Contrib.	433,832	628,997	-	-	433,832	628,997
Capital Grants/Contrib.	1,248,312	1,648,238	1,807,343	1,698,320	3,055,655	3,346,558
General Revenues						
Taxes						
Property Taxes	1,848,264	1,671,419	-	-	1,848,264	1,671,419
Sales and Use Taxes	2,076,278	1,459,175	-	-	2,076,278	1,459,175
Income Taxes	1,332,559	1,544,379	-	-	1,332,559	1,544,379
Utility Taxes	463,175	414,840	-	-	463,175	414,840
Cannabis Excise Taxes	12,013	12,132	-	-	12,013	12,132
Hotel/Motel Taxes	30,393	18,835	-	-	30,393	18,835
Intergovernmental - Unrestricted						
Replacement Taxes	34,138	55,694			34,138	55,694
ARPA	-	-	-	-	-	-
Investment Income	241,556	233,845	1,766	3,292	243,322	237,137
Miscellaneous	310,215	298,804	6,500	28,000	316,715	326,804
Total Revenues	9,764,525	9,971,569	6,984,131	5,764,362	16,748,656	15,735,931
Expenses						
General Government	2,411,969	1,889,446	-	-	2,411,969	1,889,446
Highways and Streets	3,264,123	2,249,509	-	-	3,264,123	2,249,509
Police Protection	1,654,184	982,148	-	-	1,654,184	982,148
Planning and Zoning	3,641	2,013	-	-	3,641	2,013
Interest on Long-Term Debt	40,019	31,166	-	-	40,019	31,166
Water and Sewer	-	-	4,214,615	4,051,796	4,214,615	4,051,796
Garbage	-	-	769,178	698,098	769,178	698,098
Total Expenses	7,373,936	5,154,282	4,983,793	4,749,894	12,357,729	9,904,176
Change in Net Position Before Transfers	2,390,589	4,817,287	2,000,338	1,014,468	4,390,927	5,831,755
Transfers	11,800	44,536	(11,800)	(44,536)	-	-
Change in Net Position	2,402,389	4,861,823	1,988,538	969,932	4,390,927	5,831,755
Net Position - as Previously Reported	36,835,949	31,974,126	48,198,638	47,228,706	85,034,587	79,202,832
Restatement - Change in Accounting Principle	(56,678)	-	(2,557)	-	(59,235)	-
Restatement - Error Correction	(647,113)	-	(66,918)	-	(714,031)	-
Net Position - as Restated	36,132,158	31,974,126	48,129,163	47,228,706	84,261,321	79,202,832
Net Position - Ending	38,534,547	36,835,949	50,117,701	48,198,638	88,652,248	85,034,587

Net position of the Village's governmental activities increased by 6.6 percent (a restated \$36,132,158 in 2024 compared to \$38,534,547 in 2025). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, was a deficit of \$2,048,514 at April 30, 2025.

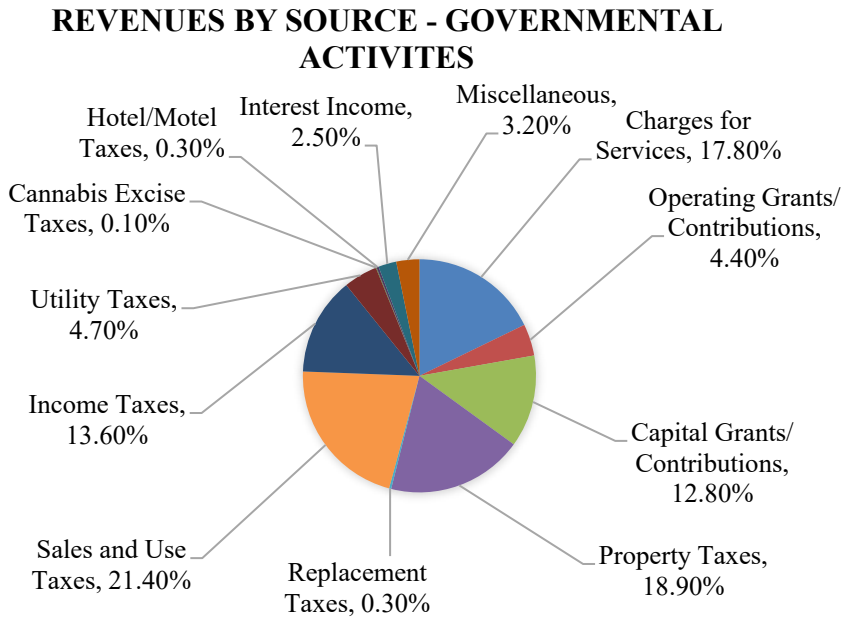
Net position of business-type activities increased by 4.1 percent to \$50,117,701 in 2025 compared to a restated \$48,129,163 in 2024.

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities

Revenues for governmental activities totaled \$9,764,525, while the cost of all governmental functions totaled \$7,373,936. This results in an increase of \$2,390,589 before a transfer in of \$11,800 from the Garbage Fund. In 2024, revenues of \$9,971,569 were more than expenses of \$5,154,282 resulting in an increase of \$4,817,287, prior to transfers in of \$44,536. During 2025, the Village saw increases in revenues in property taxes, sales and use taxes, utility taxes, hotel/motel taxes, investment income and miscellaneous revenues; overall revenues for the governmental activities decreased \$207,043, while expenses increased \$2,219,654.

The following table graphically depicts the major revenue sources of the Village. It depicts very clearly the reliance of property taxes and program revenues to fund governmental activities. It also clearly identifies the less significant percentage the Village receives from investment income, utility and other intergovernmental taxes.

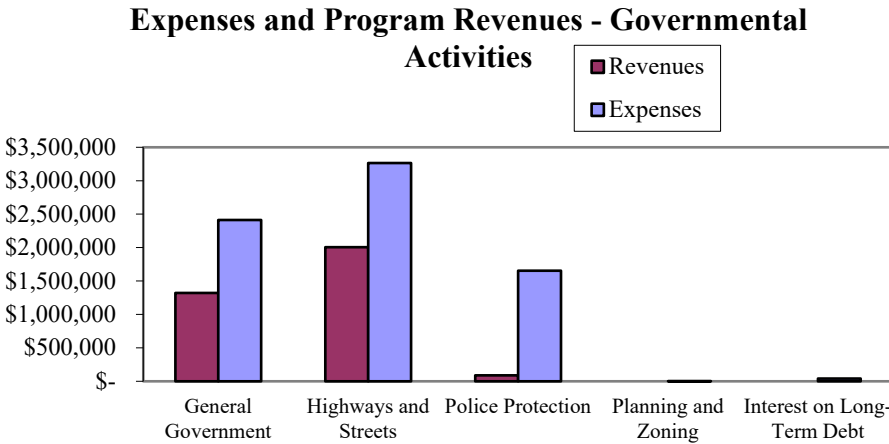


Management’s Discussion and Analysis  
April 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

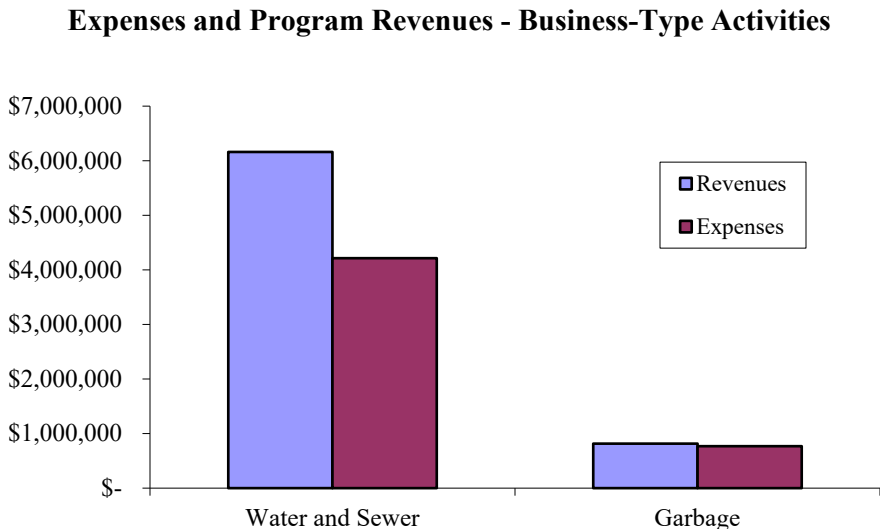
Governmental Activities – Continued

The ‘Expenses and Program Revenues’ Table identifies those governmental functions where program expenses greatly exceed revenues.



Business-Type Activities

Business-Type activities reported total revenues of \$6,984,131 while the cost of all business-type activities totaled \$4,983,793. This results in an increase to net position of \$2,000,338, before transfers out of \$11,800. In 2024, revenues of \$5,764,362 were greater than expenses of \$4,749,894, resulting in an increase in net position of \$1,014,468, prior to transfers out of \$44,536. The increase is due to increases in program revenues in the current year.



The above graph compares program revenues to expenses for water and sewer and garbage operations.

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Management's Discussion and Analysis April 30, 2025

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

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

##### Governmental Funds

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

The Village's governmental funds reported combining ending fund balances of \$7,625,742, which is \$98,594 higher than last year's restated total of \$7,527,148. Of the \$7,625,742 total, the Village has an unassigned fund balance of \$2,330,146.

The General Fund reported fund balance for the year of \$2,591,337. Total revenues in the General Fund were \$523,323 lower than the amount budgeted. In addition, expenditures were \$1,004,531 lower than budgeted. Although expenditures came in lower than budgeted, total expenditures exceeded total revenues resulting in an overall decrease in fund balance of \$788,393 or 22.9 percent.

The General Fund is the chief operating fund of the Village. At April 30, 2025, unassigned fund balance in the General Fund was \$2,380,707 which represents 91.9 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 30.8 percent of total General Fund expenditures.

The Village reports one special revenue fund as a major fund: The Tax Increment Financing Fund. The Tax Increment Financing Fund reported an increase in fund balance of \$79,234. This is due to tax revenues collected during the current fiscal year on recently developed and improved property within the TIF district boundaries.

The Village reports three capital projects funds as major funds: Transportation Impact Fees Fund, Public Use Fund, and Capital Improvements Fund. The Transportation Impact Fees Fund reported an increase in fund balance of \$131,118 due to building permit activity. The Public Use Fund reported an increase of \$219,854 due to building permit activity. The Capital Improvements Fund reported a decrease of \$1,767 due to preliminary legal costs associated with the Village's Public Works Facility.

All other governmental funds of the Village are reported as nonmajor funds, including the Motor Fuel Tax Fund, Road and Bridge Fund, Special Service Areas Fund, Hotel/Motel Tax Fund, Capital Bonds Fund, TIF Revenue Bonds of 2009A/Tuscany Woods Line of Credit Fund, Equipment Replacement Fund, and Early Warning Impact Fee Fund.

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Management's Discussion and Analysis April 30, 2025

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

##### Proprietary Funds

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

The Village reports the Water and Sewer Fund as a major proprietary fund that account for the provision of water and sewer services to the residents of the Village. In the current year, the Water and Sewer Fund reported an increase in net position of \$1,953,053 due primarily to an increase in charges for services over the prior year.

The Village also reports the Garbage Fund as a major proprietary fund, which accounts for the provision of garbage service to the residents of the Village. In the current year, the Garbage Fund reported an increase in net position of \$35,485 due to collections exceeding garbage expenses.

##### GENERAL FUND BUDGETARY HIGHLIGHTS

It has been the practice of the Village to not adopt budget amendments during or after the fiscal year. This year was no exception and no General Fund budget amendments occurred during the fiscal year. General Fund actual revenues for the year totaled \$6,930,471 compared to budgeted revenues of \$7,453,794. Revenue categories that came in under budget included intergovernmental, charges for services, fines and forfeitures, investment income, and miscellaneous.

The General Fund actual expenditures for the year were \$7,741,164 with budgeted expenditures of \$8,745,695. All expenditure functions came in under budget with the exception of planning and zoning.

##### CAPITAL ASSETS

The Village's investment in capital assets for its governmental and business type activities as of April 30, 2025 was \$82,172,774 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings and improvements, vehicles, machinery and equipment, infrastructure, lease assets, and underground water and sewer lines.

	Capital Assets - Net of Depreciation					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2025	2024	2025	2024	2025	2024
Land	\$ 20,962,535	20,962,535	1,201,448	1,201,448	22,163,983	22,163,983
Construction in Progress	904,911	129,600	68,959	77,675	973,870	207,275
Land Improvements	41,864	11,645	3,795	3,959	45,659	15,604
Buildings and Improvements	97,230	57,116	17,805,925	18,323,600	17,903,155	18,380,716
Vehicles, Machinery and Equipment	1,647,805	1,493,883	1,812,287	919,822	3,460,092	2,413,705
Infrastructure	12,444,068	11,605,822	-	-	12,444,068	11,605,822
Lease Assets - Vehicles	19,577	37,238	-	-	19,577	37,238
Underground Water and Sewer Lines	-	-	25,162,370	24,154,013	25,162,370	24,154,013
Total	36,117,990	34,297,839	46,054,784	44,680,517	82,172,774	78,978,356

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Management's Discussion and Analysis April 30, 2025

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#### CAPITAL ASSETS – Continued

Construction in Progress	\$ 775,311
Land Improvements	32,000
Buildings and Improvements	77,068
Vehicles, Machinery and Equipment	1,508,391
Infrastructure	1,247,050
Underground Water and Sewer Lines	<u>1,807,343</u>
	<u>5,447,163</u>

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

#### DEBT ADMINISTRATION

At year-end, the Village had total outstanding debt of \$907,656 as compared to \$1,187,920 the previous year, a decrease of 23.6 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2025	2024	2025	2024	2025	2024
Installment Contracts	\$ 18,369	87,562	-	-	18,369	87,562
General Obligations/ Alternate Revenue Bonds	785,000	970,000	-	-	785,000	970,000
Debt Certificates	104,287	130,358	-	-	104,287	130,358
Totals	<u>907,656</u>	<u>1,187,920</u>	<u>-</u>	<u>-</u>	<u>907,656</u>	<u>1,187,920</u>

State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 8.625 percent of its total assessed valuation. The current debt limit for the Village is \$32,082,625.

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

## **VILLAGE OF HAMPSHIRE, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2025**

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#### **ECOMONIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The Village of Hampshire is situated in an area of modest economic growth, yet it is experiencing significant residential growth. The Village issued more than 200 new residential home permits during fiscal year 2025, which included a diverse of detached and attached single-family homes. New residents love Hampshire's small-town charm and proximity to Interstate 90 and appreciate that they are away from significant traffic and congestion.

The Village imposes a property tax within its corporate limits that provides a significant, stable revenue source for the Village. The current residential property accounts for more than 80% of the assessed value of the Village. With increasing EAVs and new construction, the property tax rate will decrease slightly. The Village expects sales tax revenue to increase with the implementation of a non-home rule sales tax which was effective January 1, 2025 and authorized by Public Act 103-0781. This sales tax will be used to fund the debt service requirements for the bonds issued for the construction of a new Public Works facility at the municipal grounds on Town Place Road.

Elected officials take into consideration many factors when setting fees and rates for the annual budget. Factors include the economy and the needs of the Village. To that end, the Village raised both water and sewer capital improvement fees to address utility infrastructure and capital project needs. The fees are funding both the costs of existing facilities and new facilities required to service the community.

Other revenues are expected to also increase in fiscal year 2026.

Finally, the Village is undertaking a special census which will address its need for updated population counts and increased funding for general government services and road maintenance purposes.

The Village takes a conservative approach to the budget each year with the goal to deliver village services in an efficient, equitable and customer-driven manner with excellence, sustainability and transparency.

#### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Village's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Lori Lyons, Finance Director, Village of Hampshire, 234 S. State Street, PO Box 457, Hampshire, IL 60140.

## **BASIC FINANCIAL STATEMENTS**

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

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

**VILLAGE OF HAMPSHIRE, ILLINOIS**

**Statement of Net Position**

**April 30, 2025**

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**See Following Page**

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Statement of Net Position

April 30, 2025

	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 6,387,620	4,686,714	11,074,334
Receivables - Net of Allowances	3,467,371	1,122,745	4,590,116
Prepays	129,201	85,968	215,169
Internal Balances	724,181	(724,181)	-
Total Current Assets	10,708,373	5,171,246	15,879,619
Noncurrent Assets			
Capital Assets			
Nondepreciable	21,867,446	1,270,407	23,137,853
Depreciable	21,171,004	72,603,918	93,774,922
Accumulated Depreciation	(6,920,460)	(27,819,541)	(34,740,001)
Total Capital Assets	36,117,990	46,054,784	82,172,774
Other Assets			
Net Pension Asset - IMRF	221,018	79,859	300,877
Total Noncurrent Assets	36,339,008	46,134,643	82,473,651
Total Assets	47,047,381	51,305,889	98,353,270
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	93,379	33,740	127,119
Deferred Items - Police Pension	853,400	-	853,400
Deferred Items - ARO	-	247,686	247,686
Total Deferred Outflows of Resources	946,779	281,426	1,228,205
Total Assets and Deferred Outflows of Resources	47,994,160	51,587,315	99,581,475

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

	Governmental Activities	Business-Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 254,024	1,106,260	1,360,284
Accrued Payroll	163,517	20,816	184,333
Accrued Interest Payable	12,751	-	12,751
Other Liabilities	354,045	-	354,045
Due to Other Governments	2,280	-	2,280
Current Portion of Long-Term Debt	473,141	31,242	504,383
Total Current Liabilities	1,259,758	1,158,318	2,418,076
Noncurrent Liabilities			
Net Pension Liability - Police Pension	2,129,605	-	2,129,605
General Obligation Alternate Revenue Source Bonds	595,000	-	595,000
Debt Certificates	78,216	-	78,216
Asset Retirement Obligation	-	260,000	260,000
Total Noncurrent Liabilities	2,802,821	260,000	3,062,821
Total Liabilities	4,062,579	1,418,318	5,480,897
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	141,968	51,296	193,264
Deferred Items - Police Pension	3,185,002	-	3,185,002
Property Taxes	2,070,064	-	2,070,064
Total Deferred Inflows of Resources	5,397,034	51,296	5,448,330
Total Liabilities and Deferred Inflows of Resources	9,459,613	1,469,614	10,929,227
<b>NET POSITION</b>			
Net Investment in Capital Assets	35,203,901	46,054,784	81,258,685
Restricted			
Police Impound Fees	21,001	-	21,001
Tree Replacement	60,428	-	60,428
Highways and Streets	3,878,234	-	3,878,234
Subdivision Maintenance	81,252	-	81,252
Tourism	50,598	-	50,598
Public Use	992,132	-	992,132
Debt Service	69,999	-	69,999
IMRF	221,018	79,859	300,877
Unrestricted (Deficit)	(2,044,016)	3,983,058	1,939,042
Total Net Position	38,534,547	50,117,701	88,652,248

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

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Statement of Activities

For the Fiscal Year Ended April 30, 2025

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Primary Government				
Governmental Activities				
General Government	\$ 2,411,969	1,302,341	20,009	-
Highways and Streets	3,264,123	343,237	413,823	1,248,312
Police Protection	1,654,184	88,212	-	-
Planning and Zoning	3,641	-	-	-
Interest on Long-Term Debt	40,019	-	-	-
Total Governmental Activities	7,373,936	1,733,790	433,832	1,248,312
Business-Type Activities				
Water and Sewer	4,214,615	4,352,059	-	1,807,343
Garbage	769,178	816,463	-	-
Total Business-Type Activities	4,983,793	5,168,522	-	1,807,343
Total Primary Government	12,357,729	6,902,312	433,832	3,055,655
General Revenues				
Taxes				
Property Taxes				
Sales and Use Taxes				
Income Taxes				
Utility Taxes				
Cannabis Excise Taxes				
Hotel/Motel Taxes				
Intergovernmental - Unrestricted				
Replacement Taxes				
Investment Income				
Miscellaneous				
Transfers				
Change in Net Position				
Net Position - Beginning as Previously Reported				
Restatement - Change in Accounting Principle				
Restatement - Error Correction				
Net Position - Beginning as Restated				
Net Position - Ending				

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(1,089,619)	-	(1,089,619)
(1,258,751)	-	(1,258,751)
(1,565,972)	-	(1,565,972)
(3,641)	-	(3,641)
(40,019)	-	(40,019)
(3,958,002)	-	(3,958,002)
-	1,944,787	1,944,787
-	47,285	47,285
-	1,992,072	1,992,072
(3,958,002)	1,992,072	(1,965,930)
1,848,264	-	1,848,264
2,076,278	-	2,076,278
1,332,559	-	1,332,559
463,175	-	463,175
12,013	-	12,013
30,393	-	30,393
34,138	-	34,138
241,556	1,766	243,322
310,215	6,500	316,715
11,800	(11,800)	-
6,360,391	(3,534)	6,356,857
2,402,389	1,988,538	4,390,927
36,835,949	48,198,638	85,034,587
(56,678)	(2,557)	(59,235)
(647,113)	(66,918)	(714,031)
36,132,158	48,129,163	84,261,321
38,534,547	50,117,701	88,652,248

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

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Governmental Funds - Balance Sheet April 30, 2025

	General
<b>ASSETS</b>	
Cash and Investments	\$ 1,335,160
Receivables - Net of Allowances	
Property Taxes	1,554,711
Other Taxes	694,360
Grants	15,686
Accounts	657,652
Due from Other Funds	771,911
Prepays	129,201
Total Assets	5,158,681
<b>LIABILITIES</b>	
Accounts Payable	247,417
Accrued Payroll	163,190
Other Liabilities	354,045
Due to Other Funds	7,000
Due to Other Governments	2,280
Compensated Absences Payable	238,701
Total Liabilities	1,012,633
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	1,554,711
Total Liabilities and Deferred Inflows of Resources	2,567,344
<b>FUND BALANCES</b>	
Nonspendable	129,201
Restricted	81,429
Unassigned	2,380,707
Total Fund Balances	2,591,337
Total Liabilities, Deferred Inflows of Resources and Fund Balances	5,158,681

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

Special Revenue Tax Increment Financing	Capital Projects			Nonmajor	Totals
	Transportation Impact Fees	Public Use	Capital Improvements		
319,439	1,898,392	622,132	58,447	2,154,050	6,387,620
326,971	-	-	-	190,280	2,071,962
-	-	-	-	27,711	722,071
-	-	-	-	-	15,686
-	-	-	-	-	657,652
-	11,600	370,000	-	400	1,153,911
-	-	-	-	-	129,201
646,410	1,909,992	992,132	58,447	2,372,441	11,138,103
-	4,498	-	1,935	174	254,024
-	-	-	-	327	163,517
-	-	-	-	-	354,045
370,000	-	-	28,590	24,140	429,730
-	-	-	-	-	2,280
-	-	-	-	-	238,701
370,000	4,498	-	30,525	24,641	1,442,297
326,971	-	-	-	188,382	2,070,064
696,971	4,498	-	30,525	213,023	3,512,361
-	-	-	-	-	129,201
-	1,905,494	992,132	27,922	2,159,418	5,166,395
(50,561)	-	-	-	-	2,330,146
(50,561)	1,905,494	992,132	27,922	2,159,418	7,625,742
646,410	1,909,992	992,132	58,447	2,372,441	11,138,103

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

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Reconciliation of Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

April 30, 2025

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<b>Total Governmental Fund Balances</b>	<b>\$ 7,625,742</b>
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	36,117,990
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net Pension Asset - IMRF	221,018
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF Deferred Items - Police Pension	(48,589) (2,331,602)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Net Pension Liability - Police Pension Installment Contracts General Obligation Alternate Revenue Source Bonds Debt Certificates Accrued Interest Payable	(2,129,605) (18,369) (785,000) (104,287) (12,751)
<b>Net Position of Governmental Activities</b>	<b><u>38,534,547</u></b>

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

**VILLAGE OF HAMPSHIRE, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2025**

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**See Following Page**

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended April 30, 2025

		Special Revenue
		Tax
	General	Increment Financing
Revenues		
Taxes	\$ 5,276,916	270,814
Intergovernmental	51,428	-
Charges for Services	469,863	-
Licenses and Permits	595,293	-
Fines and Forfeitures	88,212	-
Investment Income	149,044	1,598
Miscellaneous	299,715	-
Total Revenues	6,930,471	272,412
Expenditures		
General Government	2,133,720	710
Highways and Streets	2,217,679	-
Police Protection	3,255,284	-
Planning and Zoning	3,641	-
Debt Service		
Principal Retirement	121,164	159,100
Interest and Fiscal Charges	9,676	33,368
Total Expenditures	7,741,164	193,178
Excess (Deficiency) of Revenues Over (Under) Expenditures	(810,693)	79,234
Other Financing Sources		
Disposal of Capital Assets	10,500	-
Transfers In	11,800	-
Transfers Out	-	-
	22,300	-
Net Change in Fund Balances	(788,393)	79,234
Fund Balances - Beginning as Previously Reported	3,436,408	(129,795)
Restatement - Change in Accounting Principle	(56,678)	-
Fund Balances - Beginning as Restated	3,379,730	(129,795)
Fund Balances - Ending	2,591,337	(50,561)

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

Capital Projects				
Transportation Impact Fees	Public Use	Capital Improvements	Nonmajor	Totals
-	-	-	214,952	5,762,682
-	-	-	416,542	467,970
335,380	237,185	-	7,857	1,050,285
-	-	-	-	595,293
-	-	-	-	88,212
-	7,669	168	83,077	241,556
-	-	-	-	299,715
335,380	244,854	168	722,428	8,505,713
-	-	-	25,000	2,159,430
204,262	-	1,935	263,880	2,687,756
-	-	-	-	3,255,284
-	-	-	-	3,641
-	-	-	-	280,264
-	-	-	-	43,044
204,262	-	1,935	288,880	8,429,419
131,118	244,854	(1,767)	433,548	76,294
-	-	-	-	10,500
-	-	-	25,000	36,800
-	(25,000)	-	-	(25,000)
-	(25,000)	-	25,000	22,300
131,118	219,854	(1,767)	458,548	98,594
1,774,376	772,278	29,689	1,700,870	7,583,826
-	-	-	-	(56,678)
1,774,376	772,278	29,689	1,700,870	7,527,148
1,905,494	992,132	27,922	2,159,418	7,625,742

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

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities

For the Fiscal Year Ended April 30, 2025

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$</b>	<b>98,594</b>
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Amounts reported for governmental activities in the Statement of Activities  
are different because:

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

Capital Outlays	1,315,942
Capital Contributions	1,248,312
Depreciation Expense	(744,103)
Disposals - Cost	(40,809)
Disposals - Accumulated Depreciation	40,809

An addition to a net pension asset is not considered to be an increase in a  
financial asset in the governmental funds.

Change in Net Pension Asset - IMRF	(17,844)
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The net effect of deferred outflows (inflows) of resources related to the  
pensions not reported in the funds.

Change in Deferred Items - IMRF	(213,732)
Change in Deferred Items - Police Pension	(2,229,355)

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

Change in Net Pension Liability - Police Pension	2,661,286
Retirement of Debt	280,264

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

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3,025

**Changes in Net Position of Governmental Activities**

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**2,402,389**

**VILLAGE OF HAMPSHIRE, ILLINOIS**

**Statement of Net Position - Proprietary Funds**  
**April 30, 2025**

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**See Following Page**

**VILLAGE OF HAMPSHIRE, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
April 30, 2025**

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 4,686,714	-	4,686,714
Receivables - Net of Allowances			
Accounts	891,177	170,832	1,062,009
Grants	60,736	-	60,736
Due from Other Funds	7,000	-	7,000
Prepays	85,968	-	85,968
Total Current Assets	5,731,595	170,832	5,902,427
Noncurrent Assets			
Capital Assets			
Nondepreciable	1,270,407	-	1,270,407
Depreciable	72,603,918	-	72,603,918
Accumulated Depreciation	(27,819,541)	-	(27,819,541)
Total Capital Assets	46,054,784	-	46,054,784
Other Assets			
Net Pension Asset - IMRF	79,859	-	79,859
Total Noncurrent Assets	46,134,643	-	46,134,643
Total Assets	51,866,238	170,832	52,037,070
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	33,740	-	33,740
Deferred Items - ARO	247,686	-	247,686
Total Deferred Outflows of Resources	281,426	-	281,426
Total Assets and Deferred Outflows of Resources	52,147,664	170,832	52,318,496

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

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 1,106,260	-	1,106,260
Accrued Payroll	20,816	-	20,816
Due to Other Funds	698,625	32,556	731,181
Compensated Absences Payable	31,242	-	31,242
Total Current Liabilities	1,856,943	32,556	1,889,499
Noncurrent Liabilities			
Asset Retirement Obligation	260,000	-	260,000
Total Liabilities	2,116,943	32,556	2,149,499
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	51,296	-	51,296
Total Liabilities and Deferred Inflows of Resources	2,168,239	32,556	2,200,795
<b>NET POSITION</b>			
Net Investment in Capital Assets	46,054,784	-	46,054,784
Restricted - IMRF	79,859	-	79,859
Unrestricted	3,844,782	138,276	3,983,058
Total Net Position	49,979,425	138,276	50,117,701

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

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds For the Fiscal Year Ended April 30, 2025

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Totals
Operating Revenues			
Charges for Services	\$ 4,352,059	816,463	5,168,522
Operating Expenses			
Operations			
Water Department	1,239,019	-	1,239,019
Sewer Department	1,321,012	-	1,321,012
Garbage Department	-	769,178	769,178
System Improvements	144,632	-	144,632
Depreciation and Amortization	1,511,719	-	1,511,719
Total Operating Expenses	4,216,382	769,178	4,985,560
Operating Income	135,677	47,285	182,962
Nonoperating Revenues			
Tap On Fees	6,500	-	6,500
Investment Income	1,766	-	1,766
Other Income	1,767	-	1,767
	10,033	-	10,033
Income Before Capital Contributions and Transfers	145,710	47,285	192,995
Capital Contributions	1,807,343	-	1,807,343
Transfers Out	-	(11,800)	(11,800)
	1,807,343	(11,800)	1,795,543
Change in Net Position	1,953,053	35,485	1,988,538
Net Position - Beginning as Previously Reported	48,095,847	102,791	48,198,638
Restatement - Change in Accounting Estimates	(2,557)	-	(2,557)
Restatement - Error Correction	(66,918)	-	(66,918)
Net Position - Beginning as Restated	48,026,372	102,791	48,129,163
Net Position - Ending	49,979,425	138,276	50,117,701

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

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Statement of Cash Flows - Proprietary Funds For the Fiscal Year Ended April 30, 2025

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 4,134,123	791,287	4,925,410
Payments to Employees	(278,551)	-	(278,551)
Payments to Suppliers	(1,656,680)	(779,487)	(2,436,167)
	<u>2,198,892</u>	<u>11,800</u>	<u>2,210,692</u>
Cash Flows from Noncapital Financing Activities			
Transfers Out	-	(11,800)	(11,800)
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(1,075,566)	-	(1,075,566)
Interest on Capital Debt	1,767	-	1,767
	<u>(1,073,799)</u>	<u>-</u>	<u>(1,073,799)</u>
Cash Flows from Investing Activities			
Interest Received	1,766	-	1,766
Net Change in Cash and Cash Equivalents	1,126,859	-	1,126,859
Cash and Cash Equivalents - Beginning	3,559,855	-	3,559,855
Cash and Cash Equivalents - Ending	<u>4,686,714</u>	<u>-</u>	<u>4,686,714</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income	135,677	47,285	182,962
Adjustments to Reconcile Operating Income to Net Income to Net Cash			
Provided by (Used In) Operating Activities:			
Depreciation and Amortization	1,511,719	-	1,511,719
Other Income	(60,417)	-	(60,417)
(Increase) Decrease in Current Assets	(157,519)	(25,176)	(182,695)
Increase (Decrease) in Current Liabilities	769,432	(10,309)	759,123
Net Cash Provided by Operating Activities	<u>2,198,892</u>	<u>11,800</u>	<u>2,210,692</u>
Noncash Capital and Related Financing Activities			
Capital Contributions	<u>1,807,343</u>	<u>-</u>	<u>1,807,343</u>

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

**VILLAGE OF HAMPSHIRE, ILLINOIS**

**Statement of Fiduciary Net Position**  
**April 30, 2025**

	Pension Trust	Custodial
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 27,605	1,760,805
Illinois Police Officers' Pension Investment Fund	5,330,714	-
Total Assets	5,358,319	1,760,805
<b>LIABILITIES</b>		
Accounts Payable	11,850	-
<b>NET POSITION</b>		
Restricted		
Pensions	5,346,469	-
Individuals, Organizations, and Other Governments	-	1,760,805
Total Net Position	5,346,469	1,760,805

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

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Statement of Changes in Fiduciary Net Position For the Fiscal Year Ended April 30, 2025

	Pension Trust	Custodial
Additions		
Contributions - Employer	\$ 575,000	-
Contributions - Plan Members	110,627	-
Total Contributions	685,627	-
Investment Income		
Net Change in Fair Value	322,420	-
Interest Earned	41,941	107,538
	364,361	107,538
Less Investment Expenses	(2,744)	-
Net Investment Income	361,617	107,538
Property Taxes	-	1,194,235
Total Additions	1,047,244	1,301,773
Deductions		
Administration	17,171	-
Benefits and Refunds	196,302	-
Professional Services	-	36,071
Debt Service		
Principal Retirement	-	740,000
Interest and Fiscal Charges	-	464,556
Total Deductions	213,473	1,240,627
Change in Fiduciary Net Position	833,771	61,146
Net Position Restricted for Pensions, Individuals, Organizations, and Other Governments		
Beginning	4,512,698	1,699,659
Ending	5,346,469	1,760,805

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

## **VILLAGE OF HAMPSHIRE, ILLINOIS**

### **Notes to the Financial Statements April 30, 2025**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Village of Hampshire (the Village), Illinois is a municipal corporation governed by an elected president and six-member Board of Trustees. The Village's major operations include police protection, highway and street maintenance and reconstruction, planning and zoning, economic development, water, sewer and garbage services and general administrative services.

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

#### **REPORTING ENTITY**

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

#### **Police Pension Employees Retirement System**

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village President, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's police protection, highway and street maintenance and reconstruction, planning and zoning, economic development and general administrative services are classified as governmental activities. The Village's water, sewer and garbage services are classified as business-type activities.

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

##### BASIS OF PRESENTATION - Continued

##### Government-Wide Statements - Continued

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

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

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

The net costs (by function or business-type activity) are normally covered by general revenue (property tax, sales tax, interest income, etc.). The Village allocates indirect costs to the proprietary funds for personnel who perform administrative services for those funds, along with other indirect costs deemed necessary for their operations but are paid through the General Fund. This government-wide focus concentrates on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

##### Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

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

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

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

##### **BASIS OF PRESENTATION** – Continued

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

##### **Governmental Funds**

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

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

*Special Revenue Funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains one major and four nonmajor special revenue funds. The Tax Increment Financing Fund, a major fund, is used to account for expenditures of incremental property taxes and sales tax generated in the designated downtown Tax Increment Financing area.

*Debt Service Funds* are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The Village maintains one nonmajor debt service fund.

*Capital Projects Funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains three major capital projects funds, Transportation Impact Fees Fund, Public Use Fund, and Capital Improvements Fund. The Transportation Impact Fees Fund is used to account for the proceeds of transportation impact fees and the improvements funded by the fees. The Public Use Fund is used to account for the proceeds of public use impact fees and the improvements funded by the fees. The Capital Improvements Fund is used to account for transfers from other funds for various construction projects. The Village also maintains three nonmajor capital projects funds.

##### **Proprietary Funds**

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

*Enterprise Funds* are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains two major enterprise funds, the Water and Sewer Fund and the Garbage Fund. The Water and Sewer Fund is used to account for the provision of potable water and sewer services to the residents and businesses of the Village. The Garbage Fund is used to account for the provision of solid waste services to the residents and businesses of the Village financed by user fees.

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

##### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements – Continued

##### Fiduciary Funds

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

*Pension Trust Funds* are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund is used to account for the accumulation of resources to be used for disability and retirement annuity payments to employees covered by the plan. Financing is provided by employee contributions, the Village's contribution and investment income.

*Custodial Funds* are used to account for assets held by the Village in a purely custodial capacity. The Special Service Areas #13 and #14 Fund is used to account for the collection of taxes from special service areas #13 and #14 and remittance to bondholders.

The Village's fiduciary funds are presented in the fiduciary fund financial statements by type (pension trust and custodial). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to address activities or obligations of the Village, these funds are not incorporated into the government-wide statements.

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

##### Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

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

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

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

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

###### Basis of Accounting

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

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

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

All proprietary, pension trust, and custodial funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the Village’s enterprise funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

##### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION

###### Cash and Investments

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

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

##### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION - Continued

###### Cash and Investments - Continued

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

###### Receivables

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

###### Prepays

Prepays are valued at cost, which approximates market. The cost of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

###### Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

###### Capital Assets

Capital assets purchased or acquired with an original cost of \$10,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized/amortized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. Infrastructure, such as streets, traffic signals and signs are capitalized/amortized. The valuation basis for general capital assets is historical cost, or where historical cost is not available, estimated historical cost based on replacement costs. Capital assets in the proprietary funds are capitalized/amortized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized/amortized at estimated fair market value on the date donated.

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Notes to the Financial Statements April 30, 2025

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

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION – Continued

##### Capital Assets – Continued

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

Land Improvements	15 Years
Buildings and Improvements	10 – 50 Years
Vehicles, Machinery and Equipment	5 – 20 Years
Underground Water and Sewer Lines	25 – 50 Years
Infrastructure	25 – 50 Years
Lease Assets - Vehicles	5 Years

##### Deferred Outflows/Inflows of Resources

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

##### Long-Term Obligations

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

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

##### Compensated Absences

The Village's policy allows full time employees to earn varying amounts of sick time and vacation pay for each year employed.

Full time employees accrue vacation between one to four weeks. Employees are eligible to accrue vacation based on their length of service with the Village. Full time employees earn 40 hours of sick time per fiscal year and may accrue up to 120 days.

Upon separation of employment any unused and accrued vacation is paid out to the employee.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION – Continued

##### Net Position

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

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

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

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

##### Use of Estimates

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

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

##### BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. All departments of the Village submit requests for budgets so that a budget may be prepared. The budget is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested budgets for the next fiscal year.

The proposed budget is presented to the Village Board for review. The Village Board holds public hearings and may add to, subtract from, or change budgeted amounts, but may not change the form of the budget.

The Finance Director is authorized to transfer budgeted amounts within any fund; however, the Board of Trustees must approve any revisions that alter the total expenditures of any fund. State statutes establish that expenditures may not legally exceed budgeted appropriations at the fund level. Appropriations lapse at the end of the fiscal year. No supplemental appropriations were made during the year.

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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#### NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

##### EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN AN INDIVIDUAL FUND

The following fund had excess of actual expenditures/expenses over budget for the fiscal year:

Fund	Excess
Tax Increment Financing	\$ 1,392
Early Warning Impact Fees	3,061
Garbage	18,189
Special Service Areas	1,176

##### DEFICIT FUND BALANCES

The following fund reported a deficit fund balance at year-end:

Fund	Deficit
Tax Increment Financing	\$ 50,561

#### NOTE 3 – DETAIL NOTES ON ALL FUNDS

##### DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

Permitted Deposits and Investments – Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and Illinois Funds.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

##### Village

*Deposits.* At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$6,902,996 and the bank balances totaled \$8,854,010. The Village also has \$4,171,338 invested in the Illinois Funds at year-end, which are measured by net asset value per share determined by the pool.

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

##### DEPOSITS AND INVESTMENTS – Continued

###### Village – Continued

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy states that the portfolio should be structured to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market and limiting investments to a maximum maturity of three years from purchase, unless designated for a specific purpose. The Village's investment in the Illinois Funds has an average maturity of less than one year.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village limits its exposure to credit risk by primarily investing in external investment pools. The Village's investment in the Illinois Funds was rated AAAM by Standard and Poor's.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment basis with the underlying investments held by an independent third-party custodian designated by the treasurer and evidenced by safekeeping receipts and a custodial agreement. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance. The Village's investment in the Illinois Funds is not subject to custodial credit risk.

*Concentration Risk.* This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy states that investments shall be diversified to the best of the Village's ability based on the type of funds invested and the cash flow needs of those funds. At year-end, the Village does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

##### Police Pension Fund

The Illinois Police Officers Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual comprehensive financial report. For additional information on IPOPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IPOPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at [www.ipopif.org](http://www.ipopif.org).

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

##### DEPOSITS AND INVESTMENTS – Continued

###### Police Pension Fund – Continued

*Deposits.* The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's deposits totaled \$27,605 and the bank balances totaled \$27,605.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy states that all deposits in excess of FDIC insurable limits be secured by collateral in order to protect deposits from default. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance.

*Investments.* At year-end the Fund has \$5,330,714 invested in IPOPIF. The pooled investments consist of the investments as noted in the target allocation table available at [www.ipopif.org](http://www.ipopif.org). Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The fund may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

*Investment Policy.* IPOPIF's current investment policy was adopted by the Board of Trustees on December 17, 2021. IPOPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IPOPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 3 of the Illinois Pension Code.

###### Rate of Return

For the year ended April 30, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 1.51%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

##### PROPERTY TAXES

Property taxes for 2024 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by County Collector and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

**VILLAGE OF HAMPSHIRE, ILLINOIS****Notes to the Financial Statements  
April 30, 2025****NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued****CAPITAL ASSETS****Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Restated Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 20,962,535	-	-	20,962,535
Construction in Progress	129,600	775,311	-	904,911
	<u>21,092,135</u>	<u>775,311</u>	<u>-</u>	<u>21,867,446</u>
<b>Depreciable/Amortizable Capital Assets</b>				
Land Improvements	12,047	32,000	-	44,047
Buildings and Improvements	118,304	44,334	-	162,638
Vehicles, Machinery and Equipment	3,378,357	465,559	40,809	3,803,107
Infrastructure	15,829,049	1,247,050	-	17,076,099
Lease Assets - Vehicles	85,113	-	-	85,113
	<u>19,422,870</u>	<u>1,788,943</u>	<u>40,809</u>	<u>21,171,004</u>
<b>Less Accumulated Depreciation/Amortization</b>				
Land Improvements	402	1,781	-	2,183
Buildings and Improvements	61,188	4,220	-	65,408
Vehicles, Machinery and Equipment	1,884,474	311,637	40,809	2,155,302
Infrastructure	4,223,227	408,804	-	4,632,031
Lease Assets - Vehicles	47,875	17,661	-	65,536
	<u>6,217,166</u>	<u>744,103</u>	<u>40,809</u>	<u>6,920,460</u>
<b>Total Net Depreciable Capital Assets</b>	<u>13,205,704</u>	<u>1,044,840</u>	<u>-</u>	<u>14,250,544</u>
<b>Total Net Capital Assets</b>	<u>34,297,839</u>	<u>1,820,151</u>	<u>-</u>	<u>36,117,990</u>

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

General Government	\$ 20,963
Highways and Streets	576,367
Police Protection	<u>146,773</u>
	<u>744,103</u>

**VILLAGE OF HAMPSHIRE, ILLINOIS****Notes to the Financial Statements  
April 30, 2025****NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued****CAPITAL ASSETS – Continued****Business-Type Activities**

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 1,201,448	-	-	1,201,448
Construction in Progress	77,675	-	8,716	68,959
	<u>1,279,123</u>	<u>-</u>	<u>8,716</u>	<u>1,270,407</u>
Depreciable Capital Assets				
Land Improvements	4,041	-	-	4,041
Buildings and Improvements	29,177,434	41,450	-	29,218,884
Vehicles, Machinery and Equipment	1,956,168	1,042,832	-	2,999,000
Underground Water and Sewer Lines	38,574,650	1,807,343	-	40,381,993
	<u>69,712,293</u>	<u>2,891,625</u>	<u>-</u>	<u>72,603,918</u>
Less Accumulated Depreciation				
Land Improvements	82	164	-	246
Buildings and Improvements	10,853,834	559,125	-	11,412,959
Vehicles, Machinery and Equipment	1,036,346	150,367	-	1,186,713
Underground Water and Sewer Lines	14,420,637	798,986	-	15,219,623
	<u>26,310,899</u>	<u>1,508,642</u>	<u>-</u>	<u>27,819,541</u>
Total Net Depreciable Capital Assets	<u>43,401,394</u>	<u>1,382,983</u>	<u>-</u>	<u>44,784,377</u>
Total Net Capital Assets	<u>44,680,517</u>	<u>1,382,983</u>	<u>8,716</u>	<u>46,054,784</u>

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

Water and Sewer	<u>\$ 1,508,642</u>
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## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

#### INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

##### Interfund Balances

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages and result from the time lag between when transactions are recorded in the accounting system and payments between funds are made. The composition of interfund balances as of the date of this report is as follows:

Receivable Fund	Payable Fund	Amount
General	Water and Sewer	\$ 698,625
General	Capital Improvements	28,590
General	Nonmajor Governmental	12,140
General	Garbage	32,556
Transportation Impact Fees	Nonmajor Governmental	11,600
Public Use	Tax Incremental Financing	370,000
Nonmajor Governmental	Nonmajor Governmental	400
Water and Sewer	General	<u>7,000</u>
		<u>1,160,911</u>

##### Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Garbage	\$ 11,800 (1)
Nonmajor Governmental	Public Use	<u>25,000 (1)</u>
		<u>36,800</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

##### LONG-TERM OBLIGATIONS

###### Installment Contracts

The Village enters into installment contracts to provide funds for the acquisition of capital assets. Installment contracts currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2020 - Due in monthly installments of \$3,984 including interest at 3.26% through March 20, 2025.	General	\$ 47,601	-	47,601	-
Installment Contract of 2022A - Due in monthly installments of \$848 to \$926 including interest at 2.25% through February 28, 2026.	General	19,982	-	10,797	9,185
Installment Contract of 2022B - Due in monthly installments of \$828 to \$926 including interest at 2.25% through February 28, 2026.	General	19,979	-	10,795	9,184
		87,562	-	69,193	18,369

###### General Obligation Alternate Revenue Source Bonds

The Village issues bonds for which the Village pledges income derived from specific revenue sources to pay debt service. Alternate revenue source bonds further pledge the full faith and credit of the Village should the alternate revenue source be insufficient. Alternate revenue source bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Refunding Bonds of 2016 - Due in annual installments of \$5,000 to \$205,000 plus interest of 3.00% - 4.00% through December 15, 2028.	General	113,100	-	25,900	87,200
	Tax Increment Financing	856,900	-	159,100	697,800
		970,000	-	185,000	785,000

VILLAGE OF HAMPSHIRE, ILLINOIS

Notes to the Financial Statements  
April 30, 2025

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM OBLIGATIONS – Continued

Debt Certificates

The Village issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates have been issued for governmental activities. Debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Debt Certificates of 2021 - Due in annual installments of \$26,701 plus interest at 2.25% through June 1, 2028.	General	\$ 130,358	-	26,071	104,287

Asset Retirement Obligation

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells are 78 to 81 years.

Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2024	<u>\$ 371,972,458</u>
Legal Debt Limit - 8.625% of Assessed Value	32,082,625
Debt Certificates of 2021	<u>104,287</u>
Legal Debt Margin	<u>31,978,338</u>

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

#### LONG-TERM OBLIGATIONS – Continued

#### Long-Term Liability Activity

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

Type of Debt	Restated Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 212,489	26,212	-	238,701	238,701
Net Pension Liability - Police Pension	4,790,891	-	2,661,286	2,129,605	-
Installment Contracts	87,562	-	69,193	18,369	18,369
General Obligation Alternate Revenue Source Bonds	970,000	-	185,000	785,000	190,000
Debt Certificates	130,358	-	26,071	104,287	26,071
	<u>6,191,300</u>	<u>26,212</u>	<u>2,941,550</u>	<u>3,275,962</u>	<u>473,141</u>
Business-Type Activities					
Compensated Absences	27,119	4,123	-	31,242	31,242
Asset Retirement Obligation	260,000	-	-	260,000	-
	<u>287,119</u>	<u>4,123</u>	<u>-</u>	<u>291,242</u>	<u>31,242</u>

For governmental activities, payments on the net pension liability, the installment contracts, and the debt certificates are being made by the General Fund. The General Fund and the Tax Increment Financing Fund make payments on the general obligation alternate revenue source bonds.

For business-type activities the asset retirement obligation is liquidated by the Water and Sewer Fund.

#### Noncommitment Debt – Special Service Area Bonds

Special service area bonds outstanding as of the date of this report totaled \$11,880,000. These bonds are not an obligation of the government and are secured by the levy of an annual tax on the real property within the special service area. The government is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the tax and forwarding the collections to bondholders.

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

##### LONG-TERM OBLIGATIONS – Continued

##### Debt Service Requirements to Maturity

Fiscal Year	Governmental Activities					
	Installment		General Obligation		Debt	
	Contracts		Revenue Source Bonds		Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ 18,369	505	190,000	27,600	26,071	2,346
2027	-	-	190,000	20,000	26,071	1,760
2028	-	-	200,000	12,200	26,071	1,173
2029	-	-	205,000	4,100	26,074	589
Totals	18,369	505	785,000	63,900	104,287	5,869

#### FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

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

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Notes to the Financial Statements April 30, 2025

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

#### FUND BALANCE CLASSIFICATIONS – Continued

*Minimum Fund Balance Policy.* The Village’s policy manual states that the General Fund should maintain a minimum fund balance equal to 10% of budgeted operating expenditures.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	Special Revenue		Capital Projects				
	General	Tax Increment Financing	Transportation Impact Fees	Public Use	Capital Improvements	Nonmajor	Totals
Fund Balances							
Nonspendable	\$ 129,201	-	-	-	-	-	129,201
Restricted							
Police Impound Fees	21,001	-	-	-	-	-	21,001
Tree Replacement	60,428	-	-	-	-	-	60,428
Highways and Streets	-	-	1,905,494	-	27,922	1,838,397	3,771,813
Public Use	-	-	-	992,132	-	-	992,132
Subdivision Maintenance	-	-	-	-	-	81,252	81,252
Tourism	-	-	-	-	-	50,598	50,598
Debt Service	-	-	-	-	-	82,750	82,750
Capital Projects	-	-	-	-	-	106,421	106,421
	81,429	-	1,905,494	992,132	27,922	2,159,418	5,166,395
Unassigned	2,380,707	(50,561)	-	-	-	-	2,330,146
Total Fund Balances	2,591,337	(50,561)	1,905,494	992,132	27,922	2,159,418	7,625,742

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

##### NET INVESTMENT IN CAPITAL ASSETS

Net investment in capital assets was comprised of the following as of April 30, 2025:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 36,117,990
Less Capital Related Debt:	
Capital Related Accounts Payable	(6,433)
Installment Contracts Payable	(18,369)
General Obligation (ARS) Bonds of 2016	(785,000)
General Obligation Debt Certificates of 2021	<u>(104,287)</u>
Net Investment in Capital Assets	<u><u>35,203,901</u></u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 46,054,784
Less Capital Related Debt:	
None	<u>-</u>
Investment in Capital Assets	<u><u>46,054,784</u></u>

##### REPORTING UNITS AFFECTED BY RESTATEMENTS OF BEGINNING BALANCES

*Change in Accounting Principle.* The Village is implementing the provisions of GASB Statement 101, *Compensated Absences*, in the financial statements of the current fiscal year. The Village provides two forms of employee leave (vacation and sick), but has previously only accrued vacation leave. Sick leave is earned each month and carries over without limits at the end of the fiscal year. Because unused sick leave is not paid upon termination, however, the Village did not accrue a liability in previous years. Under Statement 101, accumulated sick leave meets the first two criteria (attributable to past service and accumulates). The Village therefore examined its past experience with accumulated sick leave and estimated the amount of accumulated leave that was more likely than not to be used by employees. This estimate is now to be reported as a liability in the government-wide and enterprise fund financial statements. The portion of this liability that existed at the beginning of the current year (or the earliest year presented in comparative statements) is recognized as an increase in beginning net position resulting from adoption of a new accounting standard.

*Error Correction.* In the previous year, the Village failed to account for a number of capital assets and the associated accumulated depreciation. Grants were also restated to correct the amount currently owed by the Village.

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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

##### REPORTING UNITS AFFECTED BY RESTATEMENTS OF BEGINNING BALANCES - Continued

The following is a summary of net position/fund balance as previously reported and as restated:

	Governmental Activities	Business-Type Activities	General	Water and Sewer
Beginning Net Position/Fund Balance as Previously Reported	\$ 36,835,949	48,198,638	3,436,408	48,095,847
Change in Accounting Principle GASB 101 - Compensated Absences	(56,678)	(2,557)	(56,678)	(2,557)
Error Corrections				
Capital Assets	(647,113)	-	-	-
Grants	-	(66,918)	-	(66,918)
	(703,791)	(69,475)	(56,678)	(69,475)
Beginning Net Position/Fund Balance as Restated	36,132,158	48,129,163	3,379,730	48,026,372

#### NOTE 4 – OTHER INFORMATION

##### RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. The Village has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

##### CONTINGENT LIABILITIES

###### Litigation

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

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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#### NOTE 4 – OTHER INFORMATION - Continued

##### CONTINGENT LIABILITIES – Continued

###### Sales Tax Rebates

The Village has a sales tax rebate agreement which was designed to induce a vendor to locate and retain their business within the Village. The first agreement originating in 2000, covered point-of-sale transactions within the Village. The agreement has been amended from time to time with the latest amendment occurring in 2010. The 2010 amendment calls for a rebate of 50% of the sales tax receipts received by the Village starting with the first dollar. The sales tax rebate is payable to the vendor each year once the August sales tax remittance has been received by the Village from the State of Illinois. The Village has a second agreement which originated in 2018 and calls for a rebate of 50% of the sale tax receipts received by the Village, starting with the first dollar. The sales tax rebate is payable to the three vendors party to this agreement via an Escrow Agent. To date an Escrow Agent has not been named and no disbursements have made as of year-end. The Village has recorded \$66,574 in sales tax rebate expenses in the General Fund in the current year. As of April 30, 2025, the amount due to the vendor is \$340,796, recorded as a liability in the General Fund.

###### Grants

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

##### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, and the Police Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and may be obtained by writing to the Village at 234 South State Street, PO Box 457, Hampshire, Illinois 60140. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amounts recognized for the two pension plans are:

	Net Pension Liability/ (Asset)	Deferred Outflows	Deferred Inflows	Pension Expense
IMRF	\$ (300,877)	127,119	193,264	348,642
Police Pension	2,129,605	853,400	3,185,002	143,069
	1,828,728	980,519	3,378,266	491,711

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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#### NOTE 4 – OTHER INFORMATION - Continued

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

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

###### Plan Descriptions

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

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

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

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

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

VILLAGE OF HAMPSHIRE, ILLINOIS

Notes to the Financial Statements  
April 30, 2025

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

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

Inactive Plan Members Currently Receiving Benefits	14
Inactive Plan Members Entitled to but not yet Receiving Benefits	13
Active Plan Members	<u>20</u>
Total	<u><u>47</u></u>

*Contributions.* As set by statute, the Village’s Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2025, the Village’s contribution was 2.88% of covered payroll.

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

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

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

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Notes to the Financial Statements April 30, 2025

### NOTE 4 – OTHER INFORMATION – Continued

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

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

##### Plan Descriptions – Continued

*Actuarial Assumptions – Continued.* For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	4.75%
Domestic Equities	34.50%	5.00%
International Equities	18.00%	6.35%
Real Estate	10.50%	6.30%
Blended	11.50%	6.05% - 8.65%
Cash and Cash Equivalents	1.00%	3.80%

##### Discount Rate

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

**VILLAGE OF HAMPSHIRE, ILLINOIS****Notes to the Financial Statements  
April 30, 2025****NOTE 4 – OTHER INFORMATION – Continued****EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued****Illinois Municipal Retirement Fund (IMRF) – Continued****Discount Rate Sensitivity**

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

		1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$	233,374	(300,877)	(720,382)

**Changes in the Net Pension (Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2023	\$ 4,325,253	4,645,445	(320,192)
Changes for the Year:			
Service Cost	126,052	-	126,052
Interest on the Total Pension Liability	309,595	-	309,595
Difference Between Expected and Actual Experience of the Total Pension Liability	(201,730)	-	(201,730)
Changes of Assumptions	-	-	-
Contributions - Employer	-	40,417	(40,417)
Contributions - Employees	-	65,897	(65,897)
Net Investment Income	-	459,541	(459,541)
Benefit Payments, including Refunds of Employee Contributions	(236,014)	(236,014)	-
Other (Net Transfer)	-	(351,253)	351,253
Net Changes	(2,097)	(21,412)	19,315
Balances at December 31, 2024	4,323,156	4,624,033	(300,877)

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Notes to the Financial Statements April 30, 2025

### NOTE 4 – OTHER INFORMATION – Continued

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

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

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

For the year ended April 30, 2025, the Village recognized pension expense of \$348,626. At April 30, 2025, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	(188,276)	(188,276)
Change in Assumptions	-	(4,988)	(4,988)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	113,419	-	113,419
Total Pension Expense to be Recognized in Future Periods	113,419	(193,264)	(79,845)
Pension Contributions Made Subsequent to the Measurement Date	13,700	-	13,700
Total Deferred Amounts Related to IMRF	127,119	(193,264)	(66,145)

\$13,700 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2026. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources
2026	\$ (17,026)
2027	85,875
2028	(109,019)
2029	(39,675)
2030	-
Thereafter	-
Total	(79,845)

VILLAGE OF HAMPSHIRE, ILLINOIS

Notes to the Financial Statements  
April 30, 2025

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan

Plan Descriptions

*Plan Administration.* The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active police employees.

*Plan Membership.* At April 30, 2025, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	3
Inactive Plan Members Entitled to but not yet Receiving Benefits	9
Active Plan Members	<u>12</u>
Total	<u><u>24</u></u>

*Benefits Provided.* The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the proceeding calendar year.

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Notes to the Financial Statements April 30, 2025

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Police Pension Plan – Continued

##### Plan Descriptions – Continued

*Contributions.* Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2025, the Village's contribution was 54.45% of covered payroll.

*Concentrations.* At year-end, the Pension Plan does not have any investments over 5 percent of the total net position restricted for benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

##### Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2025, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal (Level %)
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	5.00%
Salary Increases	3.75% - 9.75%
Cost of Living Adjustments	3.25%
Inflation	2.25%

Mortality rates were based on the PubS-2010(A) Adjusted for Plan Status, Collar, and Illinois Public Pension Data, as Described.

VILLAGE OF HAMPSHIRE, ILLINOIS

Notes to the Financial Statements  
April 30, 2025

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Discount Rate

A Single Discount Rate of 6.22% was used to measure the total pension liability, while the prior valuation used 4.87%. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 6.25%, the municipal bond rate is 5.24%, and the resulting single discount rate is 6.22%.

Discount Rate Sensitivity

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

	1% Decrease (5.22%)	Current Discount Rate (6.22%)	1% Increase (7.22%)
Net Pension Liability	\$ 3,450,563	2,129,605	1,080,777

**VILLAGE OF HAMPSHIRE, ILLINOIS****Notes to the Financial Statements  
April 30, 2025****NOTE 4 – OTHER INFORMATION – Continued****EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued****Police Pension Plan – Continued****Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2024	\$ 9,303,589	4,512,698	4,790,891
Changes for the Year:			
Service Cost	450,129	-	450,129
Interest on the Total Pension Liability	419,185	-	419,185
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	(638,849)	-	(638,849)
Changes of Assumptions	(1,861,678)	-	(1,861,678)
Contributions - Employer	-	575,000	(575,000)
Contributions - Employees	-	110,627	(110,627)
Contributions - Other	-	-	-
Net Investment Income	-	361,617	(361,617)
Benefit Payments, including Refunds of Employee Contributions	(196,302)	(196,302)	-
Administrative Expense	-	(17,171)	17,171
Net Changes	(1,827,515)	833,771	(2,661,286)
Balances at April 30, 2025	7,476,074	5,346,469	2,129,605

**VILLAGE OF HAMPSHIRE, ILLINOIS****Notes to the Financial Statements  
April 30, 2025****NOTE 4 – OTHER INFORMATION – Continued****EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued****Police Pension Plan – Continued****Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended April 30, 2025, the Village recognized pension expense of \$143,069. At April 30, 2025, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 389,612	(1,514,528)	(1,124,916)
Change in Assumptions	463,788	(1,597,937)	(1,134,149)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(72,537)	(72,537)
Total Deferred Amounts Related to Police Pension	853,400	(3,185,002)	(2,331,602)

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

Fiscal Year	Net Deferred (Inflows) of Resources
2026	\$ (418,432)
2027	(447,399)
2028	(470,028)
2029	(453,855)
2030	(428,017)
Thereafter	(113,871)
Total	(2,331,602)

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Notes to the Financial Statements April 30, 2025

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#### NOTE 4 – OTHER INFORMATION – Continued

##### OTHER POST-EMPLOYMENT BENEFITS

The Village has evaluated its potential other postemployment benefits liability. Former employees who choose to retain their rights to health insurance through the Village are required to pay 100% of the current premium. Based upon a review of census data and plan provisions, as well as minimal utilization rates, it has been determined that any liability is immaterial to the financial statements in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Additionally, the Village provides no explicit benefit. Therefore, the Village has not recorded a liability as of April 30, 2025.

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedule of Employer Contributions
  - Illinois Municipal Retirement Fund - Last Ten Fiscal Years
  - Police Pension Fund - Last Ten Fiscal Years
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
  - Illinois Municipal Retirement Fund - Last Ten Measurement Years
  - Police Pension Fund - Last Ten Fiscal Years
- Schedule of Investment Returns
  - Police Pension Fund - Last Ten Fiscal Years
- Budgetary Comparison Schedule
  - General Fund
  - Tax Increment Financing - Special Revenue Fund

### Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Illinois Municipal Retirement Fund

### Required Supplementary Information

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

April 30, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 22,680	\$ 22,680	\$ -	\$ 533,645	4.25%
2017	17,491	17,491	-	586,761	2.98%
2018	21,539	21,539	-	632,999	3.40%
2019	17,892	17,892	-	701,731	2.55%
2020	15,763	15,763	-	847,182	1.86%
2021	36,020	36,020	-	1,019,918	3.53%
2022	40,133	40,133	-	1,090,310	3.68%
2023	36,912	36,912	-	1,262,100	2.92%
2024	35,314	35,314	-	1,373,498	2.57%
2025	41,793	41,793	-	1,451,346	2.88%

#### Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Police Pension Fund

### Required Supplementary Information

### Schedule of Employer Contributions - Last ten Fiscal Years

April 30, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 186,085	\$ 187,000	\$ 915	\$ 802,621	23.30%
2017	198,691	200,000	1,309	856,700	23.35%
2018	190,291	200,000	9,709	884,543	22.61%
2019	200,658	215,000	14,342	868,836	24.75%
2020	276,739	277,000	261	955,972	28.98%
2021	295,328	300,000	4,672	1,048,820	28.60%
2022	647,752	647,752	-	1,086,050	59.64%
2023	661,922	504,112	(157,810)	1,267,917	39.76%
2024	656,625	530,000	(126,625)	1,102,775	48.06%
2025	684,824	575,000	(109,824)	1,056,064	54.45%

### Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	100% Funded Over 15 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	3.25%
Investment Rate of Return	5.00%
Retirement Age	100% of L&A 2020 Illinois Police Retirement Rates Capped at Age 65
Mortality	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension data, as Described

**VILLAGE OF HAMPSHIRE, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information**

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

**April 30, 2025**

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**See Following Page**

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Illinois Municipal Retirement Fund

### Required Supplementary Information

### Schedule of Changes in the Employer's Net Pension (Asset) - Last Ten Measurement Years

April 30, 2025

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 60,074	60,047	63,618
Interest	191,432	203,596	216,673
Differences Between Expected and Actual Experience	30,658	32,613	(12,862)
Changes of Assumptions	-	-	(93,507)
Benefit Payments, Including Refunds of Member Contributions	(118,436)	(121,474)	(125,892)
Net Change in Total Pension Liability	163,728	174,782	48,030
Total Pension Liability - Beginning	2,581,605	2,745,333	2,920,115
Total Pension Liability - Ending	2,745,333	2,920,115	2,968,145
Plan Fiduciary Net Position			
Contributions - Employer	\$ 22,680	16,007	19,465
Contributions - Members	29,559	25,365	27,034
Net Investment Income	15,942	213,592	584,171
Benefit Payments, Including Refunds of Member Contributions	(118,436)	(121,474)	(125,892)
Administrative Expense	(88,769)	18,983	(36,712)
Net Change in Plan Fiduciary Net Position	(139,024)	152,473	468,066
Plan Net Position - Beginning	3,221,505	3,082,481	3,234,954
Plan Net Position - Ending	3,082,481	3,234,954	3,703,020
Employer's Net Pension (Asset)	\$ (337,148)	(314,839)	(734,875)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	112.28%	110.78%	124.76%
Covered Payroll	\$ 533,645	563,656	600,766
Employer's Net Pension (Asset) as a Percentage of Covered Payroll	(63.18%)	(55.86%)	(122.32%)

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
62,490	73,182	88,545	100,345	108,386	117,472	126,052
220,027	235,821	248,194	266,784	286,726	296,589	309,595
67,112	(1,658)	105,373	73,413	(82,747)	(17,044)	(201,730)
93,870	-	(28,354)	-	-	(9,550)	-
(131,391)	(128,293)	(160,437)	(166,031)	(172,982)	(188,734)	(236,014)
312,108	179,052	253,321	274,511	139,383	198,733	(2,097)
2,968,145	3,280,253	3,459,305	3,712,626	3,987,137	4,126,520	4,325,253
3,280,253	3,459,305	3,712,626	3,987,137	4,126,520	4,325,253	4,323,156
25,167	5,993	33,653	41,654	38,107	33,209	40,417
30,865	34,574	45,476	76,041	81,585	60,260	65,897
(206,886)	654,781	557,730	770,177	(664,799)	467,553	459,541
(131,391)	(128,293)	(160,437)	(166,031)	(172,982)	(188,734)	(236,014)
38,708	(28,954)	29,577	(81,586)	(156,542)	3,950	(351,253)
(243,537)	538,101	505,999	640,255	(874,631)	376,238	(21,412)
3,703,020	3,459,483	3,997,584	4,503,583	5,143,838	4,269,207	4,645,445
3,459,483	3,997,584	4,503,583	5,143,838	4,269,207	4,645,445	4,624,033
(179,230)	(538,279)	(790,957)	(1,156,701)	(142,687)	(320,192)	(300,877)
105.46%	115.56%	121.30%	129.01%	103.46%	107.40%	106.96%
684,914	768,308	1,010,582	1,090,431	1,213,623	1,339,104	1,464,375
(26.17%)	(70.06%)	(78.27%)	(106.08%)	(11.76%)	(23.91%)	(20.55%)

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Police Pension Fund

### Required Supplementary Information

### Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years

April 30, 2025

	4/30/2016	4/30/2017	4/30/2018
Total Pension Liability			
Service Cost	\$ 183,590	173,052	193,433
Interest	157,006	170,016	189,057
Change in Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	(303,520)	91,838	(761,677)
Change of Assumptions	186,769	(94,941)	746,010
Benefit Payments, Including Refunds of Member Contributions	-	(14,029)	(31,202)
Net Change in Total Pension Liability	223,845	325,936	335,621
Total Pension Liability - Beginning	2,616,769	2,840,614	3,166,550
Total Pension Liability - Ending	2,840,614	3,166,550	3,502,171
Plan Fiduciary Net Position			
Contributions - Employer	\$ 187,000	200,000	200,000
Contributions - Members	82,415	83,612	86,757
Contributions - Other	-	-	-
Net Investment Income	299	385	10,624
Benefit Payments, Including Refunds of Member Contributions	-	(14,029)	(31,202)
Administrative Expense	(7,555)	(5,882)	(6,352)
Net Change in Plan Fiduciary Net Position	262,159	264,086	259,827
Plan Net Position - Beginning	852,827	1,114,986	1,379,072
Plan Net Position - Ending	1,114,986	1,379,072	1,638,899
Employer's Net Pension Liability	\$ 1,725,628	1,787,478	1,863,272
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	39.25%	43.55%	46.80%
Covered Payroll	\$ 802,621	856,700	884,543
Employer's Net Pension Liability as a Percentage of Covered Payroll	215.00%	208.65%	210.65%

4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025
254,642	269,484	437,092	445,908	557,264	458,375	450,129
171,357	203,716	325,280	329,068	361,393	416,304	419,185
-	2,738,836	-	-	-	-	-
268,220	(68,997)	(703,924)	(528,595)	197,519	178,028	(638,849)
(70,522)	117,801	-	-	-	214,825	(1,861,678)
(24,408)	(54,264)	(144,794)	(151,681)	(163,436)	(233,073)	(196,302)
599,289	3,206,576	(86,346)	94,700	952,740	1,034,459	(1,827,515)
3,502,171	4,101,460	7,308,036	7,221,690	7,316,390	8,269,130	9,303,589
4,101,460	7,308,036	7,221,690	7,316,390	8,269,130	9,303,589	7,476,074
215,000	277,000	300,000	647,752	504,112	530,000	575,000
90,191	92,505	100,347	368,015	108,534	99,503	110,627
-	-	-	-	50	-	-
30,293	29,950	3,344	2,080	65,957	281,377	361,617
(24,408)	(54,264)	(144,794)	(151,681)	(163,436)	(233,073)	(196,302)
(8,993)	(10,192)	(11,670)	(12,930)	(36,962)	(19,808)	(17,171)
302,083	334,999	247,227	853,236	478,255	657,999	833,771
1,638,899	1,940,982	2,275,981	2,523,208	3,376,444	3,854,699	4,512,698
1,940,982	2,275,981	2,523,208	3,376,444	3,854,699	4,512,698	5,346,469
2,160,478	5,032,055	4,698,482	3,939,946	4,414,431	4,790,891	2,129,605
47.32%	31.14%	34.94%	46.15%	46.62%	48.50%	71.51%
868,836	955,975	1,048,820	1,086,050	1,267,917	1,102,775	1,056,064
248.66%	526.38%	447.98%	362.78%	348.16%	434.44%	201.65%

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Police Pension Fund

#### Required Supplementary Information

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

April 30, 2025

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2016	0.03%
2017	0.03%
2018	0.03%
2019	0.03%
2020	0.03%
2021	0.03%
2022	0.03%
2023	1.87%
2024	9.54%
2025	1.51%

# VILLAGE OF HAMPSHIRE, ILLINOIS

## General Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 4,901,101	4,901,101	5,276,916
Intergovernmental	852,968	852,968	51,428
Charges for Services	684,623	684,623	469,863
Licenses and Permits	435,300	435,300	595,293
Fines and Forfeitures	98,000	98,000	88,212
Investment Income	164,467	164,467	149,044
Miscellaneous Income	317,335	317,335	299,715
Total Revenues	<u>7,453,794</u>	<u>7,453,794</u>	<u>6,930,471</u>
Expenditures			
General Government	2,432,112	2,432,112	2,133,720
Highways and Streets	2,748,344	2,748,344	2,217,679
Police Protection	3,375,935	3,375,935	3,255,284
Planning and Zoning	2,476	2,476	3,641
Debt Service			
Principal Retirement	161,958	161,958	121,164
Interest and Fiscal Charges	24,870	24,870	9,676
Total Expenditures	<u>8,745,695</u>	<u>8,745,695</u>	<u>7,741,164</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,291,901)</u>	<u>(1,291,901)</u>	<u>(810,693)</u>
Other Financing Sources			
Debt Issuance	272,000	272,000	-
Disposal of Capital Assets	12,000	12,000	10,500
Transfers In	352,500	352,500	11,800
	<u>636,500</u>	<u>636,500</u>	<u>22,300</u>
Net Change in Fund Balance	<u>(655,401)</u>	<u>(655,401)</u>	<u>(788,393)</u>
Fund Balance - Beginning as Previously Reported			3,436,408
Restatement - Change in Accounting Estimates			<u>(56,678)</u>
Fund Balance - Beginning as Restated			<u>3,379,730</u>
Fund Balance - Ending			<u>2,591,337</u>

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Tax Increment Financing - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 209,700	209,700	270,814
Investment Income	200	200	1,598
Total Revenues	209,900	209,900	272,412
Expenditures			
General Government			
Professional Services	2,500	2,500	710
Debt Service			
Principal Retirement	159,100	159,100	159,100
Interest and Fiscal Charges	30,186	30,186	33,368
Total Expenditures	191,786	191,786	193,178
Net Change in Fund Balance	18,114	18,114	79,234
Fund Balance - Beginning			(129,795)
Fund Balance - Ending			(50,561)

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Funds
- Budgetary Comparison Schedule – Fiduciary Funds

## INDIVIDUAL FUND SCHEDULES

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### GENERAL FUND

The General Fund, a major fund, accounts for all financial resources except those required to be accounted for in another fund.

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### SPECIAL REVENUE FUNDS

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

#### Tax Increment Financing Fund

The Tax Increment Financing Fund is used to account for expenditures of incremental property taxes and sales tax generated in the designated downtown Tax Increment Financing area.

#### Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for the maintenance and construction of streets and roads as approved by the Illinois Department of Transportation.

#### Road and Bridge Fund

The Road and Bridge Fund is used to account for the revenues and expenditures associated with the maintenance of local roads. Revenue is provided through a tax levy.

#### Special Service Areas Fund

The Special Service Areas Fund is used to account for the revenues and expenditures used in the maintenance of various special service areas in the Village.

#### Hotel/Motel Tax Fund

The Hotel/Motel Tax Fund is used to account for the revenues and expenditures associated with the collection of the hotel/motel tax within the Village.

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## **INDIVIDUAL FUND SCHEDULES**

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### **DEBT SERVICE FUND**

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

#### **Capital Bonds Fund**

The Capital Bonds Fund is used to account for the proceeds of the 2006 Alternate Revenue Source Bonds to construct various Village improvements.

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### **CAPITAL PROJECTS FUNDS**

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

#### **Transportation Impact Fees Fund**

The Transportation Impact Fees Fund is used to account for the proceeds of transportation impact fees charged by the Village and the improvements funded by the fees.

#### **Public Use Fund**

The Public Use Fund is used to account for the proceeds of public use impact fees charged by the Village and the improvements funded by the fees.

#### **Capital Improvements Fund**

The Capital Improvements Fund is used to account for transfers from other funds for various construction projects.

#### **TIF Revenue Bonds of 2009A/Tuscany Woods Line of Credit Fund**

The TIF Revenue Bonds of 2009A/Tuscany Woods Line of Credit Fund is used for servicing projects related to the TIF Revenue Bonds of 2009A and the Tuscany Woods line of credit.

#### **Equipment Replacement Fund**

The Equipment Replacement Fund is used to account for the purchase of replacement vehicles for the Village fleet. Revenue is provided through excess funds.

#### **Early Warning Impact Fees Fund**

The Early Warning Impact Fees Fund is used to account for proceeds of early warning impact fees charged by the Village and the improvements funded by the fees.

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## **INDIVIDUAL FUND SCHEDULES**

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### **ENTERPRISE FUNDS**

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

#### **Water and Sewer Fund**

The Water and Sewer Fund is used to account for the provision of water and sewer services to the residents and businesses of the Village financed by user fees.

#### **Garbage Fund**

The Garbage Fund is used to account for the provision of solid waste services to the residents and businesses of the Village financed by user fees.

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### **TRUST AND CUSTODIAL FUNDS**

#### **PENSION TRUST FUND**

##### **Police Pension Fund**

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the police force at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

#### **CUSTODIAL FUND**

##### **Special Service Areas #13 and #14 Fund**

The Special Service Areas #13 and #14 Fund is used to account for the collection of taxes from special service areas #13 and #14 and related remittance to the bondholders.

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## VILLAGE OF HAMPSHIRE, ILLINOIS

### General Fund

#### Schedule of Revenues - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 1,369,656	1,369,656	1,392,891
Sales and Use Taxes	1,856,180	1,856,180	2,076,278
State Income Taxes	1,284,836	1,284,836	1,332,559
Utility Taxes	378,708	378,708	463,175
Cannabis Excise Taxes	11,721	11,721	12,013
	4,901,101	4,901,101	5,276,916
Intergovernmental			
Replacement Taxes	58,217	58,217	31,419
Grants	794,751	794,751	20,009
	852,968	852,968	51,428
Charges for Services	684,623	684,623	469,863
Licenses and Permits	435,300	435,300	595,293
Fines and Forfeitures	98,000	98,000	88,212
Investment Income	164,467	164,467	149,045
Miscellaneous Income	317,335	317,335	299,715
Total Revenues	7,453,794	7,453,794	6,930,472

## VILLAGE OF HAMPSHIRE, ILLINOIS

### General Fund

#### Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
General Government			
Personal Services	\$ 739,809	739,809	700,281
Contractual Services	1,253,572	1,253,572	1,237,367
Commodities	75,060	75,060	73,885
Other Expenditures	336,846	336,846	72,672
Capital Outlay	26,825	26,825	49,515
	<u>2,432,112</u>	<u>2,432,112</u>	<u>2,133,720</u>
Highways and Streets			
Personal Services	690,133	690,133	608,707
Contractual Services	420,496	420,496	450,234
Commodities	112,300	112,300	92,609
Other Expenditures	37,550	37,550	25,381
Capital Outlay	1,487,865	1,487,865	1,040,748
	<u>2,748,344</u>	<u>2,748,344</u>	<u>2,217,679</u>
Police Protection			
Personal Services	2,649,052	2,649,052	2,523,807
Contractual Services	442,255	442,255	468,529
Commodities	98,515	98,515	88,962
Capital Outlay	186,113	186,113	173,986
	<u>3,375,935</u>	<u>3,375,935</u>	<u>3,255,284</u>
Planning and Zoning			
Personal Services	2,476	2,476	1,442
Contractual Services	-	-	2,199
	<u>2,476</u>	<u>2,476</u>	<u>3,641</u>
Debt Service			
Principal Retirement	161,958	161,958	121,164
Interest and Fiscal Charges	24,870	24,870	9,676
	<u>186,828</u>	<u>186,828</u>	<u>130,840</u>
Total Expenditures	<u>8,745,695</u>	<u>8,745,695</u>	<u>7,741,164</u>

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Transportation Impact Fees - Capital Projects Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 286,300	286,300	335,380
Expenditures			
Highways and Streets	226,500	226,500	204,262
Net Change in Fund Balance	59,800	59,800	131,118
Fund Balance - Beginning			1,774,376
Fund Balance - Ending			1,905,494

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Public Use - Capital Projects Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 286,300	286,300	237,185
Investment Income	5,000	5,000	7,669
Total Revenues	291,300	291,300	244,854
Expenditures			
General Government	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	291,300	291,300	244,854
Other Financing (Uses)			
Transfers Out	(370,000)	(370,000)	(25,000)
Net Change in Fund Balance	<u>(78,700)</u>	<u>(78,700)</u>	219,854
Fund Balance - Beginning			<u>772,278</u>
Fund Balance - Ending			<u>992,132</u>

**VILLAGE OF HAMPSHIRE, ILLINOIS****Capital Improvements - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ -	-	168
Expenditures			
Highways and Streets	10,800,000	10,800,000	1,935
Debt Service			
Principal Payment	335,345	335,345	-
Interest and Fiscal Charges	513,000	513,000	-
Total Expenditures	11,648,345	11,648,345	1,935
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,648,345)	(11,648,345)	(1,767)
Other Financing Sources			
Debt Issuance	10,800,000	10,800,000	-
Transfers In	859,590	859,590	-
	11,659,590	11,659,590	-
Net Change in Fund Balance	11,245	11,245	(1,767)
Fund Balance - Beginning			29,689
Fund Balance - Ending			27,922

**VILLAGE OF HAMPSHIRE, ILLINOIS****Nonmajor Governmental Funds****Combining Balance Sheet****April 30, 2025**

	Special Revenue			
	Motor Fuel Tax	Road and Bridge	Special Service Areas	Hotel/ Motel Tax
<b>ASSETS</b>				
Cash and Investments	\$ 1,777,887	32,399	81,753	48,700
Receivables - Net of Allowances				
Property Taxes	-	133,112	55,270	1,898
Other Taxes	27,711	-	-	-
Due from Other Funds	-	400	-	-
Total Assets	1,805,598	165,911	137,023	50,598
<b>LIABILITIES</b>				
Accounts Payable	-	-	174	-
Accrued Payroll	-	-	327	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	501	-
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	-	133,112	55,270	-
Total Liabilities and Deferred Inflows of Resources	-	133,112	55,771	-
<b>FUND BALANCES</b>				
Restricted	1,805,598	32,799	81,252	50,598
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,805,598	165,911	137,023	50,598

Debt Service Capital Bonds	Capital Projects			Totals
	TIF Revenue Bonds of 2009A/ Tuscany Woods Line of Credit	Equipment Replacement	Early Warning Impact Fees	
94,890	60,910	31,703	25,808	2,154,050
-	-	-	-	190,280
-	-	-	-	27,711
-	-	-	-	400
94,890	60,910	31,703	25,808	2,372,441
-	-	-	-	174
-	-	-	-	327
12,140	-	-	12,000	24,140
12,140	-	-	12,000	24,641
-	-	-	-	188,382
12,140	-	-	12,000	213,023
82,750	60,910	31,703	13,808	2,159,418
94,890	60,910	31,703	25,808	2,372,441

**VILLAGE OF HAMPSHIRE, ILLINOIS****Nonmajor Governmental Funds****Combining Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended April 30, 2025**

	Special Revenue			
	Motor Fuel Tax	Road and Bridge	Special Service Areas	Hotel/ Motel Tax
Revenues				
Taxes	\$ -	129,915	54,644	30,393
Intergovernmental	413,823	2,719	-	-
Charges for Services	-	-	-	-
Investment Income	78,849	158	1,087	167
Total Revenues	492,672	132,792	55,731	30,560
Expenditures				
General Government	-	-	-	25,000
Highways and Streets	105,441	100,000	25,378	-
Total Expenditures	105,441	100,000	25,378	25,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	387,231	32,792	30,353	5,560
Other Financing Sources				
Transfers In	-	-	-	-
Net Change in Fund Balances	387,231	32,792	30,353	5,560
Fund Balances - Beginning	1,418,367	7	50,899	45,038
Fund Balances - Ending	1,805,598	32,799	81,252	50,598

Debt Service Capital Bonds	Capital Projects			Totals
	TIF Revenue Bonds of 2009A/ Tuscany Woods Line of Credit	Equipment Replacement	Early Warning Impact Fees	
-	-	-	-	214,952
-	-	-	-	416,542
-	-	-	7,857	7,857
2,680	-	136	-	83,077
2,680	-	136	7,857	722,428
-	-	-	-	25,000
-	-	-	33,061	263,880
-	-	-	33,061	288,880
2,680	-	136	(25,204)	433,548
-	-	-	25,000	25,000
2,680	-	136	(204)	458,548
80,070	60,910	31,567	14,012	1,700,870
82,750	60,910	31,703	13,808	2,159,418

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Motor Fuel Tax - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 327,596	327,596	346,538
Grants	-	-	67,285
Investment Income	25,000	25,000	78,849
Total Revenues	352,596	352,596	492,672
Expenditures			
Highways and Streets	305,000	305,000	105,441
Net Change in Fund Balance	47,596	47,596	387,231
Fund Balance - Beginning			1,418,367
Fund Balance - Ending			1,805,598

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Road and Bridge - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 133,532	133,532	129,915
Intergovernmental			
Replacement Taxes	4,612	4,612	2,719
Investment Income	5	5	158
Total Revenues	138,149	138,149	132,792
Expenditures			
Highways and Streets	100,000	100,000	100,000
Net Change in Fund Balance	38,149	38,149	32,792
Fund Balance - Beginning			7
Fund Balance - Ending			32,799

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Special Service Areas - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 53,919	53,919	54,644
Investment Income	500	500	1,087
Total Revenues	54,419	54,419	55,731
Expenditures			
Highways and Streets	56,008	56,008	25,378
Net Change in Fund Balance	(1,589)	(1,589)	30,353
Fund Balance - Beginning			50,899
Fund Balance - Ending			81,252

**VILLAGE OF HAMPSHIRE, ILLINOIS**

**Hotel/Motel Tax - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Hotel/Motel Tax	\$ 25,000	25,000	30,393
Investment Income	5	5	167
Total Revenues	25,005	25,005	30,560
Expenditures			
General Government	25,000	25,000	25,000
Net Change in Fund Balance	5	5	5,560
Fund Balance - Beginning			45,038
Fund Balance - Ending			50,598

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Capital Bonds - Debt Service Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ 900	900	2,680
Expenditures			
Debt Service			
Principal Retirement	25,900	25,900	-
Interest and Fiscal Charges	4,914	4,914	-
Total Expenditures	30,814	30,814	-
Net Change in Fund Balance	(29,914)	(29,914)	2,680
Fund Balance - Beginning			80,070
Fund Balance - Ending			82,750

**VILLAGE OF HAMPSHIRE, ILLINOIS**

**2009A/Tuscany Woods LOC - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ -	-	-
Expenditures			
Highways and Streets	60,910	60,910	-
Net Change in Fund Balance	<u>(60,910)</u>	<u>(60,910)</u>	-
Fund Balance - Beginning			<u>60,910</u>
Fund Balance - Ending			<u>60,910</u>

**VILLAGE OF HAMPSHIRE, ILLINOIS**

**Equipment Replacement - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ 50	50	136
Expenditures			
Highways and Streets	39,000	39,000	-
Net Change in Fund Balance	<u>(38,950)</u>	<u>(38,950)</u>	136
Fund Balance - Beginning			<u>31,567</u>
Fund Balance - Ending			<u>31,703</u>

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Early Warning Impact Fees - Capital Projects Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 6,708	6,708	7,857
Expenditures			
Highways and Streets	30,000	30,000	33,061
Excess (Deficiency) of Revenues Over (Under) Expenditures	(23,292)	(23,292)	(25,204)
Other Financing Sources			
Transfers In	25,000	25,000	25,000
Net Change in Fund Balance	1,708	1,708	(204)
Fund Balance - Beginning			14,012
Fund Balance - Ending			13,808

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Water and Sewer - Enterprise Fund

### Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 4,279,985	4,279,985	4,352,059
Operating Expenses			
Operations			
Water Department	1,590,589	1,590,589	1,239,019
Sewer Department	2,353,179	2,353,179	1,321,012
System Improvements	358,941	358,941	144,632
Depreciation and Amortization	-	-	1,511,719
Total Operating Expenses	4,302,709	4,302,709	4,216,382
Operating Income (Loss)	(22,724)	(22,724)	135,677
Nonoperating Revenues (Expenses)			
Tap On Fees	9,500	9,500	6,500
Investment Income	1,200	1,200	1,766
Other Income	-	-	1,767
	10,700	10,700	10,033
Income Before Capital Contributions and Transfers	(12,024)	(12,024)	145,710
Capital Contributions	-	-	1,807,343
Transfers In	270,000	270,000	-
	270,000	270,000	1,807,343
Change in Net Position	257,976	257,976	1,953,053
Net Position - Beginning as Previously Reported			48,095,847
Restatement - Change in Accounting Estimates			(2,557)
Restatement - Error Correction			(66,918)
Net Position - Beginning as Restated			48,026,372
Net Position - Ending			49,979,425

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Water and Sewer - Enterprise Fund

#### Schedule of Operating Expenses - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Operations			
Water Department			
Personal Services	\$ 312,143	312,143	315,106
Contractual Services	1,043,092	1,043,092	715,495
Commodities	158,354	158,354	170,438
Miscellaneous	77,000	77,000	37,980
	1,590,589	1,590,589	1,239,019
Sewer Department			
Personal Services	312,243	312,243	321,759
Contractual Services	1,720,286	1,720,286	790,573
Commodities	99,650	99,650	127,885
Miscellaneous	221,000	221,000	80,795
	2,353,179	2,353,179	1,321,012
Total Operations	3,943,768	3,943,768	2,560,031
System Improvements			
Water Department	237,055	237,055	123,522
Sewer Department	121,886	121,886	21,110
	358,941	358,941	144,632
Depreciation and Amortization			
Water Department	-	-	514,122
Sewer Department	-	-	997,597
Total Depreciation and Amortization	-	-	1,511,719
Total Operating Expenses	4,302,709	4,302,709	4,216,382

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Garbage - Enterprise Fund

#### Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 783,539	783,539	816,463
Operating Expenses			
Operations			
Garbage Department	750,989	750,989	769,178
Income before Transfers	32,550	32,550	47,285
Transfers Out	(11,800)	(11,800)	(11,800)
Change in Net Position	20,750	20,750	35,485
Net Position - Beginning			102,791
Net Position - Ending			138,276

# VILLAGE OF HAMPSHIRE, ILLINOIS

## Police Pension - Pension Trust Fund

### Schedule of Changes in Fiduciary Net Position - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 575,000	575,000	575,000
Contributions - Plan Members	97,717	97,717	110,627
Total Contributions	672,717	672,717	685,627
Investment Income			
Net Change in Fair Value	-	-	322,420
Interest Earned	250,000	250,000	41,941
	250,000	250,000	364,361
Less Investment Expenses	-	-	(2,744)
Net Investment Income	250,000	250,000	361,617
Total Additions	922,717	922,717	1,047,244
Deductions			
Administration	54,200	54,200	17,171
Benefits and Refunds	511,844	511,844	196,302
Total Deductions	566,044	566,044	213,473
Change in Fiduciary Net Position	356,673	356,673	833,771
Net Position Restricted for Pensions			
Beginning			4,512,698
Ending			5,346,469

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Special Service Areas #13 and #14 - Custodial Fund

#### Schedule of Changes in Fiduciary Net Position - Budget and Actual For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Additions			
Property Taxes	\$ 1,170,349	1,170,349	1,194,235
Investment Income	45,000	45,000	107,538
Total Additions	1,215,349	1,215,349	1,301,773
Deductions			
Professional Services	45,000	45,000	36,071
Debt Service			
Principal Retirement	1,194,451	1,194,451	740,000
Interest and Fiscal Charges	-	-	464,556
Total Deductions	1,239,451	1,239,451	1,240,627
Change in Fiduciary Net Position	(24,102)	(24,102)	61,146
Net Position Restricted for Individuals, Organizations, and Other Governments			
Beginning			1,699,659
Ending			1,760,805

## **SUPPLEMENTAL SCHEDULES**

**VILLAGE OF HAMPSHIRE, ILLINOIS**

**Schedule of Tax Data - Last Ten Tax Levy Years  
April 30, 2025**

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**See Following Page**

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Schedule of Tax Data - Last Ten Tax Levy Years April 30, 2025

	2015	2016	2017
Assessed Valuation	\$ 146,693,736	170,980,247	186,537,007
Tax Rates by Fund			
General	0.3454	0.2943	0.2803
Police Protection	0.1571	0.1757	0.1750
Special Revenue Funds			
Audit	0.0130	0.0114	0.0127
Liability	0.0326	0.0286	0.0211
Illinois Municipal Retirement	0.0130	0.0014	0.0071
Social Security	0.0137	0.0120	0.0111
Total Tax Rates	0.5748	0.5234	0.5072
Tax Extension by Fund			
General	\$ 506,663	503,226	522,776
Police Protection	230,388	300,383	326,490
Special Revenue Funds			
Audit	19,120	19,545	23,603
Liability	47,799	48,859	39,337
Illinois Municipal Retirement	19,120	2,445	13,278
Social Security	20,077	20,521	20,652
Total Tax Extensions	843,166	894,979	946,134
Total Collections - All Funds			
Levy Collections through April 30	\$ 831,279	875,235	934,533
Percent Collected	98.59%	97.79%	98.77%

Note: The 2024 levy is not collected until fiscal year 2026.

2018	2019	2020	2021	2022	2023	2024
200,118,875	218,284,064	234,759,552	254,688,311	280,302,384	312,027,634	371,972,458
0.2769	0.2727	0.2923	0.2809	0.2672	0.2571	0.2133
0.1778	0.1720	0.1709	0.1663	0.1711	0.1586	0.1882
0.0099	0.0096	0.0103	0.0099	0.0054	0.0080	0.0067
0.0209	0.0189	0.0085	0.0119	0.0137	0.0154	0.0134
0.0067	0.0019	0.0019	0.0032	0.0034	0.0034	0.0032
0.0102	0.0099	0.0062	0.0059	0.0054	0.0077	0.0067
0.5024	0.4850	0.4901	0.4780	0.4662	0.4503	0.4316
554,175	595,261	686,120	715,371	749,100	802,350	793,600
355,843	375,449	401,129	423,590	479,547	495,000	700,000
19,770	20,955	24,220	25,156	15,145	25,000	25,000
41,813	41,256	20,058	30,186	38,365	48,000	50,000
13,344	4,147	4,564	8,051	9,592	10,750	12,000
20,412	21,610	14,522	15,093	15,145	24,100	25,000
1,005,357	1,058,678	1,150,613	1,217,446	1,306,893	1,405,200	1,605,600
997,044	1,053,834	1,129,555	1,192,047	1,278,162	1,392,890	-
99.17%	99.54%	98.17%	97.91%	97.80%	99.12%	0.00%

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Schedule of Water/Sewer Data April 30, 2025

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Number of Water Users	3,554
Water Rate per 1,000 Gallons	\$ 6.24
Number of Sewer Users	3,572
Sewer Rate per 1,000 Gallons	\$ 7.30
Sewer User Billing Charge per Billing	\$ 1.00
Capital Improvements per Billing	\$ 50.00

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Long-Term Debt Requirements

#### Installment Contract of 2022A

April 30, 2025

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Date of Issue	March 31, 2022
Date of Maturity	February 28, 2026
Authorized Issue	\$50,341
Interest Rate	2.25%
Principal Maturity and Interest Dates	Monthly
Payable at	Enterprise Fleet Management

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

Fiscal Year	Principal	Interest	Totals
2026	\$ 9,185	254	9,439

**VILLAGE OF HAMPSHIRE, ILLINOIS**

**Long-Term Debt Requirements**

**Installment Contract of 2022B  
April 30, 2025**

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Date of Issue	March 31, 2022
Date of Maturity	February 28, 2026
Authorized Issue	\$44,696
Interest Rate	2.25%
Principal Maturity and Interest Dates	Monthly
Payable at	Enterprise Fleet Management

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

Fiscal Year	Principal	Interest	Totals
2026	\$ 9,184	251	9,435

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation (Alternate Revenue Source) Refunding Bonds of 2016 April 30, 2025

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Date of Issue	April 7, 2016
Date of Maturity	December 15, 2028
Authorized Issue	\$1,175,000
Interest Rates	3.00% to 4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Bank of New York Mellon

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

Fiscal Year	Principal	Interest	Totals
2026	\$ 190,000	27,600	217,600
2027	190,000	20,000	210,000
2028	200,000	12,200	212,200
2029	205,000	4,100	209,100
	<u>785,000</u>	<u>63,900</u>	<u>848,900</u>

## VILLAGE OF HAMPSHIRE, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Debt Certificates of 2021 April 30, 2025

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Date of Issue	July 15, 2021
Date of Maturity	June 1, 2028
Authorized Issue	\$182,500
Interest Rate	2.25%
Interest Dates	December 1 and June 1
Principal Maturity Date	December 1 and June 1
Payable at	Heartland Bank and Trust Company

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

Fiscal Year	Principal	Interest	Totals
2026	\$ 26,071	2,346	28,417
2027	26,071	1,760	27,831
2028	26,071	1,173	27,244
2029	26,074	589	26,663
	104,287	5,869	110,156

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## AGENDA SUPPLEMENT

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**TO:** President Reid and Village Board

**FROM:** Lori Lyons, Finance Director

**FOR:** February 5, 2026 Village Board Meeting

**RE:** Ordinance approving the proposal of H&H Builders, Inc. for the Replacement of Two Man Doors at the Wastewater Treatment Plant Digester Building and One Man Door at the Tamms Farm Booster Pump Station

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**Background.** The Village of Hampshire's last major upgrade to the Wastewater Treatment Plant (WWTP) located at 350 Mill Avenue was completed in 2010. The plant operates 24 hours a day, 365 days a year, and is responsible for treating an average of one million gallons of wastewater each day. There are 14 structures on the premises that have doors all of which are subject to daily wear and tear. In October 2024 the Board authorized the replacement of two doors. Two additional doors at the plant's digester building now require replacement. In addition, the man door at the booster pump station in Tamms Farm is in need of replacement. The FY26 sewer budget did not include these specific items, but there are two projects where funds were allocated but not required (the UV project was completed in FY25 and the reconfiguration of the Clarifier splitter box will not be completed in FY26; total \$214,000). The amount available is sufficient so the two doors in greatest need of replacement will be replaced at this time. The new door for the booster pump station was budgeted at \$15,000 in FY26.

**Analysis.** The Village was able to obtain three quotes for the planned three door replacements as detailed here:

Boller Construction	\$38,090.00
H&H Builders, Inc.	\$29,860.00
Larson & Larson Builders, Inc.	\$37,950.00

Staff recommends waiving formal bidding requirements and accepting the proposal of H&H.

**Recommendation.** Staff requests the Board approval of the attached ordinance authorizing the Village President or his designee to accept the proposal of H&H Builders, Inc. for the replacement of doors on the digester building at the WWTP and the Tamms Farm Booster Pump Station for \$29,860.00.



**Mark Montgomery**  
Village of Hampshire

**January 16, 2026**

Re: **Door Replacement**

Mr. Montgomery:

Boller Construction Co., Inc. is pleased to submit our proposal for the door replacement at the wastewater treatment plant and remote station. Our scope of work includes the following:

**INCLUSIONS:**

- Demolition and disposal of existing doors, frames, and hardware.
- Furnish and install new doors, frames, and hardware.

**EXCLUSIONS:**

- Temporary facilities (fencing, trailer, toilet, utilities, etc.)
- Performance and payment bonds
- Builders risk insurance
- Costs related to unforeseen future tariffs
- Overtime or shift work
- Permits or fees

**Base Bid:**

**\$38,090.00**

We appreciate the opportunity to bid this project and look forward to working with you. If you have any questions, please contact me at 847-812-1842.

Sincerely,

**Joe Henderson**  
*Senior Estimator*

H & H Builders, Inc.  
702 – 2<sup>nd</sup> Street—P.O. Box 553  
Mendota, IL 61342  
Phone: 815-539-9623 Fax: 815-538-2539  
Email: [kim.hhbldrs@gmail.com](mailto:kim.hhbldrs@gmail.com)

December 15, 2025

To: Mark Montgomery  
Village of Hampshire WWTP

RE: Replace Doors

## Proposal

We propose to furnish labor, materials as specified, fasteners and use of equipment for the following carpentry scope:

### **Door opening #1 – Digester Building Front**

Remove existing door, frame and hardware.  
Furnish and install new 16 ga Insulated HM doors with 22x28 insulated glass  
Furnish and install 18 ga. Hollow metal frame.  
Furnish and install removable mullion.  
Furnish and install butt hinges, (2) Von Duprin panic hardware (2) Door closers, Threshold, weatherstripping, drip cap & door sweeps.  
Paint doors and frame  
Frame slushed with Concrete

Total Labor & Materials	\$ 13,650.00
-------------------------	--------------

### **Door opening #2 – Digester Building Rear**

Remove existing door, frame and hardware.  
Furnish and install new 16 ga Insulated HM doors with 22x28 insulated glass  
Furnish and install 18 ga. Hollow metal frame.  
Furnish and install keyed removable mullion.  
Furnish and install butt hinges, (2) Von Duprin panic hardware (2) Door closers, Threshold, weatherstripping, drip cap & door sweeps.  
Paint doors and frame  
Frame slushed with concrete.

Total Labor & Materials	\$ 13,650.00
-------------------------	--------------

### **Door opening #3 – Booster Pump Building**

Remove existing door, frame and hardware.

Furnish and install new Aluminum door system with frame. Door has no glas.

Hardware to come pre-installed on door - Panic bar, push/pull plate with cylinder, door closer.

Total Labor & Materials

\$ 2,560.00

**Doors, frame & Hardware take approximately 6-8 weeks come in. I will let you take care of the keying of the cylinders.**

**Thank you for the opportunity to bid on your project.**

**We are a Union company and pay prevailing wage or higher. We submit Certified payroll reports to the Department of Labor weekly.**

Material prices good for 90 days/Labor prices good for work substantially complete by 6/1/26

Kim Borio  
Estimator/Project Manager  
H & H Builders



5612 Industrial Avenue Loves Park IL 61111

January 7, 2026

234 S. State St.  
Hampshire, IL 60140

Attention: Mark Montgomery

Reference: **Hampshire Wastewater Treatment Door Replacements**

Mark,

We appreciate the opportunity to quote the above-mentioned project. We propose to furnish all labor, materials, equipment, and supervision to complete the following work.

**Scope of Work:**

- Demo and dispose of existing (3) door frames, (5) slabs, and all hardware.
- Furnish and install replacement door slabs, door frames, and hardware to match existing.
  - (2) Hollow metal double doors grouted into a masonry wall.
  - (1) FRP single door grouted into masonry wall. No window included.
- Paint all door slabs and frames.
- Broom Cleanup.

**Assumptions / Clarifications:**

- Work is to be done on straight time.
- Pricing good for 30 days from issuance.
- Work not included in the above scope is excluded.
- No electrical work included.

**Price:** **\$ 37,950.00**

(Thirty-Seven Thousand Nine Hundred Fifty Dollars)

We appreciate the opportunity to quote the above-mentioned project and look forward to working with you in the future.

Sincerely,  
**L & L Builders, Inc.**

Christian Bonacquisti  
815-621-7788

**THE VILLAGE OF HAMPSHIRE**

---

**ORDINANCE NO. \_\_\_\_\_**

---

**AN ORDINANCE AUTHORIZING AND APPROVING THE PURCHASE OF  
ESSENTIAL EQUIPMENT FOR THE VILLAGE OF HAMPSHIRE, KANE AND  
MCHENRY COUNTIES, ILLINOIS**  
*(Doors for the Wastewater Treatment Plant and Booster Pump Station)*

---

**ADOPTED BY  
THE PRESIDENT AND BOARD OF TRUSTEES  
OF THE  
VILLAGE OF HAMPSHIRE**

**THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2026**

---

Published in pamphlet form by authority  
of the President and the Board of Trustees  
of the Village of Hampshire, Illinois this  
\_\_\_\_\_ day of \_\_\_\_\_, 2026

**VILLAGE OF HAMPSHIRE  
ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING AND APPROVING THE PURCHASE OF  
ESSENTIAL EQUIPMENT FOR THE VILLAGE OF HAMPSHIRE, KANE AND  
MCHENRY COUNTIES, ILLINOIS  
*(Doors for the Wastewater Treatment Plant and Booster Pump Station)***

**WHEREAS**, the Village of Hampshire, Illinois (the “Village”) is a duly organized and validly existing non-home rule municipality organized and operating under the Illinois Municipal Code (65 ILCS 5/1-1-1, *et seq.*); and

**WHEREAS**, the President of the Village (the “President”) and the Board of Trustees of the Village (with the President, the “Corporate Authorities”) are committed to protecting the health, safety and welfare of the residents of the Village; and

**WHEREAS**, the Village’s department of public works (the “Public Works Department”) is responsible for providing public services and maintaining all Village infrastructure and property, including water and wastewater treatment equipment and processes; and

**WHEREAS**, the Public Works Department is in need of essential equipment and services, namely the replacement of doors for the Village’s wastewater treatment plant and booster pump station (collectively, the “Services and Equipment”); and

**WHEREAS**, the Services and Equipment is necessary to ensure the proper continued operation of the Village’s wastewater treatment plant; and

**WHEREAS**, the Village received proposals for the Services and Equipment and H & H Builders, Inc. or a related entity (“H & H”) has provided the Public Works Department with a proposal (the “Proposal”), attached hereto and incorporated herein as Exhibit A; and

**WHEREAS**, Village staff recommends approving and accepting the Proposal from H & H as the lowest responsible and responsive proposal for the Services and Equipment; and

**WHEREAS**, the Services and Equipment are needed to ensure that the Village's wastewater treatment plant and booster pump station can operate properly, therefore, to the extent that any additional bidding requirements would apply to the purchase of the Services and Equipment, including any set forth in the Municipal Code of Hampshire of 1985 (the "Village Code") the Corporate Authorities hereby waive the same and find that the purchase of the Services and Equipment is in the best interests of the public; and

**WHEREAS**, to ensure that the Village continues to operate in a safe, proper and efficient manner, the Corporate Authorities have determined that it is advisable, necessary and in the best interests of the Village and its residents to authorize and approve the purchase of the Services and Equipment in accordance with the terms of the Proposal;

**NOW, THEREFORE, BE IT ORDAINED** BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS, AS FOLLOWS:

**SECTION 1.** The Corporate Authorities hereby find that all of the recitals as contained in the preambles to this Ordinance are full, true and correct and hereby incorporate and make them part of this Ordinance.

**SECTION 2.** The purchase of the Services and Equipment is in the best interests of the public and, therefore, the Corporate Authorities hereby waive any additional bidding requirements in connection with the same, including any set forth in the Village Code. The Corporate Authorities hereby approve of and authorize the purchase of the Services and Equipment in accordance with the terms of the Proposal and authorize the President or his designee to execute and enter into the Proposal, with such insertions, omissions and changes as are authorized by the Corporate

Authorities. The Village Clerk is hereby authorized and directed to attest to, countersign and affix the Seal of the Village to any documentation as may be necessary to carry out and effectuate the purpose of this Ordinance. The officers, agents and/or employees of the Village shall take all action necessary or reasonably required by the Village to carry out, give effect to and effectuate the purpose of this Ordinance and shall take all action necessary in conformity therewith. The Village is authorized to allocate, spend and/or receive all necessary funds to fulfill the requirements of this Ordinance.

**SECTION 3.** That all past, present and future acts and doings of the officials of the Village that are in conformity with the purpose and intent of this Ordinance are hereby, in all respects, ratified, approved, authorized and confirmed.

**SECTION 4.** That the provisions of this Ordinance are hereby declared to be severable and should any provision of this Ordinance be determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said provision shall be excluded and deemed inoperative and unenforceable and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

**SECTION 5.** All code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

**SECTION 6.** A full, true and complete copy of this Ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

**SECTION 7.** This Ordinance shall be effective and in full force immediately upon passage, approval and publication in pamphlet form or as otherwise provided by applicable law.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

AYES/YEAS: \_\_\_\_\_

NAYS/NOES: \_\_\_\_\_

ABSENT: \_\_\_\_\_

ABSTAIN: \_\_\_\_\_

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

\_\_\_\_\_  
Michael J. Reid, Jr., Village President

ATTEST:

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk

**EXHIBIT A**  
**(PROPOSAL)**

STATE OF ILLINOIS       )  
  ) SS  
COUNTY OF KANE       )

**CLERK’S CERTIFICATE**

I, Karen L. Stuehler, certify that I am the duly appointed and acting Clerk of the Village of Hampshire, Kane and McHenry Counties, Illinois, and I do hereby certify that I am currently the keeper of its books and records and that the attached hereto is a true and correct copy of an Ordinance titled:

**AN ORDINANCE AUTHORIZING AND APPROVING THE PURCHASE OF  
ESSENTIAL EQUIPMENT FOR THE VILLAGE OF HAMPSHIRE, KANE AND  
MCHENRY COUNTIES, ILLINOIS  
*(Doors for the Wastewater Treatment Plant and Booster Pump Station)***

I certify that on \_\_\_\_\_, 2026, the Board of Trustees of Hampshire (or the Corporate Authorities, if required by law), at a regular meeting, passed and adopted Ordinance No. \_\_\_\_\_, which was approved by the Village President on the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at the meeting and that the meeting was held in compliance with all requirements of the Open Meetings Act (5 ILCS 120/1, *et seq.*).

The pamphlet form of Ordinance No. \_\_\_\_\_, including the Ordinance and cover sheet thereof, was prepared and a copy of such Ordinance was posted in the municipal building, commencing on \_\_\_\_\_, 2026 and continuing for at least ten (10) days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk and online.

DATED at Hampshire, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk  
Village of Hampshire

(Seal)

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## AGENDA SUPPLEMENT

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**TO:** President Reid and Village Board

**FROM:** Lori Lyons, Finance Director

**FOR:** February 5, 2026 Village Board Meeting

**RE:** Ordinance accepting a Quote from Vafcon for Surge Protection Devices in the Chemical Feed Building at the Wastewater Treatment Plant

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**Background.** Several years ago, the Village initiated a multi-year initiative to add surge protection devices in facilities within the utility systems. These devices are designed to protect equipment by minimizing the effects of power surge events.

**Analysis.** Vafcon is a long-term trusted partner of the Village and has provided electronic system design, repair and improvements throughout our utility facilities. For this reason, staff is requesting the board approve waiving the formal bidding requirement of this project which exceeds the \$25,000 threshold. Vafcon provided a quote for labor and materials to place equipment-saving surge protection devices in the Thickening Building at the Wastewater Treatment Plant at a cost of \$33,268 (Exhibit A incorporated in the Ordinance that follows this agenda supplement). The Village FY26 budget includes more than \$68,860 for surge protection devices at the plant so we will be monitoring the overall expenditures.

**Recommendation.** Staff recommends approval of the Ordinance that follows this document waiving the formal bidding requirements and accepting the quote from Vafcon for the purchase and installation of surge protection devices in the chemical feed building at the Village's wastewater treatment plan for \$33,268.00.



# VAFCON

ELECTRONIC SYSTEM DESIGN, REPAIR, AND IMPROVEMENT

EXHIBIT A

## QUOTE

Date

Quote #

1/14/2026

V260603

### BILL TO

Village of Hampshire  
234 S. State Street  
P.O. Box 457  
Hampshire, IL 60140-0457  
mmontgomery@hampshireil.org

### Project

V260603 UV System SPD Improvement FY26		Terms:	Upon Receipt	
Qty.	Description	Net Price	Total	
1	<p>VILLAGE OF HAMPSHIRE, IL WWTP UV SYSTEM SURGE PROTECTIVE DEVICE IMPROVEMENTS FY26 ATTN: MR. MARK MONTGOMERY</p> <p>Installed cost for the following surge protective and UPS devices to mitigate electrical transients and surges at the Chemical Feed Building (which feeds the UV System), Trojan UV System and associated critical equipment:</p> <p>Chemical Building MCC - PTX100NN400-NL4N (480 volt 3 phase 3 wire + ground) UV Sub Panel - PTX1003Y201-NL4N (277/480 volt 3 phase 4 wire+ ground) UV1 - PTX1003Y201-NL4N (277/480 volt 3 phase 4 wire + ground) UV1 - PTX1003Y201-NL4N (277/480 volt 3 phase 4 wire + ground) PLC Control - ITCF12010 UPS SmartOnline Model SU750RTXLCD2U</p> <p>Shipping included Mileage and travel included Startup and training included</p>	33,268.00	33,268.00	
QUOTE GOOD FOR 90 DAYS		<b>Total</b>	\$33,268.00	

*Providing solutions since 2004!*

Page 164 of 268

VAFCON, INCORPORATED 733 Cottonwood Cir, Genoa, IL 60135 (847) 814-8822 email: Vincent@Vafcon.com

**THE VILLAGE OF HAMPSHIRE**

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**ORDINANCE NO. \_\_\_\_\_**

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**AN ORDINANCE AUTHORIZING AND APPROVING THE PURCHASE OF  
ESSENTIAL EQUIPMENT FOR THE VILLAGE OF HAMPSHIRE, KANE AND  
MCHENRY COUNTIES, ILLINOIS  
(*Surge Protection Device Improvements*)**

---

**ADOPTED BY  
THE PRESIDENT AND BOARD OF TRUSTEES  
OF THE  
VILLAGE OF HAMPSHIRE**

**THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2026**

---

Published in pamphlet form by authority  
of the President and the Board of Trustees  
of the Village of Hampshire, Illinois this  
\_\_\_\_\_ day of \_\_\_\_\_, 2026

**VILLAGE OF HAMPSHIRE  
ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING AND APPROVING THE PURCHASE OF  
ESSENTIAL EQUIPMENT FOR THE VILLAGE OF HAMPSHIRE, KANE AND  
MCHENRY COUNTIES, ILLINOIS  
(*Surge Protective Device Improvements*)**

**WHEREAS**, the Village of Hampshire, Illinois (the “Village”) is a duly organized and validly existing non-home rule municipality organized and operating under the Illinois Municipal Code (65 ILCS 5/1-1-1, *et seq.*); and

**WHEREAS**, the President of the Village (the “President”) and the Board of Trustees of the Village (with the President, the “Corporate Authorities”) are committed to ensuring the effective, economical and proper operation of the Village; and

**WHEREAS**, the Village’s department of public works (the “Public Works Department”) is responsible for providing public services and maintaining all Village infrastructure and property, including water and wastewater treatment equipment and processes; and

**WHEREAS**, the Public Works Department is in need of essential equipment, including the installation of the same (collectively, the “Equipment”); and

**WHEREAS**, the Equipment consists of surge protective and UPS devices to mitigate electrical transients and surges at the chemical feed building, which feeds the ultraviolet system, the Trojan ultraviolet system and associated critical equipment; and

**WHEREAS**, the Equipment is necessary to ensure the proper continued operation of the Public Works Department; and

**WHEREAS**, Vafcon, Inc. or a related entity has provided the Village with a quote for the Equipment (the “Quote”), attached hereto and incorporated herein as Exhibit A; and

**WHEREAS**, the Equipment is needed to mitigate electrical transients and surges so that the Public Works Department can carry out its operations efficiently and safely, therefore, to the extent that any bidding requirements would apply to the purchase of the Equipment, including any set forth in the Municipal Code of Hampshire of 1985 (the “Village Code”) the Corporate Authorities hereby waive the same and find that the purchase of the Equipment is in the best interests of the public; and

**WHEREAS**, to ensure that the Village continues to operate in a safe, proper and efficient manner, the Corporate Authorities have determined that it is advisable, necessary and in the best interests of the Village and its residents to authorize and approve the purchase of the Equipment in accordance with the terms of the Quote;

**NOW, THEREFORE, BE IT ORDAINED** BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS, AS FOLLOWS:

**SECTION 1.** The Corporate Authorities hereby find that all of the recitals as contained in the preambles to this Ordinance are full, true and correct and hereby incorporate and make them part of this Ordinance.

**SECTION 2.** The purchase of the Equipment is in the best interests of the public and, therefore, the Corporate Authorities hereby waive any bidding requirements in connection with the same, including any set forth in the Village Code. The Corporate Authorities hereby approve of and authorize the purchase of the Equipment in accordance with the terms of the Quote and authorize the President or his designee to execute and enter into the Quote, with such insertions, omissions and changes as are authorized by the Corporate Authorities. The Village Clerk is hereby authorized and directed to attest to, countersign and affix the Seal of the Village to any

documentation as may be necessary to carry out and effectuate the purpose of this Ordinance. The officers, agents and/or employees of the Village shall take all action necessary or reasonably required by the Village to carry out, give effect to and effectuate the purpose of this Ordinance and shall take all action necessary in conformity therewith. The Village is authorized to allocate, spend and/or receive all necessary funds to fulfill the requirements of this Ordinance.

**SECTION 3.** That all past, present and future acts and doings of the officials of the Village that are in conformity with the purpose and intent of this Ordinance are hereby, in all respects, ratified, approved, authorized and confirmed.

**SECTION 4.** That the provisions of this Ordinance are hereby declared to be severable and should any provision of this Ordinance be determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said provision shall be excluded and deemed inoperative and unenforceable and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

**SECTION 5.** All code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

**SECTION 6.** A full, true and complete copy of this Ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

**SECTION 7.** This Ordinance shall be effective and in full force immediately upon passage, approval and publication in pamphlet form or as otherwise provided by applicable law.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

AYES/YEAS: \_\_\_\_\_

NAYS/NOES: \_\_\_\_\_

ABSENT: \_\_\_\_\_

ABSTAIN: \_\_\_\_\_

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

\_\_\_\_\_  
Michael J. Reid, Jr., Village President

ATTEST:

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk

**EXHIBIT A**  
**(Quote)**

STATE OF ILLINOIS       )  
  ) SS  
COUNTY OF KANE        )

**CLERK'S CERTIFICATE**

I, Karen L. Stuehler, certify that I am the duly appointed and acting Clerk of the Village of Hampshire, Kane and McHenry Counties, Illinois, and I do hereby certify that I am currently the keeper of its books and records and that the attached hereto is a true and correct copy of an Ordinance titled:

**AN ORDINANCE AUTHORIZING AND APPROVING THE PURCHASE OF  
ESSENTIAL EQUIPMENT FOR THE VILLAGE OF HAMPSHIRE, KANE AND  
MCHENRY COUNTIES, ILLINOIS  
(*Surge Protective Device Improvements*)**

I certify that on \_\_\_\_\_, 2026, the Board of Trustees of Hampshire (or the Corporate Authorities, if required by law), at a regular meeting, passed and adopted Ordinance No. \_\_\_\_\_, which was approved by the Village President on the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at the meeting and that the meeting was held in compliance with all requirements of the Open Meetings Act (5 ILCS 120/1, *et seq.*).

The pamphlet form of Ordinance No. \_\_\_\_\_, including the Ordinance and cover sheet thereof, was prepared and a copy of such Ordinance was posted in the municipal building, commencing on \_\_\_\_\_, 2026 and continuing for at least ten (10) days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk and online.

DATED at Hampshire, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk  
Village of Hampshire

(Seal)



Village of Hampshire  
234 S. State Street, Hampshire IL 60140  
Phone: 847-683-2181      www.hampshireil.org

## Agenda Supplement

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<b>TO:</b>	<b>President Reid; Board of Trustees</b>
<b>FROM:</b>	<b>Mo Khan, Assistant Village Manager for Development</b>
<b>FOR:</b>	<b>Village Board Meeting on February 5, 2026</b>
<b>RE:</b>	<b>PZC-25-04 - 44W452 US Route 20 - Annexation Agreement, Annexation, Rezoning (Map Amendment), Variance &amp; Special Use</b>

---

**Background:** Hampshire Land, LLC (Petitioner & Owner) is requesting the following to operate a wholesale construction material supply business at the subject property of 44W452 US Route 20:

1. Request for an Annexation Agreement between the Village of Hampshire and Hampshire Land, LLC.
2. Request for Annexation of 44W452 U.S. Route 20 (PIN: 01-24-400-042; 01-24-400-041)
3. Request for Rezoning (Map Amendment) upon Annexation from E-1, Estate District to M-3, Industrial District.
4. Request for Special Use per Sec. 6-9-4-C of the Hampshire Zoning Ordinance to permit Outdoor Storage.
5. Request for Variance to Sec. 6-9-4-A-2-c of the Hampshire Zoning Ordinance to permit outdoor storage without a screening wall or fence, whereas a screening wall or fence is required.

Service Konstruction is a wholesale construction material supply business located at the subject properties of 44W452 US Route 20. The subject properties are primarily used for outdoor storage of landscape retaining wall and hardscape materials. The business has been in operation at the subject properties since 2002.

The general area is used for commercial/industrial purposes. Many of the nearby properties are also used for outdoor storage, an aerial map of the subject properties and nearby properties is provided in the Planning & Zoning Commission Agenda Supplement.

**Annexation Agreement:** The following is a summary of the proposed annexation agreement provisions:

1. Zoning for the subject properties shall be M-3, Industrial District.
2. Special Use for a wholesale construction materials supply business with outdoor storage.
3. Continued use of the residential structure as a commercial office and sign on the subject properties.
4. No other special use is approved unless permitted by right or granted by the Village Board.

5. Property shall connect to the Village's water and sewer system within one (1) year of the water and sewer system/mains being within four hundred (400') feet of the subject properties.
6. Provide easement for public utilities to the Village and all public utility companies operating in the Village.
7. Pay all applicable fees/contributions of land or cash to the Village.

**Annexation:** The subject properties are approximately 14.8 acres, more or less. The annexation area would also include the abutting U.S. Route 20 right-of-way to the far side of the roadway for a total area of approximately 15.72 acres, as shown on the attached Plat of Annexation.

**Planning & Zoning Commission Recommendation:** The Planning & Zoning Commission held a Public Hearing on the matters on January 26, 2026 and recommended approval of the rezoning (map amendment), special use and variance by a vote of 5-0. The Planning and Zoning Commission accepted and adopted Village staff's Findings of Fact as included in the Planning and Zoning Commission Agenda Supplement.

The Planning and Zoning Commission's approval recommendation included three conditions of approval as recommended by Village staff:

1. The Special Use and Variance shall only apply to Service Konstruktion and shall not be transferred to a new business.
2. If the use shall cease operations for a period of six (6) consecutive months the Special Use and Variance shall be considered null and void.
3. Outdoor storage area shall be limited to the area shown on the highlighted area of the Site Map, including the area marked as "Future Build Out Area for Parking and Replacement Building."

Note: The Planning and Zoning Commission does not review or provide recommendations on annexation agreements or annexations. Annexation agreements and annexations are reviewed and considered by the Village Board.

**Public Comments:** No public comments were provided on the matters prior to or during the Planning & Zoning Commission Public Hearing.

**Recommendation:** For the Village Board to consider the following:

1. An Annexation Agreement between Hampshire Land, LLC and the Village of Hampshire
2. An Annexation of 44W452 U.S. Route 20 (PINs: 01-24-400-042; 01-24-400-041)
3. To consider the Planning & Zoning Commission's recommendation for approval of the following:
  - a. Request for Rezoning (Map Amendment) upon Annexation from E-1, Estate District to M-3, Industrial District.
  - b. Request for Special Use per Sec. 6-9-4-C of the Hampshire Zoning Ordinance to permit Outdoor Storage.
  - c. Request for Variance to Sec. 6-9-4-A-2-c of the Hampshire Zoning Ordinance to permit outdoor storage without a screening wall or fence, whereas a screening wall or fence is required.

**Attachments:**

1. Planning & Zoning Commission Agenda Supplement
2. Land Use Application
3. Site Map
4. Petitioner's Response to Findings of Fact
5. Annexation Agreement
6. Plat of Annexation



Village of Hampshire  
234 S. State Street, Hampshire IL 60140  
Phone: 847-683-2181 | [www.hampshireil.org](http://www.hampshireil.org)

## AGENDA SUPPLEMENT

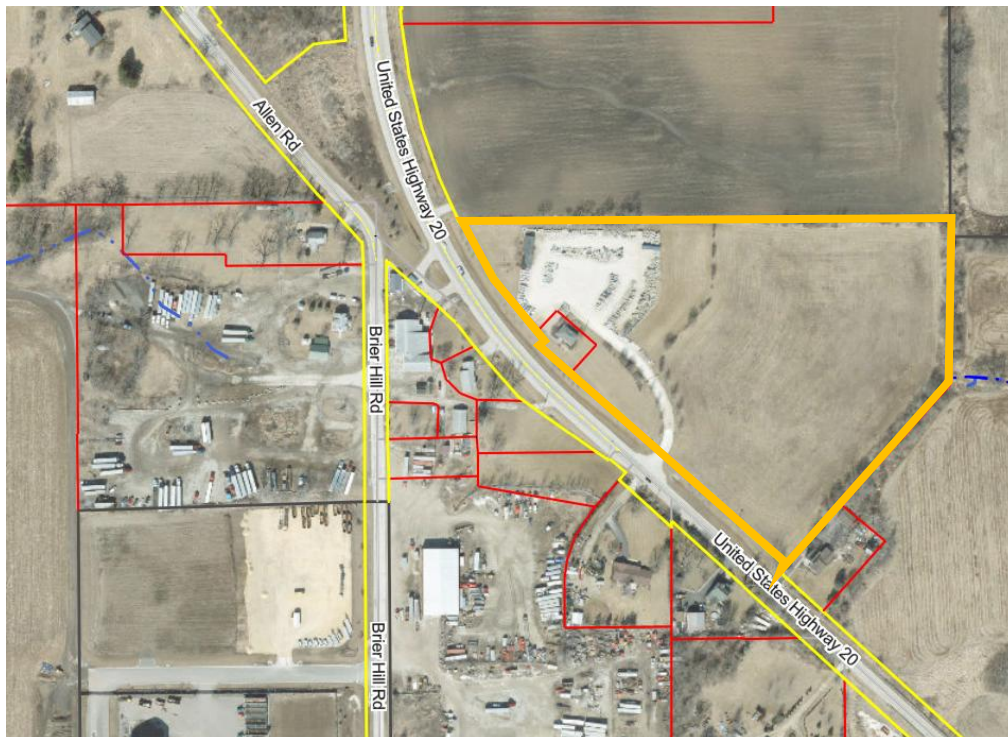
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**TO: Planning & Zoning Commission**  
**FROM: Mo Khan, Assistant Village Manager for Development**  
**FOR: Planning & Zoning Commission Meeting on January 26, 2026**  
**RE: PZC-25-04 - 44W452 US Route 20 - Rezoning (Map Amendment),  
Variance & Special Use**

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**PROPOSAL:** Hampshire Land, LLC (Petitioner & Owner) is requesting the following to operate a wholesale construction material supply business at the subject property of 44W452 US Route 20:

1. Request for Rezoning (Map Amendment) upon Annexation from E-1, Estate District to M-3, Industrial District.
2. Request for Variance to Sec. 6-9-4-A-2-c of the Hampshire Zoning Ordinance to permit outdoor storage without a screening wall or fence, whereas a screening wall or fence is required.
3. Request for Special Use per Sec. 6-9-4-C of the Hampshire Zoning Ordinance to permit Outdoor Storage.





Village of Hampshire  
234 S. State Street, Hampshire IL 60140  
Phone: 847-683-2181 | [www.hampshireil.org](http://www.hampshireil.org)

**BACKGROUND:** Service Konstruktion is a wholesale construction material supply business located at the subject property of 44W452 US Route 20. The subject property is primarily used for outdoor storage of landscape retaining wall and hardscape materials.

**ANALYSIS:** The subject properties are approximately 14 acres and located on US Route 20, approximately 850 ft. south of the intersection of Allen Road and US Route 20. The subject property is improved with a single-story office building that is approximately 1,200 sq. ft. and a storage/shed building that is approximately 1,800 sq. ft.

The subject properties are currently zoned F - Farming in Unincorporated Kane County.

The following are the adjacent property zoning and uses:

North: F - Farming (Unincorporated Kane County)

South: F - Farming (Unincorporated Kane County)

East: F - Farming (Unincorporated Kane County); PRD - Planned Residential District

West: B-1 - Business (Unincorporated Kane County); I - Industrial (Unincorporated Kane County); F - Farming (Unincorporated Kane County); R-1 - Residential (Unincorporated Kane County)

Zoning Bulk Standards: No changes are being proposed to the building, so a zoning bulk standard review was not completed.

**REQUIRED FINDINGS OF FACT (REZONING/MAP AMENDMENT):** The following are the required findings of fact for a Rezoning (Map Amendment) per Sec. 6-14-3-G-8-a:

1. Existing uses of property within the general area of the property in question.
2. The zoning classification of property within the general area of the property in question.
3. The suitability of the property in question to the uses permitted under the existing zoning classification.
4. The trend of development, if any, in the general area of the property in question, including changes, if any, which have taken place in its present zoning classification.
5. The objectives of the current land use plan.



**PROPOSED FINDINGS OF FACT (REZONING/MAP AMENDMENT):** The proposed findings of facts shall be as follows:

1. Land uses in the area are generally industrial in nature, including a significant amount of outdoor storage of tractor/truck trailers and vehicles, and crop farming.
2. The majority of the property in the general area is undeveloped land zoned F - Farming in unincorporated Kane County.
3. Upon annexation the subject properties would be zoned E-1 - Estate, which would not permit an industrial type of use.
4. The general area has been developed and used for industrial type of use, primarily the storage of equipment, tractor/truck trailers, and materials supply.
5. The subject properties are designated as "Community Commercial Center" in the 2004 Comprehensive Plan - Future Land Use Map.

**REQUIRED FINDINGS OF FACT (VARIANCE):** The following are the required findings of fact for a Rezoning (Map Amendment) per Sec. 6-14-3-F-11-a:

1. That the property in question cannot yield a reasonable return if permitted to be used only under the conditions allowed by the regulations governing the district in which it is located, and that the variation, if granted, will not alter the essential character of the locality.
2. That the plight of the owner is due to unique circumstances and that the variation, if granted, will not alter the essential character of the locality.

**PROPOSED FINDINGS OF FACT (VARIANCE):** The proposed findings of fact shall be as follows:

1. The proposed variance will not alter the essential character of the locality as much of the adjacent land is undeveloped and used for farming. The use has been previously established in unincorporated Kane County and has been used for outdoor storage since at least 2010 according to aerial imagery provided by Kane County. Additionally, the general area is used for other industrial types of uses, which many included outdoor storage of equipment, tractor/truck trailers, and materials supply.
2. The outdoor storage use has been previously established in unincorporated Kane County since at least 2010 according to aerial imagery provided by Kane County. The general area is used for other industrial types of uses as previously stated above. The proposed variance would not alter the essential character of the locality.



**REQUIRED FINDINGS OF FACT (SPECIAL: USE):** The following are the required findings of fact for a Special Use per Sec. 6-14-3-H-9:

1. That the establishment, maintenance, or operation of the special use will not be detrimental to, or endanger the public health, safety, morals, comfort, or general welfare.
2. That the special use will not be injurious to the use and enjoyment of other property in the immediate vicinity for the purposes already permitted and will not substantially diminish and impair property values within the neighborhood.
3. That the establishment of the special use will not impede the normal and orderly development and improvement of the surrounding property for uses permitted in the district.
4. That the exterior architectural appeal and functional plan of any proposed structure will not be so at variance with either the exterior architectural appeal and functional plan of the structures already constructed or in the course of construction in the immediate neighborhood or the character of the applicable district, as to cause a substantial depreciation in the property values within the neighborhood.
5. That adequate utilities, access roads, drainage, and/or necessary facilities have been or are being provided.
6. That adequate measures have been or will be taken to provide ingress and egress so designed as to minimize traffic congestion in the public streets.
7. That the special use shall, in all other respects, conform to the applicable regulations of the district in which it is located, except as such regulations may, in each instance, be modified by the board of trustees pursuant to the recommendations of the Planning and Zoning Commission.

**PROPOSED FINDINGS OF FACT (SPECIAL USE):** The proposed findings of fact shall be as follows:

1. The outdoor storage of hardscape materials and supplies has been occurring since at least 2010. The continued outdoor storage use will not change its current impact the public health, safety, morals, comfort, or general welfare.
2. The outdoor storage of hardscape materials and supplies has been occurring since at least 2010. The continued outdoor storage use will not change its current impact on the use or enjoyment of the adjacent properties, which are undeveloped.
3. The outdoor storage use will not impede or prevent the development or improvement of the adjacent properties. Surrounding properties have already been development, many of which are used for similar outdoor storage purposes.



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4. No changes are being proposed to the design of the existing office building.
5. The subject properties are currently serviced by well and septic and have direct access to US Route 20 from the subject properties. Adequate facilities have been provided to the subject properties.
6. Existing ingress and egress are provided off of US Route 20. There are no proposed changes to the ingress/egress from the subject properties.
7. Upon approval of the rezoning (map amendment) request, the subject properties will generally meet the intent and regulations of the M-3 zoning district.

**PUBLIC COMMENTS:** Village staff has not received any public comments regarding this petition as of January 23, 2026.

**STAFF RECOMMENDED CONDITIONS OF APPROVAL:** Village staff is recommending the following conditions of approval if the Planning & Zoning Commission recommends approval:

1. The Special Use and Variance shall only apply to Service Konstruktion and shall not be transferred to a new business.
2. If the use shall cease operations for a period of six (6) consecutive months the Special Use and Variance shall be considered null and void.
3. Outdoor storage area shall be limited to the area shown on the highlighted area of the Site Map, including the area marked as "Future Build Out Area for Parking and Replacement Building."

**RECOMMENDED MOTION:** I move to accept and adopt the Staff's Findings of Facts as included in this Agenda Supplement and recommend approval of PZC-25-04 for the following:

1. A request for rezoning (map amendment) upon annexation from E-1, Estate District to M-3, Industrial District.
2. A request for variance to Sec. 6-9-4-A-c of the Hampshire Zoning Ordinance to permit outdoor storage without a screening wall or fence.
3. A request for special use to permit outdoor storage per Sec. 6-9-4-C of the Hampshire Zoning Ordinance.

Pursuant to Staff's recommended conditions of approval #1-3.

**DOCUMENTS ATTACHED:**

1. Land Use Application
2. Site Map
3. Petitioner's Response to Findings of Fact



Village of Hampshire  
234 S. State Street, Hampshire, IL 60140  
Phone: 847-683-2181 • www.hampshireil.org

## Land Use Application

Date: 3/13/2025

The Undersigned respectfully petitions the Village of Hampshire to review and consider granting the following approval(s) on the land herein described.  
(check all that apply)

- ☒ Variance\*
- ☒ Special Use Permit\*
- ☐ Rezoning from \_\_\_\_\_ District to \_\_\_\_\_ District (ex. M1 to M2)\*
- ☒ Annexation\*
- ☐ Subdivision
- ☐ Other Site Plan: \_\_\_\_\_

\*requires a 15-30 day public notice period

## APPLICANT INFORMATION

APPLICANT (print or type)

Name: Hampshire Land, LLC Email: slink@servicekonstruction.com

Address: 44W452 US Highway 20, Hampshire Phone: 630-774-9039  
IL 60140

CONTACT PERSON (if different from applicant)

Name: Catherine S. Hurlbut Email: churlbut@lawhurlbut.com

Address: 574 N McLean Blvd., Ste1A Phone: 847-741-0400  
Elgin IL 60123

IS THE APPLICANT THE OWNER OF THE SUBJECT PROPERTY?

X YES    NO

If the applicant is not the owner of the subject property, a written and signed statement from the owner authorizing the applicant to file must be attached to this application.

IS THE OWNER A TRUSTEE/BENEFICIARY OF A LAND TRUST?

   YES X NO

If the owner of the subject property is a trustee of a land trust or beneficiaries of a land trust, a disclosure statement identifying each beneficiary of such land trust by name and address, and defining his/her interest therein, shall be attached hereto.

**PROPERTY INFORMATION**

Name of Development (if any): N/A

Address: 44W452 US Highway 20, Hampshire IL 60140

Parcel Number(s): 01-24-400-042 and 01-24-400-041

Total Area (acres): 14.8 acres

Legal Description: must be attached to this application

Fire Protection District: Hampshire Fire District

School District: Dundee School District 300

Library District: Ella Johnson Library District

Park District: Hampshire Park District

Township: Hampshire Township

Current Zoning District: County F with special use for material storage

Current Use:

Landscape Construction supply business with offices and outdoor material  
storage facility

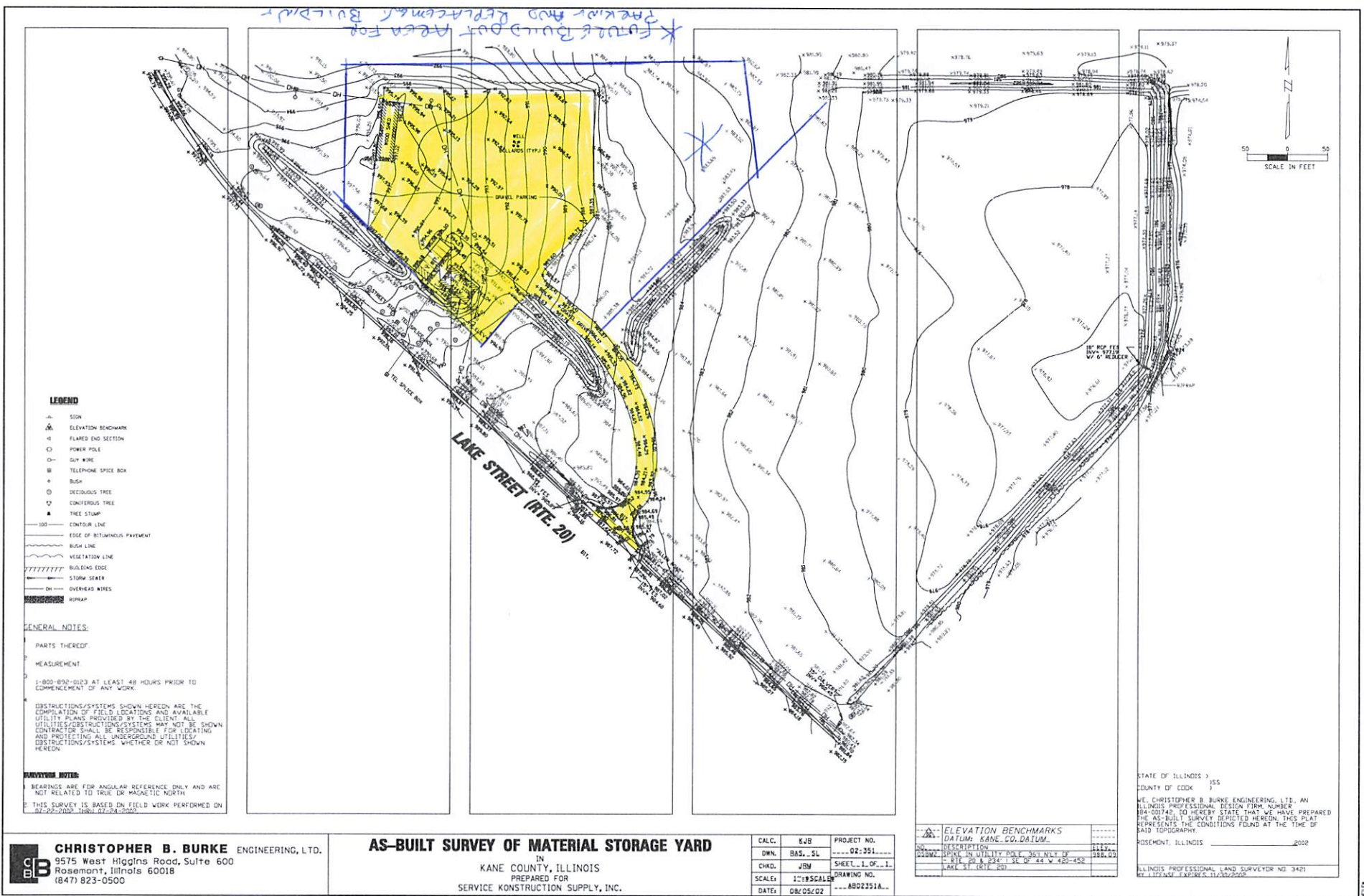
Proposed Zoning/Variance/Use:

M3 with variance and special use to provide for an outdoor storage area  
without fencing

Reason/ Explanation for Zoning/ Variance/ Use:

Annexation into the Village of Hampshire

SITE PLAN  
EXHIBIT B



**PZC-25-04**

**Petitioner's Findings of Facts**

**Rezoning (Map Amendment)**

1. The existing uses of the property in the general area include light industrial, business, and farming.
2. Zoning within the general area includes: within unincorporated Kane County Farming, B-1 and farm property zoned PRD Industrial within the Village of Hampshire.
3. The property is currently used as a wholesale construction supply company with an outdoor storage yard. The requested special use amendment is consistent with the requested M-3 zoning classification with special use for outdoor storage area.
4. Current development in the general area is commercial.
5. The Future Land Use plan shows this property and the general area as "Community Commercial".

**Variance**

1. The property is currently located within unincorporated Kane County and operated as a wholesale construction company with outdoor storage area. The outdoor storage area is essential to the operation of the company and removal would significantly reduce the operations and revenue.
2. The property is currently located in unincorporated Kane County and the operation includes an outdoor storage area. If the variation is granted the special use for outdoor storage area will not alter the essential character of the property.

**Special Use**

1. The special use for outdoor storage area is within the current character of the property and will not endanger the public health, safety, morals, comfort or the general welfare of the neighboring properties.
2. The requested special use is consistent with the current use and will not change the essential character of the property and is a similar use as the neighboring properties.
3. The requested special use currently exists on sections of the property and will not affect future development of the area.
4. The exterior architecture of the current buildings and proposed improvements are similar to those existing in the general area and will not affect property values within the neighborhood.

5. There are currently adequate utilities, access roads, drainage areas and other facilities located on the property for the special use.
6. Ingress and egress to Illinois Rt. 20 currently exists as improved and approved by the State of Illinois.
7. The special use request for outdoor storage area is in conformance, as modified with the recommendation of the Planning Zoning Commission, with the applicable regulations of the District.

## ANNEXATION AGREEMENT

THIS AGREEMENT (this “Agreement”) entered into by and between the Village of Hampshire, of Kane County, Illinois, an Illinois municipal corporation, 234 South State Street, Hampshire, Illinois 60140 (hereinafter referred to as "Village"), and Hampshire Land LLC, Hampshire, Illinois 60140 (hereinafter referred to as "Owner") as of the \_\_\_\_\_ day of \_\_\_\_\_, 2026 (the “Effective Date”).

WHEREAS, Owner is the owner of record of certain real estate (hereinafter referred to as "Subject Property"), legally described as set forth on Exhibit "A" attached hereto and incorporated herein by this reference; and

WHEREAS, the Subject Property is currently being used in connection with a wholesale construction material supply business, which includes an office building, an outside storage yard and a storage shed (the “Current Use”); and

WHEREAS, after annexation of the Subject Property Owner desires and intends to use the Subject Property for the Current Use; and

WHEREAS, the Subject Property is not contained in any municipality and is presently contiguous to the Village, as provided in Section 11-15.1-1 of the Illinois Municipal Code, 65 ILCS 5/11-15.1-1; and

WHEREAS, the Village and Owner (collectively, the “Parties” and individually a “Party”) desire that the Subject Property be annexed to the Village upon the terms and conditions hereinafter; and

WHEREAS, the Village and Owner, after due consideration, appreciate the advantages and benefits which will result from said annexation; and

WHEREAS, the Subject Property constitutes a tract of land consisting of 14.8 acres more or less; and

WHEREAS, the President of the Village and Board of Trustees of the Village (collectively, the “Corporate Authorities”), after due consideration, have concluded that the annexation of the Subject Property into the Village on the terms and conditions hereinafter set forth would further the growth of the Village, enable the Village to control development of the area, and serve the best interests of the Village; and

WHEREAS, Owner desires that the Subject Property be zoned from an E-1 Estate district (which is the zoning classification the Subject Property would have upon annexation to the Village) to the M-3 industrial district (the “M-3 District”) as more specifically set forth herein, pursuant to Chapter 6 of the Municipal Code of Hampshire of 1985, as amended (the “Village Code”); and

WHEREAS, a public hearing concerning said zoning request was held before the Hampshire planning and zoning commission (the “PZC”) on January 26, 2026, pursuant to public notice as provided by law, the PZC recommended rezoning the Subject Property to the M-3 District upon annexation to the Village; and

WHEREAS, pursuant to the provisions of Article 11, Division 15.1 of the Illinois Municipal Code, 65 ILCS 5/11-15.1-1, *et seq.*, a proposed Annexation Agreement in substance and in form the same

as this Agreement was submitted to the Corporate Authorities and a public hearing was held thereon on February 5, 2026, pursuant to notice published in the Daily Herald Newspaper on January 21, 2026 as provided by statute; and

WHEREAS, based on the foregoing the Corporate Authorities desire to annex the Subject Property and grant the requested zoning relief to the Subject Property as contemplated herein; and

WHEREAS, the Village has adopted a resolution or ordinance approving this Agreement and has authorized the execution thereof by a favorable vote of at least two-thirds (2/3rds) of the Corporate Authorities of the Village then holding office.

NOW, THEREFORE, IN CONSIDERATION OF THE PROMISES AND OF THE MUTUAL COVENANTS AND AGREEMENTS CONTAINED HEREIN, IT IS HEREBY AGREED AS FOLLOWS:

1. Incorporation of Recitals. The Parties agree that the foregoing recitals are material to this Agreement and are hereby incorporated and made a part of this Agreement as though they were fully set forth herein.

2. Agreement. This Agreement is made pursuant to and in accordance with Article 11, Division 15.1 of the Illinois Municipal Code, 65 ILCS 5/11-15.1-1.

3. Petition to Annex. Owner has filed with the Village a petition to annex the Subject Property to the Village (the "Petition"), pursuant to Article 7, Division 1 of the Illinois Municipal Code, 65 ILCS 5/7-1-1, *et seq.*, a copy of said Petition is attached hereto and incorporated herein as Exhibit "B."

4. Annexation. The Village hereby agrees to annex the Subject Property on the terms and conditions set forth in this Agreement.

5. Ordinances, Code and Regulations.

Upon and after annexation of the territory, the Subject Property shall be subject to all ordinances, codes and regulations of the Village in effect at the time of annexation, and in effect from time to time thereafter; and any development thereon shall be in compliance with all such ordinances, codes and regulations of the Village.

In addition, in the event the Village is required to modify, amend or enact any ordinance or regulation, and to apply the same to the Subject Property, pursuant to the express and specific mandate of any superior governmental authority, such ordinance or regulation shall apply to the Subject Property and Owner shall fully comply with same; provided, however, that any so-called grandfather provision contained in such superior governmental mandate which would serve to exempt or delay implementation against the Subject Property shall be given full force and effect.

6. Zoning. The Parties hereto agree that upon annexation the Subject Property shall be classified in the M-3 District under Chapter 6 of the Village Code, and the Village shall, simultaneously with the annexation of the Subject Property, take reasonable steps to enact an ordinance so classifying the Subject Property and showing same on the Village's Zoning Map; provided, Owner shall be entitled to continue the Current Use for so long as Owner shall own the

Subject Property; The present uses on the Subject Property are depicted on the attached Exhibit "B," being a Site Plan (as defined herein) of the Subject Property.

7. Uses including Special Uses. The following uses shall be permitted on the Subject Property:

- a. A business for wholesale supply of construction materials, with such outside storage yard as presently exists on the Subject Property, with expansion of the storage yard to dimensions no greater than as shown on the attached site plan, dated August 5, 2002 (the "Site Plan"), attached hereto as Exhibit "B." In the event of a conflict between the contents of this Agreement and the Site Plan, the Site Plan shall control and prevail;
- b. Continued occupancy of the existing residential structure as an office building, provided, such building shall qualify for occupancy after inspection by the Village's Building Department;
- c. Continued use of the existing storage shed, provided, Owner may demolish and remove said shed and thereafter construct one new storage and office building (the "New Building") on the Subject Property subject to applicable Village laws, ordinances, rules, regulations and procedures, including the the regulations of the M-3 District; demolition and removal of the existing shed shall be completed not later than ninety (90) days after occupancy of the new storage and office building;
- d. Continued use of the existing sign on the Subject Property, provided said sign shall hereafter be maintained by Owner in good condition; and
- e. No other special uses shall be permitted unless allowed by right or granted by the Village Board in accordance with applicable laws.

8. Provisions for Potable Water Service. The Village agrees that, unless required by a court, state law, a third party entity having jurisdiction over the same or as required in the interests of public health, it shall not require water service to the Subject Property or any portion thereof until one (1) year after the date that the nearest property line is or comes within four hundred feet (400') of an existing or permitted public water main (the "Water Main Grace Period"). The exception granted by the clause shall be subject to the following:

- a. Owner agrees to connect all improvements on the Subject Property to the Village water main within one (1) year after the expiration of the Water Main Grace Period.
- b. At such time as water main improvements are required by this Agreement, they shall be installed in accordance with the plan otherwise required under this Agreement as approved by the Village.
- c. Owner shall, at the time of connection of any improvement to the water main, pay the applicable connection fee, any recapture fee, and any other fee then due pursuant to the Village Code, ordinance, resolution, procedure or motion, and generally applicable throughout the Village that were in effect as of the Effective Date of the execution of this Agreement. The Parties acknowledge and agree that Owner may become obligated to pay recapture payments for planning, permitting and/or construction of certain improvements. Except as otherwise specifically set forth in this Agreement, Owner shall pay to the Village all generally applicable building permit fees, plan review fees,

application fees, inspection fees and any other fees required by established Village procedures, including those set forth in the Village Code in connection with construction of the replacement shed, New Building or use of the Subject Property. Water and Sewer rates are established by the Village Code and are amended periodically.

d. Owner shall, at the time of connection to the water main, at its sole expense, disconnect any existing well or wells from any structures on the Subject Property. The existing well or wells may continue to be used for agricultural purposes only.

e. In the event that no water service is available for connection at the time of application for a building permit for the New Building allowed on the Subject Property pursuant to this Agreement, then the Village shall grant a building permit based upon the New Building being served by private well for purposes of potable water supply and fire suppression, provided, however, Owner shall also obtain a permit from the governing Fire Protection District or the Fire Protection District shall otherwise approve of the New Building, and provided further that the proposed well meets the requirements of the Village engineer and all applicable statutes, regulations, ordinances, codes and laws.

f. It shall be the duty of Owner to make the connection(s) required in this Section.

g. At the discretion of the Village, those water main and sewer main improvements deemed by and in the sole discretion of the Village to provide a public benefit shall become the responsibility of the Village, and Village shall be provided with proper easements therefor. Owner shall execute and deliver to the Village an appropriate Bill of Sale for such improvements, at such time as the Village formally accepts the improvements.

h. Any of said improvements not providing a public benefit shall remain the responsibility of Owner, and Owner shall be responsible for the timely maintenance and repair of such improvements in accordance with all applicable federal, state, county, local and other laws, statutes, codes, ordinances, resolutions, mandates, procedures, rules and regulations.

i. In the event of the failure of Owner to timely maintain and/or repair any of the improvements referred to in this Paragraph, after written notice from the Village, the Village may at its discretion perform the maintenance and/or repair and shall then be reimbursed at 150% of the actual cost of material and labor plus 150% of the cost of estimated water loss, if any occurs.

j. Except for the new storage shed and New Building, which may be erected on the Subject Property per this Agreement, which may be served by the existing well, each unit of any new or additional building constructed on the Subject Property shall have a separate water service and separate fire suppression service.

k. Owner shall, at the time of submitting any site plan (other than the Site Plan identified as Exhibit "B"), Preliminary Plan of Subdivision, or any other building or development plan, also submit to the Village a plan showing the location of future water mains on the Subject Property, which plan shall be subject to review by and approval of the Village. The plan shall include the location of permanent easements for water mains and other Village utilities, and temporary easements for construction purposes, of such

dimensions and in such location as is reasonably necessary, in the discretion of the Village engineer, for the construction and operation of appurtenances or facilities of the Village's water supply and distribution system. Said easements shall be granted to the Village.

1. Owner shall be responsible to extend the water main to the far boundary of the Subject Property, at such time as any redevelopment or subdivision of the Subject Property shall occur.

9. Provisions for Wastewater Treatment The Village agrees that, unless required by a court, state law, a third party entity having jurisdiction over the same or as required in the interests of public health, it shall not require Village sanitary sewer service to the Subject Property or any portion thereof until one (1) year after the date the nearest property line is or comes within four hundred feet (400') of an existing or permitted public sanitary sewer pipeline ("Sewer Grace Period"). The exception granted by the clause shall be subject to the following:

a. Owner agrees to connect all improvements on the Subject Property to the Village sanitary sewer pipeline within a one (1) year period after the expiration of the Sewer Grace Period.

b. At such time as sanitary sewer improvements are required by this Agreement, they shall be installed in accordance with the plan otherwise required by this Agreement, as approved by the Village.

c. Owner shall at the time of connection of any improvement to the sanitary sewer pipeline pay the applicable connection fee, and any other fee then due pursuant to Village Code, ordinance, resolution, procedure or motion, and generally applicable throughout the Village, in effect as of the Effective Date of execution of this Agreement.

d. Owner shall at the time of connection to the sanitary sewer pipeline, at its sole expense, also abandon any existing septic system or other wastewater system on the Subject Property; such abandonment shall be in accord with all applicable statutes, regulations, ordinances, codes and laws.

e. In the event that no sanitary sewer pipeline is available for connection of an improvement at the time of application for a building permit for the New Building allowed on the Subject Property in accordance with the terms of this Agreement, then the Village shall grant a building permit based upon the New Building being served by private wastewater system, provided, however, that the Kane County Health Department shall also issue its permit for the proposed building, and provided further that the proposed wastewater system meets the requirements of the Village engineer and all applicable statutes, regulations, ordinances, codes and laws.

f. It shall be the duty of Owner to make the connection(s) required by the provisions of this Section at its sole expense.

g. At the discretion of the Village, those water main and sewer main improvements deemed by and in the sole discretion of the Village to provide a public health benefit shall become the responsibility of the Village, and Village shall be provided with proper easements therefor. Owner shall execute and deliver to the Village an appropriate Bill of Sale for such improvements, at such time as the Village formally accepts the improvements.

h. Any of said improvements not providing a public benefit, as determined in accord with this Paragraph shall remain the responsibility of Owner, and Owner shall be responsible for the timely maintenance and repair of such improvements.

i. In the event of the failure of Owner to timely maintain and/ or repair any of the improvements referred to in this Paragraph, after written notice from the Village, the Village may at its discretion perform the maintenance and/or repair and shall then be reimbursed at 150% of the actual cost of material and labor.

j. Each unit of any new or additional building constructed on the Subject Property shall have a separate sanitary sewer service.

k. Owner shall at the time of submitting any site plan (other than the Site Plan identified as Exhibit "B"), Preliminary Plan of Subdivision, or any other building or development plan, also submit to the Village a plan showing the location of future sanitary sewer pipelines on the Subject Property, which plan shall be subject to review by and approval by the Village. The plan shall include the location of permanent easements for sanitary sewer pipelines and other Village utilities, and temporary easements for construction purposes, of such width and in such location as is reasonably necessary, in the discretion of the Village engineer, for the construction and operation of facilities or appurtenances of the Village's wastewater conveyance and treatment system. Said easements shall be granted to the Village.

l. Owner shall be responsible to extend the sanitary sewer pipeline to the far boundary of the Subject Property, at such time as any redevelopment or subdivision of the Subject Property shall occur.

10. Easements for Public Utilities. Owner agrees to and shall provide and grant to the Village, all public utility companies, and other companies operating franchises within the Village any easements so that the Village or its invitees can operate, maintain, repair, replace and service all electricity and telephone lines and other utilities, including cable television or as otherwise required under applicable federal, state, county, local and other laws, statutes, codes, ordinances, resolutions, mandates, procedures, rules and regulations. All easements for public utilities on the Subject Property in accordance with the requirements of the Subdivision Code, Sec. 7-4-2.

The Village agrees to reasonably consider granting to Owner the necessary easements and/ or permits as may be required across Village owned or controlled right-of-way or other property for the construction, installation or repair of customer utility lines and other facilities and services as are required for the development of the Subject Property. Owner agrees to promptly repair and replace any Village property damaged or disturbed by reason of its work in connection with the foregoing, in a manner satisfactory to the Village.

11. Fees: Contributions of Land/Cash to Village. Owner shall

a. Pay the annexation fee due under the Village Code, upon filing the Petition for Annexation;

b. Reimburse the Village for professional services fees, including consultants, engineering and legal fees incurred in the zoning and annexation process related to the Subject Property, in accordance with Village regulations provided the Village shall deliver to Owner copies of all applicable invoices, which invoices shall designate the billing

entity, date of work, billed time, and party providing the service. The Village may require Owner to deposit a sum with the Village to secure Owner's payment of the costs and expenses contemplated herein.

c. Make such contributions of either land or cash, or both, to the Village as are required under the Village Code, and any written Village policy regarding same, in effect as of the date of approval of any plan for new development, the construction of the New Building or redevelopment on the Subject Property. The Parties acknowledge the existence of Kane County's Road Improvement Impact Ordinance.

d. Pay the water connection fee and sewer connection fee in effect at the time of connection to each respective system as required by the terms of this Agreement;

e. So long as no residential uses are made of the Subject Property, no transition fees shall be due, but if any residential uses are in the future constructed on the Subject Property, transition fees shall be due in accordance with then-applicable Village policy; and

f. Owner shall make any and all payments due to Kane County under the terms of its Transportation Fee Ordinance, if any, and evidence to the Village proper payment of same.

12. Hours; Construction. Construction activities and deliveries on and to the Subject Property shall be conducted between the hours of 6:00 a.m. and 7:00 p.m., Monday through Friday, and between the hours of 7:00 a.m. and 5:00 p.m. on Saturday. There shall be no such activities conducted on the Subject Property on Sunday. Construction of the New Building or replacement shed shall be as generally depicted in the Site Plan and subject to final approval by the Village, in a good, lien-free, and workmanlike manner. Prior to commencing construction of the New Building and any replacement shed and Owner shall post all necessary bonds, letters of credit, guarantees, insurance policies, application fees, and/or permit fees required by established Village procedures, including those set forth in the Village Code. Construction and the maintenance of the Subject Property shall be in accordance with all applicable federal, state, county, local and other laws, statutes, codes, ordinances, resolutions, mandates, procedures, rules and regulations. Owner shall take all reasonable steps to ensure that the Subject Property and surrounding roadways and streets are kept in a clean and safe manner.

12. Landscaping. Owner shall be responsible for the planting, live growth, and preservation of trees on the Subject Property and comply with the requirements of the Village Code in regard to landscaping on the site.

13. Drainage Improvements. Owner shall provide stormwater management facilities on the Subject Property in accordance with the requirements of all applicable state, county and local regulations, including the Village's Stormwater Management regulations. A special service area shall be established for the primary or back-up responsibility for maintenance of any such stormwater management facility(ies) or other improvements as required under such regulations. Owner shall contact Kane County and the Village Engineer to determine if any additional authorizations or permits, including a Watershed Management Permit, are necessary and shall obtain the same if required to complete construction of the New Building.

14. Non-Potable Water. Upon completion of the expansion of the Village's Wastewater Treatment Facility to 2.76 mgd capacity, scheduled to be completed in 2009, non-potable water for such purposes as dust control and watering of landscape materials will be available to the public. Owner is encouraged, whenever practical, to obtain, transport and utilize such non-potable water for such purposes on the Subject Property.

15. Enforcement The Parties hereto may, in law or in equity, by action for mandamus, injunction, specific performance, damages, or any other viable suit, seek to enforce and compel the performance of the terms and provisions of this Agreement. The failure of either Party to insist upon the strict and prompt performance of the terms, conditions, covenants, or agreements set forth herein, or any of them, shall not constitute or be construed as a waiver or relinquishment of any Party's right thereafter to enforce any such term, condition, covenant, or agreement, but the same shall continue in full force and effect.

16. Defense. The Village agrees to cooperate with Owner in the defense of any lawsuits or claims brought by any person or persons in regard to the following matters: i) this Agreement and the Exhibits thereto; ii) the annexation of the Subject Property, or any part thereof; iii) the zoning of the Property; and iv) any final or final plat for the Subject Property.

a. In the event of any such lawsuit naming the Village as a party, Owner may elect to appear and defend the litigation on behalf of the Village, in which case Owner and the Village shall, by mutual agreement, choose an attorney or attorneys to represent the Village in the case. In the alternative, Owner may tender the defense of the matters to the Village, in which case Owner and the Village shall by mutual agreement choose an attorney or attorneys to represent the Village in the case. In either event, Owner shall reimburse the Village for the costs incurred by the Village in such defense, including reasonable attorneys' fees.

b. The Village and Owner shall cooperate with each other as necessary to defend any such lawsuit. In the event Owner is able to settle any such litigation or claim against Owner and/or the Village, the Village may then elect to join in such settlement, subject to the following: If the Village declines or refuses to join in such settlement, then from and after the time of such declining or refusal Owner shall have no obligation to reimburse the Village for its costs, and reasonable attorney's fees incurred thereafter.

c. Owner shall be liable and responsible for any and all obligations imposed by the terms of any such settlement, except to the extent that such settlement includes any provision that the Village itself shall pay costs, damages or other monetary award, and such settlement is approved and joined in by the Village. In such case, the Village shall be responsible and liable to pay such agreed costs, damages or other monetary award.

d. In the event that the Village fails or refuses to cooperate in the defense of any matters described in this Section, Owner shall be and is hereby authorized to defend such matter in the Village's name at no expense to the Village.

17. Venue. This Agreement shall be governed by, construed, and enforced in accordance with the internal laws, but not the conflicts of laws rules, of the State of Illinois. This Agreement shall be enforceable in the Circuit Court of Kane County, Illinois by the Parties hereto by any appropriate action at law or in equity to secure performance of the covenants herein contained.

18. Default. Unless otherwise expressly provided herein, and except as to any stop work order which may be issued by the Village, in the event of a material breach of this Agreement, the Parties agree that the defaulting Party shall have thirty (30) days after notice of said breach to correct the same prior to the non-breaching Party's seeking of any remedy provided for herein. Provided, as to any monetary default, the cure period shall be ten (10) days after notice. Provided further, as to any non-monetary default, if such breach cannot reasonably be corrected within thirty (30) days, the nonbreaching Party shall not seek any remedy provided for herein as long as the defaulting Party has promptly initiated the cure of said breach and is diligently prosecuting the cure of said breach. In the event the performance of any covenant to be performed hereunder by any Party is delayed for causes which are beyond the reasonable control of the Party responsible for such performance (which causes shall include, but not be limited to, acts of God; inclement weather conditions; strikes; material shortages; lockouts; the revocation, suspension or inability to secure any necessary governmental permit, license, or authority; and any similar cause) the time for such performance shall be extended by the amount of time of such delay.

19. Indemnification. Owner shall indemnify, defend, and hold harmless the Village and its Corporate Authorities, officers, agents, employees, engineers and consultants (collectively the "Indemnitees") from all claims, liabilities, demands, losses, judgments, disputes, causes of action, costs and expenses incurred by or brought against all or any of the Indemnitees as a direct and proximate result of or arising out of any construction activities undertaken by Owner pursuant to this Agreement, the negotiation or discharge of any of the terms of this Agreement, the maintenance or the use of the Subject Property. Such obligations include the obligation to pay all expenses, including legal fees and administrative expenses, incurred by the Village in defending any of the Indemnitees regarding any such claims. The provisions of this Section of this Agreement shall provide the Indemnitees with the broadest possible protections provided by law.

20. Village Review. The Village is not, and shall not be, in any way liable for any damages or injuries that may be sustained as the result of the Village's review and approval of any plans for the Current Use or the issuance of any approvals, permits, certificates, or acceptances for the Current Use or construction, maintenance or any use of the Subject Property. The Village's review and approval of any such plans and issuance of any such approvals, permits, certificates, or acceptances does not, and shall not, in any way, be deemed to insure Owner or any third party against damage or injury of any kind at any time. The Village shall have the right to enter the Subject Property during the construction of the New Building and inspect the same to ensure that the construction is being performed in accordance with any applicable federal, state, county, local and other law, statute, code, ordinance, resolution, mandate, procedure, rule and regulation.

21. Approval of Required Documents. Notwithstanding the foregoing, Owner shall be required to obtain all necessary permits, licenses, certificates, inspections, and approvals and pay all corresponding fees required by the Village Code, Village procedures and/or the applicable federal, state, county, local and other laws, statutes, codes, ordinances, resolutions, mandates, procedures, rules and regulations prior to commencing any construction work on the Subject Property. Owner represents and warrants that the all required documents will be submitted to the Village.

22. No Liability of Corporate Authorities. The Parties acknowledge and agree that each individual member of the Corporate Authorities entered into this Agreement in his or her corporate or official capacity and shall have no personal liability whatsoever for such action or any breach or claim arising from this Agreement.

23. Term: Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto, successor owners of record, assignees, lessees, and other transferees of the Subject Property, and upon any successor municipal authorities of the Village and successor municipalities for a period of twenty (20) years from the Effective Date, and any extended or reduced time that may be agreed to by amendment between the Parties if allowed by law.

24. Insurance. Owner shall obtain and thereafter maintain in full force in effect any policies of insurance required by the Village in writing and in such limits and with such standards and qualifications as required by the Village.

25. Submissions. The Village acknowledges that it has received the annexation petition and zoning application from Owner or an authorized designee. Owner agrees to and shall, in accordance with the terms of this Agreement, submit to the Village all required documents for the Village's review and approval prior to commencing construction of the New Building, the replacement shed or undertaking any development of the Subject Property.

26. Run with the Land. It is understood and agreed by and between the Parties hereto that this Agreement shall run with the land and shall be assignable, provided however that Owner shall notify the Village Clerk in within five (5) days thereof, of any transfer of an interest in the Subject Property for construction and/ or development as otherwise described herein, of the name or names of the transferees, and the portion or portions of the Subject Property transferred; and further provided, that the assignee shall expressly assume liability for all duties and obligations imposed by this Agreement, and evidence of such assumption shall be provided to the Village Clerk, and the Village shall consent to such assumption, which consent shall not be unreasonably withheld.

27. Survival. This Agreement and all its terms and conditions shall survive the annexation of the Subject Property identified herein and shall not be merged or expunged by the annexation of the Subject Property or any part thereof to the Village.

28. Corporate Capacity. The Parties hereto acknowledge and agree that the individuals who are members of the Corporate Authorities entering into this Agreement has done so in his or her corporate capacity and shall have no personal liability whatsoever for such action.

29. Notice. Any notice which any Party is required to or may serve upon the other Party in connection with this Agreement shall be in writing and shall be delivered in person, sent by registered or certified mail, return receipt requested, postage prepaid, or via email provided receipt of the email is acknowledged as received, addressed as follows:

Village:

Village of Hampshire  
234 South State Street  
PO Box 457  
Hampshire IL 60140  
Attn: Village Administrator  
Email: [mseehausen@hampshireil.org](mailto:mseehausen@hampshireil.org)

Owner:

Steven M. Link  
884 Groton Lane  
Bartlett, Illinois 60103  
Email: [slink@servicekonstruction.com](mailto:slink@servicekonstruction.com)

Copy to:

Vasselli Law  
Attn: James Vasselli  
2021 Midwest Rd. Suite 200  
Oak Brook, IL 60523  
Email: [james@jmvchicagolaw.com](mailto:james@jmvchicagolaw.com)

Copy to:

Hurlbut & Hurlbut, PC  
Attn: Catherine Hurlbut  
574 N. McLean Blvd. Suite 100  
Elgin, IL 60123  
[churlbut@lawhurlbut.com](mailto:churlbut@lawhurlbut.com)

30. Recording; Notices to Other Entities. This Agreement, together with the exhibits attached hereto, and a copy of the Annexation Ordinance enacted by the Corporate Authorities, shall at Owner's expense, within thirty (30) days after the date of enactment of the annexing ordinance, be recorded with the Recorder of Kane County, and filed with the Kane County Clerk. The annexation of the Subject Property will not be effective unless any required proper service is had on the Hampshire Fire Protection District and the applicable public library district and Owner will ensure the affidavit of service that complies with Section 7-1-1 of the Illinois Municipal Code is properly filed with the applicable entities. If it is discovered that the Subject Property includes any highways under the jurisdiction of a township, Owner shall provide notice in accordance with applicable law or reimburse the Village for any and all costs the Village incurs in reimbursing the township for losses and liabilities caused by failing to provide proper notice to the township. Within thirty (30) days of the Effective Date, the Village shall report, by certified or registered mail, that the Subject Property was annexed to the Village to the election authorities having jurisdiction in the territory, the Illinois Department of Transportation, and the post office branches serving the territory.

31. Disconnection. Owner shall not, after annexation. petition to disconnect all or any portion of the Subject Property from the Village, except as otherwise agreed to in writing by the Parties. The termination of this Agreement shall not affect the continuing validity of the annexation of the Subject Property into the Village or ordinances or resolutions passed or approved by the Corporate Authorities approving the same.

32. Savings Clause. If any provision or part of this Agreement is held to be invalid by any court of competent jurisdiction, such provision or part shall be deemed to be excised from this Agreement and the invalidity thereof shall not affect any other provision or part of said Agreement. Entire Agreement; Amendment; Interpretation. This Agreement contains the entire agreement of the Parties hereto, and all prior discussions and/or negotiations in regard to the subject matter of this agreement are hereby merged herein. There are no promises, agreements, conditions, or understandings, either oral or written, expressed or implied, between or among them relative to the annexation of the Subject Property, other than as set forth in this Agreement. This Agreement

may be amended only by the mutual consent of the Parties hereto and by adoption of an ordinance or resolution by the Village approving such amendment as provided by law, and by the execution of such amendment by the Parties or by their respective successors in interest. The Parties acknowledge and agree that certain amendments may affect only a portion of the Subject Property. In such event, such amendment need be executed only by the party or parties, or successors in interest, whose property is affected thereby. This Agreement shall be construed without regard to the identity of the Party who drafted the various provisions of this Agreement. Every provision of this Agreement shall be construed as though all Parties to this Agreement participated equally in the drafting of this Agreement. Any rule or construction that a document is to be construed against the drafting Party shall not be applicable to this Agreement.

33. Waiver of Certain Rights by Owner. Owner, for itself, and for itself and its heirs, representatives, successors, and assigns hereby waives, disclaims, and forfeits any and all right or claim, he or they may have or hereafter acquire under which Owner may seek to avoid, reduce, condition, or delay the payment of any developmental impact fees, transition fees, or any other fees or charges described herein and due from Owner to Village or any other governmental entity, or to obtain any refund or rebate thereof, or any action which would have the effect of invalidating such fees or charges, or any of them, or of impairing payment or collection thereof.

34. Time of Essence. Time is of the essence of this Agreement and of each and every provision hereof.

35. Police Power. Notwithstanding any conflicting language set forth herein, the Village shall not be prohibited from enforcing its police power rights due to the terms of this Agreement or because of any approval or enactment contemplated hereunder.

36. No Mortgage. Owner affirmatively states and represents that currently there is no mortgage or other security interest affecting title to the Subject Property, unless previously disclosed to the Village in writing.

37. Franchise Fees. Kane County shall retain franchise fees and video service provider fees from subscribers located on the Property, if any, for the period of time prescribed by Section 5-1095 of the Counties Code (55 ILCS 5/5-1095).

38. Bond. If it is determined to be necessary or in the best interests of the Village, the Village, in its sole and absolute discretion, may reduce the amount of any bond, letter of credit or guarantee.

39. No Third-Party Beneficiaries, No-Partnership Created. No claim as a third-party beneficiary under this Agreement by any person, firm, corporation or other entity shall be made or be valid against the Village or Owner, and the Village and Owner do not intend to confer any benefit upon any such person, firm, corporation, or entity by this Agreement. This Section shall not be deemed to limit the rights of successors of Owner or the Corporate Authorities. Nothing in this Agreement is intended to, or shall operate to, create a partnership between the Parties, or to authorize either Party to act as agent for the other, and neither Party shall have authority to act in the name or on behalf of or otherwise to bind the other in any way.

40. Rights Cumulative and Non-Waiver. Unless expressly provided to the contrary in this Agreement, each and every one of the rights, remedies and benefits provided by this Agreement shall be cumulative and shall not be exclusive of any other such rights, remedies and benefits

allowed by law. No Party shall be under any obligation to exercise any of the rights granted to it in this Agreement. The failure by any Party to exercise any such right at any time shall not be deemed or construed to be a waiver thereof, nor shall such failure void or affect such Party's right to enforce such right or any other right. No action taken by any Party to enforce this Agreement shall be deemed to constitute an election of remedies and all remedies set forth in this Agreement shall be cumulative and non-exclusive of any other remedy either set forth herein or available to the Party at law or in equity.

41. Authority to Execute, Warranties, Counterparts. The Village hereby warrants and represents to Owner that the persons executing this Agreement on its behalf have been properly authorized to do so by the Corporate Authorities. Owner hereby warrants and represents to the Village: (a) that it has the full and complete right, power, and authority to enter into this Agreement and to agree to the terms, provisions, and conditions set forth in this Agreement; (b) that all legal actions needed for it to execute, deliver, and perform under this Agreement have been taken; and (c) that neither the execution of this Agreement nor the performance of the obligations assumed by it will: (i) result in a breach or default under any agreement to which it is a party; or (ii) violate any Requirements of Law, court order or agreement to which it is subject. This Agreement may be executed in counterparts.

42. Calendar Days and Time. Any reference herein to "day" or "days" shall mean calendar and not business days. If the date for giving of any notice required hereunder or the performance of any obligation hereunder falls on a Saturday, Sunday or a Federal or Illinois State holiday, then said notice or obligation may be given or performed on the next business day thereafter.

43. Transparency. In addition to the foregoing, the Parties agree to and shall dispatch all required notices pursuant to the Requirements of Law, including those required by the Illinois Municipal Code. The Parties agree to and shall record all documents in accordance with the Requirements of Law. The Village placed a draft copy of this Agreement on display for review in accordance with the Illinois Municipal Code.

44. Changes in Laws. Unless otherwise explicitly provided in this Agreement, any reference to any applicable federal, state, county, local law, statute, code, ordinance, resolution, mandate, procedure, rule or regulation shall be deemed to include any modifications of or amendments thereto as may, from time to time, hereafter occur.

45. Headings. The heading, titles, and captions in this Agreement have been inserted only for convenience and in no way define, limit, extend, or describe the scope or intent of this Agreement.

- Signature Page next follow this page -

IN WITNESS WHEREOF, the parties hereto have executed this Agreement at Hampshire, Kane County, Illinois this day of February 5, 2026.

VILLAGE OF HAMPSHIRE

By:

---

Village President

Attest:

---

Village Clerk

Hampshire Land, LLC

---

Steven M. Link, Manager

Prepared by / Return to:

## EXHIBIT "A"

### LEGAL DESCRIPTION

Parcel 1: That part of the West h of the Southeast<sup>1</sup>/<sub>4</sub> of Section 24, Township 42 North, Range 6, East of the Third Principal Meridian, described as follows: Commencing at the Northwest corner of said Southeast <sup>1</sup>/<sub>4</sub>; thence South 0 degrees, 20 minutes, 50 seconds West along the West line of said Southeast <sup>1</sup>/<sub>4</sub>, 1,285.85 feet to the centerline of U.S. Route 20 extended Northwesterly; thence South 48 degrees, 07 minutes, 50 seconds East along said centerline extended and along said centerline, 592.52 feet to a break in said centerline, thence South 47 degrees, 46 minutes, 18 seconds East along said centerline, 32.97 feet for the point of beginning; thence continuing South 47 degrees, 46 minutes, 18 seconds East, 572.50 feet to a point 565.16 feet Northwesterly of the point of intersection of said centerline with the East line of the West h of said Southeast <sup>1</sup>/<sub>4</sub>; thence North 42 degrees, 33 minutes, 06 seconds East 621.50 feet to the East line of the West h of said Southeast<sup>1</sup>/<sub>4</sub>, thence North 0 degrees, 23 minutes, 13 seconds East along said East line, 380.08 feet to a point 1250.87 feet South of the Northeast corner the West h of said Southeast<sup>1</sup>/<sub>4</sub>, thence South 89 degrees, 58 minutes, 35 seconds West and parallel with the North line of said Southeast <sup>1</sup>/<sub>4</sub>, 430.96 feet; thence South 42 degrees, 33 minutes, 06 seconds West, 614.88 feet to the point of beginning, in Hampshire Township, Kane County, Illinois.

Parcel 2: That part of the West h of the Southeast<sup>1</sup>/<sub>4</sub> of Section 24, Township 42 North, Range 6, East of the Third Principal Meridian, described as follows: Commencing at the Northwest corner of said Southeast h; thence South 0 degrees, 20 minutes, 50 seconds West, along the West line of said Southeast <sup>1</sup>/<sub>4</sub>, 1285.85 feet to the centerline of U.S. Route 20 extended Northwesterly for the point of beginning; thence South 48 degrees, 07 minutes, 50 seconds East, along said centerline extended and along said centerline, 592.52 feet to a break in said centerline; thence South 47 degrees, 46 minutes, 18 seconds East along said centerline, 32.97 feet; thence North 42 degrees, 33 minutes, 06 seconds East, 614.88 feet; thence South 89 degrees, 58 minutes, 35 seconds West and parallel with the North line of said Southeast<sup>1</sup>/<sub>4</sub>, 881.25 feet to the West line of said Southeast<sup>1</sup>/<sub>4</sub>, thence South 0 degrees, 20 minutes, 50 seconds West along said West line, 34.98 feet to the point of beginning, in Hampshire Township, Kane County, Illinois.

Excepting therefrom property conveyed to the State of Illinois, Department of Transportation, by Warranty Deeds recorded as Document Number 2002K 50297, and 2002K 1 11650, and described as follows:

A 30.0 foot strip of land lying contiguous to and Northeasterly of the present Northeasterly right of way of U.S. Route 20, as shown on the plat hereon, falling within the following described property: that part of the West Half of the Southeast Quarter of Section 24, Township 42 North, Range 6 East of the Third Principal Meridian, described as follows: Commencing at the Northwest corner of said Southeast Quarter; thence South 0 degrees 20 minutes 50 seconds West along the West line of said Southeast Quarter, 1285.85 feet to the centerline of U.S. Route 20 extended Northwesterly for the point of beginning; thence South 48 degrees 07 minutes 50 seconds East along said centerline extended and along said centerline, 592.52 feet to a break in said centerline; thence South 47 degrees 46 minutes 18 seconds East along said centerline 605.47 feet to a point of said centerline with the East line of the West Half of said Southeast Quarter; thence North 42 degrees 33 minutes 06 seconds East along said East line, 380.08 feet to a point 1250.87 feet South of the Northeast corner of the West Half of said Southeast Quarter, thence South 39 degrees 58 minutes 35 seconds West and parallel with the North line of said Southeast Quarter, 1312.21 feet to the West line of the Southeast Quarter of said Section 24; thence South 0 degrees 20 minutes 50 seconds West along said centerline, 34.98 feet to the point of beginning, in Hampshire Township, Kane County, Illinois; and also:

A 25.0 foot strip of land lying either side of the present centerline of U.S. Route 20, as shown on the Plat hereon, falling within the following described property: That part of the West side of the Southeast quarter of Section 24, Township 42 North, Range 6 East of the Third Principal Meridian, described as follows: Commencing at the Northwest corner of said Southeast quarter; thence South 0 degrees 20 minutes 50 seconds West along the West line of said Southeast quarter, 1285.85 feet to the centerline of U.S. Route 20 extended Northwesterly for the point of beginning; thence South 48 degrees 07 minutes 50 seconds East along said centerline extended and along said centerline 592.52 feet to a break in said centerline; thence South 47 degrees 46 minutes 18 seconds East said centerline 605.47 feet to a point 565.16 feet Northwesterly of the point of intersection of said centerline with the East line of the West Half of said Southeast quarter; thence North 42 degrees 33 minutes 05 seconds East, 621.50 feet to the East line of the West half of said Southeast quarter; thence North 0 degrees 23 minutes 13 seconds East along said East line, 380.08 feet to a point 1250.87 feet South of the Northeast corner of the West half of said Southeast quarter; thence South 39 degrees 58 minutes 35 seconds West and parallel with the North line of said Southeast quarter, 1312.21 feet to the West line of the Southeast quarter of said Section 24; thence South 0 degrees 20 minutes 50 seconds West along said centerline, 34.96 feet to the point of beginning, in Hampshire Township, Kane County, Illinois; and also:

A 35.0 foot strip of land lying contiguous to and northeasterly of the present northeasterly right of way of US Route 20, as shown on the plat hereon, falling within the following described property: That part of the West Half of the Southeast Quarter of Section 24, Township 42 North, Range 6 East of the Third Principal Meridian, described as follows: Commencing at the northwest corner of said Southeast Quarter; thence South 0 degrees 20 minutes 50 seconds West along the west line of the Southeast Quarter, 1285.85 feet to the centerline of US Route 20 extended northwesterly for the Point of Beginning; thence South 48 degrees 07 minutes 50 seconds East along said centerline extended and along said centerline, 592.52 feet to a break in said centerline; thence South 47 degrees 46 minutes 18 seconds East along said centerline 605.47 feet to a point 565.16 feet northwesterly of the point of intersection of said centerline with the East line of the West Half of said Southeast Quarter; thence North 42 degrees 33 minutes 05 seconds East, 621.50 feet to the East line of the West Half of said Southeast Quarter; thence North 0 degrees 23 minutes 13 seconds East along said east line, 380.08 feet to a point 1250.87 feet south of the northeast corner of the West Half of said Southeast Quarter; thence South 39 degrees 58 minutes 35 seconds West and parallel with the north line of said Southeast Quarter 1312.21 feet to the west line of the Southeast Quarter of said Section 24; thence South 0 degrees 20 minutes 50 seconds West along said centerline, 34.98 feet to the Point of Beginning in Hampshire Township, Kane County, Illinois. Said strip of land containing 0.9324 acres (40,613.60 square feet), more or less.

PINs: 01- 24-400-041 and 01-24-400-042  
Common Address: 44W452 US Rt 20, Hampshire, Illinois 60140

EXHIBIT "B"  
PETITION FOR ANNEXATION

TO: THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF HAMPSHIRE,  
KANE COUNTY, ILLINOIS

The Petitioner, Hampshire Land, LLC, Owner of Record, respectfully states under oath as follows:

1. Petitioner is the Owner of Record of the following legally described land, comprising approximately 14.8 acres, more or less:

SEE ATTACHED LEGAL DESCRIPTION "A"

PIN: 01-24-400-041 and 01-24-400-042

Common Address: 44W452 US Rt. 20, Hampshire, Kane County, Illinois

2. The Property is not situated within the limits of any Illinois municipality, is contiguous to the boundaries of the Village of Hampshire, Kane County, Illinois.

3. There are no Electors residing on said Property.

WHEREFORE, Petitioner respectfully requests:

A. That the above-described Property be annexed to the Village of Hampshire, Illinois by ordinance of the President and Board of Trustees of the Village, pursuant to Section 5/7-1-1 et seq. of the Illinois Municipal Code, 65 ILCS 5/7-1-1 That the Property be classified in the M-3 Industrial Zoning District in the Village.

B. That such other action be taken by Owner and the Village as is appropriate in the premises.

DATED this \_\_\_\_\_, 2026

\_\_\_\_\_  
Hampshire Land, LLC

By: Steven M. Link, Manager

STATE OF ILLINOIS )

COUNTY OF \_\_\_\_\_ )

I, \_\_\_\_\_, a notary public in and for said County, in the State aforesaid,  
DO HEREBY CERTIFY that Imd, LLC by Steven M. Link, Manager, personally known to be the  
same person whose name is subscribed to the foregoing Petition for Annexation, appeared before  
me this day in person and acknowledged that he signed, sealed and delivered the said Petition for  
Annexation, as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal, this day of \_\_\_\_\_, 2026

\_\_\_\_\_  
Notary Public

Petition for Annexation  
Exhibit "A"

Legal Description

Parcel I : That part of the Westh of the Southeast  $\frac{1}{4}$  of Section 24, Township 42 North, Range 6, East of the Third Principal Meridian, described as follows: Commencing at the Northwest comer of said Southeast  $\frac{1}{4}$  ; thence South 0 degrees, 20 minutes, 50 seconds West along the West line of said Southeast  $\frac{1}{4}$  , 1,285.85 feet to the centerline of U.S. Route 20 extended Northwesterly ; thence South 48 degrees, 07 minutes, 50 seconds East along said centerline extended and along said centerline, 592.52 feet to a break in said centerline, thence South 47 degrees, 46 minutes, 18 seconds East along said centerline, 32.97 feet for the point of beginning; thence continuing South 47 degrees, 46 minutes, 18 seconds East, 572.50 feet to a point 565.16 feet Northwesterly of the point of intersection of said centerline with the East line of the West h of said Southeast h; thence North 42 degrees, 33 minutes, 06 seconds East 621.50 feet to the East line of the West h of said Southeast  $\frac{1}{4}$ ; thence North 0 degrees, 23 minutes, 13 seconds East along said East line, 380.08 feet to a point 1250.87 feet South of the Northeast comer the Westh of said Southeast%, thence South 89 degrees, 58 minutes, 35 seconds West and parallel with the North line of said Southeast  $\frac{1}{4}$  , 430.96 feet; thence South 42 degrees, 33 minutes, 06 seconds West, 614.88 feet to the point of beginning, in Hampshire Township, Kane County, Illinois.

Parcel 2: That part of the Westh of the Southeast  $\frac{1}{4}$  of Section 24, Township 42 North, Range 6, East of the Third Principal Meridian, described as follows: Commencing at the Northwest comer of said Southeast% ; thence South 0 degrees, 20 minutes, 50 seconds West, along the West line of said Southeast  $\frac{1}{4}$ , 1285.85 feet to the centerline of U.S. Route 20 extended Northwesterly for the point of beginning; thence South 48 degrees, 07 minutes, 50 seconds East, along said centerline extended and along said centerline, 592.52 feet to a break in said centerline; thence South 47 degrees, 46 minutes, 18 seconds East along said centerline, 32.97 feet; thence North 42 degrees, 33 minutes, 06 seconds East, 614.88 feet; thence South 89 degrees, 58 minutes, 35 seconds West and parallel with the North line of said Southeast  $\frac{1}{4}$ ; 881.25 feet to the West line of said Southeast%; thence South 0 degrees, 20 minutes, 50 seconds West along said West line, 34.98 feet to the point of beginning, in Hampshire Township, Kane County, Illinois.

Excepting therefrom (the above-described premises) property conveyed to the State of Illinois, Department of Transportation, by Warranty Deeds recorded as Document Number 2002K 50297, and 20021 K 1 1 1650, and described as follows:

A 30.0 foot strip of land lying contiguous to and Northeasterly of the present Northeasterly right of way of U.S. Route 20, as shown on the plat hereon, falling within the following described property: that part of the West Half of the Southeast Quarter of Section 24, Township 42 North, Range 6 East of the Third Principal Meridian, described as follows: Commencing at the Northwest comer of said Southeast Quarter; thence South 0 degrees 20 minutes 50 seconds West along the West line of said Southeast Quarter, 1285.85 feet to the centerline of U.S. Route 20 extended Northwesterly for the point of beginning; thence South 48 degrees 07 minutes 50 seconds East along said centerline extended and along said centerline, 592.52 feet to a break in said centerline; thence South 47 degrees 46 minutes 18 seconds East along said centerline 605.47 feet to a point of said centerline with the East line of the West Half of said Southeast Quarter; thence North 42 degrees 33 minutes 06 seconds East along said East line, 380.08 feet to a point 1250.87 feet South of the Northeast comer of the West Half of said Southeast Quarter, thence South 39 degrees 58 minutes 35 seconds West and parallel with the North line of said Southeast Quarter, 1312.21 feet to the West line of the Southeast Quarter of said Section 24; thence South 0 degrees 20 minutes 50 seconds West along said

centerline, 34.98 feet to the point of beginning, in Hampshire Township, Kane County, Illinois; and also:

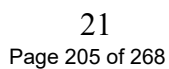
A 25.0 foot strip of land lying either side of the present centerline of U.S. Route 20, as shown on the Plat hereon, falling within the following described property: That part of the West side of the Southeast quarter of Section 24, Township 42 North, Range 6 East of the Third Principal Meridian, described as follows: Commencing at the Northwest corner of said Southeast quarter; thence South 0 degrees 20 minutes 50 seconds West along the West line of said Southeast quarter, 1285.85 feet to the centerline of U.S. Route 20 extended Northwesterly for the point of beginning; thence South 48 degrees 07 minutes 50 seconds East along said centerline extended and along said centerline 592.52 feet to a break in said centerline; thence South 47 degrees 46 minutes 18 seconds East said centerline 605.47 feet to a point 565.16 feet Northwesterly of the point of intersection of said centerline with the East line of the West Half of said Southeast quarter; thence North 42 degrees 33 minutes 05 seconds East, 621.50 feet to the East line of the West half of said Southeast quarter; thence North 0 degrees 23 minutes 13 seconds East along said East line, 380.08 feet to a point 1250.87 feet South of the Northeast corner of the West half of said Southeast quarter; thence South 39 degrees 58 minutes 35 seconds West and parallel with the North line of said Southeast quarter, 1312.21 feet to the West line of the Southeast quarter of said Section 24; thence South 0 degrees 20 minutes 50 seconds West along said centerline, 34.96 feet to the point of beginning, in Hampshire Township, Kane County, Illinois; and also:

A 35.0 foot strip of land lying contiguous to and northeasterly of the present northeasterly right of way of US Route 20, as shown on the plat hereon, falling within the following described property: That part of the West Half of the Southeast Quarter of Section 24, Township 42 North, Range 6 East of the Third Principal Meridian, described as follows: Commencing at the northwest corner of said Southeast Quarter; thence South 0 degrees 20 minutes 50 seconds West along the west line of the Southeast Quarter, 1285.85 feet to the centerline of US Route 20 extended northwesterly for the Point of Beginning; thence South 48 degrees 07 minutes 50 seconds East along said centerline extended and along said centerline, 592.52 feet to a break in said centerline; thence South 47 degrees 46 minutes 18 seconds East along said centerline 605.47 feet to a point 565.16 feet northwesterly of the point of intersection of said centerline with the East line of the West Half of said Southeast Quarter; thence North 42 degrees 33 minutes 05 seconds East, 621.50 feet to the East line of the West Half of said Southeast Quarter; thence North 0 degrees 23 minutes 13 seconds East along said east line, 380.08 feet to a point 1250.87 feet south of the northeast corner of the West Half of said Southeast Quarter; thence South 89 degrees 58 minutes 35 seconds West and parallel with the north line of said Southeast Quarter 1312.21 feet to the west line of the Southeast Quarter of said Section 24; thence South 0 degrees 20 minutes 50 seconds West along said centerline, 34.98 feet to the Point of Beginning in Hampshire Township, Kane County, Illinois. Said strip of land containing 0.9324 acres (40.613.60 square feet) more or less.

PINs:                   01-24-400-041  
                          01-24400-042

Common Address:   44W452 US Rt. 20, Hampshire, Illinois 60140

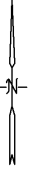
### SITE PLAN/ PRESENT USES ON SUBJECT PROPERTY



# PLAT OF ANNEXATION

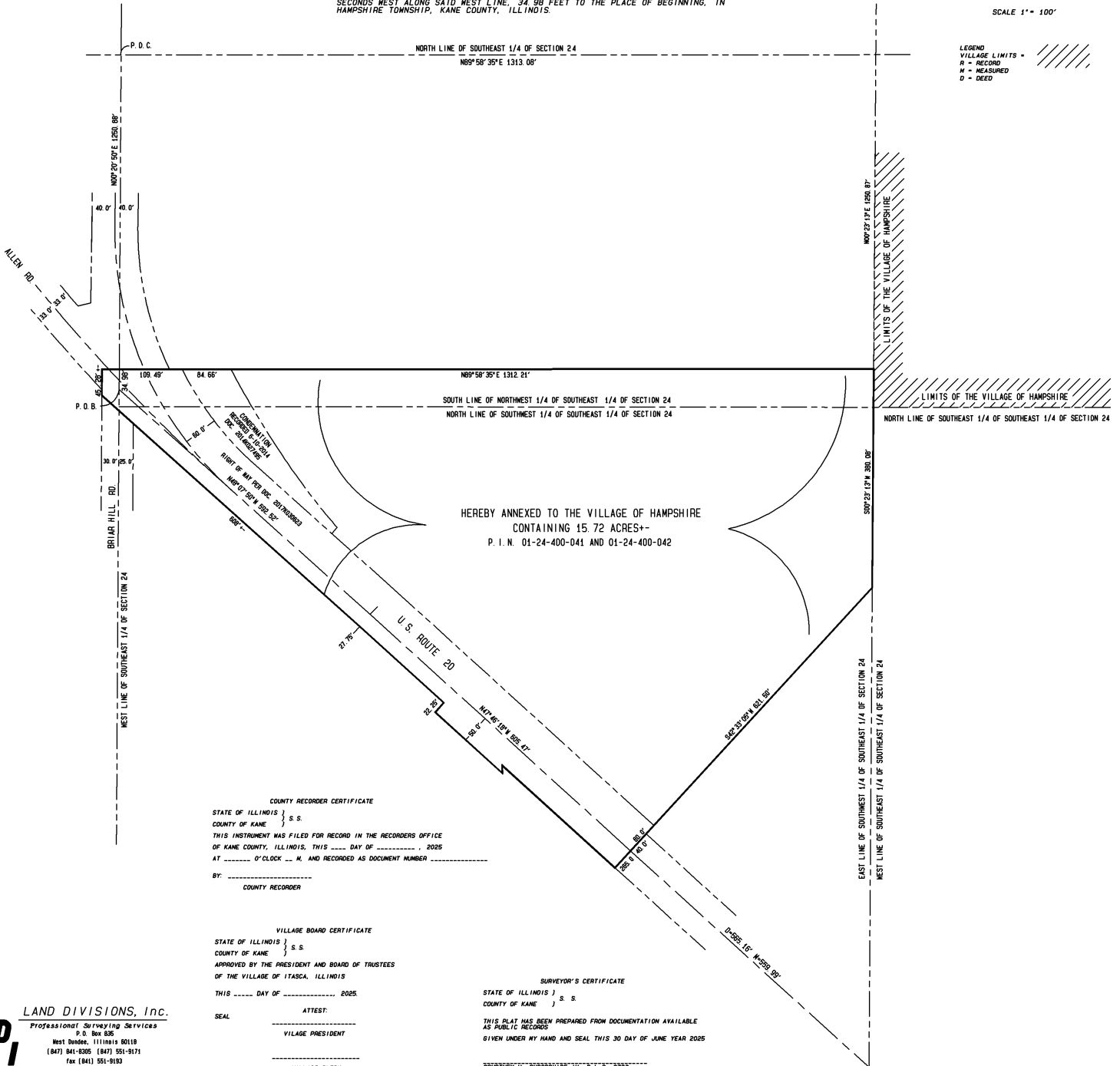
THAT PART OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 6, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS, COMMENCING AT THE NORTHWEST CORNER OF SAID SOUTHEAST QUARTER, THENCE SOUTH 0 DEGREES 20 MINUTES 50 SECONDS WEST ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER, 1285.88 FEET TO THE CENTERLINE OF U.S. ROUTE 20 EXTENDED NORTHWESTERLY FOR THE POINT OF BEGINNING, THENCE SOUTH 40 DEGREES 07 MINUTES 50 SECONDS EAST ALONG SAID CENTERLINE EXTENDED AND ALONG SAID CENTERLINE 592.82 FEET TO A BREAK IN SAID CENTERLINE, THENCE SOUTH 47 DEGREES 46 MINUTES 18 SECONDS EAST ALONG SAID CENTERLINE 605.47 FEET TO A POINT 585.16 FEET NORTHWESTERLY OF THE POINT OF INTERSECTION OF SAID CENTERLINE WITH THE EAST LINE OF THE WEST HALF OF SAID SOUTHEAST QUARTER, THENCE NORTH 42 DEGREES 33 MINUTES 05 SECONDS EAST, 621.50 FEET TO THE EAST LINE OF THE WEST HALF OF SAID SOUTHEAST QUARTER, THENCE NORTH 0 DEGREES 23 MINUTES 13 SECONDS EAST ALONG SAID EAST LINE, 380.08 FEET TO A POINT 1250.87 FEET SOUTH OF THE NORTHEAST CORNER OF THE WEST HALF OF SAID SOUTHEAST QUARTER, THENCE SOUTH 88 DEGREES 58 MINUTES 35 SECONDS WEST AND PARALLEL WITH THE NORTH LINE OF SAID SOUTHEAST QUARTER, 1312.21 FEET TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, THENCE SOUTH 0 DEGREES 20 MINUTES 50 SECONDS WEST ALONG SAID WEST LINE, 34.98 FEET TO THE PLACE OF BEGINNING, IN HAMPSHIRE TOWNSHIP, KANE COUNTY, ILLINOIS.

Order No. 2518150



SCALE 1" = 100'

LEGEND  
VILLAGE LIMITS =   
R = RECORD  
M = MEASURED  
D = DEED



**THE VILLAGE OF HAMPSHIRE**

---

**ORDINANCE NO. \_\_\_\_\_**

---

**AN ORDINANCE AUTHORIZING AND APPROVING THE EXECUTION  
OF AN ANNEXATION AGREEMENT BETWEEN HAMPSHIRE LAND LLC AND THE  
VILLAGE OF HAMPSHIRE FOR CERTAIN REAL PROPERTY LOCATED IN THE  
VILLAGE OF HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS  
(44W452 US Highway 20, Hampshire, Kane County, Illinois,  
PINS: 01-24-400-041 and 01-24-400-042)**

---

**ADOPTED BY  
THE PRESIDENT AND BOARD OF TRUSTEES  
OF THE  
VILLAGE OF HAMPSHIRE**

**THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2026**

---

Published in pamphlet form by authority  
of the President and the Board of Trustees  
of the Village of Hampshire, Illinois this  
\_\_\_\_\_ day of \_\_\_\_\_, 2026

**VILLAGE OF HAMPSHIRE  
ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING AND APPROVING THE EXECUTION  
OF AN ANNEXATION AGREEMENT BETWEEN HAMPSHIRE LAND LLC AND THE  
VILLAGE OF HAMPSHIRE FOR CERTAIN REAL PROPERTY LOCATED IN THE  
VILLAGE OF HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS  
(44W452 US Highway 20, Hampshire, Kane County, Illinois,  
PINS: 01-24-400-041 and 01-24-400-042)**

**WHEREAS**, the Village of Hampshire, Illinois (the “Village”) is a duly organized and validly existing non-home rule municipality organized and operating under the Illinois Municipal Code (65 ILCS 5/1-1-1, *et seq.*); and

**WHEREAS**, the President of the Village (the “President”) and the Board of Trustees of the Village (with the President, the “Corporate Authorities”) are committed to furthering the growth of the Village and enabling the Village to control development in the area; and

**WHEREAS**, there exists certain real property commonly known as 44W452 US Highway 20, Hampshire, Kane County, Illinois; PINS: 01-24-400-041 and 01-24-400-042 (the “Property”), which is approximately fourteen (14) acres and is legally described in Exhibit A, attached hereto and incorporated herein; and

**WHEREAS**, Hampshire Land, LLC, is the owner of record of the Property (the “Owner”) and filed a written petition for annexation with the Village Clerk, asking the Corporate Authorities to consider whether the Village would annex the Property; and

**WHEREAS**, the Property is located in unincorporated Kane County, is adjacent and contiguous to the Village and is not located within the corporate limits of any other municipality; and

**WHEREAS**, the Owner desires to have the Village annex the Property and intends to use the Property for a wholesale construction material supply business in accordance with the terms of the annexation agreement, including all exhibits and attachments thereto (collectively, the “Agreement”), attached hereto and incorporated herein as Exhibit B; and

**WHEREAS**, under Illinois law, including, without limitation, the provisions of Section 7-1-1 of the Illinois Municipal Code (65 ILCS 5/7-1-1), the Property is eligible to be annexed into the Village and the Owner desires to have the Property annexed into and be part of the Village; and

**WHEREAS**, the Owner is ready, willing and able to enter into and perform the obligations of the Agreement; and

**WHEREAS**, on February 5, 2026, the Corporate Authorities held a public hearing at which they considered a proposed annexation agreement, in substantially the same substance and form of the Agreement, and the Village has held all other public meetings and hearings required for it to consider and approve the Agreement; and

**WHEREAS**, notice of said public hearing(s) was given as provided by law, including Section 11-15.1-3 of the Illinois Municipal Code (65 ILCS 5/11-15.1-3) and notice has or will be mailed or given to all individuals, entities and public bodies required by law, including Section 7-1-1 of the Illinois Municipal Code (65 ILCS 5/7-1-1); and

**WHEREAS**, all statutory procedures, including the provisions of Article 11, Division 15.1 and Article 7, Division 1 of the Illinois Municipal Code (65 ILCS 5/11-15.1-1, *et seq.*; 65 ILCS 5/7-1-1, *et seq.*), concerning the Agreement have or will be complied with; and

**WHEREAS**, after due and careful consideration, the Corporate Authorities have concluded that providing for the annexation and subsequent use of the Property on the terms and

conditions set forth in the Agreement will further the orderly growth of the Village, increase the assessed value of the property therein, and will serve the best interests of the Village and its residents; and

**WHEREAS**, by a favorable vote of at least two-thirds (2/3) of the Corporate Authorities, the Village has adopted this Ordinance authorizing the execution of the Agreement;

**NOW, THEREFORE, BE IT ORDAINED** BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS, AS FOLLOWS:

**SECTION 1.** The Corporate Authorities hereby find that all of the recitals hereinbefore stated as contained in the preambles to this Ordinance are full, true and correct and hereby incorporate and make them part of this Ordinance.

**SECTION 2.** The Corporate Authorities hereby approve of and authorize the Agreement, with such insertions, omissions and changes as shall be approved by the President and the Village Attorney and ratify any and all previous action taken to effectuate the intent of this Ordinance. The Corporate Authorities authorize the President to execute and enter into the Agreement, with such any insertions, omissions and changes as are authorized by the Corporate Authorities. The Village Clerk is hereby authorized and directed to attest to, countersign and affix the Seal of the Village to any documentation as may be necessary to carry out and effectuate the purpose of this Ordinance. The officers, agents and/or employees of the Village shall take all action necessary or reasonably required by the Village to carry out, give effect to and effectuate the purpose of this Ordinance and shall take all action necessary in conformity therewith, which may include filing and recording a copy of this Ordinance and other documentation required by law.

**SECTION 3.** That all past, present, and future acts and doings of the officials of the Village

that are in conformity with the purpose and intent of this Ordinance are hereby, in all respects, ratified, approved, authorized and confirmed.

**SECTION 4.** That the provisions of this Ordinance are hereby declared to be severable and should any provision of this Ordinance be determined to be in conflict with any law, statute or regulation, said provision shall be excluded and deemed inoperative and unenforceable and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

**SECTION 5.** All code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

**SECTION 6.** A full, true and complete copy of this Ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

**SECTION 7.** This Ordinance shall be effective and in full force immediately upon passage, approval and publication in pamphlet form or as otherwise provided by applicable law.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

AYES/YEAS: \_\_\_\_\_

NAYS/NOES: \_\_\_\_\_

ABSENT: \_\_\_\_\_

ABSTAIN: \_\_\_\_\_

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

\_\_\_\_\_  
Michael J. Reid, Jr., Village President

ATTEST:

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk

**EXHIBIT A**  
**(LEGAL DESCRIPTION)**

**EXHIBIT B**  
**(AGREEMENT)**

STATE OF ILLINOIS        )  
                                      ) SS  
COUNTY OF KANE         )

**CLERK’S CERTIFICATE**

I, Karen L. Stuehler, certify that I am the duly appointed and acting Clerk of the Village of Hampshire, Kane and McHenry Counties, Illinois, and I do hereby certify that I am currently the keeper of its books and records and that the attached hereto is a true and correct copy of an Ordinance titled:

**AN ORDINANCE AUTHORIZING AND APPROVING THE EXECUTION  
OF AN ANNEXATION AGREEMENT BETWEEN HAMPSHIRE LAND LLC AND THE  
VILLAGE OF HAMPSHIRE FOR CERTAIN REAL PROPERTY LOCATED IN THE  
VILLAGE OF HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS  
(44W452 US Highway 20, Hampshire, Kane County, Illinois,  
PINS: 01-24-400-041 and 01-24-400-042)**

I certify that on \_\_\_\_\_, 2026, the Board of Trustees of Hampshire (or the Corporate Authorities, if required by law), at a regular meeting, passed and adopted Ordinance No. \_\_\_\_\_, which was approved by the Village President on the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at the meeting and that the meeting was held in compliance with all requirements of the Open Meetings Act (5 ILCS 120/1, *et seq.*).

The pamphlet form of Ordinance No. \_\_\_\_\_, including the Ordinance and cover sheet thereof, was prepared and a copy of such Ordinance was posted in the municipal building, commencing on \_\_\_\_\_, 2026 and continuing for at least ten (10) days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk and online.

DATED at Hampshire, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk  
Village of Hampshire

(Seal)

**THE VILLAGE OF HAMPSHIRE**

---

**ORDINANCE NO. \_\_\_\_\_**

---

**AN ORDINANCE ANNEXING CERTAIN REAL PROPERTY TO THE VILLAGE OF  
HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS  
*(44W452 US Highway 20, Hampshire, Kane County, Illinois,  
PINS: 01-24-400-041 and 01-24-400-042)***

---

**ADOPTED BY  
THE PRESIDENT AND BOARD OF TRUSTEES  
OF THE  
VILLAGE OF HAMPSHIRE**

**THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2026**

---

Published in pamphlet form by authority  
of the President and the Board of Trustees  
of the Village of Hampshire, Illinois this  
\_\_\_\_ day of \_\_\_\_\_, 2026

**VILLAGE OF HAMPSHIRE  
ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE ANNEXING CERTAIN REAL PROPERTY TO THE VILLAGE OF  
HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS  
(44W452 US Highway 20, Hampshire, Kane County, Illinois,  
PINS: 01- 24-400-041 and 01-24-400-042)**

**WHEREAS**, the Village of Hampshire, Illinois (the “Village”) is a duly organized and validly existing non-home rule municipality organized and operating under the Illinois Municipal Code (65 ILCS 5/1-1-1, *et seq.*); and

**WHEREAS**, the President of the Village (the “President”) and the Board of Trustees of the Village (with the President, the “Corporate Authorities”) are committed to furthering the growth of the Village and enabling the Village to control development in the area; and

**WHEREAS**, there exists certain real property commonly known as 44W452 US Highway 20, Hampshire, Kane County, Illinois; PINS: 01-24-400-041 and 01-24-400-042 (the “Property”), which is approximately fourteen (14) acres and is legally described in the petition for annexation (the “Annexation Petition”), attached hereto and incorporated herein as Exhibit A; and

**WHEREAS**, the Property is located in unincorporated Kane County, is currently being used in connection with a wholesale construction material supply business, is adjacent and contiguous to the Village, is not located within the corporate limits of any other municipality and an accurate map of the Property to be annexed is included with the Annexation Petition; and

**WHEREAS**, pursuant to Section 7-1-8 of the Illinois Municipal Code (65 ILCS 5/7-1-8), Hampshire Land, LLC, the owner of record of the Property (the “Owner”), filed a written Annexation Petition with the Village Clerk; and

**WHEREAS**, the Annexation Petition: (1) requests that the Village annex the Property; (2) states that no electors reside on the Property; and (3) is under oath; and

**WHEREAS**, the Corporate Authorities have considered the question of whether the Village would annex the Property to the Village; and

**WHEREAS**, the Owner desires that, if the Property is annexed to the Village, it will be continue to be used for a wholesale construction material supply business, which will further the orderly growth of the Village, increase the assessed value of the property therein, and will serve the best interests of the Village and its residents; and

**WHEREAS**, all petitions and other documents necessary to accomplish the annexation of the Property into the Village have been executed and all statutory procedures have been complied with; and

**WHEREAS**, all necessary hearings have been held and all notices have been or will be mailed to the necessary entities and officials in accordance with, and as required by or pursuant to, applicable provisions of law, including Article 7, Division 1 of the Illinois Municipal Code (65 ILCS 5/7-1-1, *et seq.*); and

**WHEREAS**, if the Property includes any highway under the jurisdiction of any township, the Township Commissioner of Highways, the Board of Town Trustees, the Township Supervisor and the Township Clerk were notified in writing by certified or registered mail before any action was taken for annexation; and

**WHEREAS**, the Property can legally be annexed into the Village, the Owner desires that the Property be annexed into and be part of the Village and the Village is authorized to annex the Property pursuant to law, including Section 7-1-8 of the Illinois Municipal Code (65 ILCS 5/7-1-8); and

**WHEREAS**, after due and careful consideration, the Corporate Authorities hereby find and determine that annexing the Property to the Village will: (1) further the orderly growth of the Village; (2) increase the assessed value of the property therein; and (3) serve the best interests of the Village and its residents; and

**WHEREAS**, based on the foregoing, a majority of the Corporate Authorities currently holding office hereby vote to annex the Property to the Village;

**NOW, THEREFORE, BE IT ORDAINED** BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS, AS FOLLOWS:

**SECTION 1.** The Corporate Authorities hereby find that all of the recitals hereinbefore stated as contained in the preambles to this Ordinance are full, true and correct and hereby incorporate and make them part of this Ordinance.

**SECTION 2.** The Corporate Authorities hereby approve of and authorize the annexation of the Property to the Village. The Property is and shall be annexed to the Village. The President is hereby authorized and directed to sign and the Village Clerk is hereby authorized and directed to attest to, countersign and affix the Seal of the Village to any documentation as may be necessary to carry out and effectuate the purpose of this Ordinance. The officers, agents and/or employees of the Village shall take all action necessary or reasonably required to carry out, give effect to and effectuate the purpose of this Ordinance and shall take all action necessary in conformity therewith. Within ninety (90) days of the adoption of this Ordinance, the Village Clerk is authorized and directed to record and file, in the Kane County Recorder's Office, the McHenry County Recorder's Office, the Kane County Clerk's Office and the McHenry County Clerk's Office, a certified copy of this Ordinance, including the Annexation Petition and accurate map of the Property annexed,

and the affidavit(s) of service required by law. The Village Clerk is further authorized and directed to report the annexation, by certified or registered mail, to all election authorities, as defined in Section 7-1-1 of the Illinois Municipal Code (65 ILCS 5/7-1-1), the Department of Transportation and the United States post office branches serving the Property within thirty (30) days of the annexation.

**SECTION 3.** That all past, present, and future acts and doings of the officials of the Village that are in conformity with the purpose and intent of this Ordinance are hereby, in all respects, ratified, approved, authorized and confirmed.

**SECTION 4.** That the provisions of this Ordinance are hereby declared to be severable and should any provision of this Ordinance be determined to be in conflict with any law, statute or regulation, said provision shall be excluded and deemed inoperative and unenforceable and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

**SECTION 5.** All code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

**SECTION 6.** A full, true and complete copy of this Ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

**SECTION 7.** This Ordinance shall be effective and in full force immediately upon passage, approval and publication in pamphlet form or as otherwise provided by applicable law.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

AYES/YEAS: \_\_\_\_\_

NAYS/NOES: \_\_\_\_\_

ABSENT: \_\_\_\_\_

ABSTAIN: \_\_\_\_\_

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

\_\_\_\_\_  
Michael J. Reid, Jr., Village President

ATTEST:

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk

**EXHIBIT A**  
**(ANNEXATION PETITION)**

STATE OF ILLINOIS        )  
                                      ) SS  
COUNTY OF KANE        )

**CLERK’S CERTIFICATE**

I, Karen L. Stuehler, certify that I am the duly appointed and acting Clerk of the Village of Hampshire, Kane and McHenry Counties, Illinois, and I do hereby certify that I am currently the keeper of its books and records and that the attached hereto is a true and correct copy of an Ordinance titled:

**AN ORDINANCE ANNEXING CERTAIN REAL PROPERTY TO THE VILLAGE OF  
HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS  
(44W452 US Highway 20, Hampshire, Kane County, Illinois,  
PINS: 01-24-400-041 and 01-24-400-042)**

I certify that on \_\_\_\_\_, 2026, the Board of Trustees of Hampshire (or the Corporate Authorities, if required by law), at a regular meeting, passed and adopted Ordinance No. \_\_\_\_\_, which was approved by the Village President on the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at the meeting and that the meeting was held in compliance with all requirements of the Open Meetings Act (5 ILCS 120/1, *et seq.*).

The pamphlet form of Ordinance No. \_\_\_\_\_, including the Ordinance and cover sheet thereof, was prepared and a copy of such Ordinance was posted in the municipal building, commencing on \_\_\_\_\_, 2026 and continuing for at least ten (10) days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk and online.

DATED at Hampshire, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk  
Village of Hampshire

(Seal)

**THE VILLAGE OF HAMPSHIRE**

---

**ORDINANCE NO. \_\_\_\_\_**

---

**AN ORDINANCE REZONING CERTAIN REAL PROPERTY LOCATED IN THE  
VILLAGE OF HAMPSHIRE, ILLINOIS  
(44W452 US Highway 20, Hampshire, Kane County, Illinois,  
PINS: 01-24-400-041 and 01-24-400-042)**

---

**ADOPTED BY  
THE PRESIDENT AND BOARD OF TRUSTEES  
OF THE  
VILLAGE OF HAMPSHIRE**

**THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2026**

---

Published in pamphlet form by authority  
of the President and the Board of Trustees  
of the Village of Hampshire, Illinois this  
\_\_\_\_ day of \_\_\_\_\_, 2026

**VILLAGE OF HAMPSHIRE  
ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE REZONING CERTAIN REAL PROPERTY LOCATED IN THE  
VILLAGE OF HAMPSHIRE, ILLINOIS  
(44W452 US Highway 20, Hampshire, Kane County, Illinois,  
PINS: 01- 24-400-041 and 01-24-400-042)**

**WHEREAS**, the Village of Hampshire, Illinois (the “Village”) is a duly organized and validly existing non-home rule municipality organized and operating under the Illinois Municipal Code (65 ILCS 5/1-1-1, *et seq.*); and

**WHEREAS**, the President of the Village (the “President”) and the Board of Trustees of the Village (with the President, the “Corporate Authorities”) are committed to furthering the growth of the Village, enabling the Village to control development in the area and promoting public health, safety, comfort, morals and welfare; and

**WHEREAS**, there exists certain real property commonly known as 44W452 US Highway 20, Hampshire, Kane County, Illinois; PINS: 01-24-400-041 and 01-24-400-042 (the “Property”), which is legally described in the petition for annexation (the “Annexation Petition”), attached hereto and incorporated herein by reference; and

**WHEREAS**, Hampshire Land, LLC, the owner of record, a designee, related party or an assignee (the “Owner”) desires to have the Property annexed and rezoned to continue to allow the Property to be used for a wholesale construction material supply business; and

**WHEREAS**, the Corporate Authorities have or will consider an ordinance annexing the Property, or a portion thereof, into Village; and

**WHEREAS**, pursuant to Section 6-5-4 of the Municipal Code of Hampshire of 1985 (the “Village Code”), upon annexation property is automatically classified as part of and within the E-

1 Estate District (“E-1 District”), and is subject to all of the conditions and regulations applicable to properties in the E-1 District; and

**WHEREAS**, the Owner and/or an authorized designee, with the Owner’s consent, submitted an application to the Village that included exhibits containing plans and specifications for the Property (the “Petition”), incorporated herein by reference, requesting that the Village rezone the Property from an E-1 Estate district to an M-3 Industrial District (the “Zoning Relief”); to continue to allow the Property to be used for a wholesale construction material supply business; and

**WHEREAS**, pursuant to Section 11-13-14 of the Illinois Municipal Code (65 ILCS 5/11-13-14), the regulations imposed and the districts created under the zoning authority of Division 13 of the Illinois Municipal Code (65 ILCS 5/11-13-1, *et seq.*) may be amended from time to time by ordinance; and

**WHEREAS**, Chapter 6 of the Village Code is known as the Zoning Ordinance for the Village of Hampshire, County of Kane, State of Illinois (the “Zoning Ordinance”), and sets forth the land use regulations for the Village; and

**WHEREAS**, Section 6-14-3 of the Zoning Ordinance authorizes the planning and zoning commission (the “PZC”) to propose or consider amendments to the text of the Zoning Ordinance and rezoning classifications; and

**WHEREAS**, after all required notices were given and posted, the PZC held a public hearing (the “Hearing”) regarding the Zoning Relief; and

**WHEREAS**, at the Hearing, testimony was given, evidence was presented, comments were solicited and the public was afforded opportunities to be heard regarding the Petition and the proposed Zoning Relief; and

**WHEREAS**, based on the testimony and evidence presented at the Hearing, the PZC made certain findings of fact (the “Findings of Fact”), attached hereto and incorporated herein as Exhibit A, and recommended that the Corporate Authorities grant and approve the Zoning Relief; and

**WHEREAS**, the Findings of Fact are based on the evidence presented to the PZC in each case with respect to: (1) existing uses of property within the general area of the Property; (2) the zoning classification of property within the general area of the Property; (3) the suitability of the Property to the uses permitted under the existing zoning classification; (4) the trend of development, if any, in the general area of the Property, including any changes that have taken place in its present zoning classification; and (5) the objectives of the current land use plan; and

**WHEREAS**, the Corporate Authorities have duly considered the Petition and the recommendations of the PZC in connection with the requested Zoning Relief; and

**WHEREAS**, based on the foregoing, including the Findings of Fact, the Corporate Authorities have determined that it is advisable, necessary and in the best interests of the Village and its residents to approve the Zoning Relief;

**NOW, THEREFORE, BE IT ORDAINED** BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS, AS FOLLOWS:

**SECTION 1.** The Corporate Authorities hereby find that all of the recitals hereinbefore stated as contained in the preambles to this Ordinance are full, true and correct and hereby incorporate and make them part of this Ordinance.

**SECTION 2.** The Corporate Authorities considered: (a) the existing uses of property within the general area of the Property; (b) the zoning classification of property within the general area of the Property; (c) the suitability of the Property to the uses permitted under the existing

zoning classification; (d) the trend of development, if any, in the general area of the Property, including changes, if any, which have taken place in its present zoning classification; and (e) the objectives of the current land use plan. After thoughtful consideration, the Corporate Authorities hereby accept the PZC's Findings of Fact and, based thereon and on other testimony and evidence, including the fact that the Property has been used for a wholesale construction material supply business for over twenty (20) years and the area where the Property is located is zoned for commercial/industrial purposes, the Corporate Authorities hereby find and determine that the Zoning Relief should be approved and granted to the Property. Based on the foregoing and the Findings of Fact, the Corporate Authorities hereby authorize, approve and grant the Zoning Relief, as set forth in the Findings of Fact. Upon annexation of the Property to the Village, the Official Zoning Map of the Village (the "Zoning Map") is hereby amended so that the Property is classified in the M-3 Industrial District. The employees and officers of the Village are authorized and directed to take any and all action necessary to carry out the intent of this Ordinance. The Village Clerk is directed to work with the Village Engineer to ensure that the Zoning Map is amended and the Zoning Relief is accurately reflected on the Zoning Map.

**SECTION 3.** That the officers, employees, and/or agents of the Village shall take all action necessary or reasonably required to carry out, give effect to, and consummate the Zoning Relief contemplated by this Ordinance and shall take all action necessary in conformity therewith.

**SECTION 4.** That all past, present and future acts and doings of the officials of the Village that are in conformity with the purpose and intent of this Ordinance are hereby, in all respects, ratified, approved, authorized and confirmed.

**SECTION 5.** That the provisions of this Ordinance are hereby declared to be severable and should any provision of this Ordinance be determined to be in conflict with any law, statute or

regulation, said provision shall be excluded and deemed inoperative and unenforceable and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

**SECTION 6.** In the event of any conflict between the terms of this Ordinance and the terms of the Village Code, or any other code, ordinance or regulation of the Village, the terms of this Ordinance shall control and prevail in all instances.

**SECTION 7.** All code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

**SECTION 8.** A full, true and complete copy of this Ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

**SECTION 9.** This Ordinance shall be in full force and effect after passage, approval and publication in pamphlet form or as otherwise provided by applicable law.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

AYES/YEAS: \_\_\_\_\_

NAYS/NOES: \_\_\_\_\_

ABSENT: \_\_\_\_\_

ABSTAIN: \_\_\_\_\_

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

\_\_\_\_\_  
Michael J. Reid, Jr., Village President

ATTEST:

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk

**EXHIBIT A**  
**(FINDINGS OF FACT)**

STATE OF ILLINOIS       )  
  ) SS  
COUNTY OF KANE        )

**CLERK’S CERTIFICATE**

I, Karen L. Stuehler, certify that I am the duly appointed and acting Clerk of the Village of Hampshire, Kane and McHenry Counties, Illinois, and I do hereby certify that I am currently the keeper of its books and records and that the attached hereto is a true and correct copy of an Ordinance titled:

**AN ORDINANCE REZONING CERTAIN REAL PROPERTY LOCATED IN THE  
VILLAGE OF HAMPSHIRE, ILLINOIS  
(44W452 US Highway 20, Hampshire, Kane County, Illinois,  
PINS: 01-24-400-041 and 01-24-400-042)**

I certify that on \_\_\_\_\_, 2026, the Board of Trustees of Hampshire (or the Corporate Authorities, if required by law), at a regular meeting, passed and adopted Ordinance No. \_\_\_\_\_, which was approved by the Village President on the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at the meeting and that the meeting was held in compliance with all requirements of the Open Meetings Act (5 ILCS 120/1, *et seq.*).

The pamphlet form of Ordinance No. \_\_\_\_\_, including the Ordinance and cover sheet thereof, was prepared and a copy of such Ordinance was posted in the municipal building, commencing on \_\_\_\_\_, 2026 and continuing for at least ten (10) days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk and online.

DATED at Hampshire, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk  
Village of Hampshire

(Seal)

**THE VILLAGE OF HAMPSHIRE**

---

**ORDINANCE NO. \_\_\_\_\_**

---

**AN ORDINANCE GRANTING A SPECIAL USE TO CERTAIN REAL PROPERTY  
LOCATED IN THE VILLAGE OF HAMPSHIRE, ILLINOIS  
(44W452 US Highway 20 – Outdoor Storage)**

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**ADOPTED BY  
THE PRESIDENT AND BOARD OF TRUSTEES  
OF THE  
VILLAGE OF HAMPSHIRE**

**THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2026**

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Published in pamphlet form by authority  
of the President and the Board of Trustees  
of the Village of Hampshire, Illinois this  
\_\_\_\_ day of \_\_\_\_\_, 2026

**VILLAGE OF HAMPSHIRE  
ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE GRANTING A SPECIAL USE TO CERTAIN REAL PROPERTY  
LOCATED IN THE VILLAGE OF HAMPSHIRE, ILLINOIS  
(44W452 US Highway 20 – Outdoor Storage)**

**WHEREAS**, the Village of Hampshire, Illinois (the “Village”) is a duly organized and validly existing non-home rule municipality organized and operating under the Illinois Municipal Code (65 ILCS 5/1-1-1, *et seq.*); and

**WHEREAS**, the President of the Village (the “President”) and the Board of Trustees of the Village (the “Village Board” and with the President, the “Corporate Authorities”) are committed to furthering the growth of the Village, enabling the Village to control development in the area and promoting public health, safety, comfort, morals and welfare; and

**WHEREAS**, Chapter 6 of the Municipal Code of Hampshire of 1985 (the “Village Code”) is known as the Zoning Ordinance for the Village of Hampshire, County of Kane, State of Illinois (the “Zoning Ordinance”), and sets forth the land use regulations for the Village; and

**WHEREAS**, Section 11-13-1.1 of the Illinois Municipal Code (65 ILCS 5/11-13-1.1) authorizes the Corporate Authorities to provide for special uses; and

**WHEREAS**, there exists certain real property commonly known as 44W452 US Highway 20, Hampshire, Kane County, Illinois; PINS: 01-24-400-041 and 01-24-400-042 (the “Property”); and

**WHEREAS**, Hampshire Land, LLC, the owner of record, a designee or a related person or entity (the “Petitioner”) filed an application (the “Application”), requesting a special use permit/special use to allow outdoor storage at the Property (the “Special Use”); and

**WHEREAS**, the Application includes exhibits and/or plans and specifications for the proposed use of the Property; and

**WHEREAS**, Section 6-14-3 of the Zoning Ordinance authorizes the planning and zoning commission (the “PZC”) to hold hearings and submit reports of findings and recommendations to the Village Board for special uses; and

**WHEREAS**, after all required notices were given, the PZC held a public hearing (the “Hearing”); and

**WHEREAS**, at the Hearing, testimony was given, the PZC was presented with evidence, comments were solicited, the public was afforded opportunities to be heard on the proposed Special Use and due consideration was given to the Application; and

**WHEREAS**, evidence was submitted that the Property was annexed as part of an annexation agreement that contemplated outdoor storage, the Petitioner is requesting to continue to operate a wholesale construction material supply business, which requires outdoor storage and the Special Use meets the standards established in the Village Code, including the Zoning Ordinance, for granting the Special Use; and

**WHEREAS**, the PZC considered each of the factors set forth in Subsection 6-14-3H of the Zoning Ordinance and based on the testimony and evidence given at the Hearing, the PZC made certain findings of fact (the “Findings of Fact”), attached hereto and incorporated herein as Exhibit A, and recommended that the Special Use be granted and approved subject to certain conditions (the “Conditions”); and

**WHEREAS**, the Corporate Authorities have duly considered the Petition and the recommendation of the PZC in connection with the requested Special Use; and

**WHEREAS**, pursuant to the Zoning Ordinance, the Village Board may grant or deny, by ordinance or resolution, any application for special use, and may establish such conditions and restrictions upon the establishment, location, construction, maintenance and operation of the

special use, as is deemed necessary for the protection of the public interest and to secure compliance with the standards and requirements specified herein; and

**WHEREAS**, the Special Use will promote the public health, safety, comfort, morals and/or welfare; and

**WHEREAS**, after review of the Petition and related evidence, the Corporate Authorities have determined that it is advisable, necessary and in the best interests of the Village and its residents to approve the Special Use subject to the Conditions and any other conditions stipulated by the Village Board;

**NOW, THEREFORE, BE IT ORDAINED** BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS, AS FOLLOWS:

**SECTION 1.** The Corporate Authorities hereby find that all of the recitals hereinbefore stated as contained in the preambles to this Ordinance are full, true and correct and hereby incorporate and make them part of this Ordinance.

**SECTION 2.** After thoughtful consideration, the Corporate Authorities hereby accept the PZC's Findings of Fact and, based on the Petition and other testimony and evidence, including that the Property has been used for a wholesale construction material supply business for over twenty (20) years and the area where the Property is located is zoned for commercial/industrial purposes, and hereby find that: (a) the establishment, maintenance or operation of the Special Use will not be detrimental to or endanger the public health, safety, morals, comfort, or general welfare; (b) the Special Use will not be injurious to the use and enjoyment of other property in the immediate vicinity for the purposes already permitted, and will not substantially diminish and impair property values within the neighborhood; (c) the establishment of the Special Use will not impede the

normal and orderly development and improvement of the surrounding property for uses permitted in the M-3 Industrial District; (d) the exterior architectural appeal and functional plan of any proposed structure will not be so at variance with either the exterior architectural appeal and functional plan of the structures already constructed or in the course of construction in the immediate neighborhood or the character of the M-3 Industrial District, as to cause a substantial depreciation in the property values within the neighborhood; (e) adequate utilities, access roads, drainage and/or necessary facilities have been or are being provided; (f) adequate measures have been or will be taken to provide ingress and egress so designed as to minimize traffic congestion in the public streets; and (g) the Special Use shall, in all other respects, conform to the applicable regulations of the M-3 Industrial District, except as such regulations may, in each instance, be modified by the Village Board pursuant to the recommendations of the PZC. The Corporate Authorities further find and determine that it is necessary for the protection of the public interest and to secure compliance with the standards and requirements specified in the Zoning Ordinance to grant the Special Use, subject to the Conditions and any additional conditions required by the Village Board. The Special Use is hereby authorized, approved and granted, subject to the Conditions and any additional conditions specified by the Village Board. The employees and officers of the Village are authorized and directed to take any and all action necessary to carry out the intent of this Ordinance.

**SECTION 3.** That the officers, employees, and/or agents of the Village shall take all action necessary or reasonably required to carry out, give effect to, and consummate the zoning relief contemplated by this Ordinance and shall take all action necessary in conformity therewith.

**SECTION 4.** That all past, present and future acts and doings of the officials of the Village that are in conformity with the purpose and intent of this Ordinance are hereby, in all respects, ratified, approved, authorized and confirmed.

**SECTION 5.** That the provisions of this Ordinance are hereby declared to be severable and should any provision of this Ordinance be determined to be in conflict with any law, statute or regulation, said provision shall be excluded and deemed inoperative and unenforceable and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

**SECTION 6.** In the event of any conflict between the terms of this Ordinance and the terms of the Village Code, or any other code, ordinance or regulation of the Village, the terms of this Ordinance shall control and prevail in all instances.

**SECTION 7.** All code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

**SECTION 8.** A full, true and complete copy of this Ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

**SECTION 9.** This Ordinance shall be in full force and effect after passage, approval and publication in pamphlet form or as otherwise provided by applicable law.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

AYES/YEAS: \_\_\_\_\_

NAYS/NOES: \_\_\_\_\_

ABSENT: \_\_\_\_\_

ABSTAIN: \_\_\_\_\_

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

\_\_\_\_\_  
Michael J. Reid, Jr., Village President

ATTEST:

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk

**EXHIBIT A**  
**(FINDINGS OF FACT)**

STATE OF ILLINOIS       )  
  ) SS  
COUNTY OF KANE       )

**CLERK’S CERTIFICATE**

I, Karen L. Stuehler, certify that I am the duly appointed and acting Clerk of the Village of Hampshire, Kane and McHenry Counties, Illinois, and I do hereby certify that I am currently the keeper of its books and records and that the attached hereto is a true and correct copy of an Ordinance titled:

**AN ORDINANCE GRANTING A SPECIAL USE TO CERTAIN REAL PROPERTY  
LOCATED IN THE VILLAGE OF HAMPSHIRE, ILLINOIS  
(44W452 US Highway 20 – Outdoor Storage)**

I certify that on \_\_\_\_\_, 2026, the Board of Trustees of Hampshire (or the Corporate Authorities, if required by law), at a regular meeting, passed and adopted Ordinance No. \_\_\_\_\_, which was approved by the Village President on the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at the meeting and that the meeting was held in compliance with all requirements of the Open Meetings Act (5 ILCS 120/1, *et seq.*).

The pamphlet form of Ordinance No. \_\_\_\_\_, including the Ordinance and cover sheet thereof, was prepared and a copy of such Ordinance was posted in the municipal building, commencing on \_\_\_\_\_, 2026 and continuing for at least ten (10) days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk and online.

DATED at Hampshire, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk  
Village of Hampshire

(Seal)

**THE VILLAGE OF HAMPSHIRE**

---

**ORDINANCE NO. \_\_\_\_\_**

---

**AN ORDINANCE GRANTING A VARIANCE TO CERTAIN REAL PROPERTY  
LOCATED IN THE VILLAGE OF HAMPSHIRE, ILLINOIS  
(44W452 US Highway 20 – Outdoor Storage Without a Screening Wall or Fence)**

---

**ADOPTED BY  
THE PRESIDENT AND BOARD OF TRUSTEES  
OF THE  
VILLAGE OF HAMPSHIRE**

**THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2026**

---

Published in pamphlet form by authority  
of the President and the Board of Trustees  
of the Village of Hampshire, Illinois this  
\_\_ day of \_\_\_\_\_, 2026

**VILLAGE OF HAMPSHIRE  
ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE GRANTING A VARIANCE TO CERTAIN REAL PROPERTY  
LOCATED IN THE VILLAGE OF HAMPSHIRE, ILLINOIS  
(44W452 US Highway 20 – Outdoor Storage Without a Screening Wall or Fence)**

**WHEREAS**, the Village of Hampshire, Illinois (the “Village”) is a duly organized and validly existing non-home rule municipality organized and operating under the Illinois Municipal Code (65 ILCS 5/1-1-1, *et seq.*); and

**WHEREAS**, the President of the Village (the “President”) and the Board of Trustees of the Village (the “Village Board” and with the President, the “Corporate Authorities”) are committed to furthering the growth of the Village, enabling the Village to control development in the area and promoting public health, safety, comfort, morals and welfare; and

**WHEREAS**, Section 11-13-5 of the Illinois Municipal Code (65 ILCS 5/11-13-5) authorizes the Corporate Authorities to approve variations to zoning regulations; and

**WHEREAS**, Chapter 6 of the Municipal Code of Hampshire of 1985 (the “Village Code”) is known as the Zoning Ordinance for the Village of Hampshire, County of Kane, State of Illinois (the “Zoning Ordinance”), and sets forth the land use regulations for the Village; and

**WHEREAS**, there exists certain real property located at the address commonly known as 44W452 US Highway 20, Hampshire, Kane County, Illinois; PINS: 01-24-400-041 and 01-24-400-042 (the “Property”); and

**WHEREAS**, Hampshire Land, LLC, the owner of record, or a related entity or designee (the “Petitioner”) submitted an application to the Village that included exhibits containing plans and specifications for the Property (the “Petition”), incorporated herein by reference; and

**WHEREAS**, the Petitioner is requesting a variance from the Zoning Ordinance to allow outdoor storage without a screening wall or fence at the Property (the “Zoning Relief”); and

**WHEREAS**, Section 6-14-3 of the Zoning Ordinance authorizes the planning and zoning commission (the “PZC”) to hold public hearings on applications for variations and thereafter to submit reports of findings and recommendations to the Village Board; and

**WHEREAS**, after all required notices were given and posted, the PZC held a public hearing (the “Hearing”) regarding the Zoning Relief; and

**WHEREAS**, at the Hearing, testimony was given, evidence was presented, comments were solicited, the public was afforded opportunities to be heard regarding the Petition and the proposed Zoning Relief and due consideration was given to the Petition; and

**WHEREAS**, the PZC considered the factors set forth in Subsection 6-14-3F.11 of the Zoning Ordinance and based on the testimony and evidence given at the Hearing, the PZC made certain findings of fact (the “Findings of Fact”), attached hereto and incorporated herein as Exhibit A, and recommended to the Corporate Authorities that the Zoning Relief be granted and approved subject to certain conditions (the “Conditions”); and

**WHEREAS**, the Corporate Authorities have duly considered the Petition and the recommendation of the PZC in connection with the requested Zoning Relief; and

**WHEREAS**, the Corporate Authorities have also found that complying with the strict letter of the Village Code will cause the Petitioner practical difficulties or a particular hardship due to fact that the Petitioner is seeking to annex the Property to the Village pursuant to the terms of an annexation agreement and the Petitioner desires to continue to use the Property for a wholesale construction material supply business, which includes unscreened outdoor storage; and

**WHEREAS**, the Zoning Relief will promote the public health, safety, comfort, morals and welfare; and

**WHEREAS**, after review of the Petition and related evidence, the Corporate Authorities have determined that it is advisable, necessary and in the best interests of the Village and its residents to approve the Zoning Relief, subject to the Conditions and any other conditions stipulated by the Village Board;

**NOW, THEREFORE, BE IT ORDAINED** BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS, AS FOLLOWS:

**SECTION 1.** The Corporate Authorities hereby find that all of the recitals hereinbefore stated as contained in the preambles to this Ordinance are full, true and correct and hereby incorporate and make them part of this Ordinance.

**SECTION 2.** After thoughtful consideration, the Corporate Authorities hereby accept the PZC's Findings of Fact and, based on the Petition and other testimony and evidence, including that the Petitioner is requesting to annex the Property to the Village and that the Property has been used for a wholesale construction material supply business for over twenty (20) years, and hereby find that: (a) the Property cannot yield a reasonable return if permitted to be used only under the conditions allowed by the regulations in that district; (b) the plight of the Petitioner, who is also the owner, is due to unique circumstances; (c) the Zoning Relief, if granted, will not alter the essential character of the locality; and (d) granting the Zoning Relief will not be detrimental to the public welfare or injurious to other property or improvements in the neighborhood in which the Property is located nor will it impair an adequate supply of light and air to adjacent property, or substantially increase the danger of fire, or otherwise endanger the public safety, or substantially diminish or impair property values within the neighborhood. Based on the foregoing, the Corporate Authorities hereby authorize, approve and grant the Zoning Relief, subject to the Conditions and

any additional conditions specified by the Village Board. The employees and officers of the Village are authorized and directed to take any and all action necessary to carry out the intent of this Ordinance.

**SECTION 3.** That the officers, employees, and/or agents of the Village shall take all action necessary or reasonably required to carry out, give effect to, and consummate the Zoning Relief contemplated by this Ordinance and shall take all action necessary in conformity therewith.

**SECTION 4.** That all past, present and future acts and doings of the officials of the Village that are in conformity with the purpose and intent of this Ordinance are hereby, in all respects, ratified, approved, authorized and confirmed.

**SECTION 5.** That the provisions of this Ordinance are hereby declared to be severable and should any provision of this Ordinance be determined to be in conflict with any law, statute or regulation, said provision shall be excluded and deemed inoperative and unenforceable and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

**SECTION 6.** In the event of any conflict between the terms of this Ordinance and the terms of the Village Code, or any other code, ordinance or regulation of the Village, the terms of this Ordinance shall control and prevail in all instances.

**SECTION 7.** All code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

**SECTION 8.** A full, true and complete copy of this Ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

**SECTION 9.** This Ordinance shall be in full force and effect after passage, approval and publication in pamphlet form or as otherwise provided by applicable law.

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

AYES/YEAS: \_\_\_\_\_

NAYS/NOES: \_\_\_\_\_

ABSENT: \_\_\_\_\_

ABSTAIN: \_\_\_\_\_

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

\_\_\_\_\_  
Michael J. Reid, Jr., Village President

ATTEST:

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk

**EXHIBIT A**  
**(FINDINGS OF FACT)**

STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF KANE        )

**CLERK'S CERTIFICATE**

I, Karen L. Stuehler, certify that I am the duly appointed and acting Clerk of the Village of Hampshire, Kane and McHenry Counties, Illinois, and I do hereby certify that I am currently the keeper of its books and records and that the attached hereto is a true and correct copy of an Ordinance titled:

**AN ORDINANCE GRANTING A VARIANCE TO CERTAIN REAL PROPERTY  
LOCATED IN THE VILLAGE OF HAMPSHIRE, ILLINOIS  
(44W452 US Highway 20 – Outdoor Storage Without a Screening Wall or Fence)**

I certify that on \_\_\_\_\_, 2026, the Board of Trustees of Hampshire (or the Corporate Authorities, if required by law), at a regular meeting, passed and adopted Ordinance No. \_\_\_\_\_, which was approved by the Village President on the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at the meeting and that the meeting was held in compliance with all requirements of the Open Meetings Act (5 ILCS 120/1, *et seq.*).

The pamphlet form of Ordinance No. \_\_\_\_\_, including the Ordinance and cover sheet thereof, was prepared and a copy of such Ordinance was posted in the municipal building, commencing on \_\_\_\_\_, 2026 and continuing for at least ten (10) days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk and online.

DATED at Hampshire, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk  
Village of Hampshire

(Seal)

**THE VILLAGE OF HAMPSHIRE**

---

**ORDINANCE NO. \_\_\_\_\_**

---

**AN ORDINANCE REPEALING ORDINANCE NO. 24-47 AND AMENDING  
SUBSECTION 2-6-10 AND SECTION 2-7-1 OF THE MUNICIPAL CODE OF  
HAMPSHIRE OF 1985 REGARDING OVERNIGHT PARKING AND PARKING  
DURING INCLEMENT WEATHER WITHIN THE VILLAGE OF HAMPSHIRE,  
KANE AND MCHENRY COUNTIES, ILLINOIS**

---

**ADOPTED BY  
THE PRESIDENT AND BOARD OF TRUSTEES  
OF THE  
VILLAGE OF HAMPSHIRE**

**THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2026**

---

Published in pamphlet form by authority  
of the President and the Board of Trustees  
of the Village of Hampshire, Illinois this  
\_\_\_\_ day of \_\_\_\_\_, 2026

**VILLAGE OF HAMPSHIRE  
ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE REPEALING ORDINANCE NO. 24-47 AND AMENDING  
SUBSECTION 2-6-10 AND SECTION 2-7-1 OF THE MUNICIPAL CODE OF  
HAMPSHIRE OF 1985 REGARDING OVERNIGHT PARKING AND PARKING  
DURING INCLEMENT WEATHER WITHIN THE VILLAGE OF HAMPSHIRE,  
KANE AND MCHENRY COUNTIES, ILLINOIS**

**WHEREAS**, the Village of Hampshire, Illinois (the “Village”) is a duly organized and validly existing non-home rule municipality organized and operating under the Illinois Municipal Code (65 ILCS 5/1-1-1, *et seq.*); and

**WHEREAS**, the President of the Village (the “President”) and the Board of Trustees of the Village (the “Village Board” and with the President, the “Corporate Authorities”) are committed to protecting the health, safety and welfare of residents and visitors of the Village; and

**WHEREAS**, pursuant to Section 11-80-2 of the Illinois Municipal Code (65 ILCS 5/11-80-2), the Corporate Authorities may regulate the use of the streets and other Village property; and

**WHEREAS**, Subsection 11-208(a) of the Illinois Vehicle Code (625 ILCS 5/11-208(a)) provides that the Illinois Vehicle Code shall not be deemed to prevent local authorities from exercising their police power to prohibit parking during snow removal operations; and

**WHEREAS**, Section 11-1303 of the Illinois Vehicle Code (625 ILCS 5/11-1303) states that, except when necessary to avoid conflict with other traffic, or in compliance with law or the directions of a police officer or official traffic-control device, no person shall stop, stand or park a vehicle at any place where official signs prohibit stopping, standing or parking; and

**WHEREAS**, Section 2-6-1 of the Municipal Code of Hampshire of 1985 (the “Village Code”) sets forth no parking places within the Village; and

**WHEREAS**, Section 2-7-1 of the Village Code sets forth certain regulations for parking on public streets within the Village during snowfalls; and

**WHEREAS**, on or about December 19, 2024, the Village Board adopted Ordinance No. 24-47, which amended the Village Code regarding overnight parking and parking during inclement weather; and

**WHEREAS**, there were revisions made to said ordinance during the Village Board meeting and, to ensure that the intent of the Village Board is accurately reflected in the Village Code, the Corporate Authorities have determined that it is necessary and in the best interests of the Village and its residents to repeal Ordinance No. 24-47; and

**WHEREAS**, to ensure that motorists, pedestrians and residents of the Village are protected, the Corporate Authorities have determined that the Village Code should be amended to clarify when parking is allowed on roadways and streets in the Village overnight and during inclement weather; and

**WHEREAS**, based on the foregoing, the Corporate Authorities find that it is advisable, necessary and in the best interests of the Village and its residents to amend the Village Code as set forth herein;

**NOW, THEREFORE, BE IT ORDAINED** BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF HAMPSHIRE, KANE AND MCHENRY COUNTIES, ILLINOIS, AS FOLLOWS:

**SECTION 1.** The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are full, true and correct and hereby incorporate and make them part of this Ordinance.

**SECTION 2.** The Corporate Authorities hereby repeal Ordinance No. 24-47, adopted on or about December 19, 2024, in its entirety.

**SECTION 3.** That the Village Code is hereby amended, notwithstanding any provision, ordinance, resolution or Village Code section to the contrary, by amending the language of Subsection 2-6-1O as set forth below (additions underlined; deletions ~~stricken~~):

**2-6-1: NO PARKING PLACES**

O. Reserved. ~~On all streets in the Village, between the hours of one o'clock (1:00) A.M. and six o'clock (6:00) A.M. each day, notwithstanding any other provision of this Code; provided, this prohibition shall apply only from and after November 1 of each year up to and including April 1 of the following year.~~

**SECTION 4.** That the Village Code is hereby amended, notwithstanding any provision, ordinance, resolution or Village Code section to the contrary, by amending the language of Section 2-7-1 as set forth below (additions underlined; deletions ~~stricken~~):

**2-7-1: ~~SNOW REMOVAL~~ PARKING DURING INCLEMENT WEATHER:**

A. ~~It shall be unlawful for any person to park or cause to be parked any motor vehicle, other vehicle, or snowmobile, on a public street at any time after accumulation of two inches (2") or more of snowfall, until such time as the Village has completed its work to clear said street of snow and/or to cover the street with salt or sand.~~ Parking Prohibited after Snowfall or Ice Event: Anytime there is a snow or ice event, it shall be unlawful for any driver or vehicle owner to allow their vehicle to stand, park, or remain parked on any public street, roadway or alley, including the curb and gutter or shoulder of a public roadway, for a period of time longer than: (1) five (5) minutes for the loading and unloading of passengers; or (2) thirty (30) minutes for the loading, unloading, pick up, or delivery of materials from any service, delivery, commercial, or private vehicle. If said vehicle restricts or obstructs the passage of any emergency vehicle including, but not limited to, snowplow trucks or machinery used for snow/ice removal, it must be removed immediately upon request. These restrictions will be enforced: (a) when there is a publicly broadcast U.S. Weather Service snow or ice forecast and the snow/ice has started to fall; (b) while the snow, ice, sleet, or freezing rain is falling; (c) as long as snow, ice or sleet remains on the pavement; or (d) while any snow removal operations are going on. This prohibition shall remain in effect until such time as the street, roadway, or alley has been plowed or the snow, ice or sleet has been removed therefrom.

B. ~~The accumulation of snowfall in the Village shall be determined by the Streets Supervisor or his/her designee, or in his absence, by the Chief of Police or his/her designee.~~ Nuisance Declared; Removal; Responsibility For Costs: Whenever a village police officer finds a vehicle parked in violation of this section and such vehicle constitutes an obstruction to traffic, interferes with the use of streets or in any other manner creates a dangerous or unsafe condition, such a vehicle is declared a nuisance and a hazard to public safety, and the police officer may cause the removal of such vehicle to a public garage or other place of safety during snow, ice and sleet

removal operations of the village. The expense of such removal and storage in such public garage shall be paid by the owner or operator of the vehicle, in addition to any other penalties imposed by this code.

C. ~~The officers of the Village Police Department are hereby authorized to issue citations for violation of this section, and to authorize the removal of and towing away of any motor vehicle, other vehicle, or snowmobile, stopped, standing or parked on a street in violation of this section and which prevents or obstructs snow removal from said street. Any such motor vehicle, other vehicle, or snowmobile so towed away for violation of this section shall be stored in a pound designated by the Police Department and shall be restored to the owner or operator of such vehicle upon the payment of all applicable towing and storage fees.~~ Additional Discretionary Prohibitions: The chief of police of the village, or his or her designee, shall have the discretion to implement additional parking bans to facilitate the abatement of dangerous or inclement weather conditions under this section.

**SECTION 5.** That the officers, employees, and agents of the Village shall take all action necessary or reasonably required to carry out, give effect to and consummate the amendments contemplated by this Ordinance. The Public Works Department is authorized to post and maintain appropriate signs to effectuate the intent of this Ordinance.

**SECTION 6.** That all past, present and future acts and doings of the officials of the Village that are in conformity with the purpose and intent of this Ordinance are hereby, in all respects, ratified, approved, authorized and confirmed.

**SECTION 7.** That the provisions of this Ordinance are hereby declared to be severable and should any provision of this Ordinance be determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said provision shall be excluded and deemed inoperative and unenforceable and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

**SECTION 8.** In the event of any conflict between the terms of this Ordinance and the terms of the Village Code, or any other code, ordinance or regulation of the Village, the terms of this Ordinance shall control and prevail in all instances.

**SECTION 9.** All code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

**SECTION 10.** A full, true and complete copy of this Ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

**SECTION 11.** This Ordinance shall be in full force and effect ten (10) days after passage, approval and publication in pamphlet form or as otherwise provided by applicable law.

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

AYES/YEAS: \_\_\_\_\_

NAYS/NOES: \_\_\_\_\_

ABSENT: \_\_\_\_\_

ABSTAIN: \_\_\_\_\_

ADOPTED THIS \_\_ DAY OF \_\_\_\_\_, 2026.

\_\_\_\_\_  
Michael J. Reid, Jr., Village President

ATTEST:

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk

STATE OF ILLINOIS        )  
                                      ) SS  
COUNTY OF KANE         )

**CLERK’S CERTIFICATE**

I, Karen L. Stuehler, certify that I am the duly appointed and acting Clerk of the Village of Hampshire, Kane and McHenry Counties, Illinois, and I do hereby certify that I am currently the keeper of its books and records and that the attached hereto is a true and correct copy of an Ordinance titled:

**AN ORDINANCE REPEALING ORDINANCE NO. 24-47 AND AMENDING  
SUBSECTION 2-6-10 AND SECTION 2-7-1 OF THE MUNICIPAL CODE OF  
HAMPSHIRE OF 1985 REGARDING OVERNIGHT PARKING AND PARKING  
DURING INCLEMENT WEATHER WITHIN THE VILLAGE OF HAMPSHIRE,  
KANE AND MCHENRY COUNTIES, ILLINOIS**

I certify that on \_\_\_\_\_, 2026, the Board of Trustees of Hampshire (or the Corporate Authorities, if required by law), at a regular meeting, passed and adopted Ordinance No. \_\_\_\_\_, which was approved by the Village President on the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at the meeting and that the meeting was held in compliance with all requirements of the Open Meetings Act (5 ILCS 120/1, *et seq.*).

The pamphlet form of Ordinance No. \_\_\_\_\_, including the Ordinance and cover sheet thereof, was prepared and a copy of such Ordinance was posted in the municipal building, commencing on \_\_\_\_\_, 2026 and continuing for at least ten (10) days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk and online.

DATED at Hampshire, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Karen L. Stuehler, Village Clerk  
Village of Hampshire

(Seal)



Village of Hampshire  
234 S. State Street, Hampshire IL 60140  
Phone: 847-683-2181      www.hampshireil.org

## Monthly Report

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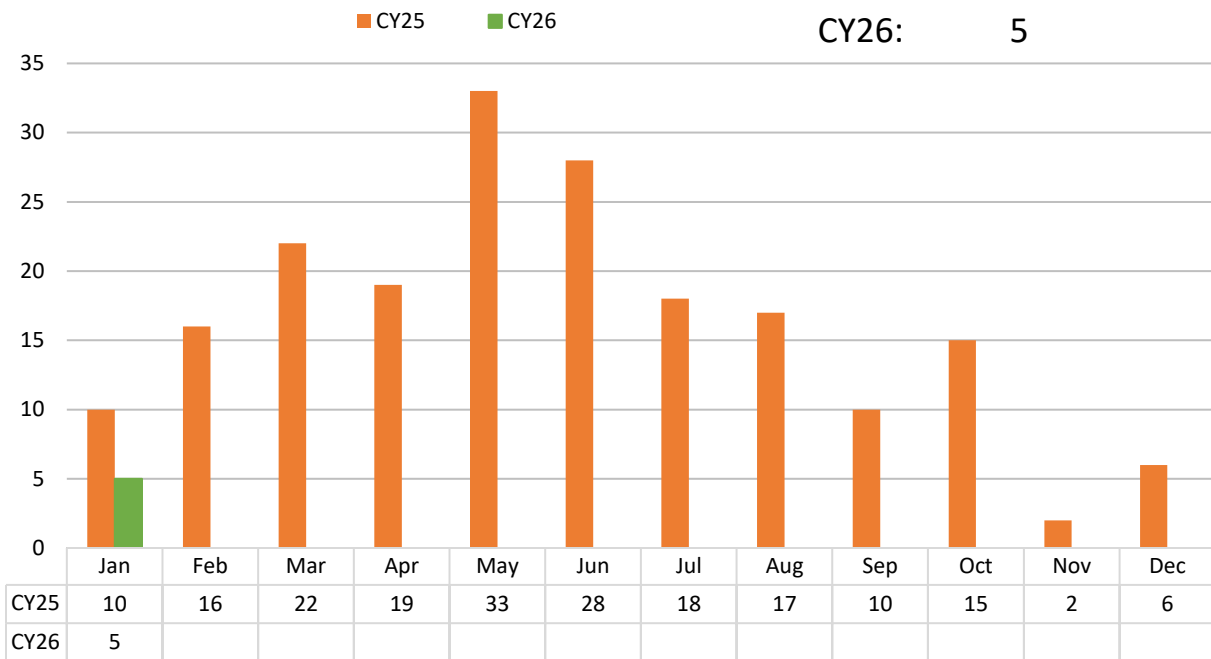
**TO:** President Reid; Board of Trustees  
**FROM:** Mo Khan, Assistant Village Manager for Development  
**FOR:** Village Board Meeting on February 5, 2026  
**RE:** Building Report - January 2026

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<b>Building Performance Metrics</b>	<u>January</u>	<u>Monthly Avg.</u>	<u>CY26 TTD</u>
• Total permits issued	18	18	18
○ New single-family homes	5	5	5
○ Townhome/duplex units	0	0	0
• Avg. plan review time	7.89	7.89	7.89
• Inspections	541	541	541
• Permit fees collected	\$9,170	\$9,170	\$9,170
• Other Village fees collected	\$5,027	\$5,027	\$5,027
<b>Code Enforcement Performance Metrics</b>	<u>January</u>	<u>Monthly Avg.</u>	<u>CY26 TTD</u>
• No. of complaints	0	0	0
• No. of new cases	0	0	0
• No. of active cases	1	n/a	n/a

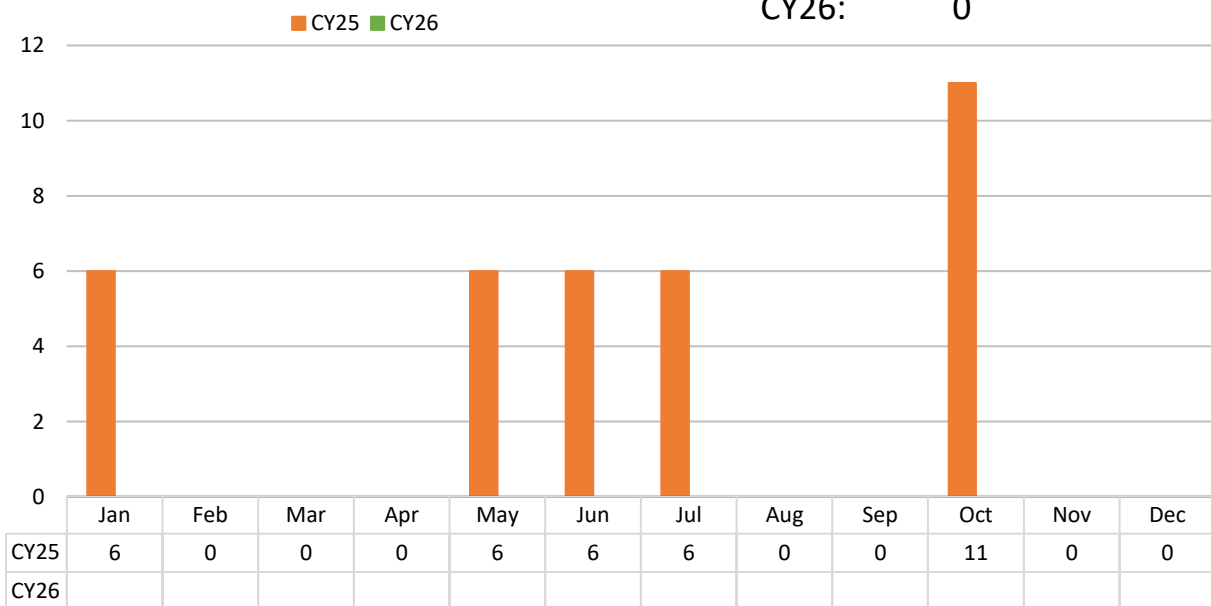
### New Single-Family Detached Home Permits Issued

CY TTD  
CY25: 196  
CY26: 5



### New Duplex/Townhome Units Permits Issued

CY TTD  
CY25: 35  
CY26: 0





## ENGINEERING ENTERPRISES, INC.

52 Wheeler Road, Sugar Grove, IL 60554  
Ph: 630.466.6700 • Fx: 630.466.6701  
www.eeiweb.com

To: Village President and Board of Trustees

From: Timothy N. Paulson, P.E., CFM

Date: January 28, 2026

**Re: Monthly Engineering Report**

EEI Job #: HA2500-V

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All:

Please find below a brief status report of current Village and development projects.

### **Village Projects**

- Safe Routes to School
  - ✓ Low Bidder at IDOT September Letting was Triggi Construction at \$354,810.50.
  - ✓ Preconstruction Meeting on 11/25/25
  - ✓ Anticipated Construction Start in March/April 2026
- Park and Rinn Storm Sewer Improvements
  - ✓ Waiting on Final Grant Documentation
  - ✓ Then Move into Design
- N. State Street
  - ✓ Construction Complete
  - ✓ IDOT Closeout
- Lead Service Line Removal
  - ✓ Alternatives and Estimates Under Review with Public Works
- Well No. 13 Rehabilitation
  - ✓ Contracting Completed
- Well 10 and 13 WTP Media Replacement
  - ✓ Bid Documents Being Prepared

## **Development Projects**

- Prairie Ridge K & L, M, and R
  - ✓ Home Construction Ongoing in K & L and M
  - ✓ Neighborhood R One Year Maintenance Inspection Punch List Issued
- Prairie Ridge – North of Kelley Road
  - ✓ Home Construction Ongoing
  - ✓ Prairie Ridge North Lift Station Start Up Completed
  - ✓ Neighborhoods U, V & J2
    - J2 Binder Paving Completed – Construction Resumes in Spring
  - ✓ Neighborhoods G, H, & I
    - Neighborhoods G and I1 Binder Paving Completed – Construction Resumes in Spring
  - ✓ Neighborhoods W and X Engineering and Plats Approved
    - Spring Construction Anticipated
- Tamms Farm
  - ✓ Punchlist Inspections for Acceptance Ongoing
- ~~Stanley North~~—TRZ Self Storage American General Storage Development
  - ✓ Easement Documents – Waiting for Resubmittal
- Hampshire 90 Logistics Park
  - ✓ No Activity
- Hampshire Grove (Old Dominion)
  - ✓ Ryan Drive Maintenance Period Punch List Items to be Completed in Spring
- Tinajero Property
  - ✓ IDOT Route 20 Entrance Installed
- Oakstead
  - ✓ Engineering and Plats Approved for Neighborhoods A thru G
  - ✓ Neighborhood A binder Paving Completed
  - ✓ PRV Station Design – Complete
  - ✓ Off-Site Water Main Plans Approved – Submitted to IEPA for permitting
- Polifilm
  - ✓ Building Expansion Underway

If you have any questions, please contact me at [tpaulson@eeiweb.com](mailto:tpaulson@eeiweb.com) or (630) 466-6727.

Pc: Mary Jo Seehausen, Village Manager

Village of Hampshire  
Budget Versus Actual Report Overview  
Eight Months Ended December 31, 2025

General Fund						% of Budget
8 MONTHS ENDED					2025-2026	
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET	
Revenue	7,595,331	6,932,213	(663,118)	-9%	10,631,197	65%
Expenditures/Expense	7,068,992	5,143,884	(1,925,108)	-27%	10,603,486	49%
YTD Surplus/(Deficit)	526,339	1,788,329	1,261,990		27,711	
Special Revenue Funds						
Revenue	813,433	900,128	86,695	11%	966,361	93%
Expenditures/Expense	468,271	461,004	(7,267)	-2%	702,409	66%
YTD Surplus/(Deficit)	345,162	439,124	93,962		263,952	
Capital Project Funds						
Revenue	13,829,759	18,444,521	4,614,762	33%	20,744,640	89%
Expenditures/Expense	12,719,908	13,103,239	383,331	3%	19,079,862	69%
YTD Surplus/(Deficit)	1,109,851	5,341,282	4,231,431		1,664,778	
Enterprise Funds						
Revenue	3,890,161	3,908,309	18,148	0%	5,835,241	67%
Expenditures/Expense	3,644,091	2,001,521	(1,642,570)	-45%	5,466,136	37%
YTD Surplus/(Deficit)	246,070	1,906,788	1,660,718		369,105	
Total Village						
Revenue	26,128,684	30,185,171	4,056,487	16%	38,177,439	79%
Expenditures/Expense	23,901,262	20,709,648	(3,191,614)	-13%	35,851,893	58%
YTD Surplus/(Deficit)	2,227,422	9,475,523	7,248,101		2,325,546	



Agency Funds						
8 MONTHS ENDED					2025-2026	
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET	
Revenue	1,241,319	1,272,517	31,198	3%	1,262,986	101%
Expenditures/Expense	838,133	240,240	(597,893)	-71%	1,257,200	19%
YTD Surplus/(Deficit)	403,186	1,032,277	629,091		5,786	
Pension Trust Fund						
8 MONTHS ENDED					2025-2026	
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET	
Revenue	808,450	1,012,842	204,392	25%	1,212,675	84%
Expenditures/Expense	369,757	147,644	(222,113)	-60%	554,636	27%
YTD Surplus/(Deficit)	438,693	865,198	426,505		658,039	

Village of Hampshire  
 Budget Versus Actual Report - General Fund Summary  
 Eight Months Ended December 31, 2025

	General Fund Revenues (01)				
	8 MONTHS ENDED		2025-2026		
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>GENERAL FUND REVENUE</b>					
Property Tax	1,523,600	1,550,026	26,426	2%	1,523,600
Intergovernmental	3,100,048	3,194,763	94,715	3%	4,650,072
Service Fees	73,200	71,867	(1,333)	-2%	109,800
Investment Income	84,513	110,899	26,386	31%	126,770
Reimbursable	175,036	147,803	(27,233)	-16%	262,554
Licenses, Fines, Permits, Fees	508,291	768,298	260,007	51%	762,436
Grant Income	760,221	10,000	(750,221)	-99%	1,140,332
Other Income	244,600	230,641	(13,959)	-6%	366,900
Debt Issuance	389,447	-	(389,447)	-100%	584,170
Transfers In	166,667	-	(166,667)	-100%	250,000
<b>TOTAL GENERAL FUND REVENUE</b>	<b>7,025,623</b>	<b>6,084,297</b>	<b>(941,326)</b>	<b>-13%</b>	<b>9,776,634</b>

	General Fund Expenses (01)				
	8 MONTHS ENDED		2025-2026		
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>GENERAL FUND EXPENSE</b>					
<b>ADMINISTRATION</b>					
Personal Services	551,947	555,047	3,100	1%	827,920
Contractual Services	524,673	563,890	39,217	7%	787,010
Commodities	24,150	16,931	(7,219)	-30%	36,225
Other Expenses	66,393	3,428	(62,965)	-95%	99,589
Capital Outlay	26,184	42,232	16,048	61%	39,275
Transfers	-	-	-	0%	-
<b>TOTAL ADMINISTRATION</b>	<b>1,193,347</b>	<b>1,181,528</b>	<b>(11,819)</b>	<b>-1%</b>	<b>1,790,019</b>

<b>POLICE</b>					
Personal Services	1,945,228	1,475,192	(470,036)	-24%	2,917,841
Contractual Services	350,419	375,789	25,370	7%	525,629
Commodities	118,520	47,709	(70,811)	-60%	177,780
Capital Outlay	192,406	191,148	(1,258)	-1%	288,609
<b>TOTAL POLICE</b>	<b>2,606,573</b>	<b>2,089,838</b>	<b>(516,735)</b>	<b>-20%</b>	<b>3,909,859</b>

<b>STREET DEPARTMENT</b>					
Personal Services	518,106	483,587	(34,519)	-7%	777,159
Contractual Services	311,187	327,573	16,386	5%	466,780
Commodities	58,843	52,077	(6,766)	-11%	88,265
Other Expenses	79,255	30,996	(48,259)	-61%	118,882
Capital Outlay	1,003,571	107,025	(896,546)	-89%	1,505,356
Transfers	708,533	-	(708,533)	-100%	1,062,800
<b>TOTAL STREET DEPARTMENT</b>	<b>2,679,495</b>	<b>1,001,258</b>	<b>(1,678,237)</b>	<b>-63%</b>	<b>4,019,242</b>

<b>PLANNING AND ZONING DEPARTMENT</b>					
Personal Services	1,723	592	(1,131)	-66%	2,584
Contractual Services	733	324	(409)	-56%	1,100
<b>TOTAL PLANNING AND ZONING DEPT.</b>	<b>2,456</b>	<b>916</b>	<b>(1,540)</b>	<b>-63%</b>	<b>3,684</b>

<b>POLICE COMMISSION</b>					
Personal Services	646	969	323	50%	969
Contractual Services	1,800	-	(1,800)	-100%	2,700
Other Expenses	-	-	-	0%	-
Commodities	33	-	(33)	-100%	50
<b>TOTAL POLICE COMMISSION</b>	<b>2,479</b>	<b>969</b>	<b>(1,510)</b>	<b>-61%</b>	<b>3,719</b>

<b>PROMOTIONS COMMITTEE</b>					
Contractual Services	10,867	8,666	(2,201)	-20%	16,300
Commodities	4,067	1,157	(2,910)	-72%	6,100
<b>TOTAL PROMOTIONS COMMITTEE</b>	<b>14,934</b>	<b>9,823</b>	<b>(5,111)</b>	<b>-34%</b>	<b>22,400</b>

<b>SUB TOTAL GENERAL FUND EXPENSE</b>	<b>6,499,284</b>	<b>4,284,332</b>	<b>(2,214,952)</b>	<b>-34%</b>	<b>9,748,923</b>
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<b>SUB TOTAL YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>526,339</b>	<b>1,799,965</b>	<b>1,273,626</b>	<b>242%</b>	<b>27,711</b>
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<b>GENERAL FUND SUBFUNDS</b>	<b>-</b>	<b>(11,636)</b>	<b>(11,636)</b>	<b>-100%</b>	<b>-</b>
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<b>TOTAL YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>526,339</b>	<b>1,788,329</b>	<b>1,261,990</b>	<b>240%</b>	<b>27,711</b>
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Village of Hampshire  
Budget Versus Actual Report - General Fund Subfunds  
Eight Months Ended December 31, 2025

	School Impact Fees (60)					Library Impact Fees (61)				
	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET
	YTD BUDGET	YTD ACTUAL				YTD BUDGET	YTD ACTUAL			
<b>REVENUE</b>										
Investment Income	167	180	13	8%	250	400	458	58	15%	600
Licenses, Fines, Permits, Fees	382,740	568,777	186,037	49%	574,111	29,331	40,025	10,694	36%	43,996
<b>TOTAL REVENUE</b>	<b>382,907</b>	<b>568,957</b>	<b>186,050</b>	<b>49%</b>	<b>574,361</b>	<b>29,731</b>	<b>40,483</b>	<b>10,752</b>	<b>36%</b>	<b>44,596</b>
<b>EXPENSE</b>										
Other Expenses	382,907	632,962	250,055	65%	574,361	29,731	19,581	(10,150)	-34%	44,596
<b>TOTAL EXPENSE</b>	<b>382,907</b>	<b>632,962</b>	<b>250,055</b>	<b>65%</b>	<b>574,361</b>	<b>29,731</b>	<b>19,581</b>	<b>(10,150)</b>	<b>-34%</b>	<b>44,596</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>(64,005)</b>	<b>(64,005)</b>	<b>-100%</b>	<b>-</b>	<b>-</b>	<b>20,902</b>	<b>20,902</b>	<b>100%</b>	<b>-</b>

	Parks Impact Fees (62)					Fire Impact Fees (63)				
	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET
	YTD BUDGET	YTD ACTUAL				YTD BUDGET	YTD ACTUAL			
<b>REVENUE</b>										
Investment Income	17	28	11	65%	25	67	98	31	46%	100
Licenses, Fines, Permits, Fees	34,214	55,313	21,099	62%	51,321	105,654	157,576	51,922	49%	158,482
<b>TOTAL REVENUE</b>	<b>34,231</b>	<b>55,341</b>	<b>21,110</b>	<b>62%</b>	<b>51,346</b>	<b>105,721</b>	<b>157,674</b>	<b>51,953</b>	<b>49%</b>	<b>158,582</b>
<b>EXPENSE</b>										
Other Expenses	34,231	57,591	23,360	68%	51,346	105,721	129,402	23,681	22%	158,582
<b>TOTAL EXPENSE</b>	<b>34,231</b>	<b>57,591</b>	<b>23,360</b>	<b>68%</b>	<b>51,346</b>	<b>105,721</b>	<b>129,402</b>	<b>23,681</b>	<b>22%</b>	<b>158,582</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>(2,250)</b>	<b>(2,250)</b>	<b>-100%</b>	<b>-</b>	<b>-</b>	<b>28,272</b>	<b>28,272</b>	<b>100%</b>	<b>-</b>

	Cemetery Impact Fees (66)					Township Impact Fees (67)				
	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET
	YTD BUDGET	YTD ACTUAL				YTD BUDGET	YTD ACTUAL			
<b>REVENUE</b>										
Investment Income	23	13	(10)	-43%	35	2	4	2	100%	3
Licenses, Fines, Permits, Fees	5,000	7,530	2,530	51%	7,500	12,093	17,914	5,821	48%	18,140
<b>TOTAL REVENUE</b>	<b>5,023</b>	<b>7,543</b>	<b>2,520</b>	<b>50%</b>	<b>7,535</b>	<b>12,095</b>	<b>17,918</b>	<b>5,823</b>	<b>48%</b>	<b>18,143</b>
<b>EXPENSE</b>										
Other Expenses	5,023	-	(5,023)	-100%	7,535	12,095	20,016	7,921	65%	18,143
<b>TOTAL EXPENSE</b>	<b>5,023</b>	<b>-</b>	<b>(5,023)</b>	<b>-100%</b>	<b>7,535</b>	<b>12,095</b>	<b>20,016</b>	<b>7,921</b>	<b>65%</b>	<b>18,143</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>7,543</b>	<b>7,543</b>	<b>100%</b>	<b>-</b>	<b>-</b>	<b>(2,098)</b>	<b>(2,098)</b>	<b>-100%</b>	<b>-</b>

	Total General Fund Subfunds				
	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET
	YTD BUDGET	YTD ACTUAL			
<b>REVENUE</b>					
Investment Income	676	781	105	16%	1,013
Licenses, Fines, Permits, Fees	569,032	847,135	278,103	49%	853,550
<b>TOTAL REVENUE</b>	<b>569,708</b>	<b>847,916</b>	<b>278,208</b>	<b>49%</b>	<b>854,563</b>
<b>EXPENSE</b>					
Other Expenses	569,708	859,552	289,844	51%	854,563
<b>TOTAL EXPENSE</b>	<b>569,708</b>	<b>859,552</b>	<b>289,844</b>	<b>51%</b>	<b>854,563</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>(11,636)</b>	<b>(11,636)</b>	<b>-100%</b>	<b>-</b>

Village of Hampshire  
Budget Versus Actual Report - Special Revenue Fund Summary  
Eight Months Ended December 31, 2025

	Tax Increment Financing (05)					Hotel/Motel Tax (07)				
	8 MONTHS ENDED		2025-2026			8 MONTHS ENDED		2025-2026		
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>REVENUE</b>										
Property Tax	320,753	326,971	6,218	2%	320,753	-	-	-	0%	-
Intergovernmental	-	-	-	0%	-	-	-	-	0%	-
Investment Income	800	1,395	595	74%	1,200	3	78	75	2500%	5
Licenses, Fines, Permits, Fees	-	-	-	0%	-	14,400	26,320	11,920	83%	21,600
Other Income	-	-	-	0%	-	-	-	-	0%	-
Transfers	-	-	-	0%	-	-	-	-	0%	-
<b>TOTAL REVENUE</b>	<b>321,553</b>	<b>328,366</b>	<b>6,813</b>	<b>2%</b>	<b>321,953</b>	<b>14,403</b>	<b>26,398</b>	<b>11,995</b>	<b>83%</b>	<b>21,605</b>
<b>EXPENSE</b>										
Contractual Services	1,667	318	(1,349)	-81%	2,500	12,666	19,000	6,334	50%	19,000
Commodities	-	-	-	0%	-	-	-	-	0%	-
Other Expenses	126,936	190,404	63,468	50%	190,404	4,000	6,000	2,000	50%	6,000
Transfers	66,666	-	(66,666)	-100%	100,000	-	-	-	0%	-
<b>TOTAL EXPENSE</b>	<b>195,269</b>	<b>190,722</b>	<b>(4,547)</b>	<b>-2%</b>	<b>292,904</b>	<b>16,666</b>	<b>25,000</b>	<b>8,334</b>	<b>50%</b>	<b>25,000</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>126,284</b>	<b>137,644</b>	<b>11,360</b>	<b>9%</b>	<b>29,049</b>	<b>(2,263)</b>	<b>1,398</b>	<b>3,661</b>	<b>-162%</b>	<b>(3,395)</b>

	Road and Bridge (10)					Motor Fuel Tax (15)				
	8 MONTHS ENDED		2025-2026			8 MONTHS ENDED		2025-2026		
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>REVENUE</b>										
Property Tax	132,663	132,735	72	0%	132,663	-	-	-	0%	-
Intergovernmental	1,160	-	(1,160)	-100%	1,740	255,760	235,502	(20,258)	-8%	383,640
Investment Income	64	192	128	200%	96	33,333	55,278	21,945	66%	50,000
Licenses, Fines, Permits, Fees	-	-	-	0%	-	-	-	-	0%	-
Grant Income	-	-	-	0%	-	-	65,806	65,806	100%	-
<b>TOTAL REVENUE</b>	<b>133,887</b>	<b>132,927</b>	<b>(960)</b>	<b>-1%</b>	<b>134,499</b>	<b>289,093</b>	<b>356,586</b>	<b>67,493</b>	<b>23%</b>	<b>433,640</b>
<b>EXPENSE</b>										
Contractual Services	86,667	130,000	43,333	50%	130,000	-	-	-	0%	-
Commodities	-	-	-	0%	-	133,333	97,605	(35,728)	-27%	200,000
Other Expenses	-	-	-	0%	-	-	-	-	0%	-
<b>TOTAL EXPENSE</b>	<b>86,667</b>	<b>130,000</b>	<b>43,333</b>	<b>50%</b>	<b>130,000</b>	<b>133,333</b>	<b>97,605</b>	<b>(35,728)</b>	<b>-27%</b>	<b>200,000</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>47,220</b>	<b>2,927</b>	<b>(44,293)</b>	<b>-94%</b>	<b>4,499</b>	<b>155,760</b>	<b>258,981</b>	<b>103,221</b>	<b>66%</b>	<b>233,640</b>

	SSA #2-26 (52)					Total Special Revenue Funds				
	8 MONTHS ENDED		2025-2026			8 MONTHS ENDED		2025-2026		
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>REVENUE</b>										
Property Tax	54,164	55,020	856	2%	54,164	507,580	514,726	7,146	1%	507,580
Intergovernmental	-	-	-	0%	-	256,920	235,502	(21,418)	-8%	385,380
Investment Income	333	831	498	150%	500	34,533	57,774	23,241	67%	51,801
Licenses, Fines, Permits, Fees	-	-	-	0%	-	14,400	26,320	11,920	83%	21,600
Grant Income	-	-	-	0%	-	-	65,806	65,806	100%	-
Other Income	-	-	-	0%	-	-	-	-	0%	-
Transfers	-	-	-	0%	-	-	-	-	0%	-
<b>TOTAL REVENUE</b>	<b>54,497</b>	<b>55,851</b>	<b>1,354</b>	<b>2%</b>	<b>54,664</b>	<b>813,433</b>	<b>900,128</b>	<b>86,695</b>	<b>11%</b>	<b>966,361</b>
<b>EXPENSE</b>										
Personal Services	15,540	14,667	(873)	-6%	23,311	15,540	14,667	(873)	-6%	23,311
Contractual Services	-	-	-	0%	-	101,000	149,318	48,318	48%	151,500
Commodities	-	-	-	0%	-	133,333	97,605	(35,728)	-27%	200,000
Other Expenses	20,796	3,010	(17,786)	-86%	31,194	151,732	199,414	47,682	31%	227,598
Transfers	-	-	-	0%	-	66,666	-	(66,666)	-100%	100,000
<b>TOTAL EXPENSE</b>	<b>36,336</b>	<b>17,677</b>	<b>(18,659)</b>	<b>-51%</b>	<b>54,505</b>	<b>468,271</b>	<b>461,004</b>	<b>(7,267)</b>	<b>-2%</b>	<b>702,409</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>18,161</b>	<b>38,174</b>	<b>20,013</b>	<b>110%</b>	<b>159</b>	<b>345,162</b>	<b>439,124</b>	<b>93,962</b>	<b>27%</b>	<b>263,952</b>

Village of Hampshire  
Budget Versus Actual Report - Capital Project Fund Summary  
Eight Months Ended December 31, 2025

	Equipment Replacement (03)					Capital Improvement (04)				
	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET
	YTD BUDGET	YTD ACTUAL				YTD BUDGET	YTD ACTUAL			
<b>REVENUE</b>										
Investment Income	33	70	37	112%	50	93	54,797	54,704	58822%	140
Licenses, Fines, Permits, Fees	-	-	-	0%	-	-	-	-	0%	-
Grant Income	-	-	-	0%	-	-	-	-	0%	-
Debt Issuance	-	-	-	0%	-	12,760,000	17,958,430	5,198,430	41%	19,140,000
Other Income	-	-	-	0%	-	-	-	-	0%	-
Transfers	-	-	-	0%	-	708,000	-	(708,000)	-100%	1,062,000
<b>TOTAL REVENUE</b>	<b>33</b>	<b>70</b>	<b>37</b>	<b>112%</b>	<b>50</b>	<b>13,468,093</b>	<b>18,013,227</b>	<b>4,545,134</b>	<b>34%</b>	<b>20,202,140</b>
<b>EXPENSE</b>										
Contractual Services	-	-	-	0%	-	100,000	918	(99,082)	-99%	150,000
Other Expenses	-	-	-	0%	-	3,407,333	4,482,111	1,074,778	32%	5,111,000
Capital Outlay	-	-	-	0%	-	8,894,923	8,437,043	(457,880)	-5%	13,342,384
Transfer to General Fund	-	-	-	0%	-	-	-	-	0%	-
<b>TOTAL EXPENSE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>12,402,256</b>	<b>12,920,072</b>	<b>517,816</b>	<b>4%</b>	<b>18,603,384</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>33</b>	<b>70</b>	<b>37</b>	<b>112%</b>	<b>50</b>	<b>1,065,837</b>	<b>5,093,155</b>	<b>4,027,318</b>	<b>378%</b>	<b>1,598,756</b>

	Public Use Fees (06)					Capital Projects/Debt Service (33)				
	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET
	YTD BUDGET	YTD ACTUAL				YTD BUDGET	YTD ACTUAL			
<b>REVENUE</b>										
Investment Income	3,333	5,172	1,839	55%	5,000	600	1,001	401	67%	900
Licenses, Fines, Permits, Fees	163,600	173,901	10,301	6%	245,400	-	-	-	0%	-
Other Income	-	-	-	0%	-	-	-	-	0%	-
Transfers	-	-	-	0%	-	-	-	-	0%	-
<b>TOTAL REVENUE</b>	<b>166,933</b>	<b>179,073</b>	<b>12,140</b>	<b>7%</b>	<b>250,400</b>	<b>600</b>	<b>1,001</b>	<b>401</b>	<b>67%</b>	<b>900</b>
<b>EXPENSE</b>										
Contractual Services	-	-	-	0%	-	-	-	-	0%	-
Other Expenses	-	-	-	0%	-	20,543	-	(20,543)	-100%	30,814
Capital Outlay	-	-	-	0%	-	-	-	-	0%	-
Transfers Out	26,666	-	(26,666)	-100%	40,000	-	-	-	0%	-
<b>TOTAL EXPENSE</b>	<b>26,666</b>	<b>-</b>	<b>(26,666)</b>	<b>-100%</b>	<b>40,000</b>	<b>20,543</b>	<b>-</b>	<b>(20,543)</b>	<b>-100%</b>	<b>30,814</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>140,267</b>	<b>179,073</b>	<b>38,806</b>	<b>28%</b>	<b>210,400</b>	<b>(19,943)</b>	<b>1,001</b>	<b>20,944</b>	<b>-105%</b>	<b>(29,914)</b>

	Transportation Impact Fees (64)					Early Warning (65)				
	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET
	YTD BUDGET	YTD ACTUAL				YTD BUDGET	YTD ACTUAL			
<b>REVENUE</b>										
Investment Income	-	-	-	0%	-	-	-	-	0%	-
Licenses, Fines, Permits, Fees	163,600	245,400	81,800	50%	245,400	3,833	5,750	1,917	50%	5,750
Other Income	-	-	-	0%	-	-	-	-	0%	-
Transfers	-	-	-	0%	-	26,667	-	(26,667)	-100%	40,000
<b>TOTAL REVENUE</b>	<b>163,600</b>	<b>245,400</b>	<b>81,800</b>	<b>50%</b>	<b>245,400</b>	<b>30,500</b>	<b>5,750</b>	<b>(24,750)</b>	<b>-81%</b>	<b>45,750</b>
<b>EXPENSE</b>										
Contractual Services	33,287	32,614	(673)	-2%	49,930	-	-	-	0%	-
Other Expenses	-	-	-	0%	-	-	-	-	0%	-
Capital Outlay	173,406	150,553	(22,853)	-13%	260,110	23,143	-	(23,143)	-100%	34,714
Transfer to General	-	-	-	0%	-	-	-	-	0%	-
<b>TOTAL EXPENSE</b>	<b>206,693</b>	<b>183,167</b>	<b>(23,526)</b>	<b>-11%</b>	<b>310,040</b>	<b>23,143</b>	<b>-</b>	<b>(23,143)</b>	<b>-100%</b>	<b>34,714</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>(43,093)</b>	<b>62,233</b>	<b>105,326</b>	<b>-244%</b>	<b>(64,640)</b>	<b>7,357</b>	<b>5,750</b>	<b>(1,607)</b>	<b>-22%</b>	<b>11,036</b>

	Capital Improvement (70)					Total Capital Project Funds				
	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET	8 MONTHS ENDED		DELTA \$	DELTA %	2025-2026 TOT BUDGET
	YTD BUDGET	YTD ACTUAL				YTD BUDGET	YTD ACTUAL			
<b>REVENUE</b>										
Investment Income	-	-	-	0%	-	4,059	61,040	56,981	1404%	6,090
Licenses, Fines, Permits, Fees	-	-	-	0%	-	331,033	425,051	94,018	28%	496,550
Grant Income	-	-	-	0%	-	-	-	-	0%	-
Debt Issuance	-	-	-	0%	-	12,760,000	17,958,430	5,198,430	41%	19,140,000
Other Income	-	-	-	0%	-	-	-	-	0%	-
Transfers	-	-	-	0%	-	734,667	-	(734,667)	-100%	1,102,000
<b>TOTAL REVENUE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>13,829,759</b>	<b>18,444,521</b>	<b>4,614,762</b>	<b>33%</b>	<b>20,744,640</b>
<b>EXPENSE</b>										
Contractual Services	-	-	-	0%	-	133,287	33,532	(99,755)	-75%	199,930
Other Expenses	-	-	-	0%	-	3,427,876	4,482,111	1,054,235	31%	5,141,814
Capital Outlay	40,607	-	(40,607)	-100%	60,910	9,132,079	8,587,596	(544,483)	-6%	13,698,118
Transfers	-	-	-	0%	-	26,666	-	(26,666)	-100%	40,000
<b>TOTAL EXPENSE</b>	<b>40,607</b>	<b>-</b>	<b>(40,607)</b>	<b>-100%</b>	<b>60,910</b>	<b>12,719,908</b>	<b>13,103,239</b>	<b>383,331</b>	<b>3%</b>	<b>19,079,862</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>(40,607)</b>	<b>-</b>	<b>40,607</b>	<b>-100%</b>	<b>(60,910)</b>	<b>1,109,851</b>	<b>5,341,282</b>	<b>4,231,431</b>	<b>381%</b>	<b>1,664,778</b>

Village of Hampshire  
Budget Versus Actual Report - Enterprise Fund Summary  
Eight Months Ended December 31, 2025

	ARRA Loan Debt Serv Fund (28)					Garbage (29)				
	8 MONTHS ENDED		2025-2026			8 MONTHS ENDED		2025-2026		
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>REVENUE</b>										
Service Fees	675,800	712,399	36,599	5%	1,013,700	588,758	568,571	(20,187)	-3%	883,137
Investment Income	-	-	-	0%	-	-	-	-	0%	-
Licenses, Fines, Permits, Fees	5,069	10,445	5,376	106%	7,603	5,593	8,967	3,374	60%	8,390
Other Income	-	-	-	0%	-	-	-	-	0%	-
<b>TOTAL REVENUE</b>	<b>680,869</b>	<b>722,844</b>	<b>41,975</b>	<b>6%</b>	<b>1,021,303</b>	<b>594,351</b>	<b>577,538</b>	<b>(16,813)</b>	<b>-3%</b>	<b>891,527</b>
<b>EXPENSE</b>										
Personal Services	-	-	-	0%	-	-	-	-	0%	-
Contractual Services	-	-	-	0%	-	570,051	560,519	(9,532)	-2%	855,076
Commodities	-	-	-	0%	-	-	-	-	0%	-
Other Expenses	-	-	-	0%	-	-	-	-	0%	-
Capital Outlay	-	-	-	0%	-	-	-	-	0%	-
Transfers	453,333	-	(453,333)	-100%	680,000	7,866	7,866	-	0%	11,800
<b>TOTAL EXPENSE</b>	<b>453,333</b>	<b>-</b>	<b>(453,333)</b>	<b>-100%</b>	<b>680,000</b>	<b>577,917</b>	<b>568,385</b>	<b>(9,532)</b>	<b>-2%</b>	<b>866,876</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>227,536</b>	<b>722,844</b>	<b>495,308</b>	<b>218%</b>	<b>341,303</b>	<b>16,434</b>	<b>9,153</b>	<b>(7,281)</b>	<b>-44%</b>	<b>24,651</b>

	Water (30)					Sewer (31)				
	8 MONTHS ENDED		2025-2026			8 MONTHS ENDED		2025-2026		
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>REVENUE</b>										
Service Fees	997,324	1,138,202	140,878	14%	1,495,986	1,071,765	1,329,439	257,674	24%	1,607,647
Investment Income	-	-	-	0%	-	-	-	-	0%	-
Licenses, Fines, Permits, Fees	79,760	101,257	21,497	27%	119,640	11,959	20,543	8,584	72%	17,938
Other Income	-	3,196	3,196	100%	-	-	3,196	3,196	100%	-
Transfers	400,000	-	(400,000)	-100%	600,000	53,333	-	(53,333)	-100%	80,000
<b>TOTAL REVENUE</b>	<b>1,477,084</b>	<b>1,242,655</b>	<b>(234,429)</b>	<b>-16%</b>	<b>2,215,626</b>	<b>1,137,057</b>	<b>1,353,178</b>	<b>216,121</b>	<b>19%</b>	<b>1,705,585</b>
<b>EXPENSE</b>										
Personal Services	228,207	189,643	(38,564)	-17%	342,310	228,207	189,668	(38,539)	-17%	342,310
Contractual Services	779,384	408,271	(371,113)	-48%	1,169,075	613,183	309,525	(303,658)	-50%	919,774
Commodities	112,587	100,836	(11,751)	-10%	168,881	72,434	74,415	1,981	3%	108,650
Other Expenses	70,000	-	(70,000)	-100%	105,000	126,333	20,000	(106,333)	-84%	189,500
Capital Outlay	253,933	76,778	(177,155)	-70%	380,900	64,573	-	(64,573)	-100%	96,860
Transfers	32,000	32,000	-	0%	48,000	32,000	32,000	-	0%	48,000
<b>TOTAL EXPENSE</b>	<b>1,476,111</b>	<b>807,528</b>	<b>(668,583)</b>	<b>-45%</b>	<b>2,214,166</b>	<b>1,136,730</b>	<b>625,608</b>	<b>(511,122)</b>	<b>-45%</b>	<b>1,705,094</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>973</b>	<b>435,127</b>	<b>434,154</b>	<b>44620%</b>	<b>1,460</b>	<b>327</b>	<b>727,570</b>	<b>727,243</b>	<b>222398%</b>	<b>491</b>

	Water Construction (34)					Sewer Construction (40)				
	8 MONTHS ENDED		2025-2026			8 MONTHS ENDED		2025-2026		
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>REVENUE</b>										
Service Fees	-	-	-	0%	-	-	-	-	0%	-
Investment Income	800	629	(171)	-21%	1,200	-	-	-	0%	-
Licenses, Fines, Permits, Fees	-	5,200	5,200	100%	-	-	6,265	6,265	100%	-
Other Income	-	-	-	0%	-	-	-	-	0%	-
Transfers	-	-	-	0%	-	-	-	-	0%	-
<b>TOTAL REVENUE</b>	<b>800</b>	<b>5,829</b>	<b>5,029</b>	<b>629%</b>	<b>1,200</b>	<b>-</b>	<b>6,265</b>	<b>6,265</b>	<b>100%</b>	<b>-</b>
<b>EXPENSE</b>										
Personal Services	-	-	-	0%	-	-	-	-	0%	-
Contractual Services	-	-	-	0%	-	-	-	-	0%	-
Commodities	-	-	-	0%	-	-	-	-	0%	-
Other Expenses	-	-	-	0%	-	-	-	-	0%	-
Capital Outlay	-	-	-	0%	-	-	-	-	0%	-
Transfers	-	-	-	0%	-	-	-	-	0%	-
<b>TOTAL EXPENSE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>-</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>800</b>	<b>5,829</b>	<b>5,029</b>	<b>629%</b>	<b>1,200</b>	<b>-</b>	<b>6,265</b>	<b>6,265</b>	<b>100%</b>	<b>-</b>

	Total Enterprise Funds				
	8 MONTHS ENDED		2025-2026		
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>REVENUE</b>					
Service Fees	3,333,647	3,748,611	414,964	12%	5,000,470
Investment Income	800	629	(171)	-21%	1,200
Licenses, Fines, Permits, Fees	102,381	152,677	50,296	49%	153,571
Other Income	-	6,392	6,392	100%	-
Transfers	453,333	-	(453,333)	-100%	680,000
<b>TOTAL REVENUE</b>	<b>3,890,161</b>	<b>3,908,309</b>	<b>18,148</b>	<b>0%</b>	<b>5,835,241</b>
<b>EXPENSE</b>					
Personal Services	456,414	379,311	(77,103)	-17%	684,620
Contractual Services	1,962,618	1,278,315	(684,303)	-35%	2,943,925
Commodities	185,021	175,251	(9,770)	-5%	277,531
Other Expenses	196,333	20,000	(176,333)	-90%	294,500
Capital Outlay	318,506	76,778	(241,728)	-76%	477,760
Transfers	525,199	71,866	(453,333)	-86%	787,800
<b>TOTAL EXPENSE</b>	<b>3,644,091</b>	<b>2,001,521</b>	<b>(1,642,570)</b>	<b>-45%</b>	<b>5,466,136</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>246,070</b>	<b>1,906,788</b>	<b>1,660,718</b>	<b>675%</b>	<b>369,105</b>

Village of Hampshire  
 Budget Versus Actual Report - Agency Fund Summary  
 Eight Months Ended December 31, 2025

	SSA#14 B&I (43)					SSA#13 B&I (45)				
	8 MONTHS ENDED		2025-2026			8 MONTHS ENDED		2025-2026		
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>REVENUE</b>										
Property Tax	832,786	832,786	-	0%	832,786	365,200	378,272	13,072	4%	365,200
Investment Income	20,000	40,602	20,602	103%	30,000	23,333	20,857	(2,476)	-11%	35,000
Licenses, Fines, Permits, Fees	-	-	-	0%	-	-	-	-	0%	-
Other Income	-	-	-	0%	-	-	-	-	0%	-
<b>TOTAL REVENUE</b>	<b>852,786</b>	<b>873,388</b>	<b>20,602</b>	<b>2%</b>	<b>862,786</b>	<b>388,533</b>	<b>399,129</b>	<b>10,596</b>	<b>3%</b>	<b>400,200</b>
<b>EXPENSE</b>										
Other Expenses	572,185	158,529	(413,656)	-72%	858,278	265,948	81,711	(184,237)	-69%	398,922
<b>TOTAL EXPENSE</b>	<b>572,185</b>	<b>158,529</b>	<b>(413,656)</b>	<b>-72%</b>	<b>858,278</b>	<b>265,948</b>	<b>81,711</b>	<b>(184,237)</b>	<b>-69%</b>	<b>398,922</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>280,601</b>	<b>714,859</b>	<b>434,258</b>	<b>155%</b>	<b>4,508</b>	<b>122,585</b>	<b>317,418</b>	<b>194,833</b>	<b>159%</b>	<b>1,278</b>

	Total Agency Funds				
	8 MONTHS ENDED		2025-2026		
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>REVENUE</b>					
Property Tax	1,197,986	1,211,058	13,072	1%	1,197,986
Investment Income	43,333	61,459	18,126	42%	65,000
Licenses, Fines, Permits, Fees	-	-	-	0%	-
<b>TOTAL REVENUE</b>	<b>1,241,319</b>	<b>1,272,517</b>	<b>31,198</b>	<b>3%</b>	<b>1,262,986</b>
<b>EXPENSE</b>					
Other Expenses	838,133	240,240	(597,893)	-71%	1,257,200
<b>TOTAL EXPENSE</b>	<b>838,133</b>	<b>240,240</b>	<b>(597,893)</b>	<b>-71%</b>	<b>1,257,200</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>403,186</b>	<b>1,032,277</b>	<b>629,091</b>	<b>156%</b>	<b>5,786</b>

Village of Hampshire  
 Budget Versus Actual Report - Pension Trust Summary  
 Eight Months Ended December 31, 2025

	Pension Trust Fund Revenues (90)				
	8 MONTHS ENDED				2025-2026
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>REVENUE</b>					
Investment Income	333,333	20,588	(312,745)	-94%	500,000
Realized and Unrealized Gain/(Loss)	-	836,816	836,816	100%	-
Less: Investment Fees	-	(4,645)	(4,645)	-100%	-
Member Contributions	91,783	85,083	(6,700)	-7%	137,675
Employer Contributions	383,334	75,000	(308,334)	-80%	575,000
Creditable Service Transfer In	-	-	-	0%	-
Miscellaneous Income	-	-	-	0%	-
<b>TOTAL REVENUE</b>	<b>808,450</b>	<b>1,012,842</b>	<b>204,392</b>	<b>25%</b>	<b>1,212,675</b>

	Pension Trust Fund Expenses (90)				
	8 MONTHS ENDED				2025-2026
	YTD BUDGET	YTD ACTUAL	DELTA \$	DELTA %	TOT BUDGET
<b>EXPENSE</b>					
Pension Payments	134,030	132,703	(1,327)	-1%	201,045
Refund of Contributions	200,394	12,738	(187,656)	-94%	300,591
Transfer to Other Pension Funds	-	-	-	0%	-
Contractual Services	34,333	1,234	(33,099)	-96%	51,500
Other Expenses	1,000	969	(31)	-3%	1,500
<b>TOTAL EXPENSE</b>	<b>369,757</b>	<b>147,644</b>	<b>(222,113)</b>	<b>-60%</b>	<b>554,636</b>
<b>YEAR-TO-DATE SURPLUS/(DEFICIT)</b>	<b>438,693</b>	<b>865,198</b>	<b>426,505</b>	<b>97%</b>	<b>658,039</b>