

CHICAGO EXECUTIVE AIRPORT LEGISLATIVE COVER MEMORANDUM

AGENDA ITEM NO(S): 26-026

DATE OF BOARD MEETING: September 16, 2026

TITLE OF ITEM SUBMITTED: Resolution 26-026 – A Resolution Authorizing the Payment of Claims

SUBMITTED BY: Jeffrey J. Miller A.A.E., ACE, Executive Director

BASIC DESCRIPTION OF ITEM¹: Check Register (The expenditures contained within are provided for in the current Airport Budget)

BUDGET²: N/A

BIDDING³:

EXHIBIT(S) ATTACHED: Check Register

RECOMMENDATION: To approve

SUBMITTED FOR BOARD CONSIDERATION: Jeffrey J. Miller A.A.E., ACE, Executive Director

¹ The purpose of the proposed item and a description of same. If the issue is site specific a map must be attached to the memorandum.

² If applicable, provide all budgetary considerations as follows: is the item covered in the current budget; fund(s) the item is to be charged to; expenses per fund(s) and total cost; and necessary transfer(s) or supplemental appropriation(s).

³ If applicable, describe the bidding process and results for purchases and contracts. If applicable, state whether any particular city, state or federal program was considered

RESOLUTION NO. 26-026

A RESOLUTION AUTHORIZING THE PAYMENT OF CLAIMS

WHEREAS the Chicago Executive Airport Board of Directors is empowered by the Intergovernmental Agreement between the City of Prospect Heights and the Village of Wheeling to authorize agreements, purchases, expenditures, and contracts for items previously approved in the annual budget; and,

WHEREAS in the operation of the Chicago Executive Airport the Board of Directors has incurred certain obligations for payment of debts legally incurred in accordance with the adopted budget; and,

WHEREAS it is in the best interests of the Board of Directors to meet those obligations in a timely manner,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CHICAGO EXECUTIVE AIRPORT, that expenditures in the amount of \$367,652.09 on the attached Check Register dated September 11, 2026, are hereby approved.

Director _____ moved, seconded by Director _____ that Resolution No. 26-026 be adopted.

Director Berman _____

Director Dolick _____

Director Hellyer _____

Director Lang _____

Director Kearns _____

Director Saewert _____

ADOPTED this 16th day of September 2026, by the Board of Directors of the Chicago Executive Airport.

James J. Dunne
Chairman

ATTEST:

Scott Saewert
Secretary

Check Register

Date = 08/13/2026 - 09/16/2026

Control	Batch	Period	Date	Person	Property	Account	Amount	Reference	Notes
K-1707	692	09/2026	9/16/2026	Berman, Steve (v0000037)	b22b	50400-050 Board Stipends*	250.00	2026091607	Board Stipend August 2026
Berman, Steve (v0000037) Total							250.00		
K-1708	692	09/2026	9/16/2026	Dolick, Matthew Jerome (v0000079)	b22b	50400-050 Board Stipends*	250.00	2026091604	Board Stipend August 2026
Dolick, Matthew Jerome (v0000079) Total							250.00		
K-1713	692	09/2026	9/16/2026	Dunne, James J (v0000313)	b22b	50400-050 Board Stipends*	400.00	2026091601	Board Stipend August 2026
Dunne, James J (v0000313) Total							400.00		
K-1709	692	09/2026	9/16/2026	Hellyer, Bill (v0000123)	b22b	50400-050 Board Stipends*	250.00	2026091606	Board Stipend August 2026
Hellyer, Bill (v0000123) Total							250.00		
K-1681	675	08/2026	8/31/2026	Kearns, William J (v0000150)	b22b	54255-100 PR-100 Year	60.00	2026083102	Reimb for ck 1539
K-1710	692	09/2026	9/16/2026	Kearns, William J (v0000150)	b22b	50400-050 Board Stipends*	250.00	2026091602	Board Stipend August 2026
Kearns, William J (v0000150) Total							310.00		
K-1711	692	09/2026	9/16/2026	Lang, Ray (v0000157)	b22b	50400-050 Board Stipends*	250.00	2026091603	Board Stipend August 2026
Lang, Ray (v0000157) Total							250.00		
K-1712	692	09/2026	9/16/2026	Saewert, Scott (v0000232)	b22b	50400-050 Board Stipends*	250.00	2026091605	Board Stipend August 2026
Saewert, Scott (v0000232) Total							250.00		
K-1731	694	09/2026	9/16/2026	A-1 Suburban Lock & Key, Inc. (v0000006)	b22c	62090-080 SW T-Hangar Repairs - Supplies	13.50	45454	Keys 50-9
A-1 Suburban Lock & Key, Inc. (v0000006) Total							13.50		
K-1732	694	09/2026	9/16/2026	ABrooks Media LLC (v0000044)	b22b	54255-200 PR-5k Run the Runway & Night Event	3,528.00	45455	5k Video Operators/Drone/Video editing/SSD Hard Drive
K-1732	694	09/2026	9/16/2026	ABrooks Media LLC (v0000044)	b22b	54255-100 PR-100 Year	2,250.00	45455	100 Year - Video Editing/Interviews additional content
ABrooks Media LLC (v0000044) Total							5,778.00		
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-190 AP 19 2007 Oshkosh Broom	925.56	45472	AP19 Winter Preparation Tune-Up Parts
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-200 AP 20 2016 Oshkosh Broom	334.38	45472	AP20 15W40 55 Gal/ATF 55 Gal
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-200 AP 20 2016 Oshkosh Broom	1,309.78	45472	AP20 Winter Preparation Tune-Up Parts
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-050 Vehicle Maint - Supplies	28.95	45472	XX-Lrg Orange Torqui 8 mil
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-080 AP 08 2022 Ford F-250XL	31.80	45472	5W30S Syn Oil
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-090 AP 09 2025 Ford F-250	31.80	45472	5W30S Syn Oil
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-070 AP 05 2020 Ford F-450	31.80	45472	5W30S Syn Oil
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64480-150 Supplies - Shop Supplies	120.00	45472	Sweeping Compound
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-190 AP 19 2007 Oshkosh Broom	334.38	45472	AP19 15W40 55 Gal/ATF 55 Gal
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-180 AP 18 2003 Oshkosh Broom	334.38	45472	AP18 15W40 55 Gal/ATF 55 Gal
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-180 AP 18 2003 Oshkosh Broom	550.04	45472	AP18 Winter Preparation Tune-Up Parts
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-170 AP 17 2023 MB Broom	1,068.47	45472	AP17 Winter Preparation Tune-Up Parts
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-170 AP 17 2023 MB Broom	334.38	45472	AP17 15W40 55 Gal/ATF 55 Gal
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-290 A 15 2021 MB Snowblower	334.37	45472	AP15 15W40 55 Gal/ATF 55 Gal
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-140 AP 14 1990 Oshkosh Liquid Sprayer	334.37	45472	AP14 15W40 55 Gal/ATF 55 Gal
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-015 AP 15 2021 MB Snowblower	877.44	45472	AP15 Winter Preparation Tune-Up Parts
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-150 AP 13 2016 Case Front Loader	334.37	45472	AP13 15W40 55 Gal/ATF 55 Gal
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-120 AP 12 2025 CAT Loader	334.37	45472	AP12 15W40 55 Gal/ATF 55 Gal
K-1749	696	09/2026	9/16/2026	Aetna Truck Parts, Inc. (v0000320)	b22c	64510-050 Vehicle Maint - Supplies	298.00	45472	Washers/Bolts
Aetna Truck Parts, Inc. (v0000320) Total							7,948.64		

Check Register

Date = 08/13/2026 - 09/16/2026

Control	Batch	Period	Date	Person	Property	Account	Amount	Reference	Notes
K-1714	693	09/2026	9/16/2026	AHW LLC (v0000011)	b22c	64510-220 AP 22 2012 John Deere SM Mower	383.57	2026091608	AP22 Stud - Threaded Rod
K-1714	693	09/2026	9/16/2026	AHW LLC (v0000011)	b22c	64510-250 AP 25 2015 John Deere SM Mower	208.76	2026091608	AP25 Wear Shoes
AHW LLC (v0000011) Total							592.33		
K-1715	693	09/2026	9/16/2026	Airports Council International (v0000014)	b22b	52450-050 Membership Dues-Admin	2,028.00	2026091609	ACI 2027 Airport Membership
Airports Council International (v0000014) Total							2,028.00		
K-1716	693	09/2026	9/16/2026	American Welding & Gas Inc (v0000019)	b22c	64330-250 Materials - Propane	81.84	2026091610	Propane/Welding Supplies
K-1716	693	09/2026	9/16/2026	American Welding & Gas Inc (v0000019)	b22c	64330-300 Materials - Welding	98.53	2026091610	Propane/Welding Supplies
American Welding & Gas Inc (v0000019) Total							180.37		
K-1730	694	09/2026	9/16/2026	Ariele J Parker/TDNE-31 (t0000342)	td-ne	21000-900 Security Deposit Clearing	145.00	45453	Refund Sec Dep - TDNE - 31
K-1730	694	09/2026	9/16/2026	Ariele J Parker/TDNE-31 (t0000342)	td-ne	21000-900 Overpayment	145.00	45453	Refund Sec Dep - TDNE - 31
Ariele J Parker/TDNE-31 (t0000342) Total							290.00		
K-1683	677	09/2026	9/3/2026	AT&T (v0000292)	uscs	56550-030 Customs - Telecomm	467.23	2026090302	Customs Phones 8/7-9/6/2026
K-1684	678	09/2026	9/8/2026	AT&T (v0000292)	uscs	56550-030 Customs - Telecomm	591.31	2026090807	Customs Fiber 7/11-8/10/2025
AT&T (v0000292) Total							1,058.54		
K-1667	667	08/2026	8/31/2026	Atlantic Aviation (t0000123)	b22	40090-000 Revenue - Prepaid Rent	43,222.08	2026083101	Refund overpayment for August 2026 monthly paid twice
Atlantic Aviation (t0000123) Total							43,222.08		
K-1717	693	09/2026	9/16/2026	Blu Petroleum (v0000040)	b22c	62540-220 Other-Fuel Tank Inspection*	315.00	2026091611	Fuel Cloud Sept 2026
Blu Petroleum (v0000040) Total							315.00		
K-1718	693	09/2026	9/16/2026	C&S Engineers, Inc. (v0000048)	b22	91800-020 RSIP Admin Expense	12,648.00	2026091612	LOA #4 19 August 2026
K-1718	693	09/2026	9/16/2026	C&S Engineers, Inc. (v0000048)	b22	91800-020 RSIP Admin Expense	2,530.00	2026091612	LOA #3 33 August 2026
K-1718	693	09/2026	9/16/2026	C&S Engineers, Inc. (v0000048)	b22	91800-020 RSIP Admin Expense	53,676.90	2026091612	LOA #5 12 August 2026
C&S Engineers, Inc. (v0000048) Total							68,854.90		
K-1639	654	08/2026	8/24/2026	ComEd (v0000065)	h51	52150-020 Utilities - Electricity	177.94	2026082402	H51 5/22-6/24/2026
K-1639	654	08/2026	8/24/2026	ComEd (v0000065)	h50	52150-020 Utilities - Electricity	54.81	2026082402	H50 5/22-6/24/2026
K-1639	654	08/2026	8/24/2026	ComEd (v0000065)	h07	52150-020 Utilities - Electricity	6.10	2026082402	H7 5/22-6/24/2026
K-1639	654	08/2026	8/24/2026	ComEd (v0000065)	vault	52150-020 Utilities - Electricity	2,036.67	2026082402	Vault 5/22-6/24/2026
K-1639	654	08/2026	8/24/2026	ComEd (v0000065)	b22c	52150-020 Utilities - Electricity	416.64	2026082402	Shop 5/22-6/24/2026
K-1639	654	08/2026	8/24/2026	ComEd (v0000065)	b22	52150-020 Utilities - Electricity	47.77	2026082402	REILS 5/22-6/24/2026
K-1639	654	08/2026	8/24/2026	ComEd (v0000065)	b22	52150-020 Utilities - Electricity	8.21	2026082402	Gate 31 5/22-6/24/2026
K-1672	670	08/2026	8/28/2026	ComEd (v0000065)	uscs	56550-110 US Customs Facility - Gas	282.37	2028082804	Customs 7/15-8/13/2026
K-1672	670	08/2026	8/28/2026	ComEd (v0000065)	h07	52150-025 Utilities - Gas	282.36	2028082804	H77/15-8/13/2026
K-1673	670	08/2026	8/28/2026	ComEd (v0000065)	h13	52150-020 Utilities - Electricity	44.00	2028082803	H13 7/15-8/13/2026
K-1675	672	09/2026	9/8/2026	ComEd (v0000065)	b22	52150-020 Utilities - Electricity	64.01	2026090803	Viewing 7/23-8/21/2026
K-1676	672	09/2026	9/8/2026	ComEd (v0000065)	b206	52150-020 Utilities - Electricity	314.13	2026090804	206 Ind 7/23-8/21/2026
K-1677	672	09/2026	9/8/2026	ComEd (v0000065)	uscs	56550-110 US Customs Facility - Gas	97.96	2026090806	US Customs 7/23-8/23/2026
K-1677	672	09/2026	9/8/2026	ComEd (v0000065)	h07	52150-020 Utilities - Electricity	97.96	2026090806	H7 7/23-8/23/2026
K-1678	672	09/2026	9/8/2026	ComEd (v0000065)	h06	52150-020 Utilities - Electricity	553.76	2026090805	H6 7/23-8/21/2026
K-1678	672	09/2026	9/8/2026	ComEd (v0000065)	h05	52150-020 Utilities - Electricity	553.77	2026090805	H5 7/23-8/21/2026
ComEd (v0000065) Total							5,038.46		
K-1638	653	08/2026	8/17/2026	Constellation Energy Services (v0000067)	b22	52150-020 Utilities - Electricity	46.33	2026081702	Wolf Road Gate 5/14-6/15/2026
K-1644	656	08/2026	8/25/2026	Constellation Energy Services (v0000067)	h54	52150-020 Utilities - Electricity	240.30	2026082509	H54 5/22-6/23/2026

Check Register

Date = 08/13/2026 - 09/16/2026

Control	Batch	Period	Date	Person	Property	Account	Amount	Reference	Notes
K-1645	656	08/2026	8/25/2026	Constellation Energy Services (v0000067)	h52	52150-020 Utilities - Electricity	207.74	2026082510	H52 5/22-6/23/2026
K-1646	656	08/2026	8/25/2026	Constellation Energy Services (v0000067)	h56	52150-020 Utilities - Electricity	148.49	2026082507	H56 5/22-6/23/2026
K-1647	656	08/2026	8/25/2026	Constellation Energy Services (v0000067)	h55	52150-020 Utilities - Electricity	166.31	2026082506	H55 5/22-6/23/2026
K-1648	656	08/2026	8/25/2026	Constellation Energy Services (v0000067)	h57	52150-020 Utilities - Electricity	112.77	2026082505	H57 5/22-6/23/2026
K-1649	656	08/2026	8/25/2026	Constellation Energy Services (v0000067)	h53	52150-020 Utilities - Electricity	146.23	2026082508	H53 5/22-6/23/2026
K-1650	657	08/2026	8/26/2026	Constellation Energy Services (v0000067)	b22c	52150-020 Utilities - Electricity	262.68	2026082602	Shop 5/22-6/24/2026
K-1650	657	08/2026	8/26/2026	Constellation Energy Services (v0000067)	b22	52150-020 Utilities - Electricity	30.12	2026082602	REIL 5/22-6/24/2026
K-1650	657	08/2026	8/26/2026	Constellation Energy Services (v0000067)	b22	52150-020 Utilities - Electricity	5.18	2026082602	Gate 31 5/22-6/24/2026
K-1650	657	08/2026	8/26/2026	Constellation Energy Services (v0000067)	h51	52150-020 Utilities - Electricity	112.19	2026082602	H51 5/22-6/24/2026
K-1650	657	08/2026	8/26/2026	Constellation Energy Services (v0000067)	h50	52150-020 Utilities - Electricity	34.55	2026082602	H50 5/22-6/24/2026
K-1650	657	08/2026	8/26/2026	Constellation Energy Services (v0000067)	h07	52150-020 Utilities - Electricity	3.84	2026082602	H7 5/22-6/24/2026
K-1650	657	08/2026	8/26/2026	Constellation Energy Services (v0000067)	vault	52150-020 Utilities - Electricity	1,284.09	2026082602	Vault 5/22-6/24/2026
Constellation Energy Services (v0000067) Total							2,800.82		
K-1719	693	09/2026	9/16/2026	Crawford, Murphy & Tilly, Inc. (v0000071)	b22	52180-100 Engineering - General Services	95.00	2026091613	TIPS
K-1719	693	09/2026	9/16/2026	Crawford, Murphy & Tilly, Inc. (v0000071)	b22	52180-100 Engineering - General Services	4,713.90	2026091613	General 7/1-7/31/2026
K-1719	693	09/2026	9/16/2026	Crawford, Murphy & Tilly, Inc. (v0000071)	b22	52180-100 Engineering - General Services	7,248.75	2026091613	CEA-2026-04 Pavement Markings July 2026
K-1719	693	09/2026	9/16/2026	Crawford, Murphy & Tilly, Inc. (v0000071)	b22	52180-100 Engineering - General Services	2,287.50	2026091613	Parcel 70 Terminal & Admin Building
K-1719	693	09/2026	9/16/2026	Crawford, Murphy & Tilly, Inc. (v0000071)	b22	52180-100 Engineering - General Services	840.00	2026091613	Plant Road
Crawford, Murphy & Tilly, Inc. (v0000071) Total							15,185.15		
K-1745	694	09/2026	9/16/2026	Crystal Maintenance Plus Corp (v0000287)	b204	52480-110 RSIP Office - Janitorial	494.51	45468	RSIP Janitorial Sept/Aug Supplies 2026
K-1745	694	09/2026	9/16/2026	Crystal Maintenance Plus Corp (v0000287)	b22b	52480-100 Office - Janitorial	729.68	45468	Admin Janitorial Sept/Aug Supplies 2026
K-1745	694	09/2026	9/16/2026	Crystal Maintenance Plus Corp (v0000287)	h06	52480-120 H5-H6 - Janitorial	189.83	45468	H06 Janitorial Sept/Aug Supplies 2026
K-1745	694	09/2026	9/16/2026	Crystal Maintenance Plus Corp (v0000287)	uscs	56550-140 US Customs Facility - Janitorial	500.65	45468	Customs Janitorial Sept/Aug Supplies 2026
K-1745	694	09/2026	9/16/2026	Crystal Maintenance Plus Corp (v0000287)	h05	52480-120 H5-H6 - Janitorial	189.83	45468	H05 Janitorial Sept/Aug Supplies 2026
Crystal Maintenance Plus Corp (v0000287) Total							2,104.50		
K-1720	693	09/2026	9/16/2026	Durabilt Fence, L.L.C. (v0000083)	b22c	62270-050 Fence Maintenance - Gate Reprs	2,125.00	2026091614	Sumac & Milwaukee Airport Incident 8/23/2026
Durabilt Fence, L.L.C. (v0000083) Total							2,125.00		
K-1733	694	09/2026	9/16/2026	First Choice Coffee Svc (v0000097)	b22b	54060-150 Airport Meetings	188.80	45456	Coffee/Creamer/Supplies
K-1733	694	09/2026	9/16/2026	First Choice Coffee Svc (v0000097)	b22b	54060-150 Airport Meetings	488.95	45456	Coffee/Creamer/Supplies
K-1733	694	09/2026	9/16/2026	First Choice Coffee Svc (v0000097)	b22b	52150-030 Utilities - Water	44.95	45456	Water Cooler September 2026
K-1733	694	09/2026	9/16/2026	First Choice Coffee Svc (v0000097)	b22b	54060-150 Airport Meetings	70.50	45456	Coffee Brewer Rental September 2026
First Choice Coffee Svc (v0000097) Total							793.20		
K-1734	694	09/2026	9/16/2026	Flight Light Inc. (v0000099)	b22c	74300-010 Capital Outlay-Other	1,295.00	45457	Decomm RW 6/24
K-1734	694	09/2026	9/16/2026	Flight Light Inc. (v0000099)	b22c	64240-050 Lighting - Supplies	2,743.00	45457	(12) High Current Driver Assembly
Flight Light Inc. (v0000099) Total							4,038.00		
K-1735	694	09/2026	9/16/2026	Fox Valley Fire & Safety (v0000104)	uscs	56550-080 Customs - Alarm System	159.00	45458	Quarterly Fire Alarm/Radio Monitoring
Fox Valley Fire & Safety (v0000104) Total							159.00		
K-1729	694	09/2026	9/16/2026	Henry G Fiorentini/50-9/Termed (t0000081)	h50	21000-900 Security Deposit Clearing	215.74	45452	Sec Deposit Refund 50-9
Henry G Fiorentini/50-9/Termed (t0000081) Total							215.74		
K-1746	694	09/2026	9/16/2026	IAS Branding (v0000294)	b22b	54255-220 PR-Clothing	61.00	45469	CEA Embroidery/(2) 1/4 zips
IAS Branding (v0000294) Total							61.00		

Check Register

Date = 08/13/2026 - 09/16/2026

Control	Batch	Period	Date	Person	Property	Account	Amount	Reference	Notes
K-1695	684	08/2026	8/27/2026	Illinois American Water (v0000133)	uscs	56550-120 US Customs Facility - Water	15.02	20260827032	Customs Fire/H2O 8/1-8/31/2026
K-1695	684	08/2026	8/27/2026	Illinois American Water (v0000133)	uscs	56550-120 US Customs Facility - Water	90.96	20260827032	Customs Fire/H2O 8/1-8/31/2026
K-1696	685	08/2026	8/27/2026	Illinois American Water (v0000133)	uscs	56550-120 US Customs Facility - Water	39.90	20260827042	Customs Fire/H2O 8/1-8/31/2026
K-1696	685	08/2026	8/27/2026	Illinois American Water (v0000133)	uscs	56550-120 US Customs Facility - Water	15.02	20260827042	Customs Fire/H2O 8/1-8/31/2026
K-1697	686	08/2026	8/27/2026	Illinois American Water (v0000133)	h50	52150-030 Utilities - Water	15.02	20260827062	H50 8/1-8/31/2026
K-1697	686	08/2026	8/27/2026	Illinois American Water (v0000133)	h51	52150-030 Utilities - Water	76.36	20260827062	H51 8/1-8/31/2026
K-1697	686	08/2026	8/27/2026	Illinois American Water (v0000133)	h50	52150-030 Utilities - Water	61.34	20260827062	H50 8/1-8/31/2026
K-1698	688	08/2026	8/28/2026	Illinois American Water (v0000133)	h51	52150-030 Utilities - Water	(7.51)	20260828012	Adj July 210002526497
K-1698	688	08/2026	8/28/2026	Illinois American Water (v0000133)	h50	52150-030 Utilities - Water	(7.51)	20260828012	Adj July 210002526497
K-1698	688	08/2026	8/28/2026	Illinois American Water (v0000133)	h51	52150-030 Utilities - Water	18.71	20260828012	H51 7/1-7/31/2025
K-1698	688	08/2026	8/28/2026	Illinois American Water (v0000133)	h50	52150-030 Utilities - Water	33.73	20260828012	H50 7/1-7/31/2025
K-1698	688	08/2026	8/28/2026	Illinois American Water (v0000133)	h51	52150-030 Utilities - Water	15.02	20260828012	H51 7/1-7/31/2025
Illinois American Water (v0000133) Total							366.06		
K-1721	693	09/2026	9/16/2026	Imperial Surveillance (v0000139)	b22c	62540-290 Security Access Control - Monthly Fee	485.27	2026091615	Access 9/6-10/5/2026
K-1721	693	09/2026	9/16/2026	Imperial Surveillance (v0000139)	b22c	62540-290 Security Access Control - Monthly Fee	33.79	2026091615	LTE Sim 8/10-9/9/2026
K-1721	693	09/2026	9/16/2026	Imperial Surveillance (v0000139)	b22c	62540-280 Security Cameras - Monthly Fee	1,964.20	2026091615	Cameras 9/7-10/6/2026
Imperial Surveillance (v0000139) Total							2,483.26		
K-1725	693	09/2026	9/16/2026	Integrated Systems Associates, Inc. (v0000284)	b22b	52540-200 Consultants-Special Projects	200.00	2026091616	Yardi Conversion
K-1725	693	09/2026	9/16/2026	Integrated Systems Associates, Inc. (v0000284)	b22b	52540-200 Consultants-Special Projects	2,150.00	2026091616	Yardi - Audit Assistance
Integrated Systems Associates, Inc. (v0000284) Total							2,350.00		
K-1741	694	09/2026	9/16/2026	Journal & Topics (v0000251)	b22b	52660-050 Public Notices	1,350.93	45464	CEA 2026 Rebid Airfield Pavement Repairs
Journal & Topics (v0000251) Total							1,350.93		
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	52540-230 Other - TV Programming	82.99	2026082705	AW-(GOOGLE *YOUTUBE TV) 07-29-2026 Youtube TV Subscription
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	h05	62090-060 H5/H6 Repair - Supplies	148.00	2026082705	AW-(IN *DISCOUNT HEATING) 07-31-2026
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	62540-220 Other-Fuel Tank Inspection*	1,606.80	2026082705	AW-(STENSTROM PETROLEUM SERVI) 07-30-2026 Annual Underground Fuel Storage Testing
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	62750-040 Travel Expenses - Ops/Maint	113.75	2026082705	AW-(AP020 - PF O'HARE ONLINE) 07-30-2026 Airport parking for Ops & Tech Conference
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22c	62750-040 Travel Expenses - Ops/Maint	(96.86)	2026081401	AW-(FRAUD CREDIT) 07-20-2026 Fraud Credit
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22c	62750-040 Travel Expenses - Ops/Maint	(90.80)	2026081401	AW-(FRAUD CREDIT) 07-20-2026 Fraud Credit
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22c	62750-040 Travel Expenses - Ops/Maint	(48.01)	2026081401	AW-(FRAUD CREDIT) 07-20-2026 Fraud Credit
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22c	62750-040 Travel Expenses - Ops/Maint	(126.43)	2026081401	AW-(FRAUD CREDIT) 07-20-2026 Fraud Credit
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	62750-040 Travel Expenses - Ops/Maint	126.43	2026082705	AW-(IHOP 3715 OLO) 07-13-2026 Fraud
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	62750-040 Travel Expenses - Ops/Maint	96.86	2026082705	AW-(JUST SALAD) 07-03-2026 Fraud
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	62750-040 Travel Expenses - Ops/Maint	90.80	2026082705	AW-(JUST SALAD) 07-06-2026 Fraud
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	62750-040 Travel Expenses - Ops/Maint	48.01	2026082705	AW-(PANDA EXPRESS #3688P) 07-06-2026 Fraud
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	64420-050 Software - Ops-Maint	15.00	2026082705	AW-(CANVA* I04954-31638463) 07-29-2026 Canva Subscription (Monthly)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	64420-050 Software - Ops-Maint	69.00	2026082705	AW-(CCI) 07-29-2026 Constant Contact Renewal

Check Register

Date = 08/13/2026 - 09/16/2026

Control	Batch	Period	Date	Person	Property	Account	Amount	Reference	Notes
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	64420-050 Software - Ops-Maint	45.52	2026082705	AW-(GRASSHOPPER GROUP LLC) 07-29-2026 Monthly Grasshopper phone Subscription
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	64420-050 Software - Ops-Maint	15.00	2026082705	AW-(UBIQUITI INC.) 07-01-2026 Ubiquiti Subscription
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	50700-100 Airport Appreciation Functions	333.64	2026082705	CE-(CHIPOTLE ONLINE) 07-03-2026 Team lunch
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	50700-150 Other - Flowers, Plaques, Retirement	115.20	2026082705	CE-(OLIVE AND COCOA LLC) 07-16-2026 Thank you gift for DC3 Society
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	52600-150 Mailing & Delivery - Postage	7.41	2026082705	CE-(PIRATE SHIP) 07-14-2026 Shipping for Charlie's Computer
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54060-150 Airport Meetings	369.37	2026082705	CE-(COSTCO WHSE #0779) 07-01-2026 Employee restock of Soda-Snacks
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54060-150 Airport Meetings	203.46	2026082705	CE-(COSTCO WHSE #0779) 07-24-2026 Employee restock of Soda-Snacks
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54060-150 Airport Meetings	244.36	2026082705	CE-(EWCATER*JERSEY MIKES S) 07-23-2026 Catering for Oshkosh trip
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54060-150 Airport Meetings	299.50	2026082705	CE-(SQ *RAMMY'S SUB CONTRACTO) 07-09-2026 Catering for BOD meeting (July)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-050 PR-Promo Materials	662.18	2026082705	CE-(4IMPRINT INC) 07-20-2026 Promo restock (Football rockets)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-050 PR-Promo Materials	4,662.75	2026082705	CE-(IDEASTAGE.COM) 07-10-2026 Airplane Plush Toy
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-100 PR-100 Year	430.00	2026082705	CE-(AMER ASSOC OF AIRPORT) 07-06-2026 AAAE (Len Becker Ga Conference attendee)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-100 PR-100 Year	10,901.31	2026082705	CE-(CITY EXPERIENCES) 07-29-2026 Final payment for Night event @ GA Conference
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-100 PR-100 Year	584.99	2026082705	CE-(OMNI CHICAGO FRONT DES) 07-20-2026 Business Travel (Hotel for GA Conference)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-200 PR-5k Run the Runway & Night Event	20.72	2026082705	CE-(PIRATE SHIP) 07-14-2026 RTR Virtual participant shipping
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-200 PR-5k Run the Runway & Night Event	667.50	2026082705	CE-(RITA'S # 1237) 07-02-2026 Additional Rita Ice for RTR event
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-200 PR-5k Run the Runway & Night Event	399.25	2026082705	CE-(SQ *PARTIES WITH CHARACTE) 07-01-2026 RTR Characters Final Payment
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-200 PR-5k Run the Runway & Night Event	33.98	2026082705	CE-(THE UPS STORE 7388) 07-02-2026 RTR shipping for Virtual Placement finishers
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-260 PR-4th July Events	515.23	2026082705	CE-(COSTCO WHSE #0779) 07-15-2026 Employee restock of Soda-Snacks + plus restock on parade candy
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-270 PR-Chamber Events & Golf	41.98	2026082705	CE-(AMAZON.COM*DS2FD2JZ3) 07-17-2026 Owala water bottle for VOW Gift Basket
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-270 PR-Chamber Events & Golf	500.00	2026082705	CE-(GWA CHAMBER) 07-15-2026 GWA Chamber Golf sponsorship
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-270 PR-Chamber Events & Golf	25.00	2026082705	CE-(GWACC) 07-20-2026 Golf Outing Sponsorship Hole Game
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54270-050 PR - Other Community Events	13.98	2026082705	CE-(AMAZON MKTPL) 07-17-2026 White Stuffing paper for community gift baskets
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54270-050 PR - Other Community Events	167.32	2026082705	CE-(DRI*SIGNS) 07-03-2026 Touch-A-Plane Banner
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54270-050 PR - Other Community Events	14.66	2026082705	CE-(TST*CHEESIES FOOD TRUCK) 07-13-2026 Staff meal for Touch-A-Plane event
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54270-050 PR - Other Community Events	1,482.08	2026082705	CE-(TST*CHEESIES FOOD TRUCK) 07-13-2026 Touch-A-Plane (Booking fee & F-B Min)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54450-400 Subscriptions & Books - Other	192.00	2026082705	CE-(QRTIGER QR CODE) 07-24-2026 Annual Subscription (For business card QR Code)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54450-400 Subscriptions & Books - Other	41.00	2026082705	CE-(VMO*VIMEO.COM) 07-20-2026 Monthly subscription for videos on website
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54480-150 Supplies - Office	1,449.11	2026082705	CE-(4IMPRINT INC) 07-14-2026 Restock of Sharpie S-GEL Pens
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54480-150 Supplies - Office	32.98	2026082705	CE-(AMAZON MKTPL) 07-02-2026 3 Ring Binders (Office supply restock)

Check Register

Date = 08/13/2026 - 09/16/2026

Control	Batch	Period	Date	Person	Property	Account	Amount	Reference	Notes
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54480-150 Supplies - Office	28.55	2026082705	CE-(AMAZON MKTPL) 07-20-2026 Wireless charger & Cord organizer (Office supplies)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54480-150 Supplies - Office	38.98	2026082705	CE-(AMAZON.COM*R82QJ77B3) 07-06-2026 Airport Spotlight Picture Frames
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54480-150 Supplies - Office	16.08	2026082705	CE-(AMAZON.COM*XB4SZ1K93) 07-27-2026 Command strips for Piture hanging around office
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54480-150 Supplies - Office	180.90	2026082705	CE-(MICHAELS STORES 1338) 07-22-2026 Custom frame for Governors Proclamation
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54480-150 Supplies - Office	199.55	2026082705	CE-(MOO PRINT) 07-22-2026 Logan's New Business cards
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54480-150 Supplies - Office	55.75	2026082705	CE-(RUBBER STAMP & BUTTON C) 07-17-2026 Office supplies (Corporate seal)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54480-150 Supplies - Office	49.19	2026082705	CE-(WAL-MART #1735) 07-23-2026 Batteries (restock for office)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	52120-250 Meetings & Business Lunches	25.73	2026082705	GS-(BURGER KING #3953) 07-29-2026 Business lunch
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	52750-050 Travel Expenses - Admin	227.59	2026082705	GS-(EAGLE RIDGE - H LODGIN) 07-10-2026 Deposit for Hotel at IPAA Conference
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22b	52450-050 Membership Dues-Admin	200.00	2026081401	JG-(GOVERNMENT FINANCE OFF) 07-22-2026 GFOA Membership Fee
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22b	52540-050 Other Services - Web Maint.	330.65	2026081401	JG-(COMCAST - XFINITY) 07-24-2026 Office-Shop internet
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	h11	52540-060 Other Services - Hangar 11 Internet	290.70	2026081401	JG-(COMCAST - XFINITY) 07-13-2026 H11 internet for cameras
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22b	52720-050 Telephone - Cellular	0.99	2026081401	JG-(APPLE.COM-BILL) 07-27-2026 Additional iPhone storage
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22b	52720-100 Telephone - Local	10.00	2026081401	JG-(HUMBLEFAX) 07-07-2026 RSIP-phones-internet
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b204	52720-110 206 Phone - Internet	332.05	2026081401	JG-(COMCAST - XFINITY) 07-03-2026 RSIP-phones-internet
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-100 PR-100 Year	10,901.31	2026081401	JG-(CITY EXPERIENCES) 07-31-2026 Final payment for GA Conference Night event
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-100 PR-100 Year	5,680.00	2026081401	JG-(IN *FLYYDOGG LLC) 07-31-2026 500 Portable power banks - GA & NBAA promo
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22c	62210-050 Equipment Maintenance	179.30	2026081401	JG-(AMAZON MKTPL) 07-28-2026 Laminated tire for rotary cutter
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22b	52120-050 Conference Registration	768.41	2026081401	JM-(AIRPORTS CNCIL ACI-NA) 07-30-2026 26 ACI-NA Conference registration - Business Travel
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	52120-050 Conference Registration	466.59	2026082705	JM-(AIRPORTS CNCIL ACI-NA) 07-30-2026 26 ACI-NA Conference registration - Business Travel
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	52120-250 Meetings & Business Lunches	47.52	2026082705	JM-(ARMO GRILL) 07-08-2026 Business lunch
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	52120-250 Meetings & Business Lunches	91.55	2026082705	JM-(COOPERS HAWK WHEELING LL) 07-15-2026 Business lunch
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	52120-250 Meetings & Business Lunches	92.36	2026082705	JM-(LOUIE'S BOSTON FISH MKT) 07-02-2026 Business lunch
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	52120-250 Meetings & Business Lunches	11.03	2026082705	JM-(MCDONALD'S F6941) 07-13-2026 Business lunch (Tracy Katz Muhl event)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	52750-050 Travel Expenses - Admin	227.59	2026082705	JM-(EAGLE RIDGE - H LODGIN) 07-03-2026 IPAA Conference Hotel - Deposit
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	52750-050 Travel Expenses - Admin	863.49	2026082705	JM-(HOTELCOM73508233974055) 07-30-2026 Business travel (Philadelphia)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	52750-050 Travel Expenses - Admin	363.80	2026082705	JM-(UNITED AIRLINES) 07-31-2026 Business travel (Roundtrip flight ORD-Phil)
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22b	54480-150 Supplies - Office	106.28	2026081401	KM-(AMAZON.COM*915QA7YM3) 07-01-2026 Bankers Boxes
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22c	52600-150 Mailing & Delivery - Postage	23.58	2026081401	NM-(THE UPS STORE 7388) 07-13-2026 Bow Monk Calibration Shipping
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22b	54255-260 PR-4th July Events	215.49	2026081401	NM-(PWK ATLANTIC WHEELING) 07-06-2026 July 4th Parade Fuel

Check Register

Date = 08/13/2026 - 09/16/2026

Control	Batch	Period	Date	Person	Property	Account	Amount	Reference	Notes
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22c	62330-050 Landscaping - Growth Inhibitr*	1,618.28	2026081401	NM-(ARTHUR CLESEN LINCOLNSHIR) 07-10-2026 Herbicide & Seed
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22c	62330-070 Landscaping - other	99.91	2026081401	NM-(THE HOME DEPOT 1913) 07-27-2026 Weed Wacker String
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22c	62750-040 Travel Expenses - Ops/Maint	16.00	2026081401	NM-(MACHINE SHED HANGER) 07-23-2026 Food-Drinks for interns at Oshkosh - Travel
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22c	62750-040 Travel Expenses - Ops/Maint	5.18	2026081401	NM-(MACHINE SHED HANGER) 07-23-2026 Food-Drinks for interns at Oshkosh - Travel
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22b	54480-150 Supplies - Office	38.32	2026082705	PR-(AMAZON MKTPL) 07-03-2026 Clear Badge Holders ID Badges
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	62270-050 Fence Maintenance - Gate Reprs	109.53	2026082705	PR-(AMAZON MKTPL) 07-29-2026 3M Red-White Reflective tape (150ft)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	64480-150 Supplies - Shop Supplies	143.60	2026082705	PR-(AMAZON MKTPL) 07-28-2026 3M Reflective tape (150ft)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	64480-150 Supplies - Shop Supplies	64.85	2026082705	PR-(AMAZON.COM*2H0CZ0M53) 07-29-2026 Epson Printer Catriage
K-1679	673	08/2026	8/14/2026	JP Morgan Chase Bank (v0000148)	b22c	64480-160 Supplies - Paint Supplies	(36.98)	2026081401	PR-(THE HOME DEPOT #1913) 07-27-2026 (CR for Pro Safety Yellow paint 1Gal)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	64480-160 Supplies - Paint Supplies	50.93	2026082705	PR-(THE HOME DEPOT 1913) 07-27-2026 PRO Safety Yellow paint (1Gal)
K-1680	674	08/2026	8/27/2026	JP Morgan Chase Bank (v0000148)	b22c	64480-160 Supplies - Paint Supplies	56.94	2026082705	PR-(THE HOME DEPOT 1913) 07-27-2026 PRO Traffic Stripping yellow paint (1 GAL) & 15oz Pro yellow safety spray paint
JP Morgan Chase Bank (v0000148) Total							50,698.59		
K-1736	694	09/2026	9/16/2026	Klees Electric (v0000153)	b22c	62270-050 Fence Maintenance - Gate Reprs	2,773.81	45459	Repair 2/23/2026 Incident
Klees Electric (v0000153) Total							2,773.81		
K-1674	671	09/2026	9/2/2026	Konica Minolta Bus. Sol. (v0000155)	b22b	52210-250 Maintenance Photocopier	333.10	2026090207	Monthly Maintenance August 2026
K-1737	694	09/2026	9/16/2026	Konica Minolta Bus. Sol. (v0000155)	b22b	52210-250 Maintenance Photocopier	57.84	45460	Monthly Usage 7/1-7/31/2026
K-1737	694	09/2026	9/16/2026	Konica Minolta Bus. Sol. (v0000155)	b22b	52210-250 Maintenance Photocopier	68.11	45460	Monthly Usage 8/1-8/31/2026
Konica Minolta Bus. Sol. (v0000155) Total							459.05		
K-1722	693	09/2026	9/16/2026	Milieu Design LLC (v0000183)	b22c	62330-110 Perimeter Landscaping Serv*	2,650.00	2026091617	Perimeter Mowing August 2026
K-1722	693	09/2026	9/16/2026	Milieu Design LLC (v0000183)	b22c	62330-110 Perimeter Landscaping Serv*	1,424.37	2026091617	Service Fee - August 2026
Milieu Design LLC (v0000183) Total							4,074.37		
K-1747	694	09/2026	9/16/2026	Mutual Ace Hardware/BG (v0000330)	b22c	64480-150 Supplies - Shop Supplies	39.93	45470	Fuel Line/Wrench Set Combo
Mutual Ace Hardware/BG (v0000330) Total							39.93		
K-1738	694	09/2026	9/16/2026	NAPA Auto Parts (v0000190)	b22c	64510-331 AP 91 2014 Ford F-350 (Old 9)	39.22	45461	AP 91 Front Brakes (1)/Brake Fluid
K-1738	694	09/2026	9/16/2026	NAPA Auto Parts (v0000190)	b22b	54510-050 AP 37 2023 Ford Expedition	17.28	45461	AP37 Oil Filters
K-1738	694	09/2026	9/16/2026	NAPA Auto Parts (v0000190)	b22c	64510-210 AP 21 2013 New Holland Tractor	14.40	45461	AP21 Battery cable connector/Fuse
K-1738	694	09/2026	9/16/2026	NAPA Auto Parts (v0000190)	b22c	64510-010 AP 01 2018 Ford Explorer Police Interceptor	(18.00)	45461	AP 1 Credit battery core
K-1738	694	09/2026	9/16/2026	NAPA Auto Parts (v0000190)	b22c	64510-010 AP 01 2018 Ford Explorer Police Interceptor	165.92	45461	AP 1 Battery/Core Deposit
K-1738	694	09/2026	9/16/2026	NAPA Auto Parts (v0000190)	b22c	64510-010 AP 01 2018 Ford Explorer Police Interceptor	16.16	45461	AP1 (2) Ozium Fogger Cherry
NAPA Auto Parts (v0000190) Total							234.98		
K-1728	693	09/2026	9/16/2026	Narrative Aviation (v0000338)	b22b	52405-050 Public Relations	934.86	2026091618	AAAE GA Conference - Travel
K-1728	693	09/2026	9/16/2026	Narrative Aviation (v0000338)	b22b	52405-050 Public Relations	5,000.00	2026091618	PR August 2026
Narrative Aviation (v0000338) Total							5,934.86		
K-1700	691	09/2026	9/11/2026	NICOR Gas (v0000196)	b22c	52150-025 Utilities - Gas	90.86	2026091101	Shop 6/23-7/13/2026
K-1701	691	09/2026	9/11/2026	NICOR Gas (v0000196)	h05	52150-025 Utilities - Gas	34.00	2026091102	H5 7/24-8/25/2026

Check Register

Date = 08/13/2026 - 09/16/2026

Control	Batch	Period	Date	Person	Property	Account	Amount	Reference	Notes
K-1701	691	09/2026	9/11/2026	NICOR Gas (v0000196)	h06	52150-025 Utilities - Gas	33.99	2026091102	H6 7/24-8/25/2026
K-1702	691	09/2026	9/11/2026	NICOR Gas (v0000196)	h05	52150-025 Utilities - Gas	94.28	2026091103	H05 7/24-8/25/2026
K-1702	691	09/2026	9/11/2026	NICOR Gas (v0000196)	h06	52150-025 Utilities - Gas	94.27	2026091103	H06 7/24-8/25/2026
K-1703	691	09/2026	9/11/2026	NICOR Gas (v0000196)	h07	52150-025 Utilities - Gas	36.81	2026091104	H07 7/24-8/25/2026
K-1703	691	09/2026	9/11/2026	NICOR Gas (v0000196)	uscs	56550-110 US Customs Facility - Gas	36.82	2026091104	US Customs 7/24-8/25/2026
K-1704	691	09/2026	9/11/2026	NICOR Gas (v0000196)	b22c	52150-025 Utilities - Gas	182.17	2026091105	Generator 7/24-8/25/2026
K-1705	691	09/2026	9/11/2026	NICOR Gas (v0000196)	b22b	52150-025 Utilities - Gas	64.21	2026091106	Office 7/24-8/25/2026
K-1706	691	09/2026	9/11/2026	NICOR Gas (v0000196)	b206	52150-025 Utilities - Gas	192.88	2026091107	206 Ind 7/24-8/25/2026
NICOR Gas (v0000196) Total							860.29		
K-1637	652	08/2026	8/17/2026	Northbrook Bank & Trust Co. (v0000197)	b22b	91050-030 Bank Fees	871.17	74	Misc fees analysis activity for 7/2026
K-1669	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	b22	91010-050 Principal - Northbrook #3-RSA	5,240.33	2026090103	RSA Loan #3 September 2026
K-1669	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	b22	91000-050 Interest Exp - Northbrook #3-RSA	599.33	2026090103	RSA Loan #3 September 2026
K-1668	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	h52	91000-040 Interest Exp - Northbrook #1-NE T	211.46	2026090104	NE T Loan #1 September 2026
K-1668	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	h52	91010-040 Principal - Northbrook #1-NE T	1,848.79	2026090104	NE T Loan #1 September 2026
K-1668	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	h53	91010-040 Principal - Northbrook #1-NE T	1,848.79	2026090104	NE T Loan #1 September 2026
K-1668	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	h53	91000-040 Interest Exp - Northbrook #1-NE T	211.46	2026090104	NE T Loan #1 September 2026
K-1668	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	h54	91000-040 Interest Exp - Northbrook #1-NE T	211.46	2026090104	NE T Loan #1 September 2026
K-1668	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	h54	91010-040 Principal - Northbrook #1-NE T	1,848.79	2026090104	NE T Loan #1 September 2026
K-1668	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	h55	91000-040 Interest Exp - Northbrook #1-NE T	211.45	2026090104	NE T Loan #1 September 2026
K-1668	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	h55	91010-040 Principal - Northbrook #1-NE T	1,848.79	2026090104	NE T Loan #1 September 2026
K-1668	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	h56	91000-040 Interest Exp - Northbrook #1-NE T	211.45	2026090104	NE T Loan #1 September 2026
K-1668	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	h56	91010-040 Principal - Northbrook #1-NE T	1,848.80	2026090104	NE T Loan #1 September 2026
K-1668	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	h57	91000-040 Interest Exp - Northbrook #1-NE T	211.45	2026090104	NE T Loan #1 September 2026
K-1668	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	h57	91010-040 Principal - Northbrook #1-NE T	1,848.80	2026090104	NE T Loan #1 September 2026
K-1670	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	uscs	91000-060 Interest Exp - US Customs Building	9,925.97	2026090105	Customs Loan September 2026
K-1670	668	09/2026	9/1/2026	Northbrook Bank & Trust Co. (v0000197)	uscs	91010-060 Principal - US Customs Building	13,888.89	2026090105	Customs Loan September 2026
Northbrook Bank & Trust Co. (v0000197) Total							42,887.18		
K-1739	694	09/2026	9/16/2026	Overhead Door Solutions, Inc. (v0000204)	b204	52090-050 Building Repairs	2,645.00	45462	Sectional Door - Drive Chain replacement
Overhead Door Solutions, Inc. (v0000204) Total							2,645.00		
K-1726	693	09/2026	9/16/2026	Pace Systems Inc (v0000289)	b22b	54420-050 Software	362.52	2026091619	CSP Monthly License July 2026
K-1726	693	09/2026	9/16/2026	Pace Systems Inc (v0000289)	b22b	52720-100 Telephone - Local	184.44	2026091619	CSP Monthly License July 2026
K-1726	693	09/2026	9/16/2026	Pace Systems Inc (v0000289)	b22c	62720-100 Telephone Expense	89.04	2026091619	CSP Monthly License July 2026
K-1726	693	09/2026	9/16/2026	Pace Systems Inc (v0000289)	b22b	52210-050 Maint. Computer/Software	1,288.50	2026091619	MSP Support August
K-1726	693	09/2026	9/16/2026	Pace Systems Inc (v0000289)	b22b	52210-050 Maint. Computer/Software	1,288.50	2026091619	MSP Support July
Pace Systems Inc (v0000289) Total							3,213.00		
K-1740	694	09/2026	9/16/2026	Rose Pest Solutions (v0000226)	b22b	52480-200 Office Maintenance - Pest Control	119.00	45463	Pest Recurring Charge August 2026
Rose Pest Solutions (v0000226) Total							119.00		
K-1723	693	09/2026	9/16/2026	Sikich LLP (v0000245)	b22b	52540-200 Consultants-Special Projects	473.00	2026091620	FY26 Audit thru July 2026
Sikich LLP (v0000245) Total							473.00		
K-1724	693	09/2026	9/16/2026	Taft Stettinius & Hollister (v0000282)	b22b	52540-200 Consultants-Special Projects	5,750.00	2026091621	Public Affairs Rep August 2026
Taft Stettinius & Hollister (v0000282) Total							5,750.00		
K-1742	694	09/2026	9/16/2026	Turnkey Digital, LTD (v0000259)	b22b	52540-050 Other Services - Web Maint.	150.00	45465	Monthly Maint Sept 2026
Turnkey Digital, LTD (v0000259) Total							150.00		

Check Register

Date = 08/13/2026 - 09/16/2026

Control	Batch	Period	Date	Person	Property	Account	Amount	Reference	Notes
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	759.61	45471	OT 8.7.2026 N537NA
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	162.79	45471	OT 8.8.2026 9HVJJ
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	197.91	45471	OT 8.2.2026 N401JS
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	54.18	45471	OT 7.13.2026 CFASN
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	433.33	45471	OT 7.20.2026 CFOCL
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	54.18	45471	OT 7.13.2026 N636RH
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	433.27	45471	OT 7.13.2026 CFASN
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	433.86	45471	OT 7.12.2026 N989JC
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	108.51	45471	OT 8.8.2026 N148L
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	379.82	45471	OT 8.8.2026 N537NA
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	325.55	45471	OT 8.8.2026 XAMLD
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	273.76	45471	OT 7.29.2026 9HVIC
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	247.37	45471	OT 08.02.2026 N185QS
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	148.42	45471	OT 08.02.2026 CFOCL
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	136.89	45471	OT 8.1.2026 N840JS
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	501.92	45471	OT 8.1.2026 CFXGO
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	759.61	45471	OT 7.27.2026 N502QS
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	365.01	45471	OT 7.28.2026 N975QS
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	433.46	45471	OT 7.19.2025 CFACN
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	433.33	45471	OT 7.25.2026 N65TP
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	247.37	45471	OT 8.2.2026 N240QS
K-1748	695	09/2026	9/16/2026	U.S. Customs Service (v0000262)	uscs	56550-020 Customs - OT Charges	379.82	45471	OT 8.8.2026 N44CE
U.S. Customs Service (v0000262) Total							7,269.97		
K-1743	694	09/2026	9/16/2026	UniFirst Corporation (v0000264)	b22b	52480-150 Office Maintenance - Rug Runners	30.34	45466	Mats
K-1743	694	09/2026	9/16/2026	UniFirst Corporation (v0000264)	b22c	60900-050 Uniforms - Full-Time	106.15	45466	Uniforms
K-1743	694	09/2026	9/16/2026	UniFirst Corporation (v0000264)	b22b	52480-150 Office Maintenance - Rug Runners	36.64	45466	Mats
K-1743	694	09/2026	9/16/2026	UniFirst Corporation (v0000264)	b22c	60900-050 Uniforms - Full-Time	189.07	45466	Uniforms
K-1743	694	09/2026	9/16/2026	UniFirst Corporation (v0000264)	b22b	52480-150 Office Maintenance - Rug Runners	36.64	45466	Mats
K-1743	694	09/2026	9/16/2026	UniFirst Corporation (v0000264)	b22c	60900-050 Uniforms - Full-Time	189.07	45466	Uniforms
K-1743	694	09/2026	9/16/2026	UniFirst Corporation (v0000264)	b22c	60900-050 Uniforms - Full-Time	189.07	45466	Uniforms
K-1743	694	09/2026	9/16/2026	UniFirst Corporation (v0000264)	b22b	52480-150 Office Maintenance - Rug Runners	36.64	45466	Mats
K-1743	694	09/2026	9/16/2026	UniFirst Corporation (v0000264)	b22b	52480-150 Office Maintenance - Rug Runners	36.64	45466	Mats
K-1743	694	09/2026	9/16/2026	UniFirst Corporation (v0000264)	b22c	60900-050 Uniforms - Full-Time	191.12	45466	Uniforms
K-1743	694	09/2026	9/16/2026	UniFirst Corporation (v0000264)	b22c	60900-050 Uniforms - Full-Time	191.12	45466	Uniforms
K-1743	694	09/2026	9/16/2026	UniFirst Corporation (v0000264)	b22b	52480-150 Office Maintenance - Rug Runners	36.64	45466	Mats
UniFirst Corporation (v0000264) Total							1,269.14		
K-1682	676	09/2026	9/1/2026	UNUM Life Insurance Comp (v0000265)	b22c	60100-050 Insurance - Disability	951.33	2026090102	Ops-Maint EE Disability/Life Sept 2026
K-1682	676	09/2026	9/1/2026	UNUM Life Insurance Comp (v0000265)	b22b	50100-050 Insurance - Disability	576.87	2026090102	ADMIN EE Disability/Life Sept 2026
UNUM Life Insurance Comp (v0000265) Total							1,528.20		
K-1671	669	08/2026	8/25/2026	Verizon (v0000266)	b22b	52720-050 Telephone - Cellular	489.66	20260825	Admin Cell Phones 7/5-8/4/2026
K-1671	669	08/2026	8/25/2026	Verizon (v0000266)	b22c	62720-050 Telephone - Cellular	627.18	20260825	Ops/Maint Cell Phones 7/5-8/4/2026
K-1671	669	08/2026	8/25/2026	Verizon (v0000266)	uscs	56550-030 Customs - Telecomm	43.73	20260825	Customs Cell Phones 7/5-8/4/2026
Verizon (v0000266) Total							1,160.57		
K-1640	655	08/2026	8/20/2026	Village of Wheeling (v0000267)	b22b	52150-030 Utilities - Water	1,871.64	2026082005	Office 5/1-7/1/2026
K-1641	655	08/2026	8/20/2026	Village of Wheeling (v0000267)	h54	52150-030 Utilities - Water	1,822.80	2026082004	H54 5/1-7/1/2026

Check Register

Date = 08/13/2026 - 09/16/2026

Control	Batch	Period	Date	Person	Property	Account	Amount	Reference	Notes
K-1642	655	08/2026	8/20/2026	Village of Wheeling (v0000267)	h56	52150-030 Utilities - Water	1,822.80	2026082003	H56 5/1-7/1/2026
K-1643	655	08/2026	8/20/2026	Village of Wheeling (v0000267)	h52	52150-030 Utilities - Water	1,822.80	2026082002	H52 5/1-7/1/2026
K-1685	679	09/2026	9/8/2026	Village of Wheeling (v0000267)	b22b	56200-020 ARFF Standby Requests	1,020.03	2026090809	ARFF 9H-VJZ 08.08.2026 Arrival
K-1686	679	09/2026	9/8/2026	Village of Wheeling (v0000267)	b22b	56200-020 ARFF Standby Requests	1,020.03	2026090808	ARFF 9H-VJZ 08.08.2026 Departure
K-1687	680	09/2026	9/9/2026	Village of Wheeling (v0000267)	b22b	50100-150 Insurance - Health	11,930.06	2026090902	Admin EE Health August 2026
K-1687	680	09/2026	9/9/2026	Village of Wheeling (v0000267)	b22b	50100-030 Insurance - Dental	216.97	2026090902	Admin EE Dental August 2026
K-1687	680	09/2026	9/9/2026	Village of Wheeling (v0000267)	b22c	60100-150 Insurance - Health	26,132.36	2026090902	Ops/Maint EE Health August 2026
K-1687	680	09/2026	9/9/2026	Village of Wheeling (v0000267)	b22c	60100-030 Insurance - Dental	466.48	2026090902	Ops/Maint EE Dental August 2026
Village of Wheeling (v0000267) Total							48,125.97		
K-1651	657	08/2026	8/26/2026	Waste Management North (v0000270)	b22c	62810-050 Waste Removal - Debris	220.46	2026082601	Monthly 8/1-8/31/2026
Waste Management North (v0000270) Total							220.46		
K-1727	693	09/2026	9/16/2026	Waterloo Aviation (v0000297)	h05	62090-061 H5/H6 Movement Services	12,223.68	2026091622	H5 Sept 2026 Monthly Management Fee
K-1727	693	09/2026	9/16/2026	Waterloo Aviation (v0000297)	h06	62090-061 H5/H6 Movement Services	4,074.56	2026091622	H6 Sept 2026 Monthly Management Fee
Waterloo Aviation (v0000297) Total							16,298.24		
K-1744	694	09/2026	9/16/2026	Yardi Systems, Inc (v0000276)	b22b	54420-050 Software	154.00	45467	P2P AP Transactions July 2026
Yardi Systems, Inc (v0000276) Total							154.00		
Grand Total							367,652.09		

**CHICAGO EXECUTIVE AIRPORT
LEGISLATIVE COVER MEMORANDUM**

AGENDA ITEM NO. 26-027

DATE OF BOARD MEETING: September 16, 2026

TITLE OF ITEM SUBMITTED:

**A RESOLUTION APPROVING AN AWARD OF A CONTRACT TO MANEVAL
CONSTRUCTION FOR 2026 AIRFIELD PAVEMENT REPAIRS**

SUBMITTED BY: Jeffrey J. Miller A.A.E., ACE, Executive Director

BASIC DESCRIPTION OF ITEM ^[1]: This resolution awards the 2026 Pavement Repair contract to Maneval Construction., a company that has done satisfactory work for the airport in the past and was the sole bidder for this project. This is the second solicitation for this specific project which was updated to include one base bid and 4 additive alternates. The budgeted amount is \$300,000.00. One bid was received. After staff review and consultation with CMT, the following award is recommended:

Base Bid #1 Runway 16/34 and taxiway connectors repairs

Additive Alternative #1A

Additive Alternative #2

Additive Alternative #3

The sum of this package is \$235,207.50.

BUDGET ^[2]: Funds available in Capital Budget FY ending April 30, 2027. \$300,000.00 has been budgeted for Airfield Pavement repairs.

BIDDING ^[3]: Yes, local. There was one respondent to the solicitation.

EXHIBIT(S) ATTACHED: CMT recommendation letter and bid documents.

RECOMMENDATION: To approve

¹ The purpose of the proposed item and a description of same. If the issue is site specific a map must be attached to the memorandum.

² If applicable, provide all budgetary considerations as follows: is the item covered in the current budget; fund(s) the item is to be charged to; expenses per fund(s) and total cost; and necessary transfer(s) or supplemental appropriation(s).

³ If applicable, describe the bidding process and results for purchases and contracts. If applicable, state whether or not any particular city, state or federal program was considered.

RESOLUTION NO. 26-027

**A RESOLUTION APPROVING AN AWARD OF A CONTRACT TO MANEVAL
CONSTRUCTION COMPANY INC. FOR CALENDAR YEAR 2026/FISCAL YEAR 2027
AIRFIELD PAVEMENT REPAIRS**

WHEREAS, various areas of pavements on the airfield need repair, rehabilitation, or construction; and,

WHEREAS, a request for bids was advertised in the Daily Herald with the following results for Total Construction Cost:

1. Maneval Construction \$235,207.50 and,

WHEREAS, the responsive bidder, Maneval Construction, meets the specifications and bid requirements set forth in the specifications and bid documents; and,

WHEREAS, the Total Construction Cost of \$235,207.50 can be funded from the Airport's Capital Improvements Budget within the approved Annual Budget FY ending April 30, 2027,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CHICAGO EXECUTIVE AIRPORT, that the attached contract with Maneval Construction for the FY 2027 Pavement Repairs is hereby approved and it authorizes the Executive Director or Director of Finance to execute said agreement and make subsequent payments.

Director _____ moved, seconded by Director _____
that Resolution No. 26-027 be adopted.

Director Berman	_____	Director Dolick	_____
Director Hellyer	_____	Director Lang	_____
Director Kearns	_____	Director Saewert	_____

ADOPTED this 16th day of September 2026, by the Chairman and Board of Directors of the Chicago Executive Airport.

James J. Dunne
Chairman

ATTEST:

Scott Saewert
Secretary

AS-BID RESULTS ANALYSIS

Chicago Executive Airport

Wheeling/Prospect Heights, Illinois
2026 Airfield Pavement Repairs

BID Date: September 9, 2026

BASE BID 1 - RUNWAY 16/34 AND CONNECTORS PAVEMENT REPAIRS						LOW BIDDER (MANEVAL)	
ITEM NO.	DESCRIPTION	UNIT	EST. QUANT.	UNIT PRICE	TOTAL	UNIT PRICE	TOTAL
AR401915	REM & REP BIT PAVEMENT – TYPE A	SQ YD	185	\$270.00	\$ 49,950.00	\$581.00	\$ 107,485.00
AR605541	CLEAN & SEAL BITUMINOUS CRACKS	FOOT	4,050	\$13.50	\$ 54,675.00	\$8.00	\$ 32,400.00
AR620520	PAVEMENT MARKING-WATERBORNE	SQ FT	1,400	\$17.00	\$ 23,800.00	\$14.00	\$ 19,600.00
AR620525	PAVEMENT MARKING-BLACK BORDER	SQ FT	1,550	\$17.00	\$ 26,350.00	\$14.00	\$ 21,700.00
TOTAL BASE BID ESTIMATED 1 CONSTRUCTION COST =					\$ 154,775.00		\$ 181,185.00

ADDITIVE ALTERNATE 1 - TAXIWAY K3 PCC PAVEMENT MILLING (OPTION A)						LOW BIDDER (MANEVAL)	
ITEM NO.	DESCRIPTION	UNIT	EST. QUANT.	UNIT PRICE	TOTAL	UNIT PRICE	TOTAL
AS501550	PCC PAVEMENT MILLING	SQ YD	85	\$250.00	\$ 21,250.00	\$233.00	\$ 19,805.00
TOTAL ADDITIVE ALTERNATE 1 (OPTION A) ESTIMATED CONSTRUCTION COST =					\$ 21,250.00		\$ 19,805.00

ADDITIVE ALTERNATE 1 - TAXIWAY K3 PCC PAVEMENT REMOVAL AND REPLACEMENT (OPTION B)						LOW BIDDER (MANEVAL)	
ITEM NO.	DESCRIPTION	UNIT	EST. QUANT.	UNIT PRICE	TOTAL	UNIT PRICE	TOTAL
AS501510	10" PCC PAVEMENT (HIGH-EARLY MIX)	SQ YD	85	\$425.00	\$ 36,125.00	\$146.00	\$ 12,410.00
AS501900	REMOVE PCC PAVEMENT	SQ YD	85	\$95.00	\$ 8,075.00	\$78.00	\$ 6,630.00
TOTAL ADDITIVE ALTERNATE 1 (OPTION B) ESTIMATED CONSTRUCTION COST =					\$ 44,200.00		\$ 19,040.00

ADDITIVE ALTERNATE 2 - HANGARS 50/51 TAXILANE PAVEMENT REPAIRS						LOW BIDDER (MANEVAL)	
ITEM NO.	DESCRIPTION	UNIT	EST. QUANT.	UNIT PRICE	TOTAL	UNIT PRICE	TOTAL
AT152511	SUBGRADE REPAIR	SQ YD	20	\$250.00	\$ 5,000.00	\$53.00	\$ 1,060.00
AT208910	REMOVE & REPLACE AGGREGATE BASE	SQ YD	20	\$150.00	\$ 3,000.00	\$31.00	\$ 620.00
AT401916	REM & REP BIT PAVEMENT – TYPE B	SQ YD	65	\$320.00	\$ 20,800.00	\$187.00	\$ 12,155.00
AT605541	CLEAN & SEAL BITUMINOUS CRACKS	FOOT	300	\$13.50	\$ 4,050.00	\$5.25	\$ 1,575.00
AT605542	CLEAN AND SEAL CRACKS - WITH BACKER	FOOT	50	\$20.00	\$ 1,000.00	\$6.00	\$ 300.00
TOTAL ADDITIVE ALTERNATE 2 ESTIMATED CONSTRUCTION COST =					\$ 33,850.00		\$ 15,710.00

ADDITIVE ALTERNATE 3 - HANGARS 55/56 TAXILANES PAVEMENT REPAIRS						LOW BIDDER (MANEVAL)	
ITEM NO.	DESCRIPTION	UNIT	EST. QUANT.	UNIT PRICE	TOTAL	UNIT PRICE	TOTAL
AU152511	SUBGRADE REPAIR	SQ YD	30	\$250.00	\$ 7,500.00	\$53.00	\$ 1,590.00
AU208910	REMOVE & REPLACE AGGREGATE BASE	SQ YD	30	\$150.00	\$ 4,500.00	\$31.00	\$ 930.00
AU401916	REM & REP BIT PAVEMENT – TYPE B	SQ YD	95	\$320.00	\$ 30,400.00	\$147.50	\$ 14,012.50
AU605541	CLEAN & SEAL BITUMINOUS CRACKS	FOOT	250	\$13.50	\$ 3,375.00	\$5.50	\$ 1,375.00
AU605542	CLEAN AND SEAL CRACKS - WITH BACKER	FOOT	100	\$20.00	\$ 2,000.00	\$6.00	\$ 600.00
TOTAL ADDITIVE ALTERNATE 3 ESTIMATED CONSTRUCTION COST =					\$ 47,775.00		\$ 18,507.50

ADDITIVE ALTERNATE 4 - TAXIWAY K5 PAVEMENT REPAIRS						LOW BIDDER (MANEVAL)	
ITEM NO.	DESCRIPTION	UNIT	EST. QUANT.	UNIT PRICE	TOTAL	UNIT PRICE	TOTAL
AV401915	REM & REP BIT PAVEMENT – TYPE A	SQ YD	120	\$270.00	\$ 32,400.00	\$850.00	\$ 102,000.00
AV605541	CLEAN & SEAL BITUMINOUS CRACKS	FOOT	300	\$16.20	\$ 4,860.00	\$8.00	\$ 2,400.00
TOTAL ADDITIVE ALTERNATE 4 ESTIMATED CONSTRUCTION COST =					\$ 37,260.00		\$ 104,400.00



September 11, 2026

Mr. Jeffrey Miller, A.A.E, ACE
Executive Director
Chicago Executive Airport
1020 South Plant Road
Wheeling, IL 60090

Re: 26009283.00 *Chicago Executive Airport
Wheeling/Prospect Heights, Illinois
2026 Airfield Pavement Repairs
Recommendation to Award*

Dear Jeff:

CMT has reviewed the attached bid tabulation for the rebid of the above referenced project. Maneval Construction is the apparent low bidder and the only bidder on the project. The bid costs are shown below.

<u>DESCRIPTION</u>	<u>LOW BID CONSTRUCTION COSTS</u>
Base Bid – Runway 16/34 and Connectors Pavement Repairs =	\$ 181,185.00
Additive Alternate (AA) #1A – Taxiway K3 PCC Pavement Milling (Option A) =	\$ 19,805.00
AA #1B – Taxiway K3 PCC Pavement Removal & Replacement (Option B) =	\$ 19,040.00
AA #2 – Hangars 50/51 Taxilanes Pavement Repairs =	\$ 15,710.00
AA #3 – Hangars 55/56 Taxilanes Pavement Repairs =	\$ 18,507.50
<u>AA #4 – Taxiway K5 Pavement Repairs =</u>	<u>\$ 104,400.00</u>
Total Construction Cost W/Option 1A =	\$ 339,607.50
Total Construction Cost W/Option 1B =	\$ 338,842.50

The base bid is higher than the Engineer's estimate. Based on CMT's review, the bid is considered reasonable and awardable.

In coordination with the Director of Operations & Maintenance, the pavements marking work associated with AA#1, AA#2, AA#3 was removed from the rebid and will be completed by Airport Maintenance. This change yielded approximate savings of \$72,000 from the previous bid. All three Additive Alternates were below the Engineer's estimate and can be considered for award.

AA#1 included two options for consideration. In consultation with the Director of Operations & Maintenance, CMT recommends Option A for award because it will minimize impacts to airfield operations.

The rebid shifted the original Taxiway K5 improvements from the Base Bid to AA #4. The scope of work is similar to that included in the Base Bid, AA#2 and AA#3. inconsistent with the previous bid, AA#4 remains significantly higher than the Engineer's Estimate. Therefore, CMT does not recommend its inclusion in the award.

DESCRIPTIONLOW BID CONSTRUCTION COSTS

Base Bid, AA #1A, AA#2 and AA#3 = \$235,207.50

Based on its review of the bid results, CMT recommends awarding the Base Bid #1, and Additive Alternates #1A, #2 and #3 to Maneval Construction. The recommended award is within the Airport's budget. Maneval Construction has prior experience performing work at the Airport and is familiar with the restrictions and operational requirements applicable to airfield construction.

Should you have questions or require additional information, please contact our office.

Respectfully Submitted,

CRAWFORD, MURPHY & TILLY, INC.



Antonio R. Marin, PE
Senior Engineer II

Encls. (Bid Tab)

c: CMT – File 26009283.00

CHICAGO EXECUTIVE AIRPORT LEGISLATIVE COVER MEMORANDUM

AGENDA ITEM #: 26-028

DATE OF BOARD MEETING: September 16, 2026

TITLE OF ITEM SUBMITTED:
**A RESOLUTION ACCEPTING THE ANNUAL COMPREHENSIVE FINANCIAL
REPORT OF CHICAGO EXECUTIVE AIRPORT FOR THE FISCAL YEARS ENDED
APRIL 30, 2026, 2025, AND 2024**

SUBMITTED BY: Jeffrey J. Miller A.A.E., ACE, Executive Director

BASIC DESCRIPTION OF ITEM¹: Illinois Compiled Statutes requires Chicago Executive Airport to be subject to an annual financial audit. The enclosed Annual Comprehensive Financial Report for the Fiscal Years Ended April 30, 2026, 2025, and 2024, meets that purpose.

BUDGET²: N/A

BIDDING³: N/A

EXHIBIT(S) ATTACHED: FY26/25/24 Audit Report

RECOMMENDATION: To accept

SUBMITTED FOR BOARD CONSIDERATION:

Jeffrey J. Miller A.A.E., ACE, Executive Director

³ The purpose of the proposed item and a description of same. If the issue is site specific a map must be attached to the memorandum.

³ If applicable, provide all budgetary considerations as follows: is the item covered in the current budget; fund(s) the item is to be charged to; expenses per fund(s) and total cost; and necessary transfer(s) or supplemental appropriation(s).

³ If applicable, describe the bidding process and results for purchases and contracts. If applicable, state whether any particular city, state or federal program was considered

RESOLUTION 26-028

**A RESOLUTION ACCEPTING THE ANNUAL COMPREHENSIVE FINANCIAL
REPORT OF CHICAGO EXECUTIVE AIRPORT FOR THE FISCAL YEARS ENDED
APRIL 30, 2026, 2025, AND 2024**

WHEREAS, the Chicago Executive Airport is required to have an annual audit performed of its financial statements by a certified accounting firm; and,

WHEREAS, the Board of Directors has received the annual audit (Annual Comprehensive Financial Report) for the Fiscal Years Ended April 30, 2026, 2025, and 2024; and

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
CHICAGO EXECUTIVE AIRPORT**, that the Annual Comprehensive Financial Report for
FY26/25/24 audit report be accepted.

Director _____ moved, seconded by Director _____ that
Resolution No. 26-028 be adopted.

Director Berman _____

Director Dolick _____

Director Hellyer _____

Director Lang _____

Director Kearns _____

Director Saewert _____

ADOPTED this 16th day of September 2026, by the Board of Directors of the Chicago
Executive Airport.

James J. Dunne
Chairman

ATTEST:

Scott Saewert
Secretary



INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

September 3, 2026

Members of the Board of Directors
Chicago Executive Airport
Prospect Heights, Illinois
Wheeling, Illinois

We have audited the financial statements of the Chicago Executive Airport, Illinois, as of and for the year ended April 30, 2026, and the related notes to the financial statements, which collectively comprise Airport's basic financial statements. We issued our report thereon dated September 3, 2026, which contained unmodified opinions on those financial statements.

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

CHICAGO EXECUTIVE AIRPORT

Consolidated Year-End Financial Report
April 30, 2026

CSFA #	Program Name	State	Federal	Total
494-60-0327	Airport Improvement Program	\$ 342,874	627,308	970,182
	All Other Federal Expenditures	—	1,897,150	1,897,150
	Totals	342,874	2,524,458	2,867,332



Comprehensive Annual Financial Report

Fiscal Years Ended

April 30, 2026, and 2025



**An Intergovernmental Cooperative
of the City of Prospect Heights, IL
and the Village of Wheeling, IL**

CHICAGO EXECUTIVE AIRPORT

**Prospect Heights, Illinois
Wheeling, Illinois**

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEARS ENDED APRIL 30, 2026 and 2025

Prepared by:

**Jason G. Griffith
Director of Finance**

CHICAGO EXECUTIVE AIRPORT

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

List of Board Members	2
List of Principal Officials	3
Organizational Chart	4
GFOA Certificate of Achievement for Excellence in Finance Reporting	5
Letter of Transmittal	6

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT	11
-------------------------------------	--------------------

MANAGEMENT'S DISCUSSION AND ANALYSIS	15
---	--------------------

BASIC FINANCIAL STATEMENTS

Financial Statements	
Statement of Net Position	24
Statement of Revenues, Expenses, and Changes in Net Position	26
Statement of Cash Flows	27
Notes to the Financial Statements	28

OTHER SUPPLEMENTARY INFORMATION

Statement of Revenues, Expenses, and Changes in Net Position - Budget and Actual	43
Comparative Schedule of Administrative Expenses	44
Comparative Schedule of Maintenance Expenses	46

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements	
T-Hangar Facilities Note of 2010	48
Land Purchase Note of 2010	49
Hangar Facilities Note of 2020	50

CHICAGO EXECUTIVE AIRPORT

TABLE OF CONTENTS

PAGE

STATISTICAL SECTION (Unaudited)

Net Position by Component - Last Ten Fiscal Years	<u>53</u>
Changes in Net Position - Last Ten Fiscal Years	<u>55</u>
Schedule of Principal Revenue Payers - Current Fiscal Year and Ten Fiscal Years Ago	<u>57</u>
Schedule of Rates and Charges - Last Ten Fiscal Years	<u>59</u>
Ratios of Outstanding Debt - Last Ten Fiscal Years	<u>61</u>
Pledged Revenue Coverage - Last Ten Fiscal Years	<u>63</u>
Schedule of Full-Time Equivalent Airport Employees - Last Ten Fiscal Years	<u>65</u>
Schedule of Principal Employers of the Village of Wheeling - Prior Calendar Year and Ten Calendar Years Ago	<u>66</u>
Grant Funds Received - Last Ten Fiscal Years	<u>67</u>
Schedule of Property Tax Data - Last Ten Fiscal Years	<u>68</u>
Schedule of Miscellaneous Statistical Data - Last Ten Fiscal Years	<u>69</u>
Schedule of Based Aircraft Types and U.S. Customs Arrival Clearances - Last Ten Fiscal Years	<u>71</u>
Airport Information	<u>73</u>

INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Chicago Executive Airport including:

List of Principal Officials

Organizational Chart

GFOA Certificate of Achievement for Excellence in Financial Reporting

Letter of Transmittal



1020 South Plant Road
Wheeling, Illinois 60090
847.537.2580
www.chiexec.com

Chicago Executive Airport
Board of Directors FY26

James J Dunne
Chairman of the Board

Wheeling Board of Directors

Ray Lang

Bill Hellyer
Treasurer

Steve Berman
Vice Chairman

Prospect Heights Board of Directors

William J Kearns

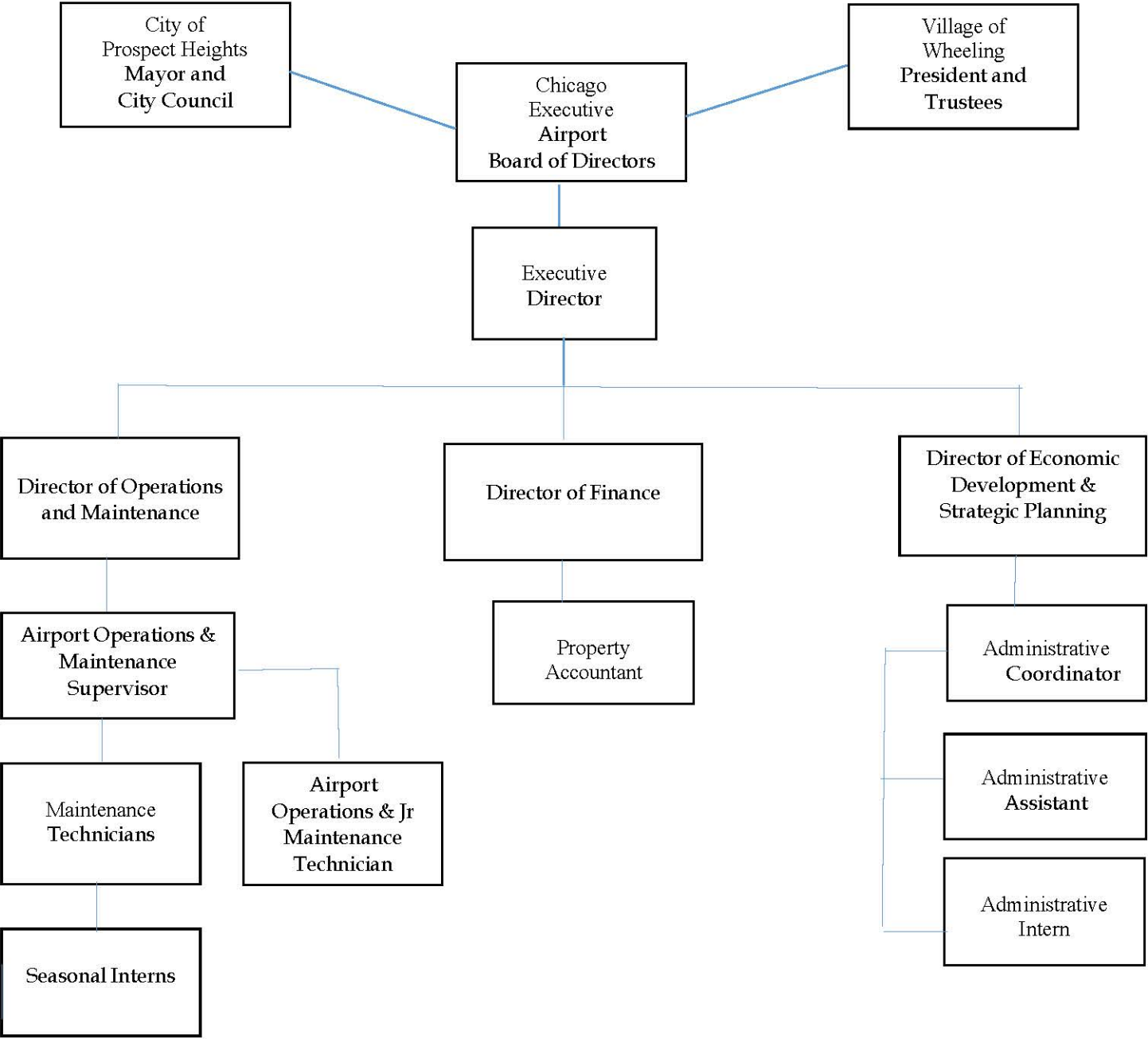
Matthew Dolick

Scott Saewert
Secretary

Airport Management
FY 2026

Title	Name	Hire Mo/Yr
Executive Director	Jeffrey Miller	November 2021
Director of Economic Development	George Sakas	June 2018
Director of Finance	Jason Griffith	January 2012
Director of Operations & Maintenance	Andrew Wolanik	December 2015
Operations & Maintenance Supervisor	Norman Mackey	December 2007
Property Accountant	Kim Mueller	October 2022
Administrative Coordinator	Carmina Esguerra	March 2024
Administrative Assistant	Open	
Maintenance Technician	Robert Maki	March 2013
Maintenance Technician	Erik Frentz	January 2016
Maintenance Technician	Felix Santiago	December 2017
Maintenance Technician	Nick Sykes	June 2018
Maintenance Technician	Darrin Chuboff	December 2021
Maintenance Technician	Jose Oregel	December 2023
Airport Operations and Junior Maintenance Technician	Paul Rybareczyk	August 2022

Chicago Executive Airport Organizational Chart 2026





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Chicago Executive Airport
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2025

Christopher P. Morrell

Executive Director/CEO

September 3, 2026

To the Chairman and Board of Directors of Chicago Executive Airport,
Citizens of Prospect Heights, Illinois, and
Citizens of Wheeling, Illinois

In accordance with the terms of the Intergovernmental Agreement establishing this entity, we hereby submit the Annual Comprehensive Financial Report of the Chicago Executive Airport (hereinafter referred to as "the Airport") for the fiscal year ended April 30, 2024.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

To the best of our knowledge and belief, the enclosed data is accurate in all material respects. Further, the enclosed data is prepared in accordance with generally accepted accounting principles and is presented in a manner to disclose the financial position and results of operations of the Airport for the year then ended.

Lauterbach and Amen LLP, Certified Public Accountants, has issued an unmodified opinion on the Chicago Executive Airport's financial statements for the year ended April 30, 2024. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE AIRPORT

The Airport was founded in 1926 and was originally named Gauthier's Flying Field. The Airport was incorporated and renamed Palwaukee Airport in 1928. The Airport was acquired by Priester Aviation in 1953. The City of Prospect Heights and the Village of Wheeling purchased the airport on December 26, 1986. To better reflect its customer base and location the name was changed in October 2006 to Chicago Executive Airport. The City of Prospect Heights and the Village of Wheeling (hereinafter collectively referred to as "the Municipalities") executed an amended Intergovernmental Agreement on July 1, 2005, and executed an updated Intergovernmental Agreement December 23, 2013. This Agreement authorizes the joint establishment and operation of the Chicago Executive Airport ("the Airport"). Both Municipalities identify the Airport as a Joint Venture, pursuant to the criteria set forth by the Governmental Accounting Standards Board ("GASB"), in their respective Annual Comprehensive Financial Reports.

The Board of Directors was created to establish a body for the control and operation of the Airport by the Municipalities. It consists of seven directors: the Chairman, appointed jointly by the Mayor of the City and the President of the Village, three Directors appointed, with approval of the City Council, by the Mayor of the City of Prospect Heights; and three Directors appointed, with approval of the Board of Trustees, by the Village President of the Village of Wheeling. The Board elects, from its members, a Vice Chairman, Treasurer, and Secretary, who preside over the Board as officers.

PROFILE OF THE AIRPORT - Continued

The Chicago Executive Airport budget is recommended by resolution of the Chicago Executive Airport Board of Directors for adoption by both Municipalities in accordance with the Intergovernmental Agreement. This Agreement requires that neither of the Municipalities shall be required to expend funds for the operation of the Airport. The Airport is self-sustaining and relies on Airport revenues for both the operating and capital expenses of the Airport. The budget is prepared using an accrual basis and recognizes revenues and expenditures earned or incurred during the fiscal year.

The Airport has an April 30 fiscal year ending date. Accordingly, the budget must be adopted by both Municipalities before May 1, the beginning date of the new fiscal year. Should this not happen, the Board is authorized to proceed with funding and expenditures on a temporary basis using the prior year's approved budget.

ECONOMIC CONDITIONS AND OUTLOOK

Operating revenues decreased in FY25 by \$(876,983), or (11.6) percent. Total operating expenses decreased; \$(94,598) or (1.9) percent. Administration expenses increased \$179,622 or 6.6 percent and maintenance expenses decreased by \$(274,220) or (12.6%) from FY24. Operating income before depreciation and amortization was \$1,888,668 a decrease of \$(782,385) or 29.3 percent compared to FY24's operating income before depreciation and amortization. A more detailed discussion of the financial results is contained in Management's Discussion and Analysis found in the Financial Section of this report.

FY25 total flight operations decreased from FY24; by approximately — operations. Total FY25 flight operations were 98,150 operations (landings and takeoffs) at the Airport. FY25 fuel flowage decreased by — gallons to 8,078,173 gallons from FY24. U.S. Customs service inspections increased by 43 in FY24 with 546 inspections conducted. U.S. Customs service inspections are necessary to meet the international travel activity needs of the Airport's general aviation users.

Regardless of economic conditions, the Airport continues to remain focused on its foremost priorities -- Safety, Security, and Noise Reduction. Additionally, the Airport is cognizant of its fiduciary responsibility to the City of Prospect Heights and the Village of Wheeling to maintain a financially sound and self-supporting Airport entity.

LONG-TERM FINANCIAL PLANNING

To augment our financial planning process, five-year projections are developed each year for both operating and capital budget needs as a part of the budget development process. The projections allow us to determine the impact of capital projects on future operating expense budgets, future revenue requirements, and plans to achieve them. Our annual Transportation Improvement Program submitted to the Illinois Department of Transportation Division of Aeronautics is a crucial tool in helping with our long-term planning.

RELEVANT FINANCIAL POLICIES

The Airport's approved Business Plan requires these financial policies. Total Operating Expenses are at maximum 90% of Operating Revenues and the Airport must maintain an unrestricted net asset balance of three (3) months' worth of operating expenses and the total local share of current year capital grant projects. The FY24 budget required the Airport to maintain \$2,534,849 in available funding. \$1,172,083 for the local share of capital grant "A" projects and \$1,362,766 in operating reserves. The Airport's available cash and cash equivalent balance at year-end was \$9,848,371, an amount sufficient to meet the Airport's requirements.

In another area, the Airport continues to record depreciation on contributed capital assets.

MAJOR INITIATIVES

The Airport hope to continuously improve and update itself to be the best general aviation airport in can be. Some major planned initiatives are:

- Work to implement the Airport's long-term Master Plan. This plan looks at development inside the Airport's borders. The Master Plan helps the Airport determine the best use of land within its borders and how to continually serve the region well into the future.
- Implement the Part 150 Noise Compatibility Program Residential Soundproofing program using the updated Noise Exposure Map. This program will allow qualifying homes the opportunity for sound attenuation with new windows, doors, and insulation.
- Maintain the engineered material arresting system (EMAS) that has been placed at both ends of our longest runway to help prevent an aircraft from overshooting the ends of the runway.
- Relocate the tiedowns to the Northeast quadrant
- Expand the East quadrant apron
- Rehabilitate all airfield lighting for the airfield and control tower.
- Undergo a master drainage study to look at the stormwater drainage system and what impact Airport's development has on the system.
- Update the Exhibit "A" Property map
- Rehabilitate and Widen Runway 12/30 along with updating its airfield lighting. This will potentially allow for more usage of this runway and allow some aircraft a better secondary runway option.
-

We believe these, and future initiatives, will enhance the safety of the Airport, reduce noise for our neighbors, and supplement revenue sources.

AWARDS AND ACHIEVEMENTS

The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the Chicago Executive Airport for its annual comprehensive financial report for the fiscal year ended April 30, 2023. This was the 34th consecutive year that the Airport has achieved this prestigious award. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

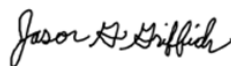
A Certificate of Achievement is valid for a period of only one year. We believe that our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENT

The preparation of this report would not have been possible without the dedicated service of the finance and administration department. Also, credit must be given to the Municipalities and the Chicago Executive Airport Board of Directors for their unfailing support for maintaining the highest standards of professionalism in the management of the Airport finances.



Jeffrey J. Miller
Executive Director



Jason G. Griffith
Director of Finance

FINANCIAL SECTION

This section includes:

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITOR'S REPORT

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



INDEPENDENT AUDITOR'S REPORT

September 3, 2026

The Honorable Chairman
Members of the Board of Directors
Chicago Executive Airport
Prospect Heights, Illinois
Wheeling, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Chicago Executive Airport (the Airport), Illinois, as of and for the year ended April 30, 2026 and April 30, 2025, and the related notes to the financial statements, which collectively comprise the Airport'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 Chicago Executive Airport, Illinois, as of April 30, 2026 and 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Airport, 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 Airport'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 and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Airport'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 Airport'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, 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 Chicago Executive Airport, 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, 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 and statistical sections 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 3, 2026, on our consideration of the Airport's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Airport's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Airport's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

CHICAGO EXECUTIVE AIRPORT

Management's Discussion and Analysis

April 30, 2026

This Management's Discussion and Analysis (MD&A) provides the reader with a narrative overview and analysis of the overall financial position and results of operations for the year ended April 30, 2026, for the Chicago Executive Airport (the Airport), Illinois. Please read it in conjunction with the transmittal letter which can be found in the introductory section of this report and the Airport's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The Airport's net position increased \$7,535,037, or 8.0 percent as a result of this year's operations.
- During the year, revenues totaled \$10,964,647, while expenses totaled \$10,484,050, resulting in an increase to net position of \$480,597, prior to contributions and capital grants of \$3,842,696 and \$3,211,744, respectively.
- The Airport's net position totaled \$102,312,580 on April 30, 2026, which includes \$87,411,075 net investment in capital assets and \$14,901,505 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position provide information about the activities of the Airport as a whole and present a longer-term view of the Airport's finances.

Financial Statements

The financial statements are designed to provide readers with a broad overview of the Airport's finances, in a manner similar to private sector business.

The Statement of Net Position presents information on all of the Airport's assets/deferred outflows of resources and liabilities/deferred inflows of resources with the difference between the two reported as net position. Over time, increases in net position may serve as a useful indicator of whether the financial position of the Airport is improving or deteriorating.

The Statement of Revenues, Expenses and Changes in Net Position presents information showing how the Airport's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future periods.

The Airport uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

The Airport utilizes a single proprietary fund. Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to outside parties.

CHICAGO EXECUTIVE AIRPORT

Management's Discussion and Analysis

April 30, 2026

USING THIS ANNUAL REPORT - Continued

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain other supplementary information concerning the Airport's budgetary comparison schedules.

FINANCIAL ANALYSIS

The following table represents the net position as of April 30, 2026. Net position serves over time as a useful indicator of a government's financial position. The following tables show that assets/deferred outflows exceeded liabilities/deferred inflows by \$102,312,580 for the year ended April 30, 2026 compared to \$94,777,543 in April 30, 2025 and \$91,509,012 in April 30, 2024.

	Net Position		
	2026	2025	2024
Current Assets	\$ 64,646,758	66,604,021	78,847,629
Capital Assets	90,540,962	84,077,853	84,536,600
Total Assets	155,187,720	150,681,874	163,384,229
Long-Term Liabilities	4,099,110	4,541,326	4,992,952
Other Liabilities	1,075,651	1,817,194	1,611,700
Total Liabilities	5,174,761	6,358,520	6,604,652
Deferred Inflows	47,700,379	49,545,811	65,270,565
Total Liabilities/Deferred Inflows	52,875,140	55,904,331	71,875,217
Net Position			
Net Investment in Capital Assets	87,411,075	80,585,303	80,596,969
Unrestricted	14,901,505	14,192,240	10,912,043
Total Net Position	102,312,580	94,777,543	91,509,012

CHICAGO EXECUTIVE AIRPORT

Management's Discussion and Analysis

April 30, 2026

FINANCIAL ANALYSIS - Continued

A large portion of the Airport's net position, \$87,411,075, reflects its investment in capital assets (for example, land, construction in progress, buildings and improvements, infrastructure, improvements, vehicles, equipment, and other assets), less any related debt used to acquire those assets that is still outstanding. The Airport uses these capital assets to provide services to citizens. Although the Airport'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. The remaining balance of \$14,901,505, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

	Change in Net Position		
	2026	2025	2024
Operating Revenues			
Long-Term Leases	\$ 2,708,464	1,613,316	2,669,737
T-Hanger Revenue	1,107,491	1,125,543	1,348,231
Fuel Flowage Fees	4,028,617	2,386,251	2,339,937
U.S. Custom Service	1,072,915	971,252	856,856
Other	523,535	592,112	350,696
Total Operating Revenues	9,441,022	6,688,474	7,565,457
Nonoperating Revenues	1,523,625	1,782,860	1,493,397
Total Revenues	10,964,647	8,471,334	9,058,854
Operating Expenses			
Administration	3,508,268	2,903,803	2,724,181
Maintenance	2,322,903	1,896,003	2,170,223
Total Operating Expenses	5,831,171	4,799,806	4,894,404
Nonoperating Expenses	2,359,249	1,129,347	1,480,121
Depreciation and Amortization	2,293,630	2,549,959	2,274,139
Total Expenses	10,484,050	8,479,112	8,648,664
Change in Net Position Before Capital Grants and Contributions	480,597	(7,778)	410,190
Capital Contributions	3,842,696	—	—
Capital Grants	3,211,744	2,888,059	1,726,603
	7,054,440	2,888,059	1,726,603
Change in Net Position	7,535,037	2,880,281	2,136,793
Net Position - as Previously Reported	94,777,543	91,509,012	91,376,300
Restatement - Error Correction	—	388,250	(2,004,081)
Net Position - Beginning as Restated	94,777,543	91,897,262	89,372,219
Net Position - Ending	102,312,580	94,777,543	91,509,012

CHICAGO EXECUTIVE AIRPORT

Management's Discussion and Analysis

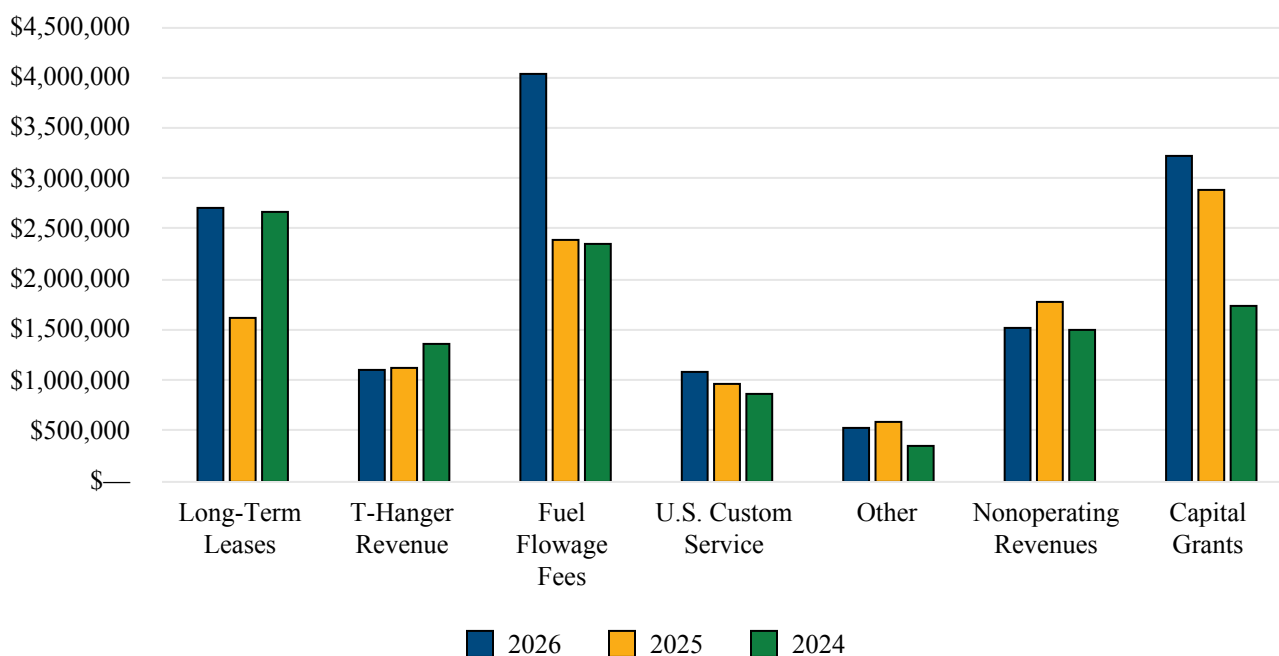
April 30, 2026

FINANCIAL ANALYSIS - Continued

Net position increased by 8.0 percent, \$102,312,580 in 2026 compared to \$94,777,543 in 2025 and restated \$91,897,262 in 2024. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$14,901,505 at April 30, 2026, a steady increase compared to \$14,192,240 at April 30, 2025 and \$10,912,043 at April 30, 2024. The increase in net position in 2026 was partially impacted by both increased fuel flowage volume and an increase in the fuel flowage fee from prior fiscal years 2025 and 2024. There was an increase in capital contributions for multiple completed infrastructure including the East Quadrant apron expansion and Northeast tiedown apron project in 2026 that began in prior years.

The Airport's summary of revenues for the fiscal years ended April 30, 2026, April 30, 2025, and April 30, 2024:

Comparison of Revenues



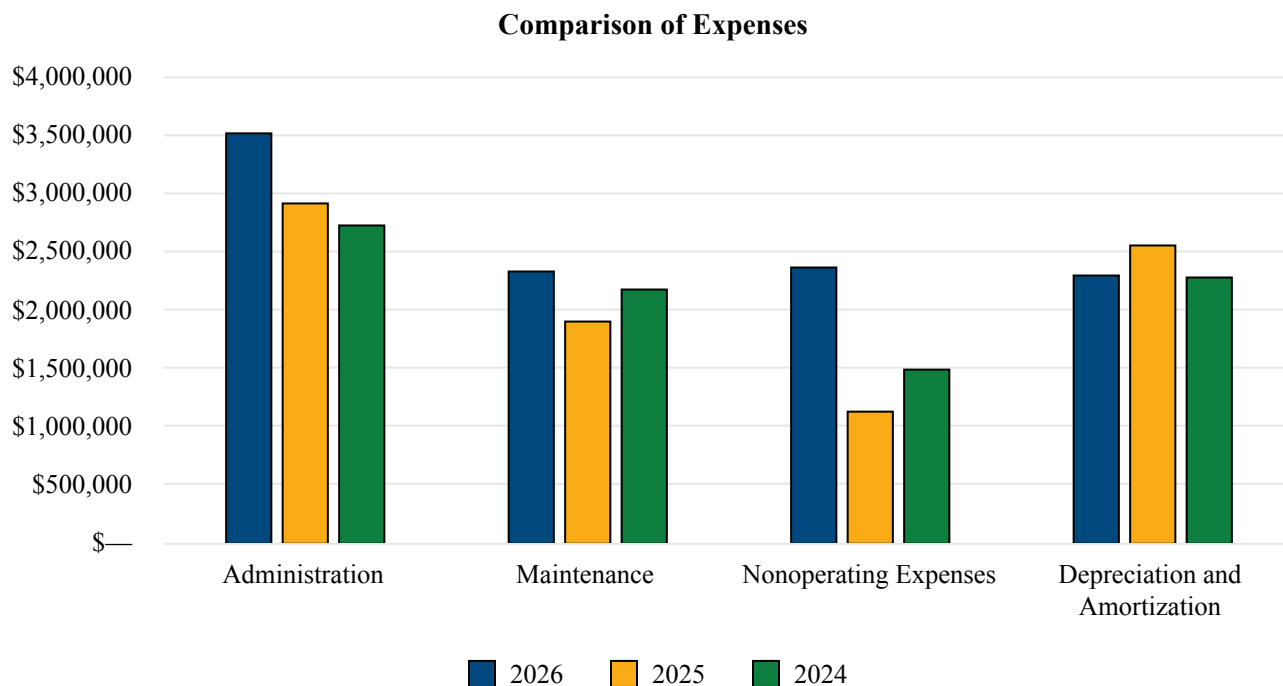
Total revenues increased by 29.4 percent, \$2,493,313, to \$10,964,647 in 2026 compared to \$8,471,334 in 2025 and increased 21.0 percent or \$1,905,793, compared to \$9,058,854 in 2024. Total capital grants increased by 11.2 percent, \$323,685, to \$3,211,744 in 2026 compared to \$2,888,059 in 2025 and increased 86.02 percent or \$1,485,141 compared to \$1,726,603 in 2024. 2026 fuel flowage revenues increased by 68.8 percent to \$4,028,617 from \$2,386,251 in 2025 and \$2,339,937 in 2024. The revenue increase is partially due to both a 42.8% increase in the Jet A fuel flowage fee and a sustained increase in the Jet A fuel flowage volume from prior 2025 and 2024. U.S. Customs fees remained flat from 2025 and 2024 expect for a slight increase to overtime operations. U.S. Customs revenues in 2026 increased from 2025 and 2024 due to an increase to the volume of international clearances. The airport is in a reliever airport and is only awarded \$150,000 in entitlement funding per the FAA. However the airport continues to be awarded discretionary funding for capital projects. The airport has continued to receive more in grant funded projects in 2026 from both 2025 and 2024.

CHICAGO EXECUTIVE AIRPORT

Management's Discussion and Analysis April 30, 2026

FINANCIAL ANALYSIS - Continued

The Airport's summary of expenses for the fiscal years ended April 30, 2026, April 30, 2025, and April 30, 2024:



Total expenses increased by 23.6 percent, \$2,004,938, to \$10,484,050 in 2026 compared to \$8,479,112 in 2025 while still experiencing an increase of 21.22 percent over expenses of \$8,648,664 in 2024.

2026 administration expenses increased by 20.8 percent to \$3,508,268 from \$2,903,803 in 2025 and increased 28.78 percent compared to \$2,724,181 in 2024. 2026 maintenance expenses increased 22.5 percent to \$2,322,903 from \$1,896,003 in 2025 and increased 7.04 percent compared to \$2,170,223 in 2024. Administrative expense increases are significantly influenced by the airport's effort to have vacant land developed into new revenue generating hangar developments. In 2025 and 2024 the expenses for these developments were less refined but increased in 2026 with the stormwater necessities for these lease developments are more refined. In 2026 the airport is celebrating its 100 year anniversary with an increase in expenses from 2025 and 2024 for multiple celebratory events. Maintenance expenses increases in 2026 from 2025 and 2024 are significantly caused by the service fees from the third party need to operate two airport hangars after the provider from prior years moved on from those hangars.

2026 non-operating expenses increased by 108.9%, \$1,229,902, to \$2,359,249 from \$1,129,347 in 2025 and increased 59.40 percent compared to \$1,480,121 in 2024. The increase in 2026 for non-operating expenses is tied to the Residential Sound Insulation Program (RSIP) where the airport upgrades eligible neighboring homes to make residences quieter inside to help decrease noise from aircraft takeoffs and landings.

2026 depreciation and amortization expenses decreased by \$256,329 to \$2,293,630 from \$2,549,959 in 2025 and increased 0.86 percent compared to \$2,274,139 in 2024.

CHICAGO EXECUTIVE AIRPORT

Management's Discussion and Analysis

April 30, 2026

CAPITAL ASSETS

The Airport's investment in capital assets as of April 30, 2026 was \$90,540,962 (net of accumulated depreciation/amortization). This investment in capital assets includes land, construction in progress, buildings and improvements, infrastructure, improvements, vehicles, equipment, and other assets.

	Capital Assets - Net of Depreciation/Amortization		
	2026	2025	2024
Land	\$ 67,634,597	63,782,475	63,782,475
Construction in Progress	258,008	1,680,289	616,152
Buildings and Improvements	5,545,789	5,877,689	6,263,046
Infrastructure	11,129,571	8,240,653	9,584,557
Improvements	4,264,094	2,542,650	2,689,795
Vehicles	1,568,866	1,867,378	1,542,177
Equipment	140,037	86,719	58,398
Totals	90,540,962	84,077,853	84,536,600

This year's major additions included:

Land	\$ 3,852,122
Construction in Progress	647,337
Infrastructure	4,179,075
Equipment	78,205
	<u>8,756,739</u>

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

DEBT ADMINISTRATION

As of April 30, 2026, the Airport had total outstanding debt of \$3,129,887 as compared to \$3,534,759 the previous year, a decrease of \$404,872. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding		
	2026	2025	2024
Loans Payable	\$ —	42,209	124,541
Notes Payable	3,129,887	3,492,550	3,855,213
	<u>3,129,887</u>	<u>3,534,759</u>	<u>3,979,754</u>

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

CHICAGO EXECUTIVE AIRPORT

Management's Discussion and Analysis

April 30, 2026

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Airport's Board of Directors and owning Municipalities considered many factors when setting the fiscal year 2026-27 budget, including rates and fees that will be charged for its various activities. As part of the airport FAA grant assurances the airport is directed to be self-sustaining. This is also a requirement from both of the owning Municipalities. The state of the economy is always a major factor as the Airport continues to see impacts from inflation and potential tariff impacts. Airport staff continuously monitors the external environment and airport operational trends for increases or reductions in Airport usage that could impact variable revenues like fuel flowage and U.S. Customs clearances.

REQUESTS FOR INFORMATION

This financial report is designed to provide citizens, customers, investors and creditors and for all those with an interest in the government's finances, a general overview of the Airport's finances and to demonstrate the Airport's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to the Chicago Executive Airport, 1020 Plant Road, Wheeling, Illinois 60090, attention: Director of Finance.

BASIC FINANCIAL STATEMENTS

CHICAGO EXECUTIVE AIRPORT

Statement of Net Position

April 30, 2026 and 2025

See Following Page

CHICAGO EXECUTIVE AIRPORT

Statement of Net Position

April 30, 2026 and 2025

	2026	2025
ASSETS		
Current Assets		
Cash and Investments	\$ 8,729,805	11,648,313
Receivables - Net of Allowances		
Accounts	5,534,208	3,589,600
Interest	95,108	95,108
Leases	49,811,954	50,913,589
Prepays	475,683	357,411
Total Current Assets	64,646,758	66,604,021
Noncurrent Assets		
Capital Assets		
Nondepreciable	67,892,605	65,462,764
Depreciable/Amortizable	87,948,832	81,762,772
Accumulated Depreciation/Amortization	(65,300,475)	(63,147,683)
Total Noncurrent Assets	90,540,962	84,077,853
Total Assets	155,187,720	150,681,874

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

	2026	2025
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 546,298	1,273,992
Accrued Payroll	23,997	17,997
Unearned Rent	47,383	8,260
Security Deposits	95,310	112,073
Current Portion of Long-Term Debt	362,663	404,872
Total Current Liabilities	1,075,651	1,817,194
Noncurrent Liabilities		
Unearned Revenue - Access Agreement	1,331,886	1,411,439
Notes Payable	2,767,224	3,129,887
Total Noncurrent Liabilities	4,099,110	4,541,326
Total Liabilities	5,174,761	6,358,520
DEFERRED INFLOWS OF RESOURCES		
Leases	47,700,379	49,545,811
Total Liabilities and Deferred Inflows of Resources	52,875,140	55,904,331
NET POSITION		
Net Investment in Capital Assets	87,411,075	80,585,303
Unrestricted	14,901,505	14,192,240
Total Net Position	102,312,580	94,777,543
Total Liabilities, Deferred Inflows of Resources, and Net Position	155,187,720	150,681,874

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

CHICAGO EXECUTIVE AIRPORT

Statement of Revenues, Expenses, and Changes in Net Position For the Fiscal Years Ended April 30, 2026 and 2025

	2026	2025
Operating Revenues		
Long-Term Leases	\$ 2,708,464	1,613,316
T-Hangar Revenue	1,107,491	1,125,543
Tie-Down Fees	40,870	33,107
Fuel Flowage Fees	4,028,617	2,386,251
Permit Fees	121,715	107,069
U.S. Custom Service	1,072,915	971,252
Other	360,950	451,024
Late Charges	—	912
Total Operating Revenues	9,441,022	6,688,474
Operating Expenses		
Administrative	3,508,268	2,903,803
Maintenance	2,322,903	1,896,003
Depreciation/Amortization	2,293,630	2,549,959
Total Operating Expenses	8,124,801	7,349,765
Operating Income (Loss)	1,316,221	(661,291)
Nonoperating Revenues (Expenses)		
Sewer Assessments	58,797	116,722
Intergovernmental Revenues	4,176	4,032
Investment Income	1,460,652	1,662,106
RSIP Project	(2,281,933)	(992,823)
Other Income (Expense)	46,423	(19,744)
Interest Expense	(123,739)	(116,780)
	(835,624)	653,513
Income (Loss) Before Capital Grants and Contributions	480,597	(7,778)
Capital Contributions	3,842,696	—
Capital Grants	3,211,744	2,888,059
	7,054,440	2,888,059
Change in Net Position	7,535,037	2,880,281
Net Position - Beginning as Previously Reported	94,777,543	91,509,012
Restatement - Error Correction	—	388,250
Net Position - Beginning as Restated	94,777,543	91,897,262
Net Position - Ending	102,312,580	94,777,543

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

CHICAGO EXECUTIVE AIRPORT

Statement of Cash Flows - Proprietary Fund For the Fiscal Years Ended April 30, 2026 and 2025

	2026	2025
Cash Flows from Operating Activities		
Receipts from Customers and Users	\$ 4,398,835	3,994,703
Payments to Employees	(1,612,938)	(1,494,032)
Payments to Suppliers	(4,997,120)	(2,718,661)
	(2,211,223)	(217,990)
Cash Flows from Capital and Related Financing Activities		
Purchase of Capital Assets	(4,914,043)	(2,091,212)
Capital Grants	3,211,744	2,888,059
Retirement of Debt	(404,872)	(444,995)
Interest Expense	(123,739)	(116,780)
	(2,230,910)	235,072
Cash Flows from Noncapital Financing Activities		
Sewer Assessments	58,797	116,722
Intergovernmental Revenues	4,176	4,032
	62,973	120,754
Cash Flows from Investing Activities		
Investment Income	1,460,652	1,662,106
Net Change in Cash and Cash Equivalents	(2,918,508)	1,799,942
Cash and Cash Equivalents - Beginning	11,648,313	9,848,371
Cash and Cash Equivalents - Ending	8,729,805	11,648,313
Reconciliation of Operating Income to Net Cash		
Provided (Used) by Operating Activities		
Operating (Loss)	1,316,221	(661,291)
Adjustments to Reconcile Operating		
Income to Net Income to Net Cash		
Provided by (Used in) Operating Activities		
Depreciation and Amortization Expense	2,293,630	2,549,959
Other Income	(2,235,510)	(1,012,567)
(Increase) Decrease in Current Assets	(2,806,677)	(1,681,204)
Increase (Decrease) in Current Liabilities	(778,887)	587,113
Net Cash Provided by Operating Activities	(2,211,223)	(217,990)
Noncash Capital and Related Financing Activities		
Capital Contributions	3,842,696	—

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

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements

April 30, 2026 and 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Palwaukee Municipal Airport Commission was created on February 26, 1985 pursuant to Chapter 24, Paragraph 11-103-1 of the Illinois Compiled Statutes (ILCS), to organize, operate and maintain the airport as a public general aviation facility. The name was changed to Chicago Executive Airport (the Airport) in August 2006. The Airport is an intergovernmental cooperative created under Illinois law to allow the City of Prospect Heights, Illinois and the Village of Wheeling, Illinois (collectively, the Municipalities) joint ownership and administration of the Airport. The Municipalities account for the Airport as a proprietary joint venture.

The Municipalities have entered into agreements with the Federal Aviation Administration of the United States of America and the State of Illinois to sponsor projects for the acquisition and development of the Airport. Although assets are legally held in the name of the Municipalities, such assets are recorded in the Airport's financial statements to present the overall financial position and operations of the Airport. Airport revenues are solely restricted to funding airport development and airport maintenance expenses. The duration of the Airport shall be for the term of 20 years or the useful life of the Airport, whichever is longer, unless sooner terminated and dissolved by mutual agreement of the Municipalities or by operation of law.

The financial statements are prepared in accordance with generally accepted accounting principles (GAAP). 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 Airport's accounting policies established in GAAP and used by the Airport are described below.

REPORTING ENTITY

The Airport is a municipal corporation governed by an elected chairman and six-member Board of Directors. 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 no fiduciary component units that are required to be included in the financial statements of the Airport as pension trust funds and there are no discretely component units to include in the reporting entity.

BASIS OF PRESENTATION

In the Statement of Net Position, the Airport's activities are reported on a full accrual, economic resources basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term obligations/deferred inflows. The Airport net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Airport first utilizes restricted resources to finance qualifying activities.

The Airport uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

The Airport utilizes a single proprietary fund. Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to outside parties.

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements

April 30, 2026 and 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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

Basis of Accounting

The Airport’s basic financial statements 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.

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 Airport are charges to customers for services. Operating expenses include the cost of services, administrative expenses, and depreciation and amortization 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 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 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.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Airport 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. All of the Airport’s investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements

April 30, 2026 and 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Receivables

In the 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 include charges for services and leases.

Prepays

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in the financial statements. Prepaids/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method.

Capital Assets

Capital assets purchased or acquired with an original cost of \$2,000 or more that provide more than one year of economic benefit are capitalized. Routine maintenance and repairs are expensed as incurred. Significant betterment and improvements are capitalized and depreciated over their estimated useful lives. Donated capital assets, donated works of art and similar items, in addition to capital assets received in a service concession arrangement, are recorded at their estimated acquisition value at the date of donation. Airport Improvement Projects (AIP) financed by State of Illinois are capitalized as contributed capital using the most available information as provided by the Illinois Division of Aeronautics.

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

Buildings and Improvements	10 - 45 Years
Infrastructure	50 Years
Improvements	20 Years
Vehicles	5 - 10 Years
Equipment	10 - 20 Years
Other Assets - Intangible	5 - 20 Years

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an 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.

Federal and State Grants

Capital assets purchased with funds contributed by the federal and state governments through Airport Improvement Grants are recorded at cost. For financial statement presentation purposes, grants are reported after net income as the amount contributed by the federal and state governments.

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements

April 30, 2026 and 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Long-Term Obligations

Long-term debt and other long-term obligations are reported as liabilities in the financial statements. 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.

Net Position

In the 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/amortization, 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 legislation.

Unrestricted - All other net position balances 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

The Airport prepares its budget partially on a cash basis. This basis is a departure from accounting principles generally accepted in the United States of America in that capital expenditures, including capital outlays and improvements, debt service and grant service, are entirely recognized in the year purchased or paid. Therefore, depreciation is not budgeted. All other revenues and expenses are budgeted on an accrual basis.

The budget process begins each October. After internal meetings the Director of Finance prepares a preliminary budget for review and approval by respective department heads. Upon favorable review by department heads a public Budget Workshop is held with the Airport Board. After the workshop the Executive Director submits the budget for review, approval and adoption by the Airport Board. The budget must then be submitted for review, approval, and adoption by the Boards of both owning Municipalities. The budget can be amended by the Airport Board and Municipalities subsequent to its adoption.

There were no budget amendments in the fiscal year ended April 30, 2026.

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements

April 30, 2026 and 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

Permitted Deposits and Investments - Illinois Statutes authorizes the Airport 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 Metropolitan Investment Fund (IMET).

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

Deposits. At year-end, the carrying amount of the Airport's deposits totaled \$8,719,047 and the bank balances totaled \$8,543,910. In addition, the Airport has \$10,758 invested in IMET, which has an average maturity of less than one year.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Airport's policy states it will minimize interest rate risk by structuring the portfolio so that security maturities match cash requirements and investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting individual security maturity as well as the average maturity of the portfolio.

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the Airport's investment in a single issuer. The Airport's policy states it will minimize concentration of credit risk by diversifying the portfolio so that the impact of potential losses from any one type of security or from any one individual will be minimized.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Airport's policy states it will minimize credit risk by limiting investments to U.S. treasury obligations that carry full faith and credit guarantee of the United States government, U.S. government agency and instrumentality obligations that have a liquid market and readily determinable market value, certificates of deposit, money market mutual funds, local government investment pools, and pre-qualifying and conducting ongoing due diligence of the financial institution, broker/dealers, intermediaries and advisers.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Airport's deposits may not be returned to it. The Airport's policy states a list be maintained of financial institutions and depositories authorized to provide investment services.

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements

April 30, 2026 and 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Custodial Credit Risk - Continued. For an investment, this is the risk that in the event of the failure of the counterparty, the Airport will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Airport's investment policy states a list will be maintained of approved security broker/dealers selected by creditworthiness and/or other factors, such as FINRA broker check.

LEASES RECEIVABLE

The Airport has entered into various right-to-use lease agreements as lessor for hangars and parking lots. The Airport is required to receive various monthly principal and interest payments. The Airport used the incremental borrowing rate as the interest rate for the right-to-use asset agreements if an interest rate was not provided in the lease agreement. The Airport owns property and leases them to tenants for various terms under long-term, noncancellable lease agreements. The leases expire at various dates through 2061. The future principal and interest lease payments as of the fiscal year-end were as follows:

Fiscal Year	Principal	Interest
2027	\$ 1,853,346	1,014,684
2028	1,932,270	969,520
2029	1,963,865	922,608
2030	1,888,240	874,046
2031	8,388,914	3,666,367
2032-2036	5,433,419	2,864,331
2037-2041	6,758,058	2,210,512
2042-2046	7,876,596	1,448,343
2047-2051	5,888,566	789,609
2052-2056	6,704,349	325,919
2057-2061	1,124,331	8,646
Totals	49,811,954	15,094,585

During the fiscal year, the Airport has recognized \$2,708,464 of lease revenue. There were no variable or other payments not previously included in the measurement of the lease receivable recognized in the current year.

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements April 30, 2026 and 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Capital asset activity for the fiscal year ended April 30, 2026 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 63,782,475	3,852,122	—	67,634,597
Construction in Progress	1,680,289	647,337	2,069,618	258,008
	<u>65,462,764</u>	<u>4,499,459</u>	<u>2,069,618</u>	<u>67,892,605</u>
Depreciable/Amortizable Capital Assets				
Buildings and Improvements	10,695,722	—	—	10,695,722
Infrastructure	58,433,083	4,230,401	—	62,663,484
Improvements	6,215,530	2,018,292	—	8,233,822
Vehicles	5,629,621	—	140,838	5,488,783
Equipment	368,542	78,205	—	446,747
Other Assets - Intangible	420,274	—	—	420,274
	<u>81,762,772</u>	<u>6,326,898</u>	<u>140,838</u>	<u>87,948,832</u>
Less Accumulated Depreciation/Amortization				
Buildings and Improvements	4,818,033	331,900	—	5,149,933
Infrastructure	50,192,430	1,341,483	—	51,533,913
Improvements	3,672,880	296,848	—	3,969,728
Vehicles	3,762,243	298,512	140,838	3,919,917
Equipment	281,823	24,887	—	306,710
Other Assets - Intangible	420,274	—	—	420,274
	<u>63,147,683</u>	<u>2,293,630</u>	<u>140,838</u>	<u>65,300,475</u>
Total Net Depreciable/ Amortizable Capital Assets	<u>18,615,089</u>	<u>4,033,268</u>	<u>—</u>	<u>22,648,357</u>
Total Net Capital Assets	<u>84,077,853</u>	<u>8,532,727</u>	<u>2,069,618</u>	<u>90,540,962</u>

Depreciation/amortization expense for the Airport for 2026 totaled \$2,293,630.

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements April 30, 2026 and 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Capital asset activity for the fiscal year ended April 30, 2025 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 63,782,475	—	—	63,782,475
Construction in Progress	616,152	1,064,137	—	1,680,289
	64,398,627	1,064,137	—	65,462,764
Depreciable/Amortizable Capital Assets				
Buildings and Improvements	10,695,722	—	—	10,695,722
Infrastructure	58,225,758	207,325	—	58,433,083
Improvements	6,095,943	119,587	—	6,215,530
Vehicles	5,147,975	651,539	169,893	5,629,621
Equipment	319,918	48,624	—	368,542
Other Assets - Intangible	420,274	—	—	420,274
	80,905,590	1,027,075	169,893	81,762,772
Less Accumulated Depreciation/Amortization				
Buildings and Improvements	4,432,676	385,357	—	4,818,033
Infrastructure	48,641,201	1,551,229	—	50,192,430
Improvements	3,406,148	266,732	—	3,672,880
Vehicles	3,605,798	326,338	169,893	3,762,243
Equipment	261,520	20,303	—	281,823
Other Assets - Intangible	420,274	—	—	420,274
	60,767,617	2,549,959	169,893	63,147,683
Total Net Depreciable/ Amortizable Capital Assets	20,137,973	(1,522,884)	—	18,615,089
Total Net Capital Assets	84,536,600	(458,747)	—	84,077,853

Depreciation/amortization expense for the Airport for 2025 totaled \$2,549,959.

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements

April 30, 2026 and 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Construction Contracts

The Airport has entered into participation agreements with the Illinois Department of Transportation, Division of Aeronautics committing funds for the local share of construction or renovation of the facilities as follows:

April 30, 2026			
	Expended to Date	Remaining Local Share Commitme	Total Project Cost
Airport Improvements			
IDOT #3958 NE T-Hangar	\$ 2,646,167	—	2,196,167
IDOT #4794 Rehab NW Quadrant	170,466	—	173,669
IDOT #4795 East Quad Ramp	1,040,000	—	1,040,000
IDOT #4843 Lighting	1,877,267	—	2,038,420
IDOT #4921 Noise Mitigation Map	316,470	—	315,470
IDOT #4922 Update Exhibit "A"	160,981	—	166,666
IDOT #5060 Master Drainage Study	449,950	—	450,000
IDOT #5128 NE Quad Tiedowns	2,228,958	—	2,664,100
IDOT #5161 Reconfigure Taxiway	416,247	—	3,061,051
Total	9,306,506	—	12,105,543

April 30, 2025			
	Expended to Date	Remaining Local Share Commitme	Total Project Cost
Airport Improvements			
IDOT #3958 NE T-Hangar	\$ 2,196,167	—	2,196,167
IDOT #4794 Rehab NW Quadrant	141,641	—	173,669
IDOT #4795 East Quad Ramp	427,045	—	1,040,000
IDOT #4843 Lighting	1,852,127	—	2,038,420
IDOT #4921 Noise Mitigation Map	331,244	—	315,470
IDOT #4922 Update Exhibit "A"	133,168	8,333	166,666
IDOT #5060 Master Drainage Study	387,929	224,995	450,000
IDOT #5128 NE Quad Tiedowns	510,836	—	2,664,100
IDOT #5161 Reconfigure Taxiway	1,850	100,000	2,000,000
Total	5,982,007	333,328	11,044,492

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements April 30, 2026 and 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL GRANTS

The Airport is the recipient of several Airport Improvement Grants for airport facility acquisition and capital improvements. The grant agreements provide for the following levels of participation:

Federal Share	90%
State Share	5%
Local Share	5%

At April 30, 2026 and 2025, the balances of contributed capital assets are as follows:

	Federal	State	Other	Donated	Total
Balance at April 30, 2024	\$ 99,780,447	11,438,819	388,847	11,000	111,619,113
Capital Grants During 2025	1,403,454	455,297	33,288	—	1,892,039
Balance at April 30, 2025	101,183,90	11,894,116	422,135	11,000	113,511,152
Capital Grants During 2026	627,308	237,477	23,387	3,842,696	4,730,868
Balance at April 30, 2026	101,811,20	12,131,593	445,522	3,853,696	118,242,020

LONG-TERM OBLIGATIONS

Loans Payable

The Airport enters into loans payable for the acquisition of capital equipment. Loans payable are direct obligations and pledge the full faith and credit of the Airport. Loans payable currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$1,237,000 Loan Payable of 2005, due in monthly installments of \$7,205 plus interest at 4.74% through October 15, 2025.	\$ 42,209	—	42,209	—

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements April 30, 2026 and 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Notes Payable

The Airport enters into notes payable to provide funds for acquisition of capital assets. Notes payable currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$2,300,000 T-Hangar Facilities Note of 2010, due in monthly installments of \$13,334 plus interest at 3.25% - 4.17% through May 1, 2030. \$	676,659	—	133,113	543,546
\$3,200,000 Land Purchase Note of 2010, due in monthly installments of \$7,667 plus interest at 3.25% - 4.17% through April 1, 2030.	314,413	—	62,883	251,530
\$2,987,590 Hangar Facilities Note of 2020, due in monthly installments of \$13,339 plus interest at 3.05% through November 1, 2039.	2,501,478	—	166,667	2,334,811
	3,492,550	—	362,663	3,129,887

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year ended April 30, 2026 were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Loans Payable	\$ 42,209	—	42,209	—	—
Notes Payable	3,492,550	—	362,663	3,129,887	362,663
	3,534,759	—	404,872	3,129,887	362,663

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements April 30, 2026 and 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Long-Term Liabilities Activity - Continued

Changes in long-term liabilities during the fiscal year ended April 30, 2025 were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	\$ 65,541	—	65,541	—	—
Loans Payable	124,541	—	82,332	42,209	42,209
Notes Payable	3,855,213	—	362,663	3,492,550	362,663
	4,045,295	—	510,536	3,534,759	404,872

Compensated absences are reported as the net change amount for the fiscal year.

Debt Service Requirements to Maturity

The annual debt service requirements to maturity for the fiscal year ended April 30, 2026, including principal and interest, are as follows:

Fiscal Year	Notes Payable	
	Principal	Interest
2027	\$ 362,663	90,054
2028	362,663	78,993
2029	362,663	67,931
2030	362,661	56,870
2031	177,761	48,576
2032	166,667	43,465
2033	166,667	38,382
2034	166,667	33,299
2035	166,667	28,215
2036	166,667	23,132
2037	166,667	18,049
2038	166,667	12,965
2039	166,667	7,882
2040	168,140	2,799
Totals	3,129,887	550,612

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements April 30, 2026 and 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following at year-end:

Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation/Amortization	\$ 90,540,962
Less Capital Related Debt:	
Notes Payable	<u>(3,129,887)</u>
Net Investment in Capital Assets	<u>87,411,075</u>

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

The Airport is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

DEFINED CONTRIBUTION PLAN

The Airport provides pension benefits for all of its full-time employees through a defined contribution plan. This plan was established with the International City Managers Association Retirement Trust (the Trust), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for state and local governments and their instrumentalities throughout the United States of America. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The Airport's policy requires that both the employee and the Airport contribute an amount equal to 4.50% of the employee's base salary at the end of every bi-weekly payroll period.

The Airport's contributions for each employee (and interest allocated to the employee's account) are incrementally vested 20% annually, after three years of service. The Airport's nonvested contributions and the interest forfeited by employees who leave employment before seven years of service are used to reduce the Airport's contribution requirement to the remaining employees. The Board of Directors is responsible for establishing and amending the plan provisions.

CHICAGO EXECUTIVE AIRPORT

Notes to the Financial Statements

April 30, 2026 and 2025

NOTE 4 - OTHER INFORMATION - Continued

DEFINED CONTRIBUTION PLAN - Continued

The Airport's payroll and contributions for the fiscal years ended April 30, 2026 and 2025 are:

	2026	2025
Airport's Total Payroll	\$ 1,628,507	1,503,286
Subject to Contribution	1,555,037	1,418,750
Airport's Contribution	69,822	62,592
Covered Employees' Contributions	69,822	62,592

CONTINGENT LIABILITIES

Litigation

From time to time, the Airport 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 Airport's attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Airport's financial position or results of operations.

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 Airport expects such amounts, if any, to be immaterial.

OTHER POST-EMPLOYMENT BENEFITS

The Airport has evaluated its potential other post-employment benefits liability. The Airport does not have a health insurance policy and does not offer health insurance through the Airport to current or retired employees, and thus there is no liability to calculate in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. Therefore, the Airport has not recorded a liability as of April 30, 2026.

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 schedules include:

- Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
- Schedules of Administrative Expenses
- Schedules of Maintenance Expenses

CHICAGO EXECUTIVE AIRPORT

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
Operating Revenues			
Long-Term Leases	\$ 2,910,969	2,910,969	2,708,464
T-Hangar Revenue	1,124,456	1,124,456	1,107,491
Tie-Down Fees	35,281	35,281	40,870
Fuel Flowage Fees	3,533,000	3,533,000	4,028,617
Permit Fees	102,565	102,565	121,715
U.S. Custom Service	905,250	905,250	1,072,915
Other	236,630	236,630	360,950
Late Charges	1,500	1,500	—
Total Operating Revenues	8,849,651	8,849,651	9,441,022
Operating Expenses			
Administrative	3,635,980	3,635,980	3,508,268
Maintenance	10,948,298	10,948,298	2,322,903
Depreciation	—	—	2,293,630
Total Operating Expenses	14,584,278	14,584,278	8,124,801
Operating Income (Loss)	(5,734,627)	(5,734,627)	1,316,221
Nonoperating Revenues (Expenses)			
Sewer Assessments	—	—	58,797
Intergovernmental Revenues	4,176	4,176	4,176
Disposal of Capital Assets	1,000	1,000	—
Investment Income	467,700	467,700	1,460,652
RSIP Project	(250,000)	(250,000)	(2,281,933)
Other Income (Expense)	(14,000)	(14,000)	46,423
Interest Expense	—	—	(123,739)
	208,876	208,876	(835,624)
Income (Loss) Before Capital Grants and Contributions	(5,525,751)	(5,525,751)	480,597
Capital Contributions	—	—	3,842,696
Capital Grants	3,720,107	3,720,107	3,211,744
	3,720,107	3,720,107	7,054,440
Change in Net Position	(1,805,644)	(1,805,644)	7,535,037
Net Position - Beginning			94,777,543
Net Position - Ending			102,312,580

CHICAGO EXECUTIVE AIRPORT

Comparative Schedule of Administrative Expenses For the Fiscal Years Ended April 30, 2026 and 2025

	2026	2025
Personnel Services		
Salaries	\$ 726,473	678,392
Benefits	234,391	202,049
Recognition	8,866	5,576
Training and Education	49,808	37,415
Physicals	202	274
	<u>1,019,740</u>	<u>923,706</u>
Contractual Services		
Audit Services	5,467	16,160
Building Repair	2,235	2,805
Conferences and Meetings	23,892	16,145
Energy	169,731	127,312
Engineering	206,518	126,007
Office Equipment Maintenance	131,732	17,808
Insurance	277,764	197,784
Legal	57,501	68,347
Marketing	61,283	60,942
Membership Dues	19,467	21,640
Office Maintenance	3,695	2,958
Other	56,419	44,146
Other Services	195,681	176,221
Printing	4,947	1,554
Public Notices	3,344	1,723
Security	4,075	5,271
Telephone	12,811	10,596
Travel and Transportation	31,128	14,710
U.S. Custom Service	446,785	413,596
	<u>1,714,475</u>	<u>1,325,725</u>
Commodities		
Conferences and Meetings	18,442	16,773
Equipment	2,447	22,177
Unleaded Fuel	1,731	2,111
Marketing	206,960	113,909
Other	4,783	—
Software	5,505	45,715
Subscriptions	2,692	1,183

CHICAGO EXECUTIVE AIRPORT

Comparative Schedule of Administrative Expenses - Continued For the Fiscal Years Ended April 30, 2026 and 2025

	2026	2025
Commodities - Continued		
Supplies	\$ 9,763	14,536
Vehicle Maintenance	866	5,199
Hangar Property Taxes	334,518	337,836
	<u>587,707</u>	<u>559,439</u>
Other		
Leases Development	104,771	19,284
NBAA Convention	81,575	75,649
	<u>186,346</u>	<u>94,933</u>
Total Administrative Expenses	<u>3,508,268</u>	<u>2,903,803</u>

CHICAGO EXECUTIVE AIRPORT

Comparative Schedule of Maintenance Expenses For the Fiscal Years Ended April 30, 2026 and 2025

	2026	2025
Personnel Services		
Salaries	\$ 886,465	815,640
Benefits	390,118	363,016
Recognition	11,022	10,129
Uniforms	12,749	10,693
Training and Education	12,470	14,912
Physicals	857	548
	<u>1,313,681</u>	<u>1,214,938</u>
Contractual Services		
Building Repair	171,836	50,151
Conferences and Meetings	6,485	4,692
Office Equipment Maintenance	10,138	23,879
Insurance	58,927	59,320
Membership Dues	325	275
Office Maintenance	99,126	109,736
Other Services	221,333	35,058
Security	34,093	36,287
Telephone	8,740	9,035
Travel and Transportation	14,084	5,166
	<u>625,087</u>	<u>333,599</u>
Commodities		
Equipment	27,480	26,322
Unleaded Fuel	44,367	38,129
Other	41,628	8,243
Software	15,399	10,474
Supplies	131,726	173,126
Vehicle Maintenance	109,227	91,172
Facilities Improvements	14,308	—
	<u>384,135</u>	<u>347,466</u>
Total Maintenance Expenses	<u>2,322,903</u>	<u>1,896,003</u>

SUPPLEMENTAL SCHEDULES

CHICAGO EXECUTIVE AIRPORT

Long-Term Debt Requirements T-Hangar Facilities Note of 2010 April 30, 2026

Date of Issue	April 19, 2010
Date of Maturity	May 1, 2030
Authorized Issue	\$2,300,000
Interest Rates	3.25% - 4.17%
Interest Dates	Monthly
Principal Maturity Date	Monthly
Payable at	Northbrook Bank & Trust

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ 133,113	14,379	147,492
2028	133,113	10,319	143,432
2029	133,113	6,259	139,372
2030	133,113	2,199	135,312
2031	11,094	27	11,121
	543,546	33,183	576,729

CHICAGO EXECUTIVE AIRPORT

Long-Term Debt Requirements

Land Purchase Note of 2010

April 30, 2026

Date of Issue	April 19, 2010
Date of Maturity	April 1, 2030
Authorized Issue	\$3,200,000
Interest Rates	3.25% - 4.17%
Interest Dates	Monthly
Principal Maturity Date	Monthly
Payable at	Northbrook Bank & Trust

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ 62,883	6,793	69,676
2028	62,883	4,875	67,758
2029	62,883	2,957	65,840
2030	62,881	1,039	63,920
	251,530	15,664	267,194

CHICAGO EXECUTIVE AIRPORT

Long-Term Debt Requirements

Hangar Facilities Note of 2020

April 30, 2026

Date of Issue	November 17, 2020
Date of Maturity	November 1, 2039
Authorized Issue	\$2,987,590
Interest Rate	3.05%
Interest Dates	Monthly
Principal Maturity Date	Monthly
Payable at	Northbrook Bank & Trust

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ 166,667	68,882	235,549
2028	166,667	63,799	230,466
2029	166,667	58,715	225,382
2030	166,667	53,632	220,299
2031	166,667	48,549	215,216
2032	166,667	43,465	210,132
2033	166,667	38,382	205,049
2034	166,667	33,299	199,966
2035	166,667	28,215	194,882
2036	166,667	23,132	189,799
2037	166,667	18,049	184,716
2038	166,667	12,965	179,632
2039	166,667	7,882	174,549
2040	168,140	2,799	170,939
	2,334,811	501,765	2,836,576

STATISTICAL SECTION (Unaudited)

This part of the annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Airport's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the Airport's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the Airport's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the Airport's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Airport's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Airport's financial report relates to the services the Airport provides and the activities it performs.

CHICAGO EXECUTIVE AIRPORT

Net Position by Component - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

See Following Page

CHICAGO EXECUTIVE AIRPORT

Net Position by Component - Last Ten Fiscal Years April 30, 2026 (Unaudited)

	2017	2018	2019	2020
Net Position				
Net Investment in Capital Assets	\$ 87,871,546	85,754,648	83,499,611	82,665,788
Unrestricted	3,123,158	4,141,982	4,656,785	4,860,258
Total Net Position	90,994,704	89,896,630	88,156,396	87,526,046

Data Source: Audited Financial Statements

2021	2022	2023	2024	2025	2026
82,515,874	81,861,529	81,996,446	80,596,969	80,543,094	87,411,075
4,813,237	7,139,326	9,379,854	10,912,043	14,234,449	14,901,505
87,329,111	89,000,855	91,376,300	91,509,012	94,777,543	102,312,580

CHICAGO EXECUTIVE AIRPORT

Schedule of Revenues, Expenses, and Changes in Net Position - Last Ten Fiscal Years April 30, 2026 (Unaudited)

	2017	2018	2019	2020
Operating Revenues				
Long-Term Leases	\$ 2,317,191	2,346,646	2,442,899	2,549,732
T-Hangar Revenue	393,575	394,901	405,958	417,921
Tie-Down Fees	33,020	36,152	28,652	31,188
Fuel Flowage Fees	914,777	1,006,992	1,097,446	1,160,564
Permit Fees	80,060	76,521	78,247	69,203
U.S. Custom Service	291,755	307,966	286,829	380,351
Other	578,170	235,581	180,378	128,311
Late Charges	3,587	16,970	30,705	21,419
Total Operating Revenues	4,612,135	4,421,729	4,551,114	4,758,689
Operating Expenses				
Administrative	1,411,557	1,578,997	1,521,860	1,570,738
Maintenance	1,210,821	1,209,364	1,416,057	1,244,435
Depreciation and Amortization	2,910,819	3,103,435	3,277,360	3,010,449
Total Operating Expenses	5,533,197	5,891,796	6,215,277	5,825,622
Operating Income (Loss)	(921,062)	(1,470,067)	(1,664,163)	(1,066,933)
Nonoperating Revenues (Expenses)				
Sewer Assessments	26,123	23,126	52,314	28,677
Intergovernmental Revenues	—	—	—	—
Disposal of Capital Assets	18,990	—	(525,524)	(25,187)
Investment Income	10,846	40,541	97,100	82,712
RSIP Project	—	—	—	—
Other Income (Expense)	—	—	—	—
Interest Expense	(123,160)	(112,556)	(98,797)	(93,401)
Total Nonoperating Revenues (Expenses)	(67,201)	(48,889)	(474,907)	(7,199)
Income (Loss) Before Capital Grants and Contributions	(988,263)	(1,518,956)	(2,139,070)	(1,074,132)
Capital Contributions	—	—	—	—
Capital Grants	857,665	420,882	398,836	443,782
Change in Net Position	(130,598)	(1,098,074)	(1,740,234)	(630,350)

Data Source: Audited Financial Statements

2021	2022	2023	2024	2025	2026
2,217,348	2,353,550	2,066,305	2,669,737	1,613,316	2,708,464
879,581	922,831	1,016,086	1,348,231	1,125,543	1,107,491
33,280	39,451	35,266	36,424	33,107	40,870
1,359,320	1,954,890	2,168,453	2,339,937	2,386,251	4,028,617
62,196	64,534	67,692	76,408	107,069	121,715
226,729	656,628	795,754	856,856	971,252	1,072,915
770,893	369,526	141,439	233,890	451,024	360,950
750	1,929	1,727	3,974	912	—
5,550,097	6,363,339	6,292,722	7,565,457	6,688,474	9,441,022
1,507,877	2,020,940	2,813,222	2,724,181	2,903,803	3,508,268
1,323,451	1,412,862	1,718,715	2,170,223	1,896,003	2,322,903
2,915,600	2,585,838	2,294,890	2,274,139	2,549,959	2,293,630
5,746,928	6,019,640	6,826,827	7,168,543	7,349,765	8,124,801
(196,831)	343,699	(534,105)	396,914	(661,291)	1,316,221
43,487	115,224	42,589	42,574	116,722	58,797
—	—	254,757	3,924	4,176	4,176
(205,999)	(8,154)	16,600	—	—	—
9,881	991	1,217,204	1,446,899	1,662,106	1,460,652
—	—	—	(1,332,293)	(992,823)	(2,281,933)
—	—	—	(19,761)	(19,744)	46,423
(106,275)	(110,501)	(149,698)	(128,067)	(116,780)	(123,739)
(258,906)	(2,440)	1,381,452	13,276	653,657	(835,624)
(455,737)	341,259	847,347	410,190	(7,634)	480,597
—	—	—	—	—	3,842,696
273,921	1,315,366	1,062,700	1,726,603	2,888,059	3,211,744
(181,816)	1,656,625	1,910,047	2,136,793	2,880,425	7,535,037

CHICAGO EXECUTIVE AIRPORT

Schedule of Principal Revenue Payers - Current Fiscal Year and Ten Fiscal Years Ago April 30, 2026 (Unaudited)

Payers	2026				2016			
	Revenue		Percentage of Total Operating Revenue		Revenue		Percentage of Total Operating Revenue	
Signature Flight Support*	\$	4,040,429	1	59.28%	\$	2,255,739	1	67.67%
Atlantic Aviation*		1,423,893	2	20.89%		619,987	2	18.60%
Hawthorne Global Aviation*		1,121,090	3	16.45%		262,311	3	7.87%
Fly There LLC		192,270	4	2.82%				
Waste Management		38,004	5	0.56%				
Eclipse Aerospace						167,022	4	5.01%
IPO II						28,393	5	0.85%
Totals		6,815,686		100.00%		3,333,452		100.00%

Data Source: Audited Financial Statements

* Includes Fuel Flowage Fees

CHICAGO EXECUTIVE AIRPORT

Schedule of Rates and Charges - Last Ten Fiscal Years

April 30, 2026 (Unaudited)

See Following Page

CHICAGO EXECUTIVE AIRPORT

Schedule of Rates and Charges - Last Ten Fiscal Years April 30, 2026 (Unaudited)

	2017	2018	2019
Long-Term Leases (per year)			
Hangars (average rent per square foot)	\$ 4.850	4.930	4.980
Ground Leases (average rent per square foot)	0.890	0.850	0.910
Short-Term Rentals	\$ 14,740	15,888	4,317
T-Hangar Fees (per month)			
North East Quadrant T-Hangars	\$ 479	488	497
New Buildings (Southeast Quadrant)	509	519	529
Tie-Downs (per month)			
Northeast Quadrant Tiedowns	\$ N/A	N/A	N/A
Area 2*	102	104	106
Area 3*	—	—	approval needed \$106
Commercial Operating Permits (per month)	\$ 80	81	83
Fuel Flowage Fees (per gallon)			
100 LL	\$ 0.1500	0.1500	0.1600
Jet-A On Airport	0.1500	0.1500	0.1600
Jet-A Off Airport	0.3000	0.3000	0.3200
U.S. Customs Service Fees (per inspection)			
Single Engine Users	\$ 90	90	90
Twin Engine Users	180	180	180
Aircraft Weighing 8,000 lbs to 30,000 lbs	360	360	360
Aircraft Weighing over 30,000 lbs	540	540	540
Off-Hours Additional Surcharge	180	180	180
Late Payment Fee			
Leases (per day)	\$ 10-25 per day or 10%	10-25 per day or 10%	10-25 per day or 10%
Rentals (per month)	10	10	10

Data Source: The Airport Finance Department

* Tiedown areas closed in December 2025

N/A - Not available

2020	2021	2022	2023	2024	2025	2026
4.6100	4.5500	4.8200	6.0000	6.0000	6.0000	6.6600
0.9500	0.9500	1.0500	1.1000	1.1300	1.1300	1.1000
8,153	8,153	8,153	10,769	10,383	10,383	12,350
515	527	534	569	600	616	657
558	590	620	685	722	741	804
N/A	N/A	N/A	N/A	N/A	N/A	140
110	113.000	115.000	123.000	130.000	135.000	140
approval needed \$110	approval needed \$113	approval needed \$115	approval needed \$123	approval needed \$130	approval needed \$135	N/A
85	87	90	96	101	250	259
0.1500	0.1600	0.1750	0.1850	0.1850	0.1900	0.0000
0.1500	0.1600	0.1900	0.2000	0.2200	0.2500	0.0000
0.3000	0.3200	0.3800	0.4000	0.4400	0.5000	0.0000
125	125	150	150	150	200	200
225	225	350	350	350	450	450
550	550	1,000	1,000	1,000	1,200	1,200
775	775	1,500	1,500	1,500	1,750	1,750
225	225	350	350	350	500	600
10-25 per day or 10%	10-25 per day or 10%	10-25 per day or 10%	10-25 per day or 10%	10-25 per day or 10%	10-25 per day or 10%	10-25 per day or 10%
10	10	10	10	10	10	10

CHICAGO EXECUTIVE AIRPORT

Ratios of Outstanding Debt - Last Ten Fiscal Years

April 30, 2026 (Unaudited)

	2017	2018	2019	2020
Outstanding Debt per Flight Operation				
Outstanding Debt by Type				
Loans Payable (1)	\$ 621,341	551,654	480,941	517,542
Notes Payable (2)	2,715,994	2,463,982	2,211,970	1,959,958
Total Outstanding Debt	3,337,335	3,015,636	2,692,911	2,477,500
Outstanding Debt per Flight Operation	\$ 44.32	38.44	36.44	32.12
Debt Service				
Principal Retirement	\$ 319,205	321,699	322,725	315,411
Interest Expense	123,160	112,556	98,797	93,401
Total Debt Service	442,365	434,255	421,522	408,812
Ratios of Debt Service to Total Expenses	7.40%	7.26%	6.78%	7.02%
Debt Service per Flight Operation	\$ 5.79	5.45	5.70	5.52

Data Source: Audited Financial Statements

(1) Loans payable jointly executed by both owning-communities for the Airport.

(2) Notes payable executed by the Village of Wheeling only for the Airport.

Notes: The Intergovernmental Agreement establishing the Airport does not allow the Airport to issue any debt. All airport debt is issued by either, or both, of the owning-communities, the Municipalities; however, the Airport is responsible for retirement of the debt. In the case of general obligation (GO) debt, the Airport's legal debt limitation is predicated on that of the two municipalities. The City of Prospect Heights is a non-home rule municipality; therefore, it is limited to the amount of debt it can issue without referendum approval. The limitation is based on the total equalized assessed valuation (EAV) of real property located within the municipalities. The municipalities are allowed to issue 0.80% of the EAV total in general obligation debt without referendum approval. Certain financing vehicles are exempt from limitations of these types. The Village of Wheeling is an Illinois home rule community and has no statutory limit. As a result, the acceptable level of debt outstanding for the Village of Wheeling is solely determined by the Village Board. By every measure or ratio of debt generally considered, the Village of Wheeling's debt level is very low. Accordingly, the general obligation debt limit of the Airport is also that of the City of Prospect Heights.

2021	2022	2023	2024	2025	2026
349,404	277,967	203,068	124,541	42,209	—
1,844,594	4,571,887	4,223,113	3,855,213	3,492,550	3,129,887
2,193,998	4,849,854	4,426,181	3,979,754	3,534,759	3,129,887
25.93	48.04	45.31	40.55	35.83	29.88
247,802	267,434	423,673	446,427	444,995	404,872
106,275	110,501	149,698	128,067	116,780	123,739
354,077	377,935	573,371	574,494	561,775	528,611
6.14%	6.28%	8.40%	7.67%	6.63%	6.51%
4.18	3.74	5.87	5.85	5.69	5.05

CHICAGO EXECUTIVE AIRPORT

Pledged Revenue Coverage - Last Ten Fiscal Years April 30, 2026 (Unaudited)

	2017	2018	2019
Net Revenues			
Operating Revenues	\$ 4,612,135	4,421,729	4,551,114
Investment Income	10,846	40,541	97,100
Total Net Revenues	4,622,981	4,462,270	4,648,214
Debt Service			
Principal Retirement	\$ 319,205	321,699	322,725
Interest Expense	123,160	112,556	98,797
Total Debt Service	442,365	434,255	421,522
Debt Service Coverage	\$ 10.45	10.28	11.03

Data Source: Audited Financial Statements

2020	2021	2022	2023	2024	2025	2026
4,758,689	5,550,097	5,781,977	6,292,722	7,565,457	6,688,474	9,441,022
82,712	9,881	991	1,217,204	1,446,899	1,662,106	1,460,652
4,841,401	5,559,978	5,782,968	7,509,926	9,012,356	8,350,580	10,901,674
315,411	247,802	267,434	423,673	446,427	444,995	404,872
93,401	106,275	110,501	149,698	128,067	116,780	123,739
408,812	354,077	377,935	573,371	574,494	561,775	528,611
11.84	15.70	15.30	13.10	15.69	14.86	20.62

CHICAGO EXECUTIVE AIRPORT

Schedule of Full-Time Equivalent Airport Employees - Last Ten Fiscal Years April 30, 2026 (Unaudited)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Finance and Administration	6	5	5	5	5	5	6	6	6	6
Operations and Maintenance	10	10	10	10	10	10	11	11	11	11
Totals	16	15	15	15	15	15	17	17	17	17

Source: Airport Annual Budgets

CHICAGO EXECUTIVE AIRPORT**Schedule of Principal Employers of the Village of Wheeling - Prior Calendar Year and Ten Calendar Years Ago****April 30, 2026 (Unaudited)**

Employer	2025			2016		
	Employees	Rank	Percentage of Total Airport Population	Employees	Rank	Percentage of Total Airport Population
SG360	691	1	1.76%	940	1	2.50%
Dynomax	550	2	1.40%			
Durable Packaging International	500	3	1.28%	750	2	2.00%
Viant	309	4	0.79%	600	4	1.59%
Reynolds Consumer Products	250	5	0.64%			
Argon Medical Devices	247	6	0.63%	330	9	0.88%
Richelieu Foods, Inc.	238	7	0.61%			
Hidden Valley Manufacturing Co.	230	8	0.59%			
Walmart	215	9	0.55%			
The Greek American Rehabilitation and Care Centre	186	10	0.48%	625	3	1.66%
Pamarco Global Graphics				550	5	1.46%
Healthcare Laundry Services				450	6	1.20%
Crothall Laundry Services				425	7	1.13%
Accellent				375	8	1.00%
Handi-Foil Corp.				300	10	0.80%
	<u>3,416</u>		<u>8.73%</u>	<u>5,345</u>		<u>14.22%</u>

Source: Village of Wheeling Annual Comprehensive Financial Reports

CHICAGO EXECUTIVE AIRPORT

Grant Funds Received - Last Ten Fiscal Years

April 30, 2026 (Unaudited)

Fiscal Year	Federal Grants	State Grants	Other	Donations
2017	\$ 771,898	\$ 85,767	\$ —	\$ —
2018	363,050	40,339	17,493	—
2019	159,390	8,850	—	—
2020	421,619	22,163	—	—
2021	260,225	13,696	—	—
2022	1,183,830	65,768	65,768	—
2023	956,430	53,135	53,135	—
2024	307,559	17,087	—	—
2025	1,403,454	455,297	33,288	—
2026	627,308	237,477	23,387	—

Data Source: Accounting Records

CHICAGO EXECUTIVE AIRPORT

Schedule of Property Tax Data - Last Ten Fiscal Years April 30, 2026 (Unaudited)

Fiscal Year	Assessed Value	Property Taxes Paid by Lessees
2017	\$ 11,629,149	\$ 1,341,628
2018	11,929,068	1,380,015
2019	16,611,243	1,616,614
2020	15,388,725	697,857
2021	21,141,328	1,899,064
2022	22,688,980	2,913,569
2023	21,214,125	4,716,596
2024	57,350,320	2,678,275 *
2025	N/A	N/A
2026	N/A	N/A

Source: Cook County Property Tax Portal

N/A - Not Available

Notes:

While the Airport does not levy taxes, nor does it pay taxes, its lessees have been assessed and paid the above taxes to the various taxing bodies.

*Only the first half property tax installments were available at the time of this report.

CHICAGO EXECUTIVE AIRPORT

Miscellaneous Data - Last Ten Fiscal Years

April 30, 2026 (Unaudited)

Fiscal Year	Operating Income Before Depreciation/ Amortization	Changes in Net Position	(1) Airport Operations	(2) Fuel Flowage (in gallons)	Size (acres)
2017	\$ 1,989,757	\$ (130,598)	\$ 75,297	5,719,292	431.64
2018	1,633,368	(1,098,074)	78,459	6,285,143	431.64
2019	1,613,197	(1,740,234)	73,909	6,430,010	428.77
2020	1,943,516	(630,350)	74,014	5,761,259	429.24
2021	2,718,769	(181,816)	84,611	6,540,073	429.24
2022	2,929,537	1,656,625	100,948	6,540,073	429.24
2023	1,760,785	1,910,047	97,688	8,069,249	432.61
2024	2,671,053	2,136,793	98,150	8,078,173	432.60
2025	1,888,668	2,880,281	98,659	8,105,357	432.60
2026	3,609,851	7,535,037	104,755	8,377,729	435.98

Source: Airport's Internal Records

Notes:

(1) As defined, one operation is on takeoff or landing.

(2) As defined, fuel flowage is the number of gallons put into storage tanks and not into aircraft.

CHICAGO EXECUTIVE AIRPORT

Schedule of Based Aircraft Types and U.S. Customs Arrival Clearances - Last Ten Fiscal Years April 30, 2026 (Unaudited)

See Following Page

CHICAGO EXECUTIVE AIRPORT

Schedule of Based Aircraft Types and U.S. Customs Arrival Clearances - Last Ten Fiscal Years April 30, 2026 (Unaudited)

	2017	2018	2019	2020
Piston				
Single	112	127	126	132
Twin	18	18	18	15
Turbine				
Propeller	16	20	16	11
Fan/Jet	85	80	82	92
Helicopter	3	3	3	2
Total	234	248	245	252
U.S. Customs Arrival Clearances	467	504	463	408

Source: Airport's Internal Records

2021	2022	2023	2024	2025	2026
130	116	163	163	160	129
12	21	23	24	25	15
12	13	16	18	19	10
93	70	98	100	101	82
2	3	5	3	4	5
249	223	305	308	309	241
239	418	503	546	531	571

CHICAGO EXECUTIVE AIRPORT

Airport Information

April 30, 2026 (Unaudited)

Location:	20 Miles Northeast of the Central Business District of Chicago, IL		
Area:	435.98 acres		
Elevation:	647 ft (field elevation)		
Airport Code:	PWK		
Runways:	16-34	North/South	5,001 x 150 ft.
	12-30	Southeast/Northwest	4,415 x 75 ft.
	6-24* Being decommissioned	Southwest/Northeast	3,677 x 50 ft.
Aviation Rentals:	68 T-Hangar bays available for rent		
	41 Tiedowns bays available for rent		
International:	User-fee U.S. Customs/Immigration federal inspection service ARFF services for an additional fee		
Tower:	FAA ATCT M-F 0600-2200 Sat-Sun 0700-2200		
FBOs:	Atlantic Aviation		
	Ascension Aviation		
	Signature Flight Support		

Sources: Airport's Internal Records and Google Maps



September 3, 2026

The Honorable Chairman
Members of the Board of Directors
Chicago Executive Airport
Prospect Heights, Illinois
Wheeling, Illinois

We have audited the financial statements of the the business-type activities, and the aggregate remaining fund information of the Chicago Executive Airport (the Airport), Illinois for the year ended year-end. 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 Airport 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, 2026. We noted no transactions entered into by the Airport 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 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

We evaluated the key factors and assumptions used to develop the above estimate 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.

Difficulties Encountered in Performing the Audit

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

Significant Audit Findings - Continued

Qualitative Aspects of Accounting Practices - Continued

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 September 3, 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 Airport'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 Airport'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.

Other Matters - Continued

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 and statistical section, which accompany the financial statements but are 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 Directors and management of the Airport 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 Directors and staff (in particular the Finance Department) of the Chicago Executive Airport, Illinois for their valuable cooperation throughout the audit engagement.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

Chicago Executive Airport				
Audit Journal Entries				
April 30, 2026				
AJE	Account	Account		
#	Number	Description	Debit	Credit
1	24300-010	Loans Payable - Current	2,086	
	27100-010	Notes Payable - RSA Northbrk Bnk	4,616	
	27150-010	Notes Payable - USCS Facility	3,619	
	27200-010	Notes Payable - SW T Banc Poplr		2,086
	91000-050	Interest Exp - Northbrook #3-RSA		4,616
	91000-060	Interest Exp - US Customs Building		3,619
L&A Only: Entry to reclass loan interest and principal payments				
2	23150-010	Accrued Vacation	61,375	
	50400-100	Salaries - Administration*		6,749
	50400-200	Salaries - Accrued Vacation		47,878
	60400-100	Salaries-Operations & Maint*		6,748
Entry to remove Compensated Absences Liability				
3	23200-100	Accrued Wages	36,866	
	50400-110	Admin Pay Advance	7,182	
	50300-050	Intern/Seasonal		1,114
	50400-100	Salaries - Administration*		21,546
	50500-050	Taxes - FICA*		1,186
	50600-050	Retirement Contributions*		646
	60400-100	Salaries-Operations & Maint*		17,438
	60500-050	Taxes - FICA*		1,334
	60600-050	Retirement Contributions*		784
Entry to reverse and correct Accrued Payroll				
4	30300-005	Capital Contributions	3,895,048	
	90100-010	Interest Income - Checking Acnts	11,084	
	40010-000	Revenue - Long Term Leases		63,436
	70100-xxx	Capital Contributions		3,842,696
Entry to correct opening Net Position				
5	15850-200	Infrastr - Accum Deprec Contrb	10,269	
	92200-200	Depreciation - Cntrbtd Captl Assts		10,269
Entry to adjust CY depreciation				
6	15260-690	Improv In Proc - PWK 3244-Txwy E		2,763
	15700-010	Airport Improvements		5,059
	15800-010	Infrastructure		3,621
	62090-060	H5/H6 Repair - Supplies	11,443	

Chicago Executive Airport				
Audit Journal Entries				
April 30, 2026				
AJE	Account	Account		
#	Number	Description	Debit	Credit
	Entry to adjust Capital to match client schedule			
7	11010-020	Accounts Receivable - IDOT	44,858	
	40490-000	Revenue - Grants		1,120,936
	70100-005	Grant PWK-4795 East Quad Apron	609	
	70100-140	Grant PWK-4921 Part 150 NEM Updates	2,402	
	70100-160	Grant PWK-4507 Master Plan	76,709	
	70100-170	Grant PWK-4843 Rehab Light	11,407	
	70100-180	Grant PWK-4922 Property A Map	26,131	
	70100-195	Grant PWK-5060 Master Drainage Study	255,990	
	70100-200	Grant PWK-5138 Master Plan #3	51,596	
	70100-210	Grant PWK-5128 NE Quad Tiedowns	391,208	
	70100-220	Grant PWK-5161 Reconfig Taxi E	229,904	
	91800-010	RSIP Grant Revenues	30,122	
	CLIENT-PROVIDED ENTRY: Entry to reclass grant revenue at year-end and record addit			
8	22000-040	Accounts Payable Accrual	268,813	
	78000-580	PWK-4795 Construction East Quad Apron		424
	78080-000	PWK-5060 Master Drainage Study		268,389
	CLIENT-PROVIDED ENTRY: Entry to reverse PY AP accrual.			
9	11010-010	Accts Receivable - Tenants	6,628	
	52090-050	Building Repairs	250	
	52150-020	Utilities - Electricity	3,174	
	52150-025	Utilities - Gas	4,490	
	52150-030	Utilities - Water	360	
	52210-200	Other Repairs	835	
	52360-050	Legal - General	15,793	
	52480-110	RSIP Office - Janitorial	4,029	
	52480-200	Office Maintenance - Pest Control	28	
	52510-050	Other - CC fees, background cks	4	
	52540-200	Consultants-Special Projects	2,000	
	52720-110	206 Phone - Internet	2,520	
	62090-050	Building Repair	4,542	
	72000-010	Facilities Improvements	14,308	
	85200-350	Land-Building Reserve Purchases	50,000	
	91050-030	Bank Fees	1,782	
	10000-020	Cash - Operating - NB&T		100,977
	22000-010	Accounts Payable		2,731
	23100-020	Prepaid Rent		7,035

Chicago Executive Airport				
Audit Journal Entries				
April 30, 2026				
AJE	Account	Account		
#	Number	Description	Debit	Credit
	CLIENT PROVIDED: Entry to correct balance for NB&T Operating account			
10	50700-150	Other - Flowers, Plaques, Retirement	418	
	52120-050	Conference Registration	102	
	52120-250	Meetings & Business Lunches	746	
	52150-030	Utilities - Water	6,920	
	52180-100	Engineering - General Services	1,082	
	52450-050	Membership Dues-Admin	89	
	52510-080	Storm Water Consultant	770	
	52540-050	Other Services - Web Maint.	337	
	52540-060	Other Services - Hangar 11 Internet	287	
	52540-200	Consultants-Special Projects	10,900	
	52540-230	Other - TV Programming	83	
	52600-150	Mailing & Delivery - Postage	38	
	52720-100	Telephone - Local	10	
	52720-110	206 Phone - Internet	281	
	52750-050	Travel Expenses - Admin	1,006	
	54060-150	Airport Meetings	840	
	54255-050	PR-Promo Materials	3,366	
	54270-050	PR - Other Community Events	100	
	54420-050	Software	32	
	54480-150	Supplies - Office	211	
	60900-100	Uniforms - Part-Time*	112	
	62090-060	H5/H6 Repair - Supplies	1,216	
	62120-180	Conference Registration - Ops/Main	1,350	
	62330-050	Landscaping - Growth Inhibitr*	1,211	
	62540-290	Security Access Control - Monthly Fee	234	
	62720-100	Telephone Expense	45	
	62750-040	Travel Expenses - Ops/Maint	1,949	
	64090-100	Equip/Tools - Shop Equipment	6,782	
	64480-150	Supplies - Shop Supplies	828	
	64480-160	Supplies - Paint Supplies	72	
	64510-120	AP 12 2025 CAT Loader	828	
	76900-530	PWK-4843 Cnstrct Phs1 Rehb Lgh	825	
	78000-580	PWK-4795 Construction East Quad Apron	22,756	
	78020-031	PWK-5128 NE Quad-Taxiway-Construction	4,972	
	91800-020	RSIP Admin Expense	35,656	
	22000-010	Accounts Payable		43,117
	22000-040	Accounts Payable Accrual		14,606
	52060-050	Audit Services		18,500

Chicago Executive Airport				
Audit Journal Entries				
April 30, 2026				
AJE	Account	Account		
#	Number	Description	Debit	Credit
	52150-020	Utilities - Electricity		3,446
	64510-010	AP 1 2018 Ford Explorer Police Interceptor		10
	78000-260	PWK-5161 Reconfig Taxi E Design		26,775
	CLIENT PROPOSED: Entry to correct Accounts Payable balance			
		TOTAL	5,650,534	5,650,534
				-
ALL AJEs RECORDED AS NOTED ABOVE. NO PASSED AJEs FROM THE AUDIT.				