



CREDIT PROFILE

Village of Durand, IL, General Obligation (Limited Tax) Debt Certificates, Series 2024

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/P2428731>

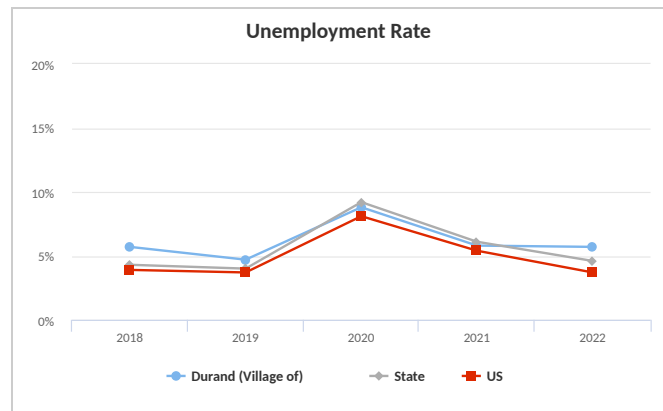
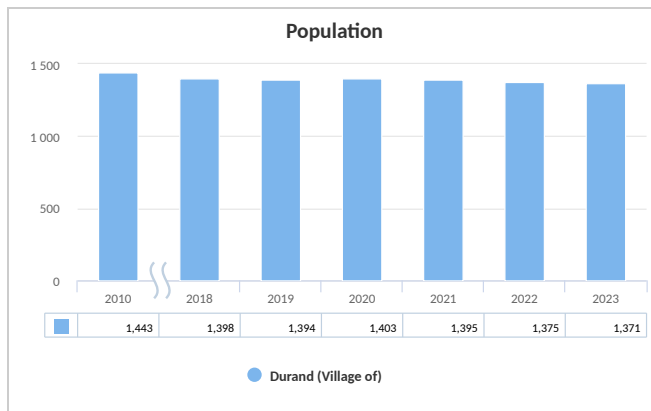
Most Recent Update 1/3/2026 Bonds Dated Date 5/2/2024

Use of Proceeds The Bonds are being issued to fund various capital improvements.

Bond Security The Certificates are valid and legally binding upon the Village and are payable from any funds of the Village legally available for such purpose.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
266413AN3	12/1/26	75,000	5.000%		
266413AP8	12/1/27	80,000	5.000%		
266413AQ6	12/1/28	85,000	5.000%		
266413AR4	12/1/29	90,000	5.000%		
266413AS2	12/1/30	90,000	5.000%		
266413AT0	12/1/31	95,000	5.000%		
266413AU7	12/1/32	100,000	5.000%		
266413AW3	12/1/34	215,000	5.000%	12/1/33	100%
266413AX1	12/1/37	370,000	5.000%	12/1/33	100%
266413AY9	12/1/39	280,000	5.000%	12/1/33	100%
266413AZ6	12/1/43	645,000	5.000%	12/1/33	100%
Total		2,125,000			

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Issuer: Village of Durand

State: IL County: Winnebago

Sector: GF - City or Town

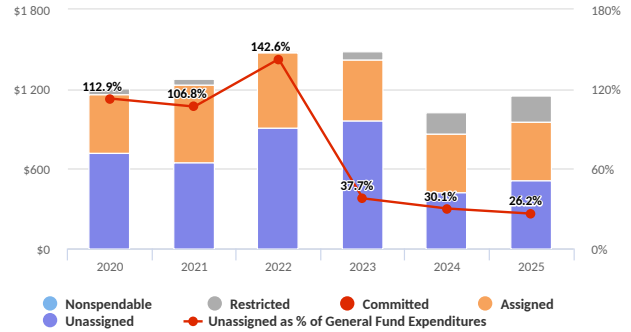
Employment by Industry - 2022*

Winnebago County

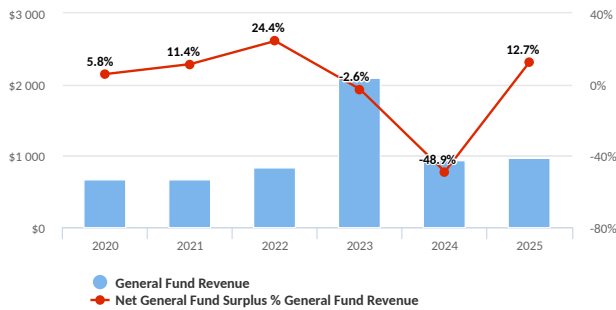
Description	# of People Employed	% Total
Health Care & Social Assistance	25,993	15.8%
Manufacturing	22,888	13.9%
Retail Trade	18,132	11.0%
Gov't & Gov't Ent	14,559	8.8%
Accommodation & Food Svcs	11,422	6.9%

*Source: Bureau of Economic Analysis

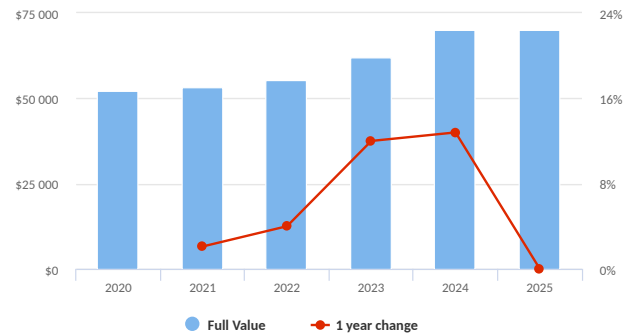
General Fund Balance (\$000)



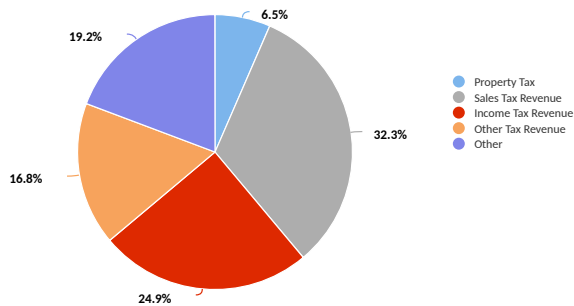
General Fund Revenue and Surplus/Deficit (\$000)



Full Value Trend (\$000)



General Fund Revenue Items



Information from Official Statement/Continuing Disclosure*

Top 10 Taxpayers (% of AV)	15.32%
Top Taxpayer (% of AV)	5.95%
Top Taxpayer (with industry)	Medina Manor (Nursing Facility)
Total Direct Debt + Overlapping Debt (\$000)	2,297
Total Direct Debt + Overlapping Debt per capita (\$)	1,675
Total Direct Debt + Overlapping Debt as % of Full Value	3.3%
Unfunded Pension Liability (as reported) (\$000)	363
Unfunded OPEB Liability (as reported) (\$000)	N/A

*As of the date of the Most Recent Update

Location Description: The Village is located in northern Winnebago County, about four miles south of the Wisconsin border and 20 miles northwest of Rockford.

Notes



Village of Durand, IL

DEMOGRAPHIC INFORMATION					
Year	2023	2022	2021	2020	2019
Population	1,371	1,375	1,395	1,403	1,394
Unemployment Rate (Durand (Village of))		5.7%	5.8%	8.8%	4.7%
% State		123.91%	95.08%	95.65%	117.50%
% Nation		154.05%	107.41%	108.64%	127.03%
TAX BASE					
Year	2025	2024	2023	2022	2021
Assessed Value (AV) (\$000)	27,786	22,582	20,159	18,458	17,745
Full Value (FV) (\$000)	69,939	69,939	62,016	55,373	53,236

DEBT & LIABILITY ANALYSIS (\$000)*	
Total Direct Debt	2,195
Total Direct Debt per Capita (\$)	1,601
Total Direct Debt / Full Value	3.1%
Pension Contributions	56
OPEB Contributions	-
Total Contribution to Pension & OPEB / Total General Fund Exp	2.9%

*As of the date of the Most Recent Update

INCOME DATA*		2023
Median Household Income		63,542
% State		77.8%
% Nation		81.8%
Poverty Rate		6.7%
% State		57.3%
% Nation		53.6%

*Data for Durand (Village of)

FINANCIAL DATA (\$000)						
General Fund						
Year	2025	2024	2023	2022	2021	2020
Fiscal Year End	04/30/2025	04/30/2024	04/30/2023	04/30/2022	04/30/2021	04/30/2020
Auditor Opinion Date	10/08/2025	10/04/2024	11/21/2023	09/23/2022	12/21/2021	10/08/2020
Revenue						
Property Tax	64	58	58	60	59	60
Sales Tax Revenue	313	309	313	217	191	174
Income Tax Revenue	242	228	225	204	165	156
Other Tax Revenue	162	171	130	177	153	150
Total Tax Revenue	781	766	725	658	569	540
Charges for Services			1			
Intergovernmental Revenue						
Other	186	172	1,365	181	105	137
Total Operating Revenue	967	938	2,091	840	674	677
Expenditures						
General Government Expenditure	250	221	163	130	119	123
Public Safety Expenditure	300	243	182	183	166	168
Public Works Expenditure	1,159	790	149	134	93	120
Other	250	143	2,066	188	230	226
Total Operating Expenditures	1,959	1,397	2,560	635	608	637
Net Operating Revenue (Net of Transfers)	123	(459)	(55)	205	77	40
Fund Balance						
Nonspendable						
Restricted	196	166	66	7	42	42
Committed						
Assigned	440	440	454	571	587	440
Unassigned	514	420	966	905	650	720
Total	1,150	1,026	1,485	1,483	1,279	1,202
Liquidity						
Cash & Cash equivalents	1,162	1,034	1,486	1,485	1,238	1,160
Days Cash on Hand	216	270	212	854	743	664
Total Fund Balance as a % of General Fund Expenditures	58.7%	73.4%	58.0%	233.7%	210.2%	188.5%
Governmental Activities						
Revenue	1,141	1,043	1,073	924	751	675
Expenses	1,106	951	724	736	624	667
Change in Assets (Net of Transfers)	35	92	1,535	225	186	93
Total Net Assets	3,627	3,592	3,500	1,964	1,739	1,553

Notes

All Ratios are calculated using the most recent Financial and Demographic data available. Financial data is not adjusted for restatements in prior years.

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