

Village of Glendale Heights, Illinois

ANNUAL COMPREHENSIVE FINANCIAL REPORT For the Fiscal Year Ended April 30, 2021



A Proud & Progressive Village for All People

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

Year Ended April 30, 2021

Prepared by Finance Department
Bill Poling, Finance Director
Andrea Cravens, Assistant Finance Director

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INTRODUCTORY SECTION



October 27, 2021

Residents of the Village of Glendale Heights,
Honorable Village President Chodri Ma Khokhar,
Members of the Village Board of Trustees,
Village of Glendale Heights, Illinois

The Annual Comprehensive Financial Report (the "ACFR") of the Village of Glendale Heights, Illinois (the "Village") for the fiscal year ended April 30, 2021 (FY 2021) is hereby respectfully submitted. Local Ordinance and State Statute requires the Village to issue an annual report on its financial position and activity and that the report be audited by an independent firm of Certified Public Accountants. This ACFR complies with these requirements. The accounting firm of Crowe, LLP, Certified Public Accountants was contracted as auditors. They have concluded that there is a reasonable basis for rendering an unmodified opinion that the financial statements present fairly, in all material respects, the respective financial position of the governmental and business-type activities, each major fund, and the aggregate remaining fund information of the Village as of April 30, 2021 and the respective changes in financial position and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America. Their report is included in the financial section of this ACFR.

Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the Village and its management. To the best of our knowledge and belief, the enclosed data is accurate, complete and reliable in all material respects. All disclosures necessary to enable the reader to gain an understanding of the Village's financial activities have been included. Providing a reasonable basis to make this representation is an internal control structure that is designed to protect the Village's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). The cost of internal controls should not outweigh their benefits; therefore, internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatement.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). Readers are encouraged to consider the information presented in this letter, in conjunction with additional information that is furnished in the MD&A. The Village's MD&A is found immediately following the independent auditor's report.

VILLAGE PROFILE

The Village of Glendale Heights is a home rule municipality under the Constitution of the State of Illinois (the "State"). On July 13, 1959, the court declared the Village of Glendale Heights organized, and the first election was held on August 2. Harold Reskin was the founding father and the first developer of the Village of Glendale Heights.



The Village is governed by a Village President and Board of Trustees. The Village President and Village Clerk are elected at large for four-year terms. Six trustees are elected by district and serve staggered four-year terms. Serving under the Village President is the appointed Village Administrator who directs the management of the Village and six appointed department directors, including the Finance Director and Chief of Police. The Village President also appoints

consulting firms that serve as Village Attorney and Village Engineer. The Village provides a full range of services including police protection, public works, building permits, inspection and community development, recreation and social events, health, human and senior services, water, sewer, and wastewater treatment, and other general government services.

Village employees are represented by five separate bargaining unit contracts. Patrol Officers and Sergeants of the Village's Police Department are represented by the Fraternal Order of Police ("FOP") in two separate bargaining units. The Village's public works, parks and facilities employees are represented by Teamsters Local 700 in two separate bargaining units. Clerical staff and certain other employees are represented by the American Federation of State, County and Municipal Employees, Local 3768 ("AFSCME") in one bargaining unit. Contracts with AFSCME and FOP Patrol are current, while contract negotiations with FOP Sergeants and both Teamster unions are in progress.

An annual budget is prepared by fund/department and is adopted by the Village Board thus providing the planning and operating tool that guides management's use of resources. Quarterly budget amendments were approved in August and December, 2020, February and June, 2021 to anticipate revenue shortfalls brought on by the Coronavirus pandemic. The Village's FY 2021 budget anticipated total expenses of \$59,216,929, excluding the Police Pension fund and other Financing Uses. Anticipated revenues, excluding the Police Pension Fund and Other Financing Sources totaled \$55,260,582.

The legal authority and limits for spending are derived from a separately adopted annual appropriations ordinance. The ordinance is predicated from the annual budget and is approved prior to the end of the first quarter of the fiscal year as provided in State Statute. Further information regarding significant accounting policies can be found within the ACFR at Note 1.

INFORMATION USEFUL IN ASSESSING THE VILLAGE'S ECONOMIC CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Village operates.

Local economy

The Village is in the Chicago metropolitan area and benefits from the regions' diverse economy which is the foundation of a community's fiscal health. Understanding the broader economy in which the Village operates is critical in assessing the financial condition and interpreting the financial position. To that end, pertinent economic data and other relevant factors about the Village, often presented with ten-year trend data, can be found in the statistical section of this ACFR.

Major Initiatives and Accomplishments

- For the fiscal year that ended April 30, 2021, total assets grew by more than \$10 million from \$177 million to a total \$187 million, while total revenues increased to \$58 million compared to the prior fiscal year, at \$54 million. The Villages' primary fund, which is the General Fund, reported a reserve balance of \$16 million. Reserves are a level of 7.8 months equivalent expenditures, exceeding the Village's policy of 4 months and the level recommended by the Government Finance Officers Association of the United States and Canada (GFOA) of 2 months.
- A major achievement involving the water billing division was the replacement of approximately 8,900 water meters and meter reading devices throughout the entire Village. These new water meters are not only replacing 20 year old devices, but also provide operational efficiencies for reading the meters with a few mouse clicks rather than having employees traverse the Village in vehicles.
- The Village's Police Department continues to maintain the Commission on the Accreditation of Law Enforcement Agencies (CALEA) accreditation that it received initially in 2008, having been re-accredited for their third time in 2017. Accreditation assures that the Department's policies, procedures and training guide the agency's performance. Specifically, it will:
 - Strengthen crime prevention and control
 - Formalize management and administrative procedures
 - Establish fair and non-discriminatory personnel practices
 - Improve service delivery
 - Boost citizen and staff confidence in the agency
 - Bring the Department up to national professional level
 - Assure government leaders of the quality of law enforcement

The Department will be seeking a fourth accreditation in 2021.

- Economic development continues to be a priority for the Village of Glendale Heights. Supporting businesses and encouraging new development helps bring and keep jobs, lowers the tax burden on all residents and gives residents more options to shop and eat locally. While continuing to encourage new development and help new businesses open, the Village also assisted existing businesses in their efforts to remain open through the pandemic. Village staff worked with existing restaurants and bars to design and create outdoor dining options, provide protective barriers, provide safety information and answer questions as they worked to maintain their businesses.
- Significant activity also continued to occur along North Avenue. Coda Resources obtained occupancy of the entire 180,000 square foot industrial building at 990 E. North Avenue, bringing many jobs to the community.
- ML Realty completed shell construction of an 116,000 square foot flex space building at 760 E. North Avenue and began to market the building. Venture One also completed the shell construction of a 150,000 square foot building at 1 E. North Avenue and is also marketing the building.
- Over the past several years the Village has worked to address an area along Army Trail Road that includes significant outdoor truck storage on unpaved surfaces and other offensive uses that have negatively impacted the surrounding neighborhood, and has had many meetings with neighbors to keep them up to date on the Village efforts. The Village received a proposal to redevelop the area and the Plan Commission considered the redevelopment of this 20-acre area on the south side of Army Trail Road at Cavalry Drive. The proposed development would eliminate those negative uses and allow the development of a 142,000 square foot and a 153,000 square foot Business Park building. The Village Board will consider the proposal in early 2022.
- An important road project completed was the \$876 thousand Gregory Avenue Reconstruction. This project reconstructed Gregory Avenue from the intersection of Gregory Avenue and Somerset Drive to the intersection of Gregory Avenue and North Brandon Drive. This construction also included storm sewer improvements, and curb and sidewalk improvements. This road project was paid for in part by a \$339 thousand Community Development Block Grant (CDBG) administered by DuPage County.
- The Village also undertook the \$445 thousand repair of the large box culvert located underneath Armitage Avenue, east of Glen Ellyn Road. A concrete floor mat was failing in parts due to high velocity rushing water in major storm events. Additionally, rocks and large boulders propelled by the flowing water were in the culvert and needed to be removed and taken offsite. The Village contractor replaced the failing floor of this major stormwater channel with concrete, removed the debris, and performed spot repairs on the culvert where needed. This project ensures the box culvert's longevity and that is available for use in large storm events.
- Glendale Lakes Golf Club generated just under 29,000 rounds of golf for the 2020 calendar year. This is up about 10,000 rounds from last year even though there were several golf restrictions in place. The golf season started in early March and the golf course was open for two weeks before the COVID-19 pandemic hit. The golf course was required to be closed on March 21st as it was considered part of the Stay at Home Order given by Governor Pritzker.

- The biggest Parks project this year was completing the final design for the improvements to Camera Park. The Village is proud to announce an award of an Open Space Lands Acquisition and Development Grant to assist in the funding of this project. Once completed, Camera Park will feature a new playground, fitness stations, challenge course and splash pad. This re-development will provide residents of all ages state of the art recreational activities. Groundbreaking took place in late spring 2021, and the project is expected to be completed later this year.

One of Glendale Heights' key assets is its location on the regional highway network. The Village is easily accessible via Interstate 290 (Eisenhower Expressway), located less than two miles to the north and east of the Village, and Interstate 355 (North-South Toll Way), located less than one mile to the east of the Village. State Route 64 (North Avenue) crosses the southern section of the Village and State Route 20 (Lake Street) is located just to the north of the Village. O'Hare International Airport is approximately 15 miles northeast of the Village. The Village has nine business parks totaling 465 acres predominately located along the Chicago Central and Pacific Railroad corridor. The Village's industrial and commercial districts are the foundation of its fiscal health because State shared sales tax revenue is one of the Village's largest sources of revenue. Businesses located throughout the community include a wide variety of food stores, restaurants, merchandise, and professional services for residents, as well as neighbors in nearby towns. There is over one million square feet of retail space located primarily in twenty-one shopping centers in the Village, plus some large standalone retailers such as Target, Home Depot, Menards, and four large automobile dealerships.



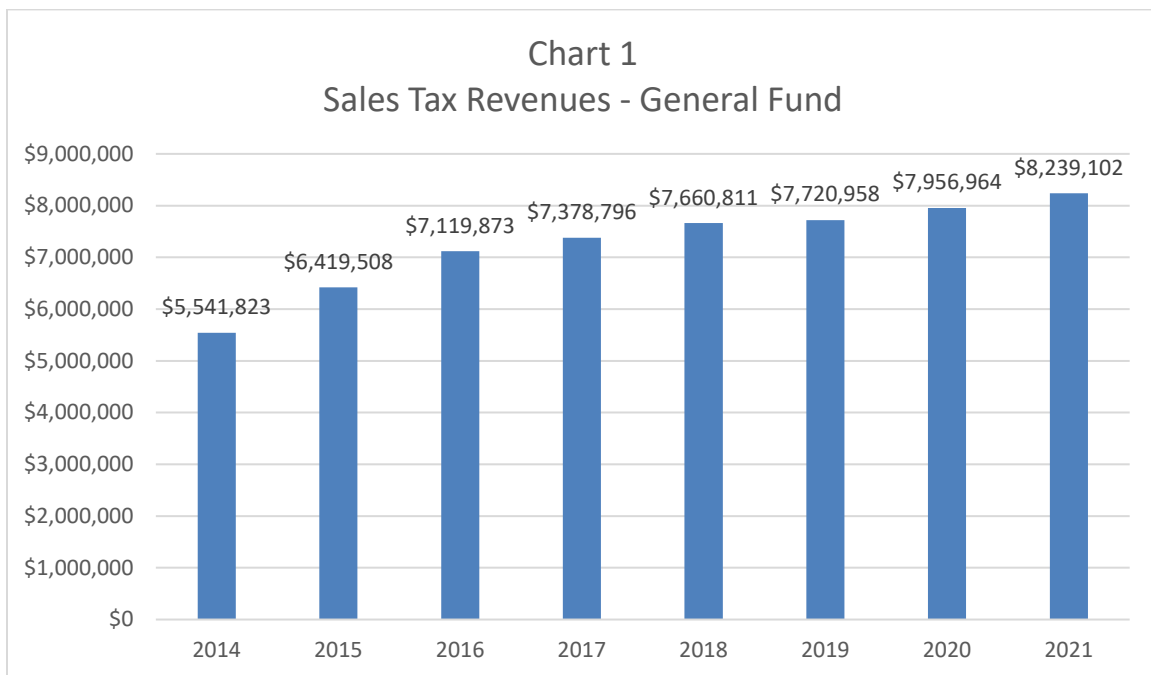
Long-term financial planning, relevant financial policies and major initiatives

In December 2013, the Village Board of Trustees, in a confirming act of fiscal responsibility, adopted a fund balance reserve policy, recognizing that a strong fund reserve is essential to the financial health of a community, to ensure favorable credit ratings, and to be prepared for emergencies, unanticipated expenses and revenue shortfalls. This policy acknowledges and embraces the need to ensure the financial security and solvency of the Village. The policy provides for a level of general fund balance at no less than four months' worth of operating expenditures.

The Village staff, following specific directives of the Village Board, has been involved in setting a variety of objectives and projects throughout the year, which reflect the Village's commitment to ensuring that its stakeholders, both residents and businesses, are able to live and work in a thriving community environment.

The Village continues to make progress in formalizing a Capital Improvement Program (CIP), which covers a period of 1-3 years, and will be reviewed and modified annually in conjunction with the overall budget.

State shared sales tax revenue is the Village’s greatest revenue source. Knowing this, the Village is very sensitive with respect to protecting and promoting its sales tax base whenever possible. The Village hosts an annual business appreciation event to show goodwill toward the business community. The Village has offered incentives in the form of sales tax rebates and tax increment financing districts to assist in attracting new businesses. With a strong reliance on sales tax revenue, the forecasts continue to be monitored (see Chart 1 below). Recent statistics showing a reversal in declining Equalized Assessed Valuations (EAV) have also been encouraging.



AWARDS AND ACKNOWLEDGEMENTS

The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Comprehensive Annual Financial Report for the fiscal year ended April 30, 2020. This was the thirty-eighth consecutive year that the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR, which must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current ACFR continues to meet the Certificate of Achievement Program’s requirements and it is being submitted to the GFOA to determine its eligibility for another certificate.

The preparation of the ACFR was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

A Distinguished Budget Presentation Award was made to the Village of Glendale Heights for its annual budget for the fiscal year beginning May 1, 2020. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations

guide, as a financial plan, and as a communication device. This was the Village's eighth successful receipt of this award.

In closing, without the leadership and support of the Village President, Village Board, and entire Executive Staff, preparation of this report would not have been possible.

Respectfully,

VILLAGE OF GLENDALE HEIGHTS



Michael S. Marron
Village Administrator



William A. Poling
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Glendale Heights
Illinois**

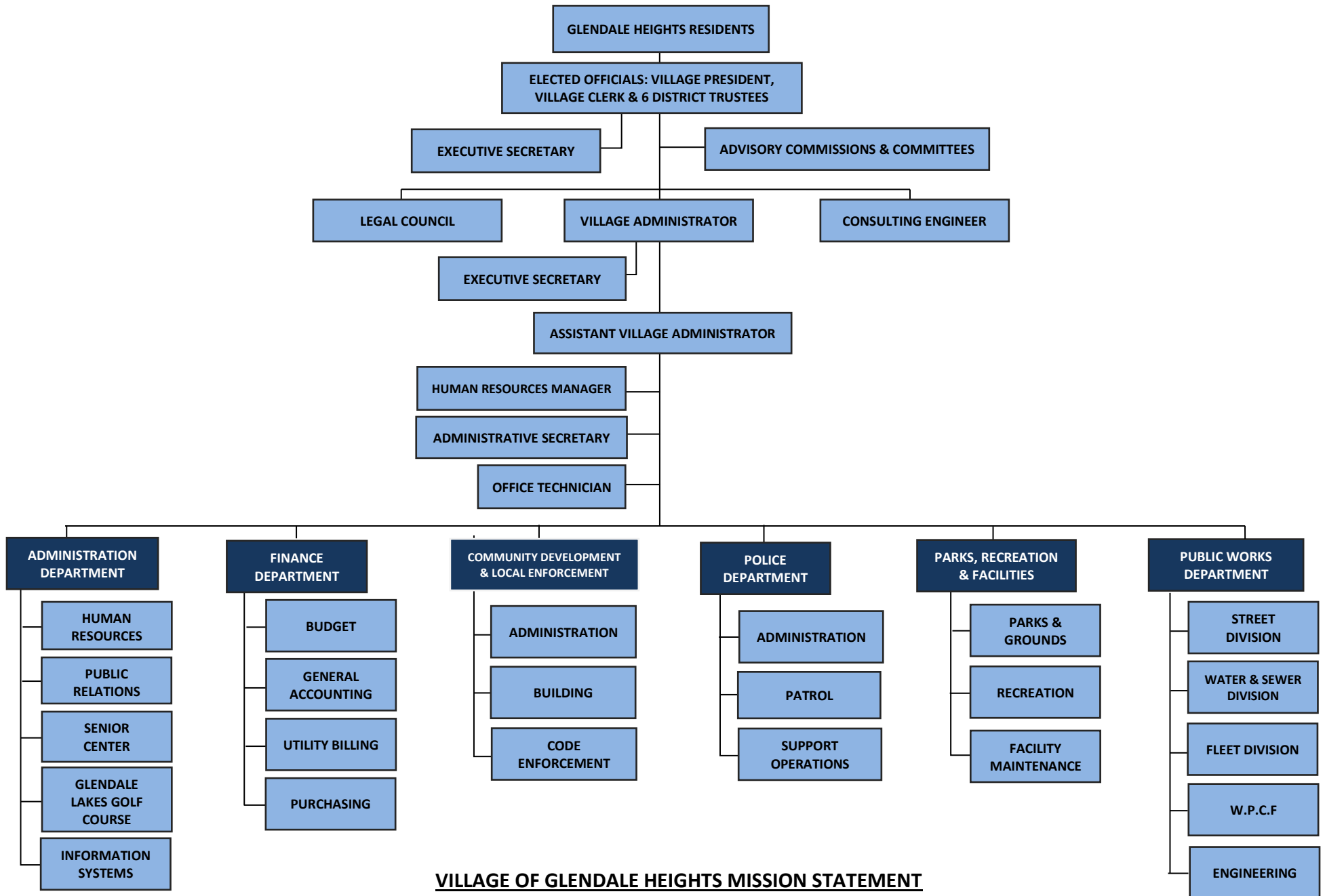
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

April 30, 2020

Christopher P. Morill

Executive Director/CEO

FY 2020 / 2021 VILLAGE OF GLENDALE HEIGHTS MUNICIPAL ORGANIZATION STRUCTURE



VILLAGE OF GLENDALE HEIGHTS MISSION STATEMENT

The Village of Glendale Heights strives to improve the quality of life for all its residents and commits to serve, protect and provide a high standard of services and programs through the cooperative efforts of its residents, businesses, employees and elected officials. ix.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
ANNUAL COMPREHENSIVE FINANCIAL REPORT

October 27, 2021

PRINCIPAL OFFICIALS

VILLAGE PRESIDENT

Chodri Ma Khokar

VILLAGE CLERK

Marie Schmidt

VILLAGE BOARD OF TRUSTEES

William Schmidt, District 1

Mohammad Siddiqi, District 2

Michael Light, District 3

Pat Maritato, District 4

Chester Pojack, District 5

Mary Schroeder, District 6

ADMINISTRATIVE

Michael Marron, Village Administrator

Douglas Flint, Assistant Village Administrator

FINANCE DEPARTMENT

Bill Poling, Director of Finance

Andrea Cravens, Assistant Finance Director

VILLAGE DEPARTMENT DIRECTORS

George Pappas

Rachael Kaplan

Joanne Kalchbrenner

Keith Knautz

Jennifer Ferrell

Nicole Lewis

Acting Chief of Police

Public Works Director

Community Development Director

Parks, Recreation & Facilities Director

Glendale Lakes Golf Club Division Manager

Human Resources Manager

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITOR'S REPORT

Honorable President and
Members of the Board of Trustees
Village of Glendale Heights, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Glendale Heights, Illinois ("Village"), as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village, as of April 30, 2021, 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.

Emphasis of Matter

As discussed in Note 15 to the financial statements, in January 2017 the GASB issued Statement No. 84, *Fiduciary Activities*. Statement 84 is effective for the Village's fiscal year ended April 30, 2021. As a result, net position was restated as of May 1, 2020 by \$65,574 for the cumulative effect of the application of this pronouncement. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, supplemental data and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section, supplemental data and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 2021 on our consideration of the Village'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 Village'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 Village's internal control over financial reporting and compliance.


Crowe LLP

Oak Brook, Illinois
October 27, 2021

**REQUIRED SUPPLEMENTARY INFORMATION:
MANAGEMENT'S DISCUSSION AND ANALYSIS**

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2021

As the management of the Village of Glendale Heights (the "Village"), we offer readers of the Villages' financial statements this narrative overview and analysis of the Villages' financial activities for the fiscal year ended April 30, 2021. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Villages' financial activities, (3) identify changes in the Villages' financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

We encourage readers to consider information presented here in conjunction with additional information presented in the letter of transmittal found on pages i to vii and the Villages' financial statements which begin on page 12.

USING THE FINANCIAL SECTION OF THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

The focus of the financial statements is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or government-to-government) and enhance the Villages' accountability.

Government-Wide Financial Statements

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

The *Statement of Net Position* presents information on the Villages' assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position. This statement combines and consolidates governmental fund's current financial resources (short-term, spendable resources) with capital assets and long-term obligations using the accrual basis of accounting which maintains its measurement focus on economic resources rather than spendable financial resources. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The *Statement of Activities* presents information on how the Villages' net position has changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. earned but unused employee leave time). The *Statement of Activities* also reports the extent to which various expenses for governmental or business-type functions are dependent upon user-charges, grant sources, or general tax and other revenues

Both of the government-wide financial statements distinguish functions of the Village which are principally supported by taxes and intergovernmental revenues (governmental activities) from those functions which are intended to recover all or a significant portion of their costs through user-fees and charges (business-type activities). The governmental activities of the Village include general government, public safety and highways and streets. The business-type activities of the Village include the purchase and distribution of Lake Michigan water and sanitary sewage collection and treatment systems which is accounted for as an enterprise fund.

Excluded from the government-wide financial statements are fiduciary funds (e.g. Glendale Heights Police Pension Fund and DuPage Metropolitan Enforcement Group Custodial Fund). Fiduciary funds are used to report net assets

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2021

held in a fiduciary capacity for others (e.g. retired police officers) and therefore cannot be used to support the Villages' programs.

The government-wide financial statements can be found on pages 12 through 13 of this report.

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements to be more familiar, with the focus of presentation on major funds rather than fund types. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains twenty-nine (29) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. The General Fund and Debt Service Fund are considered to be "major" funds.

The Village adopts an annual budget for each of its governmental funds. A budgetary comparison statement has been provided in the required supplementary information section or the combining and individual fund financial statements section of this report to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 14 through 17.

Proprietary Funds. The Village maintains a single proprietary fund, also referred to as an enterprise fund, to account for its water and sewer activities. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements and use the economic resources measurement focus and accrual basis of accounting, similar to private sector businesses.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Water and Sewer Fund data, including budget compliance information, is located in the combining and individual fund financial statements section of this report.

The basic proprietary fund financial statements can be found on pages 18 through 20.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2021

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Villages' programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains two fiduciary funds, the first of which accounts for the resources of the Glendale Heights Police Pension Fund, and the other accounts for the resources of the DuPage Metropolitan Enforcement Group, of which the Village has entered into a Fiduciary Agreement.

The basic fiduciary fund financial statements can be found on pages 21 through 22 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 23 through 59 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information including the Villages' progress in funding its obligation to employee retirement and other postemployment benefit plans. Required supplementary information can be found on pages 60 through 67 of this report.

The combining statements referred to earlier in connection with major and non-major governmental funds, the enterprise fund and fiduciary fund are presented immediately following the required supplementary information on employee retirement plans. Combining and individual fund statements can be found on pages 68 through 138 of this report.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Net Position

The following chart reflects the condensed Statement of Net Position as of April 30, 2021 compared to the prior year ended April 30, 2020.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2021

	<u>Governmental</u>		<u>Business-Type</u>		<u>Total</u>	
	<u>Activities</u>		<u>Activities</u>		<u>Primary</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>Government</u>	<u>2020</u>
Assets:						
Current & other assets	\$ 44,641,009	\$ 36,599,974	\$ 11,437,569	\$ 12,656,526	\$ 56,078,578	\$ 49,256,500
Capital assets	<u>98,294,835</u>	<u>96,230,867</u>	<u>33,030,921</u>	<u>31,552,612</u>	<u>131,325,756</u>	<u>127,783,479</u>
Total assets	<u>142,935,844</u>	<u>132,830,841</u>	<u>44,468,490</u>	<u>44,209,138</u>	<u>187,404,334</u>	<u>177,039,979</u>
Deferred Outflows	<u>7,998,172</u>	<u>8,899,721</u>	<u>272,802</u>	<u>393,453</u>	<u>8,270,974</u>	<u>9,293,174</u>
 Liabilities:						
Current liabilities	10,648,444	10,725,617	2,216,001	2,585,295	12,864,445	13,310,912
Long-term liabilities	<u>57,439,738</u>	<u>68,413,751</u>	<u>512,674</u>	<u>1,308,739</u>	<u>57,952,412</u>	<u>69,722,490</u>
Total liabilities	<u>68,088,182</u>	<u>79,139,368</u>	<u>2,728,675</u>	<u>3,894,034</u>	<u>70,816,857</u>	<u>83,033,402</u>
Deferred Inflows	<u>21,253,073</u>	<u>14,966,345</u>	<u>1,282,674</u>	<u>793,018</u>	<u>22,535,747</u>	<u>15,759,363</u>
 Net Position:						
Net investment in						
capital assets	73,464,571	68,978,197	32,437,995	31,552,612	105,902,566	100,530,809
Restricted	1,394,985	569,606	-	-	1,394,985	569,606
Unrestricted	<u>(13,266,795)</u>	<u>(21,922,954)</u>	<u>8,291,948</u>	<u>8,362,927</u>	<u>(4,974,847)</u>	<u>(13,560,027)</u>
Total Net Position	<u>\$ 61,592,761</u>	<u>\$ 47,624,849</u>	<u>\$ 40,729,943</u>	<u>\$ 39,915,539</u>	<u>\$ 102,322,704</u>	<u>\$ 87,540,388</u>

The Villages' combined total net position increased from \$87.5 million to \$102.3 million during FY2021, an increase of \$14.8 million or 16.9%. Of this increase, net position from governmental activities increased by \$14.0 million or 29.3%, and net position from business-type activities increased by \$0.8 million or 2.0%. Net investment in capital assets accounts for approximately 103.5% of the total Net Position of the Village.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2021

Statement of Activities (Changes in Net Position)

The following summarizes the revenue and expenses of the Villages' activities for FY2021 compared to FY2020.

	Governmental		Business-Type		Total	
	Activities		Activities		Government	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
REVENUES						
Program Revenues:						
Charges for Services	\$ 5,122,481	\$ 6,949,733	\$ 11,973,411	\$ 11,653,019	\$ 17,095,892	\$ 18,602,752
Oper. Grants/Contrib.	3,757,520	2,807,797	-	-	3,757,520	2,807,797
Cap. Grants/Contrib.	1,502,961	276,066	640,079	42,683	2,143,040	318,749
General Revenues:						
Property Taxes	9,941,807	9,624,790	-	-	9,941,807	9,624,790
Other Taxes	23,668,659	21,390,086	-	-	23,668,659	21,390,086
Other	872,310	1,328,172	52,363	95,036	924,673	1,423,208
Total Revenues	<u>44,865,738</u>	<u>42,376,644</u>	<u>12,665,853</u>	<u>11,790,738</u>	<u>57,531,591</u>	<u>54,167,382</u>
EXPENSES						
General Government	9,754,226	10,969,574	-	-	9,754,226	10,969,574
Public Safety	12,505,858	13,905,518	-	-	12,505,858	13,905,518
Public Works/Cap Proj.	4,029,401	6,873,330	-	-	4,029,401	6,873,330
Culture and Recreation	3,667,246	4,966,677	-	-	3,667,246	4,966,677
Interest on Debt	1,729,718	1,947,542	-	-	1,729,718	1,947,542
Water	-	-	11,062,826	11,147,174	11,062,826	11,147,174
Total Expenses	<u>31,686,449</u>	<u>38,662,641</u>	<u>11,062,826</u>	<u>11,147,174</u>	<u>42,749,275</u>	<u>49,809,815</u>
Change in Net Position						
Before Transfers	<u>13,179,289</u>	<u>3,714,003</u>	<u>1,603,027</u>	<u>643,564</u>	<u>14,782,316</u>	<u>4,357,567</u>
Transfers	788,623	(3,044,837)	(788,623)	3,044,837	-	-
Change in Net Position	<u>13,967,912</u>	<u>669,166</u>	<u>814,404</u>	<u>3,688,401</u>	<u>14,782,316</u>	<u>4,357,567</u>
Net Position - Beginning	<u>47,624,849</u>	<u>46,955,683</u>	<u>39,915,539</u>	<u>36,227,138</u>	<u>87,540,388</u>	<u>83,182,821</u>
Net Position - Ending	<u>\$ 61,592,761</u>	<u>\$ 47,624,849</u>	<u>\$ 40,729,943</u>	<u>\$ 39,915,539</u>	<u>\$ 102,322,704</u>	<u>\$ 87,540,388</u>

GOVERNMENT-WIDE REVENUES

Total combined revenues for FY2021 totaled \$57.5 million, an increase of \$3.4 million or 6.2% from the prior fiscal year. Total revenues from governmental activities increased by \$2.5 million or 5.9%, and total revenues from business-type activities increased by \$0.9 million or 7.4%. Governmental activities revenue increased primarily because the Village received state funding from the Rebuild Illinois Program. Business-type activities revenue increased primarily because the Village received contributed capital related to water mains.

The Village receives a share of the state sales tax equal to 1% of retail sales generated within Glendale Heights. Sales taxes received in FY2021 increased by \$0.9 million or 11.8% over the prior fiscal year, continuing a positive

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS
April 30, 2021

trend over the last seven years, and despite the impact to many revenues stemming from the Coronavirus pandemic.

The past 7 years of base 1% sales tax revenues is illustrated below:

1% Sales Tax Revenues

Fiscal Year	Amount	% Change
2021	\$8,452,779	11.8%
2020	\$7,561,790	(2.0)%
2019	\$7,715,132	3.0%
2018	\$7,487,106	6.2%
2017	\$7,049,046	2.7%
2016	\$6,862,723	10.2%
2015*	\$6,227,327	25.6%

*Base year 2014 was \$4,959,246

GOVERNMENT-WIDE EXPENSES

Total government-wide expenses for FY2021 totaled \$42.7 million, a decrease of \$7.1 million or 14.2% compared to FY2020 expenses. Expense reductions taken in FY2021 were in direct response to the expectation of declining revenues related to the pandemic.

Glendale Height’s largest share of costs allocated to governmental activities was in the area of **Public Safety** (law enforcement), accounting for 39.5% of total governmental expenses. This was followed by **General Government** activities, making up 30.8% of total governmental spending, which includes legislative boards and commissions, general administration, legal services, information technology, financial management, community development, engineering services, human resources, building maintenance, and economic development activities. **Public Works and Capital Projects account for 12.7%** of governmental spending and include Engineering, Administration, Streets and Fleet Maintenance. **Recreation and Interest on Debt expenses** round out total governmental activities at 11.6% and 5.5%, respectively.

Expenses – Business-Type Activities

Glendale Height’s total business-type activities consist of the activities of its lone enterprise fund, that being the Environmental Services Fund. Total expenses for water and sewer activities for FY2021 totaled \$11.1 million, essentially the same as in the prior year.

FINANCIAL ANALYSIS OF THE VILLAGES’ FUNDS

At April 30, 2021, the **governmental funds** had a combined total fund balance of \$25.8 million, increasing by \$7.3 million or 39.5% from April 30, 2020. Revenues increased primarily due to increased intergovernmental revenues for the Rebuild Illinois Program from the state and of Coronavirus Relief Funds from the United States Department of the Treasury.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS
April 30, 2021

Net position of the Villages’ **proprietary fund** totaled \$40.7 million at April 30, 2021, an increase of \$0.8 million or 2.0% from April 30, 2020. Revenue in the proprietary fund increased primarily because the Village received contributed capital related to water mains.

General Fund - The Villages’ General Fund is the primary governmental operations fund and provides for police services, public works activities such as street maintenance and snow removal, building permit reviews, code enforcement activities, storm water management, senior citizen services, financial management and other general governmental support services.

During FY2021, General Fund operations resulted in an excess of revenues over expenditures of \$8,249,852 before other financing sources and uses. After required transfers in and capital lease proceeds of \$1,107,844 and required transfers out of \$4,412,097, General Fund balance increased by a total of \$4,945,599 or 44.5% for the year ended April 30, 2021. General Fund revenue increased primarily because of increased property tax revenue and the Village’s receipt of Coronavirus Relief Funds.

As illustrated in the table below, FY2021 General Fund revenues increased by \$ or % and expenditures increased by \$ or % when compared to the prior FY2020.

REVENUES	Total FY2021	Total FY2020	% Change
Taxes	\$13,334,578	\$9,723,890	37.1%
Licenses and Permits	\$1,689,863	\$1,707,505	(1.0)%
Charges for Services	\$1,697,671	\$2,029,418	(16.3)%
Fines and Forfeitures	\$1,231,579	\$1,528,758	(19.4)%
Intergovernmental	\$15,611,907	\$12,228,131	27.7%
Investment Earnings (Loss)	\$88,740	\$126,995	(30.1)%
Miscellaneous	\$489,259	\$406,707	20.3%
TOTAL REVENUES	\$34,143,597	\$27,751,404	23.0%

EXPENDITURES	Total FY2021	Total FY2020	% Change
General Government	\$12,871,510	\$12,488,645	3.1%
Public Safety	\$8,630,457	\$8,600,627	0.3%
Highways and Streets	\$3,376,273	\$3,497,913	(3.5)%
Culture and Recreation	\$738,603	\$1,579,771	(53.2)%
Capital Outlay	\$262,556	\$422,774	(37.9)%
Principal & Interest	\$14,346	-0-	N/A
TOTAL EXPENDITURES	\$25,893,745	\$26,589,730	(2.6)%

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2021

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Change in Capital Assets			
	Balance	Net	Balance
	5/1/2020	Additions/ Deletions/Transfers	04/30/21
Non-Depreciable Assets:			
Land/CIP	\$ 41,004,597	\$ 36,990	\$ 41,041,587
Other Capital Assets:			
Infrastructure	42,942,233	2,113,185	45,055,418
Buildings	43,153,456	763,147	43,916,603
Improvements	12,065,066	984,130	13,049,196
Vehicles/Equipment	8,327,397	77,646	8,405,043
Accum. Depreciation on Capital Assets	(51,261,882)	(1,911,130)	(53,173,012)
Totals	<u>\$96,230,867</u>	<u>\$ 2,063,968</u>	<u>\$ 98,294,835</u>

The major changes in capital assets were due to infrastructure projects completed in FY2021. See Note 5 to the financial statements for additional information on capital assets.

Business-Type Activities			
Change in Capital Assets			
	Balance	Net	Balance
	05/01/20	Additions/ Deletions/Transfers	4/30/2021
Non-Depreciable Assets:			
Land/CIP	\$ 672,283	\$ 522,354	\$ 1,194,637
Other Capital Assets:			
Infrastructure	62,769,319	1	62,769,320
Buildings	11,627,025	1,922,771	13,549,796
Improvements	219,110	-	219,110
Equipment and Vehicles	1,715,302	199,647	1,914,949
Accum. Depreciation on Capital Assets	(45,450,427)	(1,166,464)	(46,616,891)
Totals	<u>\$ 31,552,612</u>	<u>\$ 1,478,309</u>	<u>\$ 33,030,921</u>

The major changes in capital assets were due to the improvements in the water and sewer distribution system, and the commencement of state mandated improvements at the wastewater treatment plant. See Note 5 to the financial statements for additional information on capital assets.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2021

Debt Administration

At April 30, 2021, the Village had outstanding debt as follows:

General Obligation Bonds Series 2019 \$ 21,515,000

Regular principal and interest payments were made during the year. On September 5, 2019, the Village issued \$24,210,000 of General Obligation Bonds Series 2019 ("Series 2019 Bonds"). The bonds are to be retired in annual installments ranging from \$680,000 to \$2,265,000 beginning December 15, 2019 through December 15, 2035 with interest payable semiannually at 3.000% to 5.000%. The bonds are payable from the Debt Service Fund. Bond proceeds were used to refund a portion of the Village's outstanding General Obligation Bonds, Series 2007, Series 2009 Bonds, and Series 2010 Bonds, finance certain capital improvements in the Village, and pay the costs of issuing the Bonds. See Note 6 to the financial statements for additional information on debt.

ECONOMIC FACTORS

The Village is faced with economic uncertainty due to the upcoming departure in the fall of 2021 of a major producer of sales tax revenue. The impact is estimated at \$1.6 million each year. As such, the Village will need to take steps to ensure that expenses do not exceed revenue in future years. Executive staff have begun putting together potential cost cutting measures and exploring ways to further enhance revenues, along with attracting new businesses.

Several potential significant events will take place in the upcoming year that will put pressures on the financial resources of the Village. Among these are:

- **Income Tax (Local Government Distributive Funds) reductions from the State**
- **State imposed mandates regarding the reduction of phosphorous levels at the Wastewater Treatment Plant**
- **Sales Tax hold back from the State**
- **Potential ramifications of not increasing the Tax Levy in four years**
- **Lack of Additional Federal Coronavirus stimulus**
- **Additional COVID related restrictions**
- **Increases in Medical Insurance premiums**
- **Union Negotiations**

CONTACTING THE VILLAGES' FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Villages' finances. Questions concerning this report or requests for additional financial information should be directed to the Finance Director, Village of Glendale Heights, 300 Civic Center Plaza, Glendale Heights Illinois, 60139.

**BASIC
FINANCIAL STATEMENTS**

STATEMENT OF NET POSITION
APRIL 30, 2021

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets:			
Cash and Investments	\$ 27,583,549	\$ 9,492,202	\$ 37,075,751
Property Tax Receivable	9,931,883	-	9,931,883
Due From Other Governments	5,292,985	-	5,292,985
Accounts Receivable (Net of Allowances)	1,166,913	1,875,541	3,042,454
Deposits	7,750	-	7,750
Other Assets	490,527	29,579	520,106
Total Current Assets	<u>44,473,607</u>	<u>11,397,322</u>	<u>55,870,929</u>
Non-Current Assets:			
Capital Assets:			
Capital Assets Not Being Depreciated	41,041,587	1,194,637	42,236,224
Depreciable Capital Assets, Net	57,253,248	31,836,284	89,089,532
Net Pension Asset	167,402	40,247	207,649
Total Non-Current Assets	<u>98,462,237</u>	<u>33,071,168</u>	<u>131,533,405</u>
TOTAL ASSETS	<u>142,935,844</u>	<u>44,468,490</u>	<u>187,404,334</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	7,347,556	272,802	7,620,358
OPEB	538,424	-	538,424
Deferred Loss on Refunding	112,192	-	112,192
DEFERRED OUTFLOWS OF RESOURCES	<u>7,998,172</u>	<u>272,802</u>	<u>8,270,974</u>
LIABILITIES			
Current:			
Accounts Payable	1,940,860	1,024,370	2,965,230
Accrued Payroll	805,622	56,715	862,337
Deposits Payable	1,494,525	632,194	2,126,719
Other Payables	604,923	49,616	654,539
Unearned Revenue	2,021,974	33,104	2,055,078
Due to Pension Trust Fund	276,383	-	276,383
Interest Payable	364,537	-	364,537
Long-Term Obligations, Due Within One Year:			
Compensated Absences	988,212	123,539	1,111,751
Contract Payable	-	296,463	296,463
Capital Lease Obligation	11,408	-	11,408
Bonds Payable	2,140,000	-	2,140,000
Total Current Liabilities	<u>10,648,444</u>	<u>2,216,001</u>	<u>12,864,445</u>
Non-Current:			
Long-Term Obligations, Due in More Than One Year:			
Compensated Absences	2,277,004	216,211	2,493,215
Contract Payable	-	296,463	296,463
Capital Lease Obligation	17,403	-	17,403
Bonds Payable (Net of Discount and Premiums)	22,661,453	-	22,661,453
Net Pension Liabilities	28,913,939	-	28,913,939
Total OPEB Liability	3,569,939	-	3,569,939
Total Non-Current Liabilities	<u>57,439,738</u>	<u>512,674</u>	<u>57,952,412</u>
TOTAL LIABILITIES	<u>68,088,182</u>	<u>2,728,675</u>	<u>70,816,857</u>
DEFERRED INFLOWS OF RESOURCES			
Pensions	10,312,490	1,282,674	11,595,164
OPEB	986,035	-	986,035
Property Taxes	9,954,548	-	9,954,548
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>21,253,073</u>	<u>1,282,674</u>	<u>22,535,747</u>
NET POSITION			
Net Investment in Capital Assets	73,464,571	32,437,995	105,902,566
Restricted Net Position:			
TIF Projects	1,394,985	-	1,394,985
Unrestricted	(13,266,795)	8,291,948	(4,974,847)
TOTAL NET POSITION	<u>\$ 61,592,761</u>	<u>\$ 40,729,943</u>	<u>\$ 102,322,704</u>

STATEMENT OF ACTIVITIES
YEAR ENDED APRIL 30, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government:							
Governmental Activities:							
General Government	\$ 9,754,226	\$ 3,306,183	\$ 1,967,064	\$ -	\$ (4,480,979)		\$ (4,480,979)
Public Safety	12,505,858	495,224	166,623	-	(11,844,011)		(11,844,011)
Public Works	3,632,234	3,337	1,613,833	1,502,961	(512,103)		(512,103)
Capital Projects	397,167	-	-	-	(397,167)		(397,167)
Culture and Recreation	3,667,246	1,317,737	10,000	-	(2,339,509)		(2,339,509)
Interest on Long-Term Debt	1,729,718	-	-	-	(1,729,718)		(1,729,718)
Total Government Activities	<u>31,686,449</u>	<u>5,122,481</u>	<u>3,757,520</u>	<u>1,502,961</u>	<u>(21,303,487)</u>		<u>(21,303,487)</u>
Business-Type Activities:							
Environmental	11,062,826	11,973,411	-	640,079		\$ 1,550,664	1,550,664
Total Business-Type Activities	<u>11,062,826</u>	<u>11,973,411</u>	<u>-</u>	<u>640,079</u>		<u>1,550,664</u>	<u>1,550,664</u>
Total Primary Government	<u>\$ 42,749,275</u>	<u>\$ 17,095,892</u>	<u>\$ 3,757,520</u>	<u>\$ 2,143,040</u>	<u>(21,303,487)</u>	<u>1,550,664</u>	<u>(19,752,823)</u>
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purpose					8,049,918	-	8,049,918
Property Taxes, Levied for Debt Service					1,891,889	-	1,891,889
Home Rule Tax					6,394,060	-	6,394,060
Public Services Taxes					3,097,085	-	3,097,085
Unrestricted Intergovernmental Revenues:							
Sales Tax					8,452,779	-	8,452,779
Income and Use Tax					5,724,735	-	5,724,735
Other Intergovernmental Revenues					425,344	-	425,344
Unrestricted Investment Earnings					89,852	32,863	122,715
Gain on Sale of Property					2,252	-	2,252
Miscellaneous Revenues					354,862	19,500	374,362
Transfers					788,623	(788,623)	-
Total General Revenues and Transfers					<u>35,271,399</u>	<u>(736,260)</u>	<u>34,535,139</u>
Change in Net Position					13,967,912	814,404	14,782,316
Net Position - Beginning					<u>47,624,849</u>	<u>39,915,539</u>	<u>87,540,388</u>
Net Position - Ending					<u>\$ 61,592,761</u>	<u>\$ 40,729,943</u>	<u>\$ 102,322,704</u>

GOVERNMENTAL FUNDS

BALANCE SHEET

APRIL 30, 2021

	Major Funds		Nonmajor	Total
	General Fund	Debt Service Fund	Governmental Funds	
ASSETS				
Cash and Investments	\$ 16,750,485	\$ 398,842	\$ 10,434,222	\$ 27,583,549
Property Tax Receivable	3,801,384	1,843,835	4,286,664	9,931,883
Sales Tax Receivable	2,471,196	-	-	2,471,196
State Income Tax Receivable	575,621	-	-	575,621
Accounts Receivable (Net of Allowances)	1,019,892	-	147,021	1,166,913
Advances to Other Funds	712,389	-	253,319	965,708
Intergovernmental Receivable	1,731,747	-	514,421	2,246,168
Deposits	7,750	-	-	7,750
Prepaid Items	405,715	-	3,078	408,793
Inventories	81,734	-	-	81,734
TOTAL ASSETS	\$ 27,557,913	\$ 2,242,677	\$ 15,638,725	\$ 45,439,315
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE				
LIABILITIES				
Accounts Payable	\$ 1,213,187	\$ -	\$ 727,673	\$ 1,940,860
Accrued Payroll	786,349	-	19,273	805,622
Deposits Payable	1,486,325	-	8,200	1,494,525
Interest Payable	-	-	-	-
Due to Pension Trust Fund	276,383	-	-	276,383
Advances from Other Funds	-	-	965,708	965,708
Unearned Revenue	1,924,953	-	97,021	2,021,974
Other Payables	459,953	-	144,970	604,923
TOTAL LIABILITIES	6,147,150	-	1,962,845	8,109,995
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	3,801,385	1,843,836	4,309,327	9,954,548
Unavailable Revenue - State Taxes	1,504,783	-	-	1,504,783
Unavailable Revenue - Grants	49,749	-	50,805	100,554
TOTAL DEFERRED INFLOWS OF RESOURCES	5,355,917	1,843,836	4,360,132	11,559,885
FUND BALANCE				
Nonspendable:				
Inventories	81,734	-	-	81,734
Deposits	7,750	-	-	7,750
Prepaid Items	405,715	-	-	405,715
Advances to Other Funds	712,389	-	-	712,389
Restricted:				
Police Activities	1,824,894	-	-	1,824,894
TIF Projects	-	-	1,394,985	1,394,985
Special Service Area Projects	-	-	1,284,518	1,284,518
Recreation Activities	-	-	682,858	682,858
Emergency Service Activities	-	-	91,885	91,885
Motor Fuel Tax Activities	-	-	1,888,723	1,888,723
Grants	-	-	13,179	13,179
Capital Projects	-	-	2,016,258	2,016,258
Special Events	-	-	46,586	46,586
Debt Service	-	398,841	-	398,841
IMRF	-	-	289,850	289,850
Assigned:				
Capital Projects	-	-	2,527,513	2,527,513
Unassigned	13,022,364	-	(920,607)	12,101,757
TOTAL FUND BALANCE	16,054,846	398,841	9,315,748	25,769,435
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 27,557,913	\$ 2,242,677	\$ 15,638,725	\$ 45,439,315

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO STATEMENT OF NET POSITION
APRIL 30, 2021

Total Fund Balances - Governmental Funds	\$	25,769,435
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:</p>		
Capital Assets	\$	151,467,847
Accumulated Depreciation		<u>(53,173,012)</u>
Net Capital Assets		98,294,835
<p>Some liabilities/assets reported in the statement of net position do not require the use of current financial resources and therefore are not reported as liabilities/assets in governmental funds. These liabilities/assets consist of :</p>		
General Obligation Bonds Payable		(24,801,453)
Net Pension Liabilities		(28,913,939)
Net Pension Asset		167,402
Capital Lease Obligation		(28,811)
Total OPEB Liability		(3,569,939)
Compensated Absences		(3,265,216)
Interest Payable		<u>(364,537)</u>
Total Long-term liabilities		(60,776,493)
Deferred outflows and inflows of resources related to pensions and OPEB do not involve available financial resources and accordingly are not reported on the fund financial statements		(3,412,545)
Gains/Losses related to the refunding of long-term debt are deferred and amortized over the shorter of the life of the debt refunded or the debt issued in the statement of net position		112,192
Some of the state's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are a deferred inflow in the funds.		
Unavailable state tax revenue		1,504,783
Some grant revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.		<u>100,554</u>
Net position of governmental activities	\$	<u><u>61,592,761</u></u>

See accompanying notes to financial statements

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED APRIL 30, 2021

	Major Funds		Nonmajor Governmental Funds	Total
	General Fund	Debt Service Fund		
REVENUES				
Taxes	\$ 13,334,578	\$ 1,891,889	\$ 4,766,482	\$ 19,992,949
Licenses and Permits	1,689,863	-	-	1,689,863
Charges for Service	1,697,671	-	180,055	1,877,726
Fines and Forfeitures	1,231,579	-	-	1,231,579
Intergovernmental	15,611,907	-	3,542,427	19,154,334
Investment Earnings (Loss)	88,740	-	1,112	89,852
Miscellaneous	489,259	-	163,765	653,024
TOTAL REVENUES	<u>34,143,597</u>	<u>1,891,889</u>	<u>8,653,841</u>	<u>44,689,327</u>
EXPENDITURES				
Current:				
General Government	12,871,510	-	1,665,045	14,536,555
Public Safety	8,630,457	-	71,692	8,702,149
Highways and Streets	3,376,273	-	1,118,385	4,494,658
Culture and Recreation	738,603	-	1,607,082	2,345,685
Capital Outlay	262,556	-	3,804,726	4,067,282
Debt Service:				
Principal Payments	13,582	2,330,000	-	2,343,582
Interest Payments	764	1,085,450	644,751	1,730,965
Fees	-	1,101	-	1,101
TOTAL EXPENDITURES	<u>25,893,745</u>	<u>3,416,551</u>	<u>8,911,681</u>	<u>38,221,977</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,249,852</u>	<u>(1,524,662)</u>	<u>(257,840)</u>	<u>6,467,350</u>
OTHER FINANCING SOURCES (USES)				
Capital Lease Proceeds	42,393	-	-	42,393
Transfers In	1,065,451	1,490,000	3,079,125	5,634,576
Transfers Out	(4,412,097)	-	(433,856)	(4,845,953)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,304,253)</u>	<u>1,490,000</u>	<u>2,645,269</u>	<u>831,016</u>
Net Change in Fund Balance	4,945,599	(34,662)	2,387,429	7,298,366
Fund Balance at beginning of year	<u>11,109,247</u>	<u>433,503</u>	<u>6,928,319</u>	<u>18,471,069</u>
Fund Balance at end of year	<u>\$ 16,054,846</u>	<u>\$ 398,841</u>	<u>\$ 9,315,748</u>	<u>\$ 25,769,435</u>

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
 STATEMENT OF ACTIVITIES
 YEAR ENDED APRIL 30, 2021

Net change in fund balances - total governmental funds	\$ 7,298,366
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.	
Capital Outlay	\$ 5,067,066
Depreciation	<u>(2,712,022)</u>
Capital Outlay in Excess of Depreciation	2,355,044
The net effect of various transactions involving capital assets	(291,076)
The issuance of long-term debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	
Principal Retirement	2,343,582
Capital Lease Proceeds	(42,393)
Amortization of Bond Discount, Premium, and Deferred Loss on Refunding	<u>121,217</u>
Total	2,422,406
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	176,411
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.	
Change in Compensated Absences	11,101
Change in Net Pension Liabilities (Assets) and Pension Deferred Items	2,030,992
Change in Total OPEB Liability and Deferred Items	(36,579)
Change in Accrued Interest on Debt	<u>1,247</u>
Total Expenses of Non-Current Resources	<u>2,006,761</u>
Change in net position of governmental activities	<u>\$ 13,967,912</u>

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 APRIL 30, 2021

	<u>Environmental Services Fund</u>
ASSETS	
Current:	
Cash and Investments	\$ 9,492,202
Accounts Receivable	1,875,541
Prepaid Assets	<u>29,579</u>
Total Current Assets	<u>11,397,322</u>
Noncurrent:	
Capital Assets:	
Land	139,185
Construction in Progress	1,055,452
Capital Assets, Net of Accumulated Depreciation	31,836,284
Net Pension Asset	<u>40,247</u>
Total Noncurrent Assets	<u>33,071,168</u>
Total Assets	<u>44,468,490</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pensions	<u>272,802</u>
LIABILITIES	
Current:	
Accounts Payable	1,024,370
Accrued Payroll	56,715
Compensated Absences	123,539
Deposits Payable	632,194
Unearned Revenue	33,104
Other Payables	49,616
Contract Payable	<u>296,463</u>
Total Current Liabilities	<u>2,216,001</u>
Noncurrent:	
Contract Payable	296,463
Compensated Absences	<u>216,211</u>
Total Noncurrent Liabilities	<u>512,674</u>
Total Liabilities	<u>2,728,675</u>
DEFERRED INFLOWS OF RESOURCES	
Pensions	<u>1,282,674</u>
NET POSITION	
Net Investment in Capital Assets	32,437,995
Unrestricted	<u>8,291,948</u>
Total Net Position	<u>\$ 40,729,943</u>

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2021

	<u>Environmental Services Fund</u>
OPERATING REVENUES	
Charges for Service	\$ 11,973,411
Miscellaneous	<u>19,500</u>
Total operating revenues	<u>11,992,911</u>
OPERATING EXPENSES	
Operations	9,626,658
Depreciation and Amortization	<u>1,425,448</u>
Total operating expenses	<u>11,052,106</u>
Operating Income (Loss)	<u>940,805</u>
NONOPERATING REVENUES (EXPENSES)	
Loss on disposal of property	(10,720)
Interest	<u>32,863</u>
Total nonoperating revenues (expenses)	<u>22,143</u>
Income (loss) before capital contributions and transfers	<u>962,948</u>
CAPITAL CONTRIBUTIONS	
Capital Contributions	<u>640,079</u>
Income (loss) before transfers	<u>1,603,027</u>
TRANSFERS	
Transfers Out	<u>(788,623)</u>
Total transfers	<u>(788,623)</u>
Change in net position	814,404
Net Position at beginning of year	<u>39,915,539</u>
Net Position at end of year	<u><u>\$ 40,729,943</u></u>

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2021

	<u>Environmental Services Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers	\$ 12,034,893
Payments to Suppliers	(7,287,997)
Payments to Employees	(2,672,956)
Net cash provided (used) by operating activities	<u>2,073,940</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Home Rule Tax	37,588
Transfers (to) from Other Funds	(788,623)
Net cash provided (used) by noncapital financing activities	<u>(751,035)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Payment of Contract Payable	(296,463)
Purchases of Capital Assets	(2,274,398)
Net cash provided (used) by capital and related financing activities	<u>(2,570,861)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	32,863
Net cash provided (used) by investing activities	<u>32,863</u>
Net increase (decrease) in cash and cash equivalents	(1,215,093)
Balances - beginning of the year	<u>10,707,295</u>
Balances - end of year	<u>\$ 9,492,202</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:	
Operating income (loss)	\$ 940,805
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and Amortization	1,425,448
Change in assets and liabilities:	
Decrease (Increase) Receivables	35,578
Decrease (Increase) Prepaid Assets	(29,055)
Decrease (Increase) Net Pension Asset	(40,247)
Decrease (Increase) Deferred Outflows - Pensions	120,651
(Decrease) Increase Payables and Accruals	255,584
(Decrease) Increase Deposits Payable	(6,650)
(Decrease) Increase Net Pension Liability	(1,117,830)
Decrease (Increase) Deferred Inflows - Pensions	489,656
Net cash provided (used) by operating activities	<u>\$ 2,073,940</u>
Noncash Capital and Related Financing Activities	
Capital Assets included in Accounts Payable	\$ 362,801

STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 APRIL 30, 2021

	Custodial Fund	Pension Trust Fund
	Dupage Metropolitan Enforcement Group <u>Custodial Fund</u>	Police <u>Pension Fund</u>
ASSETS		
Cash and Investments		
Cash and Equivalents	\$ 157,906	\$ 768,308
U. S. Government Securities	-	9,113,939
Municipal Bonds	-	271,588
Mutual Funds	-	315,633
Corporate Bonds	-	12,114,378
Stocks	-	30,667,731
Accrued Interest Receivable	-	156,084
Due from Village	-	276,383
Total Assets	<u>\$ 157,906</u>	<u>\$ 53,684,044</u>
NET POSITION		
Restricted for Pensions	\$ -	\$ 53,684,044
Restricted for Other Governments	157,906	-
Total Net Position	<u>\$ 157,906</u>	<u>\$ 53,684,044</u>

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED APRIL 30, 2021

	<u>Custodial Fund</u>	<u>Pension Trust Fund</u>
	Dupage Metropolitan Enforcement Group <u>Custodial Fund</u>	Police <u>Pension Fund</u>
ADDITIONS		
Contributions:		
Employer	\$ -	\$ 3,273,832
Plan Members	-	520,744
Total Contributions	<u>-</u>	<u>3,794,576</u>
Investment Earnings:		
Net Increase (Decrease) in Fair Value of Investments	-	8,031,553
Interest	-	1,480,170
Less Investment Expense	<u>-</u>	<u>(146,708)</u>
Total Investment Earnings	<u>-</u>	<u>9,365,015</u>
Grants Equitable Sharing	<u>116,056</u>	<u>-</u>
Total Additions	<u>116,056</u>	<u>13,159,591</u>
DEDUCTIONS		
Benefits	-	3,299,252
Administrative Expenses	-	24,612
Payments to Equitable Sharing Group	<u>23,724</u>	<u>-</u>
Total Deductions	<u>23,724</u>	<u>3,323,864</u>
Change in Net Position	92,332	9,835,727
Net Position - Beginning of Year	<u>-</u>	<u>43,848,317</u>
Change in Accounting Principle (See Note 15)	<u>65,574</u>	<u>-</u>
Net Position at Beginning of Year, as Restated	<u>65,574</u>	<u>43,848,317</u>
Net Position - End of Year	<u>\$ 157,906</u>	<u>\$ 53,684,044</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Glendale Heights, Illinois (the "Village") have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter to be referred to as generally accepted accounting principles ("GAAP")). The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant Village accounting policies are described below.

Reporting Entity: The Village operates under a board-administrator form of government as a home rule community (as defined by the State of Illinois Constitution) and provides the following services: public safety (police), street and bridge maintenance, water and sewer utility, public improvements, planning and zoning, engineering and inspection, and general governmental administrative services. As required by GAAP, these financial statements present the Village (the primary government) and its component units, entities for which the Village is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the Village's operations and are included within the primary government.

Fiduciary Component Unit: Police Pension Employees Retirement System - The Village's police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one elected pension beneficiary and two elected police employees constitute the pension board. The Village and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The PPERS's share of revenues comes from property taxes levied by the Village. Although the Police Pension Employees Retirement System is a legally separate entity, the Police Pension Fund is reported with the basic financial statements as a Pension Trust Fund. PPERS does not issue a separate audit report.

Basis of Presentation: The Village's basic financial statements consist of village-wide statements, including a statement of net position, statement of activities and fund financial statements, which provide a more detailed level of financial information. The village-wide focus is more on the sustainability of the Village as an entity and the change in aggregate financial position resulting from activities of the fiscal period.

Village-Wide Financial Statements - The statement of net position and the statement of activities display information about the Village as a whole. In the village-wide statement of net position, both the governmental and business-type activities columns are presented on a consolidated basis by column. These statements include the financial activities of the primary government, except for fiduciary activities. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Interfund services provided and used are not eliminated in the process of consolidation. The village-wide statement of activities reflects both the direct expenses and net cost of each function of the Village's governmental activities and business-like activity.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the Village, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each government function or business segment is self-financing or draws from the general revenues of the Village.

Fund Financial Statements - The financial transactions of the Village are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues, and expenditures or expenses, as appropriate. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and presented as nonmajor funds. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

Measurement Focus and Basis of Accounting: Village-Wide Financial Statements - The village-wide financial statements, component unit financial statements, and fund financial statements for proprietary and fiduciary funds are reported using the economic resources measurement focus and use the accrual basis of accounting. The economic resources measurement focus means all assets, deferred outflows, liabilities and deferred inflows (whether current or non-current) are included on the statement of net position and the operating statements present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows.

The Village has reported three categories of program revenues in the statement of activities (1) charges for services, (2) program-specific operating grants and contributions, and (3) program-specific capital grants and contributions. Program revenues are derived directly from the program itself or from external sources, such as the State of Illinois; they reduce the net cost of each function to be financed from the Village's general revenues. For identifying the function to which program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is the function to which the revenues are restricted.

Eliminations have been made in the statement of net position to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables and advances. Similarly, transfers between funds have been eliminated in the statement of activities. Amounts reported in the governmental funds as receivable from or payable to fiduciary funds have been reclassified in the statement of net position as accounts receivable or payable to external parties.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The Village reports deferred loss on refunding, differences between expected and actual experience, changes in pension and OPEB assumptions, and loss on pension investments. The deferred loss on refunding is amortized over the life of the related debt. Differences between expected and actual experience and changes in pension and OPEB plan assumptions are deferred and amortized over the average of the expected remaining service lives of employees that are provided with benefits through the pension plan. Loss on pension investments are deferred and amortized over five years.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The Village reports resources associated with imposed nonexchange revenue transactions that are received or reported as a receivable before the period for which property taxes are levied as deferred inflows of resources. Additionally, certain amounts related to pensions must be deferred. Differences between expected and actual experience and change in pension assumptions are deferred and amortized over the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan. The Village also has another type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Fund Financial Statements - Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose the Village considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. Revenues accrued at the end of the year include replacement tax, state sales tax, state income tax, court fines and motor fuel tax. All other revenue items are considered to be measurable and available only when cash is received by the government. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Proprietary funds separate all activity into two categories: operating and non-operating revenues and expenses. Operating revenues and expenses result from providing services and producing and delivering goods. Non-operating revenues and expenses entail all other activity not included in operating revenues and expenses. Non-operating revenues and expenses include capital and noncapital financing activities and investing activities.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the Village's policy to apply restricted resources first, then unrestricted resources as needed.

Differences occur from the manner in which the governmental activities and the village-wide financial statements are prepared due to the inclusion of capital asset and long-term debt activity. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the village-wide statements and the statements for governmental funds.

The Village reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund, also included is the Liability account. For financial reporting purposes, in accordance with GASB Statement No. 10, the Village's insurance activity is reported as part of the general fund.

Debt Service Fund - This fund accounts for the payment of general obligation bond issues.

Proprietary Funds: Proprietary funds account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis are financed or recovered primarily through user charges or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

The Village reports the following major proprietary fund:

Environmental Services Fund - The fund accounts for the provision of water, sewer and wastewater treatment services to the residents and businesses of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

Fiduciary Funds: Fiduciary funds are used to report assets that are held in a fiduciary capacity for others and therefore cannot be used to support the Village's own programs.

Pension Trust Funds - account for fiduciary activities for pension plans that are administered through trusts in which contributions from employers to the pension plan and earnings on those contributions are irrevocable; pension plan assets are dedicated to providing pensions to plan members in accordance with the benefit terms; and pension plan assets are legally protected from creditors of the employer, the pension plan administrator, and the plan members.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Custodial Funds - account for activities of which the associated assets are controlled by the Village, not derived solely from the Village's own-source revenues or from government-mandated nonexchange transactions or voluntary nonexchange transactions, for the benefit of organizations or other governments that are not part of the financial reporting entity, and not derived from the Village's provision of goods or services to those organizations or governments.

Governmental Funds: In addition to the fund types mentioned above, the Village uses the following governmental fund types:

Special Revenue Funds - account for the proceeds of specific revenue sources (other than debt service or major capital expenditures) that are legally restricted to expenditures for specified purposes.

Capital Projects Funds - account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds and trust funds.

Encumbrances: Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of resources are recorded in order to reserve that portion of the applicable appropriation, is utilized in the governmental and proprietary funds. For the year ended April 30, 2021, the Village had encumbrances of \$348,300 for the General Fund, \$5,283,889 for Nonmajor Governmental Funds and \$3,053,396 for the Environmental Services Fund totaling \$8,685,585.

Cash and Investments: Cash and Cash Equivalents - For purposes of the statement of cash flows, the Village's proprietary fund types consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. A portion of cash is restricted for liability purposes use only.

Investments - Investments are stated at fair value in accordance with GASB 31 and GASB 72. Fair value for the investment in Illinois Funds is the same as the value of the pool shares. State statute requires the Illinois Funds to comply with the Illinois Public Funds Investment Act. The Fund was created by the Illinois State Legislature and controlled by the Illinois State Treasurer.

Short-Term Interfund Receivable/Payables: During the course of operation, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "Interfund Receivable" or "Interfund Payable" on the balance sheet. Any residual balances between the governmental activities and business-type activities are reported in the village-wide financial statements as "internal balances."

Prepaid Items: Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items. The Village uses the purchase method to account prepaid items in governmental funds.

Inventories: Inventories are valued at cost. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets: Capital assets, which include property, equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the village-wide financial statements. Capital assets are defined by the Village as assets with a useful life of more than one year and an initial individual cost of more than:

\$ 100,000	Infrastructure	\$ 10,000	Buildings
25,000	Software	10,000	Site Improvements
10,000	Land Improvements	2,500	Vehicles
10,000	Equipment	1	Land

All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their acquisition value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

All reported capital assets except land, site improvements and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Building	40 Years
Equipment	5-10 Years
Wastewater Systems	40 Years
Water Systems	40 Years
Residential Streets	40 Years
Industrial Streets	40 Years
Software	3-10 Years
Vehicles	5-10 Years

Compensated Absences: Vested vacation is earned on a calendar year basis. Most vacation for the year is used between April 30 and December 31. The vacation cost is expended as budgeted and is paid from operating funds at the time the vacation is utilized. The Village established a policy disallowing an accumulation of unused vacation. Prior balances in a liability account under previous policy have been eliminated by payment to the individuals and thus, the long-term liability eliminated. For union members the accumulation of sick time is defined by union contract with maximum accruals based on years of services. Non-union members may accrue up to 1,000 hours depending on their years of service.

Fund Balance/Net Position: The components of fund balance include the following line items:

- a) Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.
 - b) Restricted fund balance has externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other governments as well as limitations imposed by law through constitutional provision or enabling legislation.
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(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- c) Committed fund balance is a self-imposed limitation set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level. For the Village, the Board is the highest level of decision making and a resolution by the Board would be required to establish, modify or rescind a fund balance commitment. The Village does not have committed fund balance at April 30, 2021.
- d) Assigned fund balance has limitations resulting from intended use, where the intended use is established by the Board. The intended use is established by an official designated for that purpose. The Village has not designated anyone for this purpose.
- e) Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance. Negative fund balances in governmental funds other than the general fund are also unassigned.

If there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the Village will consider committed fund balance to be spent first, then assigned fund balance and finally unassigned fund balance. If there is an expenditure incurred for purposes for which restricted or unrestricted fund balance could be used, then the Village will consider restricted fund balance to be spent first, then unrestricted fund balance.

Net position represents the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Village or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

Bond Discounts/Premiums/Issuance Costs: Bond discounts and bond premiums are amortized over the term of the bonds using the bonds-outstanding method, which approximates the effective interest method. Bond discounts/premiums are presented as a reduction or increase of the face amount of bonds payable. Issuance costs are expensed in the year of the bond issue.

Interfunds: All other interfund transactions, except interfund services provided and used, are reported as operating transfers.

Use of Estimates: Management has made a number of estimates and assumptions relating to the reporting of assets and liabilities to prepare these financial statements in conformity with generally accepted accounting principles. Actual results could differ.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 2 - DEPOSITS AND INVESTMENTS

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

Cash

The carrying amount of cash, excluding the Pension Trust Fund, was \$30,727,166 at April 30, 2021, while the bank balances were \$30,633,754. In addition, the Village has \$4,974 in petty cash funds. All account balances were either insured by the Federal Deposit Insurance Corporation's (FDIC) for \$250,000, or collateralized with securities of the U.S. Government or with letters of credit issued by the Federal Home Loan Bank held in the Village's name by financial institutions acting as the Village's agent.

At April 30, 2021, the Pension Trust Fund's carrying amount of cash was \$768,308 while the bank balances were \$768,308. All account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) for \$250,000, or collateralized with securities of the U.S. Government or with letters of credit issued by the Federal Home Loan Bank held in the Pension Trust Fund's name by a financial institution acting as the Fund's agent.

Certificates of Deposit

Certificates of Deposit, excluding the Pension Trust Fund, amounted to \$5,773,400 at April 30, 2021. Village policy states, certificates of deposit must be collateralized with securities of the U.S. Government in an amount equal to 110% of the funds on deposit. As of April 30, 2021, all CDs were collateralized. All investment collateral is held in safekeeping in the Village's name by financial institutions acting as the Village's agent. Collateral is priced to market semi-monthly and monitored regularly with additional collateral requested as necessary.

Investments (excluding Pension Trust Fund)

The Village deposits and invests all its monies in investments allowed by state statutes. Statutes authorize the Village to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Public Treasurer's Investment Pool.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2021

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

The following schedule reports the fair values and maturities (using the segmented time distribution method) for the Village's investments at April 30, 2021.

Investment Type	Fair Value	Less than One Year	One to Five Years	Six to Ten Years	Greater than Ten Years
State Treasurer Illinois Funds	\$ 478,659	\$ 478,659	\$ -	\$ -	\$ -
Money Market	249,458	249,458	-	-	-
Total	\$ 728,117	\$ 728,117	\$ -	\$ -	\$ -

Interest Rate Risk. The Village does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. The Village's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The Village's investment policy limits commercial paper investments to primarily A-1 Rated Paper. A-2 may be utilized but not to exceed 15% of total investments. A-3 not to exceed 5% of total investment and the total of A-2 and A-3 shall not exceed 15%. At April 30, 2021, the Village did not invest in any commercial paper.

Credit ratings for the Village's investments in debt securities as described by Standard & Poor's at April 30, 2021 is AAAM for both State Treasurer of Illinois Funds and Money Market.

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy requires that all amounts in excess of any insurance limits be collateralized by one of the following: (1) United States Government Securities, (2) Obligations of Federal Agencies, (3) Obligations of Federal Instrumentalities, or (4) Obligations of the State of Illinois. The fair value of the pledge securities shall equal or exceed the portion of the deposit requiring collateralization. As of April 30, 2021, the Village's investments were not subject to collateralization rules.

Concentration of Credit Risk. The Village places the following limits on the amounts the Village may invest in any one issuer: no financial institution shall hold more than 50% of the Village investment portfolio, exclusive of U.S. Treasury securities; commercial paper shall not exceed 30% of the Village's investment portfolio, State Treasurer Illinois Funds shall not exceed 50% of the Village's investment portfolio and brokered certificates of deposit shall not exceed 30% of the Village's investment portfolio.

Pension Trust Fund's Investments

The Pension Trust Fund is authorized to invest in bonds, notes and other obligations of the U.S. Government; corporate debentures and obligations; insured mortgage notes and loans; common and preferred stocks; stock options; and other investment vehicles as set forth in the Illinois Compiled Statutes.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

The Pension Trust Fund’s policy is to maintain long-term focus on its investment decision-making process. Specifically, the Fund’s benefit liabilities extend many years into the future. As such, the investment focus should be on long-term results. The Fund’s fixed income performance objective is to meet or exceed the benchmark return of: 65% Lehman Government Index and 35% S&P 500 Index.

The following schedule reports the fair values and maturities (using the segmented time distribution method) for the Pension Trust Fund’s investments at April 30, 2021.

Investment Type	Fair Value	Maturities			
		Less than One Year	One to Five Years	Six to Ten Years	Greater than Ten Years
U.S. Treasury Securities	\$ 5,747,041	\$ -	\$ 1,056,912	\$ 4,690,129	\$ -
Federal Home Loan Mortg. Corp.	2,028,373	-	706,788	1,321,585	-
Federal Nat’l Mortgage Assoc.	1,338,525	-	57,675	1,280,850	-
Municipal Bonds	271,588	173,188	-	98,400	-
Corporate Bonds	12,114,378	509,267	3,973,264	7,631,847	-
Total	21,499,905	\$ 682,455	\$ 5,794,639	\$ 15,022,811	\$ -
Investments Not Sensitive to Risk:					
Equity	30,667,731				
Mutual Fund	315,633				
Total Investments	\$ 52,483,269				

Interest Rate Risk. The Pension Trust Fund does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. The Pension Trust Fund’s policy does not limit credit risk. According to the provisions of the Illinois Compiled Statutes, fixed income purchases shall be limited to obligations issued or guaranteed as to principal and interest by the U.S. Government or any agency or instrumentality thereof, or to corporate and municipal issues. All securities shall be of “investment grade” quality; that is, at the time of purchases, rated no lower than “Baa” by Moody’s and no lower than “BBB” by Standard and Poor’s. The Board, at their discretion, may impose a higher standard on an individual investment manager basis as circumstances or investment objectives dictate.

Credit ratings for the Pension Trust Fund’s investments in debt securities at April 30, 2021 (excluding obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government, as they are not considered to have credit risk and do not require disclosure of credit quality) are as follows:

Disclosure Ratings for Debt Securities (S & P)
(As a percentage of total fair value for debt securities)

Investment Type	A	AA	AAA	BB	BBB
Corporate Bonds	51%	14%	3%	0%	33%
Municipal Bonds	0%	100%	0%	0%	0%

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Pension Trust Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Pension Trust Fund's investment policy does not address collateralization. The Pension Trust Fund was fully collateralized as of April 30, 2021.

Concentration of Credit Risk. The Pension Trust Fund places no limit on the amount the Trust Fund may invest in any one issuer. More than 3 percent of the Trust Fund's investments were in Federal National Mortgage Association, US Treasury Securities, Mutual Funds, Corporate Bonds, and Federal Home Loan Mortgage Association. These investments are 4%, 11%, 1%, 23% and 4%, respectively, of the total Pension Trust Fund investments.

Village Cash and Cash Equivalents	\$ 30,727,166
Village CDs	5,773,400
Village Petty Cash	4,974
Village Investments	728,117
Pension Cash	768,308
Pension Investments	<u>52,483,269</u>
Total per footnote	<u>\$ 90,485,234</u>
Cash and Investment per Statement 1 - Governmental	\$ 27,583,549
Cash and Investment per Statement 1 - Business Type	9,492,202
Dupage Metropolitan Enforcement Group Custodial Cash per Statement 10	157,906
Pension Cash and Investments per Statement 10	<u>53,251,577</u>
Total per financial statements	<u>\$ 90,485,234</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2021

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

Fair Value Hierarchy. The Village and Pension Funds categorizes their fair value measurements within the fair value hierarchy established by GAAP. 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. The Village and Pension Funds have the following recurring fair value measurements as of April 30, 2021 using a matrix pricing model:

Investment Type	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Police Pension				
U.S Treasury Securities	\$ 5,747,041	\$ -	\$ 5,747,041	\$ -
Federal Home Loan Mortg. Corp.	2,028,373	-	2,028,373	-
Federal Nat'l Mortgage Assoc.	1,338,525	-	1,338,525	-
Municipal Bonds	271,588	-	271,588	-
Corporate Bonds	12,114,378	-	12,114,378	-
Equity	30,667,731	30,667,731	-	-
Mutual Fund	315,633	315,633	-	-
Police Pension Investment Total	<u>\$ 52,483,269</u>	<u>\$ 30,983,364</u>	<u>\$ 21,499,905</u>	<u>\$ -</u>

NOTE 3 - PROPERTY TAXES

The Village's property tax is levied each calendar year on all taxable real property located therein. For governmental funds only, property taxes, which are due within the current fiscal year, are recorded as revenue. The Village includes a provision for uncollectible property taxes of 1% of the gross levy.

Property taxes are levied by December, on assessed valuation as of the previous January 1, on which date the tax levy becomes an enforceable lien against the property. Tax bills are prepared by the County and are due in two installments, on or about June 1 and September 1. The County collects such taxes and remits them shortly thereafter.

Property taxes levied for calendar 2020 are recorded as receivable, net of estimated uncollectibles, in fiscal 2021. Revenues relating to these accruals for governmental fund types are recorded as a deferred inflow to the extent that they are not available.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 4 – TRANSACTIONS WITH OTHER ORGANIZATIONS

The Village is a member/partner in the Northeast DuPage Special Recreation Area (NEDSRA). On May 8, 2013, the Articles of Agreement for NEDSRA were amended and restated establishing among other things, a Partner's ADA reserve fund. The Partner shall be entitled to access these monies at any time for Member Partner annual contributions to NEDSRA, reimbursement for Partner ADA projects benefitting NEDSRA, and reimbursement for sponsorship of NEDSRA events. For the year ended April 30, 2021, the Village contributed \$179,287 to NEDSRA.

The Village is a member of the DuPage Water Commission and has executed a Water Supply Contract with the commission for a term ending in 2024. The contract provides that the Village pays its proportionate share of "fixed costs" (debt service and capital costs) to the commission, such obligation being unconditional and irrevocable.

NOTE 5 - CAPITAL ASSETS

A summary of changes in the Village's capital assets for the period May 1, 2020 through April 30, 2021 follows:

	Balance at May 1, 2020	Additions	Deletions and Transfers	Balance at April 30, 2021
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 36,205,234	\$ -	\$ -	\$ 36,205,234
Inexhaustive Land Improvements	1,622,687	-	-	1,622,687
Construction in progress	3,176,676	4,015,773	(3,978,783)	3,213,666
Subtotal	<u>41,004,597</u>	<u>4,015,773</u>	<u>(3,978,783)</u>	<u>41,041,587</u>
Capital assets being depreciated:				
Infrastructure	42,942,233	2,885,752	(772,567)	45,055,418
Land improvements	12,065,066	1,011,220	(27,090)	13,049,196
Buildings	43,153,456	763,147	-	43,916,603
Equipment and vehicles	8,327,397	369,957	(292,311)	8,405,043
Subtotal	<u>106,488,152</u>	<u>5,030,076</u>	<u>(1,091,968)</u>	<u>110,426,260</u>
Accumulated depreciation:				
Infrastructure	(26,177,903)	(666,584)	485,757	(26,358,730)
Land improvements	(6,616,228)	(591,840)	27,090	(7,180,978)
Buildings	(12,409,616)	(983,984)	-	(13,393,600)
Equipment and vehicles	(6,058,135)	(469,614)	288,045	(6,239,704)
Subtotal	<u>(51,261,882)</u>	<u>(2,712,022)</u>	<u>800,892</u>	<u>(53,173,012)</u>
Total capital assets being depreciated, net	<u>55,226,270</u>	<u>2,318,054</u>	<u>(291,076)</u>	<u>57,253,248</u>
Governmental activities capital assets, net	<u>\$ 96,230,867</u>	<u>\$ 6,333,827</u>	<u>\$ (4,269,859)</u>	<u>\$ 98,294,835</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 5 – CAPITAL ASSETS (Continued)

Depreciation expense for the Village’s Governmental Activities was charged to governmental functions as follows:

General Government	\$	1,191,963
Public Safety		396,443
Culture and Recreation		802,064
Public Works		321,552
Total Depreciation Expense	\$	2,712,022

	Balance at May 1, 2020	Additions	Deletions and Transfers	Balance at April 30, 2021
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 139,185	\$ -	\$ -	\$ 139,185
Construction in progress	533,098	2,089,814	(1,567,460)	1,055,452
Subtotal	672,283	2,089,814	(1,567,460)	1,194,637
Intangible capital assets:				
Water purchase rights	2,180,415	-	-	2,180,415
Amortization:				
Water purchase rights	(2,180,415)	-	-	(2,180,415)
Total capital assets being amortized, net	-	-	-	-
Capital assets being depreciated:				
Infrastructure	62,769,319	1	-	62,769,320
Land improvements	219,110	-	-	219,110
Buildings	11,627,025	2,018,651	(95,880)	13,549,796
Equipment and vehicles	1,715,302	364,823	(165,176)	1,914,949
Subtotal	76,330,756	2,383,475	(261,056)	78,453,175
Accumulated depreciation:				
Infrastructure	(41,646,532)	(1,006,898)	-	(42,653,430)
Land improvements	(219,110)	-	-	(219,110)
Buildings	(2,838,947)	(237,140)	93,808	(2,982,279)
Equipment and vehicles	(745,838)	(181,410)	165,176	(762,072)
Subtotal	(45,450,427)	(1,425,448)	258,984	(46,616,891)
Total capital assets being depreciated, net	30,880,329	958,027	(2,072)	31,836,284
Business-type activities capital assets, net	\$ 31,552,612	\$ 3,047,841	\$ (1,569,532)	\$ 33,030,921

Depreciation expense of \$1,425,448 for the Village’s Business-Type Activities was charged to the Environmental Services Fund.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 6 - LONG TERM OBLIGATIONS

The following is a summary of changes to the Village's long-term obligations for the fiscal year:

	Obligations Outstanding			Obligations Outstanding		Due Within
	<u>May 1, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>April 30, 2021</u>	<u>One Year</u>	
Government Activities						
Series 2006 Bonds	\$ 315,000	\$ -	\$ 315,000	\$ -	\$ -	-
Series 2019 Bonds	23,530,000	-	2,015,000	21,515,000	-	2,140,000
Discount on Series 2006 Bonds	(2,430)	-	(2,430)	-	-	-
Premium on Series 2019 Bonds	3,410,100	-	123,647	3,286,453	-	-
Total Bonds and Notes Payable	<u>27,252,670</u>	<u>-</u>	<u>2,451,217</u>	<u>24,801,453</u>	<u>-</u>	<u>2,140,000</u>
Other Liabilities						
Compensated Absences	3,276,317	959,753	970,854	3,265,216	-	988,212
Lease Obligation	-	42,393	13,582	28,811	-	11,408
Total OPEB Liability	<u>3,317,938</u>	<u>375,629</u>	<u>123,628</u>	<u>3,569,939</u>	<u>-</u>	<u>-</u>
Net Pension Liability (Asset) - IMRF	4,479,477	4,822,001	9,468,880	(167,402)	-	-
Net Pension Liability - Police	33,388,203	8,456,031	12,930,295	28,913,939	-	-
Total Other Liabilities	<u>44,461,935</u>	<u>14,655,807</u>	<u>23,507,239</u>	<u>35,610,503</u>	<u>-</u>	<u>999,620</u>
Total Governmental Activities	<u>\$ 71,714,605</u>	<u>\$ 14,655,807</u>	<u>\$ 25,958,456</u>	<u>\$ 60,411,956</u>	<u>\$ -</u>	<u>\$ 3,139,620</u>
Business-type Activities:						
Other Liabilities						
Net Pension Liability (Asset) - IMRF	\$ 1,117,830	\$ 1,159,312	\$ 2,317,389	\$ (40,247)	\$ -	-
Contract Payable	889,389	-	296,463	592,926	-	296,463
Compensated Absences	298,843	148,841	107,934	339,750	-	123,539
Total Business-type Activities	<u>\$ 2,306,062</u>	<u>\$ 1,308,153</u>	<u>\$ 2,721,786</u>	<u>\$ 892,429</u>	<u>\$ -</u>	<u>\$ 420,002</u>

Legal Debt Limit: Under the 1970 Illinois Constitution, there is no legal debt limit for home rule municipalities except as set by the General Assembly. To date, the Illinois General Assembly has set no limits for home rule municipalities. The Village is a home rule municipality.

General Obligation Bonds: On May 1, 2006, the Village issued \$3,000,000 of General Obligation Bonds Series 2006 ("Series 2006 Bonds"). The bonds were retired in annual installments ranging from \$105,000 to \$315,000 beginning April 1, 2007 through April 1, 2021 with interest payable semiannually at 3.50% to 4.00%. The bonds were paid from the Debt Service Fund.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2021

NOTE 6 - LONG TERM OBLIGATIONS (Continued)

On September 5, 2019, the Village issued \$24,210,000 of General Obligation Bonds Series 2019 (“Series 2019 Bonds”). The bonds are to be retired in annual installments ranging from \$680,000 to \$2,265,000 beginning December 15, 2019 through December 15, 2035 with interest payable semiannually at 3.000% to 5.000%. The bonds are payable from the Debt Service Fund. Bond proceeds will be used to refund a portion of the Village’s outstanding General Obligation Bonds, Series 2007, Series 2009 Bonds, and Series 2010 Bonds, finance certain capital improvements in the Village, and pay the costs of issuing the Bonds. The portion of these bonds that refunded the Series 2009 Bonds and Series 2010 Bonds were accounted for as a crossover refunding, with a crossover date of December 15, 2019. At this date, the net proceeds of the bonds were used to pay off the refunded debt, therefore, the refunded debt is not considered defeased. The portion of the Series 2019 Bonds that refunded the Series 2007 Bonds were accounted for as a current refunding. The net proceeds of the Series 2019 Bonds were used to pay off the refunded debt on October 19, 2020, therefore, the refunded debt is not considered defeased.

Compensated Absences: Compensated absences will be paid as they come due. They represent the amount outstanding for sick and vacation time at April 30, 2021 and will be paid from the fund where the employee’s salary is paid. This is normally the General Account or the Environmental Services Fund.

Net Pension Liabilities and Total OPEB Liability: The Net Pension Liabilities and Total OPEB Liability expense is recorded where the employee’s salary is paid.

Contract Payable: The Village entered in to a contract with a Contractor for the West Burdette North Ground Storage Tank Rehabilitation and Maintenance Project. The project was completed during the year ended April 30, 2020. Annual payment of \$296,463 are due beginning in the year ended April 30, 2021 through April 31, 2023. There is no interest charged on this.

Debt Service Requirements to Maturity: Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30	Governmental Activities		
	General Obligation Bonds		
	Principal	Interest	Total
2022	\$ 2,140,000	\$ 432,550	\$ 2,572,550
2023	2,265,000	375,925	2,640,925
2024	1,820,000	330,425	2,150,425
2025	1,920,000	282,425	2,202,425
2026	1,865,000	235,800	2,100,800
2027-2031	7,525,000	651,725	8,176,725
2032-2036	3,980,000	118,875	4,098,875
Total	<u>\$ 21,515,000</u>	<u>\$ 2,427,725</u>	<u>\$ 23,942,725</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2021

NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES

The following funds had a negative fund balance:

Special Service Area #2 Fund	\$ 161,224
Special Service Area #3 Fund	92,095
TIF No. 5 Fund	574,952
TIF No. 7 Fund	92,336

Interfund amounts due from and due to other funds at April 30, 2021 are summarized as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Advances To/From Amount Not Due within One Year</u>
General Fund	Nonmajor Governmental Funds	\$ 712,389	\$ 712,389
Nonmajor Governmental Funds	Nonmajor Governmental Funds	<u>253,319</u>	<u>253,319</u>
		<u>\$ 965,708</u>	<u>\$ 965,708</u>

The interfunds occurred in order to assist funds that had low cash balances in previous years.

Interfund transfers at April 30, 2021, are summarized as follows:

	<u>Transfer In</u>	<u>Transfer Out</u>
Major Governmental Funds:		
General Fund	\$ 1,065,451	\$ 4,412,097
Debt Service Fund	<u>1,490,000</u>	<u>-</u>
Total Major Governmental Funds	<u>2,555,451</u>	<u>4,412,097</u>
Major Enterprise Funds		
Environmental Service Fund	<u>-</u>	<u>788,623</u>
Total Major Enterprise Funds	<u>-</u>	<u>788,623</u>
Nonmajor Governmental Funds	<u>3,079,125</u>	<u>433,856</u>
Total Transfers	<u>\$ 5,634,576</u>	<u>\$ 5,634,576</u>

The transfers represent routine items. Generally, routine transfers occur to meet the operating purposes of another fund, such as the transfer from governmental funds to the capital projects funds to fund the activities of this fund type.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2021

NOTE 8 – PLEDGES ON FUTURE REVENUES

On January 1, 2008, the Village entered into a note agreement to pledge up to \$9,400,000 to CG Center LLC (the “Developer”). This note is for the purpose of paying or reimbursing certain eligible redevelopment project costs incurred by the Developer in connection with the redevelopment of the project in the North Avenue and Bloomingdale Road PPA Tax project area in the Village. The note is to be retired in annual installments as the Incremental Real Estate Taxes and Incremental Sales Taxes revenues become sufficient for the payment through February 18, 2027 with interest payable annually at 7.64%. Accumulated unpaid interest as of April 30, 2021 is \$2,613,385 with payments of \$644,751 made during the year.

On June 16, 2011, the Village entered into a redevelopment agreement with DuPage Dodge Chrysler Jeep Inc. and Kelly Moon Properties (“Parties”) for the purpose of paying or reimbursing certain eligible redevelopment project costs incurred by the Parties in connection with the redevelopment of certain property located south of North Avenue, west of Glen Ellyn Road and east of Western Avenue. The Village shall provide the parties up to \$1,532,000 of tax increment financing assistance for redevelopment project costs in the form of three separate notes. The first is a \$300,000 note that has been paid in full. The second is a \$684,000 note that has been paid in full. The third is a \$584,000 note bearing 8.5% interest per year compounding on December 31st and June 30th each year until paid. Unpaid principal and interest as of April 30, 2021 is \$74,417, with payments of \$70,568 made during the year. These notes and related interest are to be retired when Incremental Real Estate Taxes become sufficient for the payments.

On December 20, 2012, the Village entered into a redevelopment agreement with GHSA, LP for the purpose of paying or reimbursing certain eligible redevelopment project costs incurred by GHSA, LP in connection with the redevelopment of certain property located in the North Avenue/Bloomingdale Road Redevelopment Project Area. The Village has established a special tax allocation fund in which incremental taxes will be deposited annually. Reimbursement of redevelopment project costs shall be made annually on each special tax allocation fund allocation date. The agreement expires on December 31, 2027 or upon payment of a total of \$1,464,750. The payments will only be made from available Incremental Real Estate Taxes. During the year ended April 30, 2021 payments of \$104,625 were made.

NOTE 9 - INTERGOVERNMENTAL RISK POOLS AND RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Village has bought general liability insurance and is self-insured for Workman’s Compensation claims up to \$500,000 per claim. Currently, a third-party is administering the claims.

As of April 30, 2021, there was \$360,007 in unpaid claims. The claims liability is based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. There has been no reduction in insurance coverage from the prior year and settlements did not exceed coverage for the past three years.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2021

NOTE 9 - INTERGOVERNMENTAL RISK POOLS AND RISK MANAGEMENT (Continued)

Claims Payable is included with Accounts Payable on the Balance Sheet.

Claims Payable:						Claims Payable
Year Ended	Claims Payable					
<u>April 30</u>	<u>May 1</u>	<u>Incurred</u>	<u>Payments</u>	<u>April 30</u>		
2019	\$ 138,074	\$ 514,931	\$ (227,623)	\$ 425,382		
2020	425,382	188,914	(430,213)	184,083		
2021	184,083	378,545	(202,622)	360,007		

NOTE 10 - EMPLOYEE RETIREMENT PLANS

Illinois Municipal Retirement Fund

Plan Description - The Village's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Village's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

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

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2021

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

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

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms: As of December 31, 2020 the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	274
Active Plan Members	<u>150</u>
Total	<u><u>424</u></u>

Contributions: As set by statute, the Village’s Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village’s annual required contribution rate for calendar year 2020 was 12.05%. For the fiscal year ended April 30, 2021, the Village contributed \$1,315,790 to the plan. The Village also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF’s Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability: The Village’s net pension liability for IMRF was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial assumptions: The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value of Assets
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%, including inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2021

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Mortality For non-disabled retirees, the Pub-2010, Amount Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disables retirees, the Pub-2010, Amount-Weighted, below-median incomes, General, Disables Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scales MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2020 Illinois Municipal Retirement Fund annual actuarial valuation. There were no benefit changes during the year or other significant assumption changes. The Village is not aware of any changes that have occurred subsequent to the measurement date that are expected to have a significant effect on the net pension liability.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equities	37.00%	5.00%
International Equities	18.00%	6.00%
Fixed Income	28.00%	1.30%
Real Estate	9.00%	6.20%
Alternatives	7.00%	2.85%-6.95%
Cash Equivalents	1.00%	0.70%
	100.00%	

Discount rate: A single discount rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this single discount rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2021

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

The single discount rates reflects:

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

Based on those assumptions, the fiduciary net position was projected to not be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was blended with the AA rated general obligation bond index at December 31, 2020 to arrive at the discount rates used to determine the total pension liability. For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, which is unchanged from the previous measurement date. The last year the plan is expected to be fully funded is December 31, 2120.

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset)/Liability
	(a)	(b)	(a) - (b)
Primary government:			
Balances at December 31, 2019	\$ 67,998,755	\$ 62,401,448	\$ 5,597,307
Changes for the year:			
Service cost	1,123,132	-	1,123,132
Interest	4,858,181	-	4,858,181
Actuarial experience	(230,135)	-	(230,135)
Assumption changes	(822,308)	-	(822,308)
Contributions - Employer	-	1,294,995	(1,294,995)
Contributions - Employee	-	480,072	(480,072)
Net investment income	-	8,779,740	(8,779,740)
Benefit payments, including refunds	(3,101,846)	(3,101,846)	-
Other (net transfer)	-	179,019	(179,019)
Net changes	1,827,024	7,631,980	(5,804,956)
Balances at December 31, 2020	<u>\$ 69,825,779</u>	<u>\$ 70,033,428</u>	<u>\$ (207,649)</u>

Sensitivity of the net pension liability (asset) to changes in the discount rate: The following presents the net pension liability (asset) of the Village, calculated using the discount rate of 7.25%, as well as what the Village's net pension liability for IMRF plan would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

IMRF Plan	Current		
	1% Decrease	Discount Rate	1% Increase
	6.25%	7.25%	8.25%
Village's Net Pension Liability (Asset)	\$ 8,808,151	\$ (207,649)	\$ (7,245,421)

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: For the year ended April 30, 2021 the Village recognized pension income of \$1,361,339 for the IMRF plan. At April 30, 2021, the Village reported deferred inflows of resources and deferred outflows of resources related to pensions from the following sources:

	Governmental Type		Business Type	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary government:				
Differences between expected and actual experience	\$ 277,726	\$ 329,938	\$ 66,770	\$ 79,323
Assumption changes	488,098	727,561	117,346	174,918
Net difference between projected and actual earnings on pension plan investment	-	4,140,630	-	995,480
Change in proportionate share	32,952	-	-	32,952
Contributions made subsequent to the measurement date	368,881	-	88,686	-
	<u>\$ 1,167,657</u>	<u>\$ 5,198,129</u>	<u>\$ 272,802</u>	<u>\$ 1,282,673</u>

\$457,567 reported as deferred outflows of resources related to pensions resulting from Village contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the reporting year ended April 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending April 30	Governmental	Business Type
	Net Deferred Inflows of Resources	Net Deferred Inflows of Resources
2022	\$ (1,396,035)	\$ (345,855)
2023	(483,809)	(126,536)
2024	(1,831,023)	(450,436)
2025	(688,486)	(175,730)
Total	<u>\$ (4,399,353)</u>	<u>\$ (1,098,557)</u>

Police Pension Plan

Plan Description. The Police Pension Plan is a single-employer defined benefit pension that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (40 ILCS 5/3) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. A stand-alone financial report is not issued.

The concept of vesting is not clearly defined in Illinois State statutes. As such, no information regarding employee eligibility for vesting is provided.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2021

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

At April 30, 2021, the Police Pension Plan membership was as follows:

Retirees and beneficiaries currently receiving benefits	42
Terminated employees entitled to benefits but not yet receiving them	4
Active Members	<u>55</u>
Total	<u>101</u>

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit of 2.5% of final salary for each year of service.

The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.0% of the original pension and 3.0% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes shall not exceed \$106,800 however, that amount shall increase annually by the lesser of ½ of the annual change in the Consumer Price Index or 3.0% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.0% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e. ½% for each month under 55).

The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.0% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions: Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary, this includes the costs of administering the plan. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service costs for the Police Pension Plan. For the year ended April 30, 2021, the Village's contribution was 56.58% of covered payroll. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2021

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Basis of Accounting - The accrual basis of accounting is utilized by pension trust funds. Under this method, additions to net plan assets are recorded when earned and deductions from net plan assets are recorded when the time related liabilities are incurred. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments - Fixed-income securities are reported at fair value. Short-term investments are reported a cost which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value. Gains and losses of investments represent the increase (decrease) of cost over fair value.

Net Pension Liability: The Village's net pension liability for the Police Pension plan was measured as of April 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial assumptions: The total pension liability in the April 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Assumptions (Economic)

Discount rate used for the total pension liability	6.50%
Long-term expected rate of return on plan assets	6.50%
High quality 20 year tax-exempt G.O. bond rate	2.27%
Projected individual salary increases	3.25% - 10.53%
Projected increase in total payroll	3.25%
Consumer price index (urban)	2.25%
Inflation rate included	2.25%

Actuarial Assumptions (Demographic)

Mortality table	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described
Retirement rates	100% of L&A 2020 Illinois Police Retirement Rates Capped at age 65
Disability rates	100% of L&A 2020 Illinois Police Disability Rates
Termination rates	125% of L&A 2020 Illinois Police Termination Rates
Marital Assumptions	Active Members: 80%
	Retiree & Disables Members: Based on Actual Spousal Data

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

All rates shown in the economic assumptions are assumed to be annual rates, compounded on an annual basis. Mortality rates are based on the assumption study prepared by Lauterbach & Amen, LLP in 2020. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. Other demographic assumption rates are based on a review of assumptions in the L&A 2020 study for Illinois Police Officers.

Assumption changes: The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 2.56% to 2.27% for the current year. The underlying index used is The Bond Buyer 20-Bond GO Index as discussed in more detail later in this section. The choice of index is unchanged from the prior year. The rate has been updated to the current fiscal year end based on changes in market conditions as reflected in the Index. The change was made to reflect the actuaries understanding of the requirements of GASB under Statement 67 and Statement 68. The discount rate used in the determination of the Total Pension Liability did not change from 6.50% from the prior year. The discount rate is impacted by a couple of metrics. Any change in the underlying High Quality 20 Year Tax Exempt G.O. Bond Rate will impact the blended discount rate. The demographic assumptions were changed to the tables shown above. The changes were made based on a study of Police Officers and police pension funds in Illinois. The changes are described in the assumption document for the pension fund. The changes were made to better reflect the future anticipated experience of the fund.

Postemployment benefit changes: Eligibility for postemployment benefit increases is determined based on the Illinois Pension code. Tier 1 Police retirees are provided with an annual 3.0% increase in retirement benefits by statute when eligible. Tier 2 Police retirees are provided postemployment benefit increases based on one-half of the Consumer Price Index (Urban) for the prior September. The CPI-U for September, 1990 was 132.7. The CPI-U for September 2020 was 260.28. The average increase in the CPI-U for September, 1990 through September 2020 was 2.28% (on a compounded basis).

Expected return on pension plan investments: The long-term expected rate of return on assets is intended to represent the best estimate of future real rates of return and is shown for each of the major asset classes in the investment policy. The expected rates of return shown below have been provided by the investment professionals that work with the Pension Fund. The Plan's Board of Trustees has adopted and may only be amended by the Plan's board, the asset allocation policy shown below for Plan assets. The Board shall seek an overall 50%/50% balance between value and growth investing with strategic allocation ranging within 15% of the target. Other allocations have a total target of 7%. The Trustees shall review the portfolio target allocations quarterly and consider rebalancing through new contributions or account asset transfers.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

The target allocation and best estimates of arithmetic real rate of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	8.46%	1.13%
Large Cap Domestic Stocks	56.90%	3.34%
Small & Mid Cap Domestic Stocks	11.21%	3.12%
Developed International Stocks	15.41%	4.34%
Emerging Markets Stocks	5.71%	4.61%
REITS	2.32%	3.88%

Rate of return: For the year ended April 30, 2021, the annual money-weighted rate of return on Plan's assets, net of pension plan investment expense, was 19.62%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Municipal bond rate: The municipal bond rate assumption is based on The Bond Buyer 20-Bond GO Index. The rate shown earlier in the Actuarial Assumption section is the April 29, 2021 rate. The 20-Bond GO Index is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA. The 20-Bond Index consists of 20 general obligation bonds that mature in 20 years. The average rating of the 20 bonds is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA. The indexes represent theoretical yields rather than actual price or yield quotations. Municipal bond traders are asked to estimate what a current-coupon bond for each issuer in the indexes would yield if the bond was sold at par value. The indexes are simple averages of the average estimated yields of the bonds.

Discount rate: The discount rate used to measure the total pension liability was 6.50%. The discount rate used is based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate. Cash flow projections were used to determine the extent which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the municipal bond rate is used to determine the portion of the net pension liability associated with those payments. The discount rate has not changed from 6.50% from the prior measurement date.

The Police Pension Plan's fiduciary net position as a percentage of total pension liability at April 30, 2021 is 64.66%.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Changes in the Net Pension Liability:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances at April 30, 2020	\$ 77,236,518	\$ 43,848,315	\$ 33,388,203
Changes for the year:			
Service cost	1,244,806	-	1,244,806
Interest	5,064,917	-	5,064,917
Changes of Benefit Terms	-	-	-
Actuarial experience	2,390,778	-	2,390,778
Assumptions changes	(39,784)	-	(39,784)
Contributions - employer	-	3,273,832	(3,273,832)
Contributions - employee	-	520,744	(520,744)
Net investment income	-	9,372,318	(9,372,318)
Benefit payments, including refunds	(3,299,252)	(3,299,252)	-
Administrative expense	-	(31,913)	31,913
Net changes	5,361,465	9,835,729	(4,474,264)
Balances at April 30, 2021	<u>\$ 82,597,983</u>	<u>\$ 53,684,044</u>	<u>\$ 28,913,939</u>

Sensitivity of the net pension liability to changes in the discount rate: The following presents the net pension liability of the Plans, calculated using the discount rate of 6.50 percent, as well as what the Plans' net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50 percent) or 1-percentage-point higher (7.50 percent) than the current rate:

	1% Decrease 5.50%	Current Discount Rate 6.50%	1% Increase 7.50%
Police Net Pension Liability	\$ 42,222,822	\$ 28,913,939	\$ 18,270,260

The sensitivity of the Net Pension Liability to the discount rate is based primarily on two factors (a) The duration of the plan's expected benefit payments. Younger plans with benefit payments further in the future will be more sensitive to changes in the discount rate. (b) The funded percentage of the plan (ratio of net position to the total pension liability). The higher funded percentage, the higher the sensitivity to the discount rate.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: For the year ended April 30, 2021 the Village recognized pension expense of \$3,404,600 for the Police Pension plan. At April 30, 2021, the Village reported deferred inflows of resources and deferred outflows of resources related to pensions from the following sources:

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,831,177	\$ 112,914
Changes of assumptions	2,348,722	711,651
Net difference between projected and actual earnings on pension plan investments	-	4,289,797
Total	\$ 6,179,899	\$ 5,114,362

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

Year Ended April 30	Deferred Outflows of Resources
2022	\$ 474,956
2023	387,749
2024	(466,326)
2025	(686,123)
2026	662,857
Thereafter	692,424
Total	\$ 1,065,537

The following is a summary of the net pension liability, deferred inflows and outflows, and pension expense:

	IMRF	Police	Total
Net Pension Liability (Asset)	\$ (207,649)	\$ 28,913,939	\$ 28,706,290
Deferred Outflows of Resources	1,440,459	6,179,899	7,620,358
Deferred Inflows of Resources	6,480,802	5,114,362	11,595,164
Pension Expense (Income)	(1,361,339)	3,397,414	2,036,075

	Governmental Activities	Business-Type Activities	Total
Net Pension Liability (Asset)	\$ 28,746,537	\$ (40,247)	\$ 28,706,290
Deferred Outflows of Resources	7,347,556	272,802	7,620,358
Deferred Inflows of Resources	10,312,490	1,282,674	11,595,164
Pension Expense (Income)	2,299,933	(263,858)	2,036,075

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2021

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS

Plan Description: The Village provides certain healthcare insurance benefits for retired employees. In accordance with the personnel policy, retired employees may continue to participate at their own expense in the Village's health and life insurance programs. This is a single employer plan. The Plan does not issue its own stand-alone financial statements. This option is limited as follows:

- a. It may be exercised only once, with the employee forfeiting any renewed participation upon cancellation.
- b. Participation may be in either the life and health insurance programs, or both.

Active Membership: At April 30, 2021 the OPEB Pension Plan membership consisted of:

Total Active Employees	197
Inactive Employees Currently Receiving Benefit Payments	127
Inactive Employees Entitled to But Not Yet Receiving Benefit Payments	-
Total	<u>324</u>

Total OPEB Liability: The Village's total OPEB liability was measured as of April 30, 2021, and the total OPEB liability was determined by an actuarial valuation as of May 1, 2020.

Actuarial Assumptions (Economic)

Discount rate used for the total OPEB liability	2.27%
Long-term expected rate of return on plan assets	N/A – No assets
High quality 20 year tax-exempt G.O. bond rate	2.27%
Health Cost Trend Rates	6.00% in fiscal year 2021 trending to 5.00% in fiscal year 2026 and onward
Total payroll increases	2.75%

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 11 – POST EMPLOYMENT BENEFITS (Continued)

Actuarial Assumptions (Demographic)

Mortality table IMRF follows the RP-2014 with Blue Collar Adjustment and MP-2016 Improvement, weighted per IMRF Experience Study dated November 8, 2017.

Active Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates.

Retiree Mortality follows the L&A Assumption Study for Police 2020. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates.

Disabled Mortality follow the Sex Distinct raw rates as developed in the PubS-2010 Study for disables participants improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates.

Spouse Mortality follows the Sex Distinct raw rates as developed in the PubS 2010(A) for contingent survivors. For all rates not provided there (ages 45 and younger) the PubG-2010 Study for general employees was used. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

Retirement and Termination rates IMRF 2017 for IMRF Employees. 100% of the L&A Assumption Study Cap Age 65 for Police 2020.

Disability rates IMRF 2017 for IMRF Employees. 100% of the L&A Assumption Study for Police 2020.

Discount Rate: The discount rate used to measure the total OPEB liability was 2.27% for determining the April 30, 2021 liability. This is a decrease of 0.29% from the previous year's discount rate of 2.56%. The municipal bond rate assumption is based on The Bond Buyer 20-Bond GO Index as of April 30, 2021. The 20-Bond GO Index is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 11 – POST EMPLOYMENT BENEFITS (Continued)

Changes in Total OPEB Liability:

	Increase (Decrease)
	Total OPEB Liability
Balances at May 1, 2020	\$ 3,317,938
Changes for the year:	
Service cost	145,760
Interest	83,357
Actuarial experience	-
Assumptions changes	146,512
Benefit payments, including refunds	(123,628)
Administrative expense	-
Net changes	252,001
Balances at April 30, 2021	\$ 3,569,939

Rate Sensitivity: The following rate sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Village calculated using the discount rate of 2.27% as well as what the Village's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
	1.27%	2.27%	3.27%
Village's Total OPEB Liability	\$ 4,157,787	\$ 3,569,939	\$ 3,102,371

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 6.00% to 5.00% as well as what the Village's total OPEB liability would be if it were calculated using a healthcare rate that is one percentage point lower or one percentage point higher than the current rate.

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
	(Varies)	(Varies)	(Varies)
Village's Total OPEB Liability	\$ 3,067,976	\$ 3,569,939	\$ 4,226,189

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2021

NOTE 11 – POST EMPLOYMENT BENEFITS (Continued)

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB: For the year ended April 30, 2021, the Village recognized OPEB expense of \$160,207. At April 30, 2021, the Village reported deferred inflows of resources and deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 986,035
Changes of assumptions	538,424	-
Total	\$ 538,424	\$ 986,035

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

Year Ended April 30	Deferred Inflows of Resources
2022	\$ (68,910)
2023	(68,910)
2024	(68,910)
2025	(68,910)
2026	(71,220)
Thereafter	(100,751)
Total	\$ (447,611)

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 12 – COMMITMENTS AND CONTINGENCIES

Commitments: The Village has commitments for various projects as of April 30, 2021 totaling \$15,660,169.

Project	Commitment	Fund
CDBG CD 19-27 Water Main Replacement (CIP)	\$ 1,603,449	Environmental Fund
CDBG CD 21-02 Water Main Replacement (CIP)	858,665	Environmental Fund
WTP Digester Rehabilitation (CIP)	6,199,870	Environmental Fund
SCADA Upgrades (CIP)	89,260	Environmental Fund
WTP Wet Weather Improvements (CIP)	255,063	Environmental Fund
WTP Non-Potable Water Design Engineering	17,200	Environmental Fund
Klein Creek Reaches 5,6,7 Stabilization Project	95,867	Nonmajor Governmental Fund
Gazebo Parking Lot Rehabilitation (CIP)	17,909	Nonmajor Governmental Fund
E Branch Tributary #2 Maintenance	328,824	Nonmajor Governmental Fund
2020 MFT (CIP)	353,459	Nonmajor Governmental Fund
Currie Motors & Monroe Truck Equipment F450	81,531	Environmental Fund
Gregory Ave (2020) Roadway Improvements (CIP)	197,529	Nonmajor Governmental Fund
Camera Park Improvements (CIP)	1,993,279	Nonmajor Governmental Fund
Clubhouse Interior Improvements (CIP)	30,438	General Fund
Water Meter Replacement Program	573,009	Environmental Fund
Sidewalk Removal and Replacement 2019 Program	41,011	Nonmajor Governmental Fund
Sidewalk Removal and Replacement 2020 Program	27,631	Nonmajor Governmental Fund
Glen Ellyn Road Water Tower Maintenance Agreement	34,303	Environmental Fund
Brandon Ct Water Tower Maintenance Agreement	77,996	Environmental Fund
E Burdette Water Tower Maintenance Agreement	34,561	Environmental Fund
Addison Dispatch	615,740	General Fund
2021 MFT (CIP)	2,000,346	Nonmajor Governmental Fund
Golf Cart Lease	39,669	General Fund
Copier Lease	30,559	Nonmajor Governmental Fund
Postage Machine	14,281	General Fund
Enterprise Fleet	48,719	General Fund
	\$ 15,660,169	

Litigation: From time to time, the Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village's attorney, the resolution of these matters will not have a material adverse effect on the financial statements of the government, as a result no amounts have been accrued at year end.

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VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 13 – NEW ACCOUNTING PRONOUNCEMENTS

In June 2017, the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Upon the Village's adoption of GASB Statement No 95, effective date for the Statement was delayed for the Village until their fiscal year ended April 30, 2022. Management has not determined what impact, if any, this statement will have on its financial statements.

In June 2018, GASB issued Statement No. 89 *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. Upon the Village's adoption of GASB Statement No 95, effective date for the Statement was delayed for the Village until their fiscal year ended April 30, 2022. Management has not yet determined the impact of this statement on the basic financial statements.

In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. Upon the Village's adoption of GASB Statement No 95, effective date for the Statement was delayed for the Village until their fiscal year ended April 30, 2023. Management has not yet determined the impact of this statement on the Village's financial statements.

In January 2020, GASB issued Statement No. 92, *Ominbus 2020*. The primary objectives of this Statement are to enhance comparability in accounting and financial reporting and improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB statements. The requirements of this Statement are effective for the Village's fiscal year ended April 30, 2023. Management has not yet determined the impact of this statement on the Village's financial statements.

In March 2020, GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*. The primary objectives of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR. The requirements of this Statement are effective for the Village's fiscal year ended April 30, 2023. Management has not yet determined the impact of this statement on the Village's financial statements.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2021

NOTE 13 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)

In March 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objectives of this Statement is improve financial reporting by addressing issues related to public-private and public-public partnership arrangements. This Statement also provides guidance for accounting and financial reporting for availability payments arrangements. The requirements of this Statement are effective for the Village's fiscal year ended April 30, 2024. Management has not yet determined the impact of this statement on the Village's financial statements.

In June 2020, GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of this Statement are effective for the Village's fiscal year ended April 30, 2023. Management has not yet determined the impact of this statement on the Village's financial statements.

NOTE 14 – COVID-19 IMPACT

The Coronavirus (COVID-19) pandemic developed rapidly in 2020, with a significant number of cases globally. The Village was awarded \$1,751,374 of Coronavirus Relief Fund from the U.S. Department of Treasury, due to the pandemic. The extent to which the coronavirus may impact revenues, expenses, or investment results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others. Additionally, significant estimates, as discussed in note 1, which include but are not limited to valuation of net pension asset and liabilities, total OPEB liability, and others may be materially and adversely impacted by further impacts related to the COVID-19 pandemic.

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VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2021

NOTE 15 – ADOPTION OF NEW ACCOUNTING PRINCIPLE

At May 1, 2020, the Village implemented the requirements of GASB Statement No. 84, *Fiduciary Activities*. Statement 84 established criteria for identifying fiduciary activities and standards of accounting and financial reporting for fiduciary activities. A specific change to the Village's financial statements relates to the presentation of the DUMEG Federal Equitable Sharing Fund as a custodial fund instead of as an agency fund. A reconciliation of net position from the 2020 financial statements to beginning net position as reported on the 2021 financial statements is as follows:

Custodial Fund:

Net Position, May 1, 2020, as previously reported	\$	-
Change in Accounting Principle, GASB Statement No. 84		<u>65,574</u>
Net Position, May 1, 2020, as restated	\$	<u><u>65,574</u></u>

REQUIRED SUPPLEMENTARY INFORMATION:

**BUDGETARY COMPARISON SCHEDULE AND HISTORICAL PENSION AND RETIREE'S
HEALTH PLAN INFORMATION**

REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 GENERAL FUND
 YEAR ENDED APRIL 30, 2021

	General Fund			
	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Positive (Negative) <u>from Final Budget</u>
REVENUES				
Taxes	\$ 9,583,399	\$ 12,512,777	\$ 13,334,578	\$ 821,801
Licenses and Permits	1,649,750	1,598,425	1,689,863	91,438
Charges for Service	2,292,736	1,635,403	1,697,671	62,268
Fines and Forfeitures	1,555,500	1,105,500	1,231,579	126,079
Intergovernmental	12,522,380	14,711,117	15,611,907	900,790
Interest	120,000	94,000	90,479	(3,521)
IPBC Investment Income (Loss)	-	-	(1,739)	(1,739)
Miscellaneous	456,761	491,843	489,259	(2,584)
TOTAL REVENUES	<u>28,180,526</u>	<u>32,149,065</u>	<u>34,143,597</u>	<u>1,994,532</u>
EXPENDITURES				
Current:				
General Government	13,473,412	13,369,948	12,871,510	498,438
Public Safety	9,167,900	8,913,843	8,630,457	283,386
Highways and Streets	3,703,031	3,469,903	3,376,273	93,630
Culture and Recreation	1,463,355	855,036	738,603	116,433
Capital Outlay	418,500	547,585	262,556	285,029
Debt Service				
Principal Payments	-	-	13,582	(13,582)
Interest Payments	-	-	764	(764)
TOTAL EXPENDITURES	<u>28,226,198</u>	<u>27,156,315</u>	<u>25,893,745</u>	<u>1,262,570</u>
Excess (deficiency) of revenues over expenditures	<u>(45,672)</u>	<u>4,992,750</u>	<u>8,249,852</u>	<u>3,257,102</u>
OTHER FINANCING SOURCES (USES)				
Capital Lease Proceeds	-	-	42,393	42,393
Transfers In	918,481	1,066,979	1,065,451	(1,528)
Transfers Out	(2,277,368)	(4,601,821)	(4,412,097)	189,724
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,358,887)</u>	<u>(3,534,842)</u>	<u>(3,304,253)</u>	<u>230,589</u>
Net Change in Fund Balance	<u>\$ (1,404,559)</u>	<u>\$ 1,457,908</u>	4,945,599	<u>\$ 3,487,691</u>
Fund Balance at beginning of year			<u>11,109,247</u>	
Fund Balance at end of year			<u>\$ 16,054,846</u>	

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN THE TOTAL OTHER POST-EMPLOYMENT BENEFIT
 LIABILITY AND RELATED RATIOS
 YEAR ENDED APRIL 30, 2021

	2021	2020	2019	2018
<u>Total OPEB Liability</u>				
Service Cost	\$ 145,760	\$ 44,411	\$ 48,171	\$ 46,332
Interest on the Total OPEB Liability	83,357	152,627	153,638	150,872
Changes of Benefit Terms	-	-	-	-
Differences Between Expected and Actual Experience of the Total OPEB Liability	-	(1,291,423)	-	-
Changes of Assumptions	146,512	459,652	94,626	-
Benefit Payments, Including Refunds of Employee Contributions	<u>(123,628)</u>	<u>(148,845)</u>	<u>(129,751)</u>	<u>(125,382)</u>
Net Change in Total OPEB Liability	252,001	(783,578)	166,684	71,822
Total OPEB Liability - Beginning	<u>3,317,938</u>	<u>4,101,516</u>	<u>3,934,832</u>	<u>3,863,010</u>
Total OPEB Liability - Ending	<u>\$ 3,569,939</u>	<u>\$ 3,317,938</u>	<u>\$ 4,101,516</u>	<u>\$ 3,934,832</u>
Covered Employee Payroll	\$ 17,581,808	\$ 16,010,690	\$ 15,702,214	\$ 15,299,263
Total OPEB Liability as a Percentage of Covered Employee Payroll	20.30%	20.72%	26.12%	25.72%

Notes to Schedule: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

There is no actuarially determined contribution or employer contribution in relation to the actuarially determined contribution, as the Village does not have a Trust that exists for funding the OPEB liabilities. However, the Village did make contributions from other Village resources in the amount of \$123,628. During the year ended April 30, 2021, the discount rate used decreased from 2.56% in the previous year to 2.27%

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN ILLINOIS MUNICIPAL RETIREMENT FUND NET PENSION LIABILITY AND RELATED RATIOS
YEAR ENDED APRIL 30, 2021

	2021	2020	2019	2018	2017	2016
Total Pension Liability						
Service Cost	\$ 1,123,132	\$ 1,121,967	\$ 1,065,578	\$ 1,131,170	\$ 1,230,401	\$ 1,155,893
Interest	4,858,181	4,606,389	4,449,071	4,403,708	4,301,188	4,047,584
Changes of Benefit Terms	-	-	-	-	-	-
Differences Between Expected and Actual Experience	(230,135)	667,042	(578,088)	(381,926)	(1,642,024)	523,632
Changes of Assumptions	(822,308)	-	1,947,590	(1,918,889)	(234,048)	78,270
Benefit Payments and Refunds	(3,101,846)	(2,744,110)	(2,649,690)	(2,543,157)	(2,395,403)	(2,355,059)
Net Change in Total Pension Liability	1,827,024	3,651,288	4,234,461	690,906	1,260,114	3,450,320
Total Pension Liability - Beginning	67,998,755	64,347,467	60,113,006	59,422,100	58,161,986	54,711,666
Total Pension Liability - Ending (a)	\$ 69,825,779	\$ 67,998,755	\$ 64,347,467	\$ 60,113,006	\$ 59,422,100	\$ 58,161,986
Plan Fiduciary Net Position						
Contributions - Employer	\$ 1,294,995	\$ 1,149,361	\$ 1,354,916	\$ 1,371,971	\$ 1,443,734	\$ 1,424,929
Contributions - Employee	480,072	499,915	480,467	475,832	514,491	492,095
Net Investment Income	8,779,740	9,753,300	(2,871,696)	8,622,994	3,242,672	235,024
Benefit Payments and Refunds	(3,101,846)	(2,744,110)	(2,649,690)	(2,543,157)	(2,395,403)	(2,355,059)
Other	179,019	374,862	453,387	(832,009)	(317,913)	(3,309)
Net Change in Plan Fiduciary Net Position	7,631,980	9,033,328	(3,232,616)	7,095,631	2,487,581	(206,320)
Plan Fiduciary Net Position - Beginning	62,401,448	53,368,120	56,600,736	49,505,105	47,017,524	47,223,844
Plan Fiduciary Net Position - Ending (b)	\$ 70,033,428	\$ 62,401,448	\$ 53,368,120	\$ 56,600,736	\$ 49,505,105	\$ 47,017,524
Village's Net Pension Liability Beginning of the Year	5,597,307	10,979,347	3,512,270	9,916,995	11,144,462	7,487,822
Net Change in Village's Net Pension Liability (Asset)	(5,804,956)	(5,382,040)	7,467,077	(6,404,725)	(1,227,467)	3,656,640
Village's Net Pension Liability (Asset) (a-b)	\$ (207,649)	\$ 5,597,307	\$ 10,979,347	\$ 3,512,270	\$ 9,916,995	\$ 11,144,462
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	100.30%	91.77%	82.94%	94.16%	83.31%	80.84%
Covered Payroll	\$ 10,468,095	\$ 10,906,880	\$ 10,677,027	\$ 10,574,032	\$ 10,597,555	\$ 10,914,757
Village's Net Pension Liability (Asset) as a Percentage of Covered Payroll	-1.98%	51.32%	102.83%	33.22%	93.58%	102.10%

* This is a 10-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of data will be presented.

Note to the Required Supplementary Information:

The 2020 valuation did not have a change in the discount rate, compared to 2019, of 7.25% at December 31, 2020. The 2019 valuation changed the wage rate from 3.50%, in 2018, to a wage rate of 3.25%. The 2019 valuation changed the discount rate from 7.50%, in 2018, to 7.25%, as December 31, 2019. The 2018 valuation did not have a change, compared to 2017, in the assumed payroll growth rate of 3.50% at December 31, 2018. In addition, the 2018 valuation did not have a change in the discount rate, compared to 2017, of 7.5% at December 31, 2018. There were no significant changes in the methods and assumptions used to determine the total pension liability.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF ILLINOIS MUNICIPAL RETIREMENT FUND CONTRIBUTIONS
 YEAR ENDED APRIL 30, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Actuarially determined contribution	\$ 1,315,790	\$ 1,133,435	\$ 1,354,915	\$ 1,358,763	\$ 1,403,116	\$ 1,422,193	\$ 1,454,069	\$ 1,375,306	\$ 1,300,211	\$ 1,258,194
Contributions in relation to the actuarially determined contribution	<u>1,315,790</u>	<u>1,149,361</u>	<u>1,354,916</u>	<u>1,371,971</u>	<u>1,443,734</u>	<u>1,424,929</u>	<u>1,454,069</u>	<u>1,375,306</u>	<u>1,300,211</u>	<u>1,258,194</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (15,926)</u>	<u>\$ (1)</u>	<u>\$ (13,208)</u>	<u>\$ (40,618)</u>	<u>\$ (2,736)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 10,877,458	\$ 10,898,416	\$ 10,677,027	\$ 10,702,850	\$ 10,597,555	\$ 10,914,757	\$ 10,644,719	\$ 10,172,384	\$ 9,978,598	\$ 10,017,467
Contributions as a percentage of covered payroll	12.10%	10.55%	12.69%	12.82%	13.62%	13.06%	13.66%	13.52%	13.03%	12.56%

Notes to Schedule

Valuation Date Actuarially determined contribution rates are calculated as of December 31 each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine 2020 contribution rate:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	Taxing bodies (Regular, SLEP, and ECO groups): 23-year closed period
Asset valuation method	5-year smoothed market, 20% corridor
Wage growth	3.25%
Price inflation	2.50%
Salary increases	3.35% to 14.25% including inflation
Investment rate of return	7.25%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were

Other information:

Changes There were no benefit changes during the year

The calculation of the 2020 contribution rate is based on valuation assumptions used in the December 31, 2018 actuarial valuation.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN POLICE PENSION FUND NET PENSION LIABILITY
 YEAR ENDED APRIL 30, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability							
Service cost	\$ 1,244,806	\$ 1,131,146	\$ 1,208,917	\$ 1,201,945	\$ 1,128,587	\$ 1,209,613	\$ 1,048,017
Interest	5,064,918	4,572,305	4,372,516	4,181,406	4,110,816	3,271,264	3,340,964
Changes of benefit terms	-	496,582	-	-	-	-	-
Differences between expected and actual experience	2,390,778	1,700,615	407,837	(43,119)	(232,768)	938,063	(632,144)
Changes of assumptions	(39,784)	630,183	1,463	-	(1,735,909)	7,278,303	2,990,036
Benefit payments, including refunds of member contributions	<u>(3,299,252)</u>	<u>(3,274,946)</u>	<u>(2,559,153)</u>	<u>(2,240,992)</u>	<u>(2,128,468)</u>	<u>(1,964,722)</u>	<u>(1,661,355)</u>
Net change in total pension liability	5,361,466	5,255,885	3,431,580	3,099,240	1,142,258	10,732,521	5,085,518
Total pension liability - beginning	<u>77,236,517</u>	<u>71,980,632</u>	<u>68,549,052</u>	<u>65,449,812</u>	<u>64,307,554</u>	<u>53,575,033</u>	<u>48,489,515</u>
Total pension liability - ending (a)	<u>\$ 82,597,983</u>	<u>\$ 77,236,517</u>	<u>\$ 71,980,632</u>	<u>\$ 68,549,052</u>	<u>\$ 65,449,812</u>	<u>\$ 64,307,554</u>	<u>\$ 53,575,033</u>
Plan fiduciary net position							
Contributions - employer	\$ 3,273,832	\$ 2,688,377	\$ 2,395,765	\$ 2,150,465	\$ 1,752,138	\$ 1,641,414	\$ 1,654,144
Contributions - employee	520,744	508,517	524,025	478,926	456,235	491,288	409,150
Net investment income	9,372,318	1,127,534	2,985,912	1,989,826	2,420,465	56,171	1,993,760
Benefit payments, including refunds of member contributions	(3,299,252)	(3,274,946)	(2,559,153)	(2,240,992)	(2,128,468)	(1,964,722)	(1,661,355)
Administrative expense	(31,912)	(26,084)	(23,516)	(6,685)	(22,811)	(21,121)	(25,365)
Other	-	-	-	-	-	-	-
Net change in plan fiduciary net position	9,835,730	1,023,398	3,323,033	2,371,540	2,477,559	203,030	2,370,334
Plan fiduciary net position - beginning	<u>43,848,314</u>	<u>42,824,916</u>	<u>39,501,883</u>	<u>37,130,343</u>	<u>34,652,784</u>	<u>34,449,754</u>	<u>32,079,420</u>
Plan fiduciary net position - ending (b)	<u>\$ 53,684,044</u>	<u>\$ 43,848,314</u>	<u>\$ 42,824,916</u>	<u>\$ 39,501,883</u>	<u>\$ 37,130,343</u>	<u>\$ 34,652,784</u>	<u>\$ 34,449,754</u>
Village's Net Pension Liability Beginning of the Year							
Net Change in Village's Net Pension Liability							
Village's net pension liability (a-b)	<u>\$ 28,913,939</u>	<u>\$ 33,388,203</u>	<u>\$ 29,155,716</u>	<u>\$ 29,047,169</u>	<u>\$ 28,319,469</u>	<u>\$ 29,654,770</u>	<u>\$ 19,125,279</u>
Plan fiduciary net position as a percentage of the total pension liability	64.99%	56.77%	59.50%	57.63%	56.73%	53.89%	64.30%
Covered payroll	\$ 5,298,120	\$ 5,131,351	\$ 4,965,182	\$ 4,935,878	\$ 4,780,511	\$ 4,594,087	\$ 4,570,006
Plan's net pension liability (asset) as a percentage of covered payroll	545.74%	650.67%	587.20%	588.49%	592.39%	645.50%	418.50%

* This is a 10-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of data will be presented.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF POLICE PENSION FUND CONTRIBUTIONS
 YEAR ENDED APRIL 30, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Actuarially determined contribution	\$ 2,974,752	\$ 2,692,498	\$ 2,374,258	\$ 2,134,438	\$ 2,277,609	\$ 1,735,774	\$ 1,729,126	\$ 1,952,021	\$ 1,864,094	\$ 1,352,131
Contributions in relation to the actuarially determined contribution	<u>3,273,832</u>	<u>2,688,377</u>	<u>2,395,765</u>	<u>2,150,465</u>	<u>1,752,138</u>	<u>1,641,414</u>	<u>1,654,144</u>	<u>1,653,898</u>	<u>1,612,086</u>	<u>1,599,173</u>
Contribution deficiency (excess)	<u>\$ (299,080)</u>	<u>\$ 4,121</u>	<u>\$ (21,507)</u>	<u>\$ (16,027)</u>	<u>\$ 525,471</u>	<u>\$ 94,360</u>	<u>\$ 74,982</u>	<u>\$ 298,123</u>	<u>\$ 252,008</u>	<u>\$ (247,042)</u>
Covered payroll	\$ 5,298,120	\$ 5,131,351	\$ 4,965,182	\$ 4,935,878	\$ 4,780,511	\$ 5,293,770	\$ 4,570,006	\$ 4,501,426	\$ 4,537,124	\$ 4,373,595
Contributions as a percentage of covered payroll	61.79%	52.39%	48.25%	43.57%	36.65%	31.01%	36.20%	36.74%	35.53%	36.56%

Notes to Schedule

Actuarial Cost Method	Entry Age Normal (Level %)
Asset Valuation Method	Fair Value
Inflation	2.50%
Salary Increases	3.50% - 10.78%
Investment rate of return	6.50%
Mortality	RP-2014 Adjusted for Plan Status, Collar, and Illinois Public Pension Data, as Appropriate

The actuarially determined contribution shown for the current year is the agreed upon transition contribution from the May 1, 2019 Actuarial Report completed by Lauterbach & Amen, LLP for the tax levy recommendation for the December 2019 tax levy.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF POLICE PENSION FUND
 INVESTMENT RATE OF RETURN
 YEAR ENDED APRIL 30, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return net of investment expense	19.62%	2.97%	7.78%	5.76%	7.11%	0.17%	6.04%

* This is a 10-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of data will be presented.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
April 30, 2021

NOTE 1 – BUDGETARY DATA

The general, special revenue, debt service, capital projects, proprietary, and police pension funds have legally adopted annual budgets. The Board of Trustees follows these procedures in establishing the budgetary data reflected in the financial statements:

- (a) The Village Administrator submits to the President and Board of Trustees a proposed operating budget for the fiscal year commencing May 1. The operating budget includes proposed expenditures and the means of financing them.
- (b) Public hearings are conducted to obtain taxpayer comments on the proposed fiscal year appropriation ordinance.
- (c) The fiscal year appropriation ordinance, which incorporates the budget decisions of the Village Board, is legally enacted.
- (d) Total actual expenditures for any fund may not legally exceed the total appropriated for that fund. However, modifications to the budget may be made in that the Village Administrator is authorized to transfer budgeted amounts between departments within any fund; the Board of Trustees must approve any revisions that alter the total expenditures of any fund. There were no such revisions in the current year. Appropriation, both encumbered and unencumbered, lapse at the end of each year.

All governmental fund-type budgets are prepared on a modified accrual basis, except the Capital Projects Fund. The Capital Projects Fund budget was prepared using encumbrance accounting. Proprietary fund-type budgets, which are prepared for management control purposes, are prepared on the accrual basis except that depreciation and capital contributions are not budgeted for.

NOTE 2 - OVER EXPENDITURE OF BUDGET

For the year ended April 30, 2021, expenditures exceeded budget at the fund level as follows:

<u>Fund</u>	<u>Excess</u>
TIF No. 3 Fund	\$ 73,188

GOVERNMENTAL FUNDS

MAJOR FUNDS

GENERAL FUND

General Account – To account for resources traditionally associated with governments that are not required to be accounted for in another fund.

Liability Account – To account for revenues derived from a separate property tax levy that are subsequently used to cover premium and claim costs associated with general liability and workers compensation.

Golf Account – To account for the operational activities of a municipal golf course. Activities include, but are not limited to, course construction, including clubhouses and maintenance facilities, operations, maintenance and financing.

GENERAL FUND
BALANCE SHEET BY ACCOUNT
APRIL 30, 2021

	General <u>Account</u>	Liability <u>Account</u>	Golf <u>Account</u>	<u>Total</u>
ASSETS				
Cash and Investments	\$ 15,949,646	\$ 719,113	\$ 81,726	\$ 16,750,485
Property Taxes Receivable	3,400,716	400,668	-	3,801,384
Sales Tax Receivable	2,471,196	-	-	2,471,196
State Income Tax Receivable	575,621	-	-	575,621
Intergovernmental Receivable	1,731,747	-	-	1,731,747
Accounts Receivable (Net of Allowance)	1,016,419	-	3,473	1,019,892
Advances to Other Funds	712,389	-	-	712,389
Deposits for Insurance	2,500	-	5,250	7,750
Prepaid Items	116,182	284,877	4,656	405,715
Inventories	41,709	-	40,025	81,734
TOTAL ASSETS	<u>\$ 26,018,125</u>	<u>\$ 1,404,658</u>	<u>\$ 135,130</u>	<u>\$ 27,557,913</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE				
LIABILITIES				
Accounts Payable	\$ 646,962	\$ 506,941	\$ 59,284	\$ 1,213,187
Accrued Payroll	770,046	1,464	14,839	786,349
Deposits Payable	1,432,467	-	53,858	1,486,325
Other Payables	452,277	4,000	3,676	459,953
Due to Pension Trust Fund	276,383	-	-	276,383
Unearned Revenue	1,921,480	-	3,473	1,924,953
TOTAL LIABILITIES	<u>5,499,615</u>	<u>512,405</u>	<u>135,130</u>	<u>6,147,150</u>
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	3,400,717	400,668	-	3,801,385
Unavailable Revenue - State Taxes	1,504,783	-	-	1,504,783
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,955,249</u>	<u>400,668</u>	<u>-</u>	<u>5,355,917</u>
FUND BALANCE				
Nonspendable:				
Inventories	41,709	-	40,025	81,734
Deposits	2,500	-	5,250	7,750
Prepaid Items	116,182	284,877	4,656	405,715
Advances to Other Funds	712,389	-	-	712,389
Restricted:				
Police Activities	1,824,894	-	-	1,824,894
Unassigned	12,865,587	206,708	(49,931)	13,022,364
TOTAL FUND BALANCE	<u>15,563,261</u>	<u>491,585</u>	<u>-</u>	<u>16,054,846</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 26,018,125</u>	<u>\$ 1,404,658</u>	<u>\$ 135,130</u>	<u>\$ 27,557,913</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY ACCOUNT
ALL GENERAL FUND ACCOUNTS
YEAR ENDED APRIL 30, 2021

	General <u>Account</u>	Liability <u>Account</u>	Golf <u>Account</u>	<u>Total</u>
REVENUES				
Taxes	\$ 12,931,315	\$ 403,263	\$ -	\$ 13,334,578
Licenses and Permits	1,689,863	-	-	1,689,863
Charges for Services	601,928	-	1,095,743	1,697,671
Fines and Forfeitures	1,231,579	-	-	1,231,579
Intergovernmental	15,611,907	-	-	15,611,907
Investment Earnings (Loss)	88,740	-	-	88,740
Miscellaneous	<u>438,414</u>	<u>4,830</u>	<u>46,015</u>	<u>489,259</u>
TOTAL REVENUES	<u>32,593,746</u>	<u>408,093</u>	<u>1,141,758</u>	<u>34,143,597</u>
EXPENDITURES				
Current:				
General Government	11,695,269	780,001	396,240	12,871,510
Public Safety	8,630,457	-	-	8,630,457
Highways and Streets	3,376,273	-	-	3,376,273
Culture and Recreation	169	-	738,434	738,603
Capital Outlay	257,000	-	5,556	262,556
Debt Service				
Principal Payments	13,582	-	-	13,582
Interest Payments	<u>764</u>	<u>-</u>	<u>-</u>	<u>764</u>
TOTAL EXPENDITURES	<u>23,973,514</u>	<u>780,001</u>	<u>1,140,230</u>	<u>25,893,745</u>
Excess (deficiency) of revenues over expenditures	<u>8,620,232</u>	<u>(371,908)</u>	<u>1,528</u>	<u>8,249,852</u>
OTHER FINANCING SOURCES (USES)				
Capital Lease Proceeds	42,393	-	-	42,393
Transfers In	337,600	640,000	87,851	1,065,451
Transfers Out	<u>(4,412,097)</u>	<u>-</u>	<u>-</u>	<u>(4,412,097)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(4,032,104)</u>	<u>640,000</u>	<u>87,851</u>	<u>(3,304,253)</u>
Net Change in Fund Balance	4,588,128	268,092	89,379	4,945,599
Fund Balances at beginning of year	<u>10,975,133</u>	<u>223,493</u>	<u>(89,379)</u>	<u>11,109,247</u>
Fund Balances at end of year	<u>\$ 15,563,261</u>	<u>\$ 491,585</u>	<u>\$ -</u>	<u>\$ 16,054,846</u>

GENERAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	Actual	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 12,112,777	\$ 12,931,315	\$ 818,538
Licenses and Permits	1,598,425	1,689,863	91,438
Charges for Services	615,903	601,928	(13,975)
Fines and Forfeitures	1,105,500	1,231,579	126,079
Intergovernmental	14,711,117	15,611,907	900,790
Investment Earnings (Loss)	94,000	88,740	(5,260)
Miscellaneous	439,571	438,414	(1,157)
TOTAL REVENUES	<u>30,677,293</u>	<u>32,593,746</u>	<u>1,916,453</u>
EXPENDITURES			
Current:			
General Government	12,031,284	11,695,269	336,015
Public Safety	8,913,843	8,630,457	283,386
Highways and Streets	3,469,903	3,376,273	93,630
Culture and Recreation	775	169	606
Capital Outlay	542,029	257,000	285,029
Debt Service			
Principal Payments	-	13,582	(13,582)
Interest Payments	-	764	(764)
TOTAL EXPENDITURES	<u>24,957,834</u>	<u>23,973,514</u>	<u>984,320</u>
Excess (deficiency) of revenues over expenditures	<u>5,719,459</u>	<u>8,620,232</u>	<u>2,900,773</u>
OTHER FINANCING SOURCES (USES)			
Capital Lease Proceeds	-	42,393	42,393
Transfers In	337,600	337,600	-
Transfers Out	(4,601,821)	(4,412,097)	189,724
TOTAL OTHER FINANCING SOURCES (USES)	<u>(4,264,221)</u>	<u>(4,032,104)</u>	<u>232,117</u>
Net Change in Fund Balance	<u>\$ 1,455,238</u>	4,588,128	<u>\$ 3,132,890</u>
Fund Balance at beginning of year		<u>10,975,133</u>	
Fund Balance at end of year		<u>\$ 15,563,261</u>	

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

REVENUES	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Taxes			
Property Taxes	\$ 3,319,549	\$ 3,342,246	\$ 22,697
Utility Taxes	1,754,000	1,832,276	78,276
Hotel Tax	12,000	9,186	(2,814)
Food and Beverage Taxes	557,350	626,067	68,717
Amusement Tax	173,000	234,721	61,721
Personal Property Replacement Tax	34,940	53,072	18,132
Real Estate Transfer Tax	338,750	439,687	100,937
Home Rule Tax	<u>5,923,188</u>	<u>6,394,060</u>	<u>470,872</u>
Total Taxes	<u>12,112,777</u>	<u>12,931,315</u>	<u>818,538</u>
Licenses and Permits			
Vehicle License	266,650	265,587	(1,063)
Building Permits	425,000	438,725	13,725
Garage Sale	1,400	1,740	340
Business License	73,800	83,816	10,016
Scavenger License	11,500	10,000	(1,500)
Vending Machines License	19,950	16,842	(3,108)
Contractors License	38,000	39,200	1,200
Liquor License	121,500	91,957	(29,543)
Tobacco Dealers License	4,950	4,820	(130)
Multi-Family Rental License	188,000	214,030	26,030
Animal License	4,000	3,359	(641)
Single Family Rental License	380,000	446,237	66,237
Entertainment Permit	1,800	1,800	-
Vacant Building Registry	11,550	17,950	6,400
Vacant Building Inspection	2,750	850	(1,900)
Video Gaming Licensee	43,575	49,500	5,925
Utility Permits	<u>4,000</u>	<u>3,450</u>	<u>(550)</u>
Total Licenses and Permits	<u>1,598,425</u>	<u>1,689,863</u>	<u>91,438</u>
Charges for Services			
Courtroom Rental	16,500	10,779	(5,721)
Water Tower Rental	24,500	24,549	49
Cable TV Franchise Fee	350,000	335,685	(14,315)
Re-Inspection Fee	2,800	1,425	(1,375)
Annexation Fee	-	1,250	1,250
Public Hearing Fee	13,000	4,550	(8,450)
False Alarm Fee	11,000	12,591	1,591
Police Accident Report	4,500	4,818	318
Police Officer-Off Duty	10,000	12,951	2,951
Finger Printing Fee	1,500	780	(720)

(Continued)

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GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Animal Impound Fee	\$ 1,000	\$ 340	\$ (660)
Bassett Liquor Training	250	-	(250)
Working W/O Permit	27,000	28,390	1,390
Real Estate Inspection Program	61,750	80,500	18,750
County Right Of Way Fee	14,080	14,080	-
Parks Usage Fees	25,500	26,001	501
Zoning Verification Fees	600	1,300	700
Senior Program	2,000	1,507	(493)
Senior Bus	848	763	(85)
Senior Center - Facility Rental	3,150	6,290	3,140
Senior Center - Salon Services	24,500	24,596	96
Senior Center - Computer Management	100	-	(100)
Senior Center - Fitness Memberships	1,000	1,635	635
Senior Center - General Memberships	2,000	1,635	(365)
Senior Center - Beverages Sold Revenue	2,500	352	(2,148)
Senior Center - Specialty Linens Revenue	1,750	98	(1,652)
Senior Center - Other Rental Fees	250	50	(200)
Senior Center - Waitstaff Services	625	200	(425)
Senior Trip Revenues	10,100	-	(10,100)
Senior Center - Snacks	250	60	(190)
Senior Center - Facility Set Up Fees	850	350	(500)
Gift Shop Revenue	<u>2,000</u>	<u>4,403</u>	<u>2,403</u>
Total Charges for Services	<u>615,903</u>	<u>601,928</u>	<u>(13,975)</u>
Fines and Forfeitures			
Local DUI Prosecution	34,000	33,809	(191)
Parking Tickets	185,000	189,856	4,856
Compliance Tickets	65,000	64,648	(352)
Court Fines	156,000	160,927	4,927
Red Light Camera Fines	655,000	774,110	119,110
Local Ordinance Violation	10,000	8,229	(1,771)
Tobacco Fines	<u>500</u>	<u>-</u>	<u>(500)</u>
Total Fines and Forfeitures	<u>1,105,500</u>	<u>1,231,579</u>	<u>126,079</u>
Intergovernmental			
State Municipal Taxes	9,028,892	9,288,569	259,677
State Income Tax	3,482,640	4,152,248	669,608
Grants Police - Federal	1,786,005	1,794,763	8,758
Grants Police - Local	64,450	61,047	(3,403)
State of Illinois	280,010	209,515	(70,495)
Chapter 56.5 Drug Fines	720	1,569	849
Pull Tab Tax Grant	3,000	1,150	(1,850)
D.U.I. Grant	21,600	21,250	(350)

(Continued)

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GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Sex Offender Registration Grant	\$ 3,000	\$ 2,780	\$ (220)
State - Tobacco Grants	5,000	1,320	(3,680)
Supervision Fines	12,000	1,707	(10,293)
Electronic Citation	2,800	2,931	131
Forfeited Police Money	-	48,268	48,268
Other Revenue	10,000	11,204	1,204
Community Oriented Policing	5,000	13,586	8,586
Gun Range	6,000	-	(6,000)
Total Intergovernmental	<u>14,711,117</u>	<u>15,611,907</u>	<u>900,790</u>
Investment Earnings (Loss)			
Investment Earnings (Loss)	<u>94,000</u>	<u>88,740</u>	<u>(5,260)</u>
Miscellaneous			
Sales of Village Property	5,000	2,252	(2,748)
Towing Charges	70,000	73,605	3,605
Boot Fee	1,000	200	(800)
Late Fees Rental Licenses	65,000	77,008	12,008
50/50 Curb-Cut Program	4,000	3,337	(663)
Tree Replacement	100	-	(100)
High School Resource Officer	149,821	130,679	(19,142)
Brick Sales	100	550	450
Cash (Over) & Short	-	(558)	(558)
Sales of Village Property	26,000	27,675	1,675
Other Financing Sources	115,050	122,914	7,864
Special Event Revenues	<u>3,500</u>	<u>752</u>	<u>(2,748)</u>
Total Miscellaneous	<u>439,571</u>	<u>438,414</u>	<u>(1,157)</u>
TOTAL REVENUES	<u>\$ 30,677,293</u>	<u>\$ 32,593,746</u>	<u>\$ 1,916,453</u>

GENERAL ACCOUNT
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

EXPENDITURES	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
General Government			
Village Board	\$ 190,468	\$ 167,696	\$ 22,772
Village Clerk	18,800	16,826	1,974
Police Commission	30,490	18,039	12,451
Planning Commission	2,681	1,133	1,548
Special Events Commission	6,400	5,859	541
Youth Commission	1,625	942	683
Administrators	565,809	442,741	123,068
Human Resources	195,139	188,167	6,972
Public Relations	169,125	155,474	13,651
Building Maintenance	998,825	998,052	773
Senior Center	443,917	428,722	15,195
Inspection Services	563,455	540,607	22,848
Administrative Services, Finance and Community Development Central Services	2,257,199	2,147,252	109,947
	<u>6,587,351</u>	<u>6,583,759</u>	<u>3,592</u>
Total General Government	<u>12,031,284</u>	<u>11,695,269</u>	<u>336,015</u>
Public Safety			
Police Patrol	5,022,521	4,922,860	99,661
Police Investigations	1,482,063	1,452,993	29,070
Police Support Services	1,406,927	1,367,294	39,633
Community Policing	13,750	11,045	2,705
Police Administration	<u>988,582</u>	<u>876,265</u>	<u>112,317</u>
Total Public Safety	<u>8,913,843</u>	<u>8,630,457</u>	<u>283,386</u>
Highways and Streets			
Streets	1,504,457	1,474,830	29,627
Fleet Maintenance	361,253	332,132	29,121
Parks and Grounds	1,364,999	1,336,417	28,582
Public Works	<u>239,194</u>	<u>232,894</u>	<u>6,300</u>
Total Highways and Streets	<u>3,469,903</u>	<u>3,376,273</u>	<u>93,630</u>
Culture and Recreation			
Building and Maintenance	<u>775</u>	<u>169</u>	<u>606</u>
Total Culture and Recreation	<u>775</u>	<u>169</u>	<u>606</u>
Capital Outlay			
Streets - Equipment	447,850	163,548	284,302
Equipment	20,000	19,273	727
Vehicles	<u>74,179</u>	<u>74,179</u>	<u>-</u>
Total Capital Outlay	<u>542,029</u>	<u>257,000</u>	<u>285,029</u>
Debt Service			
Principal Payments	-	13,582	(13,582)
Interest Payments	<u>-</u>	<u>764</u>	<u>(764)</u>
Total Debt Service	<u>-</u>	<u>14,346</u>	<u>(14,346)</u>
TOTAL EXPENDITURES	<u>\$ 24,957,834</u>	<u>\$ 23,973,514</u>	<u>\$ 984,320</u>

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

EXPENDITURES	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
General Government			
Village Board			
Salaries - Regular	\$ 132,000	\$ 124,627	\$ 7,373
Fica - Employer	8,184	7,636	548
Travel, Meeting & Conferences	100	51	49
Training & Seminars	1,450	607	843
Medicare - Employer	1,914	1,786	128
Printing & Binding	250	-	250
Miscellaneous Office Supplies	200	179	21
Uniforms	250	-	250
Miscellaneous Supplies	6,200	2,234	3,966
Membership Dues	24,180	21,183	2,997
Subscriptions	290	52	238
Emergency Protective Measure	-	798	(798)
Other Community Contributions	11,250	6,550	4,700
Civic Activities	4,000	1,993	2,007
Miscellaneous	200	-	200
Total Village Board	<u>190,468</u>	<u>167,696</u>	<u>22,772</u>
Village Clerk			
Salaries - Regular	10,000	10,000	-
Fica - Employer	620	620	-
Medicare - Employer	145	145	-
Professional Others	6,000	4,961	1,039
Training and Seminars	150	-	150
Miscellaneous Office Supplies	50	-	50
Various Commissions	500	1,100	(600)
Membership Dues	335	-	335
Recording Fees	1,000	-	1,000
Total Village Clerk	<u>18,800</u>	<u>16,826</u>	<u>1,974</u>
Police Commission			
Travel, Meeting & Conferences	800	-	800
Printing & Binding	750	-	750
Recruiting	5,000	2,819	2,181
Miscellaneous Office Supplies	100	-	100
Uniforms	300	-	300
Police Commission	3,000	2,285	715
Testing	20,000	12,470	7,530
Membership Dues	540	465	75
Total Police Commission	<u>30,490</u>	<u>18,039</u>	<u>12,451</u>
Planning Commission			
Fica - Employer	86	31	55

(Continued)

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GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Medicare - Employer	\$ 20	\$ 7	\$ 13
Planning Commission	<u>2,575</u>	<u>1,095</u>	<u>1,480</u>
Total Planning Commission	<u>2,681</u>	<u>1,133</u>	<u>1,548</u>
Special Events Commission			
Miscellaneous Supplies	<u>6,400</u>	<u>5,859</u>	<u>541</u>
Total Special Events Commission	<u>6,400</u>	<u>5,859</u>	<u>541</u>
Youth Commission			
Printing & Binding	225	-	225
Miscellaneous Supplies	<u>1,400</u>	<u>942</u>	<u>458</u>
Total Youth Commission	<u>1,625</u>	<u>942</u>	<u>683</u>
Administrators			
Salaries - Regular	336,747	266,810	69,937
Fica - Employer	20,879	13,735	7,144
Training & Seminars	2,500	303	2,197
Medicare - Employer	4,883	3,724	1,159
In-House Training/Employee Recognition	17,000	7,724	9,276
Emergency Protective Measure	180,000	149,287	30,713
Printing & Binding	100	-	100
Miscellaneous Office Supplies	250	213	37
Gas & Fuel	1,500	256	1,244
Miscellaneous Supplies	150	30	120
Memberships & Subscriptions	<u>1,800</u>	<u>659</u>	<u>1,141</u>
Total Administrators	<u>565,809</u>	<u>442,741</u>	<u>123,068</u>
Human Resources			
Salaries - Regular	155,276	155,261	15
Salaries - Overtime	-	23	(23)
Fica - Employer	9,627	9,116	511
Travel, Meeting & Conferences	980	25	955
Medicare - Employer	2,251	2,132	119
Printing & Binding	3,600	3,293	307
Employee Physical Exam	10,200	8,695	1,505
Employee Recognition	2,775	2,774	1
Recruiting And Testing	4,200	1,549	2,651
Other Purchased Services	4,500	4,112	388
Miscellaneous Office Supplies	250	231	19
Miscellaneous Supplies	475	377	98
Membership Dues	<u>1,005</u>	<u>579</u>	<u>426</u>
Total Human Resources	<u>195,139</u>	<u>188,167</u>	<u>6,972</u>
Public Relations			
Salaries - Regular	78,939	78,170	769
Fica - Employer	4,895	4,727	168

(Continued)

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GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Training & Seminars	\$ 250	\$ -	\$ 250
Medicare - Employer	1,086	1,106	(20)
Printing & Binding	25,022	22,967	2,055
Other Purchased Services	2,200	1,960	240
Postage	15,918	15,918	-
Miscellaneous Office Supplies	230	101	129
Miscellaneous Supplies	144	-	144
Computer Software	720	720	-
Software Support and Maintenance	1,156	1,140	16
Other Office Equipment	37,720	28,515	9,205
Subscriptions and Membership Dues	845	150	695
Total Public Relations	<u>169,125</u>	<u>155,474</u>	<u>13,651</u>
Building Maintenance			
Salaries - Regular	721,154	715,455	5,699
Salaries - Overtime	6,000	2,770	3,230
Fica - Employer	45,084	43,703	1,381
Training & Seminars	-	90	(90)
Medicare - Employer	10,544	10,221	323
Other Purchases - Services	64,745	56,169	8,576
Employee Severance Pay	-	18,590	(18,590)
Miscellaneous Office Supplies	10,100	8,250	1,850
Janitorial Supplies	22,000	25,503	(3,503)
Electrical Supplies	7,850	6,962	888
Hardware Supplies	3,600	3,012	588
Plumbing Supplies	2,000	2,600	(600)
Lumber Supplies	500	198	302
Other Building Maintenance Supplies	600	258	342
Uniforms	3,450	2,706	744
Gas & Fuel	8,000	6,135	1,865
Building Maintenance Tools	3,010	2,500	510
Equipment Rental	400	350	50
Maintenance Building Equipment	89,788	92,580	(2,792)
Total Building Maintenance	<u>998,825</u>	<u>998,052</u>	<u>773</u>
Senior Center			
Salaries - Regular	251,000	268,232	(17,232)
Overtime Pay	100	25	75
Fica - Employer	15,562	15,737	(175)
Travel, Meeting & Conferences	100	25	75
Training & Seminars	1,550	500	1,050
Medicare - Employer	3,665	3,680	(15)
Printing & Binding	4,744	3,784	960
Software Support & Maintenance	2,120	1,798	322

(Continued)

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GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Postage	\$ 717	\$ 958	\$ (241)
Uniforms	559	586	(27)
Gas & Fuel	4,150	945	3,205
Salon Supplies	3,000	2,332	668
Miscellaneous Supplies	5,491	2,846	2,645
Other Operating Equipment	-	68	(68)
Lease Equipment	4,200	2,964	1,236
Fitness Room R&M	3,570	720	2,850
Senior Center R&M	3,000	580	2,420
Membership Dues	800	293	507
Subscriptions	836	515	321
Other Comm. Contribution	15,000	15,000	-
Licenses	1,353	1,181	172
Gift Shop Expense	2,000	3,253	(1,253)
Adult General Program	3,500	2,430	1,070
Beverage Purchases	2,250	283	1,967
Speciality Linens Purchases	3,500	-	3,500
Waitstaff Services Purchases	1,100	122	978
Senior Holiday Luncheon	2,150	2,029	121
Senior Trips Expenditures	15,000	-	15,000
Snacks	400	58	342
Miscellaneous Fee	92,500	97,778	(5,278)
Total Senior Center	<u>443,917</u>	<u>428,722</u>	<u>15,195</u>
Inspection Services			
Salaries - Regular	492,355	474,973	17,382
Salaries - Overtime	1,000	58	942
Fica - Employer	30,526	28,931	1,595
Training & Seminars	3,000	1,390	1,610
Medicare - Employer	7,139	6,766	373
Contractual Services	22,488	23,430	(942)
Uniforms	312	312	-
Gas & Fuel	5,360	3,936	1,424
Miscellaneous Supplies	300	421	(121)
Other Operating Equipment	400	95	305
Membership Dues	575	295	280
Total Inspection Services	<u>563,455</u>	<u>540,607</u>	<u>22,848</u>
Administrative Services, Finance and Community Development			
Salaries - Regular	1,464,142	1,452,241	11,901
Temporary Help	14,640	9,262	5,378
Salaries - Overtime	2,100	3,444	(1,344)
Fica - Employer	91,903	87,658	4,245
Travel, Meeting & Conferences	250	-	250

(Continued)

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GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Training & Seminars	\$ 1,860	\$ 590	\$ 1,270
Medicare - Employer	21,608	20,616	992
Auditing	40,375	44,847	(4,472)
Other Professional Services	16,602	12,681	3,921
Printing & Binding	20,750	19,063	1,687
Publications	1,216	1,215	1
Other Purchased Services	29,156	10,516	18,640
Network Consulting	149,025	144,151	4,874
Computer Specialized Supplies	2,500	2,484	16
Computer Software	111,226	90,578	20,648
Other Computer Equipment	3,400	3,054	346
Advertising	4,000	3,754	246
Vehicles	26,000	-	26,000
Miscellaneous Office Supplies	5,150	4,234	916
Miscellaneous Supplies	6,410	1,240	5,170
Miscellaneous Recording Fees	1,000	178	822
Software Support and Maintenance	113,373	108,789	4,584
Computer Equipment	74,864	68,347	6,517
Telephone	49,114	53,594	(4,480)
Leases - Equipment	4,500	4,242	258
Other Office Equipment	200	-	200
Membership Dues	1,835	474	1,361
Total Administrative Services, Finance and Community Development	<u>2,257,199</u>	<u>2,147,252</u>	<u>109,947</u>
Central Services			
Unemployment Insurance	70,000	42,623	27,377
Medical - Employer	2,406,866	2,186,649	220,217
Employer Contribution Police Pension	3,251,135	3,273,832	(22,697)
Vacation & Sick Days Buy Back	-	324,065	(324,065)
Opt Out Medical Insurance	35,000	31,505	3,495
Health & Wellness	500	481	19
Legal	330,000	328,850	1,150
Prosecutors	124,000	104,136	19,864
Adjudicator	12,000	9,875	2,125
Engineering Services	1,000	-	1,000
Lobbying Services	42,000	35,000	7,000
Other Professional Services	22,000	22,025	(25)
Printing & Binding	1,125	757	368
Postage	46,035	29,355	16,680
Miscellaneous Office Supplies	30,000	24,050	5,950
Miscellaneous Supplies	31,500	27,801	3,699
Green Initiative	1,200	1,224	(24)
Telephone	30,300	26,826	3,474

(Continued)

79.

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Cellular Phone	\$ 26,700	\$ 10,397	\$ 16,303
Electricity	18,000	15,518	2,482
Natural Gas	3,000	1,576	1,424
Water	8,000	9,109	(1,109)
Rentals - Equipment	19,350	15,630	3,720
Other Office Equipment	15,640	5,769	9,871
Memorial Park Bricks	-	195	(195)
Collection Agency Fee	3,000	1,971	1,029
Bank Fiscal Charges	56,000	53,534	2,466
Miscellaenous Expense	3,000	1,006	1,994
Total Central Services	<u>6,587,351</u>	<u>6,583,759</u>	<u>3,592</u>
Total General Government	<u>12,031,284</u>	<u>11,695,269</u>	<u>336,015</u>
Public Safety			
Police Patrol			
Salaries - Regular	4,089,164	3,994,499	94,665
Salaries - Holiday	109,497	118,946	(9,449)
Salaries - Auxiliary Officers	8,000	6,644	1,356
Salaries - Off Duty Officers	7,000	5,210	1,790
Salaries - Overtime	303,955	237,489	66,466
Fica - Employer	18,092	15,924	2,168
Medicare - Employer	65,626	62,798	2,828
Employee - Severance Pay	103,827	103,828	(1)
Ammunitions	12,500	5,607	6,893
Targets For Gun Range	500	501	(1)
K-9 Unit	3,000	2,212	788
Car Wash	2,500	915	1,585
Miscellaneous Supplies	3,000	2,944	56
Leases - Equipment	-	42,393	(42,393)
Operating Equipment	17,315	16,728	587
Other Purchased Services	270,000	303,384	(33,384)
Other Police Equipment	8,545	2,838	5,707
Total Police Patrol	<u>5,022,521</u>	<u>4,922,860</u>	<u>99,661</u>
Police Investigations			
Salaries - Regular	1,294,539	1,303,581	(9,042)
Salaries - Holiday	20,394	4,287	16,107
Salaries - Overtime	96,531	82,199	14,332
Employee Severance Pay	-	17,073	(17,073)
Fica - Employer	6,136	5,542	594
Medicare - Employer	22,156	19,792	2,364
Other Purchased Services	32,491	11,530	20,961
Investigation Contingency	750	-	750
Other Police General Supplies	7,100	6,713	387

(Continued)

80.

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Leases - Equipment	\$ 408	\$ 170	\$ 238
Membership Dues	550	83	467
Subscriptions	1,008	1,008	-
Towing Expenditures	-	1,015	(1,015)
Total Police Investigations	<u>1,482,063</u>	<u>1,452,993</u>	<u>29,070</u>
Police Support Services			
Salaries - Regular	521,683	519,363	2,320
Salaries - Crossing Guards	31,000	14,923	16,077
Salaries - Overtime	2,662	-	2,662
Fica - Employer	30,226	28,427	1,799
Medicare - Employer	8,053	7,692	361
Printing & Binding	7,500	4,693	2,807
Computer Data Access	72,269	71,293	976
Miscellaneous Office Supplies	1,200	932	268
Other Police General Supplies	4,300	4,637	(337)
Vetinary Stray Animals	500	108	392
Gas & Fuel	80,000	75,389	4,611
Telephone	360	359	1
Leases - Equipment	12,000	7,654	4,346
Police Department Equipment	46,459	46,731	(272)
Animal Impoundment	2,150	1,151	999
Rodent Trapping	2,925	300	2,625
Dispatch Expense	583,640	583,642	(2)
Total Police Support Services	<u>1,406,927</u>	<u>1,367,294</u>	<u>39,633</u>
Community Policing			
Other Police General Supplies	13,750	11,045	2,705
Total Community Policing	<u>13,750</u>	<u>11,045</u>	<u>2,705</u>
Police Administration			
Salaries - Regular	505,359	509,367	(4,008)
Salaries - Overtime	1,500	-	1,500
Fica - Employer	17,879	17,064	815
Tuition Reimbursement	17,800	10,847	6,953
Travel, Meeting & Conferences	300	428	(128)
Training & Seminars	60,157	33,771	26,386
Medicare - Employer	7,357	7,098	259
Printing & Binding	380	305	75
Software Support & Maintenance	3,680	2,413	1,267
Polygraph Test	320	-	320
Other Police General Supplies	200	188	12
Rentals - Equipment	85,000	679	84,321
Uniforms	35,500	35,092	408
Other Operating Supplies	100,000	110,996	(10,996)

(Continued)

81.

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Membership Dues	\$ 6,345	\$ 4,741	\$ 1,604
Accreditation (CALEA)	5,995	5,319	676
Miscellaneous Licenses	330	175	155
Subscriptions	300	80	220
D.U.I. Fund - Expenditures	5,500	2,936	2,564
Pull-Tab Fund - Expenditures	4,000	-	4,000
Chapter 56.5 Drug Fines	500	-	500
Sex Offender Registration Fund	2,000	2,340	(340)
Supervision Fines	15,000	6,147	8,853
Electronic Citation Fees	3,000	3,000	-
Forfeited Funds	5,230	5,015	215
State Tobacco Grants	5,000	2,056	2,944
Community Oriented Policing	5,000	16,254	(11,254)
Other Purchased Services	30,500	25,558	4,942
Youth Services	64,450	68,351	(3,901)
Gun Range	-	6,045	(6,045)
Total Police Administration	<u>988,582</u>	<u>876,265</u>	<u>112,317</u>
Total Public Safety	<u>8,913,843</u>	<u>8,630,457</u>	<u>283,386</u>
Highways and Streets			
Streets			
Salaries - Regular	1,055,354	1,074,931	(19,577)
Salaries - Overtime	65,000	62,439	2,561
Fica - Employer	69,710	68,674	1,036
Training & Seminars	3,700	524	3,176
Medicare - Employer	16,303	16,061	242
Engineering	500	-	500
Debris Removal	40,000	33,078	6,922
50/50 Curb-Cut Program	8,000	6,632	1,368
Other Property Services	42,750	42,889	(139)
Contractual Services	2,400	1,800	600
Miscellaneous Office Supplies	800	202	598
Landscaping Supplies	2,500	1,448	1,052
Uniforms	4,500	3,853	647
Chemicals	100	-	100
Gas & Fuel	45,000	40,492	4,508
Miscellaneous Supplies	3,000	2,091	909
Cellular Phone	500	464	36
Electricity	60,000	62,571	(2,571)
Rentals - Equipment	4,000	1,567	2,433
Street Equipment	5,500	4,017	1,483
Street Signs/Lights Maintenance	34,840	23,886	10,954
Street Maintenance & Repairs	<u>40,000</u>	<u>27,211</u>	<u>12,789</u>

(Continued)

82.

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Total Streets	\$ 1,504,457	\$ 1,474,830	\$ 29,627
Fleet Maintenance			
Salaries - Regular	213,227	210,233	2,994
Salaries - Overtime	3,000	2,415	585
Fica - Employer	13,406	12,697	709
Training & Seminars	3,000	1,485	1,515
Medicare - Employer	3,135	2,969	166
Debris Removal	2,500	1,479	1,021
Software Support & Maintenance	4,500	1,709	2,791
Miscellaneous Office Supplies	100	44	56
Uniforms	1,000	753	247
Chemicals	1,000	620	380
Repair Supplies - Senior Center	500	82	418
Repair Supplies - Police	20,000	20,132	(132)
Repair Supplies - P/R/F	25,000	20,714	4,286
Repair Supplies - Streets	38,850	33,031	5,819
Repair Supplies - Fleets	600	47	553
Repair Supplies - ESDA	600	158	442
Repair Supplies - Community Development	2,000	1,726	274
Repair Supplies - Administration	800	176	624
Repair Supplies - PS Administration	1,000	164	836
Repair Supplies - Golf	1,500	745	755
Gas & Fuel	800	225	575
Miscellaneous Inventory Supplies	3,200	2,286	914
Miscellaneous Supplies	6,000	5,038	962
Fleet Maintenance	9,000	8,989	11
Office Equipment	200	-	200
Leases - Equipment	1,400	1,340	60
Fleet Maintenance Equipment	4,735	2,845	1,890
Membership Dues	200	30	170
Total Fleet Maintenance	<u>361,253</u>	<u>332,132</u>	<u>29,121</u>
Parks and Grounds			
Salaries - Regular	970,801	962,328	8,473
Salaries - Overtime	18,900	22,500	(3,600)
Fica - Employer	61,363	59,747	1,616
Training & Seminars	9,100	2,226	6,874
Medicare - Employer	14,322	13,973	349
Licenses & Certifications	750	697	53
Debris Removal	1,000	-	1,000
Tree Removal	60,100	59,021	1,079
Software Support and Maintenance	3,627	3,626	1
Office Supplies	250	198	52

(Continued)

83.

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Topdressing Soil	\$ 2,000	\$ 1,536	\$ 464
Gravel and Sand	825	356	469
Landscaping Supplies	7,200	3,625	3,575
Fertilizer	7,500	5,706	1,794
Uniforms	6,575	4,474	2,101
Gas & Fuel	31,500	24,903	6,597
Miscellaneous Supplies	21,900	21,767	133
Parks & Grounds Equipment	6,800	8,531	(1,731)
Parks & Grounds Tools	5,000	1,367	3,633
Electricity	20,000	27,929	(7,929)
Leases - Equipment	950	887	63
Rentals - Equipment	7,000	7,309	(309)
Equipment	500	451	49
Playground Repairs and Maintenance	2,000	1,847	153
Repairs & Maintenance	103,696	100,955	2,741
Membership Dues	1,340	458	882
Total Parks and Grounds	<u>1,364,999</u>	<u>1,336,417</u>	<u>28,582</u>
Public Works			
Salaries - Regular	210,628	211,344	(716)
Fica - Employer	13,059	12,554	505
Travel, Meeting & Conferences	500	319	181
Training & Seminars	1,200	475	725
Medicare - Employer	3,127	3,032	95
Licenses & Certifications	100	-	100
Other Equipment	820	814	6
Printing & Binding	100	-	100
Software Support & Maintenance	400	319	81
Miscellaneous Office Supplies	650	396	254
Uniforms	300	118	182
Miscellaneous Supplies	300	297	3
Gas & Fuel	3,900	985	2,915
Leases - Equipment	2,500	1,910	590
Membership Dues	1,610	331	1,279
Total Public Works	<u>239,194</u>	<u>232,894</u>	<u>6,300</u>
Total Highways and Streets	<u>3,469,903</u>	<u>3,376,273</u>	<u>93,630</u>
Culture and Recreation			
Building and Maintenance			
Operating Supplies	245	-	245
Historical Building	500	139	361
Membership Dues	30	30	-

(Continued)

84.

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Total Culture and Recreation	\$ 775	\$ 169	\$ 606
Capital Outlay			
Streets - Equipment	447,850	163,548	284,302
Vehicles	74,179	74,179	-
Equipment	<u>20,000</u>	<u>19,273</u>	<u>727</u>
Total Capital Outlay	<u>542,029</u>	<u>257,000</u>	<u>285,029</u>
Debt Service			
Principal Payments	-	13,582	(13,582)
Interest Payments	<u>-</u>	<u>764</u>	<u>(764)</u>
Total Debt Service	<u>-</u>	<u>14,346</u>	<u>(14,346)</u>
TOTAL EXPENDITURES	<u>\$ 24,957,834</u>	<u>\$ 23,973,514</u>	<u>\$ 984,320</u>

LIABILITY INSURANCE ACCOUNT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 400,000	\$ 403,263	\$ 3,263
Miscellaneous	-	4,830	4,830
TOTAL REVENUES	<u>400,000</u>	<u>408,093</u>	<u>8,093</u>
EXPENDITURES			
General Government			
Liability Insurance Premiums	478,850	244,739	234,111
Liability Insurance - Consulting	57,800	48,198	9,602
Liability Insurance - Self Insured	255,000	411,375	(156,375)
F-Time & Reg. Part-Time	55,847	55,844	3
FICA - Employer	3,463	3,341	122
IMRF - Employer	6,774	6,798	(24)
Medical - Employer	9,498	8,925	573
Medicare - Employer	810	781	29
TOTAL EXPENDITURES	<u>868,042</u>	<u>780,001</u>	<u>88,041</u>
Excess (deficiency) of revenues over expenditures	<u>(468,042)</u>	<u>(371,908)</u>	<u>96,134</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>640,000</u>	<u>640,000</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>640,000</u>	<u>640,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 171,958</u>	268,092	<u>\$ 96,134</u>
Fund Balance at beginning of year		<u>223,493</u>	
Fund Balance at end of year		<u>\$ 491,585</u>	

GOLF ACCOUNT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Charges for Services			
Rentals	\$ 134,125	\$ 146,360	\$ 12,235
Proshop Sales	30,250	34,617	4,367
Green Fees	693,750	768,291	74,541
Memberships	11,250	7,885	(3,365)
Concessions	112,500	115,141	2,641
Banquet	37,625	23,449	(14,176)
Miscellaneous	<u>52,272</u>	<u>46,015</u>	<u>(6,257)</u>
TOTAL REVENUES	<u>1,071,772</u>	<u>1,141,758</u>	<u>69,986</u>
EXPENDITURES			
General Government:			
Golf Course	470,622	396,240	74,382
Culture and Recreation:			
Golf Course	854,261	738,434	115,827
Capital Outlay	<u>5,556</u>	<u>5,556</u>	<u>-</u>
TOTAL EXPENDITURES	<u>1,330,439</u>	<u>1,140,230</u>	<u>190,209</u>
Excess (deficiency) of revenues over expenditures	<u>(258,667)</u>	<u>1,528</u>	<u>260,195</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>89,379</u>	<u>87,851</u>	<u>(1,528)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>89,379</u>	<u>87,851</u>	<u>(1,528)</u>
Net Change in Fund Balance	<u>\$ (169,288)</u>	89,379	<u>\$ 258,667</u>
Fund Balance at beginning of year		<u>(89,379)</u>	
Fund Balance at end of year		<u>\$ -</u>	

GOLF ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Administration			
Building Maintenance			
Other Purchased Services	\$ 9,638	\$ 7,919	\$ 1,719
Janitorial Supplies	3,140	2,883	257
Other Building Maintenance Supplies	1,100	1,171	(71)
Golf Course - Clubhouse	6,450	5,861	589
Total Building Maintenance	<u>20,328</u>	<u>17,834</u>	<u>2,494</u>
Administration - Golf Course			
Salaries - Regular	117,144	112,318	4,826
Fica - Employer	7,222	6,805	417
Unemployment Insurance	2,000	-	2,000
Imrf - Employer	53,200	43,938	9,262
Medical - Employer	71,628	69,059	2,569
Travel, Meeting & Conferences	25	-	25
Training and Seminars	225	-	225
Medicare - Employer	1,689	1,592	97
Other Equipment	325	15	310
Printing & Binding	650	64	586
Advertising	26,500	11,774	14,726
Mosquito & Animal Control	3,350	1,245	2,105
Miscellaneous Supplies	200	32	168
Leases - Equipment	28,934	28,934	-
Operating Equipment	1,647	1,646	1
Telephone	5,000	6,416	(1,416)
Cellular Phone	300	300	-
Electricity	41,000	35,893	5,107
Natural Gas	11,000	11,465	(465)
Water	2,000	1,188	812
Leases - Equipment	2,520	2,013	507
Other Improvements	850	796	54
Membership Dues	2,634	1,234	1,400
Licenses	1,131	1,140	(9)
Special Events	47,320	8,069	39,251
Software Support and Maintenance	2,500	2,500	-
Repair and Maintenance - Equipment	300	224	76
Bank Fiscal Charges	19,000	21,934	(2,934)
Miscellaneous Expense	-	7,812	(7,812)
Total Golf Course - Administration	<u>450,294</u>	<u>378,406</u>	<u>71,888</u>
Building & Grounds			
Salaries - Regular	140,479	148,331	(7,852)
Salaries - Temporary	100,000	98,069	1,931
Salaries - Overtime	-	28	(28)
Fica - Employer	14,833	14,822	11

(Continued)

88.

GOLF ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Training & Seminars	\$ 600	\$ 180	\$ 420
Medicare - Employer	3,472	3,467	5
Other Professional Services	1,000	-	1,000
Topdressing Soil	4,000	3,322	678
Grass Seeds	2,100	1,096	1,004
Landscaping Supplies	6,200	3,786	2,414
Fertilizers	36,000	38,380	(2,380)
Service Dog	7,600	7,600	-
Uniforms	1,500	1,259	241
Gas & Fuel	10,000	7,298	2,702
Miscellaneous Supplies	2,000	1,667	333
Markers & Marking Paints	1,000	795	205
Green Supplies	800	763	37
Tee Supplies	600	225	375
Sand Trap Supplies	1,200	575	625
Cellular Phone	300	300	-
Leases - Equipment	2,369	2,369	-
Rentals - Equipment	2,550	3,147	(597)
Office - Equipment	100	74	26
Golf Course Equipment	34,600	34,724	(124)
Golf Carts	3,600	3,401	199
Golf Course - Maintenance Building	3,000	231	2,769
Golf Course	29,800	10,594	19,206
Membership Dues	900	310	590
Total Building & Grounds	<u>410,603</u>	<u>386,813</u>	<u>23,790</u>
 Total Administration	 <u>881,225</u>	 <u>783,053</u>	 <u>98,172</u>
 Golf Course			
Proshop			
Salaries - Regular	42,973	40,598	2,375
Salaries - Temporary	92,000	101,813	(9,813)
Salaries - Overtime	-	49	(49)
Fica - Employer	8,375	8,890	(515)
Medicare - Employer	2,034	2,079	(45)
Uniforms	1,700	1,100	600
Handicap	200	280	(80)
Scorecards	2,095	2,095	-
Golf Accessories	850	800	50
Other Proshop Supplies	1,000	546	454
Golf Balls	9,500	10,803	(1,303)
Golf Gloves	6,500	7,931	(1,431)
Golf Apparels	2,500	952	1,548
Golf Accessories	-	29	(29)
Special Orders	4,000	2,233	1,767
Membership Dues	626	626	-

(Continued)

89.

GOLF ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Capital Equipment	\$ 5,556	\$ 5,556	\$ -
Total Proshop	<u>179,909</u>	<u>186,380</u>	<u>(6,471)</u>
Food and Beverage			
Salaries - Regular	100,000	78,515	21,485
Salaries - Temporary	25,000	11,957	13,043
Salaries - Overtime	-	16	(16)
Fica - Employer	8,460	5,941	2,519
Travel, Meeting & Conferences	50	-	50
Training & Seminars	800	-	800
Medicare - Employer	1,995	1,389	606
Printing & Binding	300	45	255
Cleaning Supplies	3,250	640	2,610
Operating Supplies	4,700	1,430	3,270
Operating Equipment	3,500	1,172	2,328
Paper Goods	3,800	2,421	1,379
Utensils, Glass, Chinas	1,500	-	1,500
Flowers/Linens	5,400	2,911	2,489
Beverages	56,500	33,754	22,746
Membership Dues	50	50	-
Miscellaneous	100	-	100
Foods	37,500	21,213	16,287
Golf Course Equipment Maintenance	16,400	9,343	7,057
Total Food and Beverage	<u>269,305</u>	<u>170,797</u>	<u>98,508</u>
Total Golf Course	<u>449,214</u>	<u>357,177</u>	<u>92,037</u>
TOTAL EXPENDITURES	<u>\$ 1,330,439</u>	<u>\$ 1,140,230</u>	<u>\$ 190,209</u>

DEBT SERVICE FUND

To accumulate monies for the payment of general obligation bond issues. Financing is provided by a specific annual tax levy and operating transfers from other funds.

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,877,625	\$ 1,891,889	\$ 14,264
TOTAL REVENUES	<u>1,877,625</u>	<u>1,891,889</u>	<u>14,264</u>
EXPENDITURES			
Debt Service			
Principal Payments	2,330,000	2,330,000	-
Interest Payments	1,085,450	1,085,450	-
Fees	<u>2,100</u>	<u>1,101</u>	<u>999</u>
TOTAL EXPENDITURES	<u>3,417,550</u>	<u>3,416,551</u>	<u>999</u>
Excess (deficiency) of revenues over expenditures	<u>(1,539,925)</u>	<u>(1,524,662)</u>	<u>15,263</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>1,541,600</u>	<u>1,490,000</u>	<u>(51,600)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,541,600</u>	<u>1,490,000</u>	<u>(51,600)</u>
Net Change in Fund Balance	<u>\$ 1,675</u>	(34,662)	<u>\$ (36,337)</u>
Fund Balance at beginning of year		<u>433,503</u>	
Fund Balance at end of year		<u>\$ 398,841</u>	

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2021

	Special Revenue Funds					
	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	Founders' Day Fund	Parks & Recreation Development Fund
ASSETS						
Cash and Investments	\$ 669,619	\$ 93,446	\$ 7,950	\$ 1,510,332	\$ 46,886	\$ 143,919
Property Taxes Receivable	1,169,950	-	180,109	-	-	-
Accounts Receivable (Net of Allowance)	91,485	-	-	-	-	3,334
Advances to Other Funds	-	-	-	-	-	-
Prepaid Items	1,175	-	-	-	-	-
Intergovernmental Receivable	-	-	-	488,431	-	-
TOTAL ASSETS	<u>\$ 1,932,229</u>	<u>\$ 93,446</u>	<u>\$ 188,059</u>	<u>\$ 1,998,763</u>	<u>\$ 46,886</u>	<u>\$ 147,253</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ 29,983	\$ 1,561	\$ -	\$ 110,040	\$ -	\$ -
Accrued Payroll	19,273	-	-	-	-	-
Deposits Payable	241	-	-	-	300	-
Advances from Other Funds	-	-	-	-	-	-
Unearned Revenue	91,485	-	-	-	-	3,334
Other Payables	67,646	-	-	-	-	-
TOTAL LIABILITIES	<u>208,628</u>	<u>1,561</u>	<u>-</u>	<u>110,040</u>	<u>300</u>	<u>3,334</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	1,192,611	-	180,110	-	-	-
Unavailable Revenue - Grants	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,192,611</u>	<u>-</u>	<u>180,110</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE						
Restricted:						
TIF Projects	-	-	-	-	-	-
Special Service Area Projects	-	-	-	-	-	-
Recreation Activities	530,990	-	7,949	-	-	143,919
Emergency Service Activities	-	91,885	-	-	-	-
Motor Fuel Tax Activities	-	-	-	1,888,723	-	-
Grants	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Special Events	-	-	-	-	46,586	-
IMRF	-	-	-	-	-	-
Assigned:						
Capital Projects	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCE	<u>530,990</u>	<u>91,885</u>	<u>7,949</u>	<u>1,888,723</u>	<u>46,586</u>	<u>143,919</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 1,932,229</u>	<u>\$ 93,446</u>	<u>\$ 188,059</u>	<u>\$ 1,998,763</u>	<u>\$ 46,886</u>	<u>\$ 147,253</u>

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2021

	Special Revenue Funds					
	Infrastructure Fund	Special Service Area #1 Fund	Special Service Area #2 Fund	Special Service Area #3 Fund	Special Service Area #4 Fund	Special Service Area #5 Fund
ASSETS						
Cash and Investments	\$ 1,884,396	\$ 13,963	\$ -	\$ -	\$ 192,627	\$ 269,324
Property Taxes Receivable	114,255	14,895	44,279	48,286	24,024	34,745
Accounts Receivable (Net of Allowance)	2,202	-	-	-	-	-
Advances to Other Funds	253,319	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Intergovernmental Receivable	25,990	-	-	-	-	-
TOTAL ASSETS	<u>\$ 2,280,162</u>	<u>\$ 28,858</u>	<u>\$ 44,279</u>	<u>\$ 48,286</u>	<u>\$ 216,651</u>	<u>\$ 304,069</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ 121,457	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll	-	-	-	-	-	-
Deposits Payable	-	-	-	-	-	-
Advances from Other Funds	-	-	161,224	92,095	-	-
Unearned Revenue	2,202	-	-	-	-	-
Other Payables	-	-	-	-	-	-
TOTAL LIABILITIES	<u>123,659</u>	<u>-</u>	<u>161,224</u>	<u>92,095</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	114,255	14,895	44,279	48,286	24,024	34,745
Unavailable Revenue - Grants	25,990	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>140,245</u>	<u>14,895</u>	<u>44,279</u>	<u>48,286</u>	<u>24,024</u>	<u>34,745</u>
FUND BALANCE						
Restricted:						
TIF Projects	-	-	-	-	-	-
Special Service Area Projects	-	13,963	-	-	192,627	269,324
Recreation Activities	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Capital Projects	2,016,258	-	-	-	-	-
Special Events	-	-	-	-	-	-
IMRF	-	-	-	-	-	-
Assigned:						
Capital Projects	-	-	-	-	-	-
Unassigned	-	-	(161,224)	(92,095)	-	-
TOTAL FUND BALANCE	<u>2,016,258</u>	<u>13,963</u>	<u>(161,224)</u>	<u>(92,095)</u>	<u>192,627</u>	<u>269,324</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 2,280,162</u>	<u>\$ 28,858</u>	<u>\$ 44,279</u>	<u>\$ 48,286</u>	<u>\$ 216,651</u>	<u>\$ 304,069</u>

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2021

	Special Revenue Funds					
	Special Service Area #6 Fund	Special Service Area #7 Fund	Special Service Area #8 Fund	Article 36 Fund	TIF No. 1 Fund	TIF No. 2 Fund
ASSETS						
Cash and Investments	\$ 167,470	\$ 385,201	\$ 255,933	\$ 13,329	\$ 618,053	\$ 6,471
Property Taxes Receivable	37,595	19,763	32,317	-	824,800	-
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 205,065</u>	<u>\$ 404,964</u>	<u>\$ 288,250</u>	<u>\$ 13,329</u>	<u>\$ 1,442,853</u>	<u>\$ 6,471</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ -	\$ -	\$ -	\$ 150	\$ 41,223	\$ 997
Accrued Payroll	-	-	-	-	-	-
Deposits Payable	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Other Payables	-	-	-	-	37,181	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>78,404</u>	<u>997</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	37,595	19,763	32,317	-	824,799	-
Unavailable Revenue - Grants	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>37,595</u>	<u>19,763</u>	<u>32,317</u>	<u>-</u>	<u>824,799</u>	<u>-</u>
FUND BALANCE						
Restricted:						
TIF Projects	-	-	-	-	539,650	5,474
Special Service Area Projects	167,470	385,201	255,933	-	-	-
Recreation Activities	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-
Grants	-	-	-	13,179	-	-
Capital Projects	-	-	-	-	-	-
Special Events	-	-	-	-	-	-
IMRF	-	-	-	-	-	-
Assigned:						
Capital Projects	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCE	<u>167,470</u>	<u>385,201</u>	<u>255,933</u>	<u>13,179</u>	<u>539,650</u>	<u>5,474</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 205,065</u>	<u>\$ 404,964</u>	<u>\$ 288,250</u>	<u>\$ 13,329</u>	<u>\$ 1,442,853</u>	<u>\$ 6,471</u>

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2021

	Special Revenue Funds					
	TIF No. 3 Fund	TIF No. 4 Fund	TIF No. 5 Fund	IMRF Fund	Eastern Glendale Heights Fund	TIF No. 7 Fund
ASSETS						
Cash and Investments	\$ 550,525	\$ 157,824	\$ -	\$ 503,926	\$ 193,530	\$ -
Property Taxes Receivable	509,517	51,607	19,473	950,155	210,894	-
Accounts Receivable (Net of Allowance)	-	-	50,000	-	-	-
Advances to Other Funds	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 1,060,042</u>	<u>\$ 209,431</u>	<u>\$ 69,473</u>	<u>\$ 1,454,081</u>	<u>\$ 404,424</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ 1,343	\$ 997	\$ 2,526	\$ 214,076	\$ 1,875	\$ 2,372
Accrued Payroll	-	-	-	-	-	-
Deposits Payable	7,659	-	-	-	-	-
Advances from Other Funds	-	-	622,425	-	-	89,964
Unearned Revenue	-	-	-	-	-	-
Other Payables	40,143	-	-	-	-	-
TOTAL LIABILITIES	<u>49,145</u>	<u>997</u>	<u>624,951</u>	<u>214,076</u>	<u>1,875</u>	<u>92,336</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	509,518	51,607	19,474	950,155	210,894	-
Unavailable Revenue - Grants	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>509,518</u>	<u>51,607</u>	<u>19,474</u>	<u>950,155</u>	<u>210,894</u>	<u>-</u>
FUND BALANCE						
Restricted:						
TIF Projects	501,379	156,827	-	-	191,655	-
Special Service Area Projects	-	-	-	-	-	-
Recreation Activities	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Special Events	-	-	-	-	-	-
IMRF	-	-	-	289,850	-	-
Assigned:						
Capital Projects	-	-	-	-	-	-
Unassigned	-	-	(574,952)	-	-	(92,336)
TOTAL FUND BALANCE	<u>501,379</u>	<u>156,827</u>	<u>(574,952)</u>	<u>289,850</u>	<u>191,655</u>	<u>(92,336)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 1,060,042</u>	<u>\$ 209,431</u>	<u>\$ 69,473</u>	<u>\$ 1,454,081</u>	<u>\$ 404,424</u>	<u>\$ -</u>

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2021

	Total Special <u>Revenue Funds</u>	Capital Project Funds			Total Capital <u>Projects Funds</u>	Total Nonmajor Governmental <u>Funds</u>
		<u>Computer Replacement Fund</u>	<u>Capital Projects Fund</u>	<u>GOB Series 2010 Fund</u>		
ASSETS						
Cash and Investments	\$ 7,684,724	\$ 227,883	\$ 2,521,615	\$ -	\$ 2,749,498	\$ 10,434,222
Property Taxes Receivable	4,286,664	-	-	-	-	4,286,664
Accounts Receivable (Net of Allowance)	147,021	-	-	-	-	147,021
Advances to Other Funds	253,319	-	-	-	-	253,319
Prepaid Items	1,175	1,903	-	-	1,903	3,078
Intergovernmental Receivable	514,421	-	-	-	-	514,421
TOTAL ASSETS	<u>\$ 12,887,324</u>	<u>\$ 229,786</u>	<u>\$ 2,521,615</u>	<u>\$ -</u>	<u>\$ 2,751,401</u>	<u>\$ 15,638,725</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ 528,600	\$ -	\$ 199,073	\$ -	\$ 199,073	\$ 727,673
Accrued Payroll	19,273	-	-	-	-	19,273
Deposits Payable	8,200	-	-	-	-	8,200
Advances from Other Funds	965,708	-	-	-	-	965,708
Unearned Revenue	97,021	-	-	-	-	97,021
Other Payables	144,970	-	-	-	-	144,970
TOTAL LIABILITIES	<u>1,763,772</u>	<u>-</u>	<u>199,073</u>	<u>-</u>	<u>199,073</u>	<u>1,962,845</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	4,309,327	-	-	-	-	4,309,327
Unavailable Revenue - Grants	25,990	-	24,815	-	24,815	50,805
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,335,317</u>	<u>-</u>	<u>24,815</u>	<u>-</u>	<u>24,815</u>	<u>4,360,132</u>
FUND BALANCE						
Restricted:						
TIF Projects	1,394,985	-	-	-	-	1,394,985
Special Service Area Projects	1,284,518	-	-	-	-	1,284,518
Recreation Activities	682,858	-	-	-	-	682,858
Emergency Service Activities	91,885	-	-	-	-	91,885
Motor Fuel Tax Activities	1,888,723	-	-	-	-	1,888,723
Grants	13,179	-	-	-	-	13,179
Capital Projects	2,016,258	-	-	-	-	2,016,258
Special Events	46,586	-	-	-	-	46,586
IMRF	289,850	-	-	-	-	289,850
Assigned:						
Capital Projects	-	229,786	2,297,727	-	2,527,513	2,527,513
Unassigned	(920,607)	-	-	-	-	(920,607)
TOTAL FUND BALANCE	<u>6,788,235</u>	<u>229,786</u>	<u>2,297,727</u>	<u>-</u>	<u>2,527,513</u>	<u>9,315,748</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 12,887,324</u>	<u>\$ 229,786</u>	<u>\$ 2,521,615</u>	<u>\$ -</u>	<u>\$ 2,751,401</u>	<u>\$ 15,638,725</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 11

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 YEAR ENDED APRIL 30, 2021

	Special Revenue Funds					
	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	Founders' Day Fund	Parks & Recreation Development Fund
REVENUES						
Taxes	\$ 1,179,057	\$ -	\$ 181,393	\$ -	\$ -	\$ -
Charges for Services	180,055	-	-	-	-	-
Intergovernmental	-	-	-	2,819,310	-	-
Interest	-	-	-	1,112	-	-
Miscellaneous	3,720	-	-	-	-	61,898
TOTAL REVENUES	<u>1,362,832</u>	<u>-</u>	<u>181,393</u>	<u>2,820,422</u>	<u>-</u>	<u>61,898</u>
EXPENDITURES						
Current:						
General Government	-	-	-	-	-	-
Public Safety	-	67,392	-	-	-	-
Highways and Streets	-	-	-	105,381	-	-
Culture and Recreation	1,427,795	-	179,287	-	-	-
Debt Service	-	-	-	-	-	-
Capital Outlay	-	-	-	1,174,608	-	-
TOTAL EXPENDITURES	<u>1,427,795</u>	<u>67,392</u>	<u>179,287</u>	<u>1,279,989</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(64,963)</u>	<u>(67,392)</u>	<u>2,106</u>	<u>1,540,433</u>	<u>-</u>	<u>61,898</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	(55,924)	(332)	-	-	-	(40,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(55,924)</u>	<u>(332)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(40,000)</u>
Net Change in Fund Balance	(120,887)	(67,724)	2,106	1,540,433	-	21,898
Fund Balances at beginning of year	<u>651,877</u>	<u>159,609</u>	<u>5,843</u>	<u>348,290</u>	<u>46,586</u>	<u>122,021</u>
Fund Balances at end of year	<u>\$ 530,990</u>	<u>\$ 91,885</u>	<u>\$ 7,949</u>	<u>\$ 1,888,723</u>	<u>\$ 46,586</u>	<u>\$ 143,919</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 11

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 YEAR ENDED APRIL 30, 2021

	Special Revenue Funds					
	Infrastructure Fund	Special Service Area #1 Fund	Special Service Area #2 Fund	Special Service Area #3 Fund	Special Service Area #4 Fund	Special Service Area #5 Fund
REVENUES						
Taxes	\$ 256,566	\$ 14,059	\$ 42,825	\$ 45,561	\$ 24,824	\$ 32,792
Charges for Services	-	-	-	-	-	-
Intergovernmental	317,509	-	-	-	-	-
Interest	-	-	-	-	-	-
Miscellaneous	3,070	-	-	-	-	-
TOTAL REVENUES	<u>577,145</u>	<u>14,059</u>	<u>42,825</u>	<u>45,561</u>	<u>24,824</u>	<u>32,792</u>
EXPENDITURES						
Current:						
General Government	16,439	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Highways and Streets	428,960	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Outlay	2,064,758	-	-	-	-	-
TOTAL EXPENDITURES	<u>2,510,157</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(1,933,012)</u>	<u>14,059</u>	<u>42,825</u>	<u>45,561</u>	<u>24,824</u>	<u>32,792</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	1,650,094	-	-	-	-	-
Transfers Out	-	(17,133)	(145,389)	(109,582)	(13,432)	(22,539)
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,650,094</u>	<u>(17,133)</u>	<u>(145,389)</u>	<u>(109,582)</u>	<u>(13,432)</u>	<u>(22,539)</u>
Net Change in Fund Balance	(282,918)	(3,074)	(102,564)	(64,021)	11,392	10,253
Fund Balances at beginning of year	<u>2,299,176</u>	<u>17,037</u>	<u>(58,660)</u>	<u>(28,074)</u>	<u>181,235</u>	<u>259,071</u>
Fund Balances at end of year	<u>\$ 2,016,258</u>	<u>\$ 13,963</u>	<u>\$ (161,224)</u>	<u>\$ (92,095)</u>	<u>\$ 192,627</u>	<u>\$ 269,324</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 11

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 YEAR ENDED APRIL 30, 2021

	Special Revenue Funds					
	Special Service Area #6 Fund	Special Service Area #7 Fund	Special Service Area #8 Fund	Article 36 Fund	TIF No. 1 Fund	TIF No. 2 Fund
REVENUES						
Taxes	\$ 35,470	\$ 18,647	\$ 30,498	\$ -	\$ 805,620	\$ -
Charges for Services	-	-	-	-	-	-
Intergovernmental	-	-	-	-	230,423	-
Interest	-	-	-	-	-	-
Miscellaneous	-	-	-	2,355	92,722	-
TOTAL REVENUES	35,470	18,647	30,498	2,355	1,128,765	-
EXPENDITURES						
Current:						
General Government	-	-	-	-	-	-
Public Safety	-	-	-	4,300	-	-
Highways and Streets	-	-	-	-	452,153	3,539
Culture and Recreation	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Outlay	-	-	-	-	34,404	-
TOTAL EXPENDITURES	-	-	-	4,300	486,557	3,539
Excess (deficiency) of revenues over expenditures	35,470	18,647	30,498	(1,945)	642,208	(3,539)
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	(19,525)	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(19,525)	-	-	-	-	-
Net Change in Fund Balance	15,945	18,647	30,498	(1,945)	642,208	(3,539)
Fund Balances at beginning of year	151,525	366,554	225,435	15,124	(102,558)	9,013
Fund Balances at end of year	\$ 167,470	\$ 385,201	\$ 255,933	\$ 13,179	\$ 539,650	\$ 5,474

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 11

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 YEAR ENDED APRIL 30, 2021

	Special Revenue Funds					
	TIF No. 3 Fund	TIF No. 4 Fund	TIF No. 5 Fund	IMRF Fund	Eastern Glendale Heights Fund	TIF No. 7 Fund
REVENUES						
Taxes	\$ 816,961	\$ 48,916	\$ 21,671	\$ 1,008,158	\$ 203,464	\$ -
Charges for Services	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
TOTAL REVENUES	816,961	48,916	21,671	1,008,158	203,464	-
EXPENDITURES						
Current:						
General Government	-	-	-	874,716	-	92,336
Public Safety	-	-	-	-	-	-
Highways and Streets	110,637	2,876	4,651	-	10,188	-
Culture and Recreation	-	-	-	-	-	-
Debt Service	644,751	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
TOTAL EXPENDITURES	755,388	2,876	4,651	874,716	10,188	92,336
Excess (deficiency) of revenues over expenditures	61,573	46,040	17,020	133,442	193,276	(92,336)
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	(10,000)	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(10,000)	-	-	-	-	-
Net Change in Fund Balance	51,573	46,040	17,020	133,442	193,276	(92,336)
Fund Balances at beginning of year	449,806	110,787	(591,972)	156,408	(1,621)	-
Fund Balances at end of year	\$ 501,379	\$ 156,827	\$ (574,952)	\$ 289,850	\$ 191,655	\$ (92,336)

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 11

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 YEAR ENDED APRIL 30, 2021

	Total	Capital Project Funds			Total	Total Nonmajor
	Special Revenue Funds	Computer Replacement Fund	Capital Projects Fund	GOB Series 2010 Fund	Capital Project Funds	Governmental Funds
REVENUES						
Taxes	\$ 4,766,482	\$ -	\$ -	\$ -	\$ -	\$ 4,766,482
Charges for Services	180,055	-	-	-	-	180,055
Intergovernmental	3,367,242	-	175,185	-	175,185	3,542,427
Interest	1,112	-	-	-	-	1,112
Miscellaneous	163,765	-	-	-	-	163,765
TOTAL REVENUES	8,478,656	-	175,185	-	175,185	8,653,841
EXPENDITURES						
Current:						
General Government	983,491	-	681,554	-	681,554	1,665,045
Public Safety	71,692	-	-	-	-	71,692
Highways and Streets	1,118,385	-	-	-	-	1,118,385
Culture and Recreation	1,607,082	-	-	-	-	1,607,082
Debt Service	644,751	-	-	-	-	644,751
Capital Outlay	3,273,770	6,912	473,144	50,900	530,956	3,804,726
TOTAL EXPENDITURES	7,699,171	6,912	1,154,698	50,900	1,212,510	8,911,681
Excess (deficiency) of revenues over expenditures	779,485	(6,912)	(979,513)	(50,900)	(1,037,325)	(257,840)
OTHER FINANCING SOURCES (USES)						
Transfers In	1,650,094	37,232	1,370,015	21,784	1,429,031	3,079,125
Transfers Out	(433,856)	-	-	-	-	(433,856)
TOTAL OTHER FINANCING SOURCES (USES)	1,216,238	37,232	1,370,015	21,784	1,429,031	2,645,269
Net Change in Fund Balance	1,995,723	30,320	390,502	(29,116)	391,706	2,387,429
Fund Balances at beginning of year	4,792,512	199,466	1,907,225	29,116	2,135,807	6,928,319
Fund Balances at end of year	\$ 6,788,235	\$ 229,786	\$ 2,297,727	\$ -	\$ 2,527,513	\$ 9,315,748

SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

Recreation Fund – To account for the operation and administration of recreation programs. Financing is provided by charges to the participants of the programs and a specific annual tax levy.

Emergency Service Fund – To account for the operations and maintenance of an emergency preparedness system. Financing is provided by a specific annual tax levy.

Handicapped Recreation Fund – To account for the operations and administration of recreation programs to handicapped individuals. Financing is provided by a specific annual tax levy.

Motor Fuel Tax Fund – To account for the allotments to maintain the streets. Financing is provided by the Village's share of Motor Fuel Tax allotments.

Founders' Day Fund – To account for the operations of the annual Village festival. Financing is provided by the charges at the festival.

Parks & Recreation Development Fund – To account for the donations received and expenditures for park and recreation improvements.

Infrastructure Fund – To account for the revenue received and expenditures for Village infrastructure improvements.

Special Service Area #1 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Special Service Area #2 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Special Service Area #3 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Special Service Area #4 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Special Service Area #5 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

**SPECIAL REVENUE FUNDS
(CONTINUED)**

Special Service Area #6 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Special Service Area #7 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Special Service Area #8 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Article 36 Fund – To account for revenues obtained from drug seizures and the expenditures related to police activity.

TIF No. 1 Fund – To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

TIF No. 2 Fund – To account for the financing and expenditures related to a specific tax Increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

TIF No. 3 Fund – To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

TIF No. 4 Fund – To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

TIF No. 5 Fund – To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

IMRF Fund – To account for the revenues and expenditures related to IMRF. Financing is provided by a specific annual tax levy.

Eastern Glendale Heights Fund – To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

**SPECIAL REVENUE FUNDS
(CONTINUED)**

TIF No. 7 Fund – To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,179,000	\$ 1,179,057	\$ 57
Charges for Services	281,172	180,055	(101,117)
Donations	1,000	-	(1,000)
Miscellaneous	<u>3,029</u>	<u>3,720</u>	<u>691</u>
TOTAL REVENUES	<u>1,464,201</u>	<u>1,362,832</u>	<u>(101,369)</u>
EXPENDITURES			
Current:			
Culture and Recreation	<u>1,536,588</u>	<u>1,427,795</u>	<u>108,793</u>
TOTAL EXPENDITURES	<u>1,536,588</u>	<u>1,427,795</u>	<u>108,793</u>
Excess (deficiency) of revenues over expenditures	<u>(72,387)</u>	<u>(64,963)</u>	<u>7,424</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(55,924)</u>	<u>(55,924)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(55,924)</u>	<u>(55,924)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (128,311)</u>	(120,887)	<u>\$ 7,424</u>
Fund Balance at beginning of year		<u>651,877</u>	
Fund Balance at end of year		<u>\$ 530,990</u>	

RECREATION FUND
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,179,000	\$ 1,179,057	\$ 57
Charges for Services			
Program Revenue	178,825	105,392	(73,433)
Preschool Revenue	20,000	3,351	(16,649)
Pool Revenue	48,059	48,919	860
Day Camp Revenue	34,288	22,353	(11,935)
Facility Fees	-	40	40
Total Charges for Services	<u>281,172</u>	<u>180,055</u>	<u>(101,117)</u>
Donations	1,000	-	(1,000)
Miscellaneous	<u>3,029</u>	<u>3,720</u>	<u>691</u>
TOTAL REVENUES	<u>\$ 1,464,201</u>	<u>\$ 1,362,832</u>	<u>\$ (101,369)</u>

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

EXPENDITURES	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Culture and Recreation			
Administration			
Salaries - Regular	\$ 365,000	\$ 383,693	\$ (18,693)
Salaries - Holiday	500	-	500
Salaries - Overtime	200	-	200
Fica - Employer	22,630	22,725	(95)
Unemployment Insurance	500	500	-
Software Support & Maintenance	7,900	6,606	1,294
Other Purchased Services	400	419	(19)
Travel, Meeting & Conferences	300	-	300
Training & Seminars	750	504	246
Medicare - Employer	5,293	5,355	(62)
Licenses & Certifications	50	-	50
Advertising	11,090	1,528	9,562
Postage	5,000	45	4,955
Miscellaneous Office Supplies	600	295	305
Uniforms	4,600	2,977	1,623
Gas & Fuel	400	-	400
Miscellaneous Supplies	4,100	13,454	(9,354)
Computer Equipment	1,002	1,002	-
Recreation	1,500	738	762
Telephone	2,500	2,613	(113)
Cellular Phone	1,920	2,081	(161)
Electricity	75,000	62,538	12,462
Natural Gas	10,000	7,617	2,383
Water	7,500	3,282	4,218
Leases - Equipment	5,200	4,274	926
Recreation Equipment	6,200	3,537	2,663
Membership Dues	2,760	1,194	1,566
Bank Fiscal Charges	10,000	5,488	4,512
Total Administration	<u>552,895</u>	<u>532,465</u>	<u>20,430</u>
Central Services			
Salaries - Regular	15,253	15,160	93
Salaries - Overtime	200	332	(132)
Fica - Employer	1,913	1,893	20
Medicare - Employer	448	442	6
Imrf - Employer	90,000	112,797	(22,797)
Medical - Employer	134,000	126,564	7,436
Health & Wellness	375	262	113
Opt Out Med Insurance	1,520	1,520	-
Employee Severance Pay	15,397	15,397	-
Network Consulting	14,788	14,011	777

(Continued)

104.

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Supplies - Equipment	\$ 14,493	\$ 8,893	\$ 5,600
Total Central Services	<u>288,387</u>	<u>297,271</u>	<u>(14,484)</u>
Building and Maintenance			
Salaries - Regular	139,466	140,040	(574)
Salaries - Overtime	1,500	276	1,224
Fica - Employer	8,740	8,313	427
Medicare - Employer	2,044	1,944	100
Other Purchased Services	51,460	49,903	1,557
Janitorial Supplies	7,000	6,056	944
Electrical Supplies	2,000	546	1,454
Hardware Supplies	750	510	240
Plumbing Supplies	500	1,152	(652)
Lumber Supplies	200	-	200
Other Building Maintenance Supplies	1,600	199	1,401
Sports Hub	32,500	20,300	12,200
Recreation Equipment	7,150	2,648	4,502
Total Building and Maintenance	<u>254,910</u>	<u>231,887</u>	<u>23,023</u>
Recreation Programs			
Salaries - Regular	195,000	190,075	4,925
Fica - Employer	12,090	11,657	433
Medicare - Employer	2,828	2,726	102
Adult General Programs	275	-	275
General Fitness Classes	750	462	288
Karate	5,600	1,174	4,426
Dance Programs	11,370	2,540	8,830
Gymnastics	4,500	319	4,181
Youth Athletics	17,100	27,267	(10,167)
Youth General Programs	600	163	437
Tot General Programs	1,325	902	423
Youth Basketball Leagues	5,750	70	5,680
Youth Baseball/Softball	4,800	241	4,559
Indoor Soccer	15,600	3,989	11,611
Mens Basketball Leagues	2,600	180	2,420
Softball Leagues	1,480	1,420	60
Teen Programs	150	-	150
Total Recreation Programs	<u>281,818</u>	<u>243,185</u>	<u>38,633</u>
Preschool			
Salaries - Regular	25,000	18,809	6,191
Fica - Employer	1,551	1,319	232
Medicare - Employer	363	308	55
Purchased Services	500	-	500

(Continued)

105.

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Preschool	\$ 1,500	\$ 397	\$ 1,103
Total Preschool	<u>28,914</u>	<u>20,833</u>	<u>8,081</u>
Swimming			
Fica - Employer	4,537	4,551	(14)
Medicare - Employer	1,062	1,064	(2)
Swim Lessons	5,041	5,041	-
Swim Team	15,313	2,626	12,687
Swim Passes	63,868	64,107	(239)
Total Swimming	<u>89,821</u>	<u>77,389</u>	<u>12,432</u>
Playgrounds and Special Events			
Fica-Employer	1,528	908	620
Medicare-Employer	358	212	146
Day Camp	15,657	15,690	(33)
After School Program	10,800	-	10,800
Special Activities	11,500	7,955	3,545
Total Playgrounds and Special Events	<u>39,843</u>	<u>24,765</u>	<u>15,078</u>
Total Culture and Recreation	<u>1,536,588</u>	<u>1,427,795</u>	<u>108,793</u>
TOTAL EXPENDITURES	<u>\$ 1,536,588</u>	<u>\$ 1,427,795</u>	<u>\$ 108,793</u>

EMERGENCY SERVICE FUND
 SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) from Final Budget</u>
EXPENDITURES			
Public Safety			
Emergency Services			
Salaries - Regular	\$ 35,577	\$ 35,408	\$ 169
Fica - Employer	2,206	2,222	(16)
Imrf - Employer	4,315	4,294	21
Medicare - Employer	516	520	(4)
Training & Seminars	1,000	-	1,000
Uniforms	800	127	673
Gas & Fuel	975	305	670
Printing & Binding	100	-	100
Software Support & Maintenance	8,500	7,792	708
Miscellaneous Supplies	1,500	191	1,309
Cellular Phone	300	300	-
Operating Equipment	18,150	14,063	4,087
ESDA	6,000	2,170	3,830
Cert Program Expenses	400	-	400
TOTAL EXPENDITURES	<u>80,339</u>	<u>67,392</u>	<u>12,947</u>
(Deficiency) of expenditures	<u>(80,339)</u>	<u>(67,392)</u>	<u>12,947</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(332)</u>	<u>(332)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(332)</u>	<u>(332)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (80,671)</u>	<u>(67,724)</u>	<u>\$ 12,947</u>
Fund Balance at beginning of year		<u>159,609</u>	
Fund Balance at end of year		<u>\$ 91,885</u>	

HANDICAPPED RECREATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 180,000	\$ 181,393	\$ 1,393
TOTAL REVENUES	<u>180,000</u>	<u>181,393</u>	<u>1,393</u>
EXPENDITURES			
Culture and Recreation			
Community Contributions	<u>179,300</u>	<u>179,287</u>	<u>13</u>
TOTAL EXPENDITURES	<u>179,300</u>	<u>179,287</u>	<u>13</u>
Net Change in Fund Balance	<u>\$ 700</u>	2,106	<u>\$ 1,406</u>
Fund Balance at beginning of year		<u>5,843</u>	
Fund Balance at end of year		<u>\$ 7,949</u>	

MOTOR FUEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental	\$ 1,972,585	\$ 2,819,310	\$ 846,725
Interest	<u>1,500</u>	<u>1,112</u>	<u>(388)</u>
TOTAL REVENUES	<u>1,974,085</u>	<u>2,820,422</u>	<u>846,337</u>
 EXPENDITURES			
Highways and Streets			
Street Improvements	121,967	105,381	16,586
Capital Outlay	<u>1,897,700</u>	<u>1,174,608</u>	<u>723,092</u>
TOTAL EXPENDITURES	<u>2,019,667</u>	<u>1,279,989</u>	<u>739,678</u>
 Net Change in Fund Balance	<u>\$ (45,582)</u>	1,540,433	<u>\$ 1,586,015</u>
 Fund Balance at beginning of year		<u>348,290</u>	
 Fund Balance at end of year		<u>\$ 1,888,723</u>	

FOUNDERS' DAY FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
TOTAL REVENUES	\$ -	\$ -	\$ -
EXPENDITURES			
TOTAL EXPENDITURES	-	-	-
Net Change in Fund Balance	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance at beginning of year		<u>46,586</u>	
Fund Balance at end of year		<u>\$ 46,586</u>	

PARKS & RECREATION DEVELOPMENT FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Donations	\$ 10,000	\$ 10,000	\$ -
Tower Rental	<u>51,726</u>	<u>51,898</u>	<u>172</u>
TOTAL REVENUES	<u>61,726</u>	<u>61,898</u>	<u>172</u>
 Excess of revenues	 <u>61,726</u>	 <u>61,898</u>	 <u>172</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(40,000)</u>	<u>(40,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(40,000)</u>	<u>(40,000)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 21,726</u>	 21,898	 <u>\$ 172</u>
 Fund Balance at beginning of year		 <u>122,021</u>	
 Fund Balance at end of year		 <u>\$ 143,919</u>	

INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 257,800	\$ 256,566	\$ (1,234)
Intergovernmental	400,000	317,509	(82,491)
Interest	100	-	(100)
Miscellaneous	1,000	3,070	2,070
TOTAL REVENUES	<u>658,900</u>	<u>577,145</u>	<u>(81,755)</u>
EXPENDITURES			
General Government			
Professional - Legal	15,000	16,439	(1,439)
Highways and Streets			
Engineering	385,231	276,274	108,957
Sidewalks	167,034	99,201	67,833
Chemicals	30,000	13,590	16,410
Repairs and Maintenance	63,000	39,895	23,105
Capital Outlay	2,171,191	2,064,758	106,433
TOTAL EXPENDITURES	<u>2,831,456</u>	<u>2,510,157</u>	<u>321,299</u>
Excess (deficiency) of revenues over expenditures	<u>(2,172,556)</u>	<u>(1,933,012)</u>	<u>239,544</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,839,074	1,650,094	(188,980)
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,839,074</u>	<u>1,650,094</u>	<u>(188,980)</u>
Net Change in Fund Balance	<u>\$ (333,482)</u>	(282,918)	<u>\$ 50,564</u>
Fund Balance at beginning of year		<u>2,299,176</u>	
Fund Balance at end of year		<u>\$ 2,016,258</u>	

SPECIAL SERVICE AREA #1 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 13,917	\$ 14,059	\$ 142
TOTAL REVENUES	<u>13,917</u>	<u>14,059</u>	<u>142</u>
 Excess of Revenues	 <u>13,917</u>	 <u>14,059</u>	 <u>142</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(17,133)</u>	<u>(17,133)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(17,133)</u>	<u>(17,133)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ (3,216)</u>	 (3,074)	 <u>\$ 142</u>
 Fund Balance at beginning of year		 <u>17,037</u>	
 Fund Balance at end of year		 <u>\$ 13,963</u>	

SPECIAL SERVICE AREA #2 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 42,396	\$ 42,825	\$ 429
TOTAL REVENUES	<u>42,396</u>	<u>42,825</u>	<u>429</u>
 Excess of Revenues	 <u>42,396</u>	 <u>42,825</u>	 <u>429</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(145,389)</u>	<u>(145,389)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(145,389)</u>	<u>(145,389)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ (102,993)</u>	 (102,564)	 <u>\$ 429</u>
 Fund Balance at beginning of year		 <u>(58,660)</u>	
 Fund Balance at end of year		 <u>\$ (161,224)</u>	

SPECIAL SERVICE AREA #3 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 45,098	\$ 45,561	\$ 463
TOTAL REVENUES	<u>45,098</u>	<u>45,561</u>	<u>463</u>
 Excess of Revenues	 <u>45,098</u>	 <u>45,561</u>	 <u>463</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(109,582)</u>	<u>(109,582)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(109,582)</u>	<u>(109,582)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ (64,484)</u>	 (64,021)	 <u>\$ 463</u>
 Fund Balance at beginning of year		 <u>(28,074)</u>	
 Fund Balance at end of year		 <u>\$ (92,095)</u>	

SPECIAL SERVICE AREA #4 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 25,219	\$ 24,824	\$ (395)
TOTAL REVENUES	<u>25,219</u>	<u>24,824</u>	<u>(395)</u>
 Excess of Revenues	 <u>25,219</u>	 <u>24,824</u>	 <u>(395)</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(13,432)</u>	<u>(13,432)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(13,432)</u>	<u>(13,432)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 11,787</u>	 11,392	 <u>\$ (395)</u>
 Fund Balance at beginning of year		 <u>181,235</u>	
 Fund Balance at end of year		 <u>\$ 192,627</u>	

SPECIAL SERVICE AREA #5 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 32,455	\$ 32,792	\$ 337
TOTAL REVENUES	<u>32,455</u>	<u>32,792</u>	<u>337</u>
 Excess of Revenues	 <u>32,455</u>	 <u>32,792</u>	 <u>337</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(22,539)</u>	<u>(22,539)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(22,539)</u>	<u>(22,539)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 9,916</u>	 10,253	 <u>\$ 337</u>
 Fund Balance at beginning of year		 <u>259,071</u>	
 Fund Balance at end of year		 <u>\$ 269,324</u>	

SPECIAL SERVICE AREA #6 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 35,107	\$ 35,470	\$ 363
TOTAL REVENUES	<u>35,107</u>	<u>35,470</u>	<u>363</u>
EXPENDITURES			
Capital Outlay	100,000	-	100,000
TOTAL EXPENDITURES	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Excess (deficiency) of revenues over expenditures	<u>(64,893)</u>	<u>35,470</u>	<u>100,363</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(19,525)</u>	<u>(19,525)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(19,525)</u>	<u>(19,525)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (84,418)</u>	15,945	<u>\$ 100,363</u>
Fund Balance at beginning of year		<u>151,525</u>	
Fund Balance at end of year		<u>\$ 167,470</u>	

SPECIAL SERVICE AREA #7 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 18,462	\$ 18,647	\$ 185
TOTAL REVENUES	<u>18,462</u>	<u>18,647</u>	<u>185</u>
Net Change in Fund Balance	<u>\$ 18,462</u>	18,647	<u>\$ 185</u>
Fund Balance at beginning of year		<u>366,554</u>	
Fund Balance at end of year		<u>\$ 385,201</u>	

SPECIAL SERVICE AREA #8 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 33,746	\$ 30,498	\$ (3,248)
TOTAL REVENUES	<u>33,746</u>	<u>30,498</u>	<u>(3,248)</u>
Net Change in Fund Balance	<u>\$ 33,746</u>	30,498	<u>\$ (3,248)</u>
Fund Balance at beginning of year		<u>225,435</u>	
Fund Balance at end of year		<u>\$ 255,933</u>	

ARTICLE 36 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Miscellaneous	\$ 2,201	\$ 2,355	\$ 154
TOTAL REVENUES	<u>2,201</u>	<u>2,355</u>	<u>154</u>
EXPENDITURES			
Public Safety			
Administration			
Vehicle Title & Registration	2,500	300	2,200
Towing Fee	2,500	-	2,500
Gas & Oil	100	-	100
Membership Dues	4,000	4,000	-
Miscellaneous Expenditures	4,200	-	4,200
TOTAL EXPENDITURES	<u>13,300</u>	<u>4,300</u>	<u>9,000</u>
Net Change in Fund Balance	<u>\$ (11,099)</u>	(1,945)	<u>\$ 9,154</u>
Fund Balance at beginning of year		<u>15,124</u>	
Fund Balance at end of year		<u>\$ 13,179</u>	

TIF NO. 1 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental	\$ 189,000	\$ 230,423	\$ 41,423
Taxes	775,679	805,620	29,941
Miscellaneous	-	<u>92,722</u>	<u>92,722</u>
TOTAL REVENUES	<u>964,679</u>	<u>1,128,765</u>	<u>164,086</u>
EXPENDITURES			
Highways and Streets			
Community Development			
Professional Services - Engineering	411,653	37,872	373,781
Professional Services - Legal	30,000	10,894	19,106
Professional Services - Audit	2,575	2,740	(165)
Redevelopment Agreement	406,342	397,322	9,020
Other Purchased Services	34,255	3,325	30,930
Capital Outlay	<u>791,789</u>	<u>34,404</u>	<u>757,385</u>
TOTAL EXPENDITURES	<u>1,676,614</u>	<u>486,557</u>	<u>1,190,057</u>
Net Change in Fund Balance	<u>\$ (711,935)</u>	642,208	<u>\$ 1,354,143</u>
Fund Balance at beginning of year		<u>(102,558)</u>	
Fund Balance at end of year		<u>\$ 539,650</u>	

TIF NO. 2 FUND
 SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Highways and Streets			
Administration			
Consulting Services - Legal	\$ 5,000	\$ 3,539	\$ 1,461
Net Change in Fund Balance	<u>\$ (5,000)</u>	(3,539)	<u>\$ 1,461</u>
Fund Balance at beginning of year		<u>9,013</u>	
Fund Balance at end of year		<u>\$ 5,474</u>	

TIF NO. 3 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 738,091	\$ 816,961	\$ 78,870
TOTAL REVENUES	<u>738,091</u>	<u>816,961</u>	<u>78,870</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Auditing	2,575	2,740	(165)
Professional Services - Legal	5,000	3,272	1,728
Economic Development Contributions	104,625	104,625	-
Debt Service			
Interest Expense	<u>570,000</u>	<u>644,751</u>	<u>(74,751)</u>
TOTAL EXPENDITURES	<u>682,200</u>	<u>755,388</u>	<u>(73,188)</u>
Excess (deficiency) of revenues over expenditures	<u>55,891</u>	<u>61,573</u>	<u>5,682</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 45,891</u>	51,573	<u>\$ 5,682</u>
Fund Balance at beginning of year		<u>449,806</u>	
Fund Balance at end of year		<u>\$ 501,379</u>	

TIF NO. 4 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 75,770	\$ 48,916	\$ (26,854)
TOTAL REVENUES	<u>75,770</u>	<u>48,916</u>	<u>(26,854)</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	5,000	2,876	2,124
TOTAL EXPENDITURES	<u>5,000</u>	<u>2,876</u>	<u>2,124</u>
Net Change in Fund Balance	<u>\$ 70,770</u>	46,040	<u>\$ (24,730)</u>
Fund Balance at beginning of year		<u>110,787</u>	
Fund Balance at end of year		<u>\$ 156,827</u>	

TIF NO. 5 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 21,671	\$ 21,671	\$ -
TOTAL REVENUES	<u>21,671</u>	<u>21,671</u>	<u>-</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	5,000	4,651	349
TOTAL EXPENDITURES	<u>5,000</u>	<u>4,651</u>	<u>349</u>
Net Change in Fund Balance	<u>\$ 16,671</u>	17,020	<u>\$ 349</u>
Fund Balance at beginning of year		<u>(591,972)</u>	
Fund Balance at end of year		<u>\$ (574,952)</u>	

IMRF FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,000,000	\$ 1,008,158	\$ 8,158
TOTAL REVENUES	<u>1,000,000</u>	<u>1,008,158</u>	<u>8,158</u>
EXPENDITURES			
General Government			
IMRF - Employer	<u>1,000,000</u>	<u>874,716</u>	<u>125,284</u>
TOTAL EXPENDITURES	<u>1,000,000</u>	<u>874,716</u>	<u>125,284</u>
Net Change in Fund Balance	<u>\$ -</u>	133,442	<u>\$ 133,442</u>
Fund Balance at beginning of year		<u>156,408</u>	
Fund Balance at end of year		<u>\$ 289,850</u>	

EASTERN GLENDALE HEIGHTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 203,464	\$ 203,464	\$ -
TOTAL REVENUES	<u>203,464</u>	<u>203,464</u>	<u>-</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	5,000	10,188	(5,188)
Miscellaneous	<u>188,000</u>	<u>-</u>	<u>188,000</u>
TOTAL EXPENDITURES	<u>193,000</u>	<u>10,188</u>	<u>182,812</u>
Net Change in Fund Balance	<u>\$ 10,464</u>	193,276	<u>\$ 182,812</u>
Fund Balance at beginning of year		<u>(1,621)</u>	
Fund Balance at end of year		<u>\$ 191,655</u>	

TIF NO. 7 FUND
 SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
General Government			
Professional Services - Legal	\$ 95,000	\$ 92,336	\$ 2,664
TOTAL EXPENDITURES	<u>95,000</u>	<u>92,336</u>	<u>2,664</u>
Net Change in Fund Balance	<u>\$ (95,000)</u>	(92,336)	<u>\$ 2,664</u>
Fund Balance at beginning of year		<u>-</u>	
Fund Balance at end of year		<u>\$ (92,336)</u>	

CAPITAL PROJECTS FUNDS

Computer Replacement Fund – To account for the financing and replacement of computers used by the Village. Financing is provided by operating transfers from other funds.

Capital Projects Fund – To account for the financing of capital improvement projects. Financing is provided by bond proceeds and operating transfers from other funds.

GOB Series 2010 Fund - To account for financial resources to be used for the acquisition or construction of major capital facilities that is funded by the bond proceeds.

COMPUTER REPLACEMENT FUND
 SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Capital Outlay	\$ 8,815	\$ 6,912	\$ 1,903
TOTAL EXPENDITURES	<u>8,815</u>	<u>6,912</u>	<u>1,903</u>
 (Deficiency) of expenditures	 <u>(8,815)</u>	 <u>(6,912)</u>	 <u>1,903</u>
 OTHER FINANCING SOURCES (USES)			
Transfers In	<u>37,232</u>	<u>37,232</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>37,232</u>	<u>37,232</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 28,417</u>	 30,320	 <u>\$ 1,903</u>
 Fund Balance at beginning of year		 <u>199,466</u>	
 Fund Balance at end of year		 <u>\$ 229,786</u>	

CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental			
State Grant	\$ 1,340,000	\$ 175,185	\$ (1,164,815)
TOTAL REVENUES	<u>1,340,000</u>	<u>175,185</u>	<u>(1,164,815)</u>
EXPENDITURES			
General Government			
Building Maintenance	694,710	681,554	13,156
Capital Outlay	<u>2,963,951</u>	<u>473,144</u>	<u>2,490,807</u>
TOTAL EXPENDITURES	<u>3,658,661</u>	<u>1,154,698</u>	<u>2,503,963</u>
Excess (deficiency) of revenues over expenditures	<u>(2,318,661)</u>	<u>(979,513)</u>	<u>1,339,148</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>1,370,015</u>	<u>1,370,015</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,370,015</u>	<u>1,370,015</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (948,646)</u>	390,502	<u>\$ 1,339,148</u>
Fund Balance at beginning of year		<u>1,907,225</u>	
Fund Balance at end of year		<u>\$ 2,297,727</u>	

GOB SERIES 2010 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Capital Outlay	\$ 53,200	\$ 50,900	\$ 2,300
TOTAL EXPENDITURES	<u>53,200</u>	<u>50,900</u>	<u>2,300</u>
 (Deficiency) of expenditures	 <u>(53,200)</u>	 <u>(50,900)</u>	 <u>2,300</u>
 OTHER FINANCING SOURCES (USES)			
Transfers In	<u>21,000</u>	<u>21,784</u>	<u>784</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>21,000</u>	<u>21,784</u>	<u>784</u>
 Net Change in Fund Balance	 <u>\$ (32,200)</u>	 (29,116)	 <u>\$ 3,084</u>
 Fund Balance at beginning of year		 <u>29,116</u>	
 Fund Balance at end of year		 <u>\$ -</u>	

MAJOR PROPRIETARY FUNDS

ENTERPRISE FUND

Environmental Services Fund – To account for the provision of water, sewer and wastewater services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF REVENUES AND EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING REVENUES			
Charges for Services			
Water and Sewer Receipts	\$ 11,806,455	\$ 11,738,319	\$ (68,136)
Penalties	253,753	235,834	(17,919)
Intergovernmental	400,000	-	(400,000)
Cash Over (Short)	-	(742)	(742)
Total Charges for Services	<u>12,460,208</u>	<u>11,973,411</u>	<u>(486,797)</u>
Miscellaneous			
Miscellaneous	-	19,500	19,500
Total Miscellaneous	<u>-</u>	<u>19,500</u>	<u>19,500</u>
TOTAL OPERATING REVENUES	<u>12,460,208</u>	<u>11,992,911</u>	<u>(467,297)</u>
OPERATING EXPENSES			
Operations	<u>16,487,748</u>	<u>9,626,658</u>	<u>6,861,090</u>
TOTAL OPERATING EXPENSES	<u>16,487,748</u>	<u>9,626,658</u>	<u>6,861,090</u>
Operating income (loss)	<u>(4,027,540)</u>	<u>2,366,253</u>	<u>6,393,793</u>
NONOPERATING REVENUES (EXPENSES)			
Interest	<u>50,000</u>	<u>32,863</u>	<u>(17,137)</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>50,000</u>	<u>32,863</u>	<u>(17,137)</u>
Income (loss) before transfers	<u>(3,977,540)</u>	<u>2,399,116</u>	<u>6,376,656</u>
TRANSFERS			
Transfers Out	<u>(840,223)</u>	<u>(788,623)</u>	<u>51,600</u>
TOTAL TRANSFERS	<u>(840,223)</u>	<u>(788,623)</u>	<u>51,600</u>
Net Income (Loss) - budgetary basis	<u>\$ (4,817,763)</u>	1,610,493	<u>\$ 6,428,256</u>
Adjustments to GAAP basis - depreciation expense, contribution revenue, loss on disposal of assets	<u>\$ (67,800)</u>	<u>796,089</u>	
Net Income (Loss) - GAAP basis		<u>\$ 814,404</u>	

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING EXPENSES			
Operations			
Administration			
Salaries - Regular	\$ 270,382	\$ 292,932	\$ (22,550)
Salaries - Overtime Pay	1,640	1,138	502
Fica - Employer	16,369	15,140	1,229
Imrf - Employer	268,369	(297,126)	565,495
Medical - Employer	369,963	325,001	44,962
Medicare - Employer	3,829	3,597	232
Purchased Services	35,720	5,291	30,429
Health & Wellness	375	317	58
Opt Out Med Insurance	7,500	3,875	3,625
Travel, Meeting & Conferences	100	-	100
Printing & Binding	11,000	8,323	2,677
Janitorial Supplies	3,500	2,911	589
Equipment	3,850	5,010	(1,160)
Electrical Supplies	500	249	251
Hardware Supplies	100	33	67
Plumbing Supplies	150	294	(144)
Lumber Supplies	100	139	(39)
Building Maintenance	10,700	9,839	861
Miscellaneous Office Supplies	1,400	598	802
Postage	46,500	46,195	305
Network Consulting	18,500	17,513	987
H.T.E. Annual Service Contract	21,350	21,350	-
Utilities / Cellular Phone	-	289	(289)
Miscellaneous Bank Fees	75,400	79,110	(3,710)
Gas and Fuel Supplies	350	123	227
Professional Services	1,000	-	1,000
Total Administration	<u>1,168,647</u>	<u>542,141</u>	<u>626,506</u>
Human Resources			
Salaries - Regular	25,879	25,876	3
Salaries - Overtime Pay	-	3	(3)
Fica - Employer	1,605	1,523	82
Medicare - Employer	375	356	19
Total Human Resources	<u>27,859</u>	<u>27,758</u>	<u>101</u>
Public Relations			
Salaries - Regular	4,154	4,115	39
Fica - Employer	258	249	9
Medicare - Employer	120	58	62
Total Public Relations	<u>4,532</u>	<u>4,422</u>	<u>110</u>
Finance			
Salaries - Regular	72,233	72,151	82
Salaries - Overtime Pay	-	18	(18)

(Continued)

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Fica - Employer	\$ 4,478	\$ 4,256	\$ 222
Medicare - Employer	<u>1,047</u>	<u>1,001</u>	<u>46</u>
Total Finance	<u>77,758</u>	<u>77,426</u>	<u>332</u>
Engineering			
Salaries - Regular	121,579	124,696	(3,117)
Fica - Employer	7,538	7,142	396
Medicare - Employer	1,762	1,765	(3)
Auditing	18,000	14,248	3,752
Engineering	4,000	3,000	1,000
Other Professional	1,500	1,620	(120)
Printing & Binding	150	-	150
Miscellaneous Supplies	700	790	(90)
Uniforms	200	152	48
Gas & Fuel	500	248	252
Telephone	2,800	3,266	(466)
Cellular Phone	830	900	(70)
Natural Gas	2,000	44	1,956
Leases - Equipment	2,500	1,909	591
Adjustment	-	60,766	(60,766)
Membership Dues	375	51	324
Software Maintenance	<u>400</u>	<u>319</u>	<u>81</u>
Total Engineering	<u>164,834</u>	<u>220,916</u>	<u>(56,082)</u>
Water			
Salaries - Regular	486,471	438,861	47,610
Salaries - Overtime	25,000	27,072	(2,072)
Fica - Employer	31,711	28,195	3,516
Travel, Meeting & Conferences	600	-	600
Training & Seminars	5,500	2,952	2,548
Medicare - Employer	7,416	6,594	822
Legal	11,000	11,156	(156)
Engineering	246,594	54,224	192,370
Public Works - Water Supplies	21,000	17,467	3,533
Water Meter Replacement	2,002,042	1,644,773	357,269
Debris Removal	8,000	6,560	1,440
Printing & Binding	4,500	1,992	2,508
Contractual Services	86,790	20,525	66,265
Software Support & Maintenance	5,700	3,076	2,624
Miscellaneous Office Supplies	500	316	184
Landscaping Supplies	5,000	2,546	2,454
Materials	24,200	19,873	4,327
Uniforms	3,500	2,925	575
Chemicals	1,800	1,516	284
Gas & Fuel	18,000	13,782	4,218
Operational Supplies	51,925	26,832	25,093
Miscellaneous Supplies	5,000	4,873	127

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final Budget	Actual	Positive (Negative) from Final Budget
Operational Equipment	\$ 13,050	\$ 12,829	\$ 221
Cellular Phone	1,270	2,152	(882)
Electricity	50,000	63,157	(13,157)
Lake Michigan Water	4,204,905	4,151,665	53,240
Rentals - Equipment	8,000	4,678	3,322
Infrastructure - Maintenance	37,748	53,650	(15,902)
Tank Maintenance	148,350	146,860	1,490
Membership Dues	850	307	543
Public Works - Water	114,842	12,745	102,097
Infrastructure - Water	<u>2,460,183</u>	<u>10</u>	<u>2,460,173</u>
Total Water	<u>10,091,447</u>	<u>6,784,163</u>	<u>3,307,284</u>
Sewer			
Salaries - Regular	545,759	507,786	37,973
Salaries - Overtime	32,000	28,602	3,398
Fica - Employer	35,821	33,227	2,594
Training & Seminars	5,500	1,965	3,535
Medicare - Employer	8,378	7,771	607
Legal	5,000	555	4,445
Engineering	170,102	164	169,938
Debris Removal	5,550	470	5,080
Contractual Services	7,700	6,928	772
Miscellaneous Office Supplies	500	149	351
Landscaping Supplies	5,000	1,848	3,152
Materials	10,000	11,786	(1,786)
Uniforms	3,500	2,748	752
Chemicals	9,000	7,865	1,135
Gas & Fuel	18,000	13,813	4,187
Operational Supplies	7,500	2,289	5,211
Private Excavation Supplies	9,000	7,770	1,230
Miscellaneous Supplies	4,000	3,876	124
Operational Equipment	5,000	5,000	-
Cellular Phone	1,080	1,197	(117)
Electricity	24,000	30,038	(6,038)
Natural Gas	900	951	(51)
Rentals - Equipment	1,000	1,729	(729)
Capital Equipment	190,000	-	190,000
Public Works - Sewer	60,774	6,297	54,477
Lift Station	20,000	-	20,000
Infrastructure - Sewer	<u>1,360,000</u>	<u>-</u>	<u>1,360,000</u>
Total Sewer	<u>2,545,064</u>	<u>684,824</u>	<u>1,860,240</u>
Water Treatment			
Salaries - Regular	488,825	473,148	15,677
Salaries - Overtime	17,000	23,064	(6,064)
Fica - Employer	31,361	30,254	1,107
Training & Seminars	5,610	5,060	550

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final Budget	Actual	Positive (Negative) from Final Budget
Medicare - Employer	\$ 7,334	\$ 7,076	\$ 258
Legal Services	10,000	6,069	3,931
Engineering	667,390	26,040	641,350
Public Works - Water Treatment Supplies	30,250	17,387	12,863
Sludge Removal	115,000	110,453	4,547
Printing & Binding	300	88	212
Software Support & Maintenance	6,000	2,778	3,222
Miscellaneous Office Supplies	600	599	1
Other Purchased Services	90,609	89,409	1,200
Uniforms	3,250	2,046	1,204
Chemicals	35,500	25,743	9,757
Lab Supplies	7,000	5,593	1,407
Gas & Fuel	1,500	484	1,016
Oil & Grease	1,200	1,150	50
Miscellaneous Supplies	3,000	1,459	1,541
Other Operating Equipment	3,200	2,558	642
Telephone	7,284	2,896	4,388
Cellular Phone	600	606	(6)
Electricity	250,000	248,662	1,338
Natural Gas	7,000	6,424	576
Water	31,500	31,329	171
Leases - Equipment	1,800	1,037	763
Public Works - Water Treatment Maintenance	68,500	39,810	28,690
Public Works - Water Treatment	4,500	256	4,244
Membership Dues	14,184	13,732	452
NPDES Fees	32,500	27,083	5,417
Public Works - Water Treatment Equipment	375,200	-	375,200
Total Water Treatment	<u>2,317,997</u>	<u>1,202,293</u>	<u>1,115,704</u>
Fleet Maintenance			
Salaries - Regular	53,306	52,556	750
Salaries - Overtime	1,000	604	396
Fica - Employer	3,367	3,174	193
Training & Seminar	1,000	-	1,000
Medicare - Employer	787	742	45
Computer Software	2,800	989	1,811
Uniforms	350	100	250
Inventory Supplies	27,000	24,550	2,450
Total Fleet Maintenance	<u>89,610</u>	<u>82,715</u>	<u>6,895</u>
Total Operations	<u>16,487,748</u>	<u>9,626,658</u>	<u>6,861,090</u>
TOTAL OPERATING EXPENSES	<u>\$ 16,487,748</u>	<u>\$ 9,626,658</u>	<u>\$ 6,861,090</u>

FIDUCIARY FUNDS

PENSION TRUST FUNDS

Pension Trust Fund – To account for the accumulation of resources to be used for retirement annuity payments in appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an actuarial study.

PENSION TRUST FUND
SCHEDULE OF CHANGES IN PLAN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
ADDITIONS			
Contributions			
Employee Contributions	\$ 442,000	\$ 520,744	\$ 78,744
Employer Contributions	<u>3,251,135</u>	<u>3,273,832</u>	<u>22,697</u>
Total Contributions	<u>3,693,135</u>	<u>3,794,576</u>	<u>101,441</u>
Investment earnings:			
Net Increase in Fair Value of Investments	-	8,031,553	8,031,553
Interest	500,000	1,480,170	980,170
Less Investment Expense	<u>(90,000)</u>	<u>(146,708)</u>	<u>(56,708)</u>
Total Investment Earnings	<u>410,000</u>	<u>9,365,015</u>	<u>8,955,015</u>
TOTAL ADDITIONS	<u>4,103,135</u>	<u>13,159,591</u>	<u>9,056,456</u>
DEDUCTIONS			
General Government			
Benefits	3,127,443	3,299,252	(171,809)
Administrative Expenses	<u>28,375</u>	<u>24,612</u>	<u>3,763</u>
TOTAL DEDUCTIONS	<u>3,155,818</u>	<u>3,323,864</u>	<u>(168,046)</u>
Change in Net Position	<u>\$ 947,317</u>	9,835,727	<u>\$ 8,888,410</u>
Net Position Restricted for Pension beginning of year		<u>43,848,317</u>	
Net Position Restricted for Pension end of year		<u>\$ 53,684,044</u>	

SUPPLEMENTAL DATA

(Unaudited)

SCHEDULE OF INSURANCE IN FORCE
APRIL 30, 2021

The current insurance coverage and risk retention related to these policies is as follows:

Public Entity Employee Benefits Administration		
Each Occurrence	\$	1,000,000
Aggregate		3,000,000
Deductible		1,000
Law Enforcement Liability Program		
Total Limit	\$	2,000,000
Each Wrongful Event		1,000,000
Each Wrongful Event Deductible		15,000
Liquor Liability		
Aggregate	\$	1,000,000
Each Person Bodily Injury Limit		1,000,000
Each Person Property Damage Limit		1,000,000
Loss of Means of Support Limit or Loss of Societ Limit		1,000,000
Deductible		None
Public Officials Liability		
Each Wrongful Act	\$	1,000,000
Total Limit		1,000,000
Deductible		25,000
Public Entity Employment Practices Liability		
Each Wrongful Offense	\$	1,000,000
Aggregate		1,000,000
Deductible		25,000
General Liability Program		
General Aggregate	\$	2,000,000
Each Occurrence		1,000,000
Deductible		None
Business Auto Liability Program		
Auto Liability	\$	1,000,000
Auto Medical Payments		5,000 (each person)
CyberFirst Coverage		
Aggregate Limit	\$	25,000
Each Wrongful Act Deductible		25,000
Umbrella Liability Program		
General Total Limit	\$	10,000,000
Law Enforcement Liability Ea. Wrongful act		10,000,000

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BONDS, SERIES 2019
 APRIL 30, 2021

Date of issue:	September 5, 2019
Original date of maturity:	December 15, 2035
Original issue:	\$24,210,000
Denomination of bonds:	\$5,000
Interest rates:	3.00% - 5.00%
Interest dates:	June 15 and December 15
Principal maturity date:	December 15

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due			
	Principal	Interest	Total	June 15	Amount	Dec 15	Amount
2022	\$ 2,140,000	\$ 972,100	\$ 3,112,100	2021	\$ 486,050	2021	\$ 486,050
2023	2,265,000	871,100	3,136,100	2022	435,550	2022	435,550
2024	1,820,000	751,850	2,571,850	2023	375,925	2023	375,925
2025	1,920,000	660,850	2,580,850	2024	330,425	2024	330,425
2026	1,865,000	564,850	2,429,850	2025	282,425	2025	282,425
2027	1,370,000	471,600	1,841,600	2026	235,800	2026	235,800
2028	1,450,000	403,100	1,853,100	2027	201,550	2027	201,550
2029	1,535,000	330,600	1,865,600	2028	165,300	2028	165,300
2030	1,625,000	253,850	1,878,850	2029	126,925	2029	126,925
2031	1,545,000	188,850	1,733,850	2030	94,425	2030	94,425
2032	765,000	127,050	892,050	2031	63,525	2031	63,525
2033	800,000	96,450	896,450	2032	48,225	2032	48,225
2034	835,000	72,450	907,450	2033	36,225	2033	36,225
2035	865,000	47,400	912,400	2034	23,700	2034	23,700
2036	715,000	21,450	736,450	2035	10,725	2035	10,725
	<u>\$ 21,515,000</u>	<u>\$ 5,833,550</u>	<u>\$ 27,348,550</u>		<u>\$ 2,916,775</u>		<u>\$ 2,916,775</u>

STATISTICAL SECTION

(Unaudited)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

STATISTICAL SECTION

APRIL 30, 2021

This part of the Village of Glendale Heights' 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 Village's overall financial health.

Contents

Financial Trends

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

Net Position by Component
Changes in Net Position
Program Revenues by Function/Program
Fund Balances, Governmental Funds
Changes in Fund Balances, Governmental Funds

Revenue Capacity

These tables contain information to help the reader assess the factors affecting the Village's ability to generate its property and sales taxes.

Equalized Assessed Value (EAV) and Estimated Actual Value of Taxable Property
Property Tax Rates – Direct and Overlapping Governments
Principal Property Tax Payers
Property Tax Levies and Collections

Debt Capacity

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

Ratios of Outstanding Debt by Type
Ratios of General Bonded Debt Outstanding
Direct and Overlapping Governmental Activities Debt
Debt Margin Information

Demographics and Economic Information

These tables offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place and to help make comparisons over time and with other governments.

Demographic and Economic Statistics
Principal Employers

Operating Information

These tables contain information about the Village's operations and resources to help the reader understand how the Village's financial information relates to the services the Village provides and the activities it performs.

Full-time Employees by Function/Program
Operating Indicators by Function/Program
Capital Asset Statistics by Function/Program

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 1

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 33,829,777	\$ 33,856,581	\$ 37,471,678	\$ 40,587,050	\$ 45,245,643	\$ 48,864,413	\$ 53,648,938	\$ 65,990,139	\$ 68,978,197	\$ 73,464,571
Restricted Net Position	6,408,725	4,766,831	4,392,692	2,974,593	1,916,355	981,369	1,510,671	2,097,365	569,606	1,394,985
Unrestricted	17,531,404	12,309,696	9,289,365	9,515,910	(12,114,594)	(12,466,175)	(15,971,882)	(21,131,821)	(21,922,954)	(13,266,795)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 57,769,906	\$ 50,933,108	\$ 51,153,735	\$ 53,077,553	\$ 35,047,404	\$ 37,379,607	\$ 39,187,727	\$ 46,955,683	\$ 47,624,849	\$ 61,592,761
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 42,542,276	\$ 41,749,113	\$ 41,149,363	\$ 40,181,186	\$ 40,082,725	\$ 40,831,490	\$ 40,138,924	\$ 31,469,905	\$ 30,663,223	\$ 32,437,995
Unrestricted	581,098	1,114,947	660,511	161,063	(2,357,400)	(2,719,552)	(2,003,433)	4,757,233	9,252,316	8,291,948
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 43,123,374	\$ 42,864,060	\$ 41,809,874	\$ 40,342,249	\$ 37,725,325	\$ 38,111,938	\$ 38,135,491	\$ 36,227,138	\$ 39,915,539	\$ 40,729,943
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 76,372,053	\$ 75,605,694	\$ 78,621,041	\$ 80,768,236	\$ 85,328,368	\$ 89,695,903	\$ 93,787,862	\$ 97,460,044	\$ 99,641,420	\$ 105,902,566
Restricted Net Position	6,408,725	4,766,831	4,392,692	2,974,593	1,916,355	981,369	1,510,671	2,097,365	569,606	1,394,985
Unrestricted	18,112,502	13,424,643	9,949,876	9,676,973	(14,471,994)	(15,185,727)	(17,975,315)	(16,374,588)	(12,670,638)	(4,974,847)
TOTAL PRIMARY GOVERNMENT	\$ 100,893,280	\$ 93,797,168	\$ 92,963,609	\$ 93,419,802	\$ 72,772,729	\$ 75,491,545	\$ 77,323,218	\$ 83,182,821	\$ 87,540,388	\$ 102,322,704

Source: Financial Section, Statement of Net Position.

Note - during the fiscal year ended April 30, 2018 Beginning Net Position was restated due to the implementation of GASB 75

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 2

CHANGES IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
EXPENSES										
Governmental activities:										
General government	\$ 8,742,126	\$ 8,563,518	\$ 9,542,289	\$ 9,636,537	\$ 10,809,443	\$ 11,014,448	\$ 10,458,976	\$ 11,511,004	\$ 12,632,847	\$ 9,754,226
Public Safety	9,556,979	9,451,854	9,724,788	9,877,276	11,803,189	12,195,198	11,939,517	12,805,336	13,905,518	12,505,858
Public Works	5,535,262	6,190,925	6,394,054	5,284,071	4,331,745	3,468,991	3,818,927	3,954,121	4,475,850	3,632,234
Capital Projects	3,743,401	532,744	993,309	1,462,802	64,030	2,690,962	1,216,991	875,115	152,135	397,167
Culture and Recreation	3,008,860	3,326,745	3,690,948	3,574,258	3,577,716	3,834,962	3,775,163	4,803,422	5,548,749	3,667,246
Interest on Long-Term debt	3,008,838	2,730,324	2,698,337	2,669,740	2,495,242	2,294,229	2,237,307	2,200,202	1,947,542	1,729,718
Total governmental activities expenses	<u>33,595,466</u>	<u>30,796,110</u>	<u>33,043,725</u>	<u>32,504,684</u>	<u>33,081,365</u>	<u>35,498,790</u>	<u>33,446,881</u>	<u>36,149,200</u>	<u>38,662,641</u>	<u>31,686,449</u>
Business-type activities:										
Environmental	7,949,442	8,462,194	9,455,205	10,249,221	10,034,641	10,762,008	10,743,627	9,911,637	11,147,174	11,062,826
Banquet	-	-	-	-	-	-	-	907,296	-	-
Golf Course	2,029,011	1,953,430	1,993,330	2,072,134	2,105,676	2,052,409	2,011,927	-	-	-
Total business-type activities expenses	<u>9,978,453</u>	<u>10,415,624</u>	<u>11,448,535</u>	<u>12,321,355</u>	<u>12,140,317</u>	<u>12,814,417</u>	<u>12,755,554</u>	<u>10,818,933</u>	<u>11,147,174</u>	<u>11,062,826</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 43,573,919</u>	<u>\$ 41,211,734</u>	<u>\$ 44,492,260</u>	<u>\$ 44,826,039</u>	<u>\$ 45,221,682</u>	<u>\$ 48,313,207</u>	<u>\$ 46,202,435</u>	<u>\$ 46,968,133</u>	<u>\$ 49,809,815</u>	<u>\$ 42,749,275</u>
PROGRAM REVENUES (see Table 3)										
Governmental activities:										
Charges for services:										
General government	\$ 2,254,388	\$ 2,346,548	\$ 2,685,815	\$ 2,457,906	\$ 2,754,656	\$ 2,698,723	\$ 2,952,812	\$ 3,595,937	\$ 3,393,960	\$ 3,306,183
Public safety	680,181	715,559	755,121	780,657	723,966	694,042	720,370	816,024	709,043	495,224
Culture and recreation	1,293,768	1,297,983	1,469,494	1,545,962	1,676,197	1,779,358	1,724,135	2,273,144	2,843,352	1,317,737
Other	1,861	3,310	1,180	1,080	2,220	2,272	2,394	2,520	3,378	3,337
Operating grants and contributions	121,295	145,967	181,741	284,007	552,077	2,012,432	850,274	1,013,980	2,807,797	3,757,520
Capital grants and contributions	984,872	2,339,439	2,083,152	575,121	534,242	517,489	484,803	1,152,088	276,066	1,502,961
Total governmental activities program revenues	<u>5,336,365</u>	<u>6,848,806</u>	<u>7,176,503</u>	<u>5,644,733</u>	<u>6,243,358</u>	<u>7,704,316</u>	<u>6,734,788</u>	<u>8,853,693</u>	<u>10,033,596</u>	<u>10,382,962</u>
Business-type activities:										
Charges for services	10,210,895	10,519,353	10,982,568	11,492,056	11,905,357	12,345,899	12,464,523	11,928,123	11,653,019	11,973,411
Operating grants and contributions	6,771	5,581	11,239	60,958	116,589	7,250	-	-	-	-
Capital grants and contributions	1,436,466	364,506	34,534	45,877	106,702	763,895	139,711	38,882	42,683	640,079
Total business-type activities program revenues	<u>11,654,132</u>	<u>10,889,440</u>	<u>11,028,341</u>	<u>11,598,891</u>	<u>12,128,648</u>	<u>13,117,044</u>	<u>12,604,234</u>	<u>11,967,005</u>	<u>11,695,702</u>	<u>12,613,490</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 16,990,497</u>	<u>\$ 17,738,246</u>	<u>\$ 18,204,844</u>	<u>\$ 17,243,624</u>	<u>\$ 18,372,006</u>	<u>\$ 20,821,360</u>	<u>\$ 19,339,022</u>	<u>\$ 20,820,698</u>	<u>\$ 21,729,298</u>	<u>\$ 22,996,452</u>
NET (EXPENSE) REVENUE										
Governmental activities	\$ (28,259,101)	\$ (23,947,304)	\$ (25,867,222)	\$ (26,859,951)	\$ (26,838,007)	\$ (27,794,474)	\$ (26,712,093)	\$ (27,295,507)	\$ (28,629,045)	\$ (21,303,487)
Business-type activities	<u>1,675,679</u>	<u>473,816</u>	<u>(420,194)</u>	<u>(722,464)</u>	<u>(11,669)</u>	<u>302,627</u>	<u>(151,320)</u>	<u>1,148,072</u>	<u>548,528</u>	<u>1,550,664</u>
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u>\$ (26,583,422)</u>	<u>\$ (23,473,488)</u>	<u>\$ (26,287,416)</u>	<u>\$ (27,582,415)</u>	<u>\$ (26,849,676)</u>	<u>\$ (27,491,847)</u>	<u>\$ (26,863,413)</u>	<u>\$ (26,147,435)</u>	<u>\$ (28,080,517)</u>	<u>\$ (19,752,823)</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 2

CHANGES IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities:										
Taxes	\$ 24,184,947	\$ 16,081,831	\$ 12,785,852	\$ 16,296,311	\$ 16,899,660	\$ 17,511,933	\$ 18,260,775	\$ 18,258,326	\$ 18,883,647	\$ 19,432,952
Unrestricted Intergovernmental Revenues	-	-	12,426,403	11,271,262	11,952,521	11,850,806	12,163,047	12,873,843	12,623,587	14,602,858
Investment earnings	159,050	63,750	40,708	40,026	49,252	11,435	171,226	227,796	163,443	89,852
Gain on Property Sale	48,781	39,945	118,092	113,093	32,852	31,224	31,333	44,123	519,244	2,252
Miscellaneous	127,512	249,505	215,288	233,983	188,871	135,576	162,879	128,948	153,127	354,862
Transfers	273,787	833,670	660,291	829,094	748,500	585,703	707,649	3,530,427	(3,044,837)	788,623
Total governmental activities	<u>24,794,077</u>	<u>17,268,701</u>	<u>26,246,634</u>	<u>28,783,769</u>	<u>29,871,656</u>	<u>30,126,677</u>	<u>31,496,909</u>	<u>35,063,463</u>	<u>29,298,211</u>	<u>35,271,399</u>
Business-type activities:										
Taxes	-	-	-	-	-	-	871,590	453,076	-	-
Investment earnings	510	1,327	1,510	715	1,161	669,416	5,922	18,240	87,116	32,863
Gain on Property Sale	-	-	-	-	-	273	-	-	-	-
Miscellaneous	33,076	99,213	24,789	83,218	37,083	-	5,010	2,686	7,920	19,500
Transfers	(273,787)	(833,670)	(660,291)	(829,094)	(748,500)	(585,703)	(707,649)	(3,530,427)	3,044,837	(788,623)
Total business-type activities	<u>(240,201)</u>	<u>(733,130)</u>	<u>(633,992)</u>	<u>(745,161)</u>	<u>(710,256)</u>	<u>83,986</u>	<u>174,873</u>	<u>(3,056,425)</u>	<u>3,139,873</u>	<u>(736,260)</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 24,553,876</u>	<u>\$ 16,535,571</u>	<u>\$ 25,612,642</u>	<u>\$ 28,038,608</u>	<u>\$ 29,161,400</u>	<u>\$ 30,210,663</u>	<u>\$ 31,671,782</u>	<u>\$ 32,007,038</u>	<u>\$ 32,438,084</u>	<u>\$ 34,535,139</u>
CHANGE IN NET POSITION										
Governmental activities	\$ (3,465,024)	\$ (6,678,603)	\$ 379,412	\$ 1,923,818	\$ 3,033,649	\$ 2,332,203	\$ 4,784,816	\$ 7,767,956	\$ 669,166	\$ 13,967,912
Business-type activities	1,435,478	(259,314)	(1,054,186)	(1,467,625)	(721,925)	386,613	23,553	(1,908,353)	3,688,401	814,404
TOTAL PRIMARY GOVERNMENT										
CHANGE IN NET POSITION	<u>\$ (2,029,546)</u>	<u>\$ (6,937,917)</u>	<u>\$ (674,774)</u>	<u>\$ 456,193</u>	<u>\$ 2,311,724</u>	<u>\$ 2,718,816</u>	<u>\$ 4,808,369</u>	<u>\$ 5,859,603</u>	<u>\$ 4,357,567</u>	<u>\$ 14,782,316</u>

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 3

PROGRAM REVENUES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
FUNCTION/PROGRAM										
GOVERNMENTAL ACTIVITIES:										
General government	\$ 2,306,858	\$ 2,353,954	\$ 2,706,880	\$ 2,548,475	\$ 2,779,872	\$ 2,909,662	\$ 2,954,162	\$ 3,597,887	\$ 3,395,346	\$ 5,273,247
Public Safety	742,351	851,186	859,171	970,192	892,376	1,712,874	864,527	913,346	863,968	661,847
Public Works	1,861	3,310	1,180	1,080	341,354	784,233	707,161	1,600,545	2,653,064	3,120,131
Capital Projects	68,750	1,282,600	1,539,889	-	18,750	8,007	-	-	-	-
Culture and Recreation	1,587,100	1,737,804	1,555,235	1,549,865	1,676,764	1,780,058	1,724,135	2,283,144	2,845,152	1,327,737
Interest on Long-Term Debt	629,445	619,952	514,148	575,121	534,242	509,482	484,803	458,771	276,066	-
TOTAL GOVERNMENTAL ACTIVITIES	<u>5,336,365</u>	<u>6,848,806</u>	<u>7,176,503</u>	<u>5,644,733</u>	<u>6,243,358</u>	<u>7,704,316</u>	<u>6,734,788</u>	<u>8,853,693</u>	<u>10,033,596</u>	<u>10,382,962</u>
BUSINESS-TYPE ACTIVITIES										
Environmental	9,437,097	9,087,508	9,404,476	9,982,906	10,462,449	10,777,164	11,023,466	11,046,715	11,695,702	12,613,490
Golf Course	2,197,035	1,801,932	1,623,865	1,615,985	1,666,199	1,585,507	1,580,768	920,290	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	<u>11,634,132</u>	<u>10,889,440</u>	<u>11,028,341</u>	<u>11,598,891</u>	<u>12,128,648</u>	<u>12,362,671</u>	<u>12,604,234</u>	<u>11,967,005</u>	<u>11,695,702</u>	<u>12,613,490</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 16,970,497</u>	<u>\$ 17,738,246</u>	<u>\$ 18,204,844</u>	<u>\$ 17,243,624</u>	<u>\$ 18,372,006</u>	<u>\$ 20,066,987</u>	<u>\$ 19,339,022</u>	<u>\$ 20,820,698</u>	<u>\$ 21,729,298</u>	<u>\$ 22,996,452</u>

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 4

FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
GENERAL FUND										
Nonspendable	\$ 741,458	\$ 538,341	\$ 545,773	\$ 4,362,238	\$ 4,575,594	\$ 4,737,922	\$ 5,302,920	\$ 1,610,428	\$ 1,364,658	\$ 1,207,588
Restricted	2,350,251	1,789,318	1,274,587	747,452	197,620	183,005	205,282	1,694,701	1,769,969	1,824,894
Assigned	-	-	6,091	-	-	-	-	-	-	-
Unassigned	9,819,744	8,614,268	8,443,590	5,448,100	6,977,253	7,669,488	8,260,201	9,239,551	7,974,620	13,022,364
TOTAL GENERAL FUND	<u>12,911,453</u>	<u>10,941,927</u>	<u>10,270,041</u>	<u>10,557,790</u>	<u>11,750,467</u>	<u>12,590,415</u>	<u>13,768,403</u>	<u>12,544,680</u>	<u>11,109,247</u>	<u>16,054,846</u>
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable	-	-	44,659	52,094	766,559	770,312	-	-	-	-
Restricted	8,647,048	5,821,201	5,542,023	4,718,495	4,627,477	5,027,671	5,916,691	6,713,886	6,008,900	8,107,683
Assigned	15,151,042	4,946,897	4,473,190	3,772,469	2,981,531	2,708,885	3,524,697	852,474	2,135,807	2,527,513
Unassigned	(607,509)	(861,818)	(1,143,288)	(1,055,221)	(1,232,355)	(1,327,493)	(1,170,632)	(1,145,602)	(782,885)	(920,607)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>23,190,581</u>	<u>9,906,280</u>	<u>8,916,584</u>	<u>7,487,837</u>	<u>7,143,212</u>	<u>7,179,375</u>	<u>8,270,756</u>	<u>6,420,758</u>	<u>7,361,822</u>	<u>9,714,589</u>
TOTAL GOVERNMENTAL FUNDS	<u>\$ 36,102,034</u>	<u>\$ 20,848,207</u>	<u>\$ 19,186,625</u>	<u>\$ 18,045,627</u>	<u>\$ 18,893,679</u>	<u>\$ 19,769,790</u>	<u>\$ 22,039,159</u>	<u>\$ 18,965,438</u>	<u>\$ 18,471,069</u>	<u>\$ 25,769,435</u>

Source: Financial Section, Governmental Funds Balance Sheet

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
REVENUES										
Taxes	\$ 15,024,066	\$ 10,703,105	\$ 15,364,121	\$ 15,369,496	\$ 16,841,341	\$ 17,354,269	\$ 18,115,531	\$ 18,986,544	\$ 19,462,004	\$ 19,992,949
Licenses and Permits	1,244,013	1,330,401	1,634,054	1,457,693	1,719,456	1,709,109	1,840,583	1,931,409	1,707,505	1,689,863
Charges for services	2,379,711	2,498,050	2,609,096	2,651,779	2,501,665	2,573,989	2,451,095	2,981,763	3,428,541	1,877,726
Fines and forfeitures	598,939	597,646	661,654	570,226	600,682	596,111	827,631	1,501,677	1,528,758	1,231,579
Intergovernmental	9,780,823	9,945,596	12,678,075	12,586,431	12,474,119	13,282,216	13,966,515	13,023,322	14,742,464	19,154,334
Investment earnings	159,050	63,750	40,708	40,026	49,252	11,435	171,226	227,796	163,443	89,852
Other revenues	846,228	959,177	966,636	887,321	1,204,936	945,164	986,679	928,775	1,444,157	653,024
Total revenues	<u>30,032,830</u>	<u>26,097,725</u>	<u>33,954,344</u>	<u>33,562,972</u>	<u>35,391,451</u>	<u>36,472,293</u>	<u>38,359,260</u>	<u>39,581,286</u>	<u>42,476,872</u>	<u>44,689,327</u>
EXPENDITURES										
General government	9,833,464	9,757,600	10,601,153	10,719,013	11,174,772	11,372,529	11,909,426	13,498,684	13,360,044	14,536,555
Public Safety	7,191,906	7,274,817	7,382,444	7,642,988	7,738,926	7,735,382	7,745,751	8,466,749	8,710,999	8,702,149
Highways and Streets	4,847,892	5,497,141	4,546,537	4,809,635	4,839,171	4,773,208	5,030,484	4,675,813	5,537,029	4,494,658
Culture and Recreation	2,212,228	2,428,321	2,536,763	2,409,708	2,514,952	2,672,052	2,763,823	3,350,464	4,263,228	2,345,685
Capital Outlay	17,364,197	11,625,323	5,552,159	4,227,767	3,370,426	4,051,919	3,715,138	2,696,379	5,647,956	4,067,282
Debt service										
Principal	2,315,000	2,840,000	2,925,000	3,015,000	3,115,000	3,235,000	3,345,000	3,495,000	3,180,000	2,343,582
Interest and Fees	3,036,153	2,762,020	2,732,161	2,708,953	2,538,652	2,341,795	2,287,918	2,254,151	2,315,824	1,732,066
Total expenditures	<u>46,800,840</u>	<u>42,185,222</u>	<u>36,276,217</u>	<u>35,533,064</u>	<u>35,291,899</u>	<u>36,181,885</u>	<u>36,797,540</u>	<u>38,437,240</u>	<u>43,015,080</u>	<u>38,221,977</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES										
	<u>(16,768,010)</u>	<u>(16,087,497)</u>	<u>(2,321,873)</u>	<u>(1,970,092)</u>	<u>99,552</u>	<u>290,408</u>	<u>1,561,720</u>	<u>1,144,046</u>	<u>(538,208)</u>	<u>6,467,350</u>
OTHER FINANCING SOURCES (USES)										
Bond Proceeds	-	-	-	-	-	-	-	-	27,661,129	-
Payment to escrow	-	-	-	-	-	-	-	-	(24,898,890)	-
Capital Lease Proceeds	-	-	-	-	-	-	-	-	-	42,393
Transfers in	8,203,774	4,301,420	4,227,186	4,670,168	4,024,139	4,437,107	5,835,575	5,682,261	5,689,894	5,634,576
Transfers out	(7,929,987)	(3,467,750)	(3,566,895)	(3,841,074)	(3,275,639)	(3,851,404)	(5,127,926)	(9,900,030)	(8,408,292)	(4,845,953)
Total other financing sources (uses)	<u>273,787</u>	<u>833,670</u>	<u>660,291</u>	<u>829,094</u>	<u>748,500</u>	<u>585,703</u>	<u>707,649</u>	<u>(4,217,769)</u>	<u>43,841</u>	<u>831,016</u>
NET CHANGE IN FUND BALANCES										
	<u>\$ (16,494,223)</u>	<u>\$ (15,253,827)</u>	<u>\$ (1,661,582)</u>	<u>\$ (1,140,998)</u>	<u>\$ 848,052</u>	<u>\$ 876,111</u>	<u>\$ 2,269,369</u>	<u>\$ (3,073,723)</u>	<u>\$ (494,367)</u>	<u>\$ 7,298,366</u>
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES										
	16.0%	17.9%	22.2%	17.4%	18.2%	16.8%	17.2%	16.1%	14.0%	11.9%

Source: Financial Section, Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 6

EQUALIZED ASSESSED VALUE (EAV) AND
ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Real Residential	Farming	Commercial	Industrial	Total EAV	Tax Rate	Estimated Actual Value
2011	\$ 478,349,222	\$ 4,478	\$ 102,902,266	\$ 127,183,090	\$ 708,439,056	0.992	\$ 2,361,227,374
2012	411,998,537	4,348	96,257,243	115,771,632	624,031,760	1.137	2,079,897,856
2013	374,466,922	4,790	86,757,382	108,870,260	570,099,354	1.268	1,900,141,147
2014	360,650,030	5,264	85,859,932	103,878,030	550,393,256	1.390	1,834,460,722
2015	355,330,575	5,790	89,643,500	101,320,200	546,300,065	1.390	1,820,818,117
2016	383,129,889	5,945	94,677,406	106,428,901	584,242,141	1.248	1,947,279,056
2017	415,443,016	6,536	95,452,465	111,824,480	622,726,497	1.289	2,075,547,415
2018	450,552,283	6,930	101,330,772	119,501,840	671,391,825	1.196	2,237,748,953
2019	505,150,737	6,960	112,955,135	133,293,800	751,406,632	1.068	2,504,438,304
2020	523,102,545	7,650	111,699,059	136,076,570	770,885,824	1.041	2,569,362,451

Source: Office of the County Clerk of DuPage County Certificate of Rates and Extensions.

Note: It is assumed that Total EAV is 1/3rd of Estimated Actual Value

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 7

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Tax Rate*										
Direct Rate										
Corporate	0.0059	0.0068	0.0074	0.0096	0.0078	0.0073	0.0069	0.0064	0.0000	0.0000
Bond & Interest	0.2559	0.3192	0.3560	0.3806	0.3836	0.2974	0.3363	0.3127	0.2524	0.2416
IMRF	0.1039	0.1261	0.1556	0.1801	0.1757	0.1643	0.1460	0.1430	0.1345	0.1245
Police Protection	0.1210	0.1041	0.1209	0.1265	0.0634	0.0593	0.0492	0.0489	0.0460	0.0283
Police Pension	0.2309	0.2747	0.2921	0.3001	0.3213	0.3690	0.3851	0.4051	0.3999	0.4173
Liability	0.0000	0.0000	0.0000	0.0557	0.0648	0.0606	0.0974	0.0452	0.0538	0.0525
Playground & Recreation	0.1491	0.1710	0.1938	0.2028	0.2164	0.2023	0.1898	0.1761	0.1573	0.1533
Emergency/Disaster	0.0082	0.0095	0.0128	0.0104	0.0095	0.0089	0.0083	0.0077	0.0000	0.0000
Social Security	0.0832	0.0970	0.1075	0.0887	0.1164	0.0413	0.0374	0.0202	0.0000	0.0000
School Crossing Guard	0.0073	0.0084	0.0093	0.0094	0.0095	0.0089	0.0083	0.0070	0.0000	0.0000
Recreation for Handicapped	<u>0.0264</u>	<u>0.0200</u>	<u>0.0121</u>	<u>0.0260</u>	<u>0.0311</u>	<u>0.0291</u>	<u>0.0244</u>	<u>0.0226</u>	<u>0.0242</u>	<u>0.0236</u>
Village of Glendale Heights	<u>0.9918</u>	<u>1.1368</u>	<u>1.2675</u>	<u>1.3899</u>	<u>1.3995</u>	<u>1.2484</u>	<u>1.2891</u>	<u>1.1949</u>	<u>1.0681</u>	<u>1.0411</u>
Total Direct Rate	<u>0.9918</u>	<u>1.1368</u>	<u>1.2675</u>	<u>1.3899</u>	<u>1.3995</u>	<u>1.2484</u>	<u>1.2891</u>	<u>1.1949</u>	<u>1.0681</u>	<u>1.0411</u>
Indirect Rates										
Dupe County	0.1773	0.1929	0.2040	0.2057	0.1971	0.1848	0.1749	0.1673	0.1655	0.1609
DuPage County Forest Preserve	0.1414	0.1542	0.1657	0.1691	0.1622	0.1514	0.1306	0.1278	0.1242	0.1205
DuPage Water Commission	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DuPage Airport Authority	0.0169	0.0168	0.0178	0.0196	0.0188	0.0176	0.0166	0.0146	0.0141	0.0148
Townships:										
Bloomingtondale	0.0846	0.0952	0.1060	0.1069	0.0911	0.0833	0.0984	0.0910	0.0868	0.0691
Bloomingtondale Twp. Road District	0.0886	0.1031	0.1147	0.1205	0.1180	0.1112	0.1056	0.0966	0.0946	0.0852
Milton Township	0.0406	0.0439	0.0468	0.0484	0.0475	0.0457	0.0449	0.0442	0.0408	0.0434
Milton Township Road District	0.0651	0.0720	0.0767	0.0793	0.0778	0.0748	0.0734	0.0722	0.0722	0.0725
Park Districts:										
Glen Ellyn Countryside	0.1173	0.1330	0.1434	0.1481	0.1520	0.1418	0.1307	0.1207	0.1078	0.1048
Carol Stream	0.4691	0.4950	0.6087	0.6570	0.6562	0.6395	0.6306	0.6292	0.6170	0.5991
Glen Ellyn	0.3711	0.4114	0.4377	0.4534	0.4435	0.3981	0.3090	0.3025	0.3057	0.3043
Fire Protection Districts:										
Bloomingtondale	0.5546	0.6462	0.7237	0.7604	0.7475	0.7063	0.6422	0.6664	0.6799	0.6866
Carol Stream	0.6797	0.7747	0.8578	0.8998	0.8750	0.8366	0.8085	0.7903	0.7694	0.7764
Glenside	0.8442	0.9722	1.0817	1.1904	1.2087	1.1434	0.9975	0.9433	0.8512	0.8429
Sanitary District:										

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 7

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Glen Ellyn Heights	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Library District:										
Glenside	0.4183	0.4908	0.6070	0.6398	0.6504	0.6125	0.5857	0.5243	0.4512	0.4496
Mosquito Abatement Centers:										
Glen Ellyn	0.0093	0.0103	0.0111	0.0115	0.0111	0.0107	0.0106	0.0105	0.0000	0.0000
Wheaton	0.0178	0.0190	0.0194	0.0188	0.0156	0.0136	0.0165	0.0161	0.0160	0.0157
School Districts:										
Grade schools										
#15	4.6478	5.3654	6.3883	6.4924	6.5132	6.1419	5.9351	5.7235	5.0253	5.0472
#16	4.8577	5.6866	6.2877	6.5709	6.5377	6.1507	5.8798	5.5723	4.7275	4.6957
#41	2.9994	3.5720	3.8034	3.9236	3.7579	3.6171	3.4080	3.3384	3.3558	3.3574
#200	4.1112	4.6112	5.0165	5.1272	5.0951	5.1076	4.6931	4.5643	4.5364	4.5597
High schools										
#87	2.0199	2.2868	2.3877	2.5824	2.5173	2.4030	2.3402	2.2834	2.2296	2.2255
Junior college										
#502 (College of DuPage)	0.2495	0.2681	0.2956	0.2975	0.2786	0.2626	0.2431	0.2317	0.2112	0.2114
Total Indirect Rate	<u>22.9814</u>	<u>26.4208</u>	<u>29.4014</u>	<u>30.5227</u>	<u>30.1723</u>	<u>28.8542</u>	<u>27.2750</u>	<u>26.3306</u>	<u>24.4822</u>	<u>24.4427</u>
Total Tax Rate - All Purposes	<u>23.9732</u>	<u>27.5576</u>	<u>30.6689</u>	<u>31.9126</u>	<u>31.5718</u>	<u>30.1026</u>	<u>28.5641</u>	<u>27.5255</u>	<u>25.5503</u>	<u>25.4838</u>
Share of Total Tax Rate Levies by the Village of Glendale Heights	<u>4.1%</u>	<u>4.1%</u>	<u>4.1%</u>	<u>4.4%</u>	<u>4.4%</u>	<u>4.1%</u>	<u>4.5%</u>	<u>4.3%</u>	<u>4.2%</u>	<u>4.1%</u>

*Property tax rates are per \$100 of assessed valuation

Source: County Clerk

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 8

PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

<u>Taxpayer</u>	<u>2011 Levy Year(1)</u>		<u>2020 Levy Year (2)</u>	
	<u>Taxable Assessed Value</u>	<u>Percentage of Total Village Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Percentage of Total Village Taxable Assessed Value</u>
Stonegate II LLC	\$ -	0.00%	\$ 16,807,800	2.18%
FPA Glenlake Campus	-	0.00%	13,666,670	1.77%
FLT Fordham 7J LLC	-	0.00%	12,066,660	1.57%
CG Center LLC	-	0.00%	8,012,930	1.04%
BCIF Glen Pointe DC LLC	-	0.00%	7,135,820	0.93%
BRE Alpha /BREIT Industrial Hs Prop (Multiple Sites)	-	0.00%	6,566,520	0.85%
Briar Grace Mgmt Co (Multiple Sites)	-	0.00%	6,084,980	0.79%
CB Richard Ellis	-	0.00%	4,392,600	0.57%
Spraying Systems Co	-	0.00%	4,241,140	0.55%
AMB Property Corp	5,102,470	0.72%	4,031,550	0.52%
Crane and Norcross	8,492,200	1.20%	-	0.00%
Thompson Pts	7,488,120	1.06%	-	0.00%
Equities Assoc Corp 11	6,618,260	0.93%	-	0.00%
Fordham Glen Apartments	6,287,150	0.89%	-	0.00%
Adventist GlenOaks Hospital	5,932,840	0.84%	-	0.00%
Briar Grace Management	5,628,700	0.79%	-	0.00%
Menard Inc.	4,698,697	0.66%	-	0.00%
T Patrick Costello	4,543,820	0.64%	-	0.00%
UTI Holdings	4,371,200	0.62%	-	0.00%
Total	\$ 59,163,457	8.35%	\$ 83,006,670	10.77%
Total Equalized Assessed Valuation	\$ 708,439,056		\$ 770,885,824	

(1) The levy Year 2020 Taxpayers and their Taxable Equalized Assessed Values were obtained from a listing of numerous parcel valuations of equalized assessed valuations of \$100,000 and over as recorded in the County Assessors' office. They were compiled from a meticulous page by page search of a listing of such records. It is possible, however, that certain smaller parcels may have been overlooked.

(2) The levy Year 2011 Taxpayers and their Taxable Equalized Assessed Values were obtained from a listing of numerous parcel valuations of equalized assessed valuations of \$300,000 and over as recorded in the County Assessors' office. They were compiled from a meticulous page by page search of a listing of such records. It is possible, however, that certain smaller parcels may have been overlooked.

Source: Offices of the DuPage County Clerk, Assessor and Bloomingdale Township Assessor.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 9

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Taxes Levied	Amount Collected	Percentage of Levy
2011	\$ 7,026,299	\$ 7,026,299	100.00%
2012	7,093,993	6,844,513	96.48%
2013	7,226,009	7,178,401	99.34%
2014	7,649,916	7,598,241	99.32%
2015	7,645,469	7,618,620	99.65%
2016	7,645,393	7,626,296	99.75%
2017	8,027,567	8,016,021	99.86%
2018	8,027,161	8,003,367	99.70%
2019	8,025,774	8,013,433	99.85%
2020	8,025,692	*	

Source: Office of the County Clerk of DuPage County

Note: *No collections made against the levy as of the date of the financial statements.

Note 2: There were no collections in subsequent years, thus the total collections is the same as the amount collected in that levy year. Also, the total collections to date is the same as the total collections in that levy year.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 10

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Capital Leases	General Obligation Bonds	Contract Payable	Capital Leases			
2012	\$ 49,550,000	\$ -	\$ -	\$ -	\$ -	\$ 49,550,000	7.79%	\$ 1,435
2013	46,710,000	-	-	-	-	46,710,000	6.59%	1,353
2014	43,785,000	-	-	-	-	43,785,000	6.03%	1,268
2015	40,770,000	-	-	-	-	40,770,000	5.60%	1,184
2016	37,655,000	-	-	-	-	37,655,000	5.27%	1,095
2017	34,420,000	-	-	-	-	34,420,000	5.00%	1,011
2018	31,075,000	-	-	-	-	31,075,000	4.73%	916
2019	27,533,312	-	-	-	-	27,533,312	3.85%	820
2020	27,252,670	-	-	889,389	-	28,142,059	3.75%	730
2021	24,801,453	28,811	-	592,926	-	25,423,190	3.25%	766

Notes: Details regarding the Village's outstanding debt can be found in the notes to the financial statements.

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonded Debt	Less Amount Set Aside for Repayment	Net General Obligation Bonded Debt	Ratio of General Obligation Bonded Debt to Assessed Value	General Obligation Bonded Debt Per Capita
2012	\$ 49,550,000	\$ (537,109)	\$ 49,012,891	2.357%	\$ 871
2013	46,710,000	-	46,710,000	2.458%	759
2014	43,785,000	-	43,785,000	2.387%	698
2015	40,770,000	-	40,770,000	2.239%	647
2016	37,655,000	-	37,655,000	1.934%	609
2017	34,420,000	(177,693)	34,242,307	1.650%	573
2018	31,075,000	(260,850)	30,814,150	1.377%	529
2019	27,533,312	(345,244)	27,188,068	1.087%	434
2020	27,252,670	(433,503)	26,819,167	1.071%	366
2021	24,801,453	(398,841)	24,402,612	N/A	356

Source: Financial Statements

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

As of April 30, 2021

<u>Government Unit</u>	(1) Gross <u>Bonded Debt</u>	(2) Percentage of Debt Applicable to <u>Government(*)</u>	(3) Government(**) <u>Value</u>
Village of Glendale Heights	\$ 24,801,453	100.00%	\$ 24,801,453
Total Direct Debt	<u>24,801,453</u>		<u>24,801,453</u>
DuPage County	25,025,000	1.79%	448,654
DuPage County Forest Preserve	75,815,000	1.79%	1,359,230
School District 15	34,070,000	43.33%	14,762,337
School District 16	12,606,841	91.07%	11,480,798
School District 41	21,170,000	5.60%	1,186,155
School District 93	7,595,000	1.64%	124,330
High School District #87	44,375,000	12.50%	5,546,875
Unit School District 200	80,100,000	0.02%	18,423
College of DuPage #502	114,885,000	1.59%	1,823,225
Glenside Public Library District	-	93.43%	-
Bloomington Fire District	1,580,000	14.81%	233,966
Carol Stream Park District	43,696,871	0.38%	165,174
Glen Ellyn Park District	2,391,000	3.75%	89,710
Total Overlapping Debt	<u>463,309,712</u>		<u>37,238,878</u>
Total Direct and Overlapping Bonded Debt	<u>\$ 488,111,165</u>		<u>\$ 62,040,331</u>

- (1) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.
- (2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.
- (3) Excludes Certificates of Indebtedness, installment contracts and/or notes.

Source: DuPage County Clerk's Office

DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Legal Debt Margin Calculation for Fiscal Year 2021											
										2020 Equalized Assessed Value	\$ 2,569,362,451
										Debt limit (8.625% of equalized assessed value)	221,607,511
										Debt applicable to limit:	
										Outstanding Debt as of April 30	24,801,453
										Less: Amount set aside for repayment	<u>(398,841)</u>
										Total net applicable debt	<u>24,402,612</u>
										Legal Debt Margin	<u>\$ 197,204,899</u>
Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
Debt Limit	\$ 231,261,218	\$ 203,655,861	\$ 179,391,190	\$ 163,887,174	\$ 158,222,237	\$ 157,045,563	\$ 167,952,819	\$ 179,015,965	\$ 193,005,847	\$ 216,007,804	
General Obligation Bonded Debt	51,865,000	49,550,000	46,710,000	43,785,000	40,770,000	37,655,000	34,420,000	31,075,000	27,533,312	27,252,670	
Less: Amount set aside for repayment	<u>(441,535)</u>	<u>(537,109)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(177,693)</u>	<u>(260,850)</u>	<u>(345,244)</u>	<u>(433,503)</u>	
Total net debt applicable to limit	<u>51,423,465</u>	<u>49,012,891</u>	<u>46,710,000</u>	<u>43,785,000</u>	<u>40,770,000</u>	<u>37,655,000</u>	<u>34,242,307</u>	<u>30,814,150</u>	<u>27,234,755</u>	<u>26,819,167</u>	
Legal Debt Margin	<u>\$ 179,837,753</u>	<u>\$ 154,642,970</u>	<u>\$ 132,681,190</u>	<u>\$ 120,102,174</u>	<u>\$ 117,452,237</u>	<u>\$ 119,390,563</u>	<u>\$ 133,710,512</u>	<u>\$ 148,201,815</u>	<u>\$ 165,771,092</u>	<u>\$ 189,188,637</u>	
Total net debt applicable to limit as a percentage of debt limit	22.24%	24.07%	26.04%	26.72%	25.77%	23.98%	20.39%	17.21%	14.11%	12.42%	

Note: Under state law, as a home-rule municipality, the Village has no legal limit on the amount of outstanding general obligation debt it may issue.

DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Fiscal Years

Fiscal Year	(1) Population	(2) Personal Income	(2) Median Household Income	(3) Median Age	(4) Education Level in Years of Schooling	(4) School Enrollment	(5) Unemployment Rate
2012	33,846	\$ 636,245,640	\$ 56,285	30.5	14.7	13,648	7.7%
2013	34,535	709,244,783	61,529	32.0	14.7	13,568	8.8%
2014	34,535	725,631,120	62,760	32.0	14.7	13,602	6.4%
2015	34,530	728,625,678	63,019	34.1	14.7	13,569	6.4%
2016	34,435	715,145,126	61,853	33.3	14.7	13,122	5.9%
2017	34,381	688,224,114	59,778	33.2	14.1	12,536	4.2%
2018	34,058	656,389,227	58,237	33.4	14.0	12,043	2.7%
2019	33,928	714,619,518	62,763	34.3	13.5	14,707	3.9%
2020	33,617	750,802,008	65,756	28.5	13.5	14,707	3.6%
2021	33,176	781,938,920	68,495	28.7	13.5	14,707	6.7%

Source:

- (1) Estimated by U.S. Census Bureau
- (2) U.S. Census Bureau, adjusted through the consumer price index
- (3) U.S. Census Bureau
- (4) U.S. Census School Enrollment, 2018 Estimate
- (5) U.S. Bureau of Labor Statistics, U.S. Census Bureau

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Calendar Year 2012			Calendar Year 2021		
	Number of Employees	Rank	Estimated Percentage of Total Employment (4) in Village***	Number of Employees	Rank	Estimated Percentage of Total Employment (4) in Village**
Amita Health GlenOaks Hospital & Medical Centers	1060	1	6.4%			
Spraying Systems Co.	750	2	4.5%	700	1	3.9%
Kronos Food Inc.	400	3	2.4%	250	3	1.4%
Cornelius, Inc.	380	4	2.3%	500	2	2.8%
Queen Bee School District 16	229	5	1.4%	226	4	1.3%
Jewel/Osco *	219	6	1.3%			
KKSP Precision Machining, LLC (HQ)	200	7	1.2%	199	6	1.1%
Super Target *	199	8	1.2%			
Universal Beauty Products, LLC	194	9	1.2%			
Village of Glendale Heights	184	10	1.1%	197	7	1.1%
Chicago Blower Corp	180	11	1.1%	200	5	1.1%
MDC Interior Solutions	177	12	1.1%			
HYDAC International, Hydraulic Division	160	13	1.0%			
Menards *	150	14	0.9%	150	8	0.8%
Home Depot *	140	15	0.8%			
Eaton Corp.	140	15	0.8%			
Graybar Electric Co. Inc.	128	16	0.8%	122	9	0.7%
Gateway Screw & Rivet Inc./Screws Industries, Inc.	120	17	0.7%	120	10	0.7%
JNR Custo-Matic Screw Inc./Avanti Engineering, Inc.	110	18	0.7%	110	11	0.6%
JBS Transport Inc.	--	--	--	150	8	0.8%
Xpedx	--	--	--	150	8	0.8%
Edy's - Nestle USA (closed permanently)	--	--	--	150	8	0.8%

* Includes Full and Part-time and/or Seasonal

** The Illinois Department of Employment Security reported that 16,495 persons were employed in the Village in 2020

*** The Illinois Department of Employment Security reported that 17,765 Persons were employed in the Village in 2012

Data Sources

- (1) Village Records / School District Records
- (2) Official Employer Website
- (3) A to Z Database
- (4) 2012 District Records

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 16

FULL-TIME EMPLOYEES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function/Program										
General government										
Administration	9	8	9	9	9	9	7	9	10	12
Finance	5	6	6	6	5	5	5	11	11	11
Bldg Maintenance	-	-	-	-	-	-	-	-	-	-
Others	11	9	9	9	8	10	10	-	-	-
Public Safety										
Police	53	52	53	52	53	52	54	54	54	55
Civilians	24	23	23	23	23	16	12	15	15	14
Public Works										
Streets	19	20	17	17	18	16	13	13	13	14
Vehicle Maintenance	3	3	3	3	3	3	3	3	3	3
Water & Sewer	19	21	23	23	23	23	23	23	23	24
Community Development	8	9	10	10	10	9	11	11	13	14
Parks & Recreation	39	38	38	38	38	37	39	41	37	37
Golf Course	7	6	7	7	7	7	7	2	5	5
Total	<u>197</u>	<u>195</u>	<u>198</u>	<u>197</u>	<u>197</u>	<u>187</u>	<u>184</u>	<u>182</u>	<u>184</u>	<u>189</u>

Source: Finance Department

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 17

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function/Program										
General government										
Building Permits Issued	1,376	1,885	1,835	2,403	2,244	2,401	3,357	3,659	2,785	2,734
Value of Construction Authorized	30,726,823	19,270,853	21,630,000	13,116,488	19,507,498	15,857,055	21,041,404	56,665,624	32,965,502	43,616,990
Number of Commercial Units Constructed	-	-	3	-	3	5	-	-	-	-
Value of Commerical Construction (new and improvement)	\$ 2,843,323	\$ 1,127,495	\$ 10,462,000	\$ 11,671,780	\$ 17,171,140	\$ 8,815,275	\$ 10,754,976	\$ 38,432,285	\$ 19,558,039	\$ 22,279,384
Number of Residential Units Constructed	-	-	-	-	-	-	-	-	-	-
Value of Residential Construction	\$ 945,943	\$ 1,780,508	\$ 1,036,000	\$ 1,444,708	\$ 2,336,358	\$ 7,041,780	\$ 10,286,428	\$ 18,233,339	\$ 13,407,463	\$ 21,337,606
Public Safety										
Police										
Police Responses (including 911 calls)	16,875	15,661	22,227	17,850	17,096	20,820	23,574	22,891	26,409	24,368
Physical arrests	731	722	339	803	690	694	629	479	529	522
Traffic Citations Written	5,919	5,565	4,876	5,231	4,336	6,075	7,085	4,763	4,801	2,409
Parking violations	8,710	9,565	9,536	9,735	9,869	10,073	10,250	9,236	8,927	5,181
Fire - Glenside Fire Department										
Emergency responses	2,243	2,096	2,123	2,366	3,867	2,579	2,431	2,437	2,454	2,338
Fire Extinguised (all types)	102	112	41	49	90	75	77	69	61	70
Inspections	601	510	562	575	988	427	498	487	414	500
Fire - Bloomingdale Fire Department										
Emergency responses	4,344	4,177	4,177	4,195	4,250	4,597	4,831	5,055	5,101	4,839
Fire Extinguised (all types)	78	145	145	135	65	126	119	112	110	113
Inspections	614	1,268	1,268	1,246	1,577	1,846	1,928	1,886	1,891	1,902
Utility										
Total water consumption	926,353,000	948,745,000	947,513,000	898,300,000	853,408,000	761,439,400	754,187,500	743,262,100	727,815,300	736,888,000
Average daily consumption	2,538,000	2,599,000	2,596,000	2,461,100	2,338,100	2,086,135	2,066,267	2,036,335	1,994,015	2,018,871

Sources: Various Village departments.

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<u>Function/Program</u>										
Municipal Buildings										
Police Station / Dispatch Center	1	1	1	1	1	1	1	1	1	1
Fire Stations										
Glenside Fire	1	1	1	1	1	1	1	1	1	1
Bloomington Fire Dept	3	3	3	3	3	3	3	3	3	3
Public Works Facilities										
Village Hall	1	1	1	1	1	1	1	1	1	1
Streets & Highways										
Miles of Streets	76	76	76	76	76	76	76	76	76	76
Number of Street Lights										
Village	840	840	840	840	840	840	840	840	840	840
Utility										
Miles of watermains	76	76	76	76	76	76	76	76	76	103
Miles of Sanitary Sewers	83	83	83	83	83	83	83	83	83	83
Number of fire hydrants	1,303	1,303	1,303	1,303	1,315	1,315	1,315	1,315	1,315	1,306
Parks & Recreation										
Number of Parks & Playgrounds	22	22	22	22	22	22	22	22	22	22
Park Area in Acres	302	302	254	254	254	254	254	254	254	254
Facilities not included in the reporting entity										
Number of elementary schools	9	9	9	9	9	9	9	9	9	9
Number of high schools	1	1	1	1	1	1	1	1	1	1
Number of libraries	1	1	1	1	1	1	1	1	1	1

Sources: Various Village departments.