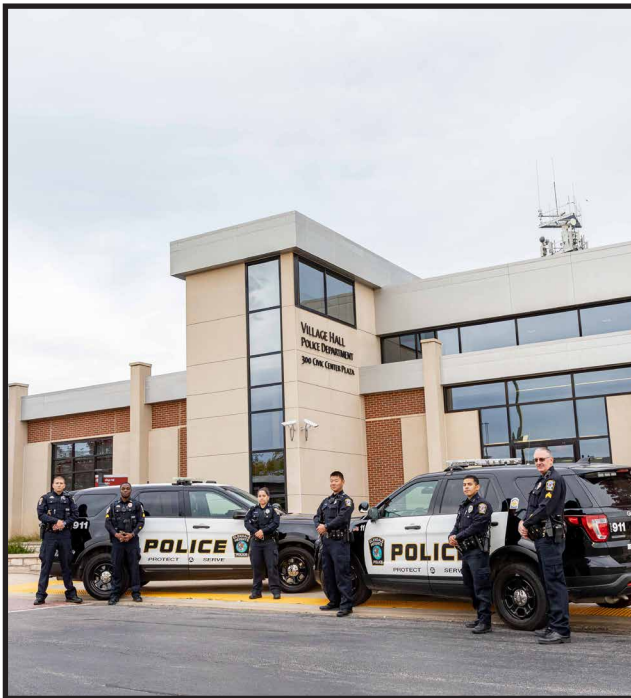


Village of Glendale Heights, Illinois

COMPREHENSIVE ANNUAL FINANCIAL REPORT For the Fiscal Year Ended April 30, 2020



A Proud & Progressive Village for All People

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**
Year Ended April 30, 2020

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT

April 30, 2020

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INTRODUCTORY SECTION



November 25, 2020

Residents of the Village of Glendale Heights,
Honorable Village President Linda Jackson,
Members of the Village Board of Trustees,
Village of Glendale Heights, Illinois

The Comprehensive Annual Financial Report (the "CAFR") of the Village of Glendale Heights, Illinois (the "Village") for the fiscal year ended April 30, 2020 (FY 2020) 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 CAFR 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, 2020 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 CAFR.

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. All contracts are current through April 30, 2021.

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. Budget amendments were approved in December 2019 to address changes to several funds brought upon by an improving economic climate, and / or larger unanticipated expenses. Final budget amendments were brought before the Village Board in June 2020. These adjustments were primarily related to the issuance of the Series 2019 General Obligation Bond Issue, and the re-class of Home Rule Sales Taxes. The Village's FY 2020 budget anticipated total expenses of \$65,875,960, excluding the Police Pension fund and other Financing

Uses. Anticipated revenues, excluding the Police Pension Fund and Other Financing Sources totaled \$55,101,259. Both expenses and revenues include the impact from the Series 2019 General Obligation Bond Issue.

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 CAFR 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 CAFR.

Major Initiatives and Accomplishments

- For the fiscal year that ended April 30, 2019, total assets grew by more than \$3 million from \$166 to a total \$169 million, while total revenues increased to \$53 million compared to the prior fiscal year, at \$51 million. The Villages' primary fund, which is the General Fund, reported a reserve balance of \$12.28 million. Reserves are now at a level of 6.3 months equivalent expenditures, exceeding the Village's policy of 4 months and the level recommended by the Government Finance Officers Association (GFOA) of 2 months.
- 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. The Police Department is one of approximately 800 law enforcement agencies accredited across the nation, and one of only 48 in the State of Illinois. CALEA standards are rigorous, and ensure the Department is following the best practices in law enforcement.
- Economic Development continues to be a high priority. ML Realty received Village Board approval to remove several dilapidated structures and construct an 116,000 square foot flex space building at 760 E. North Avenue. Construction is currently underway.
- Venture One received Village Board approval to construct a 150,000 square foot building at 1 E. North Avenue. They have demolished the vacant and decrepit buildings on the site and began construction in the spring of 2020.

- A new Jeep dealership opened at 435 E. North Avenue, giving the public the opportunity to shop for cars at Jeep, Dodge, Chevy and Nissan, all in Glendale Heights.
- In 2019, local road infrastructure was improved throughout the Village as part of the In-House Road Program overlaying Goodrich Avenue, Chadwick Lane, Towner Court, and Easy Court. The project involved the removal and replacement of deteriorated and structurally damaged curbs and sidewalks along with base repairs to the roadway before the new asphalt surface layer was applied. The in-house road program involved the repaving of over 3,080 square yards of surface roadway, and the replacement of 200 linear feet of curb and 1,100 square feet of sidewalk.
- Another important road project was the \$660K Gregory Avenue Reconstruction project. This project reconstructed Gregory Avenue from Glen Ellyn Road to the intersection with Somerset Drive. This construction also included storm sewer improvements, and curb and sidewalk improvements. This road project was paid for in part by a \$350K Community Development Block Grant (CDBG) administered by DuPage County.
- The Village also undertook an \$800K regional stormwater detention and flood control project by adding underground stormwater detention to the Glendale Square shopping mall on North Avenue. Large corrugated metal pipes were placed underground in order to temporarily store large volumes of stormwater runoff. This project helps reduce flood elevations to residences surrounding the James Court Pond and businesses at the mall, as well as in creeks downstream of the project. This project was paid for in part by a \$340K CDBG grant administered by DuPage County, and with Tax Increment Financing Funds.
- A third CDBG project for the year was the \$875K East Branch Tributary 2 Channel Maintenance project. The Village's contractor dredged a section of the creek that was causing drainage problems in the creek. The improvements included streambank stabilization, dredging, vegetation management of invasive species, and the planting of new trees and shrubs. This project will improve drainage in the surrounding area, as well as removing obstructions from drainage areas. In addition to using Tax Increment Financing, the Village will receive up to \$400K in grant money reimbursement for this project.
- Glendale Lakes Golf Club generated just under 20,000 rounds of golf in 2019. Glendale Lakes Golf Club continues to be the home golf course to five area high school golf teams. The golf teams that use Glendale Lakes as their home golf course are Glenbard North Boys and Girls teams, Glenbard East Boys and Girls teams and the Glenbard West Girls team. In 2019, the course hosted the Illinois High School Association (IHSA) Regional Girls Golf Tournament with 60 high school golfers.
- The Glendale Heights Center for Senior Citizens celebrated its 9th anniversary with membership just under 2,000 members.
- In 2019, the Parks Division worked with the Public Works Streets Division to complete asphalt resurfacing of the parking lots at Nazos, Circle, Ollman and College Parks. Additionally, over 100 new trees were planted in the parkways and parks. The Village of Glendale Heights also received the Tree City Award for the 22nd consecutive year.

- One of the biggest parks projects this year was the planning of improvements to Camera Park. Several community meetings were held throughout the year to hear the needs of residents. After compiling ideas and suggestions, a master plan was created with the hope to see many of these plans come to life soon. To assist with the funding of this project, the Village applied for and received an Open Space Lands Acquisition and Development (OSLAD) Grant from the Illinois Department of Natural Resources for \$400,000.

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 three large automobile dealerships.

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

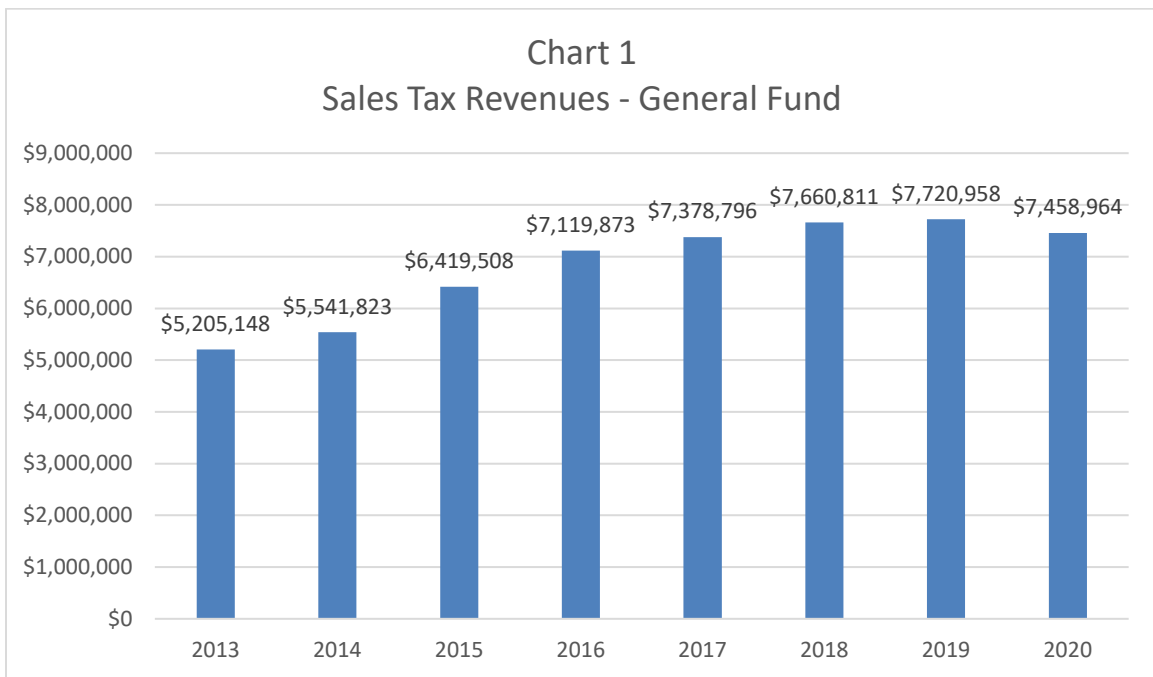
In December 2013, the Village Board of Trustees, in a confirming act of fiscal responsibility, adopted a fund balance reserve policy, recognizing that a strong fund reserve is essential to the financial health of a community, to ensure favorable credit ratings, and to be prepared for emergencies, unanticipated 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 Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its CAFR for the fiscal year ended April 30, 2019. This was the thirty-seventh 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 CAFR, 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 CAFR 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 CAFR 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.

On August 5, 2020, the GFOA presented a Distinguished Budget Presentation Award to the Village of Glendale Heights for its annual budget for the fiscal year beginning May 1, 2019. 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 seventh successful receipt of this award.

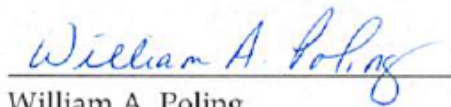
In closing, without the leadership and support of the Village President, Village Board, and entire Executive Staff, preparation of this report would not have been possible.

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**

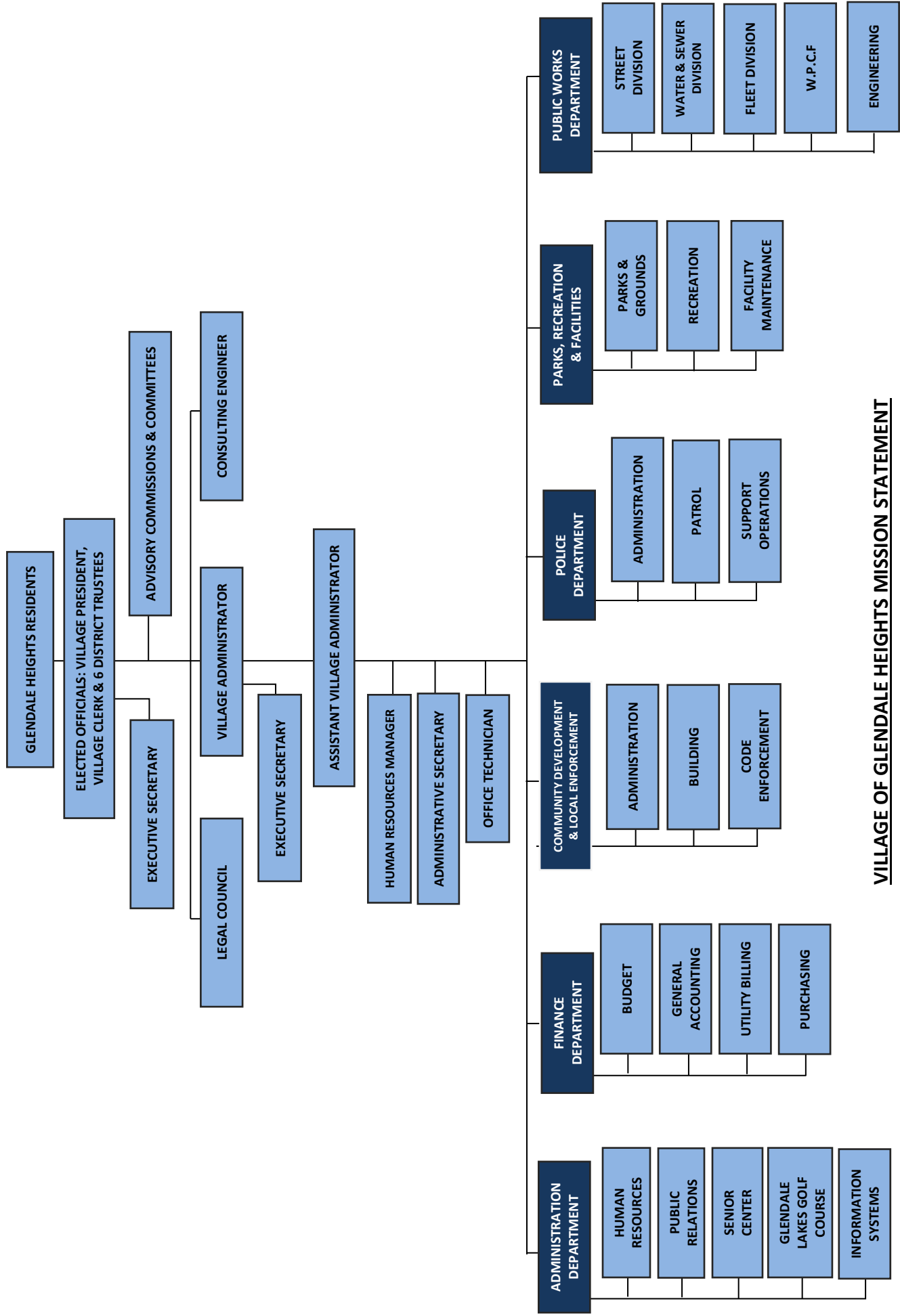
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2019

Christopher P. Morrill

Executive Director/CEO

FY 2019 / 2020
 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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT

April 30, 2020

PRINCIPAL OFFICIALS

VILLAGE PRESIDENT

Linda Jackson

VILLAGE CLERK

Marie Schmidt

VILLAGE BOARD OF TRUSTEES

William Schmidt, District 1

Sharon Sullivan, Deputy Mayor, District 2

Michael Light, District 3

Pat Maritato, District 4

Chester Pojack, District 5

Mary Schroeder, District 6

ADMINISTRATIVE

Michael Marron, Village Administrator

FINANCE DEPARTMENT

Bill Poling, Director of Finance

Andrea Cravens, Assistant Finance Director

VILLAGE DEPARTMENT DIRECTORS

Douglas Flint

Rachael Kaplan

Joanne Kalchbrenner

Keith Knautz

Jennifer Ferrell

Nicole Lewis

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, 2020, 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, 2020, 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.

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 November 25, 2020 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 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

Crowe LLP

Oak Brook, Illinois
November 25, 2020

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2020

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, 2020. 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 COMPREHENSIVE ANNUAL 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 Agency Fund). Fiduciary funds are used to report net assets

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2020

held in a trustee or agency 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 15 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 eight (28) 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 16 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, 2020

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 60 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 61 through 68 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 69 through 144 of this report.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Net Position

The following chart reflects the condensed Statement of Net Position as of April 30, 2020 compared to the prior year ended April 30, 2019.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2020

	Governmental		Business-Type		Total	
	Activities		Activities		Primary	
	2020	2019	2020	2019	2020	2019
Assets:						
Current & other assets	\$ 36,599,974	\$ 35,160,196	\$ 12,656,526	\$ 8,890,630	\$ 49,256,500	\$ 44,050,826
Capital assets	96,230,867	93,523,452	31,552,612	31,469,905	127,783,479	124,993,357
Total assets	<u>132,830,841</u>	<u>128,683,648</u>	<u>44,209,138</u>	<u>40,360,535</u>	<u>177,039,979</u>	<u>169,044,183</u>
Deferred Outflows						
Deferred Loss	135,676	-	-	-	135,676	-
OPEB	475,696	82,509	-	-	475,696	82,509
Pensions	135,676	9,150,963	393,453	1,242,669	529,129	10,393,632
Total deferred outflow	<u>747,048</u>	<u>9,233,472</u>	<u>393,453</u>	<u>1,242,669</u>	<u>1,140,501</u>	<u>10,476,141</u>
Liabilities:						
Current liabilities	10,725,617	9,569,377	2,585,295	2,001,338	13,310,912	11,570,715
Long-term liabilities	68,413,751	68,555,192	1,308,739	2,652,885	69,722,490	71,208,077
Total liabilities	<u>79,139,368</u>	<u>78,124,569</u>	<u>3,894,034</u>	<u>4,654,223</u>	<u>83,033,402</u>	<u>82,778,792</u>
Deferred Inflows						
Pensions	4,163,132	3,214,437	793,018	721,846	4,956,150	3,936,283
OPEB	1,138,729	-	-	-	1,138,729	-
Property Taxes	9,664,484	9,622,432	-	-	9,664,484	9,622,432
Total deferred inflows	<u>14,966,345</u>	<u>12,836,869</u>	<u>793,018</u>	<u>721,846</u>	<u>15,759,363</u>	<u>13,558,715</u>
Net Position:						
Invested in capital assets, net	68,978,197	65,990,139	30,663,223	31,469,905	99,641,420	97,460,044
Restricted	569,606	2,097,365	-	-	569,606	2,097,365
Unrestricted	(21,922,954)	(21,131,821)	9,252,316	4,757,230	(12,670,638)	(16,374,591)
Total Net Position	<u>\$ 47,624,849</u>	<u>\$ 46,955,683</u>	<u>\$ 39,915,539</u>	<u>\$ 36,227,135</u>	<u>\$ 87,540,388</u>	<u>\$ 83,182,818</u>

The Villages' combined total net position increased from \$83.2 million to \$87.5 million during FY2020, an increase of \$4.3 million or 5.2%. Of this increase, net position from governmental activities increased by \$0.6 million or 1.3%, and net position from business-type activities increased by \$3.7 million or 8.8%. Investment in capital assets net of related debt accounts for approximately 114.8% of the total Net Position of the Village.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2020

Statement of Activities (Changes in Net Position)

The following summarizes the revenue and expenses of the Villages' activities for FY2020 compared to FY2019.

	Governmental		Business-Type		Total	
	Activities		Activities		Government	
	2020	2019	2020	2019	2020	2019
REVENUES						
Program Revenues:						
Charges for Services	\$ 6,949,733	\$ 6,687,625	\$ 11,653,019	\$ 11,928,122	\$ 18,602,752	\$ 18,615,747
Oper. Grants/Contrib.	2,807,797	1,013,980	-	-	2,807,797	1,013,980
Cap. Grants/Contrib.	276,066	1,152,088	42,683	38,882	318,749	1,190,970
General Revenues:						
Property Taxes	9,624,790	9,653,807	-	-	9,624,790	9,653,807
Other Taxes	21,390,086	20,898,679	-	453,076	21,390,086	21,351,755
Other	1,328,172	980,550	95,036	20,924	1,423,208	1,001,474
Total Revenues	42,376,644	40,386,729	11,790,738	12,441,004	54,167,382	52,827,733
EXPENSES						
General Government	12,632,847	11,511,004	-	-	12,632,847	11,511,004
Public Safety	13,905,518	12,805,336	-	-	13,905,518	12,805,336
Public Works/Cap Proj.	4,627,985	4,829,236	-	-	4,627,985	4,829,236
Culture and Recreation	5,548,749	4,803,422	-	907,296	5,548,749	5,710,718
Interest on Debt	1,947,542	2,200,202	-	-	1,947,542	2,200,202
Water	-	-	11,147,174	9,911,637	11,147,174	9,911,637
Total Expenses	38,662,641	36,149,200	11,147,174	10,818,933	49,809,815	46,968,133
Change in Net Position						
Before Transfers	3,714,003	4,237,529	643,564	1,622,071	4,357,567	5,859,600
Transfers	(3,044,837)	3,530,427	3,044,837	(3,530,427)	-	-
Change in Net Position	\$ 669,166	\$ 7,767,956	\$ 3,688,401	\$ (1,908,356)	\$ 4,357,567	\$ 5,859,600

GOVERNMENT-WIDE REVENUES

Total combined revenues for FY2020 totaled \$54.2 million, an increase of \$1.4 million or 2.7% from the prior fiscal year. Total revenues from governmental activities increased by \$2.0 million or 5.2%, and total revenues from business-type activities decreased by \$0.6 million or 4.8%.

The Village receives a share of the state sales tax equal to 1% of retail sales generated within Glendale Heights. Sales taxes received in FY2020 increased by 2.06% over the prior fiscal year, continuing a positive trend over the last decade.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS
April 30, 2020

The past 10 years of base 1% sales tax revenues is illustrated below:

1% Sales Tax Revenues

Fiscal Year	Amount	% Change
2020	\$8,673,038	2.06%
2019	\$8,265,822	1.46%
2018	\$8,146,684	4.31%
2017	\$7,810,377	2.44%
2016	\$7,624,439	10.55%
2015	\$6,896,825	14.87%
2014	\$6,004,055	8.49%
2013	\$5,534,284	4.39%
2012	\$5,301,692	6.91%
2011	\$4,959,246	0.84%*

*Base year 2010 was \$4,917,748

GOVERNMENT-WIDE EXPENSES

Total government-wide expenses for FY2020 totaled \$49.8 million, an increase of \$2.8 million or 6.0% compared to FY2019 expenses.

Glendale Height’s largest share of costs allocated to governmental activities was in the area of **Public Safety** (law enforcement), accounting for 36.0% of total governmental expenses. This was followed by **General Government** activities, making up 32.7% 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 account for** 12.0% of governmental spending and include Engineering, Administration, Streets and Fleet Maintenance. **Recreation and Interest on Debt expenses** round out total governmental activities at 14.3% 5.0%, respectively.

Expenses – Business-Type Activities

Glendale Height’s total business-type activities consist of the activities of its lone enterprise funds, that being the Water and Sewer Fund. Total expenses for water and sewer activities for FY2020 totaled \$11.1 million, an increase of \$1.2 million or 12.1% from the prior year.

FINANCIAL ANALYSIS OF THE VILLAGES’ FUNDS

At April 30, 2020, the **governmental funds** had a combined total Net Position of \$47.6 million, increasing by \$0.6 million or 1.3% from April 30, 2019.

Net position of the Villages’ **proprietary funds** totaled \$39.9 million at April 30, 2020, an increase of \$3.7 million or 10.2% from April 30, 2019.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
 April 30, 2020

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 FY2020, General Fund operations resulted in an excess of revenues over expenditures of \$1,161,674 before other financing sources and uses. After required transfers in of \$1,803,198 and required transfers out of \$4,400,303, General Fund balance decreased by a total of \$1,435,431 or 11.4% for the year ended April 30, 2020.

As illustrated in Table 4 on the following page, FY2020 General Fund revenues increased by \$518,602 or 1.9% and expenditures increased by \$1,343,077 or 5.3% when compared to the prior FY2019.

REVENUES	Total FY2020	Total FY2019	% Change
Taxes	\$9,723,890	\$9,915,131	(1.9)%
Licenses and Permits	\$1,707,505	\$1,931,409	(11.6)%
Charges for Services	\$2,029,418	\$1,453,899	39.6%
Fines and Forfeitures	\$1,528,758	\$1,501,677	1.8%
Intergovernmental	\$12,228,131	\$11,934,506	2.5%
Investment Earnings (Loss)	\$126,995	\$172,292	(26.3)%
Miscellaneous	\$406,707	\$323,888	25.6%
TOTAL REVENUES	\$27,751,404	\$27,232,802	1.9%

EXPENDITURES	Total FY2020	Total FY2019	% Change
General Government	\$12,488,645	\$12,570,126	(0.6)%
Public Safety	\$8,600,627	\$8,404,219	2.3%
Highways and Streets	\$3,497,913	\$3,540,558	(1.2)%
Culture and Recreation	\$1,579,771	\$575,446	174.5%
Capital Outlay	\$422,774	\$156,304	170.5%
TOTAL EXPENDITURES	\$26,589,730	\$25,246,653	5.3%

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2020

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Change in Capital Assets			
	Balance	Net	Balance
	5/1/2019	Additions/ Deletions/Transfers	04/30/20
Non-Depreciable Assets:			
Land/CIP	\$ 39,431,190	\$ 1,573,407	\$ 41,004,597
Other Capital Assets:			
Infrastructure	41,750,620	1,191,613	42,942,233
Buildings	43,163,103	(9,647)	43,153,456
Improvements	11,031,159	1,033,907	12,065,066
Vehicles/Equipment	8,176,961	150,436	8,327,397
Accum. Depreciation on Capital Assets	(50,029,581)	(1,232,301)	(51,261,882)
Totals	<u>\$ 93,523,452</u>	<u>\$ 2,707,415</u>	<u>\$ 96,230,867</u>

The major changes in capital assets were due to the reclassification of Golf Fund assets. See Note 5 to the financial statements for additional information on capital assets.

Business-Type Activities			
Change in Capital Assets			
	Balance	Net	Balance
	05/01/19	Additions/ Deletions/Transfers	4/30/2020
Non-Depreciable Assets:			
Land/CIP	\$ 503,114	\$ 169,169	\$ 672,283
Other Capital Assets:			
Infrastructure	62,769,319	-	62,769,319
Buildings	10,737,636	889,389	11,627,025
Improvements	219,110	-	219,110
Vehicles/Equipment/Furniture/ Fixtures	1,747,368	(32,066)	1,715,302
Accum. Depreciation on Capital Assets	(44,506,642)	(943,785)	(45,450,427)
Totals	<u>\$ 31,469,905</u>	<u>\$ 82,707</u>	<u>\$ 31,552,612</u>

The major changes in capital assets were due to the improvements in the water and sewer distribution system. 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, 2020

Debt Administration

At April 30, 2020, the Village had outstanding debt as follows:

General Obligation Bonds Series 2006	\$ 315,000
General Obligation Bonds Series 2019	\$ 23,530,000

Regular principal and interest payments were made during the year. On September 5, 2019, the Village issued \$24,210,000 of General Obligation Refunding 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. See Note 6 to the financial statements for additional information on debt.

ECONOMIC FACTORS

The Coronavirus Pandemic was in its infancy when the Village passed its Fiscal Year 2021 budget in mid-March, 2020. Before the final appropriations ordinance was passed in mid-April, the Village was feeling the impacts of a State-wide stay-at-home order and lock-downs, leaving a great deal of uncertainty that a freshly passed budget would be adequate to carry the Village through the fiscal year. Predictions from Economists were dire. Experts suggested that we were entering a deep recession which was unprecedented in its sudden onset, and forecasts were mixed as to the duration of the rapid and steep downturn. Administration and Finance developed a plan to review the budget and make adjustments quarterly to assess our fiscal health. Executive Staff immediately began implementing measures to ensure that the Village would be able to operate without severely impacting reserves.

At the present time, we are in the middle of a resurgence of the virus. The same pressures of potential stay-at-home orders and selected industry shut downs loom. With that in mind, the Village will proceed cautiously and continue to forecast revenues and closely monitor expenses.

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
- Sales Tax hold back from the State
- Potential ramifications of not increasing the Tax Levy in three years
- Lack of Additional Federal Coronavirus stimulus
- Additional Stay at home 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, 2020

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets:			
Cash and Investments	\$ 21,013,479	\$ 10,707,295	\$ 31,720,774
Property Tax Receivable	9,641,822	-	9,641,822
Due From Other Governments	4,448,595	37,588	4,486,183
Accounts Receivable (Net of Allowances)	934,891	1,911,119	2,846,010
Deposits	148,285	-	148,285
Other Assets	412,902	524	413,426
Total Current Assets	<u>36,599,974</u>	<u>12,656,526</u>	<u>49,256,500</u>
Non-Current Assets:			
Capital Assets:			
Capital Assets Not Being Depreciated	41,004,597	672,283	41,676,880
Depreciable Capital Assets, Net	55,226,270	30,880,329	86,106,599
Total Non-Current Assets	<u>96,230,867</u>	<u>31,552,612</u>	<u>127,783,479</u>
TOTAL ASSETS	<u>132,830,841</u>	<u>44,209,138</u>	<u>177,039,979</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	8,288,349	393,453	8,681,802
OPEB	475,696	-	475,696
Deferred Loss on Refunding	135,676	-	135,676
DEFERRED OUTFLOWS OF RESOURCES	<u>8,899,721</u>	<u>393,453</u>	<u>9,293,174</u>
LIABILITIES			
Current:			
Accounts Payable	1,629,311	732,907	2,362,218
Accrued Payroll	1,104,698	151,214	1,255,912
Deposits Payable	1,659,831	638,844	2,298,675
Other Payables	568,003	38,307	606,310
Unearned Revenue	2,070,458	26,700	2,097,158
Interest Payable	392,462	-	392,462
Long-Term Obligations, Due Within One Year:			
Compensated Absences	970,854	107,934	1,078,788
Contract Payable	-	296,463	296,463
Bonds Payable	2,330,000	-	2,330,000
Total Current Liabilities	<u>10,725,617</u>	<u>1,992,369</u>	<u>12,717,986</u>
Non-Current:			
Long-Term Obligations, Due in More Than One Year:			
Compensated Absences	2,305,463	190,909	2,496,372
Contract Payable	-	592,926	592,926
Bonds Payable (Net of Discount and Premiums)	24,922,670	-	24,922,670
Net Pension Liabilities	37,867,680	1,117,830	38,985,510
Total OPEB Liability	3,317,938	-	3,317,938
Total Non-Current Liabilities	<u>68,413,751</u>	<u>1,901,665</u>	<u>70,315,416</u>
TOTAL LIABILITIES	<u>79,139,368</u>	<u>3,894,034</u>	<u>83,033,402</u>
DEFERRED INFLOWS OF RESOURCES			
Pensions	4,163,132	793,018	4,956,150
OPEB	1,138,729	-	1,138,729
Property Taxes	9,664,484	-	9,664,484
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>14,966,345</u>	<u>793,018</u>	<u>15,759,363</u>
NET POSITION			
Net Investment in Capital Assets	68,978,197	30,663,223	99,641,420
Restricted Net Position:			
TIF Projects	569,606	-	569,606
Unrestricted	(21,922,954)	9,252,316	(12,670,638)
TOTAL NET POSITION	<u>\$ 47,624,849</u>	<u>\$ 39,915,539</u>	<u>\$ 87,540,388</u>

STATEMENT OF ACTIVITIES
YEAR ENDED APRIL 30, 2020

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total
					Governmental Activities	Business-Type Activities	
Primary Government:							
Governmental Activities:							
General Government	\$ 12,632,847	\$ 3,393,960	\$ 1,386	\$ -	\$ (9,237,501)		\$ (9,237,501)
Public Safety	13,905,518	709,043	154,925	-	(13,041,550)		(13,041,550)
Public Works	4,475,850	3,378	2,649,686	-	(1,822,786)		(1,822,786)
Capital Projects	152,135	-	-	-	(152,135)		(152,135)
Culture and Recreation	5,548,749	2,843,352	1,800	-	(2,703,597)		(2,703,597)
Interest on Long-Term Debt	1,947,542	-	-	276,066	(1,671,476)		(1,671,476)
Total Government Activities	<u>38,662,641</u>	<u>6,949,733</u>	<u>2,807,797</u>	<u>276,066</u>	<u>(28,629,045)</u>		<u>(28,629,045)</u>
Business-Type Activities:							
Environmental	11,147,174	11,653,019	-	42,683		\$ 548,528	548,528
Total Business-Type Activities	<u>11,147,174</u>	<u>11,653,019</u>	<u>-</u>	<u>42,683</u>		<u>548,528</u>	<u>548,528</u>
Total Primary Government	<u>\$ 49,809,815</u>	<u>\$ 18,602,752</u>	<u>\$ 2,807,797</u>	<u>\$ 318,749</u>	<u>(28,629,045)</u>	<u>548,528</u>	<u>(28,080,517)</u>
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purpose					7,523,656	-	7,523,656
Property Taxes, Levied for Debt Service					2,101,134	-	2,101,134
Home Rule Tax					6,188,645	-	6,188,645
Public Services Taxes					3,070,212	-	3,070,212
Unrestricted Intergovernmental Revenues:							
Sales Tax					7,561,790	-	7,561,790
Income and Use Tax					4,569,439	-	4,569,439
Other Intergovernmental Revenues					492,358	-	492,358
Unrestricted Investment Earnings					163,443	87,116	250,559
Gain on Sale of Property					519,244	-	519,244
Miscellaneous Revenues					153,127	7,920	161,047
Transfers					(3,044,837)	3,044,837	-
Total General Revenues and Transfers					<u>29,298,211</u>	<u>3,139,873</u>	<u>32,438,084</u>
Change in Net Position					669,166	3,688,401	4,357,567
Net Position - Beginning					<u>46,955,683</u>	<u>36,227,138</u>	<u>83,182,821</u>
Net Position - Ending					<u>\$ 47,624,849</u>	<u>\$ 39,915,539</u>	<u>\$ 87,540,388</u>

GOVERNMENTAL FUNDS
BALANCE SHEET
APRIL 30, 2020

	Major Funds		Nonmajor	
	General	Debt	Governmental	
	<u>Fund</u>	<u>Service Fund</u>	<u>Funds</u>	<u>Total</u>
ASSETS				
Cash and Investments	\$ 12,827,283	\$ 433,504	\$ 7,752,692	\$ 21,013,479
Property Tax Receivable	3,717,231	1,877,584	4,047,007	9,641,822
Sales Tax Receivable	1,963,920	-	-	1,963,920
State Income Tax Receivable	346,135	-	-	346,135
Accounts Receivable (Net of Allowances)	789,834	-	145,057	934,891
Advances to Other Funds	811,501	-	87,494	898,995
Intergovernmental Receivable	1,003,119	-	1,135,421	2,138,540
Deposits	148,285	-	-	148,285
Prepaid Items	312,742	-	8,030	320,772
Inventories	92,130	-	-	92,130
TOTAL ASSETS	<u>\$ 22,012,180</u>	<u>\$ 2,311,088</u>	<u>\$ 13,175,701</u>	<u>\$ 37,498,969</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE				
LIABILITIES				
Accounts Payable	\$ 873,886	\$ -	\$ 755,425	\$ 1,629,311
Accrued Payroll	1,048,552	-	56,146	1,104,698
Deposits Payable	1,651,381	-	8,450	1,659,831
Advances from Other Funds	-	-	898,995	898,995
Unearned Revenue	1,975,401	-	95,057	2,070,458
Other Payables	455,850	-	112,153	568,003
TOTAL LIABILITIES	<u>6,005,070</u>	<u>-</u>	<u>1,926,226</u>	<u>7,931,296</u>
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	3,717,231	1,877,585	4,069,668	9,664,484
Unavailable Revenue - State Taxes	884,869	-	210,045	1,094,914
Unavailable Revenue - Grants	295,763	-	41,443	337,206
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,897,863</u>	<u>1,877,585</u>	<u>4,321,156</u>	<u>11,096,604</u>
FUND BALANCE				
Nonspendable:				
Inventory	92,130	-	-	92,130
Deposits	148,285	-	-	148,285
Prepays	312,742	-	-	312,742
Long-term Interfund Advances	811,501	-	-	811,501
Restricted:				
Police Activities	1,769,969	-	-	1,769,969
TIF Projects	-	-	569,606	569,606
Special Service Area Projects	-	-	1,200,857	1,200,857
Recreation Activities	-	-	779,741	779,741
Emergency Service Activities	-	-	159,609	159,609
Motor Fuel Tax Activities	-	-	348,290	348,290
Grants	-	-	15,124	15,124
Capital Projects	-	-	2,299,176	2,299,176
Special Events	-	-	46,586	46,586
Debt Service	-	433,503	-	433,503
IMRF	-	-	156,408	156,408
Assigned:				
Capital Projects	-	-	2,135,807	2,135,807
Unassigned	7,974,620	-	(782,885)	7,191,735
TOTAL FUND BALANCE	<u>11,109,247</u>	<u>433,503</u>	<u>6,928,319</u>	<u>18,471,069</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 22,012,180</u>	<u>\$ 2,311,088</u>	<u>\$ 13,175,701</u>	<u>\$ 37,498,969</u>

See accompanying notes to financial statements.

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO STATEMENT OF NET POSITION
APRIL 30, 2020

Total Fund Balances - Governmental Funds	\$	18,471,069
<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	\$	147,492,749
Accumulated Depreciation		<u>(51,261,882)</u>
Net Capital Assets		96,230,867
<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		(27,252,670)
Net Pension Liabilities		(37,867,680)
Total OPEB Liability		(3,317,938)
Compensated Absences		(3,276,317)
Interest Payable		<u>(392,462)</u>
Total Long-term liabilities		(72,107,067)
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		3,462,184
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		135,676
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.		
State Revenues as a deferred inflow in Funds		1,094,914
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>337,206</u>
Net position of governmental activities	\$	<u><u>47,624,849</u></u>

See accompanying notes to financial statements

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED APRIL 30, 2020

	Major Funds		Nonmajor Governmental Funds	Total
	General Fund	Debt Service Fund		
REVENUES				
Taxes	\$ 9,723,890	\$ 2,101,134	\$ 7,636,980	\$ 19,462,004
Licenses and Permits	1,707,505	-	-	1,707,505
Charges for Service	2,029,418	-	1,399,123	3,428,541
Fines and Forfeitures	1,528,758	-	-	1,528,758
Intergovernmental	12,228,131	-	2,514,333	14,742,464
Investment Earnings (Loss)	126,995	981	35,467	163,443
Miscellaneous	406,707	441,282	596,168	1,444,157
TOTAL REVENUES	<u>27,751,404</u>	<u>2,543,397</u>	<u>12,182,071</u>	<u>42,476,872</u>
EXPENDITURES				
Current:				
General Government	12,488,645	-	871,399	13,360,044
Public Safety	8,600,627	-	110,372	8,710,999
Highways and Streets	3,497,913	-	2,039,116	5,537,029
Culture and Recreation	1,579,771	-	2,683,457	4,263,228
Capital Outlay	422,774	-	5,225,182	5,647,956
Debt Service:				
Principal Payments	-	3,180,000	-	3,180,000
Interest Payments	-	1,457,743	606,516	2,064,259
Fees	-	251,565	-	251,565
TOTAL EXPENDITURES	<u>26,589,730</u>	<u>4,889,308</u>	<u>11,536,042</u>	<u>43,015,080</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,161,674</u>	<u>(2,345,911)</u>	<u>646,029</u>	<u>(538,208)</u>
OTHER FINANCING SOURCES (USES)				
Bond Proceeds	-	24,210,000	-	24,210,000
Bond Premium	-	3,451,129	-	3,451,129
Payment to Refunding Escrow Agent	-	(24,898,890)	-	(24,898,890)
Transfers In	1,803,198	2,176,494	1,710,202	5,689,894
Transfers Out	(4,400,303)	(2,504,563)	(1,503,426)	(8,408,292)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(2,597,105)</u>	<u>2,434,170</u>	<u>206,776</u>	<u>43,841</u>
Net Change in Fund Balance	(1,435,431)	88,259	852,805	(494,367)
Fund Balance at beginning of year	<u>12,544,678</u>	<u>345,244</u>	<u>6,075,514</u>	<u>18,965,436</u>
Fund Balance at end of year	<u>\$ 11,109,247</u>	<u>\$ 433,503</u>	<u>\$ 6,928,319</u>	<u>\$ 18,471,069</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, 2020

Net change in fund balances - total governmental funds	\$	(494,367)
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	\$	5,537,322
Depreciation		<u>(2,719,247)</u>
Capital Outlay in Excess of Depreciation		2,818,075
The net effect of various transactions involving capital assets		(110,660)
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		3,180,000
Bond Proceeds		(24,210,000)
Premium on bonds issued		(3,451,129)
Payment to refunding escrow agent		24,898,890
Amortization of Bond Discount, Premium, and Deferred Loss on Refunding		<u>26,969</u>
Total		444,730
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(23,225)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Donated asset		-
A transfer of long-term liabilities from business-type activities to governmental activities is not reported in the governmental funds but is reported as an interfund transfer in governmental activities.		(326,439)
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		(36,573)
Change in Net Pension Liabilities and Pension Deferred Items		(1,757,128)
Change in Total OPEB Liability		38,036
Change in Accrued Interest on Debt		<u>116,717</u>
Total Expenses of Non-Current Resources		<u>(1,638,948)</u>
Change in net position of governmental activities	\$	<u>669,166</u>

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 APRIL 30, 2020

	Banquet <u>Fund</u>	Environmental <u>Services Fund</u>	<u>Total</u>
ASSETS			
Current:			
Cash and Investments	\$ -	\$ 10,707,295	\$ 10,707,295
Accounts Receivable	-	1,911,119	1,911,119
Prepaid Assets	-	524	524
Total Current Assets	<u>-</u>	<u>12,656,526</u>	<u>12,656,526</u>
Noncurrent:			
Capital Assets:			
Land	-	139,185	139,185
Construction in Progress	-	533,098	533,098
Capital Assets, Net of Accumulated Depreciation	-	30,880,329	30,880,329
Total Noncurrent Assets	<u>-</u>	<u>31,552,612</u>	<u>31,552,612</u>
Total Assets	<u>-</u>	<u>44,209,138</u>	<u>44,209,138</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	<u>-</u>	<u>393,453</u>	<u>393,453</u>
LIABILITIES			
Current:			
Accounts Payable	-	732,907	732,907
Accrued Payroll	-	151,214	151,214
Compensated Absences	-	107,934	107,934
Deposits Payable	-	638,844	638,844
Unearned Revenue	-	26,700	26,700
Other Payables	-	38,307	38,307
Contract Payable	-	296,463	296,463
Total Current Liabilities	<u>-</u>	<u>1,992,369</u>	<u>1,992,369</u>
Noncurrent:			
Contract Payable	-	592,926	592,926
Compensated Absences	-	190,909	190,909
Net Pension Liability	-	1,117,830	1,117,830
Total Noncurrent Liabilities	<u>-</u>	<u>1,901,665</u>	<u>1,901,665</u>
Total Liabilities	<u>-</u>	<u>3,894,034</u>	<u>3,894,034</u>
DEFERRED INFLOWS OF RESOURCES			
Pensions	<u>-</u>	<u>793,018</u>	<u>793,018</u>
NET POSITION			
Net Investment in Capital Assets	-	30,663,223	30,663,223
Unrestricted	<u>-</u>	<u>9,252,316</u>	<u>9,252,316</u>
Total Net Position	<u>\$ -</u>	<u>\$ 39,915,539</u>	<u>\$ 39,915,539</u>

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2020

	<u>Banquet Fund</u>	<u>Environmental Services Fund</u>	<u>Total</u>
OPERATING REVENUES			
Charges for Service	\$ -	\$ 11,660,939	\$ 11,660,939
Total operating revenues	<u>-</u>	<u>11,660,939</u>	<u>11,660,939</u>
OPERATING EXPENSES			
Operations	-	9,712,957	9,712,957
Depreciation and Amortization	-	1,404,329	1,404,329
Total operating expenses	<u>-</u>	<u>11,117,286</u>	<u>11,117,286</u>
Operating Income (Loss)	<u>-</u>	<u>543,653</u>	<u>543,653</u>
NONOPERATING REVENUES (EXPENSES)			
Loss on disposal of property	-	(29,888)	(29,888)
Contribution from governmental activities	326,439	-	326,439
Interest	-	87,116	87,116
Total nonoperating revenues (expenses)	<u>326,439</u>	<u>57,228</u>	<u>383,667</u>
Income (loss) before capital contributions and transfers	<u>326,439</u>	<u>600,881</u>	<u>927,320</u>
CAPITAL CONTRIBUTIONS			
Capital Contributions	<u>-</u>	<u>42,683</u>	<u>42,683</u>
Income (loss) before transfers	<u>326,439</u>	<u>643,564</u>	<u>970,003</u>
TRANSFERS			
Transfers In	112,482	3,504,563	3,617,045
Transfers Out	<u>-</u>	<u>(898,647)</u>	<u>(898,647)</u>
Total transfers	<u>112,482</u>	<u>2,605,916</u>	<u>2,718,398</u>
Net Income (Loss)	438,921	3,249,480	3,688,401
Net Position at beginning of year	<u>(438,921)</u>	<u>36,666,059</u>	<u>36,227,138</u>
Net Position at end of year	<u>\$ -</u>	<u>\$ 39,915,539</u>	<u>\$ 39,915,539</u>

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2020

	Banquet Fund	Environmental Services Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ -	\$ 11,420,930	\$ 11,420,930
Payments to Suppliers	-	(7,709,012)	(7,709,012)
Payments to Employees	-	(2,253,890)	(2,253,890)
Net cash provided (used) by operating activities	-	1,458,028	1,458,028
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Home Rule Tax	-	65,120	65,120
Transfers (to) from Other Funds	(2,000)	2,605,916	2,603,916
Net cash provided (used) by noncapital financing activities	(2,000)	2,671,036	2,669,036
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Issuance of Contract Payable	-	889,389	889,389
Purchases of Capital Assets	-	(1,474,241)	(1,474,241)
Net cash provided (used) by capital and related financing activities	-	(584,852)	(584,852)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest	-	87,116	87,116
Net cash provided (used) by investing activities	-	87,116	87,116
Net increase (decrease) in cash and cash equivalents	(2,000)	3,631,328	3,629,328
Balances - beginning of the year	2,000	7,075,967	7,077,967
Balances - end of year	\$ -	\$ 10,707,295	\$ 10,707,295
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ -	\$ 543,653	\$ 543,653
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation and Amortization	-	1,404,329	1,404,329
Change in assets and liabilities:			
Decrease (Increase) Receivables	-	(245,853)	(245,853)
Decrease (Increase) Inventory	-	-	-
Decrease (Increase) Prepaid Assets	-	(524)	(524)
Decrease (Increase) Deferred Outflows - Pensions	-	697,586	697,586
(Decrease) Increase Payables and Accruals	-	(62,441)	(62,441)
(Decrease) Increase Deposits Payable	-	(6,150)	(6,150)
(Decrease) Increase Net Pension Liability	-	(1,087,410)	(1,087,410)
Decrease (Increase) Deferred Inflows - Pensions	-	214,838	214,838
Net cash provided (used) by operating activities	\$ -	\$ 1,458,028	\$ 1,458,028

There was \$436,921 in non cash contributions and transfers between the banquet fund and general fund during the year ending April 30, 2020.

STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 APRIL 30, 2020

	<u>Agency Fund</u>	<u>Agency Fund</u>	<u>Pension Trust Fund</u>
	Escrow <u>Agency Fund</u>	Dupage Metropolitan Enforcement Group <u>Agency Fund</u>	Police <u>Pension Fund</u>
ASSETS			
Cash and Investments			
Cash and Equivalents	\$ -	\$ 65,574	\$ 1,470,219
U. S. Government Securities	-	-	10,069,082
Municipal Bonds	-	-	250,467
Mutual Funds	-	-	11,634,832
Corporate Bonds	-	-	11,045,993
Stocks	-	-	9,210,772
Accrued Interest Receivable	-	-	166,952
Total Assets	<u>\$ -</u>	<u>\$ 65,574</u>	<u>\$ 43,848,317</u>
LIABILITIES			
Due to Other Governments	\$ -	\$ 65,574	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ 65,574</u>	<u>-</u>
NET POSITION			
Restricted for Pensions			<u>43,848,317</u>
Total Net Position			<u>\$ 43,848,317</u>

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUND
 YEAR ENDED APRIL 30, 2020

	<u>Police Pension Fund</u>
ADDITIONS	
Contributions:	
Employer	\$ 2,688,377
Plan Members	<u>508,517</u>
Total Contributions	<u>3,196,894</u>
Investment earnings:	
Net Increase (Decrease) in Fair Value of Investments	(249,493)
Interest	1,496,646
Less investment expense	<u>(125,709)</u>
Total Investment earnings	<u>1,121,444</u>
Total additions	<u>4,318,338</u>
DEDUCTIONS	
Benefits	3,274,946
Administrative Expenses	<u>19,993</u>
Total deductions	<u>3,294,939</u>
Change in net position	1,023,399
Net position - beginning of year	<u>42,824,918</u>
Net position - end of year	<u>\$ 43,848,317</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

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, 2020

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, except for agency funds which have no 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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

to fiduciary funds have been reclassified in the statement of net position as accounts receivable or payable to external parties.

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 differences between expected and actual experience, changes in pension and OPEB assumptions, and loss on pension investments. 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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

and expenses. Non-operating revenues and expenses include capital and noncapital financing activities and investing activities.

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 funds:

Environmental Service 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.

Banquets Fund – The fund accounts for the operational activities of the banquets serviced by the Village. The activity of this fund was transferred to the general fund on May 1, 2019.

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

Trust Funds - account for assets held by the Village as a trustee. This includes a pension trust fund. The pension trust fund has resources that are required to be held in trust for the members and beneficiaries of the police pension plan.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Agency Funds - account for assets the Village holds on behalf of others as their agent.

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, 2020, the Village had encumbrances of \$163,376 for the General Fund, \$1,706,530 for Nonmajor Governmental Funds and \$3,008,721 for Environmental Fund totaling \$4,878,627.

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, 2020

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Equity/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.
- 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 has committed fund balance at April 30, 2020.
- 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 or 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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 \$25,565,641 at April 30, 2020, while the bank balances were \$25,055,925. 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, 2020, the Pension Trust Fund's carrying amount of cash was \$1,470,218 while the bank balances were \$1,470,218. 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 \$5,201,160 at April 30, 2020. 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, 2020, 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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2020

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, 2020.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less than One Year</u>	<u>One to Five Years</u>	<u>Six to Ten Years</u>	<u>Greater than Ten Years</u>
State Treasurer Illinois Funds	\$ 263,996	\$ 263,996	\$ -	\$ -	\$ -
Money Market	750,577	750,577	-	-	-
Total	<u>\$ 1,014,573</u>	<u>\$ 1,014,573</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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, 2020, 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, 2020 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, 2020, 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, 2020

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, 2020.

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	\$ 5,222,822	\$ -	\$ 5,222,822	\$ -	\$ -
Federal Home Loan Mortg. Corp.	2,615,022	-	2,615,022	-	-
Federal Nat'l Mortgage Assoc.	2,231,238	-	2,231,238	-	-
Municipal Bonds	250,467	250,467	-	-	-
Corporate Bonds	<u>11,045,993</u>	<u>5,388,455</u>	<u>5,657,538</u>	-	-
Total	<u>21,365,543</u>	<u>\$ 5,638,922</u>	<u>\$ 15,726,620</u>	<u>\$ -</u>	<u>\$ -</u>
Investments Not Sensitive to Risk:					
Equity	9,210,772				
Mutual Fund	<u>11,634,832</u>				
Total Investments	<u>\$ 42,211,146</u>				

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, 2020 (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	53%	10%	2%	0.21%	35%
Municipal Bonds	0%	100%	0%	0%	0%

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

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, 2020.

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 6%, 9%, 50%, 26% and 4%, respectively, of the total Pension Trust Fund investments.

Village Cash and Cash Equivalents	\$ 25,565,641
Village CD's	5,201,160
Village Petty Cash	4,974
Village Investments	1,014,573
Pension Cash	1,470,218
Pension Investments	<u>42,211,147</u>
Total per footnote	<u>\$ 75,467,713</u>
Cash and Investment per Statement 1 - Governmental	\$ 21,013,479
Cash and Investment per Statement 1 - Business Type	10,707,295
Dupage Metropolitan Enforcement Group Agency Cash per Statement 10	65,574
Pension Cash and Investments per Statement 10	<u>43,681,365</u>
Total per financial statements	<u>\$ 75,467,713</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

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, 2020 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	\$ 5,222,822	\$ -	\$ 5,222,822	\$ -
Federal Home Loan Mortg. Corp.	2,615,022	-	2,615,022	-
Federal Nat'l Mortgage Assoc.	2,231,238	-	2,231,238	-
Municipal Bonds	250,467	-	250,467	-
Corporate Bonds	11,045,993	-	11,045,993	-
Equity	9,210,772	9,210,772	-	-
Mutual Fund	11,634,832	11,634,832	-	-
Police Pension Investment Total	<u>\$ 42,211,146</u>	<u>\$ 20,845,603</u>	<u>\$ 21,365,543</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 2019 are recorded as receivable, net of estimated uncollectibles, in fiscal 2020. 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, 2020

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, 2020, the Village contributed \$175,255 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, 2019 through April 30, 2020 follows:

	<u>Balance at May 1, 2019</u>	<u>Additions</u>	<u>Deletions and Transfers</u>	<u>Balance at April 30, 2020</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 35,785,527	\$ 419,707	\$ -	\$ 36,205,234
Inexhaustive Land Improvements	1,622,687	-	-	1,622,687
Construction in progress	2,022,976	4,893,500	(3,739,800)	3,176,676
Subtotal	<u>39,431,190</u>	<u>5,313,207</u>	<u>(3,739,800)</u>	<u>41,004,597</u>
Capital assets being depreciated:				
Infrastructure	41,750,620	2,139,184	(947,571)	42,942,233
Land improvements	11,031,159	1,209,677	(175,770)	12,065,066
Buildings	43,163,103	50,700	(60,347)	43,153,456
Equipment and vehicles	8,176,961	564,354	(413,918)	8,327,397
Subtotal	<u>104,121,843</u>	<u>3,963,915</u>	<u>(1,597,606)</u>	<u>106,488,152</u>
Accumulated depreciation:				
Infrastructure	(26,318,806)	(792,568)	933,471	(26,177,903)
Land improvements	(6,239,064)	(552,934)	175,770	(6,616,228)
Buildings	(11,473,898)	(951,491)	15,773	(12,409,616)
Equipment and vehicles	(5,997,813)	(422,254)	361,932	(6,058,135)
Subtotal	<u>(50,029,581)</u>	<u>(2,719,247)</u>	<u>1,486,946</u>	<u>(51,261,882)</u>
Total capital assets being depreciated, net	<u>54,092,262</u>	<u>1,244,668</u>	<u>(110,660)</u>	<u>55,226,270</u>
Governmental activities capital assets, net	<u>\$ 93,523,452</u>	<u>\$ 6,557,875</u>	<u>\$ (3,850,460)</u>	<u>\$ 96,230,867</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

NOTE 5 – CAPITAL ASSETS (Continued)

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

General Government	\$ 1,291,625
Public Safety	391,250
Culture and Recreation	766,081
Public Works	270,291
Total Depreciation Expense	\$ 2,719,247

	Balance at May 1, 2019	Additions	Deletions and Transfers	Balance at April 30, 2020
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 139,185	\$ -	\$ -	\$ 139,185
Construction in progress	363,929	306,269	(137,100)	533,098
Subtotal	503,114	306,269	(137,100)	672,283
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	-	-	62,769,319
Land improvements	219,110	-	-	219,110
Buildings	10,737,636	889,389	-	11,627,025
Equipment and vehicles	1,747,368	464,599	(496,665)	1,715,302
Subtotal	75,473,433	1,353,988	(496,665)	76,330,756
Accumulated depreciation:				
Infrastructure	(40,605,338)	(1,041,194)	-	(41,646,532)
Land improvements	(219,110)	-	-	(219,110)
Buildings	(2,605,272)	(233,675)	-	(2,838,947)
Equipment and vehicles	(1,076,922)	(129,460)	460,544	(745,838)
Subtotal	(44,506,642)	(1,404,329)	460,544	(45,450,427)
Total capital assets being depreciated, net	30,966,791	(50,341)	(36,121)	30,880,329
Business-type activities capital assets, net	\$ 31,469,905	\$ 255,928	\$ (173,221)	\$ 31,552,612

Depreciation expense of \$1,404,329 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, 2020

NOTE 6 - LONG TERM DEBT

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

	Obligations Outstanding May 1, 2019	Debt Additions	Debt Retirement	Obligations Outstanding April 30, 2020	Due Within One Year
Government Activities					
Series 2006 Bonds	\$ 615,000	\$ -	\$ 300,000	\$ 315,000	\$ 315,000
Series 2007 Bonds	2,185,000	-	2,185,000	-	-
Series 2009 Bonds	2,880,000	-	2,880,000	-	-
Series 2010 Bonds	21,900,000	-	21,900,000	-	-
Series 2019 Bonds	-	24,210,000	680,000	23,530,000	2,015,000
Discount on Series 2006 Bonds	(4,769)	-	(2,339)	(2,430)	-
Premium on Series 2007 Bonds	11,898	-	11,898	-	-
Discount on Series 2009 Bonds	(33,790)	-	(33,790)	-	-
Discount on Series 2010 Bonds	(20,027)	-	(20,027)	-	-
Premium on Series 2019 Bonds	-	3,451,129	41,029	3,410,100	-
Compensated Absences	3,211,820	964,301	899,804	3,276,317	970,854
Total OPEB Liability	4,101,516	656,690	1,440,268	3,317,938	-
Net Pension Liability - IMRF	8,467,630	5,437,242	9,425,395	4,479,477	-
Net Pension Liability - Police	29,155,716	8,556,915	4,324,428	33,388,203	-
Total Governmental Activities	<u>\$ 72,469,994</u>	<u>\$ 43,276,277</u>	<u>\$ 44,031,666</u>	<u>\$ 71,714,605</u>	<u>\$ 3,300,854</u>
Business-type Activities:					
Net Pension Liability - IMRF	\$ 2,511,717	\$ 958,160	\$ 2,352,047	\$ 1,117,830	\$ -
Contract Payable	-	889,389	-	889,389	296,463
Compensated Absences	339,366	71,053	111,576	298,843	107,934
Total Business-type Activities	<u>\$ 2,851,083</u>	<u>\$ 1,918,602</u>	<u>\$ 2,463,623</u>	<u>\$ 2,306,062</u>	<u>\$ 404,397</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 are to be 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 are payable from the Debt Service Fund.

On December 15, 2007, the Village issued \$5,475,000 of General Obligation Bonds Series 2007 ("Series 2007 Bonds"). The bonds are to be retired in annual installments ranging from \$185,000 to \$580,000 beginning December 15, 2011 through December 15, 2022 with interest payable semiannually at 3.50% to 4.00%. The bonds are payable from the Debt Service Fund. These bonds were partially refunded with the issuance of the Series 2019 Bonds with the remaining balance paid off during the year ended April 30, 2020.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2020

NOTE 6 - LONG TERM DEBT (Continued)

On August 6, 2009, the Village issued \$8,825,000 of Taxable General Obligation Corporate Purpose Bonds, Series 2009 (Build America Bonds – Direct Payment) (“Series 2009 Bonds”). The bonds were to be retired in annual installments ranging from \$130,000 to \$805,000 beginning December 15, 2011 through December 15, 2029 with interest payable semiannually at 1.375% to 5.375%. The bonds were payable from the Debt Service Fund. These bonds were entitled to a direct payment subsidy from the United States Treasury in an amount equal to 28.1% of the interest due on each payment date. These bonds were partially refunded with the issuance of the Series 2019 Bonds with the remaining balance paid off during the year ended April 30, 2020.

On April 1, 2010, the Village issued \$29,940,000 of Taxable General Obligation Corporate Purpose Bonds, Series 2010 (Build America Bonds – Direct Payment) (“Series 2010 Bonds”). The bonds are to be retired in annual installments ranging from \$155,000 to \$1,780,000 beginning December 15, 2011 through December 15, 2035 with interest payable semiannually at 1.300% to 6.250%. The bonds are payable from the Debt Service Fund. These bonds are entitled to a direct payment subsidy from the United States Treasury in an amount equal to 28.1% of the interest due on each payment date. These bonds were partially refunded with the issuance of the Series 2019 with the remaining balance paid off during the year ended April 30, 2020.

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.

The Village’s cash flow requirements on the refunded Series 2007 Bonds, the Series 2009 Bonds, and 2010 Bonds prior to the current refunding was \$28,556,775 from 2019-2035. The cash flow requirements on the 2019 series refunding bonds are \$31,610,243 from 2019-2035. The current refunding results in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$2,550,116.

Compensated Absences: Compensated absences will be paid as they come due. They represent the amount outstanding for sick and vacation time at April 30, 2020 and will be paid from the fund where the employee’s salary is paid. This is normally the General Account or the Environmental 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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2020

NOTE 6 - LONG TERM DEBT (Continued)

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
2021	\$ 2,330,000	\$ 498,650	\$ 2,828,650
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
2026-2030	7,845,000	824,000	8,669,000
2031-2035	4,810,000	182,400	4,992,400
2036	715,000	-	715,000
Total	\$ 23,845,000	\$ 2,926,375	\$ 26,771,375

NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES

The following funds had a negative fund balance:

Special Service Area #2 Fund	\$ 58,660
Special Service Area #3 Fund	28,074
TIF No. 1 Fund	102,558
TIF No. 5 Fund	591,972
Eastern Glendale Heights Fund	1,621

Interfund amounts due from and due to other funds at April 30, 2020 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	\$ 811,501	\$ 811,501
Nonmajor Governmental Funds	Nonmajor Governmental Funds	87,494	87,494
		<u>\$ 898,995</u>	<u>\$ 898,995</u>

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2020

NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES (Continued)

Interfund transfers at April 30, 2020, are summarized as follows:

	Transfer <u>In</u>	Transfer <u>Out</u>
Major Governmental Funds:		
General Fund	\$ 1,803,198	\$ 4,400,303
Debt Service Fund	<u>2,176,494</u>	<u>2,504,563</u>
Total Major Governmental Funds	<u>3,979,692</u>	<u>6,904,866</u>
Major Enterprise Funds		
Environmental Service Fund	3,504,563	898,647
Banquet Fund	<u>112,482</u>	<u>-</u>
Total Major Enterprise Funds	<u>3,617,045</u>	<u>898,647</u>
Nonmajor Governmental Funds	<u>1,710,202</u>	<u>1,503,426</u>
Total Transfers	<u>\$ 9,306,939</u>	<u>\$ 9,306,939</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.

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, 2020 is \$2,539,976 with payments of \$606,516 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, 2020 is \$144,985, with payments of \$67,051 made during the year. These notes and related interest are to be retired when Incremental Real Estate Taxes become sufficient for the payments.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2020

NOTE 8 – PLEDGES ON FUTURE REVENUES (Continued)

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/Bloomington 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, 2020 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, 2020, there was \$184,083 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.

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

Claims Payable:					Claims Payable
Year Ended	Claims Payable				Claims Payable
<u>April 30</u>	<u>May 1</u>	<u>Incurred</u>	<u>Payments</u>	<u>April 30</u>	
2018	220,924	184,872	(267,722)	138,074	
2019	138,074	514,931	(227,623)	425,382	
2020	425,382	188,914	(430,213)	184,083	

The Intergovernmental Risk Management Agency (“IRMA”): Until January 1, 2001, the Village participated in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois, which have formed an association under the Illinois Intergovernmental Cooperation’s Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers’ compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members. The Village made annual contributions to IRMA, which administers and pays claims on behalf of the Village. A portion of the Village’s contributions is held in a

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2020

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

reserve account established to pay future claims. As of January 1, 2001, the Village is no longer participating as a member of IRMA. IRMA is holding the Village's deposit of \$140,535 for claims that are currently being processed or handled by IRMA. Once an estimate is made of any future liabilities IRMA may be responsible for, any excess deposit amounts will be refunded to the Village for use by the new insurance carrier. The balance of this reserve is recorded as a deposit on the Village's balance sheet at April 30, 2020.

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 Comprehensive Annual 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.

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

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, 2019 the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	273
Active Plan Members	<u>159</u>
Total	<u><u>432</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 2019 was 10.55%. 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, 2019. 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, 2019 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	Market Value of Assets
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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS

April 30, 2020

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

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 developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2019 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%	5.75%
International Equities	18.00%	3.50%
Fixed Income	28.00%	3.25%
Real Estate	9.00%	5.20%
Alternatives	7.00%	3.60%-7.60%
Cash Equivalents	1.00%	1.85%
	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, 2020

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, 2019 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%, the municipal bond rate is 2.75% (not used due to be fully funded), and the resulting single discount rate 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, 2119.

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset)/Liability
	(a)	(b)	(a) - (b)
Primary government:			
Balances at December 31, 2018	\$ 64,347,467	\$ 53,368,120	\$ 10,979,347
Changes for the year:			
Service cost	1,121,967	-	1,121,967
Interest	4,606,389	-	4,606,389
Actuarial experience	667,042	-	667,042
Assumption changes	-	-	-
Contributions - Employer	-	1,149,361	(1,149,361)
Contributions - Employee	-	499,915	(499,915)
Net investment income	-	9,753,300	(9,753,300)
Benefit payments, including refunds	(2,744,110)	(2,744,110)	-
Other (net transfer)	-	374,862	(374,862)
Net changes	3,651,288	9,033,328	(5,382,040)
Balances at December 31, 2019	\$ 67,998,755	\$ 62,401,448	\$ 5,597,307

Sensitivity of the net pension liability to changes in the discount rate: The following presents the net pension liability 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:

	Current		
	1% Decrease	Discount Rate	1% Increase
IMRF Plan	6.25%	7.25%	8.25%
Village's Net Pension Liability (Asset)	\$ 14,803,940	\$ 5,597,307	\$ (1,930,272)

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

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, 2020 the Village recognized pension expense of \$687,511 for the IMRF plan. At April 30, 2020, the Village reported deferred inflows or resources and deferred outflows or 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	\$ 404,763	\$ 614,040	\$ 101,006	\$ 153,229
Assumption changes	842,570	591,006	210,256	147,481
Net difference between projected and actual earnings on pension plan investment	-	1,922,405	-	479,722
Change in proportionate share	12,586	-	-	12,586
Contributions made subsequent to the measurement date	329,366	-	82,191	-
	<u>\$ 1,589,285</u>	<u>\$ 3,127,451</u>	<u>\$ 393,453</u>	<u>\$ 793,018</u>

\$411,557 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, 2020. 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
2020	\$ (857,818)	\$ (221,877)
2021	(493,006)	(127,517)
2022	406,007	105,015
2023	(922,715)	(237,377)
Total	<u>\$ (1,867,532)</u>	<u>\$ (481,756)</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, 2020

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

At April 30, 2020, the Police Pension Plan membership was as follows:

Retirees and beneficiaries currently receiving benefits	38
Terminated employees entitled to benefits but not yet receiving them	6
Active Members	<u>55</u>
Total	<u>99</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, 2020, the Village's contribution was 52.39% 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, 2020

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 market value. Short-term investments are reported a cost which approximates market 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 market value.

Net Pension Liability: The Village's net pension liability for the Police Pension plan was measured as of April 30, 2020, 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, 2020 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	2.56%
Projected individual salary increases	3.25% - 9.93%
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: 80%

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2020

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 2016. The table combines observed experience of Illinois Police Officers with the RP-2014 mortality table for blue collar workers. Mortality improvements have been made to 5 years past the valuation date. Other demographic assumption rates are based on a review of assumptions in the L&A 2016 study for Illinois Police Officers.

Assumption changes: The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 3.79% to 2.56% 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, 1985 was 108.3. The CPI-U for September 2019 was 256.8. The average increase in the CPI-U for September, 1985 through September 2019 was 2.58% (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, 2020

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	Allocation	Real Rate of Return
Cash	8.46%	3.13%
Large Cap Domestic Stocks	56.90%	5.34%
Small & Mid Cap Domestic Stocks	11.21%	5.12%
Developed International Stocks	15.41%	6.34%
Emerging Markets Stocks	5.71%	6.61%
REITS	2.32%	5.88%

Rate of return: For the year ended April 30, 2020, the annual money-weighted rate of return on Plan's assets, net of pension plan investment expense, was 2.97%. 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 25, 2019 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, 2020 is 56.77%.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

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, 2019	\$ 71,980,633	\$ 42,824,917	\$ 29,155,716
Changes for the year:			
Service cost	1,131,146	-	1,131,146
Interest	4,572,305	-	4,572,305
Changes of Benefit Terms	496,582	-	496,582
Actuarial experience	1,700,615	-	1,700,615
Assumptions changes	630,183	-	630,183
Contributions - employer	-	2,688,377	(2,688,377)
Contributions - employee	-	508,517	(508,517)
Net investment income	-	1,127,534	(1,127,534)
Benefit payments, including refunds	(3,274,946)	(3,274,946)	-
Administrative expense	-	(26,084)	26,084
Net changes	5,255,885	1,023,398	4,232,487
Balances at April 30, 2020	\$ 77,236,518	\$ 43,848,315	\$ 33,388,203

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	\$ 45,891,655	\$ 33,388,203	\$ 23,410,660

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, 2020 the Village recognized pension expense of \$4,789,724 for the Police Pension plan. At April 30, 2020, 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, 2020

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,152,437	\$ 146,560
Changes of assumptions	3,327,681	889,121
Net difference between projected and actual earnings on pension plan investments	1,218,946	-
Total	\$ 6,699,064	\$ 1,035,681

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
2021	\$ 1,414,796
2022	1,448,029
2023	1,360,822
2024	506,747
2025	286,947
Thereafter	646,042
Total	\$ 5,663,383

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

	IMRF	Police	Total
Net Pension Liability	\$ 5,597,307	\$ 33,388,203	\$ 38,985,510
Deferred Outflows of Resources	1,982,738	6,699,064	8,681,802
Deferred Inflows of Resources	3,920,469	1,035,681	4,956,150
Pension Expense	687,511	4,789,724	5,477,235

	Governmental Activities	Business-Type Activities	Total
Net Pension Liability	\$ 37,867,680	\$ 1,117,830	\$ 38,985,510
Deferred Outflows of Resources	8,288,349	393,453	8,681,802
Deferred Inflows of Resources	4,163,132	793,018	4,956,150
Pension Expense	5,339,934	137,301	5,477,235

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

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, 2020 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, 2020, and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of May 1, 2019.

Actuarial Assumptions (Economic)

Discount rate used for the total OPEB liability	2.56%
Long-term expected rate of return on plan assets	N/A – No assets
High quality 20 year tax-exempt G.O. bond rate	2.56%
Health Cost Trend Rates	6.50% in fiscal year 2021 trending to 5.00% in fiscal year 2025 and onward
Total payroll increases	2.75%

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2020

NOTE 11 – POST EMPLOYMENT BENEFITS (Continued)

Actuarial Assumptions (Demographic)

Mortality table	IMRF Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study, with Blue Collar Adjustment. These Rates are Improved Generationally using MP-2016 Improvement Rates. Active Police Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study. These Rates are improved to 2017 using MP-2019 Improvement Rates. Retiree Police 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. Disabled Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. Spouse Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study. These rates are improved generationally using MP-2019 Improvement Rates.
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 2.56% for determining the April 30, 2020 liability. This is a decrease of 1.23% from the previous years discount rate of 3.79%. The municipal bond rate assumption is based on The Bond Buyer 20-Bond GO Index as of April 30, 2030. 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, 2020

NOTE 11 – POST EMPLOYMENT BENEFITS (Continued)

Changes in Total OPEB Liability:

	Increase (Decrease)
	Total OPEB Liability
Balances at April 30, 2019	\$ 4,101,516
Changes for the year:	
Service cost	44,411
Interest	152,627
Actuarial experience	(1,291,423)
Assumptions changes	459,652
Benefit payments, including refunds	(148,845)
Administrative expense	-
Net changes	(783,578)
Balances at April 30, 2020	\$ 3,317,938

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 2.56% 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
	1.56%	2.56%	3.56%
Village's Total OPEB Liability	\$ 3,850,823	\$ 3,317,938	\$ 2,892,410

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 6.50% 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 (Varies)	Current Healthcare Cost Trend Rate (Varies)	1% Increase (Varies)
Village's Total OPEB Liability	\$ 2,887,151	\$ 3,317,938	\$ 3,874,543

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2020

NOTE 11 – POST EMPLOYMENT BENEFITS (Continued)

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB: For the year ended April 30, 2020, the Village recognized OPEB expense of \$110,809. At April 30, 2020, 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	\$ -	\$ 1,138,729
Changes of assumptions	475,696	-
Total	\$ 475,696	\$ 1,138,729

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 June 30	Deferred Outflows of Resources
2021	\$ (86,229)
2022	(86,229)
2023	(86,229)
2024	(86,229)
2025	(86,229)
Thereafter	(231,888)
Total	\$ (663,033)

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2020

NOTE 12 – COMMITMENTS AND CONTINGENCIES

Commitments: The Village has commitments for various projects as of April 30, 2020 totaling \$7,116,161.

<u>Project</u>	<u>Amount</u>	<u>Fund</u>
CDBG 20 Water Main Replacement	\$ 858,172	Water/Sewer
WPCF Digester Rehabilitation	28,292	Water/Sewer
SCADA Upgrades	137,100	Water/Sewer
Payson Circle Lift Station Upgrades	1,544,064	Water/Sewer
Highland Ave Pond Maintenance	18,694	TIF 1
Ardmore Avenue Culvert Relining Project	167,400	Infrastructure
Gazebo Parking Lot Rehabilitation	17,909	Capital Improvements
2019 MFT	131,369	MFT
2020 MFT Design Engineering	14,285	Infrastructure
Armitage Avenue Box Culvert Rehabilitation	469,905	Infrastructure
Gladstone Walking Path	134,159	Capital Improvements
Public Works Wash Bay	103,619	Capital Improvements
Peterbilt Unit #563 Chassis & Dump Body	109,350	General
Camera Park Design Engineering	71,843	Capital Improvements
Clubhouse Interior Improvements	35,993	General
Water Meter Replacement Program	2,079,144	Water/Sewer
Sidewalk Removal and Replacement	42,034	Infrastructure
Vactor	364,823	Water/Sewer
Glen Ellyn Road Water Tower Maintenance Agreement	30,904	Water/Sewer
Addison Dispatch	583,640	General
Golf Cart Lease	68,603	General
Copier Lease	91,677	Multiple
Postage Machine	13,182	General
	<u>\$ 7,116,161</u>	

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.

NOTE 13 – NEW ACCOUNTING PRONOUNCEMENTS

In November 2016, the GASB issued Statement No. 83, *Certain Asset Retirement Obligations*. This Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs) and establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for AROs. 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, 2021. This Statement will have no effect on the Village.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

NOTE 13 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. 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, 2021. Management has not determined what impact, if any, this statement will have on its financial statements.

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 April 2018, GASB issued Statement No. 88 *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*. This Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. 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, 2021. Management has not yet determined the impact of this statement on the basic 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 August 2018, GASB issued Statement No. 90 *Majority Equity Interest*. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization to improve the relevance of financial statement information. 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, 2021. This Statement will have no effect on the Village.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS

April 30, 2020

NOTE 13 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)

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.

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2020

NOTE 14 – SUBSEQUENT EVENTS

In December 2019, a novel strain of coronavirus surfaced (COVID-19), and has spread around the world, with resulting business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The operations and business results of the Village could be materially adversely affected in the future. 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 liabilities, total OPEB liability, and others may be materially and adversely impacted by further impacts related to the COVID-19 pandemic.

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, 2020

	General Fund			Variance Positive (Negative) from Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 9,410,682	\$ 9,716,739	\$ 9,723,890	\$ 7,151
Licenses and Permits	1,820,250	1,854,250	1,707,505	(146,745)
Charges for Service	2,378,118	2,378,118	2,029,418	(348,700)
Fines and Forfeitures	1,191,600	1,631,600	1,528,758	(102,842)
Intergovernmental	12,116,630	12,200,630	12,228,131	27,501
Interest	110,000	110,000	160,639	50,639
IPBC Investment Income (Loss)	-	-	(33,644)	(33,644)
Miscellaneous	391,249	391,249	406,707	15,458
TOTAL REVENUES	<u>27,418,529</u>	<u>28,282,586</u>	<u>27,751,404</u>	<u>(531,182)</u>
EXPENDITURES				
Current:				
General Government	12,638,166	12,626,053	12,488,645	137,408
Public Safety	8,451,742	8,870,623	8,600,627	269,996
Highways and Streets	3,737,799	3,714,331	3,497,913	216,418
Culture and Recreation	1,456,383	1,456,383	1,579,771	(123,388)
Capital Outlay	442,501	457,761	422,774	34,987
TOTAL EXPENDITURES	<u>26,726,591</u>	<u>27,125,151</u>	<u>26,589,730</u>	<u>535,421</u>
Excess (deficiency) of revenues over expenditures	<u>691,938</u>	<u>1,157,435</u>	<u>1,161,674</u>	<u>4,239</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	916,561	1,151,561	1,803,198	651,637
Transfers Out	(2,167,898)	(3,654,925)	(4,400,303)	(745,378)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,251,337)</u>	<u>(2,503,364)</u>	<u>(2,597,105)</u>	<u>(93,741)</u>
Net Change in Fund Balance	<u>\$ (559,399)</u>	<u>\$ (1,345,929)</u>	(1,435,431)	<u>\$ (89,502)</u>
Fund Balance at beginning of year			<u>12,544,678</u>	
Fund Balance at end of year			<u>\$ 11,109,247</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, 2020

	2020	2019	2018
<u>Total OPEB Liability</u>			
Service Cost	\$ 44,411	\$ 48,171	\$ 46,332
Interest on the Total OPEB Liability	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	459,652	94,626	-
Benefit Payments, Including Refunds of Employee Contributions	<u>(148,845)</u>	<u>(129,751)</u>	<u>(125,382)</u>
Net Change in Total OPEB Liability	(783,578)	166,684	71,822
Total OPEB Liability - Beginning	<u>4,101,516</u>	<u>3,934,832</u>	<u>3,863,010</u>
Total OPEB Liability - Ending	<u>\$ 3,317,938</u>	<u>\$ 4,101,516</u>	<u>\$ 3,934,832</u>
Covered Employee Payroll	\$ 16,010,690	\$ 15,702,214	\$ 15,299,263
Total OPEB Liability as a Percentage of Covered Employee Payroll	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 \$148,845. During the year ended April 30, 2020, the discount rate used decreased from 3.56% in the previous year to 2.56%

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, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Total Pension Liability					
Service Cost	\$ 1,121,967	\$ 1,065,578	\$ 1,131,170	\$ 1,230,401	\$ 1,155,893
Interest	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	667,042	(578,088)	(381,926)	(1,642,024)	523,632
Changes of Assumptions	-	1,947,590	(1,918,889)	(234,048)	78,270
Benefit Payments and Refunds	<u>(2,744,110)</u>	<u>(2,649,690)</u>	<u>(2,543,157)</u>	<u>(2,395,403)</u>	<u>(2,355,059)</u>
Net Change in Total Pension Liability	3,651,288	4,234,461	690,906	1,260,114	3,450,320
Total Pension Liability - Beginning	<u>64,347,467</u>	<u>60,113,006</u>	<u>59,422,100</u>	<u>58,161,986</u>	<u>54,711,666</u>
Total Pension Liability - Ending (a)	<u>\$ 67,998,755</u>	<u>\$ 64,347,467</u>	<u>\$ 60,113,006</u>	<u>\$ 59,422,100</u>	<u>\$ 58,161,986</u>
Plan Fiduciary Net Position					
Contributions - Employer	\$ 1,149,361	\$ 1,354,916	\$ 1,371,971	\$ 1,443,734	\$ 1,424,929
Contributions - Employee	499,915	480,467	475,832	514,491	492,095
Net Investment Income	9,753,300	(2,871,696)	8,622,994	3,242,672	235,024
Benefit Payments and Refunds	(2,744,110)	(2,649,690)	(2,543,157)	(2,395,403)	(2,355,059)
Other	<u>374,862</u>	<u>453,387</u>	<u>(832,009)</u>	<u>(317,913)</u>	<u>(3,309)</u>
Net Change in Plan Fiduciary Net Position	9,033,328	(3,232,616)	7,095,631	2,487,581	(206,320)
Plan Fiduciary Net Position - Beginning	<u>53,368,120</u>	<u>56,600,736</u>	<u>49,505,105</u>	<u>47,017,524</u>	<u>47,223,844</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 62,401,448</u>	<u>\$ 53,368,120</u>	<u>\$ 56,600,736</u>	<u>\$ 49,505,105</u>	<u>\$ 47,017,524</u>
Village's Net Pension Liability Beginning of the Year	10,979,347	3,512,270	9,916,995	11,144,462	7,487,822
Net Change in Village's Net Pension Liability	<u>(5,382,040)</u>	<u>7,467,077</u>	<u>(6,404,725)</u>	<u>(1,227,467)</u>	<u>3,656,640</u>
Village's Net Pension Liability (a-b)	<u>\$ 5,597,307</u>	<u>\$ 10,979,347</u>	<u>\$ 3,512,270</u>	<u>\$ 9,916,995</u>	<u>\$ 11,144,462</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.77%	82.94%	94.16%	83.31%	80.84%
Covered Payroll	\$ 10,906,880	\$ 10,677,027	\$ 10,574,032	\$ 10,597,555	\$ 10,914,757
Village's Net Pension Liability as a Percentage of Covered Payroll	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 2019 valuation changed the wage rate from 3.50%, in 2018, to a wage rate of 3.25%. The 2019 valuation did not have a change in discount rate, compared to 2018, of 7.5%, 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, 2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially determined contribution	\$ 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	\$ 1,200,032	\$ 1,112,860
Contributions in relation to the actuarially determined contribution	1,190,787	1,354,916	1,371,971	1,443,734	1,424,929	1,454,069	1,375,306	1,300,211	1,258,194	1,140,030	1,112,860
Contribution deficiency (excess)	<u>\$ (57,352)</u>	<u>\$ (1)</u>	<u>\$ (13,208)</u>	<u>\$ (40,618)</u>	<u>\$ (2,736)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,002</u>	<u>\$ -</u>
Covered payroll	\$ 10,893,941	\$ 10,677,027	\$ 10,702,850	\$ 10,597,555	\$ 10,914,757	\$ 10,644,719	\$ 10,172,384	\$ 9,978,598	\$ 10,017,467	\$ 9,901,255	\$ 10,598,664
Contributions as a percentage of covered payroll	10.93%	12.69%	12.82%	13.62%	13.06%	13.66%	13.52%	13.03%	12.56%	11.51%	10.50%

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 2019 contribution rate:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	Non-Taxing bodies: 10-year rolling period Taxing bodies (Regular, SLEP, and ECO groups): 24-year closed period Early Retirement Incentive Plan Liability: a period up to 10 years selected by the Employer upon adoption of ERI SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 19 years for most employers (three employers financed over 28 years and four others were financed over 29 years)
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	7.50%
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 developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other information:

Changes

There were no benefit changes during the year

The calculation of the 2018 contribution rate is based on valuation assumptions used in the December 31, 2017 actuarial valuation.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN POLICE PENSION FUND NET PENSION LIABILITY
 YEAR ENDED APRIL 30, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability						
Service cost	\$ 1,131,146	\$ 1,208,917	\$ 1,201,945	\$ 1,128,587	\$ 1,209,613	\$ 1,048,017
Interest	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	1,700,615	407,837	(43,119)	(232,768)	938,063	(632,144)
Changes of assumptions	630,183	1,463	-	(1,735,909)	7,278,303	2,990,036
Benefit payments, including refunds of member contributions	(3,274,946)	(2,559,153)	(2,240,992)	(2,128,468)	(1,964,722)	(1,661,355)
Net change in total pension liability	<u>5,255,885</u>	<u>3,431,580</u>	<u>3,099,240</u>	<u>1,142,258</u>	<u>10,732,521</u>	<u>5,085,518</u>
Total pension liability - beginning	<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>\$ 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	\$ 2,688,377	\$ 2,395,765	\$ 2,150,465	\$ 1,752,138	\$ 1,641,414	\$ 1,654,144
Contributions - employee	508,517	524,025	478,926	456,235	491,288	409,150
Net investment income	1,127,534	2,985,912	1,989,826	2,420,465	56,171	1,993,760
Benefit payments, including refunds of member contributions	(3,274,946)	(2,559,153)	(2,240,992)	(2,128,468)	(1,964,722)	(1,661,355)
Administrative expense	(26,084)	(23,516)	(6,685)	(22,811)	(21,121)	(25,365)
Other	-	-	-	-	-	-
Net change in plan fiduciary net position	<u>1,023,398</u>	<u>3,323,033</u>	<u>2,371,540</u>	<u>2,477,559</u>	<u>203,030</u>	<u>2,370,334</u>
Plan fiduciary net position - beginning	<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>\$ 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>\$ 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	56.77%	59.50%	57.63%	56.73%	53.89%	64.30%
Covered payroll	\$ 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	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, 2020

	<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>	<u>2011</u>
Actuarially determined contribution	\$ 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	\$ 1,352,131
Contributions in relation to the actuarially determined contribution	<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>	<u>1,565,951</u>
Contribution deficiency (excess)	<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>	<u>\$ (213,820)</u>
Covered payroll	\$ 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	\$ 4,490,398
Contributions as a percentage of covered payroll	52.39%	48.25%	43.57%	36.65%	31.01%	36.20%	36.74%	35.53%	36.56%	34.87%

Notes to Schedule

Actuarial Cost Method	Entry Age Normal (Level %)
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	3.50% - 10.18%
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, 2018 Actuarial Report completed by Lauterbach & Amen, LLP for the tax levy recommendation for the December 2018 tax levy.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF POLICE PENSION FUND
 INVESTMENT RATE OF RETURNS
 YEAR ENDED APRIL 30, 2020

	<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	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, 2020

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. The Eastern Glendale Heights Fund does not have a budget.

NOTE 2 - OVER EXPENDITURE OF BUDGET

For the year ended April 30, 2020, expenditures exceeded budget at the fund level as follows:

<u>Fund</u>	<u>Excess</u>
Pension Trust Fund	\$ 503,881
TIF No. 3 Fund	108,430
TIF No. 5 Fund	45,233

GOVERNMENTAL FUND TYPES

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, 2020

	General <u>Account</u>	Liability <u>Account</u>	Golf <u>Account</u>	<u>Total</u>
ASSETS				
Cash and Investments	\$ 12,821,141	\$ 4,142	\$ 2,000	\$ 12,827,283
Property Taxes Receivable	3,317,017	400,214	-	3,717,231
Sales Tax Receivable	1,963,920	-	-	1,963,920
State Income Tax Receivable	346,135	-	-	346,135
Intergovernmental Receivable	1,003,119	-	-	1,003,119
Accounts Receivable (Net of Allowance)	776,974	2,129	10,731	789,834
Advances to Other Funds	811,501	-	-	811,501
Deposits for Insurance	2,500	140,535	5,250	148,285
Prepaid Items	33,187	276,552	3,003	312,742
Inventories	44,663	-	47,467	92,130
TOTAL ASSETS	<u>\$ 21,120,157</u>	<u>\$ 823,572</u>	<u>\$ 68,451</u>	<u>\$ 22,012,180</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE				
LIABILITIES				
Accounts Payable	\$ 638,490	\$ 195,901	\$ 39,495	\$ 873,886
Accrued Payroll	1,014,369	3,964	30,219	1,048,552
Deposits Payable	1,576,115	-	75,266	1,651,381
Other Payables	457,240	-	(1,390)	455,850
Unearned Revenue	1,961,161	-	14,240	1,961,161
TOTAL LIABILITIES	<u>5,647,375</u>	<u>199,865</u>	<u>157,830</u>	<u>6,005,070</u>
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	3,317,017	400,214	-	3,717,231
Unavailable Revenue - State Taxes	884,869	-	-	884,869
Unavailable Revenue - Grants	295,763	-	-	295,763
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,497,649</u>	<u>400,214</u>	<u>-</u>	<u>4,897,863</u>
FUND BALANCE				
Nonspendable:				
Inventory	44,663	-	47,467	92,130
Deposits	2,500	140,535	5,250	148,285
Prepays	33,187	276,552	3,003	312,742
Long-term Interfund Advances	811,501	-	-	811,501
Restricted:				
Police Activities	1,769,969	-	-	1,769,969
Unassigned	8,313,313	(193,594)	(145,099)	7,974,620
TOTAL FUND BALANCE	<u>10,975,133</u>	<u>223,493</u>	<u>(89,379)</u>	<u>11,109,247</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 21,120,157</u>	<u>\$ 823,572</u>	<u>\$ 68,451</u>	<u>\$ 22,012,180</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY ACCOUNT
 ALL GENERAL FUND ACCOUNTS
 YEAR ENDED APRIL 30, 2020

	<u>General</u> <u>Account</u>	<u>Liability</u> <u>Account</u>	<u>Golf</u> <u>Account</u>	<u>Total</u>
REVENUES				
Taxes	\$ 9,483,692	\$ 240,198	\$ -	\$ 9,723,890
Licenses and Permits	1,707,505	-	-	1,707,505
Charges for Services	691,448	-	1,337,970	2,029,418
Fines and Forfeitures	1,528,758	-	-	1,528,758
Intergovernmental	12,228,131	-	-	12,228,131
Investment Earnings (Loss)	163,015	(36,020)	-	126,995
Miscellaneous	395,961	19,298	(8,552)	406,707
TOTAL REVENUES	<u>26,198,510</u>	<u>223,476</u>	<u>1,329,418</u>	<u>27,751,404</u>
EXPENDITURES				
Current:				
General Government	11,182,884	878,351	427,410	12,488,645
Public Safety	8,600,627	-	-	8,600,627
Highways and Streets	3,497,913	-	-	3,497,913
Culture and Recreation	435	-	1,579,336	1,579,771
Capital Outlay	379,956	-	42,818	422,774
TOTAL EXPENDITURES	<u>23,661,815</u>	<u>878,351</u>	<u>2,049,564</u>	<u>26,589,730</u>
Excess (deficiency) of revenues over expenditures	<u>2,536,695</u>	<u>(654,875)</u>	<u>(720,146)</u>	<u>1,161,674</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	445,302	490,000	867,896	1,803,198
Transfers Out	(4,287,821)	-	(112,482)	(4,400,303)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,842,519)</u>	<u>490,000</u>	<u>755,414</u>	<u>(2,597,105)</u>
Net Change in Fund Balance	(1,305,824)	(164,875)	35,268	(1,435,431)
Fund Balances at beginning of year	<u>12,280,957</u>	<u>388,368</u>	<u>(124,647)</u>	<u>12,544,678</u>
Fund Balances at end of year	<u>\$ 10,975,133</u>	<u>\$ 223,493</u>	<u>\$ (89,379)</u>	<u>\$ 11,109,247</u>

GENERAL ACCOUNT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 9,484,453	\$ 9,483,692	\$ (761)
Licenses and Permits	1,854,250	1,707,505	(146,745)
Charges for Services	830,540	691,448	(139,092)
Fines and Forfeitures	1,631,600	1,528,758	(102,842)
Intergovernmental	12,200,630	12,228,131	27,501
Investment Earnings (Loss)	110,000	163,015	53,015
Miscellaneous	<u>384,249</u>	<u>395,961</u>	<u>11,712</u>
TOTAL REVENUES	<u>26,495,722</u>	<u>26,198,510</u>	<u>(297,212)</u>
EXPENDITURES			
Current:			
General Government	11,290,779	11,182,884	107,895
Public Safety	8,870,623	8,600,627	269,996
Highways and Streets	3,714,331	3,497,913	216,418
Culture and Recreation	1,275	435	840
Capital Outlay	<u>408,436</u>	<u>379,956</u>	<u>28,480</u>
TOTAL EXPENDITURES	<u>24,285,444</u>	<u>23,661,815</u>	<u>623,629</u>
Excess (deficiency) of revenues over expenditures	<u>2,210,278</u>	<u>2,536,695</u>	<u>326,417</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	426,561	445,302	18,741
Transfers Out	<u>(3,654,925)</u>	<u>(4,287,821)</u>	<u>(632,896)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,228,364)</u>	<u>(3,842,519)</u>	<u>(614,155)</u>
Net Change in Fund Balance	<u>\$ (1,018,086)</u>	(1,305,824)	<u>\$ (287,738)</u>
Fund Balance at beginning of year		<u>12,280,957</u>	
Fund Balance at end of year		<u>\$ 10,975,133</u>	

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

REVENUES	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Taxes			
Property Taxes	\$ 3,244,696	\$ 3,246,154	\$ 1,458
Utility Taxes	1,884,000	1,888,527	4,527
Hotel Tax	13,757	15,530	1,773
Food and Beverage Taxes	579,000	606,978	27,978
Amusement Tax	337,000	303,270	(33,730)
Personal Property Replacement Tax	42,300	43,126	826
Real Estate Transfer Tax	380,000	409,557	29,557
Home Rule Tax	<u>3,003,700</u>	<u>2,970,550</u>	<u>(33,150)</u>
Total Taxes	<u>9,484,453</u>	<u>9,483,692</u>	<u>(761)</u>
Licenses and Permits			
Vehicle License	315,000	291,421	(23,579)
Building Permits	495,000	504,063	9,063
Garage Sale	3,500	2,920	(580)
Business License	82,500	77,257	(5,243)
Scavenger License	10,000	11,500	1,500
Vending Machines License	21,000	19,370	(1,630)
Contractors License	35,000	36,500	1,500
Liquor License	130,000	129,478	(522)
Tobacco Dealers License	6,000	4,881	(1,119)
Multi-Family Rental License	176,000	189,455	13,455
Animal License	4,000	3,270	(730)
Single Family Rental License	520,000	378,740	(141,260)
Entertainment Permit	2,250	3,150	900
Vacant Building Registry	3,500	4,100	600
Vacant Building Inspection	5,000	6,900	1,900
Video Gaming Licensee	41,500	40,000	(1,500)
Utility Permits	<u>4,000</u>	<u>4,500</u>	<u>500</u>
Other Licenses	<u>-</u>	<u>-</u>	<u>-</u>
Total Licenses and Permits	<u>1,854,250</u>	<u>1,707,505</u>	<u>(146,745)</u>
Charges for Services			
Water Tower Rental	37,000	38,050	1,050
Cable TV Franchise Fee	375,000	355,784	(19,216)
Re-Inspection Fee	5,000	1,720	(3,280)
Public Hearing Fee	12,000	13,750	1,750
False Alarm Fee	5,500	5,575	75
Plan Review Fee	-	25	25
Police Accident Report	4,500	5,275	775

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Police Officer-Off Duty	\$ 26,240	\$ 40,824	\$ 14,584
Finger Printing Fee	1,500	1,240	(260)
Animal Impound Fee	1,000	540	(460)
Bassett Liquor Training	250	125	(125)
Working W/O Permit	27,000	29,431	2,431
Real Estate Inspection Program	90,000	60,250	(29,750)
Plat Filing Fee	250	-	(250)
County Right Of Way Fee	5,100	3,739	(1,361)
Parks Usage Fees	36,000	27,661	(8,339)
Zoning Verification Fees	500	1,200	700
Federal Grants	-	2,670	2,670
Senior Health Insurance Program	4,000	-	(4,000)
Senior Program	8,000	6,093	(1,907)
Senior Bus	7,000	5,153	(1,847)
Senior Center - Facility Rental	54,000	39,244	(14,756)
Senior Center - Salon Services	30,000	25,949	(4,051)
Senior Center - Sponsorship	1,000	800	(200)
Senior Center - Computer Management	100	32	(68)
Senior Center - Fitness Memberships	7,500	5,126	(2,374)
Senior Center - General Memberships	3,000	2,912	(88)
Senior Center - Beverages Sold Revenue	6,600	8,533	1,933
Senior Center - Specialty Linens Revenue	7,000	4,047	(2,953)
Senior Center - Other Rental Fees	1,000	385	(615)
Senior Center - Waitstaff Services	2,500	1,830	(670)
Senior Holiday Luncheon	3,000	3,124	124
Senior Trip Revenues	60,000	(5,016)	(65,016)
Senior Center - Snacks	500	477	(23)
Senior Center - Facility Set Up Fees	3,500	2,075	(1,425)
Senior Center - Miscellaneous Income	-	(340)	(340)
Salon Gratuities	1,000	-	(1,000)
Gift Shop Revenue	4,000	3,165	(835)
Total Charges for Services	<u>830,540</u>	<u>691,448</u>	<u>(139,092)</u>
Fines and Forfeitures			
Local DUI Prosecution	-	22,450	22,450
Parking Tickets	305,000	287,001	(17,999)
Compliance Tickets	135,000	137,157	2,157
Court Fines	205,000	198,459	(6,541)
Liquor Fines	1,500	-	(1,500)
Red Light Camera Fines	974,600	874,741	(99,859)
Local Ordinance Violation	10,000	8,950	(1,050)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Tobacco Fines	\$ 500	\$ -	\$ (500)
Total Fines and Forfeitures	<u>1,631,600</u>	<u>1,528,758</u>	<u>(102,842)</u>
Intergovernmental			
State Municipal Taxes	8,641,872	8,673,038	31,166
State Income Tax	3,324,133	3,365,554	41,421
Grants Police - Federal	43,300	44,940	1,640
Grants Police - Local	48,000	44,967	(3,033)
State of Illinois	24,375	638	(23,737)
Chapter 56.5 Drug Fines	3,000	1,565	(1,435)
Pull Tab Tax Grant	4,000	1,347	(2,653)
D.U.I. Grant	25,000	18,217	(6,783)
Local DUI Prosecution	40,000	-	(40,000)
Sex Offender Registration Grant	3,000	3,060	60
State - Tobacco Grants	5,000	4,510	(490)
Supervision Fines	15,000	5,184	(9,816)
Electronic Citation	2,000	3,603	1,603
Forfeited Police Money	-	31,073	31,073
DARE Account	-	2,500	2,500
Other Revenue	3,000	10,425	7,425
Community Oriented Policing	12,950	11,510	(1,440)
Gun Range	6,000	6,000	-
Total Intergovernmental	<u>12,200,630</u>	<u>12,228,131</u>	<u>27,501</u>
Investment Earnings (Loss)			
Investment Earnings (Loss)	<u>110,000</u>	<u>163,015</u>	<u>53,015</u>
Miscellaneous			
Sales of Village Property	12,000	13,716	1,716
Towing Charges	110,000	79,900	(30,100)
Boot Fee	1,000	100	(900)
Late Fees Rental Licenses	-	30,330	30,330
50/50 Curb-Cut Program	4,000	3,378	(622)
Tree Replacement	1,000	-	(1,000)
High School Resource Officer	173,033	129,440	(43,593)
Brick Sales	-	100	100
Cash (Over) & Short	-	(158)	(158)
Miscellaneous Income	62,580	26,485	(36,095)
Sales of Village Property	-	8,500	8,500
Other Financing Sources	-	94,159	94,159
Special Event Revenues	19,350	8,725	(10,625)

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Donations - Other	\$ 1,286	\$ 1,286	\$ -
Total Miscellaneous	<u>384,249</u>	<u>395,961</u>	<u>11,712</u>
TOTAL REVENUES	<u>\$ 26,495,722</u>	<u>\$ 26,198,510</u>	<u>\$ (297,212)</u>

GENERAL ACCOUNT
 SCHEDULE OF EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
General Government			
Village Board	\$ 206,168	\$ 187,200	\$ 18,968
Village Clerk	17,800	17,551	249
Police Commission	14,490	7,206	7,284
Planning Commission	2,681	1,880	801
Special Events Commission	34,850	23,443	11,407
Youth Commission	1,800	699	1,101
Administrators	441,594	474,241	(32,647)
Human Resources	190,790	183,051	7,739
Public Relations	138,001	134,651	3,350
Building Maintenance	1,000,506	967,258	33,248
Senior Center	515,811	448,123	67,688
Inspection Services	554,352	521,345	33,007
Administrative Services, Finance and Community Development	2,038,449	1,999,704	38,745
Central Services	6,133,487	6,216,532	(83,045)
Total General Government	<u>11,290,779</u>	<u>11,182,884</u>	<u>107,895</u>
Public Safety			
Police Patrol	5,133,997	5,045,976	88,021
Police Investigations	1,331,095	1,306,095	25,000
Police Support Services	1,549,904	1,435,180	114,724
Community Policing	22,308	13,745	8,563
Police Administration	833,319	799,631	33,688
Total Public Safety	<u>8,870,623</u>	<u>8,600,627</u>	<u>269,996</u>
Highways and Streets			
Streets	1,600,283	1,500,328	99,955
Fleet Maintenance	399,110	328,429	70,681
Parks and Grounds	1,471,142	1,432,142	39,000
Public Works	243,796	237,014	6,782
Total Highways and Streets	<u>3,714,331</u>	<u>3,497,913</u>	<u>216,418</u>
Culture and Recreation			
Building and Maintenance	1,275	435	840
Total Culture and Recreation	<u>1,275</u>	<u>435</u>	<u>840</u>
Capital Outlay			
Police Patrol - Equipment	146,751	30,703	116,048
Police Support Services - Vehicles	-	-	-
Streets - Equipment	215,000	316,013	(101,013)
Equipment	20,000	11,748	8,252
Parks and Grounds - Equipment	26,685	21,492	5,193
Public Works - Facilities	-	-	-
Total Capital Outlay	<u>408,436</u>	<u>379,956</u>	<u>28,480</u>
TOTAL EXPENDITURES	<u>\$ 24,285,444</u>	<u>\$ 23,661,815</u>	<u>\$ 623,629</u>

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

EXPENDITURES	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
General Government			
Village Board			
Salaries - Regular	\$ 132,000	\$ 124,367	\$ 7,633
Fica - Employer	8,184	7,377	807
Travel, Meeting & Conferences	100	35	65
Training & Seminars	2,900	867	2,033
Medicare - Employer	1,914	1,725	189
Printing & Binding	250	216	34
Miscellaneous Office Supplies	200	61	139
Uniforms	500	12	488
Miscellaneous Supplies	4,200	3,610	590
Membership Dues	40,180	37,740	2,440
Subscriptions	290	335	(45)
Other Community Contributions	11,250	8,638	2,612
Civic Activities	4,000	2,057	1,943
Miscellaneous	200	160	40
Total Village Board	<u>206,168</u>	<u>187,200</u>	<u>18,968</u>
Village Clerk			
Salaries - Regular	10,000	10,000	-
Fica - Employer	620	620	-
Medicare - Employer	145	145	-
Professional Others	6,000	6,426	(426)
Training and Seminars	150	-	150
Miscellaneous Office Supplies	50	-	50
Various Commissions	500	300	200
Membership Dues	335	60	275
Total Village Clerk	<u>17,800</u>	<u>17,551</u>	<u>249</u>
Police Commission			
Travel, Meeting & Conferences	800	300	500
Printing & Binding	750	-	750
Recruiting	2,000	1,402	598
Miscellaneous Office Supplies	100	15	85
Uniforms	300	-	300
Police Commission	3,000	2,207	793
Testing	7,000	2,742	4,258
Membership Dues	540	540	-
Total Police Commission	<u>14,490</u>	<u>7,206</u>	<u>7,284</u>
Planning Commission			

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final Budget	Actual	Positive (Negative) from Final Budget
Fica - Employer	\$ 86	\$ 40	\$ 46
Medicare - Employer	20	9	11
Planning Commission	<u>2,575</u>	<u>1,831</u>	<u>744</u>
Total Planning Commission	<u>2,681</u>	<u>1,880</u>	<u>801</u>
Special Events Commission			
Entertainment - Special Events	19,450	16,142	3,308
Miscellaneous Supplies	<u>15,400</u>	<u>7,301</u>	<u>8,099</u>
Total Special Events Commission	<u>34,850</u>	<u>23,443</u>	<u>11,407</u>
Youth Commission			
Printing & Binding	400	-	400
Miscellaneous Supplies	<u>1,400</u>	<u>699</u>	<u>701</u>
Total Youth Commission	<u>1,800</u>	<u>699</u>	<u>1,101</u>
Administrators			
Salaries - Regular	388,568	403,988	(15,420)
Fica - Employer	24,091	21,629	2,462
Training & Seminars	2,500	560	1,940
Medicare - Employer	5,635	5,684	(49)
In-House Training/Employee Recognition	17,000	14,347	2,653
Emergency Protective Measure	-	25,110	(25,110)
Printing & Binding	100	55	45
Miscellaneous Office Supplies	250	218	32
Gas & Fuel	1,500	691	809
Miscellaneous Supplies	150	174	(24)
Memberships & Subscriptions	<u>1,800</u>	<u>1,785</u>	<u>15</u>
Total Administrators	<u>441,594</u>	<u>474,241</u>	<u>(32,647)</u>
Human Resources			
Salaries - Regular	150,051	150,053	(2)
Fica - Employer	9,303	8,787	516
Travel, Meeting & Conferences	980	-	980
Medicare - Employer	2,176	2,055	121
Printing & Binding	2,400	2,004	396
Employee Physical Exam	12,000	9,114	2,886
Employee Recognition	1,950	1,794	156
Recruiting And Testing	5,700	3,293	2,407
Other Purchased Services	4,500	4,123	377
Miscellaneous Office Supplies	250	219	31
Miscellaneous Supplies	475	405	70
Membership Dues	<u>1,005</u>	<u>1,204</u>	<u>(199)</u>
Total Human Resources	<u>190,790</u>	<u>183,051</u>	<u>7,739</u>

(Continued)

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GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Public Relations			
Salaries - Regular	\$ 73,077	\$ 74,730	\$ (1,653)
Fica - Employer	4,531	4,458	73
Training & Seminars	750	243	507
Medicare - Employer	1,004	1,043	(39)
Printing & Binding	24,583	24,938	(355)
Other Purchased Services	2,200	1,596	604
Postage	15,140	13,884	1,256
Miscellaneous Office Supplies	400	393	7
Miscellaneous Supplies	200	-	200
Computer Software	530	481	49
Software Support and Maintenance	10,162	9,350	812
Other Office Equipment	4,579	3,535	1,044
Subscriptions and Membership Dues	845	-	845
Total Public Relations	<u>138,001</u>	<u>134,651</u>	<u>3,350</u>
Building Maintenance			
Salaries - Regular	702,815	706,962	(4,147)
Salaries - Overtime	6,000	4,445	1,555
Fica - Employer	43,992	41,954	2,038
Travel, Meeting & Conferences	50	-	50
Training & Seminars	160	-	160
Medicare - Employer	10,288	9,812	476
Printing and Binding	50	-	50
Other Purchases - Services	68,080	77,553	(9,473)
Computer Software	1,371	1,370	1
Miscellaneous Office Supplies	18,800	20,441	(1,641)
Janitorial Supplies	20,000	19,695	305
Electrical Supplies	7,250	8,442	(1,192)
Hardware Supplies	3,800	1,934	1,866
Plumbing Supplies	2,000	1,588	412
Lumber Supplies	500	119	381
Other Building Maintenance Supplies	700	885	(185)
Uniforms	3,450	2,725	725
Gas & Fuel	10,000	9,402	598
Building Maintenance Tools	1,800	1,660	140
Equipment Rental	600	188	412
Maintenance Building Equipment	98,800	58,083	40,717
Total Building Maintenance	<u>1,000,506</u>	<u>967,258</u>	<u>33,248</u>
Senior Center			
Salaries - Regular	286,200	282,476	3,724

(Continued)

79.

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Overtime Pay	\$ 100	\$ 22	\$ 78
Fica - Employer	17,740	17,438	302
Travel, Meeting & Conferences	100	35	65
Training & Seminars	2,279	1,580	699
Medicare - Employer	4,145	4,078	67
Printing & Binding	8,772	6,637	2,135
Software Support & Maintenance	1,790	1,569	221
Other Purchase Services	3,700	1,281	2,419
Postage	1,417	934	483
Uniforms	550	-	550
Gas & Fuel	7,150	5,901	1,249
Salon Supplies	2,300	2,293	7
Miscellaneous Supplies	13,000	12,667	333
Lease Equipment	4,200	3,315	885
Fitness Room R&M	3,570	2,040	1,530
Senior Center R&M	7,000	5,936	1,064
Membership Dues	785	488	297
Subscriptions	760	756	4
Other Comm. Contribution	15,000	15,000	-
Licenses	1,353	1,182	171
Salon Gratuities	1,000	-	1,000
Gift Shop Expense	5,000	3,564	1,436
Adult General Program	7,000	5,172	1,828
Beverage Purchases	3,500	3,746	(246)
Speciality Linens Purchases	7,000	4,964	2,036
Waitstaff Services Purchases	2,200	1,618	582
Senior Holiday Luncheon	4,300	2,927	1,373
Senior Trips Expenditures	60,000	9,061	50,939
Senior Health Insurance Program	4,000	3,897	
Snacks	400	603	(203)
Miscellaneous Fee	39,500	46,943	(7,443)
Total Senior Center	<u>515,811</u>	<u>448,123</u>	<u>67,688</u>
Inspection Services			
Salaries - Regular	465,236	450,258	14,978
Salaries - Overtime	1,000	-	1,000
Fica - Employer	28,845	27,157	1,688
Travel, Meeting & Conferences	100	100	-
Training & Seminars	5,500	3,680	1,820
Medicare - Employer	6,746	6,351	395
Contractual Services	32,500	26,663	5,837
Uniforms	1,350	1,384	(34)

(Continued)

80.

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final Budget	Actual	Positive (Negative) from Final Budget
Gas & Fuel	\$ 6,100	\$ 4,534	\$ 1,566
Miscellaneous Supplies	600	595	5
Other Operating Equipment	800	163	637
Operating Equipment R&M	5,000	-	5,000
Membership Dues	575	460	115
Total Inspection Services	<u>554,352</u>	<u>521,345</u>	<u>33,007</u>
Administrative Services, Finance and Community Development			
Salaries - Regular	1,420,502	1,432,426	(11,924)
Temporary Help	15,118	13,409	1,709
Salaries - Overtime	1,655	2,153	(498)
Fica - Employer	88,239	84,938	3,301
Travel, Meeting & Conferences	350	-	350
Training & Seminars	4,610	1,013	3,597
Medicare - Employer	20,843	20,023	820
Auditing	35,400	38,600	(3,200)
Other Professional Services	8,495	4,327	4,168
Printing & Binding	21,550	19,591	1,959
Other Purchased Services	33,000	8,626	24,374
Filing Supplies	-	-	-
Network Consulting	146,955	144,810	2,145
Computer Equipment	1,700	1,682	18
H.T.E. Annual Service Contract	50,650	-	50,650
Computer Specialized Supplies	1,000	711	289
Computer Software	20,863	22,191	(1,328)
Other Computer Equipment	1,000	934	66
Advertising	4,000	5,137	(1,137)
Recording Fees	1,000	563	437
Licenses	1,500	106	1,394
Miscellaneous Office Supplies	3,850	3,762	88
Miscellaneous Supplies	7,399	7,190	209
Software Support and Maintenance	55,450	101,836	(46,386)
Computer Equipment	44,720	31,612	13,108
Telephone	41,830	48,361	(6,531)
Leases - Equipment	4,500	3,652	848
Uniforms	450	267	183
Membership Dues	1,820	1,784	36
Total Administrative Services, Finance and Community Development	<u>2,038,449</u>	<u>1,999,704</u>	<u>38,745</u>
Central Services			

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final Budget	Actual	Positive (Negative) from Final Budget
Unemployment Insurance	\$ 15,000	\$ -	\$ 15,000
Medical - Employer	2,547,934	2,396,373	151,561
Employer Contribution Police Pension	2,692,498	2,688,377	4,121
Vacation & Sick Days Buy Back	-	304,705	(304,705)
Opt Out Medical Insurance	38,115	35,483	2,632
Health & Wellness	500	519	(19)
Legal	340,000	334,110	5,890
Prosecutors	130,000	112,665	17,335
Adjudicator	10,500	9,500	1,000
Engineering Services	1,500	-	1,500
Lobbying Services	42,000	42,000	-
Other Professional Services	20,790	9,307	11,483
Printing & Binding	1,375	971	404
Postage	45,800	29,033	16,767
Miscellaneous Office Supplies	35,000	27,204	7,796
Miscellaneous Supplies	11,500	10,099	1,401
Green Initiative	1,200	-	1,200
Telephone	30,300	25,761	4,539
Cellular Phone	32,300	43,588	(11,288)
Electricity	18,000	16,004	1,996
Natural Gas	3,000	2,975	25
Water	13,500	8,292	5,208
Rentals - Equipment	20,800	18,214	2,586
Other Office Equipment	17,140	13,769	3,371
Memorial Park Bricks	100	30	70
Collection Agency Fee	3,635	10,348	(6,713)
Bank Fiscal Charges	58,000	56,510	1,490
Miscellaenous Expense	3,000	20,695	(17,695)
Total Central Services	<u>6,133,487</u>	<u>6,216,532</u>	<u>(83,045)</u>
Total General Government	<u>11,290,779</u>	<u>11,182,884</u>	<u>107,895</u>
Public Safety			
Police Patrol			
Salaries - Regular	4,137,613	4,110,369	27,244
Salaries - Holiday	123,248	107,856	15,392
Salaries - Auxiliary Officers	12,000	8,686	3,314
Salaries - Off Duty Officers	9,240	10,940	(1,700)
Salaries - Overtime	351,587	282,832	68,755
Fica - Employer	18,829	15,932	2,897
Medicare - Employer	68,390	64,278	4,112
Employee - Severance Pay	12,400	39,309	(26,909)

(Continued)

82.

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final Budget	Actual	Positive (Negative) from Final Budget
Ammunitions	\$ 12,000	\$ 11,965	\$ 35
Targets For Gun Range	500	333	167
K-9 Unit	4,000	2,277	1,723
Other Police General Supplies	-	165	(165)
Car Wash	3,000	1,619	1,381
Miscellaneous Supplies	3,000	2,385	615
Operating Equipment	25,690	28,543	(2,853)
Other Purchased Services	350,000	356,167	(6,167)
Other Police Equipment	2,500	2,320	180
Total Police Patrol	<u>5,133,997</u>	<u>5,045,976</u>	<u>88,021</u>
Police Investigations			
Salaries - Regular	1,165,030	1,161,059	3,971
Salaries - Holiday	17,498	1,737	15,761
Salaries - Overtime	86,840	86,404	436
Employee Severance Pay	17,272	17,271	1
Fica - Employer	6,164	4,060	2,104
Medicare - Employer	19,514	17,491	2,023
Other Purchased Services	9,000	9,308	(308)
Investigation Contingency	750	750	-
Other Police General Supplies	5,700	5,437	263
Operating Equipment	1,231	360	871
Leases - Equipment	408	408	-
Membership Dues	550	530	20
Subscriptions	888	888	-
Towing Expenditures	250	392	(142)
Total Police Investigations	<u>1,331,095</u>	<u>1,306,095</u>	<u>25,000</u>
Police Support Services			
Salaries - Regular	600,983	539,119	61,864
Salaries - Crossing Guards	55,016	36,672	18,344
Salaries - Overtime	4,148	2,507	1,641
Fica - Employer	31,160	31,441	(281)
Employee Severance Pay	31,957	31,956	1
Medicare - Employer	8,440	8,551	(111)
Printing & Binding	9,500	7,517	1,983
Computer Data Access	74,099	60,754	13,345
Miscellaneous Office Supplies	1,200	1,164	36
Veterinary Cost	500	104	396
Other Police General Supplies	4,300	4,148	152
Gas & Fuel	91,113	84,384	6,729
Operating Equipment	1,000	1,383	(383)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final Budget	Actual	Positive (Negative) from Final Budget
Telephone	\$ 360	\$ 359	\$ 1
Leases - Equipment	12,000	7,865	4,135
Police Department Equipment	64,708	61,783	2,925
Animal Impoundment	3,150	1,160	1,990
Rodent Trapping	2,925	1,100	1,825
Dispatch Expense	<u>553,345</u>	<u>553,213</u>	<u>132</u>
Total Police Support Services	<u>1,549,904</u>	<u>1,435,180</u>	<u>114,724</u>
Community Policing			
Police Department	8,308	-	8,308
Other Police General Supplies	<u>14,000</u>	<u>13,745</u>	<u>255</u>
Total Community Policing	<u>22,308</u>	<u>13,745</u>	<u>8,563</u>
Police Administration			
Salaries - Regular	560,927	553,544	7,383
Salaries - Overtime	1,500	227	1,273
Fica - Employer	17,782	16,534	1,248
Tuition Reimbursement	17,006	8,704	8,302
Travel, Meeting & Conferences	2,010	1,323	687
Training & Seminars	40,977	34,675	6,302
Medicare - Employer	8,133	7,762	371
Printing & Binding	380	-	380
Software Support & Maintenance	4,129	4,140	(11)
Polygraph Test	960	640	320
Other Police General Supplies	200	-	200
Uniforms	45,500	37,563	7,937
Other Operating Supplies	8,165	8,023	142
Membership Dues	5,095	4,419	676
Accreditation (CALEA)	5,995	5,300	695
Miscellaneous Licenses	330	326	4
Subscriptions	300	70	230
D.U.I. Fund - Expenditures	3,500	3,365	135
Pull-Tab Fund - Expenditures	4,000	486	3,514
Chapter 56.5 Drug Fines	3,000	-	3,000
Sex Offender Registration Fund	3,000	2,210	790
Supervision Fines	15,000	2,901	12,099
Electronic Citation Fees	2,000	3,000	(1,000)
Forfeited Funds	-	6,936	(6,936)
DARE Expenditures	-	2,602	(2,602)
State Tobacco Grants	5,000	-	5,000
Community Oriented Policing	12,950	10,129	2,821
Other Purchased Services	31,480	12,876	18,604

(Continued)

84.

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final Budget	Actual	Positive (Negative) from Final Budget
Youth Services	\$ 28,000	\$ 71,876	\$ (43,876)
Gun Range	6,000	-	6,000
Total Police Administration	<u>833,319</u>	<u>799,631</u>	<u>33,688</u>
Total Public Safety	<u>8,870,623</u>	<u>8,600,627</u>	<u>269,996</u>
Highways and Streets			
Streets			
Salaries - Regular	1,098,555	1,085,060	13,495
Salaries - Temporary	8,900	8,063	837
Salaries - Overtime	50,000	46,116	3,884
Fica - Employer	71,816	68,151	3,665
Training & Seminars	4,700	3,022	1,678
Medicare - Employer	16,796	15,938	858
Employee Severance Pay	11,506	11,507	(1)
Engineering	1,000	55	945
Debris Removal	85,000	32,405	52,595
50/50 Curb-Cut Program	8,000	6,651	1,349
Other Property Services	42,750	42,750	-
Contractual Services	2,400	1,800	600
Miscellaneous Office Supplies	800	322	478
Landscaping Supplies	2,500	1,750	750
Uniforms	5,000	3,793	1,207
Chemicals	100	-	100
Gas & Fuel	40,000	42,530	(2,530)
Miscellaneous Supplies	3,000	2,971	29
Cellular Phone	460	359	101
Electricity	50,000	61,931	(11,931)
Rentals - Equipment	5,500	3,323	2,177
Street Equipment	6,500	4,585	1,915
Street Signs/Lights Maintenance	40,000	22,101	17,899
Street Maintenance & Repairs	<u>45,000</u>	<u>35,145</u>	<u>9,855</u>
Total Streets	<u>1,600,283</u>	<u>1,500,328</u>	<u>99,955</u>
Fleet Maintenance			
Salaries - Regular	254,639	200,107	54,532
Salaries - Overtime	3,000	2,157	843
Fica - Employer	13,714	12,651	1,063
Training & Seminars	2,800	805	1,995
Medicare - Employer	3,207	2,959	248
Debris Removal	2,500	1,317	1,183
Software Support & Maintenance	4,350	4,088	262
Miscellaneous Office Supplies	100	105	(5)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final Budget	Actual	Positive (Negative) from Final Budget
Uniforms	\$ 1,000	\$ 915	\$ 85
Chemicals	1,000	941	59
Repair Supplies - Senior Center	1,000	939	61
Repair Supplies - Police	19,500	22,605	(3,105)
Repair Supplies - P/R/F	28,000	20,386	7,614
Repair Supplies - Streets	44,000	38,313	5,687
Repair Supplies - Fleets	400	422	(22)
Repair Supplies - ESDA	600	360	240
Repair Supplies - Community Development	1,600	1,012	588
Repair Supplies - Administration	500	264	236
Repair Supplies - PS Administration	500	1,717	(1,217)
Repair Supplies - Golf	2,000	33	1,967
Gas & Fuel	400	470	(70)
Miscellaneous Inventory Supplies	3,500	3,100	400
Miscellaneous Supplies	6,500	5,846	654
Fleet Maintenance	1,000	3,969	(2,969)
Office Equipment	200	39	161
Leases - Equipment	1,400	1,204	196
Fleet Maintenance Equipment	1,500	1,675	(175)
Membership Dues	200	30	170
Total Fleet Maintenance	<u>399,110</u>	<u>328,429</u>	<u>70,681</u>
Parks and Grounds			
Salaries - Regular	1,058,503	1,067,907	(9,404)
Salaries - Temporary	16,884	16,884	-
Salaries - Overtime	22,500	16,211	6,289
Fica - Employer	67,976	65,789	2,187
Travel, Meeting & Conferences	50	-	50
Training & Seminars	1,240	405	835
Medicare - Employer	15,898	15,386	512
Licenses & Certifications	1,550	300	1,250
Debris Removal	1,800	699	1,101
Adopt a Street Program	25	-	25
Tree Removal	56,800	55,355	1,445
Software Support and Maintenance	3,500	3,500	-
Other Purchased Services	-	140	(140)
Office Supplies	250	55	195
Topdressing Soil	3,000	2,737	263
Gravel and Sand	1,000	269	731
Landscaping Supplies	11,000	6,447	4,553
Fertilizer	7,500	7,138	362
Uniforms	6,675	4,987	1,688

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final Budget	Actual	Positive (Negative) from Final Budget
Gas & Fuel	\$ 35,000	\$ 29,382	\$ 5,618
Miscellaneous Supplies	26,600	23,537	3,063
Parks & Grounds Equipment	15,900	15,381	519
Parks & Grounds Tools	7,431	11,737	(4,306)
Electricity	28,000	20,236	7,764
Leases - Equipment	950	959	(9)
Rentals - Equipment	7,000	6,417	583
Equipment	500	355	145
Playground Repairs and Maintenance	3,800	3,342	458
Repairs & Maintenance	68,300	56,130	12,170
Membership Dues	1,510	457	1,053
Total Parks and Grounds	<u>1,471,142</u>	<u>1,432,142</u>	<u>39,000</u>
Public Works			
Salaries - Regular	211,982	211,942	40
Fica - Employer	13,478	12,361	1,117
Travel, Meeting & Conferences	500	377	123
Training & Seminars	800	490	310
Medicare - Employer	3,152	2,998	154
Licenses & Certifications	100	-	100
Engineering	2,500	-	2,500
Printing & Binding	100	38	62
Software Support & Maintenance	400	301	99
Miscellaneous Office Supplies	2,299	2,172	127
Uniforms	300	94	206
Miscellaneous Supplies	200	-	200
Gas & Fuel	1,800	3,232	(1,432)
Leases - Equipment	2,500	2,031	469
Public Works Facilities	200	-	200
Operating Equipment	2,000	-	2,000
Membership Dues	1,485	978	507
Total Public Works	<u>243,796</u>	<u>237,014</u>	<u>6,782</u>
Total Highways and Streets	<u>3,714,331</u>	<u>3,497,913</u>	<u>216,418</u>
Culture and Recreation			
Building and Maintenance			
Operating Supplies	250	13	237
Historical Building	1,000	397	603
Membership Dues	25	25	-
Total Culture and Recreation	<u>1,275</u>	<u>435</u>	<u>226,416</u>

(Continued)

87.

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Capital Outlay			
Police Patrol - Equipment	\$ 146,751	\$ 30,703	\$ 116,048
Streets - Equipment	215,000	316,013	(101,013)
Equipment	20,000	11,748	
Parks and Grounds - Other Equipment	<u>26,685</u>	<u>21,492</u>	<u>5,193</u>
Total Capital Outlay	<u>408,436</u>	<u>379,956</u>	<u>28,480</u>
TOTAL EXPENDITURES	<u>\$ 24,285,444</u>	<u>\$ 23,661,815</u>	<u>\$ 623,629</u>

LIABILITY INSURANCE ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 232,286	\$ 240,198	\$ 7,912
Interest	-	142	142
Investment Income - Gain/(Loss) on Investments	-	(36,162)	(36,162)
Miscellaneous	-	19,298	19,298
TOTAL REVENUES	<u>232,286</u>	<u>223,476</u>	<u>(8,810)</u>
EXPENDITURES			
General Government			
Liability Insurance Premiums	478,850	503,089	(24,239)
Liability Insurance - Consulting	56,800	57,473	(673)
Liability Insurance - Self Insured	255,000	244,914	10,086
F-Time & Reg. Part-Time	53,635	53,631	4
FICA - Employer	3,325	3,201	124
IMRF - Employer	4,900	5,911	(1,011)
Medical - Employer	9,997	9,383	614
Medicare - Employer	778	749	29
TOTAL EXPENDITURES	<u>863,285</u>	<u>878,351</u>	<u>(15,066)</u>
Excess (deficiency) of revenues over expenditures	<u>(630,999)</u>	<u>(654,875)</u>	<u>(23,876)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>490,000</u>	<u>490,000</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>490,000</u>	<u>490,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (140,999)</u>	(164,875)	<u>\$ (23,876)</u>
Fund Balance at beginning of year		<u>388,368</u>	
Fund Balance at end of year		<u>\$ 223,493</u>	

GOLF ACCOUNT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Charges for Services			
Rentals	\$ 143,850	\$ 69,950	\$ (73,900)
Proshop Sales	46,400	39,909	(6,491)
Green Fees	426,400	411,092	(15,308)
Memberships	7,600	4,673	(2,927)
Concessions	180,529	172,197	(8,332)
Banquet	706,000	603,330	(102,670)
Entry Fees	3,600	3,600	-
Sponsors	30,435	30,455	20
Tickets	2,724	2,724	-
Donations	40	40	-
Miscellaneous	7,000	(8,552)	(15,552)
TOTAL REVENUES	<u>1,554,578</u>	<u>1,329,418</u>	<u>(225,160)</u>
EXPENDITURES			
Culture and Recreation:			
Golf Course	1,927,097	2,006,746	(79,649)
Capital Outlay	49,325	42,818	6,507
TOTAL EXPENDITURES	<u>1,976,422</u>	<u>2,049,564</u>	<u>(73,142)</u>
Excess (deficiency) of revenues over expenditures	<u>(421,844)</u>	<u>(720,146)</u>	<u>(298,302)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	235,000	867,896	632,896
Transfers Out	-	(112,482)	(112,482)
TOTAL OTHER FINANCING SOURCES (USES)	<u>235,000</u>	<u>755,414</u>	<u>520,414</u>
Net Change in Fund Balance	<u>\$ (186,844)</u>	35,268	<u>\$ 222,112</u>
Fund Balance at beginning of year		<u>(124,647)</u>	
Fund Balance at end of year		<u>\$ (89,379)</u>	

GOLF ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Administration			
Building Maintenance			
Other Purchased Services	\$ 16,888	\$ 14,743	\$ 2,145
Janitorial Supplies	3,140	3,113	27
Other Building Maintenance Supplies	1,100	957	143
Golf Course - Clubhouse	5,350	12,125	(6,775)
Total Building Maintenance	<u>26,478</u>	<u>30,938</u>	<u>(4,460)</u>
Administration - Golf Course			
Salaries - Regular	110,367	110,746	(379)
Fica - Employer	6,843	6,682	161
Unemployment Insurance	2,000	-	2,000
Imrf - Employer	52,298	54,268	(1,970)
Medical - Employer	102,500	86,448	16,052
Travel, Meeting & Conferences	25	-	25
Training and Seminars	225	280	(55)
Medicare - Employer	1,600	1,563	37
Other Equipment	325	80	245
Printing & Binding	650	650	-
Advertising	27,000	16,769	10,231
Mosquito & Animal Control	4,950	1,417	3,533
Miscellaneous Supplies	200	117	83
Leases - Equipment	28,934	26,523	2,411
Operating Equipment	4,635	912	3,723
Telephone	9,000	6,613	2,387
Cellular Phone	300	300	-
Electricity	41,000	36,905	4,095
Natural Gas	15,000	13,313	1,687
Water	7,000	2,673	4,327
Leases - Equipment	2,775	2,408	367
Other Improvements	1,200	2,183	(983)
Membership Dues	2,634	2,081	553
Licenses	1,125	1,131	(6)
Software Support and Maintenance	2,625	2,625	-
Repair and Maintenance - Equipment	300	53	247
Bank Fiscal Charges	20,000	19,732	268
Total Golf Course - Administration	<u>445,511</u>	<u>396,472</u>	<u>49,039</u>
Building & Grounds			
Salaries - Regular	142,009	143,574	(1,565)
Salaries - Temporary	95,000	94,578	422
Salaries - Overtime	2,000	146	1,854
Fica - Employer	14,796	14,301	495

GOLF ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Training & Seminars	\$ 410	\$ 255	\$ 155
Medicare - Employer	3,460	3,345	115
Other Professional Services	1,000	-	1,000
Topdressing Soil	4,000	3,388	612
Grass Seeds	1,200	798	402
Landscaping Supplies	10,000	8,522	1,478
Fertilizers	34,700	34,690	10
Service Dog	7,600	7,600	-
Uniforms	1,500	739	761
Gas & Fuel	13,000	11,150	1,850
Miscellaneous Supplies	900	860	40
Markers & Marking Paints	1,200	1,214	(14)
Green Supplies	1,325	1,297	28
Tee Supplies	250	222	28
Sand Trap Supplies	1,200	1,161	39
Cellular Phone	300	300	-
Leases - Equipment	2,369	1,777	592
Rentals - Equipment	1,589	1,497	92
Office - Equipment	232	232	-
Golf Course Equipment	55,370	283,135	(227,765)
Golf Carts	3,402	2,102	1,300
Golf Course - Maintenance Building	500	59	441
Golf Course	18,000	18,501	(501)
Membership Dues	900	1,048	(148)
Total Building & Grounds	<u>418,212</u>	<u>636,491</u>	<u>(218,279)</u>
Total Administration	<u>890,201</u>	<u>1,063,901</u>	<u>(173,700)</u>
Golf Course			
Proshop			
Salaries - Regular	38,663	38,787	(124)
Salaries - Temporary	73,500	67,045	6,455
Salaries - Overtime	225	73	152
Fica - Employer	6,968	6,659	309
Medicare - Employer	1,630	1,557	73
Uniforms	1,700	695	1,005
Handicap	900	40	860
Golf Accessories	100	-	100
Other Proshop Supplies	1,475	460	1,015
Golf Balls	16,350	11,695	4,655
Golf Gloves	6,500	5,098	1,402
Golf Apparels	2,500	2,693	(193)
Golf Accessories	6,820	4,486	2,334
Special Orders	4,000	2,416	1,584
Membership Dues	630	626	4

(Continued)

GOLF ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Capital Equipment	\$ 49,325	\$ 42,818	\$ 6,507
Total Proshop	<u>211,286</u>	<u>185,148</u>	<u>26,138</u>
Food and Beverage			
Salaries - Regular	263,198	258,642	4,556
Salaries - Temporary	135,000	97,851	37,149
Salaries - Overtime	765	175	590
Fica - Employer	26,958	23,045	3,913
Rentals	25,000	25,000	-
Travel, Meeting & Conferences	50	-	50
Training & Seminars	500	536	(36)
Medicare - Employer	5,785	5,390	395
Printing & Binding	300	300	-
Cleaning Supplies	5,250	5,426	(176)
Operating Supplies	5,600	4,283	1,317
Operating Equipment	8,500	7,572	928
Paper Goods	3,400	3,952	(552)
Utensils, Glass, Chinas	9,000	3,116	5,884
Flowers/Linens	40,400	49,865	(9,465)
Beverages	82,043	63,639	18,404
Cellular Phone	300	300	-
Membership Dues	50	50	-
Miscellaneous	600	1,396	(796)
Foods	216,000	205,271	10,729
Golf Course Equipment Maintenance	<u>7,550</u>	<u>7,692</u>	<u>(142)</u>
Total Food and Beverage	<u>836,249</u>	<u>763,501</u>	<u>72,748</u>
Charity Classic			
Travel, Meeting & Conferences	686	286	400
Other Community Contributions	24,000	23,000	1,000
Charity Classic Expenses	<u>14,000</u>	<u>13,728</u>	<u>272</u>
Total Charity Classic	<u>38,686</u>	<u>37,014</u>	<u>1,672</u>
Total Golf Course	<u>1,086,221</u>	<u>985,663</u>	<u>100,558</u>
TOTAL EXPENDITURES	<u>\$ 1,976,422</u>	<u>\$ 2,049,564</u>	<u>\$ (73,142)</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, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 2,078,528	\$ 2,101,134	\$ 22,606
Interest	-	981	981
Miscellaneous	<u>386,495</u>	<u>441,282</u>	<u>54,787</u>
TOTAL REVENUES	<u>2,465,023</u>	<u>2,543,397</u>	<u>78,374</u>
EXPENDITURES			
Debt Service			
Principal Payments	3,180,000	3,180,000	-
Interest Payments	1,457,743	1,457,743	-
Fees	<u>2,470,253</u>	<u>251,565</u>	<u>2,218,688</u>
TOTAL EXPENDITURES	<u>7,107,996</u>	<u>4,889,308</u>	<u>2,218,688</u>
Excess (deficiency) of revenues over expenditures	<u>(4,642,973)</u>	<u>(2,345,911)</u>	<u>2,297,062</u>
OTHER FINANCING SOURCES (USES)			
Bond Proceeds	24,212,627	24,210,000	(2,627)
Bond Premium	3,451,129	3,451,129	-
Payment to Refunding Escrow Agent	-	(24,898,890)	(24,898,890)
Transfers In	2,176,494	2,176,494	-
Transfers Out	<u>(2,504,563)</u>	<u>(2,504,563)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>27,335,687</u>	<u>2,434,170</u>	<u>(24,901,517)</u>
Net Change in Fund Balance	<u>\$ 22,692,714</u>	88,259	<u>\$ (22,604,455)</u>
Fund Balance at beginning of year		<u>345,244</u>	
Fund Balance at end of year		<u>\$ 433,503</u>	

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2020

	Special Revenue Funds						
	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	Founders' Day Fund	Parks & Recreation Development Fund	Infrastructure Fund
ASSETS							
Cash and Investments	\$ 804,406	\$ 157,130	\$ 5,842	\$ 349,842	\$ 47,186	\$ 122,021	\$ 1,955,494
Property Taxes Receivable	1,170,143	-	180,023	-	-	-	122,429
Accounts Receivable (Net of Allowance)	91,485	-	-	-	-	3,507	65
Advances to Other Funds	-	-	-	-	-	-	87,494
Prepaid Items	238	7,792	-	-	-	-	-
Intergovernmental Receivable	-	-	-	101,456	-	-	633,965
TOTAL ASSETS	<u>\$ 2,066,272</u>	<u>\$ 164,922</u>	<u>\$ 185,865</u>	<u>\$ 451,298</u>	<u>\$ 47,186</u>	<u>\$ 125,528</u>	<u>\$ 2,799,447</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ 38,940	\$ 5,313	\$ -	\$ 103,008	\$ -	\$ -	\$ 167,732
Accrued Payroll	56,146	-	-	-	-	-	-
Deposits Payable	191	-	-	-	600	-	-
Advances from Other Funds	-	-	-	-	-	-	-
Unearned Revenue	91,485	-	-	-	-	3,507	65
Other Payables	34,829	-	-	-	-	-	-
TOTAL LIABILITIES	<u>221,591</u>	<u>5,313</u>	<u>-</u>	<u>103,008</u>	<u>600</u>	<u>3,507</u>	<u>167,797</u>
DEFERRED INFLOWS OF RESOURCES							
Property Taxes	1,192,804	-	180,022	-	-	-	122,429
Unavailable Revenue - State Taxes	-	-	-	-	-	-	210,045
Unavailable Revenue - Grants	-	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,192,804</u>	<u>-</u>	<u>180,022</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>332,474</u>
FUND BALANCE							
Restricted:							
TIF Projects	-	-	-	-	-	-	-
Special Service Area Projects	-	-	-	-	-	-	-
Recreation Activities	651,877	-	5,843	-	-	122,021	-
Emergency Service Activities	-	159,609	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	348,290	-	-	-
Grants	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	2,299,176
Special Events	-	-	-	-	46,586	-	-
IMRF	-	-	-	-	-	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	<u>651,877</u>	<u>159,609</u>	<u>5,843</u>	<u>348,290</u>	<u>46,586</u>	<u>122,021</u>	<u>2,299,176</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 2,066,272</u>	<u>\$ 164,922</u>	<u>\$ 185,865</u>	<u>\$ 451,298</u>	<u>\$ 47,186</u>	<u>\$ 125,528</u>	<u>\$ 2,799,447</u>

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2020

	Special Revenue Funds						
	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	Special Service Area #6 Fund	Special Service Area #7 Fund
ASSETS							
Cash and Investments	\$ 17,038	\$ 303	\$ 457	\$ 181,235	\$ 259,071	\$ 151,525	\$ 366,554
Property Taxes Receivable	14,058	42,826	45,561	24,824	32,792	35,470	18,647
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 31,096</u>	<u>\$ 43,129</u>	<u>\$ 46,018</u>	<u>\$ 206,059</u>	<u>\$ 291,863</u>	<u>\$ 186,995</u>	<u>\$ 385,201</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll	-	-	-	-	-	-	-
Deposits Payable	-	-	-	-	-	-	-
Advances from Other Funds	-	58,963	28,531	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Other Payables	-	-	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>58,963</u>	<u>28,531</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Property Taxes	14,059	42,826	45,561	24,824	32,792	35,470	18,647
Unavailable Revenue - State Taxes	-	-	-	-	-	-	-
Unavailable Revenue - Grants	-	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>14,059</u>	<u>42,826</u>	<u>45,561</u>	<u>24,824</u>	<u>32,792</u>	<u>35,470</u>	<u>18,647</u>
FUND BALANCE							
Restricted:							
TIF Projects	-	-	-	-	-	-	-
Special Service Area Projects	17,037	-	-	181,235	259,071	151,525	366,554
Recreation Activities	-	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-
IMRF	-	-	-	-	-	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	-
Unassigned	-	(58,660)	(28,074)	-	-	-	-
TOTAL FUND BALANCE	<u>17,037</u>	<u>(58,660)</u>	<u>(28,074)</u>	<u>181,235</u>	<u>259,071</u>	<u>151,525</u>	<u>366,554</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 31,096</u>	<u>\$ 43,129</u>	<u>\$ 46,018</u>	<u>\$ 206,059</u>	<u>\$ 291,863</u>	<u>\$ 186,995</u>	<u>\$ 385,201</u>

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2020

	Special Revenue Funds						
	Special Service Area #8 Fund	Article 36 Fund	TIF No. 1 Fund	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund	TIF No. 5 Fund
ASSETS							
Cash and Investments	\$ 225,436	\$ 15,124	\$ -	\$ 9,173	\$ 500,409	\$ 110,947	\$ -
Property Taxes Receivable	30,497	-	797,564	-	483,210	48,427	-
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-	50,000
Advances to Other Funds	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	400,000	-	-	-	-
TOTAL ASSETS	<u>\$ 255,933</u>	<u>\$ 15,124</u>	<u>\$ 1,197,564</u>	<u>\$ 9,173</u>	<u>\$ 983,619</u>	<u>\$ 159,374</u>	<u>\$ 50,000</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ 255,617	\$ 160	\$ 2,801	\$ 161	\$ 248
Accrued Payroll	-	-	-	-	-	-	-
Deposits Payable	-	-	-	-	7,659	-	-
Advances from Other Funds	-	-	168,317	-	-	-	641,724
Unearned Revenue	-	-	-	-	-	-	-
Other Payables	-	-	37,181	-	40,143	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>461,115</u>	<u>160</u>	<u>50,603</u>	<u>161</u>	<u>641,972</u>
DEFERRED INFLOWS OF RESOURCES							
Property Taxes	30,498	-	797,564	-	483,210	48,426	-
Unavailable Revenue - State Taxes	-	-	-	-	-	-	-
Unavailable Revenue - Grants	-	-	41,443	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>30,498</u>	<u>-</u>	<u>839,007</u>	<u>-</u>	<u>483,210</u>	<u>48,426</u>	<u>-</u>
FUND BALANCE							
Restricted:							
TIF Projects	-	-	-	9,013	449,806	110,787	-
Special Service Area Projects	225,435	-	-	-	-	-	-
Recreation Activities	-	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-	-
Grants	-	15,124	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-
IMRF	-	-	-	-	-	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	-
Unassigned	-	-	(102,558)	-	-	-	(591,972)
TOTAL FUND BALANCE	<u>225,435</u>	<u>15,124</u>	<u>(102,558)</u>	<u>9,013</u>	<u>449,806</u>	<u>110,787</u>	<u>(591,972)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 255,933</u>	<u>\$ 15,124</u>	<u>\$ 1,197,564</u>	<u>\$ 9,173</u>	<u>\$ 983,619</u>	<u>\$ 159,374</u>	<u>\$ 50,000</u>

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2020

	Special Revenue Funds		Total Special Revenue Funds	Capital Project Funds		
	IMRF Fund	Eastern Glendale Heights Fund		Vehicle Replacement Fund	Computer Replacement Fund	Capital Projects Fund
ASSETS						
Cash and Investments	\$ 297,851	\$ -	\$ 5,577,044	\$ -	\$ 199,466	\$ 1,947,066
Property Taxes Receivable	1,000,536	-	4,047,007	-	-	-
Accounts Receivable (Net of Allowance)	-	-	145,057	-	-	-
Advances to Other Funds	-	-	87,494	-	-	-
Prepaid Items	-	-	8,030	-	-	-
Intergovernmental Receivable	-	-	1,135,421	-	-	-
TOTAL ASSETS	\$ 1,298,387	\$ -	\$ 11,000,053	\$ -	\$ 199,466	\$ 1,947,066
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ 141,443	\$ 161	\$ 715,584	\$ -	\$ -	\$ 39,841
Accrued Payroll	-	-	56,146	-	-	-
Deposits Payable	-	-	8,450	-	-	-
Advances from Other Funds	-	1,460	898,995	-	-	-
Unearned Revenue	-	-	95,057	-	-	-
Other Payables	-	-	112,153	-	-	-
TOTAL LIABILITIES	141,443	1,621	1,886,385	-	-	39,841
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	1,000,536	-	4,069,668	-	-	-
Unavailable Revenue - State Taxes	-	-	210,045	-	-	-
Unavailable Revenue - Grants	-	-	41,443	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	1,000,536	-	4,321,156	-	-	-
FUND BALANCE						
Restricted:						
TIF Projects	-	-	569,606	-	-	-
Special Service Area Projects	-	-	1,200,857	-	-	-
Recreation Activities	-	-	779,741	-	-	-
Emergency Service Activities	-	-	159,609	-	-	-
Motor Fuel Tax Activities	-	-	348,290	-	-	-
Grants	-	-	15,124	-	-	-
Capital Projects	-	-	2,299,176	-	-	-
Special Events	-	-	46,586	-	-	-
IMRF	156,408	-	156,408	-	-	-
Assigned:						
Capital Projects	-	-	-	-	199,466	1,907,225
Unassigned	-	(1,621)	(782,885)	-	-	-
TOTAL FUND BALANCE	156,408	(1,621)	4,792,512	-	199,466	1,907,225
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 1,298,387	\$ -	\$ 11,000,053	\$ -	\$ 199,466	\$ 1,947,066

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2020

	Capital Project Funds GOB Series 2010 Fund	Total Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS			
Cash and Investments	\$ 29,116	\$ 2,175,648	\$ 7,752,692
Property Taxes Receivable	-	-	4,047,007
Accounts Receivable (Net of Allowance)	-	-	145,057
Advances to Other Funds	-	-	87,494
Prepaid Items	-	-	8,030
Intergovernmental Receivable	-	-	1,135,421
TOTAL ASSETS	<u>\$ 29,116</u>	<u>\$ 2,175,648</u>	<u>\$ 13,175,701</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE			
LIABILITIES			
Accounts Payable	\$ -	\$ 39,841	\$ 755,425
Accrued Payroll	-	-	56,146
Deposits Payable	-	-	8,450
Advances from Other Funds	-	-	898,995
Unearned Revenue	-	-	95,057
Other Payables	-	-	112,153
TOTAL LIABILITIES	<u>-</u>	<u>39,841</u>	<u>1,926,226</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	-	-	4,069,668
Unavailable Revenue - State Taxes	-	-	210,045
Unavailable Revenue - Grants	-	-	41,443
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>4,321,156</u>
FUND BALANCE			
Restricted:			
TIF Projects	-	-	569,606
Special Service Area Projects	-	-	1,200,857
Recreation Activities	-	-	779,741
Emergency Service Activities	-	-	159,609
Motor Fuel Tax Activities	-	-	348,290
Grants	-	-	15,124
Capital Projects	-	-	2,299,176
Special Events	-	-	46,586
IMRF	-	-	156,408
Assigned:			
Capital Projects	29,116	2,135,807	2,135,807
Unassigned	-	-	(782,885)
TOTAL FUND BALANCE	<u>29,116</u>	<u>2,135,807</u>	<u>6,928,319</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 29,116</u>	<u>\$ 2,175,648</u>	<u>\$ 13,175,701</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, 2020

	Special Revenue Funds						
	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	Founders' Day Fund	Parks & Recreation Development Fund	Infrastructure Fund
REVENUES							
Taxes	\$ 1,183,273	\$ 51,739	\$ 151,857	\$ -	\$ -	\$ -	\$ 3,433,694
Charges for Services	940,437	-	-	-	458,686	-	-
Intergovernmental	5,000	-	-	1,269,052	-	-	349,482
Interest	553	23	70	14,951	-	-	49
Miscellaneous	6,319	-	-	-	11,765	49,902	2,894
TOTAL REVENUES	<u>2,135,582</u>	<u>51,762</u>	<u>151,927</u>	<u>1,284,003</u>	<u>470,451</u>	<u>49,902</u>	<u>3,786,119</u>
EXPENDITURES							
Current:							
General Government	-	-	-	-	-	-	12,111
Public Safety	-	67,531	-	-	-	-	-
Highways and Streets	-	-	-	185,873	-	-	104,101
Culture and Recreation	2,095,128	-	176,015	-	412,314	-	-
Debt Service	-	-	-	-	-	-	-
Capital Outlay	-	-	-	1,091,853	-	-	2,157,215
TOTAL EXPENDITURES	<u>2,095,128</u>	<u>67,531</u>	<u>176,015</u>	<u>1,277,726</u>	<u>412,314</u>	<u>-</u>	<u>2,273,427</u>
Excess (deficiency) of revenues over expenditures	<u>40,454</u>	<u>(15,769)</u>	<u>(24,088)</u>	<u>6,277</u>	<u>58,137</u>	<u>49,902</u>	<u>1,512,692</u>
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	(294,424)	(332)	-	-	(34,961)	-	(763,368)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(294,424)</u>	<u>(332)</u>	<u>-</u>	<u>-</u>	<u>(34,961)</u>	<u>-</u>	<u>(763,368)</u>
Net Change in Fund Balance	(253,970)	(16,101)	(24,088)	6,277	23,176	49,902	749,324
Fund Balances at beginning of year	<u>905,847</u>	<u>175,710</u>	<u>29,931</u>	<u>342,013</u>	<u>23,410</u>	<u>72,119</u>	<u>1,549,852</u>
Fund Balances at end 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>	<u>\$ 2,299,176</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, 2020

	Special Revenue Funds						
	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	Special Service Area #6 Fund	Special Service Area #7 Fund
REVENUES							
Taxes	\$ 13,267	\$ 40,415	\$ 42,992	\$ 24,041	\$ 30,939	\$ 33,467	\$ 17,600
Charges for Services	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interest	8	21	23	13	14	13	12
Miscellaneous	-	-	-	-	-	-	-
TOTAL REVENUES	<u>13,275</u>	<u>40,436</u>	<u>43,015</u>	<u>24,054</u>	<u>30,953</u>	<u>33,480</u>	<u>17,612</u>
EXPENDITURES							
Current:							
General Government	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>13,275</u>	<u>40,436</u>	<u>43,015</u>	<u>24,054</u>	<u>30,953</u>	<u>33,480</u>	<u>17,612</u>
OTHER FINANCING SOURCES (USES)							
Transfers In	-	103,924	66,021	-	-	-	-
Transfers Out	(16,977)	(144,057)	(108,579)	(13,309)	(22,332)	(19,346)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(16,977)</u>	<u>(40,133)</u>	<u>(42,558)</u>	<u>(13,309)</u>	<u>(22,332)</u>	<u>(19,346)</u>	<u>-</u>
Net Change in Fund Balance	(3,702)	303	457	10,745	8,621	14,134	17,612
Fund Balances at beginning of year	<u>20,739</u>	<u>(58,963)</u>	<u>(28,531)</u>	<u>170,490</u>	<u>250,450</u>	<u>137,391</u>	<u>348,942</u>
Fund Balances at end of year	<u>\$ 17,037</u>	<u>\$ (58,660)</u>	<u>\$ (28,074)</u>	<u>\$ 181,235</u>	<u>\$ 259,071</u>	<u>\$ 151,525</u>	<u>\$ 366,554</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, 2020

	Special Revenue Funds						
	Special Service Area #8 Fund	Article 36 Fund	TIF No. 1 Fund	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund	TIF No. 5 Fund
REVENUES							
Taxes	\$ 32,169	\$ -	\$ 767,084	\$ -	\$ 773,033	\$ 62,342	\$ 15,362
Charges for Services	-	-	-	-	-	-	-
Intergovernmental	-	-	890,799	-	-	-	-
Interest	19	-	319	-	175	7	7
Miscellaneous	-	25,288	-	-	-	-	500,000
TOTAL REVENUES	<u>32,188</u>	<u>25,288</u>	<u>1,658,202</u>	<u>-</u>	<u>773,208</u>	<u>62,349</u>	<u>515,369</u>
EXPENDITURES							
Current:							
General Government	-	-	-	-	-	-	-
Public Safety	-	42,841	-	-	-	-	-
Highways and Streets	-	-	1,574,709	3,311	114,114	3,311	49,233
Culture and Recreation	-	-	-	-	-	-	-
Debt Service	-	-	-	-	606,516	-	-
Capital Outlay	-	-	1,762,115	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>42,841</u>	<u>3,336,824</u>	<u>3,311</u>	<u>720,630</u>	<u>3,311</u>	<u>49,233</u>
Excess (deficiency) of revenues over expenditures	<u>32,188</u>	<u>(17,553)</u>	<u>(1,678,622)</u>	<u>(3,311)</u>	<u>52,578</u>	<u>59,038</u>	<u>466,136</u>
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	(50,000)	-	(10,000)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(50,000)</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	32,188	(17,553)	(1,728,622)	(3,311)	42,578	59,038	466,136
Fund Balances at beginning of year	<u>193,247</u>	<u>32,677</u>	<u>1,626,064</u>	<u>12,324</u>	<u>407,228</u>	<u>51,749</u>	<u>(1,058,108)</u>
Fund Balances at end of year	<u>\$ 225,435</u>	<u>\$ 15,124</u>	<u>\$ (102,558)</u>	<u>\$ 9,013</u>	<u>\$ 449,806</u>	<u>\$ 110,787</u>	<u>\$ (591,972)</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, 2020

	Special Revenue Funds		Total Special Revenue Funds	Capital Project Funds		
	IMRF Fund	Eastern Glendale Heights Fund		Vehicle Replacement Fund	Computer Replacement Fund	Capital Projects Fund
REVENUES						
Taxes	\$ 960,864	\$ 2,842	\$ 7,636,980	\$ -	\$ -	\$ -
Charges for Services	-	-	1,399,123	-	-	-
Intergovernmental	-	-	2,514,333	-	-	-
Interest	448	1	16,726	18,741	-	-
Miscellaneous	-	-	596,168	-	-	-
TOTAL REVENUES	<u>961,312</u>	<u>2,843</u>	<u>12,163,330</u>	<u>18,741</u>	<u>-</u>	<u>-</u>
EXPENDITURES						
Current:						
General Government	823,363	-	835,474	-	-	35,925
Public Safety	-	-	110,372	-	-	-
Highways and Streets	-	4,464	2,039,116	-	-	-
Culture and Recreation	-	-	2,683,457	-	-	-
Debt Service	-	-	606,516	-	-	-
Capital Outlay	-	-	5,011,183	-	-	213,999
TOTAL EXPENDITURES	<u>823,363</u>	<u>4,464</u>	<u>11,286,118</u>	<u>-</u>	<u>-</u>	<u>249,924</u>
Excess (deficiency) of revenues over expenditures	<u>137,949</u>	<u>(1,621)</u>	<u>877,212</u>	<u>18,741</u>	<u>-</u>	<u>(249,924)</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	169,945	-	33,212	1,507,045
Transfers Out	-	-	(1,477,685)	(18,741)	(7,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(1,307,740)</u>	<u>(18,741)</u>	<u>26,212</u>	<u>1,507,045</u>
Net Change in Fund Balance	137,949	(1,621)	(430,528)	-	26,212	1,257,121
Fund Balances at beginning of year	<u>18,459</u>	<u>-</u>	<u>5,223,040</u>	<u>-</u>	<u>173,254</u>	<u>650,104</u>
Fund Balances at end of year	<u>\$ 156,408</u>	<u>\$ (1,621)</u>	<u>\$ 4,792,512</u>	<u>\$ -</u>	<u>\$ 199,466</u>	<u>\$ 1,907,225</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, 2020

	Capital Project Funds	Total Capital Project Funds	Total Nonmajor Governmental Funds
	GOB Series 2010 Fund		
REVENUES			
Taxes	\$ -	\$ -	\$ 7,636,980
Charges for Services	-	-	1,399,123
Intergovernmental	-	-	2,514,333
Interest	-	18,741	35,467
Miscellaneous	-	-	596,168
TOTAL REVENUES	<u>-</u>	<u>18,741</u>	<u>12,182,071</u>
EXPENDITURES			
Current:			
General Government	-	35,925	871,399
Public Safety	-	-	110,372
Highways and Streets	-	-	2,039,116
Culture and Recreation	-	-	2,683,457
Debt Service	-	-	606,516
Capital Outlay	-	213,999	5,225,182
TOTAL EXPENDITURES	<u>-</u>	<u>249,924</u>	<u>11,536,042</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(231,183)</u>	<u>646,029</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	1,540,257	1,710,202
Transfers Out	-	(25,741)	(1,503,426)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>1,514,516</u>	<u>206,776</u>
Net Change in Fund Balance	-	1,283,333	852,805
Fund Balances at beginning of year	<u>29,116</u>	<u>852,474</u>	<u>6,075,514</u>
Fund Balances at end of year	<u>\$ 29,116</u>	<u>\$ 2,135,807</u>	<u>\$ 6,928,319</u>

SPECIAL REVENUE FUND

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.

RECREATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,170,000	\$ 1,183,273	\$ 13,273
Charges for Services	1,080,625	940,437	(140,188)
Donations	1,000	1,800	800
Intergovernmental	-	5,000	5,000
Interest	-	553	553
Miscellaneous	500	4,519	4,019
TOTAL REVENUES	<u>2,252,125</u>	<u>2,135,582</u>	<u>(116,543)</u>
EXPENDITURES			
Current:			
Culture and Recreation	2,210,978	2,095,128	115,850
Capital Outlay	9,000	-	9,000
TOTAL EXPENDITURES	<u>2,219,978</u>	<u>2,095,128</u>	<u>124,850</u>
Excess (deficiency) of revenues over expenditures	<u>32,147</u>	<u>40,454</u>	<u>8,307</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	(294,424)	(294,424)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(294,424)</u>	<u>(294,424)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (262,277)</u>	(253,970)	<u>\$ 8,307</u>
Fund Balance at beginning of year		<u>905,847</u>	
Fund Balance at end of year		<u>\$ 651,877</u>	

RECREATION FUND
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,170,000	\$ 1,183,273	\$ 13,273
Intergovernmental	<u>-</u>	<u>5,000</u>	<u>5,000</u>
TOTAL REVENUES	<u>1,170,000</u>	<u>1,188,273</u>	<u>18,273</u>
Charges for Services			
Program Revenue	456,700	373,812	(82,888)
Preschool Revenue	136,000	97,925	(38,075)
Pool Revenue	168,071	168,959	888
Day Camp Revenue	315,654	295,918	(19,736)
Facility Fees	<u>4,200</u>	<u>3,823</u>	<u>(377)</u>
Total Charges for Services	<u>1,080,625</u>	<u>940,437</u>	<u>(140,188)</u>
Donations	1,000	1,800	800
Interest	-	553	553
Miscellaneous	<u>500</u>	<u>4,519</u>	<u>4,019</u>
TOTAL REVENUES	<u>\$ 2,252,125</u>	<u>\$ 2,135,582</u>	<u>\$ (116,543)</u>

RECREATION FUND
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

EXPENDITURES	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Culture and Recreation			
Administration			
Salaries - Regular	\$ 485,008	\$ 466,276	\$ 18,732
Salaries - Holiday	500	-	500
Salaries - Overtime	350	332	18
Fica - Employer	30,101	27,445	2,656
Unemployment Insurance	500	-	500
Software Support & Maintenance	6,467	6,467	-
Other Purchased Services	1,000	313	687
Travel, Meeting & Conferences	300	289	11
Training & Seminars	4,400	3,000	1,400
Medicare - Employer	7,503	6,486	1,017
Advertising	25,990	15,734	10,256
Postage	9,000	6,828	2,172
Miscellaneous Office Supplies	500	377	123
Uniforms	6,150	5,064	1,086
Gas & Fuel	1,400	64	1,336
Miscellaneous Supplies	8,100	7,436	664
Recreation	1,428	9,150	(7,722)
Telephone	2,600	2,480	120
Cellular Phone	1,700	2,592	(892)
Electricity	94,000	95,883	(1,883)
Natural Gas	17,000	14,050	2,950
Water	9,000	8,421	579
Leases - Equipment	7,200	4,797	2,403
Recreation Equipment	3,700	2,613	1,087
Membership Dues	2,760	2,304	456
Subscriptions	50	-	50
Bank Fiscal Charges	16,000	14,822	1,178
Total Administration	<u>742,707</u>	<u>703,223</u>	<u>39,484</u>
Central Services			
Salaries - Regular	14,550	14,953	(403)
Salaries - Overtime	200	203	(3)
Fica - Employer	915	919	(4)
Medicare - Employer	214	215	(1)
Imrf - Employer	110,000	97,023	12,977
Medical - Employer	154,000	148,499	5,501
Health & Wellness	375	375	-
Opt Out Med Insurance	200	120	80
Network Consulting	14,084	14,083	1

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Supplies - Equipment	\$ 5,600	\$ -	\$ 5,600
Total Central Services	<u>300,138</u>	<u>276,390</u>	<u>18,148</u>
Building and Maintenance			
Salaries - Regular	137,472	137,332	140
Salaries - Overtime	1,500	688	812
Fica - Employer	8,616	8,151	465
Medicare - Employer	2,015	1,906	109
Other Purchased Services	50,170	52,024	(1,854)
Janitorial Supplies	7,000	6,624	376
Electrical Supplies	2,200	2,730	(530)
Hardware Supplies	600	690	(90)
Plumbing Supplies	500	728	(228)
Lumber Supplies	200	129	71
Other Building Maintenance Supplies	6,600	5,040	1,560
Sports Hub	<u>32,500</u>	<u>26,548</u>	<u>5,952</u>
Total Building and Maintenance	<u>249,373</u>	<u>242,590</u>	<u>6,783</u>
Recreation Programs			
Salaries - Regular	210,200	230,181	(19,981)
Salaries - Overtime	400	186	214
Fica - Employer	13,058	14,166	(1,108)
Medicare - Employer	3,053	3,313	(260)
Facility Rental Supplies	500	125	375
Adult General Programs	990	93	897
General Fitness Classes	1,825	623	1,202
Karate	11,200	7,354	3,846
Dance Programs	22,900	18,845	4,055
Gymnastics	9,700	9,428	272
Youth Athletics	14,700	12,393	2,307
Youth General Programs	1,400	-	1,400
Tot General Programs	4,700	2,100	2,600
Youth Basketball Leagues	9,000	11,453	(2,453)
Youth Baseball/Softball	11,250	5,963	5,287
Indoor Soccer	52,400	42,139	10,261
Mens Basketball Leagues	6,450	2,505	3,945
Concessions	19,219	19,074	145
Softball Leagues	2,070	1,296	774
Teen Programs	<u>600</u>	<u>76</u>	<u>524</u>
Total Recreation Programs	<u>395,615</u>	<u>381,313</u>	<u>14,302</u>
Preschool			
Salaries - Regular	103,000	100,361	2,639

(Continued)

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RECREATION FUND
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Fica - Employer	\$ 6,386	\$ 6,111	\$ 275
Medicare - Employer	1,493	1,429	64
Purchased Services	1,100	-	1,100
Preschool	<u>6,900</u>	<u>4,465</u>	<u>2,435</u>
Total Preschool	<u>118,879</u>	<u>112,366</u>	<u>6,513</u>
Swimming			
Fica - Employer	7,912	7,949	(37)
Medicare - Employer	1,852	1,859	(7)
Swim Lessons	13,716	13,716	-
Swim Team	25,588	21,428	4,160
Swim Passes	<u>104,099</u>	<u>104,637</u>	<u>(538)</u>
Total Swimming	<u>153,167</u>	<u>149,589</u>	<u>3,578</u>
Playgrounds and Special Events			
Salaries - Regular/Overtime	322	322	-
Fica-Employer	11,470	10,799	671
Medicare-Employer	2,682	2,525	157
Day Camp	105,798	116,201	(10,403)
After School Program	97,500	67,995	29,505
Special Activities	11,500	10,076	1,424
Day Camp	<u>21,827</u>	<u>21,739</u>	<u>88</u>
Total Playgrounds and Special Events	<u>251,099</u>	<u>229,657</u>	<u>21,442</u>
Total Culture and Recreation	<u>2,210,978</u>	<u>2,095,128</u>	<u>115,850</u>
Capital Outlay			
Administration			
Recreation Equipment	<u>9,000</u>	<u>-</u>	<u>9,000</u>
Total Capital Outlay	<u>9,000</u>	<u>-</u>	<u>9,000</u>
TOTAL EXPENDITURES	<u>\$ 2,219,978</u>	<u>\$ 2,095,128</u>	<u>\$ 124,850</u>

EMERGENCY SERVICE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 51,000	\$ 51,739	\$ 739
Interest	-	23	23
TOTAL REVENUES	<u>51,000</u>	<u>51,762</u>	<u>762</u>
EXPENDITURES			
Public Safety			
Emergency Services			
Salaries - Regular	33,838	35,499	(1,661)
Fica - Employer	4,294	2,201	2,093
Imrf - Employer	3,987	3,909	78
Medicare - Employer	491	515	(24)
Training & Seminars	11,000	2,856	8,144
Uniforms	800	216	584
Gas & Fuel	600	419	181
Printing & Binding	100	-	100
Software Support & Maintenance	8,500	8,500	-
Miscellaneous Supplies	1,500	3,796	(2,296)
Cellular Phone	300	300	-
Vehicle Repair & Maintenance	2,110	2,107	3
Operating Equipment	4,000	2,933	1,067
ESDA	6,000	4,280	1,720
Cert Program Expenses	400	-	400
TOTAL EXPENDITURES	<u>77,920</u>	<u>67,531</u>	<u>10,389</u>
Excess (deficiency) of revenues over expenditures	<u>(26,920)</u>	<u>(15,769)</u>	<u>11,151</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	(332)	(332)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(332)</u>	<u>(332)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (27,252)</u>	(16,101)	<u>\$ 11,151</u>
Fund Balance at beginning of year		<u>175,710</u>	
Fund Balance at end of year		<u>\$ 159,609</u>	

HANDICAPPED RECREATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 150,000	\$ 151,857	\$ 1,857
Interest	<u>-</u>	<u>70</u>	<u>70</u>
TOTAL REVENUES	<u>150,000</u>	<u>151,927</u>	<u>1,927</u>
 EXPENDITURES			
Culture and Recreation			
Community Contributions	<u>176,800</u>	<u>176,015</u>	<u>785</u>
TOTAL EXPENDITURES	<u>176,800</u>	<u>176,015</u>	<u>785</u>
 Net Change in Fund Balance	 <u>\$ (26,800)</u>	 (24,088)	 <u>\$ 2,712</u>
 Fund Balance at beginning of year		 <u>29,931</u>	
 Fund Balance at end of year		 <u>\$ 5,843</u>	

MOTOR FUEL TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental	\$ 1,397,594	\$ 1,269,052	\$ (128,542)
Interest	<u>25,000</u>	<u>14,951</u>	<u>(10,049)</u>
TOTAL REVENUES	<u>1,422,594</u>	<u>1,284,003</u>	<u>(138,591)</u>
EXPENDITURES			
Highways and Streets			
Street Improvements	257,112	185,873	71,239
Capital Outlay	<u>1,100,000</u>	<u>1,091,853</u>	<u>8,147</u>
TOTAL EXPENDITURES	<u>1,357,112</u>	<u>1,277,726</u>	<u>79,386</u>
Net Change in Fund Balance	<u>\$ 65,482</u>	6,277	<u>\$ (59,205)</u>
Fund Balance at beginning of year		<u>342,013</u>	
Fund Balance at end of year		<u>\$ 348,290</u>	

FOUNDERS' DAY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Charges for Services			
Carnival Proceeds	\$ 379,887	\$ 393,366	\$ 13,479
Booth Rental	65,440	65,320	(120)
Miscellaneous	<u>18,750</u>	<u>11,765</u>	<u>(6,985)</u>
TOTAL REVENUES	<u>464,077</u>	<u>470,451</u>	<u>6,374</u>
EXPENDITURES			
Culture and Recreation			
Founders' Day Fund			
Printing & Binding	200	151	49
Entertainment-Special Events	318,041	339,784	(21,743)
Other Purchased - Services	45,575	33,493	12,082
Operating Supplies	6,500	4,315	2,185
Rentals - Equipments	58,000	33,898	24,102
Miscellaneous	<u>800</u>	<u>673</u>	<u>127</u>
TOTAL EXPENDITURES	<u>429,116</u>	<u>412,314</u>	<u>16,802</u>
Excess (deficiency) of revenues over expenditures	<u>34,961</u>	<u>58,137</u>	<u>23,176</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(34,961)</u>	<u>(34,961)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(34,961)</u>	<u>(34,961)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	23,176	<u>\$ 23,176</u>
Fund Balance at beginning of year		<u>23,410</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, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Donations	\$ 10,000	\$ -	\$ (10,000)
Tower Rental	<u>49,736</u>	<u>49,902</u>	<u>166</u>
TOTAL REVENUES	<u>59,736</u>	<u>49,902</u>	<u>(9,834)</u>
Net Change in Fund Balance	<u>\$ 59,736</u>	49,902	<u>\$ (9,834)</u>
Fund Balance at beginning of year		<u>72,119</u>	
Fund Balance at end of year		<u>\$ 122,021</u>	

INFRASTRUCTURE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 3,533,000	\$ 3,433,694	\$ (99,306)
Intergovernmental	400,000	349,482	(50,518)
Interest	-	49	49
Miscellaneous	5,000	2,894	(2,106)
TOTAL REVENUES	<u>3,938,000</u>	<u>3,786,119</u>	<u>(151,881)</u>
EXPENDITURES			
General Government			
Professional - Legal	20,000	12,111	7,889
Highways and Streets			
Engineering	254,600	244,662	9,938
Sidewalks	161,395	120,531	40,864
Tree Removal	17,000	14,585	2,415
Chemicals	9,654	17,824	(8,170)
Repairs and Maintenance	65,000	19,480	45,520
Miscellaneous	52,631	52,212	419
Capital Outlay	2,921,197	1,792,022	1,129,175
TOTAL EXPENDITURES	<u>3,501,477</u>	<u>2,273,427</u>	<u>1,228,050</u>
Excess (deficiency) of revenues over expenditures	<u>436,523</u>	<u>1,512,692</u>	<u>1,076,169</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	(763,368)	(763,368)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(763,368)</u>	<u>(763,368)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (326,845)</u>	749,324	<u>\$ 1,076,169</u>
Fund Balance at beginning of year		<u>1,549,852</u>	
Fund Balance at end of year		<u>\$ 2,299,176</u>	

SPECIAL SERVICE AREA #1 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 13,129	\$ 13,267	\$ 138
Interest	<u>-</u>	<u>8</u>	<u>8</u>
TOTAL REVENUES	<u>13,129</u>	<u>13,275</u>	<u>146</u>
 Excess of Revenues	 <u>13,129</u>	 <u>13,275</u>	 <u>146</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(16,977)</u>	<u>(16,977)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(16,977)</u>	<u>(16,977)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ (3,848)</u>	 (3,702)	 <u>\$ 146</u>
 Fund Balance at beginning of year		 <u>20,739</u>	
 Fund Balance at end of year		 <u>\$ 17,037</u>	

SPECIAL SERVICE AREA #2 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 40,133	\$ 40,415	\$ 282
Interest	<u>-</u>	<u>21</u>	<u>21</u>
TOTAL REVENUES	<u>40,133</u>	<u>40,436</u>	<u>303</u>
 Excess of Revenues	 <u>40,133</u>	 <u>40,436</u>	 <u>303</u>
 OTHER FINANCING SOURCES (USES)			
Transfers In	103,924	103,924	-
Transfers Out	<u>(144,057)</u>	<u>(144,057)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(40,133)</u>	<u>(40,133)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ -</u>	 303	 <u>\$ 303</u>
 Fund Balance at beginning of year		 <u>(58,963)</u>	
 Fund Balance at end of year		 <u>\$ (58,660)</u>	

SPECIAL SERVICE AREA #3 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 42,558	\$ 42,992	\$ 434
Interest	<u>-</u>	<u>23</u>	<u>23</u>
TOTAL REVENUES	<u>42,558</u>	<u>43,015</u>	<u>457</u>
 Excess of Revenues	 <u>42,558</u>	 <u>43,015</u>	 <u>457</u>
 OTHER FINANCING SOURCES (USES)			
Transfers In	66,021	66,021	-
Transfers Out	<u>(108,579)</u>	<u>(108,579)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(42,558)</u>	<u>(42,558)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ -</u>	 457	 <u>\$ 457</u>
 Fund Balance at beginning of year		 <u>(28,531)</u>	
 Fund Balance at end of year		 <u>\$ (28,074)</u>	

SPECIAL SERVICE AREA #4 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 23,927	\$ 24,041	\$ 114
Interest	<u>-</u>	<u>13</u>	<u>13</u>
TOTAL REVENUES	<u>23,927</u>	<u>24,054</u>	<u>127</u>
 Excess of Revenues	 <u>23,927</u>	 <u>24,054</u>	 <u>127</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(13,309)</u>	<u>(13,309)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(13,309)</u>	<u>(13,309)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 10,618</u>	 10,745	 <u>\$ 127</u>
 Fund Balance at beginning of year		 <u>170,490</u>	
 Fund Balance at end of year		 <u>\$ 181,235</u>	

SPECIAL SERVICE AREA #5 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 30,623	\$ 30,939	\$ 316
Interest	<u>-</u>	<u>14</u>	<u>14</u>
TOTAL REVENUES	<u>30,623</u>	<u>30,953</u>	<u>330</u>
 Excess of Revenues	 <u>30,623</u>	 <u>30,953</u>	 <u>330</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(22,332)</u>	<u>(22,332)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(22,332)</u>	<u>(22,332)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 8,291</u>	 8,621	 <u>\$ 330</u>
 Fund Balance at beginning of year		 <u>250,450</u>	
 Fund Balance at end of year		 <u>\$ 259,071</u>	

SPECIAL SERVICE AREA #6 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 33,127	\$ 33,467	\$ 340
Interest	<u>-</u>	<u>13</u>	<u>13</u>
TOTAL REVENUES	<u>33,127</u>	<u>33,480</u>	<u>353</u>
 Excess of Revenues	 <u>33,127</u>	 <u>33,480</u>	 <u>353</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(19,346)</u>	<u>(19,346)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(19,346)</u>	<u>(19,346)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 13,781</u>	 14,134	 <u>\$ 353</u>
 Fund Balance at beginning of year		 <u>137,391</u>	
 Fund Balance at end of year		 <u>\$ 151,525</u>	

SPECIAL SERVICE AREA #7 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 17,423	\$ 17,600	\$ 177
	<u>-</u>	<u>12</u>	<u>12</u>
TOTAL REVENUES	<u>17,423</u>	<u>17,612</u>	<u>189</u>
Net Change in Fund Balance	<u>\$ 17,423</u>	17,612	<u>\$ 189</u>
Fund Balance at beginning of year		<u>348,942</u>	
Fund Balance at end of year		<u>\$ 366,554</u>	

SPECIAL SERVICE AREA #8 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 32,677	\$ 32,169	\$ (508)
Interest	<u>-</u>	<u>19</u>	<u>19</u>
TOTAL REVENUES	<u>32,677</u>	<u>32,188</u>	<u>(489)</u>
Net Change in Fund Balance	<u>\$ 32,677</u>	32,188	<u>\$ (489)</u>
Fund Balance at beginning of year		<u>193,247</u>	
Fund Balance at end of year		<u>\$ 225,435</u>	

ARTICLE 36 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Miscellaneous	\$ 32,105	\$ 25,288	\$ (6,817)
TOTAL REVENUES	<u>32,105</u>	<u>25,288</u>	<u>(6,817)</u>
EXPENDITURES			
Public Safety			
Administration			
Vehicle Title & Registration	2,500	-	2,500
Towing Fee	2,500	-	2,500
Gas & Oil	100	-	100
Operating Equipment	3,250	803	2,447
Telephone	4,375	3,268	1,107
Membership Dues	4,000	4,000	-
Membership Subscriptions	4,149	4,148	1
Miscellaneous Expenditures	25,322	30,622	(5,300)
TOTAL EXPENDITURES	<u>46,196</u>	<u>42,841</u>	<u>3,355</u>
Net Change in Fund Balance	<u>\$ (14,091)</u>	<u>(17,553)</u>	<u>\$ (3,462)</u>
Fund Balance at beginning of year		<u>32,677</u>	
Fund Balance at end of year		<u>\$ 15,124</u>	

TIF NO. 1 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Intergovernmental	\$ 1,000,000	\$ 890,799	\$ (109,201)
Taxes	766,454	767,084	630
Interest	-	319	319
TOTAL REVENUES	<u>1,766,454</u>	<u>1,658,202</u>	<u>(108,252)</u>
EXPENDITURES			
Highways and Streets			
Community Development			
Professional Services - Engineering	212,530	96,404	116,126
Professional Services - Legal	80,000	9,509	70,491
Professional Services - Audit	2,575	2,575	-
Redevelopment Agreement	1,565,500	1,558,648	6,852
Other Purchased Services	-	3,977	(3,977)
Capital Outlay	1,880,649	1,665,711	214,938
TOTAL EXPENDITURES	<u>3,741,254</u>	<u>3,336,824</u>	<u>404,430</u>
Excess (deficiency) of revenues over expenditures	<u>(1,974,800)</u>	<u>(1,678,622)</u>	<u>296,178</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	(50,000)	(50,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (2,024,800)</u>	(1,728,622)	<u>\$ 296,178</u>
Fund Balance at beginning of year		<u>1,626,064</u>	
Fund Balance at end of year		<u>\$ (102,558)</u>	

TIF NO. 2 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
TOTAL REVENUES	\$ -	\$ -	\$ -
EXPENDITURES			
Highways and Streets			
Administration			
Consulting Services - Legal	<u>3,500</u>	<u>3,311</u>	<u>189</u>
Net Change in Fund Balance	<u>\$ (3,500)</u>	(3,311)	<u>\$ 189</u>
Fund Balance at beginning of year		<u>12,324</u>	
Fund Balance at end of year		<u>\$ 9,013</u>	

TIF NO. 3 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 735,248	\$ 773,033	\$ 37,785
Interest	<u>-</u>	<u>175</u>	<u>175</u>
TOTAL REVENUES	<u>735,248</u>	<u>773,208</u>	<u>37,960</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Auditing	2,575	2,575	-
Professional Services - Legal	5,000	6,914	(1,914)
Economic Development Contributions	104,625	104,625	-
Debt Service			
Interest Expense	<u>500,000</u>	<u>606,516</u>	<u>(106,516)</u>
TOTAL EXPENDITURES	<u>612,200</u>	<u>720,630</u>	<u>(108,430)</u>
Excess (deficiency) of revenues over expenditures	<u>123,048</u>	<u>52,578</u>	<u>(70,470)</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>\$ 113,048</u>	42,578	<u>\$ (70,470)</u>
Fund Balance at beginning of year		<u>407,228</u>	
Fund Balance at end of year		<u>\$ 449,806</u>	

TIF NO. 4 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 62,343	\$ 62,342	\$ (1)
Interest	<u>-</u>	<u>7</u>	<u>7</u>
TOTAL REVENUES	<u>62,343</u>	<u>62,349</u>	<u>6</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	<u>3,500</u>	<u>3,311</u>	<u>189</u>
TOTAL EXPENDITURES	<u>3,500</u>	<u>3,311</u>	<u>189</u>
Excess (deficiency) of revenues over expenditures	<u>58,843</u>	<u>59,038</u>	<u>195</u>
Net Change in Fund Balance	<u>\$ 58,843</u>	59,038	<u>\$ 195</u>
Fund Balance at beginning of year		<u>51,749</u>	
Fund Balance at end of year		<u>\$ 110,787</u>	

TIF NO. 5 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 15,362	\$ 15,362	\$ -
TOTAL REVENUES	<u>15,362</u>	<u>15,369</u>	<u>7</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	<u>4,000</u>	<u>49,233</u>	<u>(45,233)</u>
TOTAL EXPENDITURES	<u>4,000</u>	<u>49,233</u>	<u>(45,233)</u>
Excess (deficiency) of revenues over expenditures	<u>11,362</u>	<u>(33,864)</u>	<u>(45,226)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from Sale of Property	<u>500,000</u>	<u>500,000</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>500,000</u>	<u>500,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 511,362</u>	466,136	<u>\$ (45,226)</u>
Fund Balance at beginning of year		<u>(1,058,108)</u>	
Fund Balance at end of year		<u>\$ (591,972)</u>	

IMRF FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 950,000	\$ 960,864	\$ 10,864
Interest	<u>-</u>	<u>448</u>	<u>448</u>
TOTAL REVENUES	<u>950,000</u>	<u>961,312</u>	<u>11,312</u>
 EXPENDITURES			
General Government			
IMRF - Employer	<u>950,000</u>	<u>823,363</u>	<u>126,637</u>
TOTAL EXPENDITURES	<u>950,000</u>	<u>823,363</u>	<u>126,637</u>
 Net Change in Fund Balance	 <u>\$ -</u>	 137,949	 <u>\$ 137,949</u>
 Fund Balance at beginning of year		 <u>18,459</u>	
 Fund Balance at end of year		 <u>\$ 156,408</u>	

EASTERN GLENDALE HEIGHTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 2,842	\$ 2,842	\$ -
Interest	<u>-</u>	<u>1</u>	<u>1</u>
TOTAL REVENUES	<u>2,842</u>	<u>2,843</u>	<u>1</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	<u>5,000</u>	<u>4,464</u>	<u>536</u>
TOTAL EXPENDITURES	<u>5,000</u>	<u>4,464</u>	<u>536</u>
Net Change in Fund Balance	<u>\$ (2,158)</u>	<u>(1,621)</u>	<u>\$ 537</u>
Fund Balance at beginning of year		<u>-</u>	
Fund Balance at end of year		<u>\$ (1,621)</u>	

CAPITAL PROJECTS FUNDS

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

VEHICLE REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ -	\$ 18,741	\$ 18,741
TOTAL REVENUES	<u>-</u>	<u>18,741</u>	<u>18,741</u>
EXPENDITURES			
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>18,741</u>	<u>18,741</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>-</u>	<u>(18,741)</u>	<u>(18,741)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(18,741)</u>	<u>(18,741)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balance at beginning of year		<u>-</u>	
Fund Balance at end of year		<u>\$ -</u>	

COMPUTER REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
TOTAL REVENUES	\$ -	\$ -	\$ -
EXPENDITURES			
Current:			
Capital Outlay	5,440	-	5,440
TOTAL EXPENDITURES	5,440	-	5,440
Excess (deficiency) of revenues over expenditures	(5,440)	-	5,440
OTHER FINANCING SOURCES (USES)			
Transfers Out	(7,000)	(7,000)	-
Transfers In	33,212	33,212	-
TOTAL OTHER FINANCING SOURCES (USES)	26,212	26,212	-
Net Change in Fund Balance	<u>\$ 20,772</u>	26,212	<u>\$ 5,440</u>
Fund Balance at beginning of year		<u>173,254</u>	
Fund Balance at end of year		<u>\$ 199,466</u>	

CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
TOTAL REVENUES	\$ -	\$ -	\$ -
EXPENDITURES			
General Government			
Building Maintenance	957,045	35,925	921,120
Capital Outlay	550,000	213,999	336,001
TOTAL EXPENDITURES	<u>1,507,045</u>	<u>249,924</u>	<u>1,257,121</u>
Excess (deficiency) of revenues over expenditures	<u>(1,507,045)</u>	<u>(249,924)</u>	<u>1,257,121</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>1,507,045</u>	<u>1,507,045</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,507,045</u>	<u>1,507,045</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	1,257,121	<u>\$ 1,257,121</u>
Fund Balance at beginning of year		<u>650,104</u>	
Fund Balance at end of year		<u>\$ 1,907,225</u>	

GOB SERIES 2010 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
TOTAL REVENUES	\$ -	\$ -	\$ -
EXPENDITURES			
TOTAL EXPENDITURES	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-
OTHER FINANCING SOURCES (USES)			
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
Net Change in Fund Balance	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance at beginning of year		<u>29,116</u>	
Fund Balance at end of year		<u>\$ 29,116</u>	

PROPRIETARY FUND TYPE

ENTERPRISE FUNDS

Banquet Fund – To account for the operational activities of a golf course’s restaurant and banquet space. Activities include, but are not limited to, maintenance of facilities, operations, and financing.

Environmental Service 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, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING REVENUES			
Charges for Services			
Water and Sewer Receipts	\$ 11,280,941	\$ 11,386,934	\$ 105,993
Penalties	323,052	274,291	(48,761)
Cash Over (Short)	<u>-</u>	<u>(286)</u>	<u>(286)</u>
Total Charges for Services	<u>11,603,993</u>	<u>11,660,939</u>	<u>56,946</u>
TOTAL OPERATING REVENUES	<u>11,603,993</u>	<u>11,660,939</u>	<u>56,946</u>
OPERATING EXPENSES			
Operations	<u>16,139,215</u>	<u>9,712,957</u>	<u>6,426,258</u>
TOTAL OPERATING EXPENSES	<u>16,139,215</u>	<u>9,712,957</u>	<u>6,426,258</u>
Operating income (loss)	<u>(4,535,222)</u>	<u>1,947,982</u>	<u>6,483,204</u>
NONOPERATING REVENUES (EXPENSES)			
Interest	<u>62,980</u>	<u>87,116</u>	<u>24,136</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>62,980</u>	<u>87,116</u>	<u>24,136</u>
Income (loss) before transfers	<u>(4,472,242)</u>	<u>2,035,098</u>	<u>6,507,340</u>
TRANSFERS			
Transfers In	(1,504,563)	3,504,563	5,009,126
Transfers Out	<u>(898,647)</u>	<u>(898,647)</u>	<u>-</u>
TOTAL TRANSFERS	<u>(2,403,210)</u>	<u>2,605,916</u>	<u>5,009,126</u>
Net Income (Loss) - budgetary basis	<u>\$ (6,875,452)</u>	4,641,014	<u>\$ 11,516,466</u>
Adjustments to GAAP basis - depreciation expense, contribution revenue, loss on disposal of assets	<u>\$ 3,947,252</u>	<u>1,391,534</u>	
Net Income (Loss) - GAAP basis		<u>\$ 3,249,480</u>	

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING EXPENSES			
Operations			
Administration			
Salaries - Regular	\$ 284,139	\$ 274,726	\$ 9,413
Salaries - Overtime Pay	11,400	511	10,889
Salaries - Temporary	-	1,238	(1,238)
Fica - Employer	18,323	16,800	1,523
Imrf - Employer	284,038	70,681	213,357
Medical - Employer	427,115	354,201	72,914
Medicare - Employer	4,285	3,997	288
Purchased Services	5,810	4,678	1,132
Health & Wellness	375	595	(220)
Opt Out Med Insurance	10,000	7,167	2,833
Travel, Meeting & Conferences	50	-	50
Printing & Binding	9,750	9,977	(227)
Janitorial Supplies	3,500	3,202	298
Electrical Supplies	500	275	225
Hardware Supplies	100	70	30
Plumbing Supplies	150	-	150
Lumber Supplies	100	83	17
Building Maintenance	4,501	3,630	871
Miscellaneous Office Supplies	200	15	185
Postage	47,500	45,975	1,525
Network Consulting	17,605	17,604	1
H.T.E. Annual Service Contract	24,950	21,350	3,600
Miscellaneous State Admin Collection Fee	5,555	-	5,555
Miscellaneous Bank Fees	74,400	74,969	(569)
Gas and Fuel Supplies	350	196	154
Professional Services	1,000	-	1,000
Total Administration	<u>1,235,696</u>	<u>911,940</u>	<u>323,756</u>
Human Resources			
Salaries - Regular	25,009	25,006	3
Fica - Employer	1,551	1,468	83
Medicare - Employer	363	343	20
Total Human Resources	<u>26,923</u>	<u>26,817</u>	<u>106</u>
Public Relations			
Salaries - Regular	3,846	3,933	(87)
Fica - Employer	238	235	3
Medicare - Employer	111	55	56
Total Public Relations	<u>4,195</u>	<u>4,223</u>	<u>(28)</u>

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Finance			
Salaries - Regular	\$ 48,446	\$ 48,585	\$ (139)
Fica - Employer	3,004	2,901	103
Medicare - Employer	702	686	16
Total Finance	<u>52,152</u>	<u>52,172</u>	<u>(20)</u>
Engineering			
Salaries - Regular	118,474	119,929	(1,455)
Fica - Employer	7,345	6,883	462
Medicare - Employer	1,718	1,717	1
Auditing	13,000	13,000	-
Engineering	4,000	2,833	1,167
Other Professional	4,000	1,680	2,320
Miscellaneous Supplies	200	102	98
Uniforms	200	172	28
Gas & Fuel	500	349	151
Telephone	5,500	2,655	2,845
Cellular Phone	650	834	(184)
Natural Gas	2,000	1,903	97
Leases - Equipment	2,500	2,031	469
Membership Dues	250	229	21
Software Maintenance	400	301	99
Total Engineering	<u>160,737</u>	<u>154,618</u>	<u>6,119</u>
Water			
Salaries - Regular	519,471	494,754	24,717
Salaries - Overtime	25,000	21,307	3,693
Salaries - Severance	42,455	19,464	22,991
Fica - Employer	33,244	32,166	1,078
Travel, Meeting & Conferences	600	-	600
Training & Seminars	5,900	5,317	583
Medicare - Employer	7,775	7,523	252
Legal	13,000	8,633	4,367
Engineering	388,000	92,136	295,864
Public Works - Water Supplies	18,000	17,894	106
Water Meter Replacement	3,253,523	1,438,493	1,815,030
Debris Removal	5,550	3,435	2,115
Printing & Binding	500	-	500
Contractual Services	59,845	15,466	44,379
Software Support & Maintenance	5,700	1,642	4,058
Miscellaneous Office Supplies	500	311	189
Landscaping Supplies	6,000	3,627	2,373
Materials	22,200	24,114	(1,914)
Uniforms	3,500	2,326	1,174
Chemicals	1,500	1,336	164

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Gas & Fuel	\$ 16,000	\$ 16,907	\$ (907)
Operational Supplies	85,200	80,934	4,266
Miscellaneous Supplies	5,000	4,535	465
Operational Equipment	8,000	6,872	1,128
Cellular Phone	1,360	1,505	(145)
Electricity	42,000	53,875	(11,875)
Lake Michigan Water	4,373,579	4,101,055	272,524
Rentals - Equipment	7,000	4,678	2,322
Infrastructure - Maintenance	1,000	-	1,000
Tank Maintenance	109,150	108,910	240
Membership Dues	850	625	225
Public Works - Water	30,000	24,652	5,348
Infrastructure - Water	<u>820,472</u>	<u>-</u>	<u>820,472</u>
Total Water	<u>9,911,874</u>	<u>6,594,492</u>	<u>3,317,382</u>
Sewer			
Salaries - Regular	559,923	541,942	17,981
Salaries - Overtime	32,000	27,736	4,264
Fica - Employer	36,699	34,438	2,261
Training & Seminars	6,300	3,207	3,093
Medicare - Employer	8,583	8,054	529
Legal	20,000	771	19,229
Engineering	258,000	15,013	242,987
Debris Removal	5,550	3,715	1,835
Contractual Services	28,500	6,391	22,109
Miscellaneous Office Supplies	500	211	289
Landscaping Supplies	6,800	4,246	2,554
Materials	8,000	9,729	(1,729)
Uniforms	3,500	2,960	540
Chemicals	10,000	4,373	5,627
Gas & Fuel	17,500	13,554	3,946
Operational Supplies	23,500	17,415	6,085
Private Excavation Supplies	8,000	7,933	67
Miscellaneous Supplies	4,000	1,665	2,335
Operational Equipment	5,000	3,227	1,773
Cellular Phone	1,360	1,024	336
Electricity	23,500	30,327	(6,827)
Natural Gas	700	906	(206)
Rentals - Equipment	1,000	-	1,000
Capital Equipment	175,000	-	175,000
Public Works - Sewer	36,000	14,581	21,419
Infrastructure - Sewer	1,835,000	-	1,835,000
Other	<u>-</u>	<u>166</u>	<u>(166)</u>
Total Sewer	<u>3,114,915</u>	<u>753,584</u>	<u>2,361,331</u>

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Water Treatment			
Salaries - Regular	\$ 543,532	\$ 462,858	\$ 80,674
Salaries - Overtime	18,000	13,912	4,088
Salaries - Severance	66,924	27,654	39,270
Fica - Employer	34,815	28,916	5,899
Travel, Meeting & Conferences	100	-	100
Training & Seminars	6,500	5,591	909
Medicare - Employer	8,142	6,763	1,379
Legal Services	10,000	-	10,000
Engineering	125,000	15,686	109,314
Public Works - Water Treatment Supplies	20,550	18,991	1,559
Sludge Removal	110,000	108,479	1,521
Printing & Binding	100	-	100
Software Support & Maintenance	6,000	1,601	4,399
Miscellaneous Office Supplies	500	473	27
Other Purchased Services	88,200	86,804	1,396
Uniforms	3,490	2,780	710
Chemicals	39,000	28,711	10,289
Lab Supplies	5,000	4,329	671
Gas & Fuel	1,000	627	373
Oil & Grease	1,000	1,000	-
Miscellaneous Supplies	3,000	2,075	925
Other Operating Equipment	2,000	647	1,353
Telephone	2,500	2,260	240
Cellular Phone	1,000	657	343
Electricity	229,788	228,900	888
Natural Gas	6,000	6,102	(102)
Leases - Equipment	2,300	944	1,356
Public Works - Water Treatment Maintenance	41,300	31,202	10,098
Public Works - Water Treatment	1,500	650	850
Membership Dues	13,840	13,149	691
NPDES Fees	35,000	32,500	2,500
Public Works - Water Treatment Equipment	65,500	-	65,500
Total Water Treatment	<u>1,491,581</u>	<u>1,134,261</u>	<u>357,320</u>
Fleet Maintenance			
Salaries - Regular	50,257	49,517	740
Salaries - Overtime	1,000	539	461
Salaries - Severance	9,767	2,877	6,890
Fica - Employer	3,178	3,131	47
Training & Seminar	1,000	299	701
Medicare - Employer	740	732	8
Computer Software	4,350	3,748	602
Uniforms	350	130	220
Inventory Supplies	70,500	19,877	50,623

(Continued)

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Total Fleet Maintenance	\$ 141,142	\$ 80,850	\$ 60,292
Total Operations	<u>16,139,215</u>	<u>9,712,957</u>	<u>6,426,258</u>
TOTAL OPERATING EXPENSES	<u>\$ 16,139,215</u>	<u>\$ 9,712,957</u>	<u>\$ 6,426,258</u>

FIDUCIARY FUND TYPES

TRUST AND AGENCY 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.

Escrow Agency Fund – To account for the 3% deposits from a developer that is required when construction within the Village occurs. The balance of the deposit is returned after any expenses, when the construction is completed.

DuPage Metropolitan Enforcement Group Agency Fund – To account for the funds that the Village receives and spends on behalf of the DuPage Metropolitan Enforcement Group (DUMEG). The Village receives these funds and at the direction of DUMEG makes purchases that solely benefit DUMEG.

PENSION TRUST FUND
SCHEDULE OF CHANGES IN PLAN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
ADDITIONS			
Contributions			
Employee Contributions	\$ 442,000	\$ 508,517	\$ 66,517
Employer Contributions	<u>2,692,498</u>	<u>2,688,377</u>	<u>(4,121)</u>
Total Contributions	<u>3,134,498</u>	<u>3,196,894</u>	<u>62,396</u>
Investment earnings:			
Net Increase in Fair Value of Investments	-	(249,493)	(249,493)
Interest	500,000	1,496,646	996,646
Less investment expense	<u>(90,000)</u>	<u>(125,709)</u>	<u>(35,709)</u>
Total Investment earnings	<u>410,000</u>	<u>1,121,444</u>	<u>711,444</u>
TOTAL ADDITIONS	<u>3,544,498</u>	<u>4,318,338</u>	<u>773,840</u>
DEDUCTIONS			
General Government			
Benefits	2,760,063	3,274,946	(514,883)
Administrative Expenses	<u>30,995</u>	<u>19,993</u>	<u>11,002</u>
TOTAL DEDUCTIONS	<u>2,791,058</u>	<u>3,294,939</u>	<u>(503,881)</u>
Change in Net Position	<u>\$ 753,440</u>	1,023,399	<u>\$ 269,959</u>
Net Position Held Restricted for Pension			
beginning of year		<u>42,824,918</u>	
Net Position Restricted for Pension			
end of year		<u>\$ 43,848,317</u>	

ESCROW AGENCY FUND
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 YEAR ENDED APRIL 30, 2020

	<u>Beginning</u> <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>
ASSETS				
Cash	\$ 20,050	\$ -	\$ 20,050	\$ -
Total Assets	<u>\$ 20,050</u>	<u>\$ -</u>	<u>\$ 20,050</u>	<u>\$ -</u>
LIABILITIES				
Accounts Payable	\$ 20,050	\$ -	\$ 20,050	\$ -
Total Liabilities	<u>\$ 20,050</u>	<u>\$ -</u>	<u>\$ 20,050</u>	<u>\$ -</u>

DUPAGE METROPOLITAN ENFORCEMENT GROUP AGENCY FUND
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 YEAR ENDED APRIL 30, 2020

	<u>Beginning</u> <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>
ASSETS				
Cash	\$ -	\$ 94,573	\$ 28,999	\$ 65,574
Total Assets	<u>\$ -</u>	<u>\$ 94,573</u>	<u>\$ 28,999</u>	<u>\$ 65,574</u>
LIABILITIES				
Due to Other Governments	\$ -	\$ 94,573	\$ 28,999	\$ 65,574
Total Liabilities	<u>\$ -</u>	<u>\$ 94,573</u>	<u>\$ 28,999</u>	<u>\$ 65,574</u>

SUPPLEMENTAL DATA

(Unaudited)

SCHEDULE OF INSURANCE IN FORCE

APRIL 30, 2020

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 2006
 APRIL 30, 2020

Date of issue:	May 1, 2006
Original date of maturity:	April 1, 2021
Original issue:	\$3,000,000
Denomination of bonds:	\$5,000
Interest rates:	3.50% - 4.00%
Interest dates:	April 1 and October 1
Principal maturity date:	April 1

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due			
	Principal	Interest	Total	Apr 1	Amount	Oct 1	Amount
2021	\$ 315,000	\$ 12,600	\$ 327,600	2021	\$ 6,300	2020	\$ 6,300
	<u>\$ 315,000</u>	<u>\$ 12,600</u>	<u>\$ 327,600</u>		<u>\$ 6,300</u>		<u>\$ 6,300</u>

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BONDS, SERIES 2019
 APRIL 30, 2020

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
2021	\$ 2,015,000	\$ 1,070,850	\$ 3,085,850	2020	\$ 535,425	2020	\$ 535,425
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>\$ 23,530,000</u>	<u>\$ 6,904,400</u>	<u>\$ 30,434,400</u>		<u>\$ 3,452,200</u>		<u>\$ 3,452,200</u>

STATISTICAL SECTION

(Unaudited)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

STATISTICAL SECTION

APRIL 30, 2020

This part of the Village of Glendale Heights' comprehensive annual 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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 35,209,812	\$ 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
Restricted Net Position	6,992,315	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
Unrestricted	<u>19,032,803</u>	<u>17,531,404</u>	<u>12,309,696</u>	<u>9,289,365</u>	<u>9,515,910</u>	<u>(12,114,594)</u>	<u>(12,466,175)</u>	<u>(15,971,882)</u>	<u>(21,131,821)</u>	<u>(21,922,954)</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 61,234,930</u>	<u>\$ 57,769,906</u>	<u>\$ 50,933,108</u>	<u>\$ 51,153,735</u>	<u>\$ 53,077,553</u>	<u>\$ 35,047,404</u>	<u>\$ 37,379,607</u>	<u>\$ 39,187,727</u>	<u>\$ 46,955,683</u>	<u>\$ 47,624,849</u>
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 42,545,769	\$ 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
Unrestricted	<u>(857,873)</u>	<u>581,098</u>	<u>1,114,947</u>	<u>660,511</u>	<u>161,063</u>	<u>(2,357,400)</u>	<u>(2,719,552)</u>	<u>(2,003,433)</u>	<u>4,757,233</u>	<u>9,252,316</u>
TOTAL BUSINESS-TYPE ACTIVITIES	<u>\$ 41,687,896</u>	<u>\$ 43,123,374</u>	<u>\$ 42,864,060</u>	<u>\$ 41,809,874</u>	<u>\$ 40,342,249</u>	<u>\$ 37,725,325</u>	<u>\$ 38,111,938</u>	<u>\$ 38,135,491</u>	<u>\$ 36,227,138</u>	<u>\$ 39,915,539</u>
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 77,755,581	\$ 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
Restricted Net Position	6,992,315	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
Unrestricted	<u>18,174,930</u>	<u>18,112,502</u>	<u>13,424,643</u>	<u>9,949,876</u>	<u>9,676,973</u>	<u>(14,471,994)</u>	<u>(15,185,727)</u>	<u>(17,975,315)</u>	<u>(16,374,588)</u>	<u>(12,670,638)</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 102,922,826</u>	<u>\$ 100,893,280</u>	<u>\$ 93,797,168</u>	<u>\$ 92,963,609</u>	<u>\$ 93,419,802</u>	<u>\$ 72,772,729</u>	<u>\$ 75,491,545</u>	<u>\$ 77,323,218</u>	<u>\$ 83,182,821</u>	<u>\$ 87,540,388</u>

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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
EXPENSES										
Governmental activities:										
General government	\$ 8,500,980	\$ 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
Public Safety	9,333,149	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
Public Works	3,746,370	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
Capital Projects	10,306,843	3,743,401	532,744	993,309	1,462,802	64,030	2,690,962	1,216,991	875,115	152,135
Culture and Recreation	2,778,290	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
Interest on Long-Term debt	2,753,967	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
Total governmental activities expenses	<u>37,419,599</u>	<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>
Business-type activities:										
Environmental	7,300,667	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
Banquet	-	-	-	-	-	-	-	-	907,296	-
Golf Course	2,049,463	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>9,350,130</u>	<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>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 46,769,729</u>	<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>
PROGRAM REVENUES (see Table 3)										
Governmental activities:										
Charges for services:										
General government	\$ 1,916,228	\$ 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
Public safety	594,423	680,181	715,559	755,121	780,657	723,966	694,042	720,370	816,024	709,043
Culture and recreation	992,392	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
Other	570	1,861	3,310	1,180	1,080	2,220	2,272	2,394	2,520	3,378
Operating grants and contributions	19,869	121,295	145,967	181,741	284,007	552,077	2,012,432	850,274	1,013,980	2,807,797
Capital grants and contributions	2,218,530	984,872	2,339,439	2,083,152	575,121	534,242	517,489	484,803	1,152,088	276,066
Total governmental activities program revenues	<u>5,742,012</u>	<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>
Business-type activities:										
Charges for services	9,430,766	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
Operating grants and contributions	32,383	6,771	5,581	11,239	60,958	116,589	7,250	-	-	-
Capital grants and contributions	3,012,859	1,436,466	364,506	34,534	45,877	106,702	763,895	139,711	38,882	42,683
Total business-type activities program revenues	<u>12,476,008</u>	<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>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 18,218,020</u>	<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>
NET (EXPENSE) REVENUE										
Governmental activities	\$ (31,677,587)	\$ (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)
Business-type activities	<u>3,125,878</u>	<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>
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u>\$ (28,551,709)</u>	<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>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 2

CHANGES IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities:										
Taxes	\$ 23,242,178	\$ 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
Unrestricted Intergovernmental Revenues	-	-	-	12,426,403	11,271,262	11,952,521	11,850,806	12,163,047	12,873,843	12,623,587
Investment earnings	270,197	159,050	63,750	40,708	40,026	49,252	11,435	171,226	227,796	163,443
Gain on Property Sale	121,758	48,781	39,945	118,092	113,093	32,852	31,224	31,333	44,123	519,244
Miscellaneous	608,020	127,512	249,505	215,288	233,983	188,871	135,576	162,879	128,948	153,127
Transfers	363,017	273,787	833,670	660,291	829,094	748,500	585,703	707,649	3,530,427	(3,044,837)
Total governmental activities	<u>24,605,170</u>	<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>
Business-type activities:										
Taxes	-	-	-	-	-	-	-	871,590	453,076	-
Investment earnings	378	510	1,327	1,510	715	1,161	669,416	5,922	18,240	87,116
Gain on Property Sale	-	-	-	-	-	-	273	-	-	-
Miscellaneous	34,050	33,076	99,213	24,789	83,218	37,083	-	5,010	2,686	7,920
Transfers	(363,017)	(273,787)	(833,670)	(660,291)	(829,094)	(748,500)	(585,703)	(707,649)	(3,530,427)	3,044,837
Total business-type activities	<u>(328,589)</u>	<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>
TOTAL PRIMARY GOVERNMENT	<u>\$ 24,276,581</u>	<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>
CHANGE IN NET POSITION										
Governmental activities	\$ (7,072,417)	\$ (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
Business-type activities	2,797,289	1,435,478	(259,314)	(1,054,186)	(1,467,625)	(721,925)	386,613	23,553	(1,908,353)	3,688,401
TOTAL PRIMARY GOVERNMENT										
CHANGE IN NET POSITION	<u>\$ (4,275,128)</u>	<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>

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 3

PROGRAM REVENUES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FUNCTION/PROGRAM										
GOVERNMENTAL ACTIVITIES:										
General government	\$ 1,916,708	\$ 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
Public Safety	603,843	742,351	851,186	859,171	970,192	892,376	1,712,874	864,527	913,346	863,968
Public Works	570	1,861	3,310	1,180	1,080	341,354	784,233	707,161	1,600,545	2,653,064
Capital Projects	100,000	68,750	1,282,600	1,539,889	-	18,750	8,007	-	-	-
Culture and Recreation	2,977,854	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
Interest on Long-Term Debt	143,037	629,445	619,952	514,148	575,121	534,242	509,482	484,803	458,771	276,066
TOTAL GOVERNMENTAL ACTIVITIES	5,742,012	5,336,365	6,848,806	7,176,503	5,644,733	6,243,358	7,704,316	6,734,788	8,853,693	10,033,596
BUSINESS-TYPE ACTIVITIES										
Environmental	10,079,696	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
Golf Course	2,396,312	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	12,476,008	11,634,132	10,889,440	11,028,341	11,598,891	12,128,648	12,362,671	12,604,234	11,967,005	11,695,702
TOTAL PRIMARY GOVERNMENT	\$ 18,218,020	\$ 16,970,497	\$ 17,738,246	\$ 18,204,844	\$ 17,243,624	\$ 18,372,006	\$ 20,066,987	\$ 19,339,022	\$ 20,820,698	\$ 21,729,298

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 4

FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GENERAL FUND										
Reserved	\$ 3,559,272									
Unreserved	<u>12,332,771</u>									
TOTAL GENERAL FUND	<u>15,892,043</u>									
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	15,770,564									
Unreserved, reported in:										
Special revenue funds	5,035,033									
Capital projects funds	<u>15,898,617</u>									
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>36,704,214</u>									
TOTAL GOVERNMENTAL FUNDS	<u>\$ 52,596,257</u>									
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	\$ 1,364,658
Restricted	2,350,251	1,789,318	1,274,587	747,452	197,620	183,005	205,282	1,694,701	1,769,969	1,769,969
Assigned	-	-	6,091	-	-	-	-	-	-	-
Unassigned	<u>9,819,744</u>	<u>8,614,268</u>	<u>8,443,590</u>	<u>5,448,100</u>	<u>6,977,253</u>	<u>7,669,488</u>	<u>8,260,201</u>	<u>9,239,551</u>	<u>7,974,620</u>	<u>7,974,620</u>
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>11,109,247</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	6,008,900
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	2,135,807
Unassigned	<u>(607,509)</u>	<u>(861,818)</u>	<u>(1,143,288)</u>	<u>(1,055,221)</u>	<u>(1,232,355)</u>	<u>(1,327,493)</u>	<u>(1,170,632)</u>	<u>(1,145,602)</u>	<u>(782,885)</u>	<u>(782,885)</u>
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>7,361,822</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>\$ 18,471,069</u>

Note 1: The Village implemented GASB 54 in 2012 which adjusted the fund balance presentation.

Source: Financial Section, Governmental Funds Balance Sheet

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
REVENUES										
Taxes	\$ 22,555,140	\$ 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
Licenses and Permits	937,655	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
Charges for services	2,045,172	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
Fines and forfeitures	518,986	598,939	597,646	661,654	570,226	600,682	596,111	827,631	1,501,677	1,528,758
Intergovernmental	3,064,470	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
Investment earnings	270,197	159,050	63,750	40,708	40,026	49,252	11,435	171,226	227,796	163,443
Other revenues	830,217	846,228	959,177	966,636	887,321	1,204,936	945,164	986,679	928,775	1,444,157
Total revenues	<u>30,221,837</u>	<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>
EXPENDITURES										
General government	9,399,084	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
Public Safety	7,194,416	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
Highways and Streets	3,380,841	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
Culture and Recreation	2,145,429	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
Capital Outlay	14,688,994	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
Debt service										
Principal	2,875,000	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
Interest and Fees	2,339,490	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
Total expenditures	<u>42,023,254</u>	<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>
EXCESS (DEFICIENCY) OF										
REVENUES OVER (UNDER)										
EXPENDITURES	<u>(11,801,417)</u>	<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>
OTHER FINANCING										
SOURCES (USES)										
Bond Proceeds	-	-	-	-	-	-	-	-	-	27,661,129
Payment to escrow	-	-	-	-	-	-	-	-	-	(24,898,890)
Transfers in	3,079,551	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
Transfers out	<u>(2,716,534)</u>	<u>(7,929,987)</u>	<u>(3,467,750)</u>	<u>(3,566,895)</u>	<u>(3,841,074)</u>	<u>(3,275,639)</u>	<u>(3,851,404)</u>	<u>(5,127,926)</u>	<u>(9,900,030)</u>	<u>(8,408,292)</u>
Total other financing sources (uses)	<u>363,017</u>	<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>
NET CHANGE IN										
FUND BALANCES	<u>\$ (11,438,400)</u>	<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>
DEBT SERVICE AS A										
PERCENTAGE OF NONCAPITAL										
EXPENDITURES	13.8%	16.0%	17.9%	22.2%	17.4%	18.2%	16.8%	17.2%	16.1%	14.7%

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
2009	\$ 619,560,961	\$ 3,710	\$ 107,387,307	\$ 138,101,350	\$ 865,053,328	0.864	\$ 2,883,222,742
2010	570,652,726	4,080	105,114,335	128,696,150	804,467,291	0.895	2,681,289,481
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

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	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Tax Rate*										
Direct Rate										
Corporate	0.0030	0.0059	0.0068	0.0074	0.0096	0.0078	0.0073	0.0069	0.0064	0.0000
Bond & Interest	0.2030	0.2559	0.3192	0.3560	0.3806	0.3836	0.2974	0.3363	0.3127	0.2524
IMRF	0.0991	0.1039	0.1261	0.1556	0.1801	0.1757	0.1643	0.1460	0.1430	0.1345
Police Protection	0.0644	0.1210	0.1041	0.1209	0.1265	0.0634	0.0593	0.0492	0.0489	0.0460
Police Pension	0.1994	0.2309	0.2747	0.2921	0.3001	0.3213	0.3690	0.3851	0.4051	0.3999
Liability	0.0658	0.0000	0.0000	0.0000	0.0557	0.0648	0.0606	0.0974	0.0452	0.0538
Playground & Recreation	0.1461	0.1491	0.1710	0.1938	0.2028	0.2164	0.2023	0.1898	0.1761	0.1573
Emergency/Disaster	0.0076	0.0082	0.0095	0.0128	0.0104	0.0095	0.0089	0.0083	0.0077	0.0000
Social Security	0.0766	0.0832	0.0970	0.1075	0.0887	0.1164	0.0413	0.0374	0.0202	0.0000
School Crossing Guard	0.0070	0.0073	0.0084	0.0093	0.0094	0.0095	0.0089	0.0083	0.0070	0.0000
Recreation for Handicapped	<u>0.0230</u>	<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>
Village of Glendale Heights	<u>0.8950</u>	<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>
Total Direct Rate	<u>0.8950</u>	<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>
Indirect Rates										
Dupe County	0.1659	0.1773	0.1929	0.2040	0.2057	0.1971	0.1848	0.1749	0.1673	0.1655
DuPage County Forest Preserve	0.1321	0.1414	0.1542	0.1657	0.1691	0.1622	0.1514	0.1306	0.1278	0.1242
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	0.0000	0.0169	0.0168	0.0178	0.0196	0.0188	0.0176	0.0166	0.0146	0.0141
Townships:										
Bloomingtondale	0.1759	0.0846	0.0952	0.1060	0.1069	0.0911	0.0833	0.0984	0.0910	0.0868
Bloomingtondale Twp. Road District	0.0000	0.0886	0.1031	0.1147	0.1205	0.1180	0.1112	0.1056	0.0966	0.0946
Milton Township	0.1449	0.0406	0.0439	0.0468	0.0484	0.0475	0.0457	0.0449	0.0442	0.0408
Milton Township Road District	0.0000	0.0651	0.0720	0.0767	0.0793	0.0778	0.0748	0.0734	0.0722	0.0722
Park Districts:										
Glen Ellyn Countryside	0.0974	0.1173	0.1330	0.1434	0.1481	0.1520	0.1418	0.1307	0.1207	0.1078
Carol Stream	0.4271	0.4691	0.4950	0.6087	0.6570	0.6562	0.6395	0.6306	0.6292	0.6170
Glen Ellyn	0.3382	0.3711	0.4114	0.4377	0.4534	0.4435	0.3981	0.3090	0.3025	0.3057
Fire Protection Districts:										
Bloomingtondale	0.5060	0.5546	0.6462	0.7237	0.7604	0.7475	0.7063	0.6422	0.6664	0.6799
Carol Stream	0.6415	0.6797	0.7747	0.8578	0.8998	0.8750	0.8366	0.8085	0.7903	0.7694

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 7

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Glenside	0.7297	0.8442	0.9722	1.0817	1.1904	1.2087	1.1434	0.9975	0.9433	0.8512
Sanitary District:										
Glen Ellyn Heights	0.2000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Library District:										
Glenside	0.3626	0.4183	0.4908	0.6070	0.6398	0.6504	0.6125	0.5857	0.5243	0.4512
Mosquito Abatement Centers:										
Glen Ellyn	0.0084	0.0093	0.0103	0.0111	0.0115	0.0111	0.0107	0.0106	0.0105	0.0000
Wheaton	0.0166	0.0178	0.0190	0.0194	0.0188	0.0156	0.0136	0.0165	0.0161	0.0160
School Districts:										
Grade schools										
#15	4.1841	4.6478	5.3654	6.3883	6.4924	6.5132	6.1419	5.9351	5.7235	5.0253
#16	4.2369	4.8577	5.6866	6.2877	6.5709	6.5377	6.1507	5.8798	5.5723	4.7275
#41	2.9086	2.9994	3.5720	3.8034	3.9236	3.7579	3.6171	3.4080	3.3384	3.3558
#200	3.9130	4.1112	4.6112	5.0165	5.1272	5.0951	5.1076	4.6931	4.5643	4.5364
High schools										
#87	1.8378	2.0199	2.2868	2.3877	2.5824	2.5173	2.4030	2.3402	2.2834	2.2296
Junior college										
#502 (College of DuPage)	<u>0.2349</u>	<u>0.2495</u>	<u>0.2681</u>	<u>0.2956</u>	<u>0.2975</u>	<u>0.2786</u>	<u>0.2626</u>	<u>0.2431</u>	<u>0.2317</u>	<u>0.2112</u>
Total Indirect Rate	<u>21.2616</u>	<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>
Total Tax Rate - All Purposes	<u>22.1566</u>	<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>
Share of Total Tax Rate Levies by the Village of Glendale Heights	<u>4.0%</u>	<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>

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

Source: County Clerk

PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

Taxpayer	2010 Levy Year(1)		2019 Levy Year (2)	
	Taxable Assessed Value	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Village Taxable Assessed Value
FPA Glenlake Campus	\$ -	0.00%	\$ 14,100,140	1.88%
Fordham Glen Apartments	-	0.00%	12,423,370	1.65%
Stonegate GH LLC	-	0.00%	16,807,800	2.24%
Crane and Norcross	8,709,330	1.08%	7,319,660	0.97%
CG Center Two LLC	6,004,360	0.75%	8,012,930	1.07%
Bre Alpha (Multiple Sites)	-	0.00%	6,739,120	0.90%
Briar Grace Mgmt Co	5,142,240	0.64%	6,084,980	0.81%
CB Richard Ellis	-	0.00%	4,392,600	0.58%
Spraying Systems Co	-	0.00%	4,306,510	0.57%
Morgan Glendale Hts Apts	-	0.00%	4,125,520	0.55%
Menard Inc.	5,423,020	0.67%	-	0.00%
AMB Property Corp	5,617,390	0.70%	-	0.00%
Equities Assoc Corp II	6,618,260	0.82%	-	0.00%
Thompson Pts	7,088,260	0.88%	-	0.00%
UBS Realty Investors LLC	5,715,590	0.71%	-	0.00%
Adventis Glen Oak Hospital	5,718,270	0.71%	-	0.00%
Prologis	4,177,800	0.52%	-	0.00%
Total	\$ 60,214,520	7.49%	\$ 84,312,630	11.22%
Total Equalized Assessed Valuation	\$ 804,467,291		\$ 751,406,632	

(1) The levy Year 2019 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 2010 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.

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Taxes Levied	Amount Collected	Percentage of Levy
2010	\$ 7,199,982	\$ 7,199,982	100.00%
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	*	

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 Lease	General Obligation Bonds	Contract Payable	Capital Leases			
2011	\$ 55,272,670	\$ -	\$ -	\$ 889,389	\$ -	\$ 56,162,059	12.15%	1,532
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	27,580,000	-	-	-	-	27,580,000	3.86%	820
2020	24,525,000	-	-	-	-	24,525,000	3.27%	730

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
2011	\$ 55,272,670	\$ (441,535)	\$ 54,831,135	2.322%	1,364
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	27,580,000	(345,245)	27,234,755	1.087%	434
2020	24,525,000	(438,067)	24,086,933	N/A	366

Source: Financial Statements

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

As of April 30, 2020

<u>Government Unit</u>	(1) Gross Bonded Debt	(2) Percentage of Debt Applicable to Government(*)	(3) Government(**) Value
Village of Glendale Heights	\$ 24,525,000	100.00%	\$ 24,525,000
Total Direct Debt	24,525,000		24,525,000
DuPage County	27,410,000	1.81%	497,353
DuPage County Forest Preserve	93,615,000	1.81%	1,698,639
School District 15	35,910,000	43.40%	15,586,331
School District 16	13,555,499	91.06%	12,343,366
School District 41	22,075,000	5.62%	1,240,615
School District 93	9,110,000	1.72%	156,419
High School District #87	46,620,000	12.54%	5,846,614
Unit School District 200	96,880,000	0.02%	23,251
College of DuPage #502	136,270,000	1.62%	2,207,574
Glenside Public Library District	-	93.50%	-
Bloomington Fire District	2,065,000	15.08%	311,299
Carol Stream Park District	45,963,294	0.38%	175,120
Glen Ellyn Park District	3,543,000	3.75%	132,685
Total Overlapping Debt	533,016,793		40,219,268
Total Direct and Overlapping Bonded Debt	\$ 557,541,793		\$ 64,744,268

(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 2020										
						2019 Equalized Assessed Value				\$ 2,504,438,304
						Debt limit (8.625% of equalized assessed value)				216,007,804
						Debt applicable to limit:				
						Outstanding Debt as of April 30				24,525,000
						Less: Amount set aside for repayment				<u>(438,067)</u>
						Total net applicable debt				<u>24,086,933</u>
						Legal Debt Margin				<u>\$ 191,920,871</u>
Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt Limit	\$ 248,677,962	\$ 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
General Obligation Bonded Debt	55,570,000	51,865,000	49,550,000	46,710,000	43,785,000	40,770,000	37,655,000	34,420,000	31,075,000	27,580,000
Less: Amount set aside for repayment	<u>(1,454,106)</u>	<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>(345,245)</u>
Total net debt applicable to limit	<u>54,115,894</u>	<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>
Legal Debt Margin	<u>\$ 194,562,068</u>	<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>
Total net debt applicable to limit as a percentage of debt limit	21.76%	22.24%	24.07%	26.04%	26.72%	25.77%	23.98%	20.39%	17.21%	14.11%

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
2011	33,846	\$ 462,185,184	\$ 40,204	30.0	14.7	13,977	10.5%
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%

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) Illinois Department of Labor Unemployment Rate by Metropolitan Statistical Areas 2018

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Calendar Year 2010			Calendar Year 2019		
	Number of Employees	Source	Estimated Percentage of Total Employment (4) in Village*	Number of Employees	Rank	Estimated Percentage of Total Employment (4) in Village*
Spraying Systems Inc. (HQ)	1000	(1)	5.5%	700	1	4.0%
Amita Health GlenOaks Hospital	550	(4)	3.0%			
Cornelius, Inc.	350	(1)	1.9%	500	2	2.9%
Kronos Food Inc.	350	(1)	1.9%	250	3	1.4%
Super Target *	207	(4)	1.1%			
Universal Beauty Products, LLC	201	(1)	1.1%			
Jewel/Osco *	200	(4)	1.1%			
Chicago Blower Corp	200	(1)	1.1%	200	6	1.1%
Menards *	200	(4)	1.1%			
KKSP Precision Machining, LLC (HQ)	200	(1)	1.1%	199	7	1.1%
Queen Bee School District 16	190	(3)	1.0%			
Village of Glendale Heights	182	(3)	1.0%	205	5	1.2%
HYDAC International, Hydraulic Division	160	(1)	0.9%			
Home Depot *	140	(4)	0.8%			
Eaton Corp.	140	(1)	0.8%			
Graybar Electric Co. Inc.	128	(2)	0.7%	122	9	0.7%
Gateway Screw & Rivet Inc./Screws Industries, Inc.	120	(1)	0.7%	120	10	0.7%
MDC Interior Solutions	119	(4)	0.7%			
JNR Custo-Matic Screw Inc./Avanti Engineering, Inc.	110	(4)	0.6%	110	11	0.6%
JBS Transport Inc.				150	8	0.9%
Ets-Lindgren Technologies, Inc.				215	4	1.2%
Xpedx				150	8	0.9%
Edy's - Nestle USA (closed permanently)				150	8	0.9%

* Includes Full and Part-time and/or Seasonal

** The Illinois Department of Employment Security reported that 18,295 persons were employed in the Village in 2019

*** The Illinois Department of Employment Security reported that 17,437 Persons were employed in the Village in 2011

Data Sources

- (1) 2020 Illinois Manufacturers Directory
- (2) 2020 Illinois Services Directory
- (3) Village Financial Reports or Employer Website
- (4) Mergent Intellect
- (5) 2012 Illinois Manufacturers and Services Directories; 2012 Harris Industrial Directory

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 16

FULL-TIME EMPLOYEES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<u>Function/Program</u>										
General government										
Administration	10	9	8	9	9	9	9	7	9	10
Finance	5	5	6	6	6	5	5	5	11	11
Bldg Maintenance	-	-	-	-	-	-	-	-	-	-
Others	11	11	9	9	9	8	10	10	-	-
Public Safety										
Police	54	53	52	53	52	53	52	54	54	54
Civilians	25	24	23	23	23	23	16	12	15	15
Public Works										
Streets	16	19	20	17	17	18	16	13	13	13
Vehicle Maintenance	4	3	3	3	3	3	3	3	3	3
Water & Sewer	22	19	21	23	23	23	23	23	23	23
Community Development	11	8	9	10	10	10	9	11	11	13
Parks & Recreation	38	39	38	38	38	38	37	39	41	37
Golf Course	9	7	6	7	7	7	7	7	2	5
Total	<u>205</u>	<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>

Source: Finance Department

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 17

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Function/Program										
General government										
Building Permits Issued	1,552	1,376	1,885	1,835	2,403	2,244	2,401	3,357	3,659	2,785
Value of Construction Authorized	23,174,214	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
Number of Commercial Units Constructed	-	-	-	3	-	3	5	-	-	-
Value of Commerical Construction (new and improvement)	\$ 1,432,310	\$ 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
Number of Residential Units Constructed	-	-	-	-	-	-	-	-	-	-
Value of Residential Construction	\$ 1,034,884	\$ 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
Public Safety										
Police										
Police Responses (including 911 calls)	18,428	16,875	15,661	22,227	17,850	17,096	20,820	23,574	22,891	26,409
Physical arrests	950	731	722	339	803	690	694	629	479	529
Traffic Citations Written	7,768	5,919	5,565	4,876	5,231	4,336	6,075	7,085	4,763	4,801
Parking violations	11,550	8,710	9,565	9,536	9,735	9,869	10,073	10,250	9,236	8,927
Fire - Glenside Fire Department										
Emergency responses	2,256	2,243	2,096	2,123	2,366	3,867	2,579	2,431	2,437	2,454
Fire Extinguised (all types)	95	102	112	41	49	90	75	77	69	61
Inspections	405	601	510	562	575	988	427	498	487	414
Fire - Bloomingdale Fire Department										
Emergency responses	4,226	4,344	4,177	4,177	4,195	4,250	4,597	4,831	5,055	5,101
Fire Extinguised (all types)	67	78	145	145	135	65	126	119	112	110
Inspections	568	614	1,268	1,268	1,246	1,577	1,846	1,928	1,886	1,891
Utility										
Total water consumption	901,714,000	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
Average daily consumption	2,470,000	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

Sources: Various Village departments.

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<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
Bloomingdale Fire Dept	3	3	3	3	3	3	3	3	3	3
Public Works Facilities	1	1	1	1	1	1	1	1	1	1
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	76
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	1,303	1,315	1,315	1,315	1,315	1,315
Parks & Recreation										
Number of Parks & Playgrounds	22	22	22	22	22	22	22	22	22	22
Park Area in Acres	302	302	302	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.