

Village of Glendale Heights, Illinois

COMPREHENSIVE ANNUAL FINANCIAL REPORT For the Fiscal Year Ended April 30, 2018



A Proud & Progressive Village for All People

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

Year Ended April 30, 2018

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2018

CONTENTS

INTRODUCTORY SECTION – (Unaudited)

Transmittal Letter	i
Certificate of Achievement for Excellence in Financial Reporting	xxii
Municipal Organization Structure	xxiii
Principal Officials	xxiv

FINANCIAL SECTION

Independent Auditor's Report.....	1
-----------------------------------	---

Required Supplementary Information:

Management's Discussion and Analysis.....	3
---	---

Basic Financial Statements:

Village-wide Financial Statements:

Statement of Net Position	12
Statement of Activities	13

Fund Financial Statements:

Balance Sheet – Governmental Funds.....	14
---	----

Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position.....	15
---	----

Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.....	16
---	----

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	17
---	----

Statement of Net Position – Proprietary Funds	18
---	----

Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds	19
--	----

Statement of Cash Flows – Proprietary Funds	20
---	----

Statement of Fiduciary Net Position – Fiduciary Funds	21
---	----

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2018

CONTENTS

FINANCIAL SECTION (Continued)

Statement of Changes in Fiduciary Net Position – Fiduciary Fund	22
Notes to the Financial Statements	23

Required Supplementary Information:

Budgetary Comparison Schedule:

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual – General Fund.....	57
---	----

Historical Pension and Retiree’s Health Plan Information

Schedule of Changes in the Total Other Post-Employment Benefit Liability and Related Ratios	58
Schedule of Changes in Illinois Municipal Retirement Fund Net Pension Liability and Related Ratios	59
Schedule of Illinois Municipal Retirement Fund Contributions.....	60
Schedule of Changes in Police Pension Fund Net Pension Liability	61
Schedule of Police Pension Fund Contributions	62
Schedule of Police Pension Fund Investment Rate of Return	63
Notes to the Required Supplementary Information	64

Combining and Individual Fund Financial Statements and Schedules:

Major Governmental Funds

General Fund

Financial Schedules:	
Balance Sheet by Account.....	65
Schedule of Revenues, Expenditures and Changes in Fund Balance by Account – All General Fund Accounts.....	66
Supplemental Schedules:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual – General Account.....	67
Schedule of Detailed Revenues – Budget (GAAP Basis) and Actual - General Account	68
Schedule of Expenditures - Budget (GAAP Basis) and Actual - General Account	71
Schedule of Detailed Expenditures - Budget (GAAP Basis) and Actual – General Account.....	72
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual Liability Insurance Account	83

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2018

CONTENTS

FINANCIAL SECTION (Continued)

Debt Service Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes

in Fund Balance – Budget (GAAP Basis) and Actual	84
--	----

Nonmajor Governmental Funds

Combining Balance Sheet	85
-------------------------------	----

Combining Statement of Revenues, Expenditures

and Changes in Fund Balances	90
------------------------------------	----

Special Revenue Funds:

Recreation Fund

Financial Schedules:

Schedule of Revenues, Expenditures and Changes in

Fund Balance – Budget (GAAP Basis) and Actual	95
---	----

Supplemental Schedules:

Schedule of Detailed Revenues – Budget (GAAP Basis) and Actual	96
--	----

Schedule of Detailed Expenditures – Budget (GAAP Basis) and Actual	97
---	----

Emergency Service Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes

in Fund Balance – Budget (GAAP Basis) and Actual	100
--	-----

Handicapped Recreation Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes

in Fund Balance – Budget (GAAP Basis) and Actual	101
--	-----

Motor Fuel Tax Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes

in Fund Balance – Budget (GAAP Basis) and Actual	102
--	-----

Founders' Day Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes

in Fund Balance – Budget (GAAP Basis) and Actual	103
--	-----

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2018

CONTENTS

FINANCIAL SECTION (Continued)

Parks & Recreation Development Fund

Financial Schedule:

Schedule of Revenues and Changes

in Fund Balance – Budget (GAAP Basis) and Actual 104

Infrastructure Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes

in Fund Balance – Budget (GAAP Basis) and Actual 105

Special Service Area #1 Fund

Financial Schedule:

Schedule of Revenues and Changes

in Fund Balance - Budget (GAAP Basis) and Actual 106

Special Service Area #2 Fund

Financial Schedule:

Schedule of Revenues and Changes

in Fund Balance – Budget (GAAP Basis) and Actual 107

Special Service Area #3 Fund

Financial Schedule:

Schedule of Revenues and Changes

in Fund Balance - Budget (GAAP Basis) and Actual 108

Special Service Area #4 Fund

Financial Schedule:

Schedule of Revenues and Changes

in Fund Balance - Budget (GAAP Basis) and Actual 109

Special Service Area #5 Fund

Financial Schedule:

Schedule of Revenues and Changes

in Fund Balance - Budget (GAAP Basis) and Actual 110

Special Service Area #6 Fund

Financial Schedule:

Schedule of Revenues and Changes

in Fund Balance – Budget (GAAP Basis) and Actual 111

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2018

CONTENTS

FINANCIAL SECTION (Continued)

Special Service Area #7 Fund

Financial Schedule:

Schedule of Revenues and Changes

in Fund Balance - Budget (GAAP Basis) and Actual 112

Special Service Area #8 Fund

Financial Schedule:

Schedule of Revenues and Changes

in Fund Balance (GAAP Basis) and Actual 113

Article 36 Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes

in Fund Balance - Budget (GAAP Basis) and Actual 114

TIF No. 1 Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes

in Fund Balance - Budget (GAAP Basis) and Actual 115

TIF No. 2 Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes

in Fund Balance - Budget (GAAP Basis) and Actual 116

TIF No. 3 Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes

in Fund Balance - Budget (GAAP Basis) and Actual 117

TIF No. 4 Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes

in Fund Balance - Budget (GAAP Basis) and Actual 118

TIF No. 5 Fund

Financial Schedule:

Schedule of Expenditures and Changes

in Fund Balance – Budge (GAAP Basis) and Actual..... 119

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2018

CONTENTS

FINANCIAL SECTION (Continued)

IMRF Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	120
---	-----

Historical Building Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual	121
--	-----

Capital Projects Funds:

Vehicle Replacement Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	122
--	-----

Computer Replacement Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual	123
--	-----

Capital Projects Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	124
--	-----

GOB Series 2010 Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual	125
--	-----

Major Proprietary Funds:

Golf Course Fund

Supplemental Schedules:

Schedule of Revenues and Expenses – Budget (Budget Basis) and Actual.....	126
Schedule of Operating Expenses - Budget (Budget Basis) and Actual.....	127

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2018

CONTENTS

FINANCIAL SECTION (Continued)

Environmental Services Fund	
Supplemental Schedules:	
Schedule of Revenues and Expenses -	
Budget (Budget Basis) and Actual.....	131
Schedule of Operating Expenses – Budget (Budget Basis) and Actual	132

Fiduciary Fund Types:

Pension Trust Fund	
Financial Schedules:	
Schedule of Changes in Plan Net Position –	
Budget (GAAP Basis) and Actual.....	137
Escrow Agency Fund	
Financial Schedules:	
Statement of Changes in Assets and Liabilities.....	138

SUPPLEMENTAL DATA – (Unaudited)

Schedule of Insurance in Force	139
Long-Term Debt Requirements	
General Obligation Bond Series of 2006	140
General Obligation Bond Series of 2007	141
General Obligation Bond Series of 2008	142
General Obligation Bond Series of 2009	143
General Obligation Bond Series of 2010	144

STATISTICAL SECTION – (Unaudited)

Net Position by Component.....	145
Changes in Net Position	146
Program Revenues by Function/Program.....	147
Fund Balances, Governmental Funds	149
Changes in Fund Balances, Governmental Funds	150
Equalized Assessed Value (EAV) and Estimated	
Actual Value of Taxable Property	151

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2018

CONTENTS

STATISTICAL SECTION – (Unaudited) (Continued)

Property Tax Rates – Direct and Overlapping Governments.....	152
Principal Property Tax Payers	154
Property Tax Levies and Collections	155
Ratios of Outstanding Debt by Type.....	156
Ratios of General Bonded Debt Outstanding	157
Direct and Overlapping Governmental Activities Debt.....	158
Debt Margin Information	159
Demographic and Economic Statistics.....	160
Principal Employers	161
Full-time Employees by Function/Program.....	162
Operating Indicators by Function/Program.....	163
Capital Asset Statistics by Function/Program.....	164

INTRODUCTORY SECTION



October 31, 2018

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, 2018 (FY 2018) 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 retained 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, 2018 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 expired April 30, 2018. Subsequent to April 30, 2018, contracts with the two Teamsters units were successfully negotiated and approved. Negotiations with the remaining three bargaining units are ongoing.

VILLAGE OPERATIONS/THE YEAR IN REVIEW

ADMINISTRATIVE SERVICES

The Department of Administrative Services provides support and services to Village residents and businesses, while also supporting various internal operational needs of all Village Departments.

Water Billing

The Division of Water Billing is responsible for the processing and receipt of payment of water bills for residential, commercial, industrial, and non-profit water customers of the Village. The process itself begins with collecting the actual water usage to ensure an accurate water bill is issued to each customer. The collection and recording of water usage is accomplished utilizing a radio device, which transmits the meter usage reading to the Village. As the meters are reaching their end of life, many of the batteries in the radio devices require replacement. Under a proactive meter maintenance program by the Department of Public Works, the Village has successfully replaced thousands of aging batteries to ensure accurate billing to utility customers. While most customers have received a new battery, it is important customers receiving a post card indicating service is required contact the Water Billing Division to schedule a maintenance appointment.

During the 2017 calendar year, the Village collected meter reads for water usage by customers totaling 765 million gallons and issued 106,198 customer bills. The actual cost of water paid to the DuPage Water Commission totaled just over \$4.5 million. The Village continues to encourage all water customers to be alert to potential water leaks within their homes and businesses, and to practice water conservation measures.



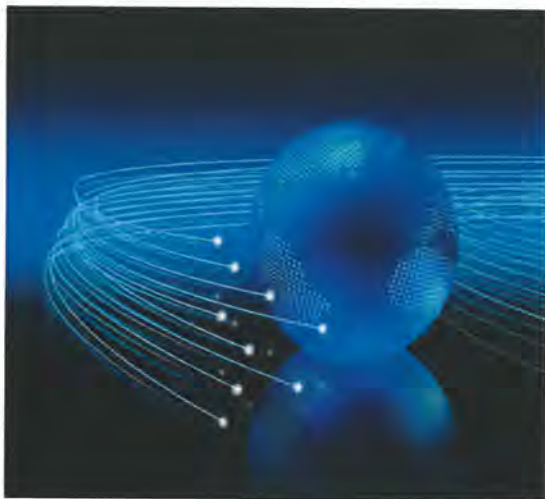
Licensing

During the 2017 calendar year, the Division of Licensing issued 21,960 vehicle stickers to residents and businesses, 375 garage sale permits, 857 animal tags, and

918 real estate transfer stamps. Vehicle sticker applications are mailed to homes in May. Everyone is encouraged to purchase stickers early by mail, or in person to avoid long lines as the due date nears.

Information Systems

As technology continues to advance and expand into all areas of Village operations, the Information Systems team is tasked with ensuring that network infrastructure is not only safe from unauthorized access, data loss, and data corruption, but provides the capacity for data and voice communications, data storage, and emergency redundancy. While the security of the network is at the highest priority and is continuously monitored and updated, several additional projects have been completed and/or are underway to reinforce the redundancy and stability of the network including:



✓ A fiber network connecting the Municipal Center to the Public Works Department. The capacity of the fiber bandwidth shall significantly improve the data flow between facilities, eliminate a costly telephone circuit, and establish a secondary data storage site.

✓ The Superion Financial system has been migrated from an on-site AS400 computer server to the hosted site by Superion. This decision will provide critical redundancy and permit access to data if there is ever an emergency resulting in Village operations needing to be relocated to an alternative site.

✓ Completion of equipment upgrades to the Police mobile computer equipment, improving the reliability of the critical communication link to mobile data circuits.

Purchasing

The Division of Purchasing is responsible for the overall procurement processes within the Village. Under a centralized policy, guidelines are in place to ensure all purchases will be made to obtain quality services and goods, receive competitive prices, while ensuring legal regulations are followed.

During the 2017 calendar year, a wide variety of goods and services were purchased. A few of the services and items purchased during this period include:

- ✓ Demolition of Multiple Buildings
- ✓ Purchase of various vehicles and equipment such as a dump truck, police interceptors, tractors and mowers
- ✓ Leased data fiber to connect Village facilities
- ✓ Desktop and laptop computers
- ✓ Playground equipment, and
- ✓ Tree trimming services

The Village Purchasing webpage includes listings of the competitive procurement solicitations, and the sale of Village surplus property currently underway.

PARKS, RECREATION AND FACILITIES



Parks Division

The Parks Division had a busy 2017. In addition to maintaining over 254 acres of park land and more than 20 sports fields and playgrounds, the Parks Division completed numerous special projects. One of the largest projects undertaken was planting over 400 parkway and park trees in efforts to reestablish the urban forest that was lost to the Emerald Ash Borer.

Other projects included seal coating

the walking paths at Siems, Heritage and Nazos Parks, reconstruction of the parking lot at the Gazebo at Camera Park, a new playground structure and tennis court resurfacing at Ollman Park, seal coating of Siems and Camera Park basketball courts, and Nazos West, Camera East and Reskin ballfields all received field renovations.

Much of 2017 was spent on exploring the feasibility of future projects. Some of these potential projects include the addition of a community garden, a disc golf course and a new cricket field.

Recreation Division

Each year, the Recreation Division offers a wide variety of programs for all age groups from tiny tots to adults. The division strives to provide activities and programs that are affordable, fun and engaging in a safe environment. Throughout 2017, the Recreation Division hosted 30 special events including the first "Time to Get Wild" event featuring alligators, snakes and lizards! Plans are underway for another great year of new and returning events for all ages.

This was an exciting year for the GH₂O Aquatic Center as the Village celebrated the 20th anniversary by hosting a luau with a barbeque, music and hula and fire dancers.



Soccer has been a big focus this year and the Village held its first tryouts for a competitive soccer team with over 80 participants competing for a spot. A new instructional league was also offered with great success.

The Recreation Division offered over 70 new programs and trips this year from expanding tot and youth athletics camps and training to “Colleen’s Holiday Desserts”; and they continue to strive to offer more new and exciting programs each year.

Facilities Division

The Facilities Division is responsible for the maintenance and upkeep of all Village facilities. They have been instrumental in renovating current buildings and work diligently to provide residents with clean and updated facilities.

AQUATICS

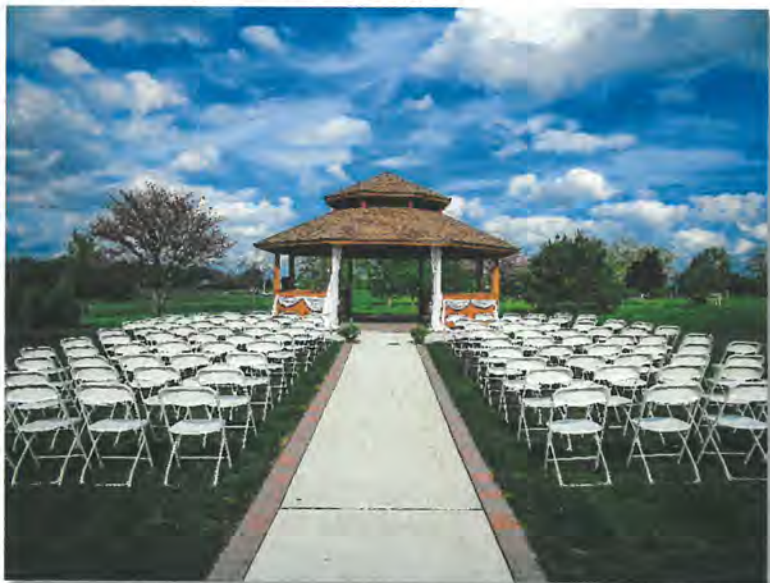
The GH₂O Aquatic Center, built in 1997 offers a zero depth entry pool, sloping to a maximum depth of five feet, a six lane competitive lap swimming area, two water slides and a water play area.



Sand volleyball courts, sand play area, sundeck and concession area are also available. The GH₂O Aquatic Center was renovated and celebrated its grand re-opening on July 4, 2012, creating a new aquatic experience with multiple attractions which add thrills that hold attention for both the young and the young at heart. The new features include a high dive, low dive, drop slide and the FlowRider (a surf simulator).

GLENDALE LAKES GOLF CLUB

Glendale Lakes Golf Club generated over 25,000 rounds of golf in 2017. Glendale Lakes Golf Club continues to be the home golf course to 5 area high school golf teams. The teams that use Glendale Lakes as their home golf course are Glenbard North Boys & Girls Teams, Glenbard East Boys & Girls Teams and the Glenbard West Girls Golf Team. Golf lessons are also available for youth and adults who want to learn, or improve their golf game.



Glendale Lakes Golf Club hosts several annual golf events and outings. These include the Spring Fling in April, the Charity Golf Classic in June, the Summer Scramble in July, the National Fallen Firefighters Golf Outing in September and the Turkey Shoot in November. These annual events are popular and sell out quickly.

The Charity Golf Classic is a fundraiser hosted by the Village of Glendale Heights. The golf outing raises money for Make-A-Wish Illinois, FOP Lodge #52 Community Enrichment Fund and the Glendale Heights Chamber of Commerce

Scholarship Fund. All funds raised benefit the residents and families of Glendale Heights.

The banquet facility hosted 229 banquets and special events this year. Of these events, 35 were wedding receptions. Couples that are looking for an outdoor venue can choose from two options. Patrons can hold a wedding ceremony at the gazebo in Camera Park, or for a more private setting, one can have a ceremony behind the clubhouse on the 1st tee. Glendale Lakes Golf Club has beautiful banquet rooms that overlook the golf course, and can accommodate up to 250 guests. Glendale Lakes Golf Club is the perfect place for love, laughter and happily ever after. The experienced staff will make one's dream venue come to life. There are wedding packages to fit any budget and the head chef is continually upgrading the menus to ensure clients are offered the highest quality food at reasonable pricing. The Clubhouse can also host other banquets including baby and bridal showers, birthday parties, anniversary parties, corporate meetings and more. Approximately 97% of all post-event evaluations are returned and rated their event as above average or better.

CENTER FOR SENIOR CITIZENS

The Center for Senior Citizens offers comprehensive senior citizen resources, innovative programming, information sessions, social events and exciting trips. The Center was designed with the active senior in mind and includes a game room, fitness room designed for older adults, arts & crafts room, as well as a full-service salon. The Center has a library with a cozy fireplace, filled with great books and four computer stations with internet access.

The Center's membership is just under 2,000 members. After completing their 7th annual survey, members were asked what can be done to better serve them. The surveys gave staff and volunteers ideas for different programs and activities that staff will be trying in 2018.

Many services are coordinated with Local, County, State and Federal services. These services included 29 individuals who requested assistance with Benefit Access Application (BAA). These applications are completed online and assist seniors to receive a discounted license plate sticker and a RTA ride free card. Three individuals requested assistance with a standard Senior RTA card. The Center for Senior Citizens is listed on the RTA and Aging Website as a site for assistance. The Center is a certified Senior Health Insurance Program (SHIP) site. As part of the agreement with the State of Illinois, the Center's SHIP Volunteers educate Medicare beneficiaries and their families to help them make an informed choice about health care coverage. The Center's five volunteer counselors plus the Senior Services Manager assisted 65 individuals. The Center also hosted a Statewide SHIP training in 2017.



Volunteerism continues to be an important part of the Center and its daily function. In 2017, 52 individuals volunteered 2,133.30 hours to benefit the Center. Aside from assisting in the everyday programming, these wonderful volunteers helped with 36 special events, including bake sales and a Halloween party.

The Centers' craft instructors organized the Center's fifth annual Craft Fair. The proceeds for table rentals went towards craft supplies. In conjunction with the Craft Fair, there was a raffle for a handmade quilt. The quilt was made and donated by a staff member who is a "long arm quilter". The sales from the raffle tickets will be used for special events and programs in 2018.

An important component of the Center's operations are the senior social services, including its community dining program that provides meals-on-wheels as well as congregate dining at the Center. As a part of congregate dining, the Center provides "lunch-n-learn" programs. The Center holds informational sessions on important social service topics that keep seniors educated on healthy lifestyles and promote senior safety. In 2017, community partners helped the Center provide 62 programs. The Agency on Aging nutrition grant via DSCC provided 2,916 meals. There were 14,918 home delivered meals sent from the Center's kitchen.

The "Hidden Treasures" gift shop continues to flourish with generous donations from residents and businesses. These funds help support new programs and activities throughout the year. Another

revenue source for the Center is the incredibly successful community room rental that hosted 137 birthday parties, showers and anniversary events in 2017.

COMMUNITY DEVELOPMENT

The Community Development Department focuses on maintaining and improving property values within the Village through a variety of measures including economic development, construction oversight and property maintenance inspections.

Economic development continues to be one of the Village's highest priorities. Increased economic development improves property values, increases the tax base through property tax and sales tax, and lessens the tax burden on all property owners, as well as gives area residents more opportunities to shop and eat locally. Staff encourages new businesses to locate in the Village while addressing concerns from existing businesses ensuring they still call Glendale Heights their home.



The Village continues to see improvements in community service facilities. AMITA Health Adventist Medical Center, GlenOaks remodeled the first floor behavioral health area and the second floor of the hospital, and continues its upgrade of the hospital campus. The Village also worked with G. Stanley Hall School on an expansion project. The Islamic Education Center completed its next phase of development with a major addition to the center, and Family in Faith Church received approval to construct a food pantry.

The Village worked closely with Glendale Animal Hospital, which chose to stay in Glendale Heights and construct a beautiful new building. Other businesses such as McDonalds, Taco Bell and Burger King all underwent major remodeling and façade upgrades.

In addition to the new businesses that opened in 2017, several other developments were approved and are currently under construction. The new owner of the former Dominick's site on Army Trail Road is undertaking substantial remodeling of the site to include retail frontage and self-storage in the rear of



the building.

In 2017, the Village also focused on economic development along the North Avenue corridor.

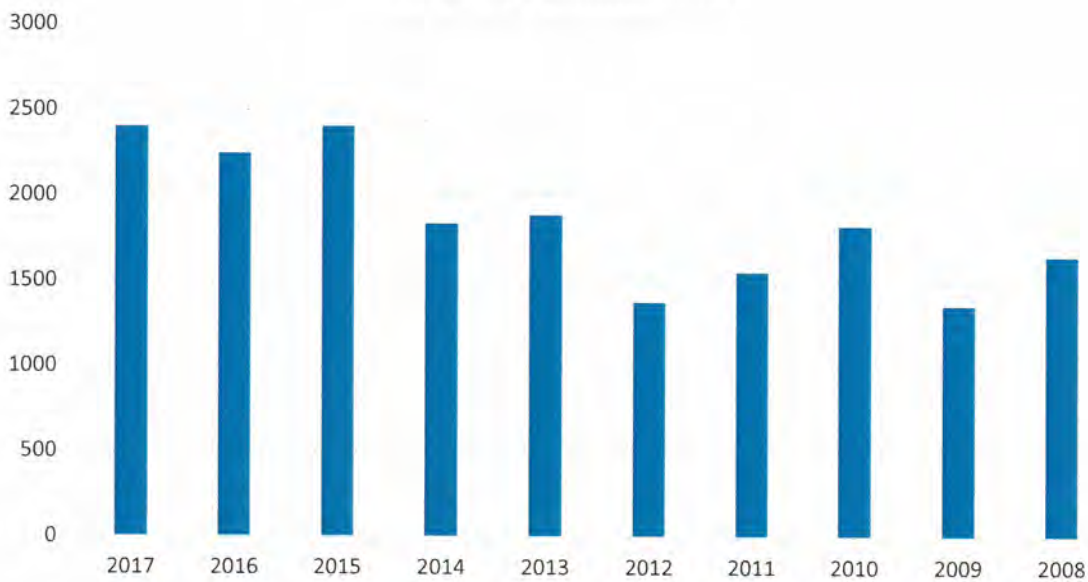
Staff worked extensively with Duke Realty on a proposal to redevelop a 17-acre area on the north side of North Avenue, just west of Swift Road. The area was annexed at the beginning of 2018 and will be redeveloped with an industrial building. This very exciting project addresses significant deteriorated structures that were just outside the Village boundary and extends the Village boundary eastward, which improves the property tax base. The Village Board also approved a small shopping center and a contractor's office on North Avenue, east of Glen Ellyn Road. Demolition of several outdated structures along North Avenue were approved to improve marketability and make the way for future development.



In addition to Community Development's focus on economic development, the department also monitors existing property in the Village to help protect and improve property values, as well as the safety of its residents.

The Village of Glendale Heights continues to attract investors who purchase and rent homes. These investors are welcomed provided they comply with Village codes and ordinances. The number of single-family rental homes decreased slightly to 2,213 in 2017 from 2,302 in 2016. Staff also inspects all common areas and a percentage of units of the 2,913 multi-family apartments in the Village. The Village works with landlords and tenants to ensure that the rental units are properly maintained through the licensing and inspection process as well as the crime prevention partnership program. Staff also responds to service requests from residents as well as identifies property that is not properly maintained, and contacts owners to request that violations be addressed.

Building Permits Issued



PUBLIC WORKS

Street Division

In 2017, a sidewalk removal and replacement project was undertaken on approximately 10 streets in the Village. The purpose of the project was to replace structurally damaged and dangerous sidewalks. Another aspect of the project was to preserve the mature parkway trees; this involved elevating the replaced sidewalks over the root system of the trees to prevent heaving of the replacement sidewalks.

Through the State of Illinois, Department of Commerce and Economic Opportunity (DCEO), Public Sector Energy Efficiency Program, the Village of Glendale Heights obtained an 'Illinois Energy Now' grant to replace all Village's street lighting fixtures with energy efficient LED fixtures. The grant funding was approximately two thirds of the total cost of the fixtures, and the new LED fixtures are expected to reduce the annual consumption of electricity by 30-40%.

Local road infrastructure was improved throughout the Village as part of the in-house road program overlaying Wyatt Lane, Burr Oak Lane, Basswood Lane and Westchester Drive (north of Jacobsen Avenue). 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 surface layer was applied. The in-house road program undertook the repaving of over 3,400 square yards of surface roadway, and the replacement of 800 linear feet of curb and 1,300 square feet of sidewalk.

Street Division staff responded to 12 snow and ice events throughout last year's winter season, plowing and de-icing 76 center lane miles of roadway and 147 courts. The Street Division also responded to 12 separate flood control events including clearing of storm inlets and streams to alleviate standing water on roadways. Additionally, the division responded to 497 work orders throughout the year.



Utilities Division

The Village's water infrastructure was improved in 2017 through rehabilitation of the East Burdette Water Tower. This is a 500,000 gallon elevated storage tank, which services approximately 25% of the Village's distribution system. Work included sandblasting the exterior/interior, repainting, various remedial repairs and the installation of a new mixer system to help improve water quality.

Utilities Division staff continued to perform maintenance to the water infrastructure including responding to eight water main breaks, seven fire hydrant replacements/repairs, nine water service repairs, three main line valve repairs, pump station maintenance, and Illinois Environmental Protection Agency (IEPA) mandated sampling. All IEPA sampling undertaken in 2017 resulted in no violations or water quality issues.

There were two water leak detection surveys conducted by Water Services Incorporated. The survey resulted in identifying 22 leaks found in the spring and fall. Utilities Division Staff repaired all leaks found within the system.

Improvements to the Village's sanitary sewer collection system continued with a second phase of manhole repairs within the Payson Circle catchment area. Approximately 205 manholes were rehabilitated in phase two. This work included adjustments, lining the interior of manholes as well as applying grout. The project will reduce the amount of Inflow and Infiltration (I&I) into the sanitary sewer collection system.

Water Pollution Control Facility (WPCF)

The Village's Water Pollution Control Facility (WPCF) processed over one billion gallons of wastewater this year within IEPA guidelines and regulations. The WPCF, considered an exemplary plant by peer review publications, has continually operated well above the expected guidelines.

The Village, along with Trotter and Associates Inc., completed a Phosphorus Optimization Plan and a Phosphorus Feasibility Study. These projects were required as a condition of the Village's IEPA Permit for wastewater discharge. The projects will provide solutions for the future removal of phosphorus from the WPCF's wastewater stream.

Through its membership in the DuPage River Salt Creek Workgroup (DRSCW), the Village is continuing to improve local stream water quality, while saving wastewater utility payers money. Under an innovative partnership, the Village is working with 17 other communities to fund a series of waterway improvement projects throughout DuPage County as a cost effective solution in lieu of wastewater infrastructure upgrades.

Fleets Division

During the last year, the Fleets Division continued to maintain over 300 vehicles and assorted pieces of equipment. Over the last few years, the Village has extended the useful life of the larger purchases in the Fleet. Extending the life of these vehicles means an increased cost savings to the Village, and an increased return on investment over the life of these vehicles. The challenge for the division is to extend the life of these vehicles without substantially increasing expenditures of repairs on aging vehicles. Fleets accomplishes this by doing almost all repairs in-house with dedicated mechanics trained in all facets of diagnosis and repair.



Engineering Division

The Engineering Division ensures the Village upholds all local, state and federal mandates, including storm water management compliance, and erosion control inspections on active construction sites. In 2017, the division reviewed over 245 permit applications including engineering drawings and storm water reports.

The Engineering Division provided contract supervision and construction observation for large road projects. One such project was the 2017 MFT Road Program which included the reconstruction of nine streets, at a total cost of approximately \$1 million dollars. This project involved road reconstruction with curb and sidewalk repair, as well as drainage improvements.

The North Avenue Flood Alleviation Project was successfully completed last year. The project provides significant flood protection to residences surrounding James Court Pond and businesses at the Glendale Square shopping center on North Avenue. The construction involved the dredging and upsizing of James Court Pond, with significant pond beautification and landscape improvements to the pond area. The project also involved storm sewer upgrades and the construction of two new detention ponds for flood



relief at the corner of Highland Avenue and 2nd Place. This project cost approximately \$1.8 million in construction costs, and was funded almost entirely by grants. A Community Development Block Grant (CDBG) from DuPage County contributed \$400,000 of the funding, and approximately \$1.38 million came from a FEMA grant that contributed to construction and engineering costs.

Demolition was completed for the former Salt Creek BBQ building at Glendale Square. The building has been removed and the site is now prepared to serve as an underground detention area to be built in 2018. A Community Development Block Grant (CDBG) from DuPage County contributed \$400,000 of the funding for this project.

POLICE PROTECTION

The Village's police department employs a combined staff of 93 personnel, including 54 sworn police officers, 5 part-time officers, 4 community service officers, records clerks and crossing guards. The Department also enjoys a strong volunteer pool of 18 individuals who are members of the Emergency Services and Disaster Agency (ESDA).

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. In November of 2017, the police department was awarded a Gold Standard Accreditation from CALEA. The police department is one of only 797 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. Part of the CALEA standards require the police department to review each incident in which force is used ensuring that our officers are using the response appropriate for the situation and within legal parameters. CALEA standards also ensure that citizen complaints are investigated thoroughly and in a timely manner.



COMMUNITY ORIENTED POLICING

The police department is dedicated to improving its relationship with the community. In 2017, the police department participated in many events to strengthen its partnership with residents, and organized and participated in many events for children and adults.

For over 25 years, the police department has held weeklong classes at Safety Town for children 5-7 years of age. The classes are held over the summer and taught by officers from the police department as well as representatives from the Railroad Operation Life Saver, Glenside Fire Protection District, First Student Bus Company and AMITA Health Adventist Medical Center, GlenOaks. For children in 5th through 8th grade, the police department hosted the 11th Annual Junior Police Academy. Participants experienced various aspects of police work from the initial testing process to evidence processing, traffic stops and officer safety skills.

State certified School Resource Officers spent the school year teaching Drug Abuse Resistance Education (D.A.R.E.) to 5th grade students, and addressing school related concerns. Through a cooperative agreement between the schools and the police department, one officer rotates between the schools that teach kindergarten through 8th grade, while a second officer rotates between the Glenbard District 87 schools that children from Glendale Heights attend. In addition to teaching classes and attending extracurricular activities, they also investigate police related incidents at the schools reported by students and staff.

The police department also strives to keep residents informed of important crime prevention tips by sponsoring a Neighborhood Watch Program and providing a monthly newsletter. In 2017, the police

department moved the monthly neighborhood watch meetings from the police department to various venues throughout the village. Many residents show up to these meetings to learn more about what is going on in their neighborhoods. In October, the police department sponsored an opioid awareness program. Speakers from LTM Foundation conducted a presentation on the dangers of opioid's and the cycle of addiction. As part of the opioid awareness program, the police department's Community Outreach Specialist put on a display of places kids could potentially hide drugs.

On September 30th, the police department in partnership with the Parks, Recreation and Facilities Department and the Glenside Fire Protection District, sponsored the annual Kids Fishing Derby at Lake Becnerra.



Smart 911 is an additional program in which the public can directly add information about themselves and their homes to the 911 emergency telephone system. The police department also maintains CodeRED, which allows mass notification to residents to inform them of emergencies or other matters of concern by telephone, email or text. Registration for both of these services is available on the Village website.

The police department also sponsored the Village's 19th Annual National Night Out. The event was held on the Village of Glendale Heights main campus, and residents were offered free food and games. National Night Out is held to raise crime and drug prevention awareness and strengthen our police and community partnerships. Many other groups assisted in the celebration including Bimbo Bakery, Glenside and Bloomingdale Fire Protection Districts, Glenside Public Library District, the Glendale Heights Parks, Recreation & Facilities Department, Glendale Lakes Golf Club, the Glendale Heights Youth Commission, the Junior Woman's Club, Target and AMITA Health Adventist Medical Center, GlenOaks. The Jessie White Tumblers even joined the event and performed an incredible show for residents.

To promote safety awareness, the police department conducted seat belt safety checks in school zones, and aggressively enforced the hands free cell phone law.

The prescription medication drop-off box, located in the main lobby of Village Hall, continues to be very useful. The drug drop-off box is available for residents to properly dispose of controlled and non-controlled pharmaceuticals.

Members of the police department continue to be strong supporters of the Illinois Special Olympics, raising thousands of dollars for those athletes.

PREPARATION IS THE KEY TO SUCCESS

The police department and its Emergency Services and Disaster Agency (ESDA) continues to conduct intruder drills with all schools in the Village. The Village also renewed an agreement with the Milton Township Community Emergency Response Team (CERT) to help train new Glendale Heights CERT members and provide continuing training for current members. Joining forces with Milton Township

CERT allows the Village to tap into their extensive volunteer pool of over 1,000 CERT members in the event of an emergency.

2017 CRIME STATISTICS

The Glendale Heights Police Department maintains transparency by sharing crime statistics with residents. If a resident wants timely information on crimes in their own neighborhood, they can visit the Village website and click on Crime Reports. In addition, the police department publishes an annual report in March of each year with a more detailed breakdown of the previous year's activity. The report is available for viewing on the police department's page of the Village Website.



COMMUNITY RESOURCES

Elementary education is primarily provided by Marquardt School District number 15 and Queen Bee School District number 16. There is also one parochial school, St. Matthew's School that serves the Village. Secondary education is provided by DuPage High School District number 87. The Village is served by the Glenside Public Library District. The library operates a central facility that serves a population of over 34,000 residents in Glendale Heights and Glen Ellyn Countryside. Fire protection and ambulance services are provided by the Glenside Fire Protection District and the Bloomingdale Fire Protection District, both are separate units of government. All of the aforementioned districts are separate legal standing entities and not fiscally dependent on the Village; hence they are excluded from this report.

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 2017 to address changes to several funds brought upon by a strengthening economic climate. The Village's FY 2018 budget anticipated total expenses of \$57,993,611, excluding the Police Pension fund and other financing uses. Anticipated revenues, excluding the Police Pension Fund and other financing sources totaled \$51,391,076. \$6,602,535 in fund balance was expected to be used to meet the remaining portion of budgeted expenses as summarized in the table 1.

Table 1:

Fund	Estimated Reduction (-) in Fund Balance	Reason(s)
General Fund	(\$878,057)	Transfer to Capital Projects Fund for Park Improvements / Carryover Purchase Orders
Recreation Fund	(\$67,490)	Sand Filter Building Rehabilitation Project
E.S.D.A. Fund	(\$20,088)	Executive Staff / Emergency Management Conference
Handicap Recreation Fund	(\$2,400)	Lowered the 2016 Tax Levy
Motor Fuel Tax Fund	(\$740,949)	Capital Projects
Park Development Fund	(\$134,016)	New Cricket Field
Historical Building Fund	(\$15,225)	Renovation projects/brochure update
IMRF Fund	(\$47,224)	Lowered the 2016 Tax Levy
Infrastructure Fund	(\$732,340)	Capital Projects
TIF #1 Fund	(\$1,857,915)	FEMA/CDBG projects
TIF #2 Fund	(\$1,595)	Professional services
TIF #4 Fund	(\$885,610)	North Avenue Marketing Study/Transfer to TIF#1 Fund
TIF #5 Fund	(\$87,310)	Demolition
SSA #1 Fund	(\$4,172)	Bond Payments
SSA #8 Fund	(\$4,734)	Capital Projects
Vehicle Replacement Fund	(\$337,573)	Purchase/Upgrade of vehicles
Computer Replacement Fund	(\$82,855)	Purchase of computer equipment and software
Capital Projects Fund	(\$392,649)	Park improvement projects
GOB 2010 Bond Fund	(\$50,573)	Capital projects
Environmental Fund	(\$438,856)	Capital Infrastructure Projects
Golf Fund	(\$4,193)	Reduced revenues due to weather, economy

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.

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 has formulated a Capital Improvement Program (CIP), which covers a period of 1-5 years, and is reviewed and modified semi-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 continuously, although revenue growth now appears to be stable and sustained (see Chart 1 below). Recent statistics showing a reversal in declining Equalized Assessed Valuations (EAV) have also been encouraging.

Chart 1
Sales Tax Revenues - General Fund



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, 2017. This was the thirty-fifth 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 January 18, 2018, 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, 2017. 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 fourth successful receipt of this award.

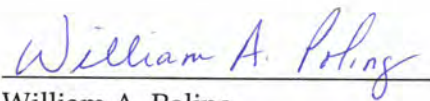
In closing, without the leadership and support of the Village President, Village Board, and entire Executive Staff, preparation of this report would not have been possible.

Respectfully,

VILLAGE OF GLENDALE HEIGHTS

A handwritten signature in black ink, reading "Raquel Becerra". The signature is written in a cursive style with a large initial "R".

Raquel C. Becerra, M.P.A.
Village Administrator

A handwritten signature in blue ink, reading "William A. Poling". The signature is written in a cursive style with a large initial "W".

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, 2017

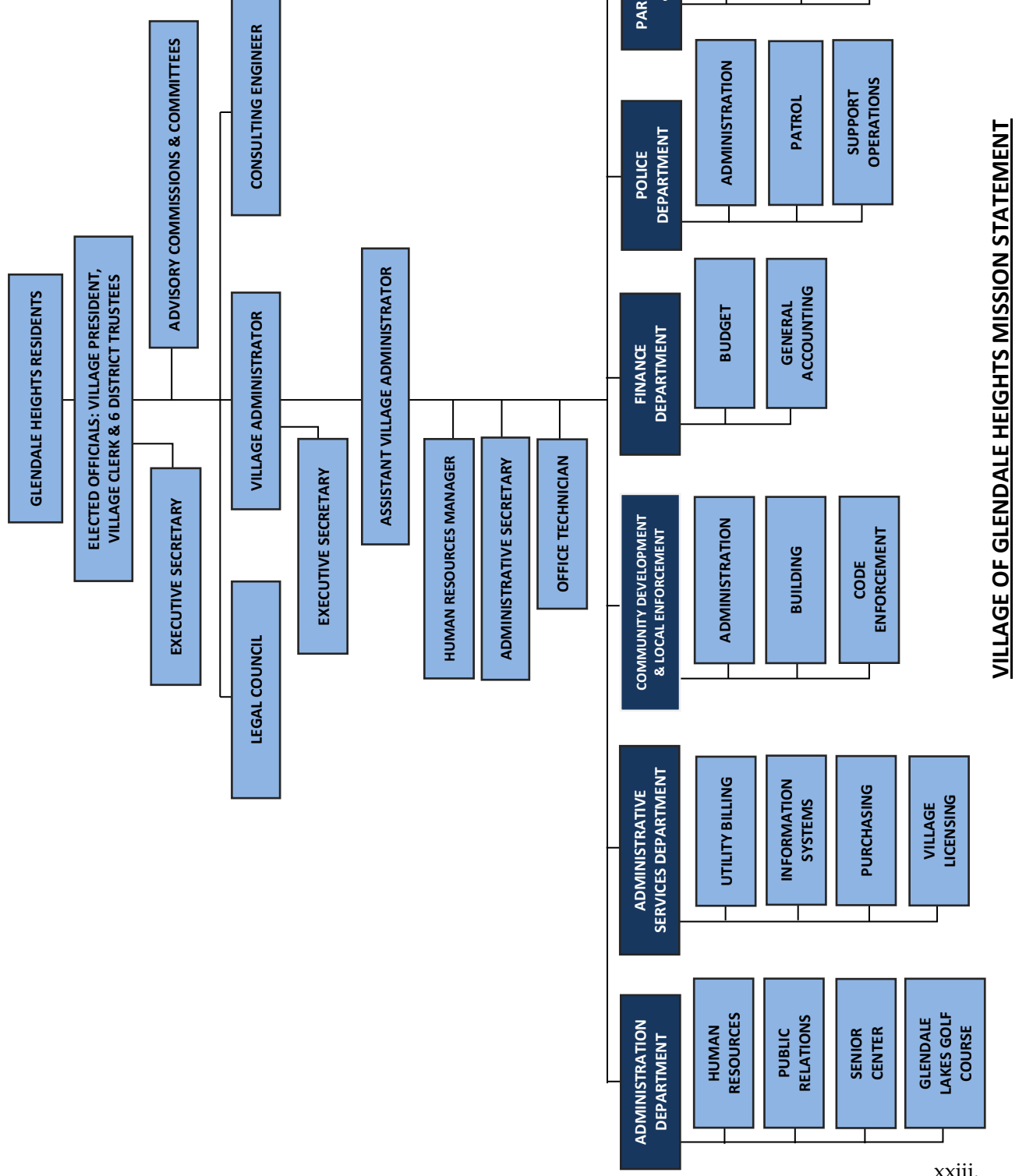
Christopher P. Morill

Executive Director/CEO

FY 2017 / 2018

VILLAGE OF GLENDALE HEIGHTS

MUNICIPAL ORGANIZATION STRUCTURE



VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2018

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

Raquel Becerra, Village Administrator

Michael Marron, Assistant Village Administrator

FINANCE DEPARTMENT

Bill Poling, Director of Finance

Andrea Cravens, Assistant Finance Director

VILLAGE DEPARTMENT DIRECTORS

Douglas Flint

Rachael Kaplan

Joanne Kalchbrenner

Holly Beth Wood

Keith Knautz

Jennifer Ferrell

Nicole Lewis

Chief of Police

Public Works Director

Community Development Director

Administrative Service Manager

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, 2018, 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. 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, 2018 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 11 to the financial statements, in June 2015 the GASB issued GASB Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." Statement 75 was early adopted for the Village's fiscal year ending April 30, 2018. This Statement replaces the requirements of Statement No. 45, "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions". Statement 75 establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources and expenses as well as identified the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosures and required supplementary information requirements about defined benefit OPEB also are addressed. As a result, net position was restated as of May 1, 2017 by \$(2,976,696), for the cumulative effect of the application of this pronouncement. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Supplementary Information

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

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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



Crowe LLP

Oak Brook, Illinois
October 26, 2018

REQUIRED SUPPLEMENTARY INFORMATION:
MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2018

This discussion and analysis of the financial activities of the Village of Glendale Heights, Illinois (the "Village") for the fiscal year ended April 30, 2018 (FY18) is hereby submitted. Readers are encouraged to consider the information presented here, in conjunction with additional information that is furnished in the letter of transmittal. Further, this correspondence is intended to serve as an introduction to the Village's basic financial statements, which comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The Comprehensive Annual Financial Report (CAFR) also contains other supplementary information in addition to the basic financial statements.

Financial Highlights

- In fiscal year 2016, the Village implemented GASB No. 68, Accounting and Financial Reporting for Pensions. The most notable impact of this new standard is the addition of net pension liabilities in the Statement of Net Position. Previously, these amounts were only disclosed in the notes and in the required supplemental information (RSI). As of April 30, 2018, the Village had a net pension liability for the Police Pension Fund of \$29.05 million and a net pension liability for the Illinois Municipal Retirement Fund (IMRF) of \$3.51 million. Additionally, in fiscal year 2018, the Village early implemented GASB No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. This standard required an addition of total OPEB liability to the Statement of Net Position. As of April 30, 2018, the Village had a total OPEB obligation of \$3.93 million.
- Total net position increased by \$4.81 million during the period which excludes the adjustment to beginning net position for the early implementation of GASB 75 of \$2.98 million. Beginning net position was restated from \$75.49 million to \$72.51 million leading to an ending net position of \$77.32 million. Removing the effects of GASB 68 and GASB 75, total net position during the period would have been \$116.80 million.
- Governmental activities beginning net position was restated from \$37.38 million to \$34.40 million due to the implementation of GASB 75. Ending net position increased to \$39.19 million. Within governmental activities net position, unrestricted net position decreased \$3.5 million to \$(15.98) million. This decrease in overall net position and unrestricted net position is primarily attributable to the implementation of GASB 75, which contributed \$2.98 million to the decreases. \$377 thousand of governmental activities net position/fund balance is restricted at year-end, with this balance intended to be used to meet the Village's ongoing obligations to citizens and creditors.
- Business-type activities net position decreased \$23.5 thousand to \$38.13 million. The primary cause of the decrease in overall net position is attributable to an increase in current liabilities, which contributed \$118 thousand million to the decrease. Net investment in capital assets at year-end decreased by \$693 thousand from the prior year to a level of \$40.14 million.
- Total governmental funds fund balance increased \$2.27 million or 11.48% from the prior year to \$22.04 million. The General Fund's total fund balance increased \$1.18 million or 9.4% over the prior year to \$13.77 million. The fund's amended budget anticipated a \$772,057 decrease in fund balance. Detailed information on these changes can be found further in this discussion and analysis and throughout this CAFR.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2018

- Proprietary fund type – enterprise funds total operating revenues increased by \$123,632 or 1.00%; operating expenses decreased by \$58,888 or 0.46% and operating loss decreased to (\$276,264) compared to an operating loss of (\$466,875) the prior year. Additional information on these changes can be found further in the discussion and analysis and throughout this CAFR.
- As a whole, the Village's overall financial position improved versus the prior year.

OVERVIEW OF FINANCIAL STATEMENTS

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The *Statement of Net Position* presents information on all of the Village's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as Net Position. Over time increases or decreases in Net Position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The *Statement of Activities* presents information showing how the Village's Net Position changed during the most recent fiscal year. All changes in Net Position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, health and public safety, highways and streets, public services, culture and recreation, economic development and interest on long term debt. The business-type activities include a water, sewerage, and wastewater treatment utility and a golf course.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village 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 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 on balances of spendable resources available at the end of the fiscal year.

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2018

the long-term impact of the Village'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 thirty individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund and debt service fund, both of which are considered to be major funds. Information from the Village's thirty governmental funds are combined into a single column presentation. Individual fund information for these non-major governmental funds is provided elsewhere in the report.

The Village maintains one type of proprietary fund (enterprise funds). Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its environmental services (i.e. water, sanitary sewer, and wastewater treatment operations) and its golf course. Proprietary funds provide the same type of information as the government-wide financial statements. The proprietary fund financial statements provide separate information for the environmental services fund and the golf course fund, both of which are considered to be major funds of the Village.

Fiduciary funds are used to account for resources held for the benefit of parties outside the Village. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is similar to that used by proprietary funds. The Village maintains two fiduciary funds which are the Escrow Agency Fund and Police Pension Fund.

Notes to the Financial Statements

The Notes provide additional information that is essential to a full understanding of the information provided in the government-wide and fund financial statements. In addition to the basic financial statements and accompanying Notes, this CAFR presents certain required supplementary information (RSI) concerning the Village's progress in funding its obligation to provide pension benefits to its employees. Combining and individual fund financial statement and schedules are presented after the RSI. Supplemental data provides a schedule of insurance in force and schedules of long term debt requirements. The statistical section presents comparative and trend data on financial trends, revenue and debt capacity, and demographic, economic and operating information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

Over time, total net position and changes thereto, may serve as a useful indicator of a government's financial position.

The following chart reflects the condensed Statement of Net Position:

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2018

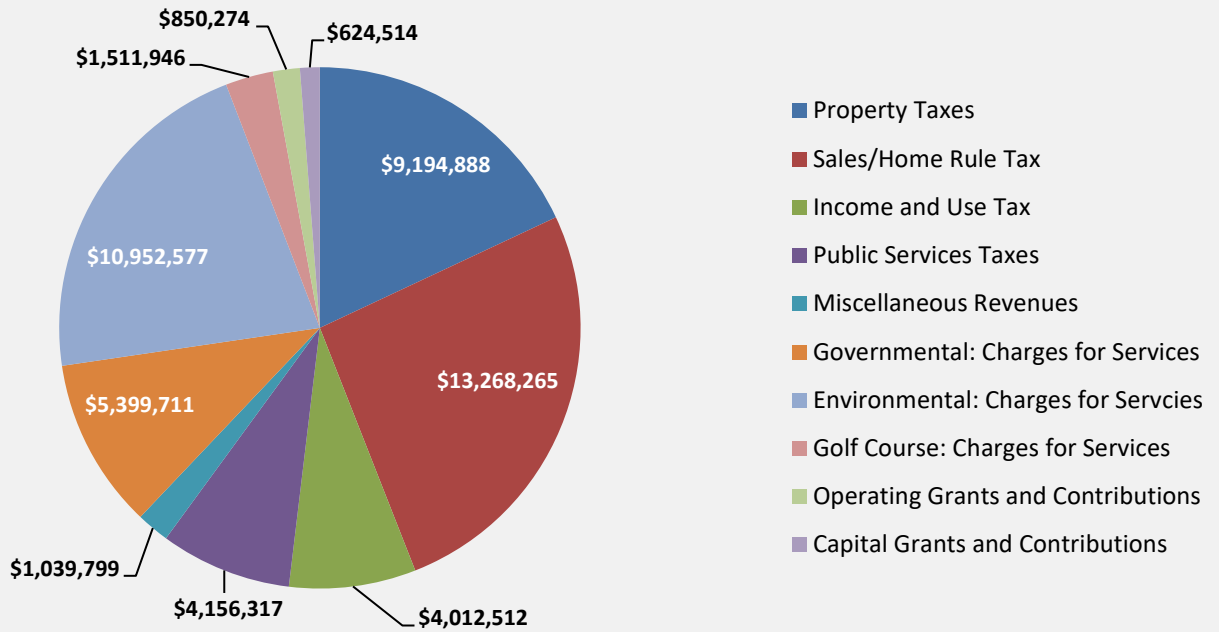
	Governmental Activities		Business-Type Activities		Total Primary Government	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Assets:						
Current & other assets	\$ 36,769,841	\$ 35,482,256	\$ 3,312,467	\$ 2,583,104	\$ 40,082,308	\$ 38,065,360
Capital assets	<u>84,676,131</u>	<u>83,236,233</u>	<u>40,138,924</u>	<u>40,831,490</u>	<u>124,815,055</u>	<u>124,067,723</u>
Total assets	<u>121,445,972</u>	<u>118,718,489</u>	<u>43,451,391</u>	<u>43,414,594</u>	<u>164,897,363</u>	<u>162,133,083</u>
Deferred Outflows						
Pensions	<u>6,771,810</u>	<u>9,720,377</u>	<u>215,691</u>	<u>788,516</u>	<u>6,987,501</u>	<u>10,508,893</u>
Liabilities:						
Current liabilities	8,544,196	9,421,151	2,789,385	2,671,409	11,333,581	12,092,560
Long-term liabilities	<u>65,387,852</u>	<u>69,902,892</u>	<u>1,269,405</u>	<u>2,955,625</u>	<u>66,657,257</u>	<u>72,858,517</u>
Total liabilities	<u>73,932,048</u>	<u>79,324,043</u>	<u>4,058,790</u>	<u>5,627,034</u>	<u>77,990,838</u>	<u>84,951,077</u>
Deferred Inflows						
Pensions	5,524,756	2,958,755	1,500,046	464,138	7,024,802	3,422,893
Unavailable Revenue	<u>9,573,251</u>	<u>8,776,461</u>	<u>-</u>	<u>-</u>	<u>9,573,251</u>	<u>8,776,461</u>
Total deferred inflows	<u>15,098,007</u>	<u>11,735,216</u>	<u>1,500,046</u>	<u>464,138</u>	<u>16,598,053</u>	<u>12,199,354</u>
Net Position:						
Invested in capital						
assets, net	53,648,938	48,864,413	40,138,924	40,831,490	93,787,862	89,695,903
Restricted	1,510,671	981,369	-	-	1,510,671	981,369
Unrestricted	<u>(15,971,882)</u>	<u>(12,466,175)</u>	<u>(2,003,433)</u>	<u>(2,719,552)</u>	<u>(17,975,315)</u>	<u>(15,185,727)</u>
Total Net Position	<u>\$ 39,187,727</u>	<u>\$ 37,379,607</u>	<u>\$ 38,135,491</u>	<u>\$ 38,111,938</u>	<u>\$ 77,323,218</u>	<u>\$ 75,491,545</u>

Investment in capital assets net of related debt accounts for approximately 121.3% of the total Net Position of the Village. Current and other assets increased over the prior year due to an increase in cash on hand at year-end.

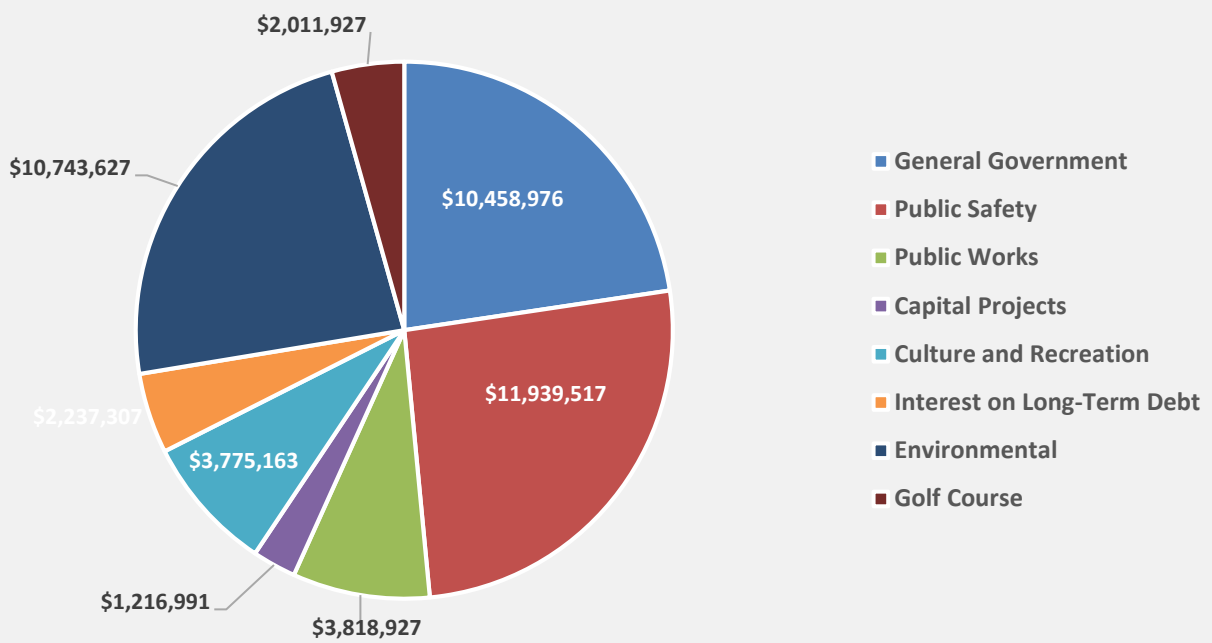
(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2018

2018 Government-Wide Revenues



2018 Government-Wide Expenses



(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2018

Statement of Activities

The following chart reflects the condensed Statement of Activities:

	Governmental Activities		Business-Type Activities		Total Government	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
REVENUES						
Program Revenues:						
Charges for Services	\$ 5,399,711	\$ 5,174,395	\$ 12,464,523	\$ 12,345,899	\$ 17,864,234	\$ 17,520,294
Oper. Grants/Contrib.	850,274	2,012,432	-	7,250	850,274	2,019,682
Cap. Grants/Contrib.	484,803	517,489	139,711	763,895	624,514	1,281,384
General Revenues:						
Property Taxes	9,194,888	9,143,471	-	-	9,194,888	9,143,471
Other Taxes	20,565,505	19,484,860	871,590	669,416	21,437,095	20,154,276
Other	1,028,867	912,643	10,932	273	1,039,799	912,916
Total Revenues	<u>37,524,048</u>	<u>37,245,290</u>	<u>13,486,756</u>	<u>13,786,733</u>	<u>51,010,804</u>	<u>51,032,023</u>
EXPENSES						
General Government	10,458,976	11,014,448	-	-	10,458,976	11,014,448
Public Safety	11,939,517	12,195,198	-	-	11,939,517	12,195,198
Public Works/Cap Proj.	5,035,918	6,159,953	-	-	5,035,918	6,159,953
Culture and Recreation	3,775,163	3,834,962	2,011,927	2,052,409	5,787,090	5,887,371
Interest on Debt	2,237,307	2,294,229	-	-	2,237,307	2,294,229
Water	-	-	10,743,627	10,762,008	10,743,627	10,762,008
Total Expenses	<u>33,446,881</u>	<u>35,498,790</u>	<u>12,755,554</u>	<u>12,814,417</u>	<u>46,202,435</u>	<u>48,313,207</u>
Change in Net Position						
Before Transfers	<u>4,077,167</u>	<u>1,746,500</u>	<u>731,202</u>	<u>972,316</u>	<u>4,808,369</u>	<u>2,718,816</u>
Transfers	707,649	585,703	(707,649)	(585,703)	-	-
Change in Net Position	<u>\$ 4,784,816</u>	<u>\$ 2,332,203</u>	<u>23,553</u>	<u>386,613</u>	<u>\$ 4,808,369</u>	<u>\$ 2,718,816</u>

During fiscal year 2017/18, revenues experienced an increase when compared to fiscal year 2016/17. The increase shown in Other Taxes was due to an increase in sales and home rule sales taxes collected. The increase in charges for services was due primarily to an increase in the water rates that was effective during the year. The increase in Other Revenues was due to an increase in Interest Earnings, Parking Tickets and implementation of a Red Light Camera enforcement program.

Operating expenses decreased in comparison from fiscal year 2016/17 to fiscal year 2017/18 for the governmental activities, mainly due to attrition within the Police Department, and large capital related flood alleviation grant projects that occurred in fiscal year 2016/17. A number of road and other capital maintenance projects that were performed in 2016/17 accounts for the variance in General Government and Public Works/Capital Projects between

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2018

years. Business-type increased from the prior year due to more purchased water costs from the DuPage Water Commission.

FUND FINANCIAL ANALYSIS

Governmental Funds

General Fund revenues exceeded expenditures for the year by \$2,637,557; and the result was an increase in fund balance of \$956,929 (after considering the net effect of other financing sources and uses). Total general fund revenues increased 3.26% from the prior year and expenditures increased approximately 3.28%. The increase in revenues was primarily the result of an increase in sales and home rule tax collections. The increase in expenditures was due mainly to employee benefits.

The Debt Service Fund reported a slight decrease in expenditures from the prior year, caused by a decrease in principal and interest payments that were scheduled and budgeted.

Proprietary Funds

Environmental Service Fund operating revenues increased from the prior year by 1.63% and operating expenses decreased 0.11%. The primary cause of the increase in revenues was due to an increase in water rates that occurred. Additionally, a portion of the increase in the Home Rule Tax was allocated to the Environmental Services Fund. The increase in Net Position was \$459,702.

Revenues in the Golf Course Fund were down 3.3% from the previous year due in part to unfavorable weather in season, but also due to a reduction in Banquet bookings. Expenses over the prior year increased by about 0.41%, attributable to food costs.

GENERAL FUND BUDGETARY HIGHLIGHTS

The following chart reflects the condensed Budgetary Comparison Schedule:

	Adopted Budget	Actual
Revenues:		
Taxes	\$ 8,671,727	\$ 9,212,780
Other	14,669,151	15,385,005
Total Revenues	23,340,878	24,597,785
Expenditures:		
Expenditures	22,919,239	22,191,489
Capital Outlay	11,500	47,680
Total Expenditures	\$ 22,930,739	\$ 22,239,169
Net Transfers	\$ (1,180,628)	\$ (1,180,628)
Change in Fund Balance	\$ (770,489)	\$ 1,177,988

(Continued)

The most prominent variation (favorable) from the budget at year-end was attributable to significant collections in Sales, Home Rule, and Real Estate Transfer taxes, and Building Permits. A sixth month budget review is conducted during the year and the budget was amended to best-known estimates at that time.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Change in Capital Assets			
	Balance	Net	Balance
	5/1/2017	Additions/ Deletions	04/30/18
Non-Depreciable Assets:			
Land/CIP/Inexhaustive			
Land Improvements	33,244,156	1,044,747	34,288,903
Other Capital Assets:			
Infrastructure	38,537,828	1,076,010	39,613,838
Buildings	40,186,880	89,325	40,276,205
Improvements	9,212,407	604,087	9,816,494
Vehicles/Equipment	7,436,398	41,197	7,477,595
Accum. Depreciation on			
Capital Assets	(45,381,436)	(1,415,468)	(46,796,904)
Totals	83,236,233	1,439,898	84,676,131

The major changes in capital assets were due to various infrastructure projects that occurred in the Village's Tax Increment Financing (TIF) #1 Infrastructure Funds. See Note 5 to the financial statements for additional information on capital assets.

Business-Type Activities Change in Capital Assets			
	Balance	Net	Balance
	05/01/17	Additions/ Deletions	4/30/2018
Non-Depreciable Assets:			
Land/CIP	5,421,806	29,566	5,451,372
Other Capital Assets:			
Infrastructure	62,769,319	-	62,769,319
Buildings	12,837,784	611,887	13,449,671
Improvements	1,079,290	-	1,079,290
Vehicles/Equipment/Furniture/Fi xtures	2,509,131	(27,558)	2,481,573
Accum. Depreciation on			
Capital Assets	(43,785,840)	(1,306,461)	(45,092,301)
Totals	40,831,490	(692,566)	40,138,924

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.

Debt Administration

At April 30, 2018, the Village had outstanding debt as follows:

General Obligation Bonds Series 2006	\$ 895,000
General Obligation Bonds Series 2007	\$ 2,680,000
General Obligation Bonds Series 2008	\$ 605,000
General Obligation Bonds Series 2009	\$ 3,655,000
General Obligation Bonds Series 2010	\$ 23,240,000

The regular principal and interest payments were made and no new debt was issued during the year. See Note 6 to the financial statements for additional information on debt.

ECONOMIC FACTORS

Some significant events will take place in the upcoming year that will put pressures on the financial resources of the Village, the most notable of those being continued economic volatility, particularly with the potential impacts on State Shared income tax revenues, and legislation which could impose a freeze on the Village's local property tax levy, as well as salary and benefit costs increases.

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Village's 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, 2018

	Governmental <u>Activities</u>	Business-type <u>Activities</u>	<u>Total</u>
ASSETS			
Current Assets:			
Cash and Investments	\$ 17,027,967	\$ 5,643,822	\$ 22,671,789
Property Tax Receivable	9,573,251	-	9,573,251
Due From Other Governments	2,747,526	-	2,747,526
Accounts Receivable (Net of Allowances)	2,543,871	1,934,525	4,478,396
Internal Balances	4,309,101	(4,309,101)	-
Deposits	162,576	4,500	167,076
Other Assets	405,549	38,721	444,270
Total Current Assets	<u>36,769,841</u>	<u>3,312,467</u>	<u>40,082,308</u>
Non-Current Assets:			
Capital Assets:			
Capital Assets Not Being Depreciated	34,288,903	5,451,372	39,740,275
Depreciable Capital Assets, Net	<u>50,387,228</u>	<u>34,687,552</u>	<u>85,074,780</u>
Total Non-Current Assets	<u>84,676,131</u>	<u>40,138,924</u>	<u>124,815,055</u>
TOTAL ASSETS	<u>121,445,972</u>	<u>43,451,391</u>	<u>164,897,363</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	<u>6,771,810</u>	<u>215,691</u>	<u>6,987,501</u>
LIABILITIES			
Current:			
Accounts Payable	1,365,096	1,735,965	3,101,061
Accrued Payroll	755,884	192,193	948,077
Deposits Payable	331,239	624,355	955,594
Other Payables	581,175	59,697	640,872
Unearned Revenue	770,419	18,031	788,450
Interest Payable	628,127	-	628,127
Long-Term Obligations, Due Within One Year:			
Compensated Absences	617,256	159,144	776,400
Bonds Payable	<u>3,495,000</u>	<u>-</u>	<u>3,495,000</u>
Total Current Liabilities	<u>8,544,196</u>	<u>2,789,385</u>	<u>11,333,581</u>
Non-Current:			
Long-Term Obligations, Due in More Than One Year:			
Compensated Absences	2,313,228	317,566	2,630,794
Bonds Payable (Net of Discount)	27,532,193	-	27,532,193
Net Pension Liability	31,607,600	951,839	32,559,439
Total OPEB Liability	<u>3,934,831</u>	<u>-</u>	<u>3,934,831</u>
Total Non-Current Liabilities	<u>65,387,852</u>	<u>1,269,405</u>	<u>66,657,257</u>
TOTAL LIABILITIES	<u>73,932,048</u>	<u>4,058,790</u>	<u>77,990,838</u>
DEFERRED INFLOWS OF RESOURCES			
Pensions	5,524,756	1,472,801	6,997,557
Property Taxes	<u>9,573,251</u>	<u>-</u>	<u>9,573,251</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>15,098,007</u>	<u>1,472,801</u>	<u>16,570,808</u>
NET POSITION			
Net Investment in Capital Assets	53,648,938	40,138,924	93,787,862
Restricted Net Position:			
TIF Projects	1,510,671	-	1,510,671
Unrestricted	<u>(15,971,882)</u>	<u>(2,003,433)</u>	<u>(17,975,315)</u>
TOTAL NET POSITION	<u>\$ 39,187,727</u>	<u>\$ 38,135,491</u>	<u>\$ 77,323,218</u>

STATEMENT OF ACTIVITIES
YEAR ENDED APRIL 30, 2018

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	\$ 10,458,976	\$ 2,952,812	\$ 1,350	\$ -	\$ (7,504,814)		\$ (7,504,814)
Public Safety	11,939,517	720,370	144,157	-	(11,074,990)		(11,074,990)
Public Works	3,818,927	2,394	704,767	-	(3,111,766)		(3,111,766)
Capital Projects	1,216,991	-	-	-	(1,216,991)		(1,216,991)
Culture and Recreation	3,775,163	1,724,135	-	-	(2,051,028)		(2,051,028)
Interest on Long-Term Debt	2,237,307	-	-	484,803	(1,752,504)		(1,752,504)
Total Government Activities	33,446,881	5,399,711	850,274	484,803	(26,712,093)		(26,712,093)
Business-Type Activities:							
Environmental	10,743,627	10,952,577	-	70,889		\$ 279,839	279,839
Golf Course	2,011,927	1,511,946	-	68,822		(431,159)	(431,159)
Total Business-Type Activities	12,755,554	12,464,523	-	139,711		(151,320)	(151,320)
Total Primary Government	\$ 46,202,435	\$ 17,864,234	\$ 850,274	\$ 624,514	(26,712,093)	(151,320)	(26,863,413)
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purpose					7,110,852	-	7,110,852
Property Taxes, Levied for Debt Service					2,084,036	-	2,084,036
Home Rule Tax					4,909,570	871,590	5,781,160
Public Services Taxes					4,156,317	-	4,156,317
Unrestricted Intergovernmental Revenues:							
Sales Tax					7,487,106	-	7,487,106
Income and Use Tax					4,012,512	-	4,012,512
Other Intergovernmental Revenues					663,429	-	663,429
Unrestricted Investment Earnings					171,226	5,922	177,148
Gain on Sale of Property					31,333	-	31,333
Miscellaneous Revenues					162,879	5,010	167,889
Transfers					707,649	(707,649)	-
Total General Revenues and Transfers					31,496,909	174,873	31,671,782
Change in Net Position					4,784,816	23,553	4,808,369
Net Position - Beginning					37,379,607	38,111,938	75,491,545
Change in Accounting Principle (See Note 9)					(2,976,696)	-	(2,976,696)
Net Position - Beginning, as restated					34,402,911	38,111,938	72,514,849
Net Position - Ending					\$ 39,187,727	\$ 38,135,491	\$ 77,323,218

GOVERNMENTAL FUNDS
BALANCE SHEET
APRIL 30, 2018

	Major Funds		Nonmajor	
	General	Debt	Governmental	
	Fund	Service Fund	Funds	Total
ASSETS				
Cash and Investments	\$ 8,007,923	\$ 260,850	\$ 8,759,194	\$ 17,027,967
Property Tax Receivable	3,602,205	2,073,287	3,897,759	9,573,251
Sales Tax Receivable	2,030,599	-	-	2,030,599
State Income Tax Receivable	469,165	-	-	469,165
Accounts Receivable (Net of Allowances)	1,767,643	-	776,228	2,543,871
Interest Receivable	1,480	-	-	1,480
Advances to Other Funds	4,734,913	-	685,825	5,420,738
Intergovernmental Receivable	72,231	175,531	-	247,762
Deposits	162,576	-	-	162,576
Prepaid Items	341,465	-	2,607	344,072
Inventories	59,997	-	-	59,997
TOTAL ASSETS	\$ 21,250,197	\$ 2,509,668	\$ 14,121,613	\$ 37,881,478
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE				
LIABILITIES				
Accounts Payable	\$ 774,039	\$ -	\$ 591,057	\$ 1,365,096
Accrued Payroll	692,036	-	63,848	755,884
Deposits Payable	312,728	-	18,511	331,239
Interest Payable	-	-	40,143	40,143
Advances from Other Funds	-	-	1,111,637	1,111,637
Unearned Revenue	675,448	-	94,971	770,419
Other Payables	495,159	-	86,016	581,175
TOTAL LIABILITIES	2,949,410	-	2,006,183	4,955,593
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	3,602,204	2,073,287	3,897,760	9,573,251
Unavailable Revenue - State Taxes	929,309	-	207,764	1,137,073
Unavailable Revenue - Grants	871	175,531	-	176,402
TOTAL DEFERRED INFLOWS OF RESOURCES	4,532,384	2,248,818	4,105,524	10,886,726
FUND BALANCE				
Nonspendable:				
Inventory	59,997	-	-	59,997
Deposits	162,576	-	-	162,576
Prepays	341,465	-	-	341,465
Long-term Note Receivable	3,969	-	-	3,969
Long-term Interfund Advances	4,734,913	-	-	4,734,913
Restricted:				
Police Activities	205,282	-	-	205,282
TIF Projects	-	-	1,510,671	1,510,671
Special Service Area Projects	-	-	1,046,806	1,046,806
Recreation Activities	-	-	943,345	943,345
Emergency Service Activities	-	-	51,965	51,965
Motor Fuel Tax Activities	-	-	560,551	560,551
Grants	-	-	25,636	25,636
Capital Projects	-	-	1,486,530	1,486,530
Special Events	-	-	30,337	30,337
Debt Service	-	260,850	-	260,850
Assigned:				
Capital Projects	-	-	3,524,697	3,524,697
Unassigned	8,260,201	-	(1,170,632)	7,089,569
TOTAL FUND BALANCE	13,768,403	260,850	8,009,906	22,039,159
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 21,250,197	\$ 2,509,668	\$ 14,121,613	\$ 37,881,478

See accompanying notes to financial statements.

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO STATEMENT OF NET POSITION
APRIL 30, 2018

Total Fund Balances - Governmental Funds	\$ 22,039,159
<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	\$ 131,473,037
Accumulated Depreciation	<u>(46,796,906)</u>
Net Capital Assets	84,676,131
<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	(31,027,193)
Net Pension Liabilities	(31,607,600)
Total OPEB Liability	(3,934,831)
Compensated Absences	(2,930,484)
Interest Payable	<u>(587,984)</u>
Total Long-term liabilities	(70,088,092)
Deferred outflows and inflows of resources related to pensions do not involve available financial resources and accordingly are not reported on the fund financial statements	1,247,054
<p>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.</p>	
State Revenues as a deferred inflow in Funds	1,137,073
<p>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.</p>	
Grant Revenues Deferred in Funds	871
<p>The Build America Bonds provide for a rebate to offset a portion of the interest payable. Interest payable and expense are only recorded at the government wide statements, thus the offsetting revenue is recorded at the government wide statements and included as unavailable revenue in the funds.</p>	
	<u>175,531</u>
Net position of governmental activities	<u>\$ 39,187,727</u>

See accompanying notes to financial statements

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED APRIL 30, 2018

	Major Funds		Nonmajor	
	General	Debt	Governmental	
	<u>Fund</u>	<u>Service Fund</u>	<u>Funds</u>	<u>Total</u>
REVENUES				
Taxes	\$ 9,212,780	\$ 2,084,036	\$ 6,818,715	\$ 18,115,531
Licenses and Permits	1,840,583	-	-	1,840,583
Charges for Service	870,693	-	1,580,402	2,451,095
Fines and Forfeitures	827,631	-	-	827,631
Intergovernmental	11,346,146	-	2,620,369	13,966,515
Investment Earnings (Loss)	128,890	-	42,336	171,226
Miscellaneous	371,062	494,359	121,258	986,679
TOTAL REVENUES	<u>24,597,785</u>	<u>2,578,395</u>	<u>11,183,080</u>	<u>38,359,260</u>
EXPENDITURES				
Current:				
General Government	10,866,557	-	1,042,869	11,909,426
Public Safety	7,686,452	-	59,299	7,745,751
Highways and Streets	3,638,480	-	1,392,004	5,030,484
Culture and Recreation	-	-	2,763,823	2,763,823
Capital Outlay	47,680	-	3,667,458	3,715,138
Debt Service:				
Principal Payments	-	3,345,000	-	3,345,000
Interest Payments	-	1,728,579	555,485	2,284,064
Fees	-	3,854	-	3,854
TOTAL EXPENDITURES	<u>22,239,169</u>	<u>5,077,433</u>	<u>9,480,938</u>	<u>36,797,540</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,358,616</u>	<u>(2,499,038)</u>	<u>1,702,142</u>	<u>1,561,720</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	1,045,700	2,582,195	2,207,680	5,835,575
Transfers Out	(2,226,328)	-	(2,901,598)	(5,127,926)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,180,628)</u>	<u>2,582,195</u>	<u>(693,918)</u>	<u>707,649</u>
Change in Fund Balance	1,177,988	83,157	1,008,224	2,269,369
Fund Balance at beginning of year	<u>12,590,415</u>	<u>177,693</u>	<u>7,001,682</u>	<u>19,769,790</u>
Fund Balance at end of year	<u>\$ 13,768,403</u>	<u>\$ 260,850</u>	<u>\$ 8,009,906</u>	<u>\$ 22,039,159</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, 2018

Net change in fund balances - total governmental funds	\$ 2,269,369
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	\$ 4,102,041
Depreciation	<u>(2,561,697)</u>
Capital Outlay in Excess of Depreciation	1,540,344
The net effect of various miscellaneous transactions involving capital assets	(100,446)
Repayment of principal on long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Principal Retirement	3,345,000
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(798,376)
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	91,033
Change in Net Pension Liabilities	3,977,898
Change in Pension Deferred Items	(5,514,568)
Change in Total OPEB Liability	(71,822)
Change in Accrued Interest on Debt	46,757
Amortization of Bond Discount	(5,256)
Amortization of Bond Premium	<u>4,883</u>
Total Expenses of Non-Current Resources	<u>(1,471,075)</u>
Change in net position of governmental activities	<u>\$ 4,784,816</u>

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 APRIL 30, 2018

	<u>Golf</u> <u>Course Fund</u>	<u>Environmental</u> <u>Services Fund</u>	<u>Total</u>
ASSETS			
Current:			
Cash and Investments	\$ 2,000	\$ 5,641,822	\$ 5,643,822
Accounts Receivable	11,829	1,922,696	1,934,525
Deposits	4,500	-	4,500
Inventories	36,890	-	36,890
Prepaid Assets	1,431	400	1,831
Total Current Assets	<u>56,650</u>	<u>7,564,918</u>	<u>7,621,568</u>
Noncurrent:			
Capital Assets:			
Land	5,265,000	139,185	5,404,185
Construction in Progress	-	47,187	47,187
Capital Assets, Net of Accumulated Depreciation	<u>2,483,196</u>	<u>32,204,356</u>	<u>34,687,552</u>
Total Noncurrent Assets	<u>7,748,196</u>	<u>32,390,728</u>	<u>40,138,924</u>
Total Assets	<u>7,804,846</u>	<u>39,955,646</u>	<u>47,760,492</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	<u>50,855</u>	<u>164,836</u>	<u>215,691</u>
LIABILITIES			
Current:			
Accounts Payable	40,754	1,695,211	1,735,965
Accrued Payroll	52,355	139,838	192,193
Compensated Absences	29,660	129,484	159,144
Deposits Payable	84,671	539,684	624,355
Unearned Revenue	-	18,031	18,031
Other Payables	5,090	54,607	59,697
Advances from Other Funds	4,309,101	-	4,309,101
Total Current Liabilities	<u>4,521,631</u>	<u>2,576,855</u>	<u>7,098,486</u>
Noncurrent:			
Compensated Absences	119,885	197,681	317,566
Net Pension Liability	<u>171,729</u>	<u>780,110</u>	<u>951,839</u>
Total Noncurrent Liabilities	<u>291,614</u>	<u>977,791</u>	<u>1,269,405</u>
Total Liabilities	<u>4,813,245</u>	<u>3,554,646</u>	<u>8,367,891</u>
DEFERRED INFLOWS OF RESOURCES			
Pensions	<u>265,720</u>	<u>1,207,081</u>	<u>1,472,801</u>
NET POSITION			
Net Investment in Capital Assets	7,748,196	32,390,728	40,138,924
Unrestricted	<u>(4,971,460)</u>	<u>2,968,027</u>	<u>(2,003,433)</u>
Total Net Position	<u>\$ 2,776,736</u>	<u>\$ 35,358,755</u>	<u>\$ 38,135,491</u>

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2018

	<u>Golf Course Fund</u>	<u>Environmental Services Fund</u>	<u>Total</u>
OPERATING REVENUES			
Charges for Service	\$ 1,511,946	\$ 10,952,577	\$ 12,464,523
Miscellaneous	5,010	-	5,010
Total operating revenues	<u>1,516,956</u>	<u>10,952,577</u>	<u>12,469,533</u>
OPERATING EXPENSES			
Administration	759,778	-	759,778
Operations	-	9,372,966	9,372,966
Golf Course	1,100,539	-	1,100,539
Depreciation and Amortization	<u>141,853</u>	<u>1,370,661</u>	<u>1,512,514</u>
Total operating expenses	<u>2,002,170</u>	<u>10,743,627</u>	<u>12,745,797</u>
Operating Income (Loss)	<u>(485,214)</u>	<u>208,950</u>	<u>(276,264)</u>
NONOPERATING REVENUES (EXPENSES)			
Home Rule Tax	-	871,590	871,590
Loss on disposal of property	(9,757)	-	(9,757)
Interest	<u>-</u>	<u>5,922</u>	<u>5,922</u>
Total nonoperating revenues (expenses)	<u>(9,757)</u>	<u>877,512</u>	<u>867,755</u>
Income (loss) before capital contributions and transfers	<u>(494,971)</u>	<u>1,086,462</u>	<u>591,491</u>
CAPITAL CONTRIBUTIONS			
Capital Contributions	<u>68,822</u>	<u>70,889</u>	<u>139,711</u>
Income (loss) before transfers	<u>(426,149)</u>	<u>1,157,351</u>	<u>731,202</u>
TRANSFERS			
Transfers Out	<u>(10,000)</u>	<u>(697,649)</u>	<u>(707,649)</u>
Total transfers	<u>(10,000)</u>	<u>(697,649)</u>	<u>(707,649)</u>
Net Income (Loss)	<u>(436,149)</u>	<u>459,702</u>	<u>23,553</u>
Net Position at beginning of year	<u>3,212,885</u>	<u>34,899,053</u>	<u>38,111,938</u>
Net Position at end of year	<u>\$ 2,776,736</u>	<u>\$ 35,358,755</u>	<u>\$ 38,135,491</u>

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2018

	Golf Course Fund	Environmental Services Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 1,541,346	\$ 10,939,098	\$ 12,480,444
Payments to Suppliers	(998,481)	(6,824,343)	(7,822,824)
Payments to Employees	(961,934)	(2,435,432)	(3,397,366)
Net cash provided (used) by operating activities	<u>(419,069)</u>	<u>1,679,323</u>	<u>1,260,254</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Interfund Borrowing	431,069	-	431,069
Home Rule Tax	-	871,590	871,590
Transfers (to) from Other Funds	(10,000)	(697,649)	(707,649)
Net cash provided (used) by noncapital financing activities	<u>421,069</u>	<u>173,941</u>	<u>595,010</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of Capital Assets	-	(689,994)	(689,994)
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(689,994)</u>	<u>(689,994)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest	-	5,922	5,922
Net cash provided (used) by investing activities	<u>-</u>	<u>5,922</u>	<u>5,922</u>
Net increase (decrease) in cash and cash equivalents	2,000	1,169,192	1,171,192
Balances - beginning of the year	<u>-</u>	<u>4,472,630</u>	<u>4,472,630</u>
Balances - end of year	<u>\$ 2,000</u>	<u>\$ 5,641,822</u>	<u>\$ 5,643,822</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ (485,214)	\$ 208,950	\$ (276,264)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation and Amortization	141,853	1,370,661	1,512,514
Change in assets and liabilities:			
Decrease (Increase) Receivables	24,390	(14,691)	9,699
Decrease (Increase) Inventory	1,971	-	1,971
Decrease (Increase) Prepaid Assets	635	(45)	590
Decrease (Increase) Deposits	(1,500)	-	(1,500)
Decrease (Increase) Deferred Outflows - Pensions	87,857	484,968	572,825
(Decrease) Increase Payables and Accruals	(25,489)	154,486	128,997
(Decrease) Increase Deposits Payable	(7,332)	9,218	1,886
(Decrease) Increase Net Pension Liability	(294,615)	(1,404,512)	(1,699,127)
Decrease (Increase) Deferred Inflows - Pensions	138,375	870,288	1,008,663
Net cash provided (used) by operating activities	<u>\$ (419,069)</u>	<u>\$ 1,679,323</u>	<u>\$ 1,260,254</u>
Supplemental Disclosures:			
Cash and Cash Equivalents	\$ 2,000	\$ 5,641,822	\$ 5,643,822
Investments	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 2,000</u>	<u>\$ 5,641,822</u>	<u>\$ 5,643,822</u>

The change in fair value of investments that are not cash and cash equivalents is not significant.

The Golf Course and Environmental Fund received \$68,821 and \$70,889, respectively, in contributed assets.

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
APRIL 30, 2018

	Agency Fund Escrow <u>Agency Fund</u>	Pension Trust Fund Police <u>Pension Fund</u>
ASSETS		
Cash and Investments		
Cash and Equivalents	\$ 997,022	\$ (1)
U. S. Government Securities	-	6,811,930
Municipal Bonds	-	147,997
Mutual Funds	-	19,395,779
Corporate Bonds	-	10,990,714
Stocks	-	1,990,050
Accrued Interest Receivable	-	165,414
Total Assets	<u>\$ 997,022</u>	<u>39,501,883</u>
LIABILITIES		
Deposits Payable	\$ 997,022	\$ -
Total Liabilities	<u>\$ 997,022</u>	<u>-</u>
NET POSITION		
Restricted for Pensions		39,501,883
Total Net Position		<u>\$ 39,501,883</u>
Total Liabilities and Net Position		<u>\$ 39,501,883</u>

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND
YEAR ENDED APRIL 30, 2018

	Police <u>Pension Fund</u>
ADDITIONS	
Contributions:	
Employer	\$ 2,150,465
Plan Members	<u>478,926</u>
Total Contributions	<u>2,629,391</u>
Investment earnings:	
Net Increase (Decrease) in Fair Value of Investments	930,760
Interest	1,193,451
Less investment expense	<u>(134,385)</u>
Total Investment earnings	<u>1,989,826</u>
Total additions	<u>4,619,217</u>
DEDUCTIONS	
Benefits	2,240,992
Administrative Expenses	<u>6,685</u>
Total deductions	<u>2,247,677</u>
Change in net position	2,371,540
Net position - beginning of year	<u>37,130,343</u>
Net position - end of year	<u>\$ 39,501,883</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

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.

Blended 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 financial data has been blended within the general purpose financial statements as a Pension Trust Fund.

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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

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, 2018

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 assumptions, and loss on pension investments. Differences between expected and actual experience and changes in pension plan assumptions are deferred and amortized over the average of the expected remaining service lives of employees that are provided with benefits through the pension plan. Loss on pension investments are deferred and amortized over five years.

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

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

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

The Village reports the following major governmental funds:

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

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

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

The Village reports the following major proprietary 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.

Golf Course Fund – The fund accounts 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.

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, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Agency Funds - account for assets the Village holds on behalf of others as their agent. The Village holds bonds from developers in this fund.

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, 2018, the Village had encumbrances of \$328,615 for the General Fund, \$3,083,084 for Nonmajor Governmental Fund, \$422,917 for Environmental Fund and \$805 for the Golf Course Fund totaling \$3,835,421.

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 market, using the first-in/first-out ("FIFO") method. 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, 2018

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

Intangible Assets - Water Purchase Rights: 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. These costs were capitalized until the commission began to deliver water in January 1992 and were amortized, using the straight-line method, over a 20-year period ending in 2012.

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, 2018

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, 2018.
- 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 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, 2018

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.

Subsequent Events: Management has performed an analysis of the activities and transactions subsequent to April 30, 2018 to determine the need for any adjustments to and/or disclosures within the audited financial statements for the year ended April 30, 2018. Management has performed their analysis through October 26, 2018 the date the financial statements were available to be issued.

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 \$15,019,666 at April 30, 2018, while the bank balances were \$14,963,349. In addition, the Village has \$6,977 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, 2018, the Pension Trust Fund's carrying amount of cash was \$954,307 while the bank balances were \$954,307. 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 \$5,785,732 at April 30, 2018. 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, 2018, 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, 2018

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, 2018.

Investment Type	Fair Value	Less than One Year	One to Five Years	Six to Ten Years	Greater than Ten Years
State Treasurer Illinois Funds	\$ 2,701,305	\$ 2,701,305	\$ -	\$ -	\$ -
Money Market	155,111	155,111	-	-	-
Total	<u>\$ 2,856,416</u>	<u>\$ 2,856,416</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, 2018, 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, 2018 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, 2018, 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, 2018

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, 2018.

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	\$ 4,241,378	\$ 345,532	\$ 1,767,721	\$ 953,745	\$ 1,174,380
Federal Home Loan Mortg. Corp.	1,005,073	227,970	506,675	27,265	243,163
Federal Nat'l Mortgage Assoc.	1,565,479	-	251,991	448,829	864,659
Municipal Bonds	147,997	-	147,997	-	-
Corporate Bonds	10,990,714	567,067	5,685,151	4,738,496	-
Total	17,950,641	\$ 1,140,569	\$ 8,359,535	\$ 6,168,335	\$ 2,282,202
Investments Not Sensitive to Risk:					
Money Market	13,952,494				
Common and Preferred Stock	6,479,027				
Total Investments	\$ 38,382,162				

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, 2018 (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:

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

Disclosure Ratings for Debt Securities (S&P) (As a percentage of total fair value for debt securities)				
Investment Type	A	AA	AAA	BBB
Corporate Bonds	48%	2%	3%	47%
Municipal Bonds	100%	0%	0%	0%
Federal National Mortg. Assoc.	0%	0%	100%	0%
Federal Home Loan Mortg. Corp.	0%	0%	100%	0%

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, 2018.

Concentration of Credit Risk. The Pension Trust Fund places no limit on the amount the Trust Fund may invest in any one issuer. More than 3 percent of the Trust Fund's investments were in Federal National Mortgage Association, US Treasury Securities, Mutual Funds, Corporate Bonds, and Federal Home Loan Mortgage Association. These investments are 4%, 11%, 37%, 28% and 3%, respectively, of the total Pension Trust Fund investments. Within the Mutual Funds category, 16% of the Trust Fund's investments were in Vanguard Total Stock Market Index Fund Admiral Shares.

Reconciliation of footnote to statements:

Village Cash	\$ 15,019,686
Village CD's	5,785,732
Village Petty Cash	6,977
Village Investments	2,856,416
Pension Cash	954,307
Pension Investments	<u>38,382,162</u>
Total per footnote	<u>\$ 63,005,280</u>
Cash and Investments per Statement 1 - Governmental	\$ 17,027,967
Cash and Investments per Statement 1 - Business Type	5,643,822
Escrow Agency Cash per Statement 10	997,022
Pension Cash and Investments per Statement 10	<u>39,336,469</u>
Total per financial statements	<u>\$ 63,005,280</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

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, 2018 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	\$ 4,241,378	\$ -	\$ 4,241,378	\$ -
Mortgage-backed securities	2,570,552	-	2,570,552	-
Municipal Bonds	147,997	-	147,997	-
Corporate Bonds	10,990,714	-	10,990,714	-
Common and Preferred Stock	6,479,027	6,479,027	-	-
Money Market Mutual Fund	13,952,494	13,952,494	-	-
Police pension investment Total	<u>\$38,382,162</u>	<u>\$ 20,431,521</u>	<u>\$ 17,950,641</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 2017 are recorded as receivable, net of estimated uncollectibles, in fiscal 2018. 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, 2018

NOTE 4 - RECEIVABLES

During the 2001 fiscal year, the Village entered into an agreement to loan the DuPage Mayors and Managers Conference \$125,000. The Village will be receiving payments over 20 years. The note will be paid off in 2021. At April 30, 2018, \$3,969 remains receivable on this note.

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, based on NEDSRA's past pension contributions. Partners would receive pension payment reimbursement from NEDSRA over a three-year period in three equal payments, which NEDSRA will make by crediting successive payments to each Partner's ADA reserve fund as stated in Article VIII. 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, 2018, the Village contributed \$168,450 to NEDSRA.

NOTE 5 - CAPITAL ASSETS

A summary of changes in the Village's capital assets for the period May 1, 2017 through April 30, 2018 follows:

	Balance at May 1, 2017	Additions	Deletions	Balance at April 30, 2018
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 30,520,527	\$ -	\$ -	\$ 30,520,527
Inexhaustive Land Improvements	-	1,386,582	-	1,386,582
Construction in progress	2,723,629	3,110,403	(3,452,238)	2,381,794
Subtotal	<u>33,244,156</u>	<u>4,496,985</u>	<u>(3,452,238)</u>	<u>34,288,903</u>
Capital assets being depreciated:				
Infrastructure	38,537,828	1,695,692	(619,682)	39,613,838
Land improvements	9,212,407	660,507	(56,420)	9,816,494
Buildings	40,186,880	114,898	(25,573)	40,276,205
Equipment and vehicles	7,436,398	586,197	(545,000)	7,477,595
Subtotal	<u>95,373,513</u>	<u>3,057,294</u>	<u>(1,246,675)</u>	<u>97,184,132</u>
Accumulated depreciation:				
Infrastructure	(26,172,482)	(760,951)	601,384	(26,332,049)
Land improvements	(4,983,232)	(462,041)	56,420	(5,388,853)
Buildings	(8,706,067)	(904,415)	11,934	(9,598,548)
Equipment and vehicles	(5,519,655)	(434,290)	476,491	(5,477,454)
Subtotal	<u>(45,381,436)</u>	<u>(2,561,697)</u>	<u>1,146,229</u>	<u>(46,796,904)</u>
Total capital assets				
being depreciated, net	<u>49,992,077</u>	<u>495,597</u>	<u>(100,446)</u>	<u>50,387,228</u>
Governmental activities				
capital assets, net	<u>\$ 83,236,233</u>	<u>\$ 4,992,582</u>	<u>\$ (3,552,684)</u>	<u>\$ 84,676,131</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 5 – CAPITAL ASSETS (Continued)

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

General Government	\$ 1,211,001
Public Safety	399,379
Culture and Recreation	652,653
Public Works	298,664
Total Depreciation Expense	<u>\$ 2,561,697</u>

	Balance at May 1, 2017	Additions	Deletions	Balance at April 30, 2018
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 5,404,185	\$ -	\$ -	\$ 5,404,185
Construction in progress	17,621	131,801	(102,235)	47,187
Subtotal	<u>5,421,806</u>	<u>131,801</u>	<u>(102,235)</u>	<u>5,451,372</u>
Intangible capital assets:				
Water purchase rights	<u>2,180,415</u>	<u>-</u>	<u>-</u>	<u>2,180,415</u>
Amortization:				
Water purchase rights	<u>(2,180,415)</u>	<u>-</u>	<u>-</u>	<u>(2,180,415)</u>
Total capital assets being amortized, net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital assets being depreciated:				
Infrastructure	62,769,319	-	-	62,769,319
Land improvements	1,079,290	-	-	1,079,290
Buildings	12,837,784	611,887	-	13,449,671
Equipment and vehicles	2,509,131	188,252	(215,810)	2,481,573
Subtotal	<u>79,195,524</u>	<u>800,139</u>	<u>(215,810)</u>	<u>79,779,853</u>
Accumulated depreciation:				
Infrastructure	(38,512,848)	(1,046,245)	-	(39,559,093)
Land improvements	(490,308)	(43,438)	-	(533,746)
Buildings	(3,080,536)	(267,048)	-	(3,347,584)
Equipment and vehicles	(1,702,148)	(155,783)	206,053	(1,651,878)
Subtotal	<u>(43,785,840)</u>	<u>(1,512,514)</u>	<u>206,053</u>	<u>(45,092,301)</u>
Total capital assets being depreciated, net	<u>35,409,684</u>	<u>(712,375)</u>	<u>(9,757)</u>	<u>34,687,552</u>
Business-type activities capital assets, net	<u>\$ 40,831,490</u>	<u>\$ (580,574)</u>	<u>\$ (111,992)</u>	<u>\$ 40,138,924</u>

Depreciation expense of \$1,370,661 for the Village's Business-Type Activities was charged to the Environmental Services Fund and \$141,853 was charged to the Golf Fund.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 6 - LONG TERM DEBT

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

	Obligations		Obligations		
	Outstanding	Debt	Debt	Outstanding	Due Within
	<u>April 30, 2017</u>	<u>Additions</u>	<u>Retirement</u>	<u>April 30, 2018</u>	<u>One Year</u>
Government Activities					
2006 General Obligation Bonds	\$ 1,155,000	\$ -	\$ 260,000	\$ 895,000	\$ 280,000
2007 General Obligation Bonds	3,160,000	-	480,000	2,680,000	495,000
2008 General Obligation Bonds	1,180,000	-	575,000	605,000	605,000
2009 General Obligation Bonds	4,395,000	-	740,000	3,655,000	775,000
2010 General Obligation Bonds	24,530,000	-	1,290,000	23,240,000	1,340,000
Discount on Series 2006	(9,184)	-	(2,165)	(7,019)	-
Premium on Series 2007	17,735	-	2,864	14,871	-
Premium on Series 2008	3,405	-	2,019	1,386	-
Discount on Series 2009	(38,605)	-	(2,357)	(36,248)	-
Discount on Series 2010	(21,531)	-	(734)	(20,797)	-
Compensated Absences	3,096,807	770,573	936,896	2,930,484	617,256
Total OPEB Liability*	3,863,009	71,822	-	3,934,831	-
Net Pension Liability - IMRF	7,266,029	-	4,705,598	2,560,431	-
Net Pension Liability - Police	<u>28,319,469</u>	<u>727,700</u>	<u>-</u>	<u>29,047,169</u>	<u>-</u>
Total Governmental Activities	<u>\$ 76,917,134</u>	<u>\$ 1,570,095</u>	<u>\$ 8,987,121</u>	<u>\$ 69,500,108</u>	<u>\$ 4,112,256</u>
Business-type Activities:					
Net Pension Liability - IMRF	\$ 2,650,971	\$ -	\$ 1,699,127	\$ 951,844	\$ -
Compensated Absences	<u>425,355</u>	<u>205,985</u>	<u>154,630</u>	<u>476,710</u>	<u>159,144</u>
Total Business-type Activities	<u>\$ 3,076,326</u>	<u>\$ 205,985</u>	<u>\$ 1,853,757</u>	<u>\$ 1,428,554</u>	<u>\$ 159,144</u>

*Beginning balance restated, see Note 11

General Obligation Bonds

On May 1, 2006, the Village issued \$3,000,000 of General Obligation Bonds Series 2006. 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. 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.

On December 15, 2008, the Village issued \$5,000,000 of General Obligation Bonds Series 2008. The bonds are to be retired in annual installments ranging from \$415,000 to \$605,000 beginning December 15, 2010 through December 15, 2018 with interest payable semiannually at 3.250% to 3.875%. The bonds are payable from the Debt Service Fund.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 6 - LONG TERM DEBT (Continued)

On August 6, 2009, the Village issued \$8,825,000 of General Obligation Bonds Series 2009. The bonds are 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 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. The Village must request this subsidy prior to each interest payment date.

On April 1, 2010, the Village issued \$29,940,000 of General Obligation Bonds Series 2010. 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. The Village must request this subsidy prior to each interest payment date.

Compensated Absences

Compensated absences will be paid as they come due. They represent the amount outstanding for sick and vacation time at April 30, 2018 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 will be paid as it comes due. It will be paid from the General Fund, Recreation Fund, Environmental Fund, or Golf Fund, dependent on where the employee's salary is paid.

Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending	Governmental Activities General Obligation Bonds			
			Treasury	
April 30	Principal	Interest	Rebate	Total
2019	\$ 3,495,000	\$ 1,595,804	\$ (501,159)	\$ 4,589,645
2020	3,015,000	1,452,711	(469,700)	3,998,011
2021	2,525,000	1,319,608	(434,072)	3,410,536
2022	2,315,000	1,204,564	(405,708)	3,113,856
2023	2,410,000	1,095,754	(375,393)	3,130,361
2024-2028	8,660,000	3,917,016	(1,370,953)	11,206,063
2029-2033	6,115,000	1,754,146	(613,951)	7,255,195
2034-2036	2,540,000	322,813	(112,984)	2,749,829
Total	<u>\$ 31,075,000</u>	<u>\$ 12,662,416</u>	<u>\$ (4,283,920)</u>	<u>\$ 39,453,496</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES

Interfund amounts due from and due to other funds at April 30, 2018 are summarized as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	Advances <u>To/From</u> Amount Not Due within <u>One Year</u>
Major Governmental Funds:			
General Fund	Nonmajor Governmental Funds	\$ 425,812	\$ 425,812
General Fund	Golf Course Fund	4,309,101	4,309,101
Nonmajor Governmental Funds	Nonmajor Governmental Funds	<u>685,825</u>	<u>685,825</u>
		<u>\$ 5,420,738</u>	<u>\$5,420,738</u>

The interfunds occurred in order to assist the receivable funds that had a low cash balance at year end. Interfund transfers at April 30, 2018, are summarized as follows:

	<u>Transfer In</u>	<u>Transfer Out</u>
Major Governmental Funds:		
General Fund	\$ 1,045,700	\$ 2,226,328
Debt Service Fund	<u>2,582,195</u>	<u>-</u>
Total Major Governmental Funds	<u>3,627,895</u>	<u>2,226,328</u>
Major Enterprise Funds		
Environmental Service Fund	-	697,649
Golf Course Fund	<u>-</u>	<u>10,000</u>
Total Major Enterprise Funds	<u>-</u>	<u>707,649</u>
Nonmajor Governmental Funds	<u>2,207,680</u>	<u>2,901,598</u>
Total Transfers	<u>\$ 5,835,575</u>	<u>\$ 5,835,575</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.

The following funds had a negative fund balance:

Special Service Area #2 Fund	\$ 58,875
Special Service Area #3 Fund	28,950
TIF Peterson Ave/Glen Ellyn Rd Fund	2,125
President St/North Ave TIF	1,034,486
IMRF Fund	46,196

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

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%. Unpaid interest payment as of April 30, 2018 is \$2,527,640 with payments of \$555,489 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 bearing 8.5% interest per year compounding on December 31st and June 30th of each year until paid. Unpaid principal as of April 30, 2018 is \$33,007. 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, 2018 is \$279,087, with payments of \$194,958 made during the year. These notes and related interest are to be retired when Incremental Real Estate Taxes become sufficient for the payments.

On December 20, 2012, the Village entered into a redevelopment agreement with GHSA, LP for the purpose of paying or reimbursing certain eligible redevelopment project costs incurred by GHSA, LP in connection with the redevelopment of certain property located in the North Avenue/Bloomingdale Road Redevelopment Project Area. The Village has established a special tax allocation fund in which incremental taxes will be deposited annually. Reimbursement of redevelopment project costs shall be made annually on each special tax allocation fund allocation date. The agreement expires on December 31, 2027 or upon payment of a total of \$1,464,750. The payments will only be made from available Incremental Real Estate Taxes. During the year ended April 30, 2018 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, 2018, there was \$138,074 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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

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

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

<u>April 30</u>		<u>May 1</u>	<u>Incurred</u>	<u>Payments</u>	<u>April 30</u>
2016	\$	64,529	\$ 331,350	\$ (172,522)	\$ 223,357
2017		223,357	199,158	(201,591)	220,924
2018		220,924	184,872	(267,722)	138,074

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 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 \$105,834 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, 2018.

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. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. 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).

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

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. 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, 2017 the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	260
Active Plan Members	<u>169</u>
Total	<u><u>429</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 2017 was 12.85%. 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, 2017. 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, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.5%
Salary Increases	3.39% to 14.25%
Investment Rate of Return	7.5%
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, and 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, and 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, 2017 Illinois Municipal Retirement Fund annual actuarial valuation. There were no benefit changes during the year.

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
Domestic Equity	37.00%	6.85%
International Equity	18.00%	6.75%
Fixed Income	28.00%	3.00%
Real Estate	9.00%	5.75%
Alternative Investments	7.00%	N/A
Cash Equivalents	1.00%	N/A
	<u>100.00%</u>	

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Discount rate: A single discount rate of 7.5% 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. 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, 2017 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 7.5%, the municipal bond rate is 3.31%, and the resulting single discount rate is 7.5%, which is an increase of 0.00% from the previous measurement date. The last year the plan is expected to be fully funded is December 31, 2117.

Changes in the Net Pension Liability for the IMRF plan

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset)/Liability (a) - (b)
Balances at 12/31/16	\$ 59,422,100	\$ 49,505,105	\$ 9,916,995
Changes for the year:			
Service Cost	1,131,170	-	1,131,170
Interest	4,403,708	-	4,403,708
Actuarial Experience	(381,926)	-	(381,926)
Assumption Changes	(1,918,889)	-	(1,918,889)
Contributions - Employer	-	1,371,971	(1,371,971)
Contributions - Employee	-	475,832	(475,832)
Net Investment Income	-	8,622,994	(8,622,994)
Benefit payments, including refunds	(2,543,157)	(2,543,157)	-
Other (net Transfer)	-	(832,009)	832,009
Net Changes	690,906	7,095,631	(6,404,725)
Balances at 12/31/17	\$ 60,113,006	\$ 56,600,736	\$ 3,512,270

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

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 7.5%, 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 (6.5%) or 1-percentage-point higher (8.5%) than the current rate:

	1% Decrease	Current	1% Increase
IMRF Plan	6.5%	Discount Rate	7.50%
			8.50%
Village's Net Pension Liability	\$ 11,674,370	\$ 3,512,270	\$ (3,148,226)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: For the year ended April 30, 2018 the Village recognized pension expense of \$1,215,572 for the IMRF plan. At April 30, 2018, the Village reported deferred inflows or resources and deferred outflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 206,133	\$ 1,280,013
Changes of assumptions	30,813	1,649,971
Change in proportionate share	36,577	36,577
Net difference between projected and actual earnings on pension plan investments	-	2,504,629
Total Deferred Amounts to be recognized in pension expense in future periods	273,523	5,471,190
Pension Contributions made subsequent to the Measurement Date	423,981	-
Total Deferred Amounts Related to IMRF Plan	\$ 697,504	\$ 5,471,190

\$423,981 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, 2018. 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	Net Deferred Outflows
<u>April 30</u>	<u>of Resources</u>
2018	\$ (1,031,082)
2019	(1,037,441)
2020	(1,794,158)
2021	(1,334,986)
Total	\$ (5,197,667)

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

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.

At April 30, 2018, the Police Pension Plan membership was as follows:

Retirees and beneficiaries currently receiving benefits	32
Terminated employees entitled to benefits but not yet receiving them	4
Active Members	<u>55</u>
Total	<u>91</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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Contributions: Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan 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, 2017, the Village's contribution was 36.65% 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.

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 at a cost which approximates market value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have an 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, 2018, 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, 2018 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	3.97%
Projected individual salary increases	3.5% - 10.18%
Projected increase in total payroll	3.25%
Consumer price index (urban)	2.50%
Inflation rate included	2.50%

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Actuarial Assumptions (Demographic)

Mortality Table	L&A 2017 Illinois Police Mortality Rates
Retirement Rates	L&A 2017 Illinois Police Retirement Rates Capped at age 65
Disability Rates	L&A 2017 Illinois Police Disability Rates
Termination Rates	L&A 2017 Illinois Police Termination Rates
Percent Married	85.00%

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 3.82% to 3.97% 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 2015 was 237.9. The average increase in the CPI-U for September, 1985 through September 2015 was 2.66% (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, 2018

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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash and cash Equivalents	0.00%	1.50%
US Fixed Income	55.00%	3.10%
US Large Cap Growth Equity	11.30%	8.40%
US Large Cap Value Equity	11.30%	8.10%
US Mid Cap Growth Equity	2.30%	9.40%
US Mid Cap Value Equity	2.30%	8.70%
US Small Cap Growth Equity	2.30%	10.30%
US Small Cap Value Equity	2.30%	9.50%
International Equity - Europe	5.20%	7.00%
International Equity - Japan	5.20%	7.50%
Real Estate Investment Trusts	1.60%	7.10%
Infrastructure	1.60%	6.50%

Rate of return: For the year ended April 30, 2018, the annual money-weighted rate of return on Plan's assets, net of pension plan investment expense, was 5.76%. 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 26, 2018 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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances at 4/30/17	\$ 65,449,812	\$ 37,130,343	\$ 28,319,469
Changes for the year:			
Service Cost	1,201,945	-	1,201,945
Interest	4,181,406	-	4,181,406
Actuarial Experience	(43,117)	-	(43,117)
Assumption Changes	-	-	-
Contributions - Employer	-	2,150,465	(2,150,465)
Contributions - Employee	-	478,926	(478,926)
Net Investment Income	-	1,989,828	(1,989,828)
Benefit payments, including refunds	(2,240,993)	(2,240,993)	-
Administrative Expense	-	(6,685)	6,685
Net Changes	3,099,241	2,371,541	727,700
Balances at 4/30/18	\$ 68,549,053	\$ 39,501,884	\$ 29,047,169

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	1% Increase 7.50%
Police Net Pension Liability	\$ 40,164,980	\$ 29,047,169	\$ 20,139,309

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, 2018 the Village recognized pension expense of \$3,748,309 for the Police Pension plan. At April 30, 2018, the Village reported deferred inflows or resources and deferred outflows or resources related to pensions from the following sources:

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual		
Experience	\$ 589,772	\$ 213,852
Changes of Assumptions	4,575,960	1,312,515
Net Difference Between Projected and Actual		
Earnings on Pension Plan Investments	1,124,265	-
Total	<u>\$ 6,289,997</u>	<u>\$ 1,526,367</u>

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:	
2019	\$ 1,263,077
2020	1,263,073
2021	825,511
2022	858,744
2023	771,535
Thereafter	(218,310)
Total	<u>\$ 4,763,630</u>

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

	IMRF	Police	Total
Net Pension Liability	\$ 3,512,270	\$ 29,047,169	\$ 32,559,439
Deferred Outflows of Resources	697,504	6,289,997	6,987,501
Deferred Inflows of Resources	5,471,190	1,526,367	6,997,557
Pension Expense	1,215,572	3,748,309	4,963,881
	Governmental	Business-Type	
	Activities	Activities	Total
Net Pension Liability	\$ 31,607,600	\$ 951,839	\$ 32,559,439
Deferred Outflows of Resources	6,771,810	215,691	6,987,501
Deferred Inflows of Resources	5,524,756	1,472,801	6,997,557
Pension Expense	4,634,456	329,425	4,963,881

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 11 – RESTATEMENT OF BEGINNING NET POSITION

In June 2015, the GASB issued Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. This Statement replaces the requirements of Statement 45 and requires governments to report a liability on the face of the financial statements for the OPEB that they provide. Statement 75 requires governments in all types of OPEB plans to present more extensive note disclosures and required supplementary information (RSI) about their OPEB liabilities. Among the new note disclosures is a description of the effect on the reported OPEB liability of using a discount rate and a healthcare cost trend rate that are one percentage point higher and one percentage point lower than assumed by the government. The new RSI includes a schedule showing the causes of increases and decreases in the OPEB liability and a schedule comparing a government's actual OPEB contributions to its contribution requirements. This Statement was early implemented for the Village's fiscal year ended April 30, 2018. A specific change to the Village's financial statements relates to the recognition of the Village's Total OPEB Liability with a net value of \$2,976,696 that was not previously reported on the financial statements. Due to the requirements of GASB 75, this amount is now required to be included on the Village's financial statements and thus were added to the financial statements as an adjustment to net position. A reconciliation for net position from the 2017 financial statements to beginning net position as reported on the 2018 financial statements is as follows. See Note 12 for more information.

The Village's net positions at May 1, 2017 has been restated as follows:

Governmental Activities:	
Net position, May 1, 2017	\$ 37,379,607
Change in accounting principle, GASB Statement No. 75	2,976,696
Net position, May 1, 2017, as restated	<u>\$ 34,402,911</u>

NOTE 12 – 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, 2018 the OPEB Pension Plan membership consisted of:

Active Employees Fully Eligible	41
Active Employees Not Yet Eligible	179
Retired Plan Members Currently	
Receiving Benefit Payments	<u>88</u>
	<u>308</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 12 – POST EMPLOYMENT BENEFITS (Continued)

Total OPEB Liability: The Village's total OPEB liability was measured as of April 30, 2018, and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of May 1, 2017.

Actuarial Assumptions (Economic)

Discount rate used for the total pension liability	3.97%
Long-term expected rate of return on plan assets	N/A – No assets
High quality 20 year tax-exempt G.O. bond rate	3.97%
Health Cost Trend Rates	6.50% in fiscal year 2018 trending to 5.00% in fiscal year 2028 and onward
Total payroll increases	2.00%
Consumer price index (urban)	2.50%
Inflation rate included	2.50%

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 RP-2014 Study, with Blue Collar Adjustment. These Rates are Improved Generationally using MP-2016 Improvement Rates. Retiree Police Mortality follows the L&A Assumption Study for Police 2016. These Rates are Experience Weighted with the Raw Rates as Developed in the RP-2014 Study, with Blue Collar Adjustment and Improved Generationally using MP-2016 Improvement Rates. Disabled Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study for Disabled Participants, with Blue Collar Adjustment. These Rates are Improved Generationally using MP-2016 Improvement Rates. Spouse Mortality follows the Sex Distinct Raw Rates as developed in the RP-2014 Study. These rates are improved generationally using MP-2016 Improvement Rates.
Retirement and Termination rates	IMRF 2017 for IMRF Employees. 100% of the L&A Assumption Study Cap Age 65 for Police 2016.
Disability rates	IMRF 2017 for IMRF Employees. 100% of the L&A Assumption Study for Police 2016.

Discount Rate: The discount rate used to measure the total OPEB liability was 3.97% for determining the 2018 liability. The municipal bond rate assumption is based on The Bond Buyer 20-Bond GO Index as of April 26, 2018. 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, 2018

NOTE 12 – POST EMPLOYMENT BENEFITS (Continued)

Changes in Total OPEB Liability:

	Increase (Decrease)		
	Total OPEB Liability	OPEB Plan Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balances at May 1, 2017	\$ 3,863,010	\$ -	\$ 3,863,010
Changes for the year:			
Service cost	46,332	-	46,332
Interest	150,872	-	150,872
Actuarial experience	-	-	-
Assumptions changes	-	-	-
Contributions - employer	-	125,382	(125,382)
Contributions - employee	-	-	-
Net investment income	-	-	-
Benefit payments, including refunds	(125,382)	(125,382)	-
Administrative expense	-	-	-
Net changes	71,822	-	71,822
Balances at April 30, 2018	\$ 3,934,832	\$ -	\$ 3,934,832

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 3.97% 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

	Current		
	1 % Decrease	Discount Rate	1% Increase
	2.97%	3.97%	4.97%
Village's Total OPEB Liability	\$ 4,523,799	\$ 3,934,832	\$ 3,463,850

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.

	Healthcare Cost		
	1% Decrease	Trend Rates	1% Increase
	(Varies)	(Varies)	(Varies)
Village's Total OPEB Liability	\$ 3,460,595	\$ 3,934,832	\$ 4,521,384

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB: For the year ended April 30, 2018, the Village recognized OPEB expense of \$197,204. At year end, the Village is not reporting a deferred outflow or inflow of resources in relation to the total OPEB liability.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 13 – COMMITMENTS AND CONTINGENCIES

Commitments: The Village has commitments for various projects as of April 30, 2018 totaling \$4,780,043.

<u>Project</u>	<u>Commitment</u>	<u>Fund</u>
Addison Dispatch	\$ 524,373	General Fund
Tributary #2 Creek Desilting	460,259	Nonmajor Governmental Fund
Underground Storm Water Detention	549,096	Nonmajor Governmental Fund
Gregory Avenue Reconstruction	571,678	Nonmajor Governmental Fund
2017 MFT	324,594	Nonmajor Governmental Fund
2018 MFT	1,193,319	Nonmajor Governmental Fund
Klein Creek Retaining Wall	316,700	Nonmajor Governmental Fund
Camera Park Cricket Field	195,293	Nonmajor Governmental Fund
Payson Circle Lift Station	391,713	Environmental Fund
East Burdette Tower	253,018	Environmental Fund
	<u>\$ 4,780,043</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.

NOTE 14 – NEW ACCOUNTING PRONOUNCEMENTS

In November 2016, the GASB issued Statement 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. This Statement is effective for the Village's fiscal year ended April 30, 2020. This Statement will have no effect on the Village.

In January 2017, the GASB issued Statement 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. This Statement is effective for the Village's fiscal year ended April 30, 2020. Management has not determined what impact, if any, this statement will have on its financial statements.

In March 2017, the GASB issued Statement 85, *Omnibus 2017*. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits. This Statement is effective for the Village's fiscal year ended April 30, 2019. Management has not determined what impact, if any, this statement will have on its financial statements.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2018

NOTE 14 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)

In March 2017, the GASB issued Statement 86, *Certain Debt Extinguishment Issues*. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources (resources other than the proceeds of refunding debt) are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance. This Statement is effective for the Village's fiscal year ended April 30, 2019. Management has not determined what impact, if any, this statement will have on its financial statements.

In June 2017, the GASB issued Statement 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. This Statement is effective for the Village's fiscal year ended April 30, 2021. 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. The requirements of this Statement is effective for the Village's fiscal year ended April 30, 2020. 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. The requirements of this Statement is effective for the Village's fiscal year ended April 30, 2021. Management has not yet determined the impact of this statement on the basic financial statements.

In August 2018, GASB issued State 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. The requirements of this Statement is effective for the Village's fiscal year ended April 30, 2020. This Statement will have no effect on the Village.

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, 2018

	General Fund			Variance
	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) <u>from Final Budget</u>
REVENUES				
Taxes	\$ 8,659,227	\$ 8,671,727	\$ 9,212,780	\$ 541,053
Licenses and Permits	1,612,300	1,665,800	1,840,583	174,783
Charges for Service	906,820	906,820	870,693	(36,127)
Fines and Forfeitures	633,000	693,000	827,631	134,631
Intergovernmental	11,385,268	11,051,268	11,346,146	294,878
Interest	39,000	39,000	71,882	32,882
IPBC Investment Income (Loss)	-	-	57,008	57,008
Miscellaneous	313,263	313,263	371,062	57,799
TOTAL REVENUES	<u>23,548,878</u>	<u>23,340,878</u>	<u>24,597,785</u>	<u>1,256,907</u>
EXPENDITURES				
Current:				
General Government	11,058,703	11,165,310	10,866,557	298,753
Public Safety	8,003,251	7,977,211	7,686,452	290,759
Highways and Streets	3,609,508	3,776,718	3,638,480	138,238
Capital Outlay	35,400	11,500	47,680	(36,180)
TOTAL EXPENDITURES	<u>22,706,862</u>	<u>22,930,739</u>	<u>22,239,169</u>	<u>691,570</u>
Excess (deficiency) of revenues over expenditures	<u>842,016</u>	<u>410,139</u>	<u>2,358,616</u>	<u>1,948,477</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	862,700	1,045,700	1,045,700	-
Transfers Out	(2,226,328)	(2,226,328)	(2,226,328)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,363,628)</u>	<u>(1,180,628)</u>	<u>(1,180,628)</u>	<u>-</u>
Net change in fund balance	<u>\$ (521,612)</u>	<u>\$ (770,489)</u>	1,177,988	<u>\$ 1,948,477</u>
Fund Balance at beginning of year			<u>12,590,415</u>	
Fund Balance at end of year			<u>\$ 13,768,403</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, 2018

	<u>2018</u>
<u>Total OPEB Liability</u>	
Service Cost	\$ 46,332
Interest on the Total OPEB Liability	150,872
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience of the Total OPEB Liability	-
Changes of Assumptions	-
Benefit Payments, Including Refunds of Employee Contributions	<u>(125,382)</u>
Net Change in Total Pension Liability	71,822
 Total OPEB Liability - Beginning	 <u>3,863,010</u>
Total OPEB Liability - Ending	<u>\$ 3,934,832</u>
 Covered Employee Payroll	 \$ 15,299,263
 Total OPEB Liability as a Percentage of Covered Employee Payroll	 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 \$125,382.

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, 2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>
Total Pension Liability			
Service Cost	\$ 1,131,170	\$ 1,230,401	\$ 1,155,893
Interest	4,403,708	4,301,188	4,047,584
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	(381,926)	(1,642,024)	523,632
Changes of Assumptions	(1,918,889)	(234,048)	78,270
Benefit Payments and Refunds	(2,543,157)	(2,395,403)	(2,355,059)
Net Change in Total Pension Liability	<u>690,906</u>	<u>1,260,114</u>	<u>3,450,320</u>
Total Pension Liability - Beginning	<u>59,422,100</u>	<u>58,161,986</u>	<u>54,711,666</u>
Total Pension Liability - Ending (a)	<u>\$ 60,113,006</u>	<u>\$ 59,422,100</u>	<u>\$ 58,161,986</u>
Plan Fiduciary Net Position			
Contributions - Employer	\$ 1,371,971	\$ 1,443,734	\$ 1,424,929
Contributions - Employee	475,832	514,491	492,095
Net Investment Income	8,622,994	3,242,672	235,024
Benefit Payments and Refunds	(2,543,157)	(2,395,403)	(2,355,059)
Other	(832,009)	(317,913)	(3,309)
Net Change in Plan Fiduciary Net Position	<u>7,095,631</u>	<u>2,487,581</u>	<u>(206,320)</u>
Plan Fiduciary Net Position - Beginning	<u>49,505,105</u>	<u>47,017,524</u>	<u>47,223,844</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 56,600,736</u>	<u>\$ 49,505,105</u>	<u>\$ 47,017,524</u>
Village's Net Pension Liability Beginning of the Year	<u>9,916,995</u>	<u>11,144,462</u>	<u>7,487,822</u>
Net Change in Village's Net Pension Liability	<u>(6,404,725)</u>	<u>(1,227,467)</u>	<u>3,656,640</u>
Village's Net Pension Liability (a-b)	<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	<u>94.16%</u>	<u>83.31%</u>	<u>80.84%</u>
Covered-Employee Payroll	<u>\$ 10,574,032</u>	<u>\$ 10,597,555</u>	<u>\$ 10,914,757</u>
Village's Net Pension Liability as a Percentage of Covered Employee Payroll	<u>33.22%</u>	<u>93.58%</u>	<u>102.10%</u>

* 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 2017 valuation did not have a change, compared to 2016, in the assumed payroll growth rate of 3.50% at December 31, 2017. In addition, the 2017 valuation did not have a change in the discount rate, compared to 2016, of 7.5 increased at December 31, 2017. 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, 2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Actuarially determined contribution	\$ 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	\$ 1,073,897	\$ 1,061,533
Contributions in relation to the actuarially determined contribution	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	1,073,897	1,061,533
Contribution deficiency (excess)	<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>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 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	\$ 10,395,909	\$ 10,171,122
Contributions as a percentage of covered payroll	12.82%	13.62%	13.06%	13.66%	13.52%	13.03%	12.56%	11.51%	10.50%	10.33%	10.44%

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 2017 contribution rate:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	Taxing bodies: 26-year closed period until remaining period reaches 10 years (then 10-year rolling period).
Asset valuation method	5-year smoothed market, 20% corridor
Wage growth	3.50%
Price inflation	2.75% - approximate; No explicit price inflation assumption is used in this valuation
Salary increases	3.75% to 14.50% 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 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). 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-2014 (base year 2012). 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-2014 (base year 2012). 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 2017 contribution rate is based on valuation assumptions used in the December 31, 2015 actuarial valuation.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN POLICE PENSION FUND NET PENSION LIABILITY
 YEAR ENDED APRIL 30, 2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability				
Service cost	\$ 1,201,945	\$ 1,128,587	\$ 1,209,613	\$ 1,048,017
Interest	4,181,406	4,110,816	3,271,264	3,340,964
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	(43,119)	(232,768)	938,063	(632,144)
Changes of assumptions	-	(1,735,909)	7,278,303	2,990,036
Benefit payments, including refunds of member contributions	(2,240,992)	(2,128,468)	(1,964,722)	(1,661,355)
Net change in total pension liability	<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>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>\$ 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	\$ 2,150,465	\$ 1,752,138	\$ 1,641,414	\$ 1,654,144
Contributions - employee	478,926	456,235	491,288	409,150
Net investment income	1,989,826	2,420,465	56,171	1,993,760
Benefit payments, including refunds of member contributions	(2,240,992)	(2,128,468)	(1,964,722)	(1,661,355)
Administrative expense	(6,685)	(22,811)	(21,121)	(25,365)
Other	-	-	-	-
Net change in plan fiduciary net position	<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>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>\$ 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>\$ 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	57.63%	56.73%	53.89%	64.30%
Covered payroll	4,935,878	4,780,511	4,594,087	4,570,006
Plan's net pension liability (asset) as a percentage of covered payroll	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, 2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Actuarially determined contribution	\$ 2,134,438	\$ 2,277,609	\$ 1,735,774	\$ 1,729,126	\$ 1,952,021	\$ 1,864,094	\$ 1,352,131	\$ 1,352,131	\$ 1,183,058	\$ 1,183,058
Contributions in relation to the										
actuarially determined contribution	2,150,465	1,752,138	1,641,414	1,654,144	1,653,898	1,612,086	1,599,173	1,565,951	1,425,384	1,157,155
Contribution deficiency (excess)	<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>	<u>\$ (242,326)</u>	<u>\$ 25,903</u>
Covered payroll	\$ 4,935,878	\$ 4,780,511	\$ 5,293,770	\$ 4,570,006	\$ 4,501,426	\$ 4,537,124	\$ 4,373,595	\$ 4,490,398	\$ 4,256,302	\$ 4,256,302
Contributions as a percentage of covered payroll	43.57%	36.65%	31.01%	36.20%	36.74%	35.53%	36.56%	34.87%	33.49%	27.19%

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	Lauterbach & Amen, LLP Assumption Study for Police 2016.

The actuarially determined contribution shown for the current year is the agreed upon transitional funding requirement from the April 30, 2016 actuary's report compelled by Lauterbach & Amen, LLP for the tax levy recommendatino for the December 2016 tax levy.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF POLICE PENSION FUND

INVESTMENT RATE OF RETURNS

YEAR ENDED APRIL 30, 2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return				
net of investment expense	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 FINANCIAL STATEMENTS
April 30, 2018

NOTE 1 – BUDGETARY DATA

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

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

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

NOTE 2 - OVER EXPENDITURE OF BUDGET

For the year ended April 30, 2018, expenditures exceeded budget at the fund level as follows:

<u>Fund</u>	<u>Excess</u>
Handicapped Recreation Fund	\$ 1,270
TIF No. 2 Fund	442
TIF No. 3 Fund	42,158

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.

GENERAL FUND
BALANCE SHEET BY ACCOUNT
APRIL 30, 2018

	General <u>Account</u>	Liability <u>Account</u>	<u>Total</u>
ASSETS			
Cash and Investments	\$ 7,822,527	\$ 185,396	\$ 8,007,923
Property Taxes Receivable	3,001,734	600,471	3,602,205
Sales Tax Receivable	2,030,599	-	2,030,599
State Income Tax Receivable	469,165	-	469,165
Intergovernmental Receivable	72,231	-	72,231
Accounts Receivable (Net of Allowance)	1,767,643	-	1,767,643
Interest Receivable	1,480	-	1,480
Advances to Other Funds	4,734,913	-	4,734,913
Deposits for Insurance	750	161,826	162,576
Prepaid Items	49,546	291,919	341,465
Inventories	59,997	-	59,997
TOTAL ASSETS	<u>\$ 20,010,585</u>	<u>\$ 1,239,612</u>	<u>\$ 21,250,197</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE			
LIABILITIES			
Accounts Payable	560,278	213,761	774,039
Accrued Payroll	689,628	2,408	692,036
Deposits Payable	312,728	-	312,728
Other Payables	495,159	-	495,159
Unearned Revenue	676,319	-	676,319
TOTAL LIABILITIES	<u>2,734,112</u>	<u>216,169</u>	<u>2,950,281</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	3,001,734	600,470	3,602,204
Unavailable Revenue - State Taxes	929,309	-	929,309
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,931,043</u>	<u>600,470</u>	<u>4,531,513</u>
FUND BALANCE			
Nonspendable:			
Inventory	59,997	-	59,997
Deposits	750	161,826	162,576
Prepays	49,546	291,919	341,465
Long-term Note Receivable	3,969	-	3,969
Long-term Interfund Advances	4,734,913	-	4,734,913
Restricted:			
Police Activities	205,282	-	205,282
Unassigned	8,290,973	(30,772)	8,260,201
TOTAL FUND BALANCE	<u>13,345,430</u>	<u>422,973</u>	<u>13,768,403</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 20,010,585</u>	<u>\$ 1,239,612</u>	<u>\$ 21,250,197</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY ACCOUNT
ALL GENERAL FUND ACCOUNTS
YEAR ENDED APRIL 30, 2018

	General <u>Account</u>	Liability <u>Account</u>	<u>Total</u>
REVENUES			
Taxes	\$ 8,859,613	\$ 353,167	\$ 9,212,780
Licenses and Permits	1,840,583	-	1,840,583
Charges for Services	870,693	-	870,693
Fines and Forfeitures	827,631	-	827,631
Intergovernmental	11,346,146	-	11,346,146
Investment Earnings (Loss)	72,897	55,993	128,890
Miscellaneous	<u>371,062</u>	<u>-</u>	<u>371,062</u>
TOTAL REVENUES	<u>24,188,625</u>	<u>409,160</u>	<u>24,597,785</u>
EXPENDITURES			
Current:			
General Government	10,178,456	688,101	10,866,557
Public Safety	7,686,452	-	7,686,452
Highways and Streets	3,638,480	-	3,638,480
Capital Outlay	<u>47,680</u>	<u>-</u>	<u>47,680</u>
TOTAL EXPENDITURES	<u>21,551,068</u>	<u>688,101</u>	<u>22,239,169</u>
Excess (deficiency) of revenues over expenditures	<u>2,637,557</u>	<u>(278,941)</u>	<u>2,358,616</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	545,700	500,000	1,045,700
Transfers Out	<u>(2,226,328)</u>	<u>-</u>	<u>(2,226,328)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,680,628)</u>	<u>500,000</u>	<u>(1,180,628)</u>
Net Change in Fund Balance	956,929	221,059	1,177,988
Fund Balances at beginning of year	<u>12,388,501</u>	<u>201,914</u>	<u>12,590,415</u>
Fund Balances at end of year	<u>\$ 13,345,430</u>	<u>\$ 422,973</u>	<u>\$ 13,768,403</u>

GENERAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 8,321,727	\$ 8,859,613	\$ 537,886
Licenses and Permits	1,665,800	1,840,583	174,783
Charges for Services	906,820	870,693	(36,127)
Fines and Forfeitures	693,000	827,631	134,631
Intergovernmental	11,051,268	11,346,146	294,878
Investment Earnings (Loss)	39,000	72,897	33,897
Miscellaneous	<u>313,263</u>	<u>371,062</u>	<u>57,799</u>
TOTAL REVENUES	<u>22,990,878</u>	<u>24,188,625</u>	<u>1,197,747</u>
EXPENDITURES			
Current:			
General Government	10,316,878	10,178,456	138,422
Public Safety	7,977,211	7,686,452	290,759
Highways and Streets	3,776,718	3,638,480	138,238
Capital Outlay	<u>11,500</u>	<u>47,680</u>	<u>(36,180)</u>
TOTAL EXPENDITURES	<u>22,082,307</u>	<u>21,551,068</u>	<u>531,239</u>
Excess (deficiency) of revenues over expenditures	<u>908,571</u>	<u>2,637,557</u>	<u>1,728,986</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	545,700	545,700	-
Transfers Out	<u>(2,226,328)</u>	<u>(2,226,328)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,680,628)</u>	<u>(1,680,628)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (772,057)</u>	956,929	<u>\$ 1,728,986</u>
Fund Balance at beginning of year		<u>12,388,501</u>	
Fund Balance at end of year		<u>\$ 13,345,430</u>	

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes			
Property Taxes	\$ 2,808,985	\$ 2,831,157	\$ 22,172
Utility Taxes	2,038,100	2,069,831	31,731
Hotel Tax	7,500	12,303	4,803
Food and Beverage Taxes	575,000	569,393	(5,607)
Amusement Tax	265,000	293,488	28,488
Personal Property Replacement Tax	40,400	35,887	(4,513)
Real Estate Transfer Tax	375,000	737,168	362,168
Home Rule Tax	<u>2,211,742</u>	<u>2,310,386</u>	<u>98,644</u>
Total Taxes	<u>8,321,727</u>	<u>8,859,613</u>	<u>537,886</u>
Licenses and Permits			
Vehicle License	320,000	322,736	2,736
Building Permits	340,000	473,205	133,205
Garage Sale	4,500	3,735	(765)
Business License	76,000	87,039	11,039
Scavenger License	11,500	10,000	(1,500)
Vending Machines License	25,000	25,455	455
Contractors License	34,500	38,350	3,850
Liquor License	115,000	118,403	3,403
Tobacco Dealers License	5,500	6,800	1,300
Multi-Family Rental License	155,000	222,515	67,515
Animal License	4,500	4,010	(490)
Single Family Rental License	530,000	478,585	(51,415)
Entertainment Permit	1,800	2,250	450
Vacant Building Registry	5,000	5,000	-
Vacant Building Inspection	6,000	9,200	3,200
Video Gaming Licensee	30,000	30,000	-
Utility Permits	<u>1,500</u>	<u>3,300</u>	<u>1,800</u>
Total Licenses and Permits	<u>1,665,800</u>	<u>1,840,583</u>	<u>174,783</u>
Charges for Services			
Range Rental	6,000	-	(6,000)
Water Tower Rental	75,630	74,034	(1,596)
Cable TV Franchise Fee	450,000	402,039	(47,961)
Re-Inspection Fee	9,000	13,800	4,800
Public Hearing Fee	11,250	14,750	3,500
False Alarm Fee	5,500	5,750	250
Police Accident Report	4,000	5,150	1,150
Police Officer-Off Duty	\$ 24,000	\$ 16,899	\$ (7,101)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Finger Printing Fee	1,500	4,591	3,091
Animal Impound Fee	1,200	650	(550)
Bassett Liquor Training	1,000	250	(750)
Working W/O Permit	20,500	41,148	20,648
Real Estate Inspection Program	83,000	116,328	33,328
Application Fee - Liquor	1,000	-	(1,000)
Plat Filing Fee	250	-	(250)
County Right Of Way Fee	22,940	13,764	(9,176)
Parks Usage Fees	14,000	15,015	1,015
Zoning Verification Fees	800	1,500	700
Senior Program	8,000	7,049	(951)
Senior Bus	4,500	6,131	1,631
Senior Center - Facility Rental	50,000	56,234	6,234
Senior Center - Salon Services	15,000	14,036	(964)
Senior Center - Sponsorship	1,000	500	(500)
Senior Center - Computer Management	250	100	(150)
Senior Center - Fitness Memberships	6,500	5,497	(1,003)
Senior Center - General Memberships	3,000	2,612	(388)
Senior Center - Beverages Sold Revenue	6,000	6,106	106
Senior Center - Specialty Linens Revenue	5,000	4,183	(817)
Senior Center - Other Rental Fees	1,900	500	(1,400)
Senior Center - Waitstaff Services	2,500	2,110	(390)
Senior Holiday Luncheon	3,500	2,828	(672)
Senior Trip Revenues	60,000	27,459	(32,541)
Senior Center - Snacks	600	405	(195)
Senior Center - Facility Set Up Fees	4,000	3,835	(165)
Senior Center - Miscellaneous Income	-	1,359	1,359
Salon Gratuities	500	197	(303)
Gift Shop Revenue	3,000	3,976	976
Promotional Credit	-	(92)	(92)
Total Charges for Services	<u>906,820</u>	<u>870,693</u>	<u>(36,127)</u>
Fines and Forfeitures			
Local DUI Prosecution	40,000	31,232	(8,768)
Parking Tickets	291,000	331,559	40,559
Compliance Tickets	85,000	138,436	53,436
Court Fines	255,000	194,186	(60,814)
Liquor Fines	1,500	-	(1,500)
Red Light Camera Fines	20,000	132,218	112,218
Tobacco Fines	<u>500</u>	<u>-</u>	<u>(500)</u>

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Total Fines and Forfeitures	\$ 693,000	\$ 827,631	\$ 134,631
Intergovernmental			
State Municipal Taxes	7,832,653	8,068,786	236,133
State Income Tax	3,121,008	3,112,723	(8,285)
Grants Police - Federal	5,500	24,087	18,587
Dumeg Fair Share Rebate	24,908	24,908	-
State of Illinois	9,699	22,458	12,759
Chapter 56.5 Drug Fines	3,000	2,475	(525)
Pull Tab Tax Grant	2,500	886	(1,614)
D.U.I. Grant	25,000	12,289	(12,711)
Sex Offender Registration Grant	2,000	2,930	930
State - Tobacco Grants	5,000	-	(5,000)
Supervision Fines	15,000	15,723	723
Electronic Citation	2,000	2,410	410
Forfeited Police Money	-	34,814	34,814
DARE Account	-	2,500	2,500
Other Revenue	3,000	1,900	(1,100)
Community Oriented Policing	-	11,257	11,257
Gun Range	-	6,000	6,000
Total Intergovernmental	<u>11,051,268</u>	<u>11,346,146</u>	<u>294,878</u>
Investment Earnings (Loss)			
Investment Earnings (Loss)	<u>39,000</u>	<u>72,897</u>	<u>33,897</u>
Miscellaneous			
Sales of Village Property	-	497	497
Towing Charges	100,000	126,355	26,355
Boot Fee	3,370	4,135	765
50/50 Curb-Cut Program	2,500	2,394	(106)
Sales-Recycling Supplies	-	60	60
Tree Replacement	2,250	2,250	-
High School Resource Officer	131,076	120,645	(10,431)
Brick Sales	-	450	450
Cash (Over) & Short	-	1,710	1,710
Miscellaneous Income	60,117	97,493	37,376
Special Event Revenues	10,100	14,173	4,073
Donation - Safety Town	3,000	-	(3,000)
Donations - Other	850	900	50
Total Miscellaneous	<u>313,263</u>	<u>371,062</u>	<u>57,799</u>
TOTAL REVENUES	<u>\$ 22,990,878</u>	<u>\$ 24,188,625</u>	<u>\$ 1,197,747</u>

GENERAL ACCOUNT
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
General Government			
Village Board	\$ 205,568	\$ 186,457	\$ 19,111
Village Clerk	15,300	13,379	1,921
Police Commission	10,539	10,381	158
Planning Commission	2,681	3,269	(588)
Special Events Commission	16,012	16,020	(8)
Youth Commission	1,800	1,350	450
Administrators	414,349	406,348	8,001
Human Resources	169,803	159,795	10,008
Public Relations	115,592	110,049	5,543
Building Maintenance	1,018,164	937,844	80,320
Senior Center	480,351	414,377	65,974
Inspection Services	479,569	457,011	22,558
Administrative Services, Finance and Community Development	1,975,421	1,882,159	93,262
Central Services	5,411,729	5,554,117	(142,388)
Miscellaneous Expense	-	25,900	(25,900)
Total General Government	<u>10,316,878</u>	<u>10,178,456</u>	<u>138,422</u>
Public Safety			
Police Patrol	4,561,978	4,393,636	168,342
Police Investigations	1,367,725	1,323,069	44,656
Police Support Services	1,440,127	1,356,882	83,245
Community Policing	14,000	14,148	(148)
Police Administration	593,381	598,717	(5,336)
Total Public Safety	<u>7,977,211</u>	<u>7,686,452</u>	<u>290,759</u>
Highways and Streets			
Streets	1,634,677	1,558,957	75,720
Fleet Maintenance	346,059	340,754	5,305
Parks and Grounds	1,555,126	1,505,807	49,319
Public Works	240,856	232,962	7,894
Total Highways and Streets	<u>3,776,718</u>	<u>3,638,480</u>	<u>138,238</u>
Capital Outlay			
Streets - Equipment	4,660	-	4,660
Vehicles	3,400	3,440	(40)
Parks and Grounds - Equipment	3,440	3,440	-
Public Works - Facilities	-	40,800	(40,800)
Total Capital Outlay	<u>11,500</u>	<u>47,680</u>	<u>(36,180)</u>
TOTAL EXPENDITURES	<u>\$ 22,082,307</u>	<u>\$ 21,551,068</u>	<u>\$ 531,239</u>

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
General Government			
Village Board			
Salaries - Regular	\$ 132,000	\$ 120,867	\$ 11,133
Fica - Employer	8,184	7,168	1,016
Travel, Meeting & Conferences	100	-	100
Training & Seminars	2,900	1,396	1,504
Medicare - Employer	1,914	1,676	238
Printing & Binding	250	229	21
Miscellaneous Office Supplies	200	140	60
Uniforms	500	-	500
Miscellaneous Supplies	4,000	3,672	328
Membership Dues	39,980	38,798	1,182
Subscriptions	290	259	31
Other Community Contributions	11,250	8,832	2,418
Civic Activities	4,000	3,420	580
Total Village Board	<u>205,568</u>	<u>186,457</u>	<u>19,111</u>
Village Clerk			
Salaries - Regular	10,000	10,000	-
Fica - Employer	620	620	-
Medicare - Employer	145	145	-
Professional Others	3,500	2,129	1,371
Training and Seminars	150	-	150
Miscellaneous Office Supplies	50	-	50
Various Commissions	500	450	50
Membership Dues	335	35	300
Total Village Clerk	<u>15,300</u>	<u>13,379</u>	<u>1,921</u>
Police Commission			
Travel, Meeting & Conferences	500	530	(30)
Printing & Binding	750	752	(2)
Recruiting	1,000	1,121	(121)
Other Purchased Services	200	200	-
Miscellaneous Office Supplies	100	56	44
Uniforms	300	-	300
Police Commission	3,000	2,540	460
Testing	4,149	4,642	(493)
Membership Dues	540	540	-
Total Police Commission	<u>10,539</u>	<u>10,381</u>	<u>158</u>
Planning Commission			
Fica - Employer	86	81	5
Medicare - Employer	20	19	1
Planning Commission	<u>2,575</u>	<u>3,169</u>	<u>(594)</u>

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Total Planning Commission	\$ 2,681	\$ 3,269	\$ (588)
Special Events Commission			
Entertainment - Special Events	11,787	12,134	(347)
Miscellaneous Supplies	4,225	3,886	339
Total Special Events Commission	16,012	16,020	(8)
Youth Commission			
Printing & Binding	225	-	225
Miscellaneous Supplies	1,575	1,350	225
Total Youth Commission	1,800	1,350	450
Administrators			
Salaries - Regular	370,675	370,779	(104)
Fica - Employer	20,226	17,643	2,583
Training & Seminars	2,350	2,180	170
Medicare - Employer	5,048	4,692	356
In-House Training/Employee Recognition	12,000	7,722	4,278
Printing & Binding	100	92	8
Miscellaneous Office Supplies	250	244	6
Gas & Fuel	1,500	944	556
Miscellaneous Supplies	150	143	7
Memberships & Subscriptions	2,050	1,909	141
Total Administrators	414,349	406,348	8,001
Human Resources			
Salaries - Regular	130,945	123,510	7,435
Fica - Employer	8,119	7,240	879
Travel, Meeting & Conferences	985	670	315
Medicare - Employer	1,899	1,693	206
Printing & Binding	2,925	3,031	(106)
Employee Physical Exam	12,250	11,496	754
Employee Recognition	2,875	2,850	25
Recruiting And Testing	3,500	3,390	110
Other Purchased Services	4,500	4,296	204
Miscellaneous Office Supplies	250	241	9
Miscellaneous Supplies	475	415	60
Membership Dues	1,080	963	117
Total Human Resources	169,803	159,795	10,008
Public Relations			
Salaries - Regular	62,766	62,467	299
Fica - Employer	3,892	3,785	107
Training & Seminars	800	288	512
Medicare - Employer	910	885	25
Printing & Binding	23,763	20,895	2,868

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Other Purchased Services	\$ 2,200	\$ 2,081	\$ 119
Postage	15,100	14,789	311
Miscellaneous Office Supplies	600	562	38
Miscellaneous Supplies	200	28	172
Computer Software	500	505	(5)
Software Support and Maintenance	1,638	1,587	51
Other Office Equipment	1,800	1,254	546
Subscriptions and Membership Dues	1,423	923	500
Total Public Relations	<u>115,592</u>	<u>110,049</u>	<u>5,543</u>
Building Maintenance			
Salaries - Regular	727,501	734,907	(7,406)
Salaries - Overtime	6,000	5,209	791
Fica - Employer	45,477	43,665	1,812
Travel, Meeting & Conferences	100	-	100
Training & Seminars	250	100	150
Medicare - Employer	10,646	10,212	434
Printing and Binding	50	-	50
Other Purchases - Services	40,080	41,040	(960)
Miscellaneous Office Supplies	6,200	5,488	712
Janitorial Supplies	20,000	20,074	(74)
Electrical Supplies	7,250	7,220	30
Hardware Supplies	5,100	4,663	437
Plumbing Supplies	2,000	1,746	254
Lumber Supplies	650	625	25
Other Building Maintenance Supplies	700	434	266
Uniforms	3,000	2,770	230
Gas & Fuel	6,000	6,661	(661)
Building Maintenance Tools	2,850	2,612	238
Equipment Rental	200	66	134
Maintenance Building Equipment	134,110	50,352	83,758
Total Building Maintenance	<u>1,018,164</u>	<u>937,844</u>	<u>80,320</u>
Senior Center			
Salaries - Regular	267,525	236,753	30,772
Fica - Employer	16,587	14,533	2,054
Travel, Meeting & Conferences	100	-	100
Training & Seminars	2,105	1,993	112
Medicare - Employer	3,879	3,399	480
Printing & Binding	5,100	4,930	170
Software Support & Maintenance	1,480	1,480	-
Other Purchase Services	800	340	460
Postage	1,125	1,139	(14)
Miscellaneous Office Supplies	1,390	762	628
Uniforms	500	407	93

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Gas & Fuel	\$ 3,000	\$ 5,664	\$ (2,664)
Salon Supplies	2,366	1,996	370
Miscellaneous Supplies	10,425	10,925	(500)
Office Equipment	1,610	2,620	(1,010)
Other Operating Equipment	1,500	1,136	364
Lease Equipment	4,200	4,353	(153)
Fitness Room R&M	2,070	1,525	545
Senior Center R&M	3,800	706	3,094
Membership Dues	675	683	(8)
Subscriptions	760	746	14
Other Comm. Contribution	16,500	16,500	-
Licenses	1,304	664	640
Salon Gratuities	500	1,244	(744)
Gift Shop Expense	3,000	6,422	(3,422)
Promotional	-	18	(18)
Miscellaneous	-	556	(556)
Adult General Program	5,000	5,048	(48)
Beverage Purchases	2,500	1,862	638
Speciality Linens Purchases	3,650	4,705	(1,055)
Waitstaff Services Purchases	2,200	1,522	678
Senior Holiday Luncheon	4,300	4,162	138
Senior Trips Expenditures	60,000	29,981	30,019
Snacks	400	400	-
Facility Set Up Expenses	2,000	-	2,000
Miscellaneous Fee	48,000	45,203	2,797
Total Senior Center	<u>480,351</u>	<u>414,377</u>	<u>65,974</u>
Inspection Services			
Salaries - Regular	406,440	395,975	10,465
Fica - Employer	25,199	23,876	1,323
Travel, Meeting & Conferences	200	-	200
Training & Seminars	6,000	6,411	(411)
Medicare - Employer	5,893	5,584	309
Contractual Services	27,276	17,149	10,127
Uniforms	1,350	1,329	21
Gas & Fuel	4,336	4,782	(446)
Miscellaneous Supplies	600	602	(2)
Other Operating Equipment	800	533	267
Operating Equipment R&M	1,000	310	690
Membership Dues	475	460	15
Total Inspection Services	<u>479,569</u>	<u>457,011</u>	<u>22,558</u>
Administrative Services, Finance and Community Development			
Salaries - Regular	1,283,095	1,294,627	(11,532)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Temporary Help	\$ 8,743	\$ 8,743	\$ -
Salaries - Overtime	2,100	1,716	384
Fica - Employer	79,112	77,362	1,750
Travel, Meeting & Conferences	450	-	450
Training & Seminars	19,720	11,376	8,344
Medicare - Employer	17,075	18,237	(1,162)
Auditing	31,830	33,955	(2,125)
Other Professional Services	14,745	5,220	9,525
Printing & Binding	20,675	18,538	2,137
Publications	100	844	(744)
Other Purchased Services	40,900	37,582	3,318
Network Consulting	146,880	141,781	5,099
Computer Equipment	2,100	771	1,329
H.T.E. Annual Service Contract	48,240	48,240	-
Computer Specialized Supplies	1,750	1,501	249
Computer Software	51,425	9,390	42,035
Other Computer Equipment	44,000	29,707	14,293
Advertising	3,500	3,719	(219)
Recording Fees	1,250	577	673
Licenses	1,500	1,361	139
Miscellaneous Office Supplies	3,625	1,588	2,037
Miscellaneous Supplies	9,425	7,959	1,466
Software Support and Maintenance	35,680	28,060	7,620
Computer Equipment	47,933	46,326	1,607
Telephone	46,693	42,724	3,969
Leases - Equipment	6,480	4,198	2,282
Uniforms	450	411	39
Other Office Equipment	4,130	3,890	240
Membership Dues	1,815	1,756	59
Total Administrative Services, Finance and © Community Development	<u>1,975,421</u>	<u>1,882,159</u>	<u>93,262</u>
Central Services			
Unemployment Insurance	15,000	(3,250)	18,250
Medical - Employer	2,390,900	2,337,022	53,878
IMRF - Employer	-	(241)	241
Employer Contribution Police Pension	2,134,438	2,150,465	(16,027)
Vacation & Sick Days Buy Back	-	286,895	(286,895)
Opt Out Medical Insurance	36,483	36,758	(275)
Health & Wellness	250	222	28
Legal	350,000	325,176	24,824
Prosecutors	120,000	129,944	(9,944)
Adjudicator	12,000	5,850	6,150
Engineering Services	2,000	1,145	855
Lobbying Services	42,000	42,000	-

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Other Professional Services	\$ 5,610	\$ 4,967	\$ 643
Printing & Binding	3,125	2,487	638
Postage	45,850	25,041	20,809
Miscellaneous Office Supplies	41,826	28,118	13,708
Miscellaneous Supplies	11,000	9,611	1,389
Green Initiative	1,300	1,028	272
Telephone	35,350	27,749	7,601
Cellular Phone	28,800	27,419	1,381
Electricity	22,500	18,860	3,640
Natural Gas	5,000	1,963	3,037
Rentals - Equipment	21,227	19,285	1,942
Other Office Equipment	13,820	10,695	3,125
North Avenue Property	750	39	711
Memorial Park Bricks	100	24	76
Collection Agency Fee	15,400	11,112	4,288
Bad Debt Write Off	25,000	-	25,000
Bank Fiscal Charges	30,000	51,651	(21,651)
Miscellaneous Expense	2,000	2,082	(82)
Total Central Services	<u>5,411,729</u>	<u>5,554,117</u>	<u>(142,388)</u>
Miscellaneous Expense	<u>-</u>	<u>25,900</u>	<u>(25,900)</u>
Total General Government	<u>10,316,878</u>	<u>10,178,456</u>	<u>138,422</u>
Public Safety			
Police Patrol			
Salaries - Regular	3,977,998	3,926,670	51,328
Salaries - Holiday	99,109	103,396	(4,287)
Salaries - Auxiliary Officers	13,000	10,115	2,885
Salaries - Off Duty Officers	7,000	7,020	(20)
Salaries - Overtime	331,000	223,321	107,679
Fica - Employer	18,264	16,178	2,086
Medicare - Employer	64,970	59,319	5,651
Employee - Severance Pay	23,494	23,494	-
Ammunitions	11,853	11,852	1
Targets For Gun Range	500	345	155
K-9 Unit	3,800	2,566	1,234
Car Wash	2,000	1,774	226
Miscellaneous Supplies	2,600	1,404	1,196
Operating Equipment	3,890	3,890	-
Other Police Equipment	2,500	2,292	208
Total Police Patrol	<u>4,561,978</u>	<u>4,393,636</u>	<u>168,342</u>
Police Investigations			
Salaries - Regular	1,187,716	1,172,885	14,831
Salaries - Holiday	20,585	2,643	17,942

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Salaries - Overtime	\$ 115,000	\$ 107,595	\$ 7,405
Fica - Employer	3,938	3,365	573
Medicare - Employer	19,435	17,782	1,653
Other Purchased Services	9,000	7,338	1,662
Investigation Contingency	750	750	-
Other Police General Supplies	4,700	4,622	78
Operating Equipment	4,500	4,450	50
Leases - Equipment	625	408	217
Membership Dues	410	340	70
Subscriptions	816	816	-
Towing Expenditures	250	75	175
Total Police Investigations	<u>1,367,725</u>	<u>1,323,069</u>	<u>44,656</u>
Police Support Services			
Salaries - Regular	558,966	513,790	45,176
Salaries - Holiday	9,149	9,823	(674)
Salaries - Crossing Guards	56,433	45,465	10,968
Salaries - Overtime	9,400	9,652	(252)
Fica - Employer	32,245	31,576	669
Medicare - Employer	9,134	8,289	845
Printing & Binding	9,500	9,188	312
Computer Data Access	53,445	40,861	12,584
Purchased Services	2,491	2,490	1
Miscellaneous Office Supplies	1,200	1,125	75
Veterinary Cost	500	261	239
Other Police General Supplies	4,300	3,809	491
Gas & Fuel	83,000	83,778	(778)
Operating Equipment	2,771	2,771	-
Telephone	360	359	1
Leases - Equipment	14,475	12,901	1,574
Police Department Equipment	63,535	52,480	11,055
Animal Impoundment	3,150	2,491	659
Rodent Trapping	1,700	1,400	300
Dispatch Expense	524,373	524,373	-
Total Police Support Services	<u>1,440,127</u>	<u>1,356,882</u>	<u>83,245</u>
Community Policing			
Other Police General Supplies	<u>14,000</u>	<u>14,148</u>	<u>(148)</u>
Police Administration			
Salaries - Regular	412,558	414,958	(2,400)
Salaries - Overtime	1,000	979	21
Fica - Employer	16,826	15,989	837
Tuition Reimbursement	3,000	4,983	(1,983)
Travel, Meeting & Conferences	1,500	33	1,467

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Training & Seminars	\$ 40,500	\$ 33,300	\$ 7,200
Medicare - Employer	5,982	5,723	259
Printing & Binding	380	327	53
Software Support & Maintenance	2,149	1,603	546
Polygraph Test	320	-	320
Other Police General Supplies	200	30	170
Uniforms	45,000	42,566	2,434
Membership Dues	4,810	4,830	(20)
Accreditation (CALEA)	8,736	8,954	(218)
Miscellaneous Licenses	375	326	49
Miscellaneous Expense	-	20	(20)
Subscriptions	295	70	225
D.U.I. Fund - Expenditures	16,250	8,330	7,920
Pull-Tab Fund - Expenditures	2,500	420	2,080
Chapter 56.5 Drug Fines	3,000	216	2,784
Sex Offender Registration Fund	3,000	-	3,000
Supervision Fines	15,000	10,792	4,208
Electronic Citation Fees	2,000	-	2,000
Forfeited Funds	-	29,184	(29,184)
State Tobacco Grants	5,000	387	4,613
Community Oriented Policing	-	9,332	(9,332)
Gun Range	-	5,365	(5,365)
Miscellaneous Safety Town Expenditures	3,000	-	3,000
Total Police Administration	<u>593,381</u>	<u>598,717</u>	<u>(5,336)</u>
Total Public Safety	<u>7,977,211</u>	<u>7,686,452</u>	<u>290,759</u>
Highways and Streets			
Streets			
Salaries - Regular	1,013,652	1,009,441	4,211
Salaries - Temporary	15,000	13,615	1,385
Salaries - Overtime	40,000	62,932	(22,932)
Fica - Employer	65,594	65,361	233
Training & Seminars	4,100	5,166	(1,066)
Medicare - Employer	15,495	15,286	209
Engineering	1,000	-	1,000
Debris Removal	40,000	18,871	21,129
50/50 Curb-Cut Program	5,000	4,700	300
Other Property Services	42,000	41,932	68
Contractual Services	120,682	104,006	16,676
Miscellaneous Office Supplies	700	177	523
Landscaping Supplies	2,500	2,127	373
Uniforms	5,000	4,097	903
Chemicals	100	-	100
Gas & Fuel	35,000	38,990	(3,990)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Miscellaneous Supplies	\$ 3,500	\$ 3,145	\$ 355
Equipment - Street Lights	-	3,625	(3,625)
Cellular Phone	360	270	90
Electricity	80,000	66,726	13,274
Rentals - Equipment	5,500	3,393	2,107
Street Equipment	6,500	2,942	3,558
Street Signs/Lights Maintenance	58,000	50,241	7,759
Street Maintenance & Repairs	<u>74,994</u>	<u>41,914</u>	<u>33,080</u>
Total Streets	<u>1,634,677</u>	<u>1,558,957</u>	<u>75,720</u>
Fleet Maintenance			
Salaries - Regular	205,473	204,917	556
Salaries - Overtime	3,000	2,995	5
Fica - Employer	12,956	12,303	653
Training & Seminars	800	800	-
Medicare - Employer	3,030	2,877	153
Debris Removal	2,000	2,000	-
Printing & Binding	100	-	100
Software Support & Maintenance	19,150	18,747	403
Miscellaneous Office Supplies	100	101	(1)
Uniforms	800	718	82
Chemicals	1,000	999	1
Repair Supplies - Senior Center	500	148	352
Repair Supplies - Police	20,000	18,200	1,800
Repair Supplies - P/R/F	22,000	21,856	144
Repair Supplies - Streets	35,000	37,889	(2,889)
Repair Supplies - Fleets	400	844	(444)
Repair Supplies - ESDA	1,000	672	328
Repair Supplies - Community Development	1,500	1,229	271
Repair Supplies - Administration	750	407	343
Repair Supplies - PS Administration	500	493	7
Gas & Fuel	200	217	(17)
Miscellaneous Inventory Supplies	4,000	3,235	765
Miscellaneous Supplies	6,000	5,539	461
Fleet Maintenance	1,500	510	990
Office Equipment	1,400	566	834
Leases - Equipment	1,000	978	22
Fleet Maintenance Equipment	1,500	1,484	16
Membership Dues	<u>400</u>	<u>30</u>	<u>370</u>
Total Fleet Maintenance	<u>346,059</u>	<u>340,754</u>	<u>5,305</u>
Parks and Grounds			
Salaries - Regular	1,016,867	1,002,318	14,549
Salaries - Temporary	26,000	23,570	2,430
Salaries - Overtime	20,000	20,740	(740)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Fica - Employer	\$ 65,898	\$ 62,442	\$ 3,456
Travel, Meeting & Conferences	100	-	100
Training & Seminars	1,400	525	875
Medicare - Employer	15,412	14,604	808
Licenses & Certifications	890	2,969	(2,079)
Debris Removal	5,000	-	5,000
Adopt a Street Program	25	-	25
Tree Removal	180,950	175,385	5,565
Software Support and Maintenance	3,300	3,300	-
Other Purchased Services	1,395	2,115	(720)
Office Supplies	250	228	22
Topdressing Soil	3,500	2,235	1,265
Gravel and Sand	1,000	78	922
Landscaping Supplies	10,500	8,423	2,077
Fertilizer	9,500	7,854	1,646
Uniforms	6,250	5,214	1,036
Gas & Fuel	30,000	30,655	(655)
Miscellaneous Supplies	21,550	21,841	(291)
Parks & Grounds Equipment	7,500	7,066	434
Parks & Grounds Tools	10,700	18,056	(7,356)
Electricity	30,000	24,108	5,892
Leases - Equipment	720	743	(23)
Rentals - Equipment	7,000	5,391	1,609
Equipment	500	446	54
Playgroung Repairs and Maintenance	8,429	7,823	606
Repairs & Maintenance	68,800	56,268	12,532
Membership Dues	1,690	1,410	280
Total Parks and Grounds	<u>1,555,126</u>	<u>1,505,807</u>	<u>49,319</u>
Public Works			
Salaries - Regular	209,173	205,565	3,608
Fica - Employer	12,968	11,789	1,179
Travel, Meeting & Conferences	900	507	393
Training & Seminars	1,250	781	469
Medicare - Employer	3,070	2,858	212
Licenses & Certifications	100	61	39
Engineering	3,000	2,643	357
Other Equipment	-	814	(814)
Printing & Binding	475	-	475
Software Support & Maintenance	500	397	103
Miscellaneous Office Supplies	700	474	226
Uniforms	500	63	437
Miscellaneous Supplies	300	-	300
Gas & Fuel	1,500	3,299	(1,799)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Leases - Equipment	\$ 2,785	\$ 2,319	\$ 466
Public Works Facilities	200	-	200
Operating Equipment	2,000	400	1,600
Membership Dues	<u>1,435</u>	<u>992</u>	<u>443</u>
Total Public Works	<u>240,856</u>	<u>232,962</u>	<u>7,894</u>
 Total Highways and Streets	 <u>3,776,718</u>	 <u>3,638,480</u>	 <u>138,238</u>
 Capital Outlay			
Streets - Equipment	4,660	-	4,660
Vehicles	3,400	3,440	(40)
Parks and Grounds - Other Equipment	3,440	3,440	-
Public Works - Facilities	<u>-</u>	<u>40,800</u>	<u>(40,800)</u>
Total Capital Outlay	<u>11,500</u>	<u>47,680</u>	<u>(36,180)</u>
 TOTAL EXPENDITURES	 <u>\$ 22,082,307</u>	 <u>\$ 21,551,068</u>	 <u>\$ 531,239</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.

LIABILITY INSURANCE ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 350,000	\$ 353,167	\$ 3,167
Investment Income	-	55,993	55,993
TOTAL REVENUES	<u>350,000</u>	<u>409,160</u>	<u>59,160</u>
EXPENDITURES			
General Government			
Liability Insurance Premiums	478,850	470,619	8,231
Liability Insurance - Consulting	55,000	32,333	22,667
Liability Insurance - Self Insured	255,000	128,861	126,139
F-Time & Reg. Part-Time	44,077	40,695	3,382
FICA - Employer	2,733	2,424	309
IMRF - Employer	4,900	5,210	(310)
Medical - Employer	7,233	7,392	(159)
Medicare - Employer	639	567	72
TOTAL EXPENDITURES	<u>848,432</u>	<u>688,101</u>	<u>160,331</u>
Excess (deficiency) of revenues over expenditures	<u>(498,432)</u>	<u>(278,941)</u>	<u>219,491</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	500,000	500,000	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>500,000</u>	<u>500,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 1,568</u>	221,059	<u>\$ 219,491</u>
Fund Balance at beginning of year		<u>201,914</u>	
Fund Balance at end of year		<u>\$ 422,973</u>	

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 2,068,015	\$ 2,084,036	\$ 16,021
Interest	500	-	(500)
Miscellaneous	<u>427,145</u>	<u>494,359</u>	<u>67,214</u>
TOTAL REVENUES	<u>2,495,660</u>	<u>2,578,395</u>	<u>82,735</u>
EXPENDITURES			
Debt Service			
Principal Payments	3,345,000	3,345,000	-
Interest Payments	1,728,579	1,728,579	-
Fees	<u>3,775</u>	<u>3,854</u>	<u>(79)</u>
TOTAL EXPENDITURES	<u>5,077,354</u>	<u>5,077,433</u>	<u>(79)</u>
Excess (deficiency) of revenues over expenditures	<u>(2,581,694)</u>	<u>(2,499,038)</u>	<u>82,656</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>2,582,195</u>	<u>2,582,195</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,582,195</u>	<u>2,582,195</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 501</u>	83,157	<u>\$ 82,656</u>
Fund Balance at beginning of year		<u>177,693</u>	
Fund Balance at end of year		<u>\$ 260,850</u>	

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2018

	Special Revenue Funds						
	Recreation <u>Fund</u>	Emergency <u>Service Fund</u>	Handicapped <u>Recreation Fund</u>	Motor Fuel <u>Tax Fund</u>	Founders' <u>Day Fund</u>	Parks & Recreation <u>Development Fund</u>	Infrastructure <u>Fund</u>
ASSETS							
Cash and Investments	\$ 989,402	\$ 57,338	\$ 50,954	\$ 638,411	\$ 31,629	\$ 27,736	\$ 1,070,335
Property Taxes Receivable	1,170,116	51,169	150,426	-	-	-	131,253
Accounts Receivable (Net of Allowance)	94,853	-	-	78,311	-	-	603,064
Advances to Other Funds	-	-	-	-	-	-	87,825
Prepaid Items	267	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 2,254,638</u>	<u>\$ 108,507</u>	<u>\$ 201,380</u>	<u>\$ 716,722</u>	<u>\$ 31,629</u>	<u>\$ 27,736</u>	<u>\$ 1,892,477</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ 48,821	\$ 5,373	\$ -	\$ 156,171	\$ -	\$ -	\$ 66,811
Accrued Payroll	63,848	-	-	-	-	-	-
Deposits Payable	352	-	-	-	10,500	-	-
Interest Payable	-	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-	-
Unearned Revenue	94,853	-	-	-	-	-	118
Other Payables	11,993	-	-	-	-	-	-
TOTAL LIABILITIES	<u>219,867</u>	<u>5,373</u>	<u>-</u>	<u>156,171</u>	<u>10,500</u>	<u>-</u>	<u>66,929</u>
DEFERRED INFLOWS OF RESOURCES							
Property Taxes	1,170,116	51,169	150,426	-	-	-	131,254
Unavailable Revenue - State Taxes	-	-	-	-	-	-	207,764
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,170,116</u>	<u>51,169</u>	<u>150,426</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>339,018</u>
FUND BALANCE							
Restricted:							
TIF Projects	-	-	-	-	-	-	-
Special Service Area Projects	-	-	-	-	-	-	-
Recreation Activities	864,655	-	50,954	-	-	27,736	-
Emergency Service Activities	-	51,965	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	560,551	-	-	-
Grants	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	1,486,530
Special Events	-	-	-	-	21,129	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	<u>864,655</u>	<u>51,965</u>	<u>50,954</u>	<u>560,551</u>	<u>21,129</u>	<u>27,736</u>	<u>1,486,530</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 2,254,638</u>	<u>\$ 108,507</u>	<u>\$ 201,380</u>	<u>\$ 716,722</u>	<u>\$ 31,629</u>	<u>\$ 27,736</u>	<u>\$ 1,892,477</u>

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

APRIL 30, 2018

	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	\$ 24,687	\$ -	\$ -	\$ 160,532	\$ 242,862	\$ 124,495	\$ 332,264
Property Taxes Receivable	12,564	38,405	40,725	22,897	29,304	31,701	16,672
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 37,251</u>	<u>\$ 38,405</u>	<u>\$ 40,725</u>	<u>\$ 183,429</u>	<u>\$ 272,166</u>	<u>\$ 156,196</u>	<u>\$ 348,936</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll	-	-	-	-	-	-	-
Deposits Payable	-	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-	-
Advances from Other Funds	-	58,875	28,950	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Other Payables	-	-	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>58,875</u>	<u>28,950</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Property Taxes	12,564	38,405	40,725	22,897	29,304	31,701	16,672
Unavailable Revenue - State Taxes	-	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>12,564</u>	<u>38,405</u>	<u>40,725</u>	<u>22,897</u>	<u>29,304</u>	<u>31,701</u>	<u>16,672</u>
FUND BALANCE							
Restricted:							
TIF Projects	-	-	-	-	-	-	-
Special Service Area Projects	24,687	-	-	160,532	242,862	124,495	332,264
Recreation Activities	-	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	-
Unassigned	-	(58,875)	(28,950)	-	-	-	-
TOTAL FUND BALANCE	<u>24,687</u>	<u>(58,875)</u>	<u>(28,950)</u>	<u>160,532</u>	<u>242,862</u>	<u>124,495</u>	<u>332,264</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 37,251</u>	<u>\$ 38,405</u>	<u>\$ 40,725</u>	<u>\$ 183,429</u>	<u>\$ 272,166</u>	<u>\$ 156,196</u>	<u>\$ 348,936</u>

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2018

	Special Revenue Funds						
	Special Service <u>Area #8 Fund</u>	<u>Article 36 Fund</u>	TIF <u>No. 1 Fund</u>	TIF <u>No. 2 Fund</u>	TIF <u>No. 3 Fund</u>	TIF <u>No. 4 Fund</u>	TIF <u>No. 5 Fund</u>
ASSETS							
Cash and Investments	\$ 161,966	\$ 23,337	\$ 1,282,372	\$ 16,480	\$ 409,215	\$ -	\$ -
Property Taxes Receivable	31,270	-	733,886	-	467,544	57,218	12,520
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-	-	-
Prepaid Items	-	2,340	-	-	-	-	-
TOTAL ASSETS	<u>\$ 193,236</u>	<u>\$ 25,677</u>	<u>\$ 2,016,258</u>	<u>\$ 16,480</u>	<u>\$ 876,759</u>	<u>\$ 57,218</u>	<u>\$ 12,520</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ -	\$ 41	\$ 74,919	\$ 210	\$ 441	\$ 210	\$ 12,590
Accrued Payroll	-	-	-	-	-	-	-
Deposits Payable	-	-	-	-	7,659	-	-
Interest Payable	-	-	-	-	40,143	-	-
Advances from Other Funds	-	-	-	-	-	1,915	1,021,897
Unearned Revenue	-	-	-	-	-	-	-
Other Payables	-	-	74,023	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>41</u>	<u>148,942</u>	<u>210</u>	<u>48,243</u>	<u>2,125</u>	<u>1,034,487</u>
DEFERRED INFLOWS OF RESOURCES							
Property Taxes	31,270	-	733,886	-	467,545	57,218	12,519
Unavailable Revenue - State Taxes	-	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>31,270</u>	<u>-</u>	<u>733,886</u>	<u>-</u>	<u>467,545</u>	<u>57,218</u>	<u>12,519</u>
FUND BALANCE							
Restricted:							
TIF Projects	-	-	1,133,430	16,270	360,971	-	-
Special Service Area Projects	161,966	-	-	-	-	-	-
Recreation Activities	-	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-	-
Grants	-	25,636	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(2,125)	(1,034,486)
TOTAL FUND BALANCE	<u>161,966</u>	<u>25,636</u>	<u>1,133,430</u>	<u>16,270</u>	<u>360,971</u>	<u>(2,125)</u>	<u>(1,034,486)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 193,236</u>	<u>\$ 25,677</u>	<u>\$ 2,016,258</u>	<u>\$ 16,480</u>	<u>\$ 876,759</u>	<u>\$ 57,218</u>	<u>\$ 12,520</u>

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2018

	Special Revenue Funds		Total Special Revenue Funds	Capital Project Funds		
	IMRF Fund	Historical Building Fund		Vehicle Replacement Fund	Computer Replacement Fund	Capital Projects Fund
ASSETS						
Cash and Investments	\$ 99,430	\$ 9,974	\$ 5,753,419	\$ 1,920,912	\$ 152,889	\$ 902,858
Property Taxes Receivable	900,089	-	3,897,759	-	-	-
Accounts Receivable (Net of Allowance)	-	-	776,228	-	-	-
Advances to Other Funds	-	-	87,825	598,000	-	-
Prepaid Items	-	-	2,607	-	-	-
TOTAL ASSETS	<u>\$ 999,519</u>	<u>\$ 9,974</u>	<u>\$ 10,517,838</u>	<u>\$ 2,518,912</u>	<u>\$ 152,889</u>	<u>\$ 902,858</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ 145,626	\$ 766	\$ 511,979	\$ 46,362	\$ -	\$ 32,716
Accrued Payroll	-	-	63,848	-	-	-
Deposits Payable	-	-	18,511	-	-	-
Interest Payable	-	-	40,143	-	-	-
Advances from Other Funds	-	-	1,111,637	-	-	-
Unearned Revenue	-	-	94,971	-	-	-
Other Payables	-	-	86,016	-	-	-
TOTAL LIABILITIES	<u>145,626</u>	<u>766</u>	<u>1,927,105</u>	<u>46,362</u>	<u>-</u>	<u>32,716</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	900,089	-	3,897,760	-	-	-
Unavailable Revenue - State Taxes	-	-	207,764	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>900,089</u>	<u>-</u>	<u>4,105,524</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE						
Restricted:						
TIF Projects	-	-	1,510,671	-	-	-
Special Service Area Projects	-	-	1,046,806	-	-	-
Recreation Activities	-	-	943,345	-	-	-
Emergency Service Activities	-	-	51,965	-	-	-
Motor Fuel Tax Activities	-	-	560,551	-	-	-
Grants	-	-	25,636	-	-	-
Capital Projects	-	-	1,486,530	-	-	-
Special Events	-	9,208	30,337	-	-	-
Assigned:						
Capital Projects	-	-	-	2,472,550	152,889	870,142
Unassigned	(46,196)	-	(1,170,632)	-	-	-
TOTAL FUND BALANCE	<u>(46,196)</u>	<u>9,208</u>	<u>4,485,209</u>	<u>2,472,550</u>	<u>152,889</u>	<u>870,142</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 999,519</u>	<u>\$ 9,974</u>	<u>\$ 10,517,838</u>	<u>\$ 2,518,912</u>	<u>\$ 152,889</u>	<u>\$ 902,858</u>

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2018

	<u>Capital Project Funds</u>	<u>Total</u>	<u>Total Nonmajor</u>
	<u>GOB Series</u>	<u>Capital</u>	<u>Governmental</u>
	<u>2010 Fund</u>	<u>Projects Funds</u>	<u>Funds</u>
ASSETS			
Cash and Investments	\$ 29,116	\$ 3,005,775	\$ 8,759,194
Property Taxes Receivable	-	-	3,897,759
Accounts Receivable (Net of Allowance)	-	-	776,228
Advances to Other Funds	-	598,000	685,825
Prepaid Items	-	-	2,607
TOTAL ASSETS	<u>\$ 29,116</u>	<u>\$ 3,603,775</u>	<u>\$ 14,121,613</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE			
LIABILITIES			
Accounts Payable	\$ -	\$ 79,078	\$ 591,057
Accrued Payroll	-	-	63,848
Deposits Payable	-	-	18,511
Interest Payable	-	-	40,143
Advances from Other Funds	-	-	1,111,637
Unearned Revenue	-	-	94,971
Other Payables	-	-	86,016
TOTAL LIABILITIES	<u>-</u>	<u>79,078</u>	<u>2,006,183</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	-	-	3,897,760
Unavailable Revenue - State Taxes	-	-	207,764
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>4,105,524</u>
FUND BALANCE			
Restricted:			
TIF Projects	-	-	1,510,671
Special Service Area Projects	-	-	1,046,806
Recreation Activities	-	-	943,345
Emergency Service Activities	-	-	51,965
Motor Fuel Tax Activities	-	-	560,551
Grants	-	-	25,636
Capital Projects	-	-	1,486,530
Special Events	-	-	30,337
Assigned:			
Capital Projects	29,116	3,524,697	3,524,697
Unassigned	-	-	(1,170,632)
TOTAL FUND BALANCE	<u>29,116</u>	<u>3,524,697</u>	<u>8,009,906</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 29,116</u>	<u>\$ 3,603,775</u>	<u>\$ 14,121,613</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 YEAR ENDED APRIL 30, 2018

	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	\$ 1,178,972	\$ 51,868	\$ 169,590	\$ -	\$ -	\$ -	\$ 2,747,105
Charges for Services	1,157,426	-	-	-	422,976	-	-
Intergovernmental	-	-	-	900,621	-	-	11,166
Interest	-	-	-	26,801	-	-	-
Miscellaneous	3,583	90	-	-	8,523	46,137	4,839
TOTAL REVENUES	<u>2,339,981</u>	<u>51,958</u>	<u>169,590</u>	<u>927,422</u>	<u>431,499</u>	<u>46,137</u>	<u>2,763,110</u>
EXPENDITURES							
Current:							
General Government	-	-	-	-	-	-	18,540
Public Safety	-	49,994	-	-	-	-	-
Highways and Streets	-	-	-	50,905	-	-	460,684
Culture and Recreation	2,220,840	-	171,670	-	367,412	-	-
Debt Service	-	-	-	-	-	-	-
Capital Outlay	-	-	-	1,379,931	-	-	261,496
TOTAL EXPENDITURES	<u>2,220,840</u>	<u>49,994</u>	<u>171,670</u>	<u>1,430,836</u>	<u>367,412</u>	<u>-</u>	<u>740,720</u>
Excess (deficiency) of revenues over expenditures	<u>119,141</u>	<u>1,964</u>	<u>(2,080)</u>	<u>(503,414)</u>	<u>64,087</u>	<u>46,137</u>	<u>2,022,390</u>
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	(25,000)	-	-	-	(56,500)	(180,000)	(1,440,898)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(25,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(56,500)</u>	<u>(180,000)</u>	<u>(1,440,898)</u>
Net Change in Fund Balance	94,141	1,964	(2,080)	(503,414)	7,587	(133,863)	581,492
Fund Balances at beginning of year	<u>770,514</u>	<u>50,001</u>	<u>53,034</u>	<u>1,063,965</u>	<u>13,542</u>	<u>161,599</u>	<u>905,038</u>
Fund Balances at end of year	<u>\$ 864,655</u>	<u>\$ 51,965</u>	<u>\$ 50,954</u>	<u>\$ 560,551</u>	<u>\$ 21,129</u>	<u>\$ 27,736</u>	<u>\$ 1,486,530</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 YEAR ENDED APRIL 30, 2018

	Special Revenue Funds						
	Special Service <u>Area #1 Fund</u>	Special Service <u>Area #2 Fund</u>	Special Service <u>Area #3 Fund</u>	Special Service <u>Area #4 Fund</u>	Special Service <u>Area #5 Fund</u>	Special Service <u>Area #6 Fund</u>	Special Service <u>Area #7 Fund</u>
REVENUES							
Taxes	\$ 11,560	\$ 36,678	\$ 38,401	\$ 21,580	\$ 28,152	\$ 29,889	\$ 15,782
Charges for Services	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
TOTAL REVENUES	<u>11,560</u>	<u>36,678</u>	<u>38,401</u>	<u>21,580</u>	<u>28,152</u>	<u>29,889</u>	<u>15,782</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>11,560</u>	<u>36,678</u>	<u>38,401</u>	<u>21,580</u>	<u>28,152</u>	<u>29,889</u>	<u>15,782</u>
OTHER FINANCING SOURCES (USES)							
Transfers In	-	155,725	89,727	-	-	-	-
Transfers Out	<u>(16,014)</u>	<u>(135,891)</u>	<u>(102,424)</u>	<u>(12,554)</u>	<u>(21,067)</u>	<u>(18,250)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(16,014)</u>	<u>19,834</u>	<u>(12,697)</u>	<u>(12,554)</u>	<u>(21,067)</u>	<u>(18,250)</u>	<u>-</u>
Net Change in Fund Balance	(4,454)	56,512	25,704	9,026	7,085	11,639	15,782
Fund Balances at beginning of year	<u>29,141</u>	<u>(115,387)</u>	<u>(54,654)</u>	<u>151,506</u>	<u>235,777</u>	<u>112,856</u>	<u>316,482</u>
Fund Balances at end of year	<u>\$ 24,687</u>	<u>\$ (58,875)</u>	<u>\$ (28,950)</u>	<u>\$ 160,532</u>	<u>\$ 242,862</u>	<u>\$ 124,495</u>	<u>\$ 332,264</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED APRIL 30, 2018

	Special Revenue Funds						
	Special Service		TIF	TIF	TIF	TIF	TIF
	<u>Area #8 Fund</u>	<u>Article 36 Fund</u>	<u>No. 1 Fund</u>	<u>No. 2 Fund</u>	<u>No. 3 Fund</u>	<u>No. 4 Fund</u>	<u>No. 5 Fund</u>
REVENUES							
Taxes	\$ 30,607	\$ -	\$ 706,737	\$ -	\$ 757,839	\$ 26,929	\$ 9,512
Charges for Services	-	-	-	-	-	-	-
Intergovernmental	-	-	1,708,582	-	-	-	-
Interest	-	-	-	-	-	-	-
Miscellaneous	-	5,521	-	-	-	-	-
TOTAL REVENUES	<u>30,607</u>	<u>5,521</u>	<u>2,415,319</u>	<u>-</u>	<u>757,839</u>	<u>26,929</u>	<u>9,512</u>
EXPENDITURES							
Current:							
General Government	-	-	-	-	-	-	-
Public Safety	-	9,305	-	-	-	-	-
Highways and Streets	3,578	-	759,147	2,702	110,133	2,701	2,154
Culture and Recreation	-	-	-	-	-	-	-
Debt Service	-	-	-	-	555,485	-	-
Capital Outlay	-	-	1,107,867	-	-	-	74,250
TOTAL EXPENDITURES	<u>3,578</u>	<u>9,305</u>	<u>1,867,014</u>	<u>2,702</u>	<u>665,618</u>	<u>2,701</u>	<u>76,404</u>
Excess (deficiency) of revenues over expenditures	<u>27,029</u>	<u>(3,784)</u>	<u>548,305</u>	<u>(2,702)</u>	<u>92,221</u>	<u>24,228</u>	<u>(66,892)</u>
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	710,000	-	-	-	-
Transfers Out	-	-	(70,000)	-	(10,000)	(710,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>640,000</u>	<u>-</u>	<u>(10,000)</u>	<u>(710,000)</u>	<u>-</u>
Net Change in Fund Balance	27,029	(3,784)	1,188,305	(2,702)	82,221	(685,772)	(66,892)
Fund Balances at beginning of year	<u>134,937</u>	<u>29,420</u>	<u>(54,875)</u>	<u>18,972</u>	<u>278,750</u>	<u>683,647</u>	<u>(967,594)</u>
Fund Balances at end of year	<u>\$ 161,966</u>	<u>\$ 25,636</u>	<u>\$ 1,133,430</u>	<u>\$ 16,270</u>	<u>\$ 360,971</u>	<u>\$ (2,125)</u>	<u>\$ (1,034,486)</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 YEAR ENDED APRIL 30, 2018

	Special Revenue Funds		Total	Capital Project Funds		
	IMRF Fund	Historical Building Fund	Special Revenue Funds	Vehicle Replacement Fund	Computer Replacement Fund	Capital Projects Fund
REVENUES						
Taxes	\$ 957,514	\$ -	\$ 6,818,715	\$ -	\$ -	\$ -
Charges for Services	-	-	1,580,402	-	-	-
Intergovernmental	-	-	2,620,369	-	-	-
Interest	-	-	26,801	15,535	-	-
Miscellaneous	8,852	-	77,545	43,712	-	-
TOTAL REVENUES	966,366	-	11,123,832	59,247	-	-
EXPENDITURES						
Current:						
General Government	877,579	-	896,119	18,931	53,709	74,110
Public Safety	-	-	59,299	-	-	-
Highways and Streets	-	-	1,392,004	-	-	-
Culture and Recreation	-	3,901	2,763,823	-	-	-
Debt Service	-	-	555,485	-	-	-
Capital Outlay	-	-	2,823,544	531,909	12,341	251,606
TOTAL EXPENDITURES	877,579	3,901	8,490,274	550,840	66,050	325,716
Excess (deficiency) of revenues over expenditures	88,787	(3,901)	2,633,558	(491,593)	(66,050)	(325,716)
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	955,452	704,463	18,365	529,400
Transfers Out	-	-	(2,798,598)	-	(8,000)	(95,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(1,843,146)	704,463	10,365	434,400
Net Change in Fund Balance	88,787	(3,901)	790,412	212,870	(55,685)	108,684
Fund Balances at beginning of year	(134,983)	13,109	3,694,797	2,259,680	208,574	761,458
Fund Balances at end of year	\$ (46,196)	\$ 9,208	\$ 4,485,209	\$ 2,472,550	\$ 152,889	\$ 870,142

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 YEAR ENDED APRIL 30, 2018

	Capital Project Funds GOB Series <u>2010 Fund</u>	Total Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES			
Taxes	\$ -	\$ -	\$ 6,818,715
Charges for Services	-	-	1,580,402
Intergovernmental	-	-	2,620,369
Interest	-	15,535	42,336
Miscellaneous	<u>1</u>	<u>43,713</u>	<u>121,258</u>
TOTAL REVENUES	<u>1</u>	<u>59,248</u>	<u>11,183,080</u>
EXPENDITURES			
Current:			
General Government	-	146,750	1,042,869
Public Safety	-	-	59,299
Highways and Streets	-	-	1,392,004
Culture and Recreation	-	-	2,763,823
Debt Service	-	-	555,485
Capital Outlay	<u>48,058</u>	<u>843,914</u>	<u>3,667,458</u>
TOTAL EXPENDITURES	<u>48,058</u>	<u>990,664</u>	<u>9,480,938</u>
Excess (deficiency) of revenues over expenditures	<u>(48,057)</u>	<u>(931,416)</u>	<u>1,702,142</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	1,252,228	2,207,680
Transfers Out	<u>-</u>	<u>(103,000)</u>	<u>(2,901,598)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>1,149,228</u>	<u>(693,918)</u>
Net Change in Fund Balance	(48,057)	217,812	1,008,224
Fund Balances at beginning of year	<u>77,173</u>	<u>3,306,885</u>	<u>7,001,682</u>
Fund Balances at end of year	<u>\$ 29,116</u>	<u>\$ 3,524,697</u>	<u>\$ 8,009,906</u>

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.

Historical Building Fund – To account for the donations received and expenditures for the historical building.

RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,178,000	\$ 1,178,972	\$ 972
Charges for Services	1,177,919	1,157,426	(20,493)
Donations	1,000	-	(1,000)
Interest	600	-	(600)
Miscellaneous	<u>1,000</u>	<u>3,583</u>	<u>2,583</u>
TOTAL REVENUES	<u>2,358,519</u>	<u>2,339,981</u>	<u>(18,538)</u>
EXPENDITURES			
Current:			
Culture and Recreation	2,392,150	2,220,840	171,310
Capital Outlay	<u>1,359</u>	<u>-</u>	<u>1,359</u>
TOTAL EXPENDITURES	<u>2,393,509</u>	<u>2,220,840</u>	<u>172,669</u>
Excess (deficiency) of revenues over expenditures	<u>(34,990)</u>	<u>119,141</u>	<u>154,131</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(25,000)</u>	<u>(25,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(25,000)</u>	<u>(25,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (59,990)</u>	94,141	<u>\$ 154,131</u>
Fund Balance at beginning of year		<u>770,514</u>	
Fund Balance at end of year		<u>\$ 864,655</u>	

RECREATION FUND
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes			
Property Taxes	\$ 1,178,000	\$ 1,178,972	\$ 972
Charges for Services			
Program Revenue	486,750	447,399	(39,351)
Preschool Revenue	155,000	149,480	(5,520)
Pool Revenue	191,287	191,202	(85)
Day Camp Revenue	341,282	364,800	23,518
Facility Fees	3,600	4,545	945
Total Charges for Services	<u>1,177,919</u>	<u>1,157,426</u>	<u>(20,493)</u>
Donations	1,000	-	(1,000)
Interest	600	-	(600)
Miscellaneous	<u>1,000</u>	<u>3,583</u>	<u>2,583</u>
TOTAL REVENUES	<u>\$ 2,358,519</u>	<u>\$ 2,339,981</u>	<u>\$ (18,538)</u>

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Culture and Recreation			
Administration			
Salaries - Regular	\$ 477,146	\$ 476,849	\$ 297
Salaries - Holiday	1,000	-	1,000
Salaries - Overtime	400	198	202
Fica - Employer	29,582	28,569	1,013
Unemployment Insurance	500	-	500
Software Support & Maintenance	6,234	6,233	1
Other Purchased Services	1,525	823	702
Travel, Meeting & Conferences	100	47	53
Training & Seminars	6,550	4,877	1,673
Medicare - Employer	6,940	6,695	245
Licenses & Certifications	400	50	350
Advertising	27,890	24,843	3,047
Postage	11,000	8,460	2,540
Miscellaneous Office Supplies	700	574	126
Uniforms	6,750	6,168	582
Gas & Fuel	800	451	349
Miscellaneous Supplies	6,200	5,750	450
Office Equipment	-	1,359	(1,359)
Computer Equipment	2,265	2,264	1
Recreation	5,571	9,109	(3,538)
Telephone	3,500	2,619	881
Cellular Phone	1,810	1,680	130
Electricity	94,000	97,807	(3,807)
Natural Gas	17,000	21,192	(4,192)
Leases - Equipment	8,000	7,162	838
Recreation Equipment	7,540	10,073	(2,533)
Membership Dues	2,645	2,755	(110)
Subscriptions	50	-	50
Bank Fiscal Charges	16,000	17,642	(1,642)
Total Administration	<u>742,098</u>	<u>744,249</u>	<u>(2,151)</u>
Central Services			
Salaries - Regular	13,621	13,993	(372)
Salaries - Overtime	96	45	51
Fica - Employer	851	838	13
Medicare - Employer	198	67	131
Imrf - Employer	104,079	116,917	(12,838)
Medical - Employer	136,114	127,469	8,645
Health & Wellness	375	372	3

(Continued)

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Opt Out Med Insurance	\$ 200	\$ 120	\$ 80
Network Consulting	13,974	13,698	276
Supplies - Equipment	<u>5,502</u>	<u>5,502</u>	<u>-</u>
Total Central Services	<u>275,010</u>	<u>279,021</u>	<u>(4,011)</u>
Building and Maintenance			
Salaries - Regular	131,101	132,343	(1,242)
Salaries - Overtime	1,500	1,628	(128)
Fica - Employer	8,128	7,893	235
Medicare - Employer	1,923	1,846	77
Training & Seminars	100	-	100
Other Purchased Services	53,850	50,798	3,052
Janitorial Supplies	7,500	6,968	532
Electrical Supplies	1,500	1,535	(35)
Hardware Supplies	1,800	1,868	(68)
Plumbing Supplies	600	315	285
Lumber Supplies	200	177	23
Other Building Maintenance Supplies	7,400	6,154	1,246
Sports Hub	44,050	21,840	22,210
Recreation Equipment	<u>78,000</u>	<u>38,600</u>	<u>39,400</u>
Total Building and Maintenance	<u>337,652</u>	<u>271,965</u>	<u>65,687</u>
Recreation Programs			
Salaries - Regular	297,240	237,464	59,776
Salaries - Overtime	400	34	366
Fica - Employer	18,400	15,918	2,482
Medicare - Employer	5,950	3,723	2,227
Facility Rental Supplies	750	351	399
Adult General Programs	2,000	249	1,751
General Fitness Classes	5,000	3,548	1,452
Karate	11,200	10,454	746
Dance Programs	25,176	22,996	2,180
Gymnastics	8,800	7,025	1,775
Youth Athletics	10,325	7,719	2,606
Youth General Programs	3,500	74	3,426
Tot General Programs	5,900	5,407	493
Youth Basketball Leagues	11,675	8,210	3,465
Youth Baseball/Softball	11,000	5,165	5,835
Football/Cheerleading	17,800	16,599	1,201
Indoor Soccer	49,400	45,172	4,228
Mens Basketball Leagues	8,000	6,073	1,927
Concessions	25,800	25,504	296
Softball Leagues	1,400	-	1,400

(Continued)

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Teen Programs	\$ 600	\$ 372	\$ 228
Total Recreation Programs	<u>520,316</u>	<u>422,057</u>	<u>98,259</u>
Preschool			
Salaries - Regular	115,000	107,316	7,684
Fica - Employer	7,130	6,544	586
Medicare - Employer	1,668	1,530	138
Purchased Services	1,100	1,044	56
Preschool	6,960	6,036	924
Total Preschool	<u>131,858</u>	<u>122,470</u>	<u>9,388</u>
Swimming			
Fica - Employer	7,970	7,972	(2)
Medicare - Employer	1,865	1,864	1
Swim Lessons	11,009	11,009	-
Swim Team	27,040	26,532	508
Swim Passes	114,456	114,455	1
Total Swimming	<u>162,340</u>	<u>161,832</u>	<u>508</u>
Playgrounds and Special Events			
Salaries - Regular/Overtime	613	613	-
Fica-Employer	9,772	9,802	(30)
Medicare-Employer	2,286	2,293	(7)
Day Camp	82,152	82,040	112
After School Program	94,810	89,541	5,269
Special Activities	8,440	10,155	(1,715)
Day Camp	24,803	24,802	1
Total Playgrounds and Special Events	<u>222,876</u>	<u>219,246</u>	<u>3,630</u>
Total Culture and Recreation	<u>2,392,150</u>	<u>2,220,840</u>	<u>171,310</u>
Capital Outlay			
Administration			
Recreation Equipment	1,359	-	1,359
Total Capital Outlay	<u>1,359</u>	<u>-</u>	<u>1,359</u>
TOTAL EXPENDITURES	<u>\$ 2,393,509</u>	<u>\$ 2,220,840</u>	<u>\$ 172,669</u>

EMERGENCY SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 51,000	\$ 51,868	\$ 868
Interest	20	-	(20)
Miscellaneous	<u>-</u>	<u>90</u>	<u>90</u>
TOTAL REVENUES	<u>51,020</u>	<u>51,958</u>	<u>938</u>
EXPENDITURES			
Public Safety			
Emergency Services			
Salaries - Regular	24,447	26,351	(1,904)
Fica - Employer	1,516	1,634	(118)
Imrf - Employer	3,141	3,371	(230)
Medicare - Employer	354	382	(28)
Training & Seminars	21,000	291	20,709
Uniforms	800	800	-
Gas & Fuel	550	340	210
Printing & Binding	100	-	100
Software Support & Maintenance	8,500	8,500	-
Miscellaneous Supplies	1,000	940	60
Cellular Phone	300	300	-
Operating Equipment	3,000	2,704	296
ESDA	6,000	4,020	1,980
Cert Program Expenses	<u>400</u>	<u>361</u>	<u>39</u>
TOTAL EXPENDITURES	<u>71,108</u>	<u>49,994</u>	<u>21,114</u>
Net Change in Fund Balance	<u>\$ (20,088)</u>	1,964	<u>\$ 22,052</u>
Fund Balance at beginning of year		<u>50,001</u>	
Fund Balance at end of year		<u>\$ 51,965</u>	

HANDICAPPED RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 168,000	\$ 169,590	\$ 1,590
TOTAL REVENUES	<u>168,000</u>	<u>169,590</u>	<u>1,590</u>
EXPENDITURES			
Culture and Recreation			
Community Contributions	<u>170,400</u>	<u>171,670</u>	<u>(1,270)</u>
TOTAL EXPENDITURES	<u>170,400</u>	<u>171,670</u>	<u>(1,270)</u>
Net Change in Fund Balance	<u>\$ (2,400)</u>	(2,080)	<u>\$ 320</u>
Fund Balance at beginning of year		<u>53,034</u>	
Fund Balance at end of year		<u>\$ 50,954</u>	

MOTOR FUEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental	\$ 908,456	\$ 900,621	\$ (7,835)
Interest	<u>1,500</u>	<u>26,801</u>	<u>25,301</u>
TOTAL REVENUES	<u>909,956</u>	<u>927,422</u>	<u>17,466</u>
EXPENDITURES			
Motor Fuel Tax			
Street Improvements	-	50,905	(50,905)
Capital Outlay	<u>1,650,905</u>	<u>1,379,931</u>	<u>270,974</u>
TOTAL EXPENDITURES	<u>1,650,905</u>	<u>1,430,836</u>	<u>220,069</u>
Net Change in Fund Balance	<u><u>\$ (740,949)</u></u>	(503,414)	<u><u>\$ 237,535</u></u>
Fund Balance at beginning of year		<u>1,063,965</u>	
Fund Balance at end of year		<u><u>\$ 560,551</u></u>	

FOUNDERS' DAY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Charges for Services			
Carnival Proceeds	\$ 365,276	\$ 365,276	\$ -
Booth Rental	57,100	57,700	600
Miscellaneous	<u>8,752</u>	<u>8,523</u>	<u>(229)</u>
TOTAL REVENUES	<u>431,128</u>	<u>431,499</u>	<u>371</u>
EXPENDITURES			
Culture and Recreation			
Founders' Day Fund			
Printing & Binding	200	147	53
Entertainment-Special Events	302,676	296,176	6,500
Other Purchased - Services	25,182	25,182	-
Operating Supplies	2,863	2,810	53
Rentals - Equipments	42,405	42,404	1
Miscellaneous	<u>95</u>	<u>693</u>	<u>(598)</u>
TOTAL EXPENDITURES	<u>373,326</u>	<u>367,412</u>	<u>5,914</u>
Excess (deficiency) of revenues over expenditures	<u>57,802</u>	<u>64,087</u>	<u>6,285</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(56,500)</u>	<u>(56,500)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(56,500)</u>	<u>(56,500)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 1,302</u>	7,587	<u>\$ 6,285</u>
Fund Balance at beginning of year		<u>13,542</u>	
Fund Balance at end of year		<u><u>\$ 21,129</u></u>	

PARKS & RECREATION DEVELOPMENT FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Tower Rental	\$ 45,984	\$ 46,137	\$ 153
TOTAL REVENUES	<u>45,984</u>	<u>46,137</u>	<u>153</u>
 Excess of revenues	 <u>45,984</u>	 <u>46,137</u>	 <u>153</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(180,000)</u>	<u>(180,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(180,000)</u>	<u>(180,000)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ (134,016)</u>	 (133,863)	 <u>\$ 153</u>
 Fund Balance at beginning of year		<u>161,599</u>	
 Fund Balance at end of year		<u>\$ 27,736</u>	

INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	Actual	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 2,675,000	\$ 2,747,105	\$ 72,105
Intergovernmental	-	11,166	11,166
Interest	500	-	(500)
Miscellaneous	<u>200</u>	<u>4,839</u>	<u>4,639</u>
TOTAL REVENUES	<u>2,675,700</u>	<u>2,763,110</u>	<u>87,410</u>
EXPENDITURES			
General Government			
Professional - Legal	30,000	18,540	11,460
Highways and Streets			
Engineering	365,240	184,812	180,428
Sidewalks	84,000	71,529	12,471
Chemicals	116,100	110,891	5,209
Repairs and Maintenance	92,950	46,147	46,803
Miscellaneous	41,700	47,305	(5,605)
Capital Outlay	<u>1,075,857</u>	<u>261,496</u>	<u>814,361</u>
TOTAL EXPENDITURES	<u>1,805,847</u>	<u>740,720</u>	<u>1,065,127</u>
Excess (deficiency) of revenues over expenditures	<u>869,853</u>	<u>2,022,390</u>	<u>1,152,537</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(1,440,898)</u>	<u>(1,440,898)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,440,898)</u>	<u>(1,440,898)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (571,045)</u>	581,492	<u>\$ 1,152,537</u>
Fund Balance at beginning of year		<u>905,038</u>	
Fund Balance at end of year		<u>\$ 1,486,530</u>	

SPECIAL SERVICE AREA #1 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 11,842	\$ 11,560	\$ (282)
TOTAL REVENUES	<u>11,842</u>	<u>11,560</u>	<u>(282)</u>
Excess of Revenues	<u>11,842</u>	<u>11,560</u>	<u>(282)</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(16,014)</u>	<u>(16,014)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(16,014)</u>	<u>(16,014)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (4,172)</u>	(4,454)	<u>\$ (282)</u>
Fund Balance at beginning of year		<u>29,141</u>	
Fund Balance at end of year		<u>\$ 24,687</u>	

SPECIAL SERVICE AREA #2 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 36,678	\$ 36,678	\$ -
TOTAL REVENUES	<u>36,678</u>	<u>36,678</u>	<u>-</u>
Excess of Revenues	<u>36,678</u>	<u>36,678</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	155,725	155,725	-
Transfers Out	<u>(135,891)</u>	<u>(135,891)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>19,834</u>	<u>19,834</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 56,512</u>	56,512	<u>\$ -</u>
Fund Balance at beginning of year		<u>(115,387)</u>	
Fund Balance at end of year		<u>\$ (58,875)</u>	

SPECIAL SERVICE AREA #3 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 38,402	\$ 38,401	\$ (1)
TOTAL REVENUES	<u>38,402</u>	<u>38,401</u>	<u>(1)</u>
Excess of Revenues	<u>38,402</u>	<u>38,401</u>	<u>(1)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	89,727	89,727	-
Transfers Out	<u>(102,424)</u>	<u>(102,424)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(12,697)</u>	<u>(12,697)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 25,705</u>	25,704	<u>\$ (1)</u>
Fund Balance at beginning of year		<u>(54,654)</u>	
Fund Balance at end of year		<u>\$ (28,950)</u>	

SPECIAL SERVICE AREA #4 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 21,580	\$ 21,580	\$ -
TOTAL REVENUES	<u>21,580</u>	<u>21,580</u>	<u>-</u>
Excess of Revenues	<u>21,580</u>	<u>21,580</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(12,554)</u>	<u>(12,554)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(12,554)</u>	<u>(12,554)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 9,026</u>	9,026	<u>\$ -</u>
Fund Balance at beginning of year		<u>151,506</u>	
Fund Balance at end of year		<u>\$ 160,532</u>	

SPECIAL SERVICE AREA #5 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 28,151	\$ 28,152	\$ 1
TOTAL REVENUES	<u>28,151</u>	<u>28,152</u>	<u>1</u>
Excess of Revenues	<u>28,151</u>	<u>28,152</u>	<u>1</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(21,067)</u>	<u>(21,067)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(21,067)</u>	<u>(21,067)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 7,084</u>	7,085	<u>\$ 1</u>
Fund Balance at beginning of year		<u>235,777</u>	
Fund Balance at end of year		<u>\$ 242,862</u>	

SPECIAL SERVICE AREA #6 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 29,888	\$ 29,889	\$ 1
TOTAL REVENUES	<u>29,888</u>	<u>29,889</u>	<u>1</u>
 Excess of Revenues	 <u>29,888</u>	 <u>29,889</u>	 <u>1</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	(18,250)	(18,250)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(18,250)</u>	<u>(18,250)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 11,638</u>	 11,639	 <u>\$ 1</u>
 Fund Balance at beginning of year		 <u>112,856</u>	
 Fund Balance at end of year		 <u>\$ 124,495</u>	

SPECIAL SERVICE AREA #7 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 15,782	\$ 15,782	\$ -
TOTAL REVENUES	<u>15,782</u>	<u>15,782</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 15,782</u>	15,782	<u>\$ -</u>
Fund Balance at beginning of year		<u>316,482</u>	
Fund Balance at end of year		<u>\$ 332,264</u>	

SPECIAL SERVICE AREA #8 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 30,606	\$ 30,607	\$ 1
TOTAL REVENUES	<u>30,606</u>	<u>30,607</u>	<u>1</u>
EXPENDITURES			
Current:			
Highways and Streets	5,110	3,578	1,532
Capital Outlay	<u>30,230</u>	<u>-</u>	<u>30,230</u>
TOTAL EXPENDITURES	<u>35,340</u>	<u>3,578</u>	<u>31,762</u>
Net Change in Fund Balance	<u>\$ (4,734)</u>	27,029	<u>\$ 31,763</u>
Fund Balance at beginning of year		<u>134,937</u>	
Fund Balance at end of year		<u>\$ 161,966</u>	

ARTICLE 36 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ 100	\$ -	\$ (100)
Miscellaneous	<u>23,405</u>	<u>5,521</u>	<u>(17,884)</u>
TOTAL REVENUES	<u>23,505</u>	<u>5,521</u>	<u>(17,984)</u>
EXPENDITURES			
Public Safety			
Administration			
Vehicle Title & Registration	2,500	570	1,930
Software Maintenance	-	780	(780)
Operating Equipment	3,029	2,272	757
Telephone	940	630	310
Membership Dues	500	500	-
Membership Subscriptions	4,060	4,058	2
Miscellaneous Expenditures	<u>2,750</u>	<u>495</u>	<u>2,255</u>
TOTAL EXPENDITURES	<u>16,379</u>	<u>9,305</u>	<u>7,074</u>
Net Change in Fund Balance	<u>\$ 7,126</u>	(3,784)	<u>\$ (10,910)</u>
Fund Balance at beginning of year		<u>29,420</u>	
Fund Balance at end of year		<u>\$ 25,636</u>	

TIF NO. 1 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental	\$ 2,745,716	\$ 1,708,582	\$ (1,037,134)
Taxes	702,000	706,737	4,737
Interest	500	-	(500)
TOTAL REVENUES	<u>3,448,216</u>	<u>2,415,319</u>	<u>(1,032,897)</u>
EXPENDITURES			
Highways and Streets			
Community Development			
Professional Services - Engineering	725,742	298,591	427,151
Professional Services - Legal	131,260	57,784	73,476
Professional Services - Audit	6,575	6,575	-
Redevelopment Agreement	422,500	387,827	34,673
Other Purchased Services	-	8,259	(8,259)
Miscellaneous	-	111	(111)
Capital Outlay	4,057,647	1,107,867	2,949,780
TOTAL EXPENDITURES	<u>5,343,724</u>	<u>1,867,014</u>	<u>3,476,710</u>
Excess (deficiency) of revenues over expenditures	<u>(1,895,508)</u>	<u>548,305</u>	<u>2,443,813</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	710,000	710,000	-
Transfers Out	(70,000)	(70,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>640,000</u>	<u>640,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (1,255,508)</u>	1,188,305	<u>\$ 2,443,813</u>
Fund Balance at beginning of year		<u>(54,875)</u>	
Fund Balance at end of year		<u>\$ 1,133,430</u>	

TIF NO. 2 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 650	\$ -	\$ (650)
Interest	<u>15</u>	<u>-</u>	<u>(15)</u>
TOTAL REVENUES	<u>665</u>	<u>-</u>	<u>(665)</u>
EXPENDITURES			
Highways and Streets			
Administration			
Consulting Services - Legal	<u>2,260</u>	<u>2,702</u>	<u>(442)</u>
Net Change in Fund Balance	<u>\$ (1,595)</u>	<u>(2,702)</u>	<u>\$ (1,107)</u>
Fund Balance at beginning of year		<u>18,972</u>	
Fund Balance at end of year		<u>\$ 16,270</u>	

TIF NO. 3 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 687,000	\$ 757,839	\$ 70,839
Interest	<u>200</u>	<u>-</u>	<u>(200)</u>
TOTAL REVENUES	<u>687,200</u>	<u>757,839</u>	<u>70,639</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Auditing	2,575	2,575	-
Professional Services - Legal	16,260	2,933	13,327
Economic Development Contributions	104,625	104,625	-
Debt Service			
Interest Expense	<u>500,000</u>	<u>555,485</u>	<u>(55,485)</u>
TOTAL EXPENDITURES	<u>623,460</u>	<u>665,618</u>	<u>(42,158)</u>
Excess (deficiency) of revenues over expenditures	<u>63,740</u>	<u>92,221</u>	<u>28,481</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>\$ 53,740</u>	82,221	<u>\$ 28,481</u>
Fund Balance at beginning of year		<u>278,750</u>	
Fund Balance at end of year		<u>\$ 360,971</u>	

TIF NO. 4 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 500	\$ 26,929	\$ 26,429
Interest	<u>150</u>	<u>-</u>	<u>(150)</u>
TOTAL REVENUES	<u>650</u>	<u>26,929</u>	<u>26,279</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	26,260	2,701	23,559
Miscellaneous	<u>150,000</u>	<u>-</u>	<u>150,000</u>
TOTAL EXPENDITURES	<u>176,260</u>	<u>2,701</u>	<u>173,559</u>
Excess (deficiency) of revenues over expenditures	<u>(175,610)</u>	<u>24,228</u>	<u>199,838</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(710,000)</u>	<u>(710,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(710,000)</u>	<u>(710,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (885,610)</u>	(685,772)	<u>\$ 199,838</u>
Fund Balance at beginning of year		<u>683,647</u>	
Fund Balance at end of year		<u>\$ (2,125)</u>	

TIF NO. 5 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 6,000	\$ 9,512	\$ 3,512
TOTAL REVENUES	<u>6,000</u>	<u>9,512</u>	<u>3,512</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	19,060	2,154	16,906
Total Highways and Streets	<u>19,060</u>	<u>2,154</u>	<u>16,906</u>
Capital Outlay	<u>74,250</u>	<u>74,250</u>	<u>-</u>
TOTAL EXPENDITURES	<u>93,310</u>	<u>76,404</u>	<u>16,906</u>
Net Change in Fund Balance	<u>\$ (87,310)</u>	(66,892)	<u>\$ 20,418</u>
Fund Balance at beginning of year		<u>(967,594)</u>	
Fund Balance at end of year		<u>\$ (1,034,486)</u>	

IMRF FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 950,000	\$ 957,514	\$ 7,514
Interest	100	-	(100)
Miscellaneous	<u>-</u>	<u>8,852</u>	<u>8,852</u>
TOTAL REVENUES	<u>950,100</u>	<u>966,366</u>	<u>16,266</u>
EXPENDITURES			
General Government			
IMRF - Employer	<u>997,224</u>	<u>877,579</u>	<u>119,645</u>
TOTAL EXPENDITURES	<u>997,224</u>	<u>877,579</u>	<u>119,645</u>
Net Change in Fund Balance	<u>\$ (47,124)</u>	88,787	<u>\$ 135,911</u>
Fund Balance at beginning of year		<u>(134,983)</u>	
Fund Balance at end of year		<u>\$ (46,196)</u>	

HISTORICAL BUILDING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ 10	\$ -	\$ (10)
Miscellaneous	<u>50</u>	<u>-</u>	<u>(50)</u>
TOTAL REVENUES	<u>60</u>	<u>-</u>	<u>(60)</u>
EXPENDITURES			
Current:			
Culture and Recreation	<u>15,285</u>	<u>3,901</u>	<u>11,384</u>
TOTAL EXPENDITURES	<u>15,285</u>	<u>3,901</u>	<u>11,384</u>
Net Change in Fund Balance	<u>\$ (15,225)</u>	(3,901)	<u>\$ 11,324</u>
Fund Balance at beginning of year		<u>13,109</u>	
Fund Balance at end of year		<u>\$ 9,208</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.

Cart Replacement Fund – To account for the financing and replacement of carts used by the Golf Course. Financing is provided by operating transfers from the Golf Course.

Recreation Equipment Replacement Fund – To account for the financing of recreation equipment used by the Village. Financing is provided by operating transfers from the Recreation Fund.

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, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ 2,000	\$ 15,535	\$ 13,535
Miscellaneous	<u>3,500</u>	<u>43,712</u>	<u>40,212</u>
TOTAL REVENUES	<u>5,500</u>	<u>59,247</u>	<u>53,747</u>
EXPENDITURES			
General Government			
Miscellaneous	-	18,931	(18,931)
Capital Outlay	<u>1,047,536</u>	<u>531,909</u>	<u>515,627</u>
TOTAL EXPENDITURES	<u>1,047,536</u>	<u>550,840</u>	<u>496,696</u>
Excess (deficiency) of revenues over expenditures	<u>(1,042,036)</u>	<u>(491,593)</u>	<u>550,443</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>704,463</u>	<u>704,463</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>704,463</u>	<u>704,463</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (337,573)</u>	212,870	<u>\$ 550,443</u>
Fund Balance at beginning of year		<u>2,259,680</u>	
Fund Balance at end of year		<u>\$ 2,472,550</u>	

COMPUTER REPLACEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ 150	\$ -	\$ (150)
TOTAL REVENUES	<u>150</u>	<u>-</u>	<u>(150)</u>
EXPENDITURES			
Current			
General Government	54,650	53,709	941
Capital Outlay	<u>38,720</u>	<u>12,341</u>	<u>26,379</u>
TOTAL EXPENDITURES	<u>93,370</u>	<u>66,050</u>	<u>27,320</u>
Excess (deficiency) of revenues over expenditures	<u>(93,220)</u>	<u>(66,050)</u>	<u>27,170</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	(8,000)	(8,000)	-
Transfers In	<u>18,365</u>	<u>18,365</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>10,365</u>	<u>10,365</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (82,855)</u>	(55,685)	<u>\$ 27,170</u>
Fund Balance at beginning of year		<u>208,574</u>	
Fund Balance at end of year		<u>\$ 152,889</u>	

CAPITAL PROJECTS FUND
SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental			
State Grant	\$ 25,000	\$ -	\$ (25,000)
TOTAL REVENUES	<u>25,000</u>	<u>-</u>	<u>(25,000)</u>
EXPENDITURES			
General Government			
Building Maintenance	142,400	74,110	68,290
Capital Outlay	<u>709,649</u>	<u>251,606</u>	<u>458,043</u>
TOTAL EXPENDITURES	<u>852,049</u>	<u>325,716</u>	<u>526,333</u>
Excess (deficiency) of revenues over expenditures	<u>(827,049)</u>	<u>(325,716)</u>	<u>501,333</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	529,400	529,400	-
Transfers Out	<u>(95,000)</u>	<u>(95,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>434,400</u>	<u>434,400</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (392,649)</u>	108,684	<u>\$ 501,333</u>
Fund Balance at beginning of year		<u>761,458</u>	
Fund Balance at end of year		<u>\$ 870,142</u>	

PROPRIETARY FUND TYPE

ENTERPRISE FUNDS

Golf Course Fund – 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.

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.

GOB SERIES 2010 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Miscellaneous	\$ -	\$ 1	\$ 1
TOTAL REVENUES	<u>-</u>	<u>1</u>	<u>1</u>
 EXPENDITURES			
Capital Outlay	<u>50,573</u>	<u>48,058</u>	<u>2,515</u>
TOTAL EXPENDITURES	<u>50,573</u>	<u>48,058</u>	<u>2,515</u>
 Net Change in Fund Balance	<u>\$ (50,573)</u>	(48,057)	<u>\$ 2,516</u>
 Fund Balance at beginning of year		<u>77,173</u>	
 Fund Balance at end of year		<u>\$ 29,116</u>	

GOLF COURSE FUND
SCHEDULE OF REVENUES AND EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING REVENUES			
Charges for Services			
Rentals	\$ 227,940	\$ 89,560	\$ (138,380)
Proshop Sales	57,500	36,650	(20,850)
Green Fees	539,898	425,070	(114,828)
Permanent Tee Times	400	-	(400)
Memberships	20,200	10,997	(9,203)
Concessions	226,772	207,300	(19,472)
Banquet Revenue	782,000	704,743	(77,257)
Entry Fees	6,000	3,600	(2,400)
Sponsors	26,000	27,025	1,025
Tickets	7,000	7,001	1
Donations	250	-	(250)
Total Charges for Services	<u>1,893,960</u>	<u>1,511,946</u>	<u>(382,014)</u>
Miscellaneous	<u>7,500</u>	<u>5,010</u>	<u>(2,490)</u>
TOTAL OPERATING REVENUES	<u>1,901,460</u>	<u>1,516,956</u>	<u>(384,504)</u>
OPERATING EXPENSES			
Administration	878,177	759,778	118,399
Golf Course	<u>1,017,476</u>	<u>1,100,539</u>	<u>(83,063)</u>
TOTAL OPERATING EXPENSES	<u>1,895,653</u>	<u>1,860,317</u>	<u>35,336</u>
Operating income (loss)	<u>5,807</u>	<u>(343,361)</u>	<u>(349,168)</u>
TRANSFERS			
Transfers Out	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
TOTAL TRANSFERS	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
Net Income (Loss) - budgetary basis	<u>\$ (4,193)</u>	(353,361)	<u>\$ (349,168)</u>
Adjustments to GAAP basis		<u>82,788</u>	
Net Income (Loss) - GAAP basis		<u>\$ (436,149)</u>	

GOLF COURSE FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING EXPENSES			
Administration			
Building Maintenance			
Other Purchased Services	\$ 8,038	\$ 6,248	\$ 1,790
Janitorial Supplies	3,200	3,305	(105)
Other Building Maintenance Supplies	1,000	1,471	(471)
Operating Equipment	-	650	(650)
Golf Course - Clubhouse	12,700	11,253	1,447
Total Building Maintenance	<u>24,938</u>	<u>22,927</u>	<u>2,011</u>
Administration - Golf Course			
Salaries - Regular	108,786	105,894	2,892
Fica - Employer	6,745	5,968	777
Unemployment Insurance	2,000	-	2,000
Imrf - Employer	65,223	-	65,223
Medical - Employer	107,005	94,835	12,170
Travel, Meeting & Conferences	50	-	50
Training and Seminars	450	160	290
Medicare - Employer	1,577	1,396	181
Other Equipment	600	727	(127)
Printing & Binding	945	1,336	(391)
Advertising	26,405	28,140	(1,735)
Mosquito & Animal Control	2,350	2,357	(7)
Postage	50	-	50
Miscellaneous Supplies	200	73	127
Telephone	18,552	10,765	7,787
Cellular Phone	300	300	-
Electricity	41,000	42,972	(1,972)
Natural Gas	14,000	15,130	(1,130)
Leases - Equipment	3,500	3,080	420
Other Improvements	9,384	5,415	3,969
Membership Dues	1,954	2,539	(585)
Licenses	1,125	1,119	6
Software Support and Maintenance	900	1,997	(1,097)
Operating Equipment	3,016	3,285	(269)
Vehicles/Golf Carts	31,000	23,835	7,165
Bank Fiscal Charges	19,500	17,780	1,720
Miscellaneous Expense	-	4,111	(4,111)
Total Golf Course - Administration	<u>466,617</u>	<u>373,214</u>	<u>93,403</u>
Building & Grounds			
Salaries - Regular	129,044	134,068	(5,024)
Salaries - Temporary	107,962	105,836	2,126

GOLF COURSE FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Salaries - Overtime	\$ 2,038	\$ 2,079	\$ (41)
Fica - Employer	14,759	14,696	63
Travel, Meeting & Conferences	50	-	50
Training & Seminars	860	895	(35)
Medicare - Employer	3,466	3,437	29
Other Professional Services	6,500	5,450	1,050
Topdressing Soil	4,000	3,928	72
Grass Seeds	4,000	1,096	2,904
Landscaping Supplies	5,500	3,605	1,895
Fertilizers	15,000	15,125	(125)
Service Dog	7,600	7,575	25
Uniforms	1,300	1,080	220
Chemicals	17,000	16,979	21
Gas & Fuel	11,000	8,916	2,084
Miscellaneous Supplies	100	1,288	(1,188)
Parks & Grounds Tools	750	-	750
Fleet Maintenance	250	244	6
Markers & Marking Paints	920	923	(3)
Green Supplies	881	881	-
Tee Supplies	1,500	1,516	(16)
Sand Trap Supplies	1,200	-	1,200
Cellular Phone	300	300	-
Leases - Equipment	4,738	2,369	2,369
Rentals - Equipment	2,200	916	1,284
Office - Equipment	100	94	6
Operating - Equipment	-	700	(700)
Golf Course Equipment	17,178	15,266	1,912
Golf Carts	10,000	7,268	2,732
Golf Course - Maintenance Building	6,500	1,587	4,913
Golf Course	8,926	5,320	3,606
Membership Dues	1,000	200	800
Total Building & Grounds	<u>386,622</u>	<u>363,637</u>	<u>22,985</u>
Total Administration	<u>878,177</u>	<u>759,778</u>	<u>118,399</u>
Golf Course			
Proshop			
Salaries - Regular	36,513	35,849	664
Salaries - Temporary	70,975	71,285	(310)
Salaries - Overtime	225	304	(79)
Fica - Employer	6,572	6,687	(115)
Medicare - Employer	1,562	1,564	(2)

GOLF COURSE FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Uniforms	\$ 1,300	\$ 1,248	\$ 52
Handicap	1,000	790	210
Pencils	207	207	-
Scorecards	2,095	2,095	-
Other Proshop Supplies	1,250	1,260	(10)
Golf Balls	10,000	6,965	3,035
Golf Gloves	2,000	545	1,455
Golf Apparels	4,500	3,897	603
Golf Accessories	1,750	2,136	(386)
Golf Clubs	6,000	3,548	2,452
Golf Shoes	-	47	(47)
Golf Gift Accessories	500	-	500
Event Gifts - For Sales	7,000	6,179	821
Golf Headwear	2,000	1,712	288
Special Orders	4,250	5,112	(862)
Membership Dues	625	624	1
Total Proshop	<u>160,324</u>	<u>152,054</u>	<u>8,270</u>
Food and Beverage			
Salaries - Regular	264,574	287,078	(22,504)
Salaries - Temporary	138,000	155,066	(17,066)
Salaries - Overtime	500	376	124
Fica - Employer	24,964	28,430	(3,466)
Travel, Meeting & Conferences	50	-	50
Training & Seminars	500	247	253
Medicare - Employer	5,858	6,649	(791)
Printing & Binding	400	254	146
Cleaning Supplies	5,000	5,753	(753)
Uniforms	1,600	1,602	(2)
Miscellaneous Supplies	4,646	10,778	(6,132)
Other Operating Equipment	8,730	3,609	5,121
Paper Goods	3,000	3,012	(12)
Utensils	2,300	1,824	476
Glass & Chinas	3,000	2,087	913
Flowers	24,000	30,194	(6,194)
Linens	400	286	114
Other General Supplies	528	579	(51)
Beverages	13,046	18,159	(5,113)
Beer	23,500	24,095	(595)
Liquor & Wines	30,000	31,313	(1,313)
Foods	200,000	237,353	(37,353)
Cigarettes & Tobacco	1,500	1,055	445

(Continued)

129.

GOLF COURSE FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Other Food and Beverage Supplies	\$ 15,000	\$ 13,033	\$ 1,967
Summer fest	13,356	13,506	(150)
Cellular Phone	300	300	-
Golf Course Equipment Maintenance	8,000	8,887	(887)
Membership Dues	50	50	-
Dry Cleaning	100	284	(184)
Summer Fest Booth rental	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Total Food and Beverage	<u>817,902</u>	<u>910,859</u>	<u>(92,957)</u>
Charity Classic			
Travel, Meeting & Conferences	1,250	605	645
Other Community Contributions	23,756	22,778	978
Charity Classic Expenses	<u>14,244</u>	<u>14,243</u>	<u>1</u>
Total Charity Classic	<u>39,250</u>	<u>37,626</u>	<u>1,624</u>
Total Golf Course	<u>1,017,476</u>	<u>1,100,539</u>	<u>(83,063)</u>
TOTAL OPERATING EXPENSES	<u>\$ 1,895,653</u>	<u>\$ 1,860,317</u>	<u>\$ 35,336</u>

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF REVENUES AND EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING REVENUES			
Charges for Services			
Water and Sewer Receipts	\$ 10,462,324	\$ 10,677,593	\$ 215,269
Penalties	300,765	275,041	(25,724)
Cash Over (Short)	<u>-</u>	<u>(57)</u>	<u>(57)</u>
Total Charges for Services	<u>10,763,089</u>	<u>10,952,577</u>	<u>189,488</u>
TOTAL OPERATING REVENUES	<u>10,763,089</u>	<u>10,952,577</u>	<u>189,488</u>
OPERATING EXPENSES			
Operations	<u>11,383,415</u>	<u>9,372,966</u>	<u>2,010,449</u>
TOTAL OPERATING EXPENSES	<u>11,383,415</u>	<u>9,372,966</u>	<u>2,010,449</u>
Operating income (loss)	<u>(620,326)</u>	<u>1,579,611</u>	<u>2,199,937</u>
NONOPERATING REVENUES (EXPENSES)			
Home Rule Tax	870,500	871,590	1,090
Interest	<u>200</u>	<u>5,922</u>	<u>5,722</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>870,700</u>	<u>877,512</u>	<u>6,812</u>
Income (loss) before transfers	<u>250,374</u>	<u>2,457,123</u>	<u>2,206,749</u>
TRANSFERS			
Transfers Out	<u>(697,649)</u>	<u>(697,649)</u>	<u>-</u>
TOTAL TRANSFERS	<u>(697,649)</u>	<u>(697,649)</u>	<u>-</u>
Net Income (Loss) - budgetary basis	<u>\$ (447,275)</u>	1,759,474	<u>\$ 2,206,749</u>
Adjustments to GAAP basis - depreciation expense, contribution revenue, loss on disposal of assets		<u>1,299,772</u>	
Net Income (Loss) - GAAP basis		<u>\$ 459,702</u>	

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING EXPENSES			
Operations			
Administration			
Salaries - Regular	\$ 324,507	\$ 307,997	\$ 16,510
Salaries - Overtime Pay	4,200	1,268	2,932
Fica - Employer	20,287	17,618	2,669
Imrf - Employer	318,112	256,301	61,811
Medical - Employer	511,695	378,507	133,188
Sick Days Buy Back	-	10,692	(10,692)
Medicare - Employer	4,759	4,219	540
Purchased Services	970	558	412
Health & Wellness	375	375	-
Opt Out Med Insurance	5,180	9,438	(4,258)
Travel, Meeting & Conferences	50	-	50
Printing & Binding	10,850	9,073	1,777
Janitorial Supplies	3,500	3,500	-
Electrical Supplies	500	310	190
Hardware Supplies	100	-	100
Plumbing Supplies	150	147	3
Lumber Supplies	100	-	100
Building Maintenance	27,950	10,701	17,249
Miscellaneous Office Supplies	200	107	93
Postage	45,500	45,341	159
Miscellaneous Communication	25	10	15
Network Consulting	20,960	20,546	414
H.T.E. Annual Service Contract	23,760	23,760	-
Miscellaneous State Admin Collection Fee	14,500	16,821	(2,321)
Capitall Equipements SCADA Upgrade	19,835	-	19,835
Miscellaneous Bank Fees	18,000	21,701	(3,701)
Gas and Fuel Supplies	200	156	44
Other Purchase Services	5,150	3,641	1,509
Total Administration	<u>1,381,415</u>	<u>1,142,787</u>	<u>238,628</u>
Human Resources			
Salaries - Regular	52,249	49,533	2,716
Fica - Employer	3,239	2,894	345
Medicare - Employer	758	677	81
Total Human Resources	<u>56,246</u>	<u>53,104</u>	<u>3,142</u>
Public Relations			
Salaries - Regular	6,641	6,938	(297)
Fica - Employer	412	420	(8)

(Continued)

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Medicare - Employer	\$ 96	\$ 98	\$ (2)
Total Public Relations	<u>7,149</u>	<u>7,456</u>	<u>(307)</u>
Finance			
Salaries - Regular	89,888	89,812	76
Fica - Employer	5,826	5,349	477
Medicare - Employer	<u>1,303</u>	<u>1,267</u>	<u>36</u>
Total Finance	<u>97,017</u>	<u>96,428</u>	<u>589</u>
Engineering			
Salaries - Regular	151,248	152,518	(1,270)
Fica - Employer	9,377	8,715	662
Travel	200	-	200
Training & Seminars	800	279	521
Medicare - Employer	2,193	2,139	54
Auditing	13,000	13,000	-
Engineering	5,000	2,805	2,195
Printing & Binding	300	-	300
Postage	100	-	100
Miscellaneous Supplies	300	-	300
Uniforms	200	-	200
Gas & Fuel	500	247	253
Telephone	7,200	5,067	2,133
Cellular Phone	1,850	767	1,083
Natural Gas	7,000	1,686	5,314
Leases - Equipment	3,500	2,319	1,181
Membership Dues	500	125	375
Software Maintenance	500	397	103
Bank Fiscal Charges	<u>38,000</u>	<u>39,488</u>	<u>(1,488)</u>
Total Engineering	<u>241,768</u>	<u>229,552</u>	<u>12,216</u>
Water			
Salaries - Regular	530,104	493,324	36,780
Salaries - Overtime	30,000	17,190	12,810
Fica - Employer	34,719	30,869	3,850
Travel, Meeting & Conferences	1,200	607	593
Training & Seminars	5,000	4,987	13
Medicare - Employer	8,120	7,219	901
Legal	5,000	3,071	1,929
Engineering	58,938	5,379	53,559
Public Works - Water Supplies	11,000	9,622	1,378

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Debris Removal	\$ 12,000	\$ 3,763	\$ 8,237
Printing & Binding	4,000	2,527	1,473
Contractual Services	158,154	79,924	78,230
Software Support & Maintenance	7,700	1,716	5,984
Miscellaneous Office Supplies	1,600	282	1,318
Landscaping Supplies	4,000	2,239	1,761
Materials	20,000	17,093	2,907
Uniforms	3,500	2,196	1,304
Chemicals	300	35	265
Gas & Fuel	15,000	14,247	753
Operational Supplies	151,350	107,102	44,248
Miscellaneous Supplies	6,000	4,800	1,200
Operational Equipment	5,500	7,763	(2,263)
Cellular Phone	1,120	653	467
Electricity	47,000	54,558	(7,558)
Lake Michigan Water	4,150,440	4,252,525	(102,085)
Rentals - Equipment	1,000	-	1,000
Infrastructure - Maintenance	12,000	503	11,497
Tank Maintenance	31,154	30,904	250
Membership Dues	850	600	250
Public Works - Water	27,985	1,225	26,760
Infrastructure - Water	893,252	-	893,252
Total Water	<u>6,237,986</u>	<u>5,156,923</u>	<u>1,081,063</u>
Sewer			
Salaries - Regular	554,733	542,948	11,785
Salaries - Temporary	2,000	2,776	(776)
Salaries - Overtime	25,000	26,260	(1,260)
Fica - Employer	36,067	34,530	1,537
Training & Seminars	5,500	4,867	633
Medicare - Employer	8,435	8,075	360
Legal	9,000	3,524	5,476
Engineering	175,995	47,751	128,244
Debris Removal	10,000	5,552	4,448
Contractual Services	16,620	1,657	14,963
Miscellaneous Office Supplies	500	99	401
Landscaping Supplies	4,000	2,495	1,505
Materials	10,000	9,017	983
Uniforms	3,500	2,393	1,107
Chemicals	9,000	8,351	649
Gas & Fuel	20,000	18,179	1,821

(Continued)

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Operational Supplies	\$ 8,500	\$ 2,767	\$ 5,733
Private Excavation Supplies	15,000	11,883	3,117
Miscellaneous Supplies	4,000	3,144	856
Operational Equipment	7,000	4,850	2,150
Cellular Phone	1,120	653	467
Electricity	20,000	22,818	(2,818)
Natural Gas	1,000	682	318
Rentals - Equipment	1,000	-	1,000
Capital Equipment	17,195	-	17,195
Public Works - Sewer	22,000	10,955	11,045
Infrastructure Maintenance	25,000	-	25,000
Infrastructure - Sewer	530,000	483,949	46,051
Total Sewer	<u>1,542,165</u>	<u>1,260,175</u>	<u>281,990</u>
Water Treatment			
Salaries - Regular	590,069	577,200	12,869
Salaries - Overtime	12,000	10,003	1,997
Fica - Employer	37,328	36,023	1,305
Travel, Meeting & Conferences	300	-	300
Training & Seminars	5,242	4,742	500
Medicare - Employer	8,730	8,425	305
Legal Services	8,000	3,611	4,389
Engineering	134,311	93,539	40,772
Public Works - Water Treatment Supplies	17,250	13,561	3,689
Sludge Removal	115,000	106,708	8,292
Printing & Binding	300	-	300
Software Support & Maintenance	35,000	-	35,000
Miscellaneous Office Supplies	500	331	169
Other Purchased Services	51,600	42,365	9,235
Uniforms	3,490	2,829	661
Chemicals	36,650	29,659	6,991
Lab Supplies	5,000	5,084	(84)
Gas & Fuel	1,500	948	552
Oil & Grease	1,000	996	4
Miscellaneous Supplies	3,500	3,598	(98)
Other Operating Equipment	6,000	4,894	1,106
Telephone	1,900	2,313	(413)
Cellular Phone	1,200	726	474
Electricity	216,600	238,586	(21,986)
Natural Gas	6,000	5,545	455

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.

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Leases - Equipment	\$ 2,300	\$ 1,604	\$ 696
Public Works - Water Treatment Maintenance	51,300	33,334	17,966
Public Works - Water Treatment	1,500	1,184	316
Membership Dues	12,740	10,429	2,311
NPDES Fees	32,500	32,500	-
Public Works - Water Treatment Equipment	<u>258,500</u>	<u>-</u>	<u>258,500</u>
Total Water Treatment	<u>1,657,310</u>	<u>1,270,737</u>	<u>386,573</u>
Fleet Maintenance			
Salaries - Regular	120,885	115,623	5,262
Overtime Pay	1,000	749	251
Fica - Employer	7,557	6,837	720
Training & Seminar	450	599	(149)
Medicare - Employer	1,767	1,599	168
Computer Software	10,350	10,305	45
Uniforms	350	70	280
Inventory Supplies	<u>20,000</u>	<u>20,022</u>	<u>(22)</u>
Total Fleet Maintenance	<u>162,359</u>	<u>155,804</u>	<u>6,555</u>
Total Operations	<u>11,383,415</u>	<u>9,372,966</u>	<u>2,010,449</u>
TOTAL OPERATING EXPENSES	<u>\$ 11,383,415</u>	<u>\$ 9,372,966</u>	<u>\$ 2,010,449</u>

PENSION TRUST FUND
SCHEDULE OF CHANGES IN PLAN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2018

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
ADDITIONS			
Contributions			
Employee Contributions	\$ 442,000	\$ 478,926	\$ 36,926
Employer Contributions	<u>2,134,438</u>	<u>2,150,465</u>	<u>16,027</u>
Total Contributions	<u>2,576,438</u>	<u>2,629,391</u>	<u>52,953</u>
Investment earnings:			
Net Increase in Fair Value of Investments	-	930,760	930,760
Interest	500,000	1,193,451	693,451
Less investment expense	<u>(90,000)</u>	<u>(134,385)</u>	<u>(44,385)</u>
Total Investment earnings	<u>410,000</u>	<u>1,989,826</u>	<u>1,579,826</u>
TOTAL ADDITIONS	<u>2,986,438</u>	<u>4,619,217</u>	<u>1,632,779</u>
DEDUCTIONS			
General Government			
Benefits	1,855,758	2,240,992	(385,234)
Administrative Expenses	<u>28,245</u>	<u>6,685</u>	<u>21,560</u>
TOTAL DEDUCTIONS	<u>1,884,003</u>	<u>2,247,677</u>	<u>(363,674)</u>
Change in Net Position	<u>\$ 1,102,435</u>	2,371,540	<u>\$ 1,269,105</u>
Net Position Held Restricted for Pension beginning of year		<u>37,130,343</u>	
Net Position Restricted for Pension end of year		<u>\$ 39,501,883</u>	

ESCROW AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED APRIL 30, 2018

	Beginning <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	Ending <u>Balance</u>
ASSETS				
Cash	\$ 919,248	\$ 666,665	\$ 588,891	\$ 997,022
Total Assets	<u>\$ 919,248</u>	<u>\$ 666,665</u>	<u>\$ 588,891</u>	<u>\$ 997,022</u>
LIABILITIES				
Accounts Payable	\$ -	\$ 261,585	\$ 261,585	\$ -
Deposits Payable	<u>919,248</u>	<u>405,080</u>	<u>327,306</u>	<u>997,022</u>
Total Liabilities	<u>\$ 919,248</u>	<u>\$ 666,665</u>	<u>\$ 588,891</u>	<u>\$ 997,022</u>

SUPPLEMENTAL DATA

(Unaudited)

SCHEDULE OF INSURANCE IN FORCE
APRIL 30, 2018

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		
Aggregate Limit	\$	2,000,000
Each Wrongful Event		1,000,000
Each Wrongful Event Deductible		15,000
Liquor Liability		
Aggregate Limit	\$	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 Society 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 BOND SERIES OF 2006
APRIL 30, 2018

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
2019	\$ 280,000	\$ 35,800	\$ 315,800	2019	\$ 17,900	2018	\$ 17,900
2020	300,000	24,600	324,600	2020	12,300	2019	12,300
2021	<u>315,000</u>	<u>12,600</u>	<u>327,600</u>	2021	<u>6,300</u>	2020	<u>6,300</u>
	<u>\$ 895,000</u>	<u>\$ 73,000</u>	<u>\$ 968,000</u>		<u>\$ 36,500</u>		<u>\$ 36,500</u>

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES OF 2007
APRIL 30, 2018

Date of issue:	December 15, 2007
Original date of maturity:	December 15, 2022
Original issue:	\$5,475,000
Denomination of bonds:	\$5,000
Interest rates:	3.50% - 4.00%
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
2019	\$ 495,000	\$ 104,675	\$ 599,675	2018	\$ 52,337	2018	\$ 52,338
2020	515,000	86,112	601,112	2019	43,056	2019	43,056
2021	535,000	66,800	601,800	2020	33,400	2020	33,400
2022	555,000	45,400	600,400	2021	22,700	2021	22,700
2023	<u>580,000</u>	<u>23,200</u>	<u>603,200</u>	2022	<u>11,600</u>	2022	<u>11,600</u>
	<u>\$ 2,680,000</u>	<u>\$ 326,187</u>	<u>\$ 3,006,187</u>		<u>\$ 163,093</u>		<u>\$ 163,094</u>

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES OF 2008
APRIL 30, 2018

Date of issue:	December 15, 2008
Original date of maturity:	December 15, 2018
Original issue:	\$5,000,000
Denomination of bonds:	\$5,000
Interest rates:	3.25% - 3.875%
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
2019	\$ 605,000	\$ 23,444	\$ 628,444	2018	\$ 11,722	2018	\$ 11,722
	<u>\$ 605,000</u>	<u>\$ 23,444</u>	<u>\$ 628,444</u>		<u>\$ 11,722</u>		<u>\$ 11,722</u>

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES OF 2009
APRIL 30, 2018

Date of issue:	August 6, 2009
Original date of maturity:	December 15, 2029
Original issue:	\$8,825,000
Denomination of bonds:	\$5,000
Interest rates:	1.375% - 5.375%
Interest dates:	June 15 and December 15
Principal maturity date:	December 15

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements				Interest Due			
	Treasury							
April 30	Principal	Interest	Rebate	Total	June 15	Amount	Dec 15	Amount
2019	\$ 775,000	\$ 174,350	\$ (61,023)	\$ 888,328	2018	\$ 87,175	2018	\$ 87,175
2020	805,000	141,413	(49,494)	896,918	2019	70,706	2019	70,706
2021	245,000	105,188	(36,816)	313,372	2020	52,594	2020	52,594
2022	255,000	93,856	(32,850)	316,007	2021	46,928	2021	46,928
2023	265,000	81,744	(28,610)	318,133	2022	40,872	2022	40,872
2024	280,000	68,825	(24,089)	324,736	2023	34,413	2023	34,413
2025	300,000	54,825	(19,189)	335,636	2024	27,413	2024	27,413
2026	130,000	39,075	(13,676)	155,399	2025	19,538	2025	19,538
2027	140,000	32,250	(11,288)	160,963	2026	16,125	2026	16,125
2028	145,000	24,725	(8,654)	161,071	2027	12,363	2027	12,363
2029	155,000	16,931	(5,925)	166,006	2028	8,466	2028	8,466
2030	160,000	8,600	(3,010)	165,590	2029	4,300	2029	4,300
	<u>\$ 3,655,000</u>	<u>\$ 841,781</u>	<u>\$ (294,623)</u>	<u>\$ 4,202,159</u>		<u>\$ 420,891</u>		<u>\$ 420,891</u>

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES OF 2010
APRIL 30, 2018

Date of issue:	April 1, 2010
Original date of maturity:	December 15, 2035
Original issue:	\$29,940,000
Denomination of bonds:	\$5,000
Interest rates:	1.3% - 6.25%
Interest dates:	June 15 and December 15
Principal maturity date:	December 15

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements				Interest Due			
	Treasury							
April 30	Principal	Interest	Rebate	Total	June 15	Amount	Dec 15	Amount
2019	\$ 1,340,000	\$ 1,257,535	\$ (440,137)	\$ 2,157,398	2018	\$ 628,768	2018	\$ 628,768
2020	1,395,000	1,200,585	(420,205)	2,175,380	2019	600,293	2019	600,293
2021	1,430,000	1,135,020	(397,257)	2,167,763	2020	567,510	2020	567,510
2022	1,505,000	1,065,308	(372,858)	2,197,450	2021	532,654	2021	532,654
2023	1,565,000	990,810	(346,784)	2,209,027	2022	495,405	2022	495,405
2024	1,635,000	911,778	(319,122)	2,227,655	2023	455,889	2023	455,889
2025	1,690,000	827,575	(289,651)	2,227,924	2024	413,788	2024	413,788
2026	1,780,000	738,850	(258,598)	2,260,253	2025	369,425	2025	369,425
2027	1,250,000	643,620	(225,267)	1,668,353	2026	321,810	2026	321,810
2028	1,310,000	575,495	(201,423)	1,684,072	2027	287,748	2027	287,748
2029	1,365,000	502,790	(175,977)	1,691,814	2028	251,395	2028	251,395
2030	1,435,000	425,668	(148,984)	1,711,684	2029	212,834	2029	212,834
2031	1,510,000	341,720	(119,602)	1,732,118	2030	170,860	2030	170,860
2032	725,000	251,875	(88,156)	888,719	2031	125,938	2031	125,938
2033	765,000	206,563	(72,297)	899,266	2032	103,281	2032	103,281
2034	805,000	158,750	(55,563)	908,188	2033	79,375	2033	79,375
2035	845,000	108,438	(37,953)	915,484	2034	54,219	2034	54,219
2036	890,000	55,625	(19,469)	926,156	2035	27,813	2035	27,813
	<u>\$ 23,240,000</u>	<u>\$ 11,398,003</u>	<u>\$ (3,989,301)</u>	<u>\$ 30,648,702</u>		<u>\$ 5,699,001</u>		<u>\$ 5,699,001</u>

STATISTICAL SECTION

(Unaudited)

STATISTICAL SECTION

(Unaudited)

This statistical section of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary, and required supplementary information says about the Village's overall financial health. Below is a description of the types of statistical schedules.

- Financial Trends – These schedules contain trend information to help the reader understand how the Village's financial performance has changed over time.
- Revenue Capacity – These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.
- Debt Capacity – These schedules represent 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.
- Demographic and Economic Information – These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.
- Operating Information – These schedules contain service and infrastructure data to help the reader understand how the information in the Villages report relates to the services the Village provides and the activities it performs.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 1

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 44,607,890	\$ 42,289,303	\$ 35,209,812	\$ 33,829,777	\$ 33,856,581	\$ 37,471,678	\$ 40,587,050	\$ 45,245,643	\$ 48,864,413	\$ 53,648,938
Restricted Net Position	12,840,529	42,644,662	6,992,315	6,408,725	4,766,831	4,392,692	2,974,593	1,916,355	981,369	1,510,671
Unrestricted	<u>16,243,870</u>	<u>(16,626,618)</u>	<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>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 73,692,289</u>	<u>\$ 68,307,347</u>	<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>
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 39,668,795	\$ 40,153,598	\$ 42,545,769	\$ 42,542,276	\$ 41,749,113	\$ 41,149,363	\$ 40,181,186	\$ 40,082,725	\$ 40,831,490	\$ 40,138,924
Unrestricted	<u>(377,135)</u>	<u>(1,262,991)</u>	<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>
TOTAL BUSINESS-TYPE ACTIVITIES	<u>\$ 39,291,660</u>	<u>\$ 38,890,607</u>	<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>
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 84,276,685	\$ 82,442,901	\$ 77,755,581	\$ 76,372,053	\$ 75,605,694	\$ 78,621,041	\$ 80,768,236	\$ 85,328,368	\$ 89,695,903	\$ 93,787,862
Restricted Net Position	12,840,529	42,644,662	6,992,315	6,408,725	4,766,831	4,392,692	2,974,593	1,916,355	981,369	1,510,671
Unrestricted	<u>15,866,735</u>	<u>(17,889,609)</u>	<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>
TOTAL PRIMARY GOVERNMENT	<u>\$ 112,983,949</u>	<u>\$ 107,197,954</u>	<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>

Source: Financial Section, Statement of Net Position.

*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	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
EXPENSES										
Governmental activities:										
General government	\$ 8,164,085	\$ 8,565,866	\$ 8,500,980	\$ 8,742,126	\$ 8,563,518	\$ 9,542,289	\$ 9,636,537	\$ 10,809,443	\$ 11,014,448	\$ 10,458,976
Public Safety	8,748,523	8,970,204	9,333,149	9,556,979	9,451,854	9,724,788	9,877,276	11,803,189	12,195,198	11,939,517
Public Works	5,770,520	4,347,320	3,746,370	5,535,262	6,190,925	6,394,054	5,284,071	4,331,745	3,468,991	3,818,927
Capital Projects	635,773	7,399,373	10,306,843	3,743,401	532,744	993,309	1,462,802	64,030	2,690,962	1,216,991
Culture and Recreation	2,723,286	2,577,404	2,778,290	3,008,860	3,326,745	3,690,948	3,574,258	3,577,716	3,834,962	3,775,163
Interest on Long-Term debt	612,254	1,118,779	2,753,967	3,008,838	2,730,324	2,698,337	2,669,740	2,495,242	2,294,229	2,237,307
Total governmental activities expenses	<u>26,654,441</u>	<u>32,978,946</u>	<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>
Business-type activities:										
Environmental	7,537,832	7,889,525	7,300,667	7,949,442	8,462,194	9,455,205	10,249,221	10,034,641	10,762,008	10,743,627
Golf Course	2,318,611	2,044,078	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>9,856,443</u>	<u>9,933,603</u>	<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>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 36,510,884</u>	<u>\$ 42,912,549</u>	<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>
PROGRAM REVENUES (see Table 3)										
Governmental activities:										
Charges for services:										
General government	\$ 1,540,205	\$ 1,794,658	\$ 1,916,228	\$ 2,254,388	\$ 2,346,548	\$ 2,685,815	\$ 2,457,906	\$ 2,754,656	\$ 2,698,723	\$ 2,952,812
Public safety	731,403	737,403	594,423	680,181	715,559	755,121	780,657	723,966	694,042	720,370
Culture and recreation	944,214	922,913	992,392	1,293,768	1,297,983	1,469,494	1,545,962	1,676,197	1,779,358	1,724,135
Other	540	743	570	1,861	3,310	1,180	1,080	2,220	2,272	2,394
Operating grants and contributions	187,826	135,723	19,869	121,295	145,967	181,741	284,007	552,077	2,012,432	850,274
Capital grants and contributions	611,417	726,321	2,218,530	984,872	2,339,439	2,083,152	575,121	534,242	517,489	484,803
Total governmental activities program revenues	<u>4,015,605</u>	<u>4,317,761</u>	<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>
Business-type activities:										
Charges for services	7,448,092	8,485,142	9,430,766	10,210,895	10,519,353	10,982,568	11,492,056	11,905,357	12,345,899	12,464,523
Operating grants and contributions	-	-	32,383	6,771	5,581	11,239	60,958	116,589	7,250	-
Capital grants and contributions	415,888	1,085,702	3,012,859	1,436,466	364,506	34,534	45,877	106,702	763,895	139,711
Total business-type activities program revenues	<u>7,863,980</u>	<u>9,570,844</u>	<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>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 11,879,585</u>	<u>\$ 13,888,605</u>	<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>
NET (EXPENSE) REVENUE										
Governmental activities	\$ (22,638,836)	\$ (28,661,185)	\$ (31,677,587)	\$ (28,259,101)	\$ (23,947,304)	\$ (25,867,222)	\$ (26,859,951)	\$ (26,838,007)	\$ (27,794,474)	\$ (26,712,093)
Business-type activities	<u>(1,992,463)</u>	<u>(362,759)</u>	<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>
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u>\$ (24,631,299)</u>	<u>\$ (29,023,944)</u>	<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>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 2

CHANGES IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities:										
Taxes	\$ 22,988,805	\$ 22,829,997	\$ 23,242,178	\$ 24,184,947	\$ 16,081,831	\$ 12,785,852	\$ 16,296,311	\$ 16,899,660	\$ 17,511,933	\$ 18,260,775
Unrestricted Intergovernmental Revenues	-	-	-	-	-	12,426,403	11,271,262	11,952,521	11,850,806	12,163,047
Investment earnings	525,407	305,247	270,197	159,050	63,750	40,708	40,026	49,252	11,435	171,226
Gain on Property Sale	68,965	(142,433)	121,758	48,781	39,945	118,092	113,093	32,852	31,224	31,333
Miscellaneous	321,640	138,069	608,020	127,512	249,505	215,288	233,983	188,871	135,576	162,879
Transfers	295,596	145,363	363,017	273,787	833,670	660,291	829,094	748,500	585,703	707,649
Total governmental activities	<u>24,200,413</u>	<u>23,276,243</u>	<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>
Business-type activities:										
Taxes	-	-	-	-	-	-	-	-	-	871,590
Investment earnings	43,372	6,523	378	510	1,327	1,510	715	1,161	669,416	5,922
Gain on Property Sale	-	-	-	-	-	-	-	-	273	-
Miscellaneous	117,876	100,546	34,050	33,076	99,213	24,789	83,218	37,083	-	5,010
Transfers	(295,596)	(145,363)	(363,017)	(273,787)	(833,670)	(660,291)	(829,094)	(748,500)	(585,703)	(707,649)
Total business-type activities	<u>(134,348)</u>	<u>(38,294)</u>	<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>
TOTAL PRIMARY GOVERNMENT	<u>\$ 24,066,065</u>	<u>\$ 23,237,949</u>	<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>
CHANGE IN NET POSITION										
Governmental activities	\$ 1,561,577	\$ (5,384,942)	\$ (7,072,417)	\$ (3,465,024)	\$ (6,678,603)	\$ 379,412	\$ 1,923,818	\$ 3,033,649	\$ 2,332,203	\$ 4,784,816
Business-type activities	<u>(2,126,811)</u>	<u>(401,053)</u>	<u>2,797,289</u>	<u>1,435,478</u>	<u>(259,314)</u>	<u>(1,054,186)</u>	<u>(1,467,625)</u>	<u>(721,925)</u>	<u>386,613</u>	<u>23,553</u>
TOTAL PRIMARY GOVERNMENT										
CHANGE IN NET POSITION	<u>\$ (565,234)</u>	<u>\$ (5,785,995)</u>	<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>

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 3

PROGRAM REVENUES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
FUNCTION/PROGRAM										
GOVERNMENTAL ACTIVITIES:										
General government	\$ 1,587,905	\$ 1,795,158	\$ 1,916,708	\$ 2,306,858	\$ 2,353,954	\$ 2,706,880	\$ 2,548,475	\$ 2,779,872	\$ 2,909,662	\$ 2,954,162
Public Safety	843,397	857,313	603,843	742,351	851,186	859,171	970,192	892,376	1,712,874	864,527
Public Works	540	743	570	1,861	3,310	1,180	1,080	341,354	784,233	707,161
Capital Projects	-	-	100,000	68,750	1,282,600	1,539,889	-	18,750	8,007	-
Culture and Recreation	1,583,763	1,570,838	2,977,854	1,587,100	1,737,804	1,555,235	1,549,865	1,676,764	1,780,058	1,724,135
Interest on Long-Term Debt	-	93,709	143,037	629,445	619,952	514,148	575,121	534,242	509,482	484,803
TOTAL GOVERNMENTAL ACTIVITIES	<u>4,015,605</u>	<u>4,317,761</u>	<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>
BUSINESS-TYPE ACTIVITIES										
Environmental	5,531,080	7,640,813	10,079,696	9,437,097	9,087,508	9,404,476	9,982,906	10,462,449	10,777,164	11,023,466
Golf Course	<u>2,332,900</u>	<u>1,930,031</u>	<u>2,396,312</u>	<u>2,197,035</u>	<u>1,801,932</u>	<u>1,623,865</u>	<u>1,615,985</u>	<u>1,666,199</u>	<u>1,585,507</u>	<u>1,580,768</u>
TOTAL BUSINESS-TYPE ACTIVITIES	<u>7,863,980</u>	<u>9,570,844</u>	<u>12,476,008</u>	<u>11,634,132</u>	<u>10,889,440</u>	<u>11,028,341</u>	<u>11,598,891</u>	<u>12,128,648</u>	<u>12,362,671</u>	<u>12,604,234</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 11,879,585</u>	<u>\$ 13,888,605</u>	<u>\$ 18,218,020</u>	<u>\$ 16,970,497</u>	<u>\$ 17,738,246</u>	<u>\$ 18,204,844</u>	<u>\$ 17,243,624</u>	<u>\$ 18,372,006</u>	<u>\$ 20,066,987</u>	<u>\$ 19,339,022</u>

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 4

FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
GENERAL FUND										
Reserved	\$ 3,377,379	\$ 3,777,190	\$ 3,559,272							
Unreserved	<u>13,641,985</u>	<u>13,029,345</u>	<u>12,332,771</u>							
TOTAL GENERAL FUND	<u>17,019,364</u>	<u>16,806,535</u>	<u>15,892,043</u>							
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	7,649,265	8,950,330	15,770,564							
Unreserved, reported in:										
Special revenue funds	3,782,658	3,109,516	5,035,033							
Capital projects funds	<u>6,250,933</u>	<u>35,168,276</u>	<u>15,898,617</u>							
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>17,682,856</u>	<u>47,228,122</u>	<u>36,704,214</u>							
TOTAL GOVERNMENTAL FUNDS	<u>\$ 34,702,220</u>	<u>\$ 64,034,657</u>	<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
Restricted				2,350,251	1,789,318	1,274,587	747,452	197,620	183,005	205,282
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>
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>
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
Assigned				15,151,042	4,946,897	4,473,190	3,772,469	2,981,531	2,708,885	3,524,697
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>
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>
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>

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

Table 5

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
REVENUES										
Taxes	\$ 21,827,204	\$ 22,821,782	\$ 22,555,140	\$ 15,024,066	\$ 10,703,105	\$ 15,364,121	\$ 15,369,496	\$ 16,841,341	\$ 17,354,269	\$ 18,115,531
Licenses and Permits	889,264	1,010,500	937,655	1,244,013	1,330,401	1,634,054	1,457,693	1,719,456	1,709,109	1,840,583
Intergovernmental	1,054,235	2,084,742	3,064,470	9,780,823	9,945,596	12,678,075	12,586,431	12,474,119	13,282,216	13,966,515
Charges for services	1,678,041	1,759,186	2,045,172	2,379,711	2,498,050	2,609,096	2,651,779	2,501,665	2,573,989	2,451,095
Fines and forfeitures	633,656	672,119	518,986	598,939	597,646	661,654	570,226	600,682	596,111	827,631
Investment earnings	525,407	305,247	270,197	159,050	63,750	40,708	40,026	49,252	11,435	171,226
Other revenues	490,533	310,949	830,217	846,228	959,177	966,636	887,321	1,204,936	945,164	986,679
Total revenues	<u>27,098,340</u>	<u>28,964,525</u>	<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>
EXPENDITURES										
General government	8,588,667	9,601,251	9,399,084	9,833,464	9,757,600	10,601,153	10,719,013	11,174,772	11,372,529	11,909,426
Public Safety	7,026,331	7,108,416	7,194,416	7,191,906	7,274,817	7,382,444	7,642,988	7,738,926	7,735,382	7,745,751
Highways and Streets	5,510,645	3,878,242	3,380,841	4,847,892	5,497,141	4,546,537	4,809,635	4,839,171	4,773,208	5,030,484
Culture and Recreation	2,232,470	2,113,794	2,145,429	2,212,228	2,428,321	2,536,763	2,409,708	2,514,952	2,672,052	2,763,823
Capital Outlay	4,033,305	12,599,297	14,688,994	17,364,197	11,625,323	5,552,159	4,227,767	3,370,426	4,051,919	3,715,138
Debt service										
Principal	1,765,000	2,240,000	2,875,000	2,315,000	2,840,000	2,925,000	3,015,000	3,115,000	3,235,000	3,345,000
Interest and Fees	683,730	921,878	2,339,490	3,036,153	2,762,020	2,732,161	2,708,953	2,538,652	2,341,795	2,287,918
Total expenditures	<u>29,840,148</u>	<u>38,462,878</u>	<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>
EXCESS (DEFICIENCY) OF										
REVENUES OVER (UNDER)										
EXPENDITURES	<u>(2,741,808)</u>	<u>(9,498,353)</u>	<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>
OTHER FINANCING										
SOURCES (USES)										
Bonds issued	5,017,774	38,685,427	-	-	-	-	-	-	-	-
Payment to escrow	-	-	-	-	-	-	-	-	-	-
Sale of Assets	-	-	-	-	-	-	-	-	-	-
Transfers in	2,521,475	3,468,927	3,079,551	8,203,774	4,301,420	4,227,186	4,670,168	4,024,139	4,437,107	5,835,575
Transfers out	<u>(2,225,879)</u>	<u>(3,323,564)</u>	<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>
Total other financing sources (uses)	<u>5,313,370</u>	<u>38,830,790</u>	<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>
NET CHANGE IN										
FUND BALANCES	<u>\$ 2,571,562</u>	<u>\$ 29,332,437</u>	<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>
DEBT SERVICE AS A										
PERCENTAGE OF NONCAPITAL										
EXPENDITURES	9.2%	9.5%	13.8%	16.0%	17.9%	22.2%	17.4%	18.2%	16.8%	17.2%

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
2007	596,225,368	3,292	99,553,404	138,946,010	834,728,074	0.875	2,782,148,671
2008	626,175,389	3,368	108,960,149	144,736,580	879,875,486	0.864	2,932,624,995
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

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	2008	2009	2010	2011	2012	2013	2014	2015
Tax Rate*								
Direct Rate								
Corporate	0.0000	0.0000	0.0030	0.0059	0.0068	0.0074	0.0096	0.0078
Bond & Interest	0.2320	0.2268	0.2030	0.2559	0.3192	0.3560	0.3806	0.3836
IMRF	0.0837	0.0871	0.0991	0.1039	0.1261	0.1556	0.1801	0.1757
Police Protection	0.0574	0.0589	0.0644	0.1210	0.1041	0.1209	0.1265	0.0634
Police Pension	0.1608	0.1812	0.1994	0.2309	0.2747	0.2921	0.3001	0.3213
Liability	0.0911	0.0720	0.0658	0.0000	0.0000	0.0000	0.0557	0.0648
Playground & Recreation	0.1324	0.1347	0.1461	0.1491	0.1710	0.1938	0.2028	0.2164
Emergency/Disaster	0.0111	0.0082	0.0076	0.0082	0.0095	0.0128	0.0104	0.0095
Social Security	0.0703	0.0676	0.0766	0.0832	0.0970	0.1075	0.0887	0.1164
School Crossing Guard	0.0065	0.0060	0.0070	0.0073	0.0084	0.0093	0.0094	0.0095
Recreation for Handicapped	<u>0.0186</u>	<u>0.0212</u>	<u>0.0230</u>	<u>0.0264</u>	<u>0.0200</u>	<u>0.0121</u>	<u>0.0260</u>	<u>0.0311</u>
Village of Glendale Heights	<u>0.8639</u>	<u>0.8637</u>	<u>0.8950</u>	<u>0.9918</u>	<u>1.1368</u>	<u>1.2675</u>	<u>1.3899</u>	<u>1.3995</u>
Total Direct Rate	<u>0.8639</u>	<u>0.8637</u>	<u>0.8950</u>	<u>0.9918</u>	<u>1.1368</u>	<u>1.2675</u>	<u>1.3899</u>	<u>1.3995</u>
Indirect Rates								
DuPe County	0.1557	0.1554	0.1659	0.1773	0.1929	0.2040	0.2057	0.1971
DuPage County Forest Preserve	0.1206	0.1217	0.1321	0.1414	0.1542	0.1657	0.1691	0.1622
DuPage Water Commission	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DuPage Airport Authority	0.0000	0.0000	0.0000	0.0169	0.0168	0.0178	0.0196	0.0188
Townships:								
Bloomingtondale	0.1553	0.1580	0.1759	0.0846	0.0952	0.1060	0.1069	0.0911
Bloomingtondale Twp. Road District	0.0000	0.0000	0.0000	0.0886	0.1031	0.1147	0.1205	0.1180
Milton Township	0.1287	0.1303	0.1449	0.0406	0.0439	0.0468	0.0484	0.0475
Milton Township Road District	0.0000	0.0000	0.0000	0.0651	0.0720	0.0767	0.0793	0.0778
Park Districts:								
Glen Ellyn Countryside	0.0871	0.0876	0.0974	0.1173	0.1330	0.1434	0.1481	0.1520
Carol Stream	0.3736	0.3860	0.4271	0.4691	0.4950	0.6087	0.6570	0.6562
Glen Ellyn	0.3122	0.3182	0.3382	0.3711	0.4114	0.4377	0.4534	0.4435
Fire Protection Districts:								
Bloomingtondale	0.4248	0.4539	0.5060	0.5546	0.6462	0.7237	0.7604	0.7475
Carol Stream	0.5729	0.5795	0.6415	0.6797	0.7747	0.8578	0.8998	0.8750

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 7

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2008	2009	2010	2011	2012	2013	2014	2015
Glenside	0.6841	0.6615	0.7297	0.8442	0.9722	1.0817	1.1904	1.2087
Sanitary District:								
Glen Ellyn Heights	0.2000	0.0000	0.2000	0.0000	0.0000	0.0000	0.0000	0.0000
Library District:								
Glenside	0.3218	0.3281	0.3626	0.4183	0.4908	0.6070	0.6398	0.6504
Mosquito Abatement Centers:								
Glen Ellyn	0.0077	0.0078	0.0084	0.0093	0.0103	0.0111	0.0115	0.0111
Wheaton	0.0153	0.0155	0.0166	0.0178	0.0190	0.0194	0.0188	0.0156
School Districts:								
Grade schools								
#15	3.6573	3.7785	4.1841	4.6478	5.3654	6.3883	6.4924	6.5132
#16	3.7688	3.8252	4.2369	4.8577	5.6866	6.2877	6.5709	6.5377
#41	2.7026	2.7176	2.9086	2.9994	3.5720	3.8034	3.9236	3.7579
#200	3.6442	3.7112	3.9130	4.1112	4.6112	5.0165	5.1272	5.0951
High schools								
#87	1.6507	1.6749	1.8378	2.0199	2.2868	2.3877	2.5824	2.5173
Junior college								
#502 (College of DuPage)	0.1858	0.2127	0.2349	0.2495	0.2681	0.2956	0.2975	0.2786
Total Indirect Rate	<u>19.1692</u>	<u>19.3236</u>	<u>21.2616</u>	<u>22.9814</u>	<u>26.4208</u>	<u>29.4014</u>	<u>30.5227</u>	<u>30.1723</u>
Total Tax Rate - All Purposes	<u>20.0331</u>	<u>20.1873</u>	<u>22.1566</u>	<u>23.9732</u>	<u>27.5576</u>	<u>30.6689</u>	<u>31.9126</u>	<u>31.5718</u>
Share of Total Tax Rate Levies by the Village of Glendale Heights	<u>4.3%</u>	<u>4.3%</u>	<u>4.0%</u>	<u>4.1%</u>	<u>4.1%</u>	<u>4.1%</u>	<u>4.4%</u>	<u>4.4%</u>

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

Source: County Clerk

PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

<u>Taxpayer</u>	2008 Levy Year(1)		2017 Levy Year (2)	
	Taxable Assessed Value	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Village Taxable Assessed Value
Thompson Pts	\$ -	0.00%	\$ 9,669,570	1.55%
Fordham Glen Apartments	-	0.00%	9,378,680	1.51%
Stonegate GH LLC	-	0.00%	7,932,800	1.27%
Crane and Norcross	10,200,960	1.16%	4,668,860	0.75%
CG Center Two LLC	5,852,170	0.00%	5,383,500	0.86%
Briar Grace Mgmt Co	5,049,940	0.00%	4,998,010	0.80%
Prologis	-	0.00%	6,989,690	1.12%
AMB Property Corp	6,247,460	0.71%	3,998,720	0.64%
RMS Properties LLC	-	0.00%	3,516,250	0.56%
Kronos Foods Inc.	-	0.00%	3,308,200	0.53%
Menard Inc.	5,634,300	0.64%	-	0.00%
Equities Assoc Corp II	6,466,310	0.73%	-	0.00%
EQR-Re Tax Dept	7,611,150	0.87%	-	0.00%
UBS Investors LLC	6,254,770	0.71%	-	0.00%
CB and L Rems	5,098,570	0.58%	-	0.00%
UTI Holdings Inc.	5,017,720	0.57%	-	0.00%
Total	<u>\$ 63,433,350</u>	<u>5.97%</u>	<u>\$ 59,844,280</u>	<u>9.61%</u>
Total Equalized Assessed Valuation	<u>\$ 879,875,486</u>		<u>\$ 622,726,497</u>	

(1) The Levy year 2008 Taxpayers and their Taxable Equalized Assessed Values were obtained from the Village of Glendale Heights Glendale Heights Series 2009 Official Statement which listed as its source the DuPage County.

(2) The Levy Year 2017 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
2008	7,601,254	7,601,254	100.00%
2009	7,471,466	7,471,466	100.00%
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	*	

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	Note Payable	Capital Leases			
2009	18,215,000	16,761	1,630,000	-	-	19,861,761	4.64%	587
2010	54,740,000	-	830,000	-	-	55,570,000	13.48%	1,642
2011	51,865,000	-	-	-	-	51,865,000	11.22%	1,532
2012	49,550,000	-	-	-	-	49,550,000	7.79%	1,464
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%	1,181
2016	37,655,000	-	-	-	-	37,655,000	5.27%	1,094
2017	34,420,000	-	-	-	-	34,420,000	5.00%	1,001
2018	31,075,000	-	-	-	-	31,075,000	4.73%	912

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
2009	19,845,000	(1,454,106)	18,390,894	0.638%	488
2010	55,570,000	(1,454,106)	54,115,894	2.018%	1,491
2011	51,865,000	(441,535)	51,423,465	2.178%	1,279
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	N/A	529

Source: Financial Statements

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

As of April 30, 2016

<u>Government Unit</u>	(1) Gross <u>Bonded Debt</u>	(2) Percentage of Debt Applicable to <u>Government(*)</u>	(3) Government(**) <u>Value</u>
Village of Glendale Heights	\$ 31,075,000	100.00%	\$ 31,075,000
Total Direct Debt	<u>31,075,000</u>		<u>31,075,000</u>
DuPage County	31,845,000	1.63%	519,074
Forest Preserve District	111,711,749	1.63%	1,820,902
School District #15	38,395,000	40.91%	15,708,162
School District #16	15,238,228	90.56%	13,798,977
School District #41	23,775,000	5.00%	1,189,463
School District #93	11,705,000	1.74%	203,316
School District #87	51,230,000	11.49%	5,886,839
Unit School District #200	135,320,000	0.03%	35,183
College of DuPage	168,705,000	1.44%	2,431,039
Glenside Fire Protection	-	89.98%	-
Glenside Public Library District	-	93.11%	-
Carol Stream Park District	48,535,190	0.35%	167,446
Glen Ellyn Park District	<u>3,030,000</u>	3.42%	<u>103,717</u>
Total Overlapping Debt	<u>639,490,167</u>		<u>41,864,119</u>
Total Direct and Overlapping Bonded Debt	<u>\$ 670,565,167</u>		<u>\$ 72,939,119</u>

(1) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.

(2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.

(3) Excludes Certificates of Indebtedness, installment contracts and/or notes.

Source: DuPage County Clerk's Office

Table 13

Last Ten Fiscal Years

2017 Equalized Assessed Value	\$ 2,075,547,415
Debt limit (8.625% of equalized assessed value)	179,015,965
Debt applicable to limit:	
Outstanding Debt as of April 30	31,075,000
Less: Amount set aside for repayment	<u>(260,850)</u>
Total net applicable debt	<u>30,814,150</u>
Legal Debt Margin	<u>\$ 148,201,815</u>

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
2009	33,846	428,057,561	37,711	31.0	14.7	14,098	10.1%
2010	33,846	412,120,757	36,307	30.6	14.7	14,146	10.2%
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%

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, 2016 Estimate
- (5) Illinois Department of Labor Monthly Labor Force Report, April 2017, preliminary data, not seasonally adjusted

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 15

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Calendar Year 2007				Calendar Year 2016			
	Number of Employees	Source	Rank	Estimated Percentage of Total Employment (4) in Village*	Number of Employees	Source	Rank	Estimated Percentage of Total Employment (4) in Village*
Amita Health GlenOaks Hospital					526	(4)	1	2.8%
Cornelius, Inc.	500	(5)	1	2.9%	450	(1)	2	2.4%
Kronos Food Inc.					300	(1)	3	1.6%
CoreCentric Solutions, Inc.					230	(1)	4	1.2%
Super Target					207	(4)	5	1.1%
Chicago Blower Corp	200	(5)	4	1.2%	200	(1)	6	1.1%
Menards					200	(4)	6	1.1%
KKSP Precision Machining, LLC (HQ)					200	(1)	6	1.1%
Village of Glendale Heights	226	(5)	3	1.3%	187	(3)	7	1.0%
Home Depot					180	(4)	8	1.0%
Universal Beauty Products, LLC					170	(1)	9	0.9%
HYDAC International, Hydraulic Division					160	(1)	10	0.9%
Edy's Grand Ice Cream	150	(5)	5	0.9%	150	(2)	11	0.8%
Graybar Electric Co. Inc.	122	(5)	7	0.7%	150	(2)	11	0.8%
Eaton Corp Electrical					140	(1)	12	0.8%
JNR Custo-Matic Screw Inc./Avanti Engineering, Inc.	110	(5)	6	0.6%	115	(4)	13	0.6%
Jewel/Osco					100	(4)	14	0.5%
Gateway Screw & Rivet Inc./Screws Industries, Inc.	120	(5)		0.7%	100	(1)	14	0.5%
JBS Transport Inc.	150	(5)	5	0.9%	--	--	--	--
Ets-Lindgren Technologies, Inc.	250	(5)	2	1.5%	--	--	--	--
Xpedx	150	(5)	5	0.9%	--	--	--	--

* Includes Full and Part-time and/or Seasonal

**The Illinois Department of Employment Security reported that 18,458 persons were employed in the Village in 2017, most recent information available.

***The Illinois Department of Employment Security reported that 16,961 Persons were employed in the Village in 2009

Data Sources

(1) 2018 Illinois Manufacturers Directory

(2) 2018 Illinois Services Directory

(3) Village Financial Reports

(4) ReferenceUSA.com

(5) Village of Glendale Heights Series 2009 Official Statement; 2009 Illinois Manufacturers and Services Directories

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 16

FULL-TIME EMPLOYEES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<u>Function/Program</u>										
General government										
Administration	10	10	10	9	8	9	9	9	9	7
Finance	6	6	5	5	6	6	6	5	5	5
Bldg Maintenance	-	-	-	-	-	-	-	-	-	-
Others	10	10	11	11	9	9	9	8	10	10
Public Safety										
Police	61	56	54	53	52	53	52	53	52	54
Civilians	26	25	25	24	23	23	23	23	16	12
Public Works										
Streets	18	17	16	19	20	17	17	18	16	13
Vehicle Maintenance	4	4	4	3	3	3	3	3	3	3
Water & Sewer	23	22	22	19	21	23	23	23	23	23
Community Development	13	12	11	8	9	10	10	10	9	11
Parks & Recreation	44	41	38	39	38	38	38	38	37	39
Golf Course	11	9	9	7	6	7	7	7	7	7
Total	<u>226</u>	<u>212</u>	<u>205</u>	<u>197</u>	<u>195</u>	<u>198</u>	<u>197</u>	<u>197</u>	<u>187</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	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<u>Function/Program</u>										
General government										
Building Permits Issued	1,357	1,823	1,552	1,376	1,885	1,835	2,403	2,244	2,401	3,357
Value of Construction Authorized	13,876,824	23,274,144	23,174,214	30,726,823	19,270,853	21,630,000	13,116,488	19,507,498	15,857,055	21,041,404
Number of Commercial Units Constructed	3	-	-	-	-	3	-	3	5	-
Value of Commerical Construction (new and improvement)	\$ 5,426,292	\$ 14,906,300	\$ 1,432,310	\$ 2,843,323	\$ 1,127,495	\$ 10,462,000	\$ 11,671,780	\$ 17,171,140	\$ 8,815,275	\$ 10,754,976
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
Public Safety										
Police										
Police Responses (including 911 calls)	18,502	18,683	18,428	16,875	15,661	22,227	17,850	17,096	20,820	23,574
Physical arrests	1,024	988	950	731	722	339	803	690	694	629
Traffic Citations Written	7,367	6,998	7,768	5,919	5,565	4,876	5,231	4,336	6,075	7,085
Parking violations	8,051	7,991	11,550	8,710	9,565	9,536	9,735	9,869	10,073	10,250
Fire - Glenside Fire Department										
Emergency responses	2,100	2,181	2,256	2,243	2,096	2,123	2,366	3,867	2,579	2,431
Fire Extinguised (all types)	55	113	95	102	112	41	49	90	75	77
Inspections	525	758	405	601	510	562	575	988	427	498
Fire - Bloomingdale Fire Department										
Emergency responses	4,184	4,216	4,226	4,344	4,177	4,177	4,195	4,250	4,597	4,831
Fire Extinguised (all types)	142	127	67	78	145	145	135	65	126	114
Inspections	1,322	1,697	568	614	1,268	1,268	1,246	1,577	1,846	1,928
Utility										
Total water consumption	978,621,000	919,530,000	901,714,000	926,353,000	948,745,000	947,513,000	898,300,000	853,408,000	761,439,400	754,187,500
Average daily consumption	2,681,000	2,519,000	2,470,000	2,538,000	2,599,000	2,596,000	2,461,100	2,338,100	2,086,135	2,066,267

Sources: Various Village departments.

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<u>Function/Program</u>										
Municipal Buildings										
Police Station / Dispatch Center	1	1	1	1	1	1	1	1	1	1
Fire Stations										
Glenside Fire	1	1	1	1	1	1	1	1	1	1
Bloomington Fire Dept	3	3	3	3	3	3	3	3	3	3
Public Works Facilities	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	809	840	840	840	840	840	840	840	840	840
Utility										
Miles of watermains	73	76	76	76	76	76	76	76	76	76
Miles of Sanitary Sewers	40	40	83	83	83	83	83	83	83	83
Number of fire hydrants	1,253	1,253	1,303	1,303	1,303	1,303	1,303	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	302	302	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.