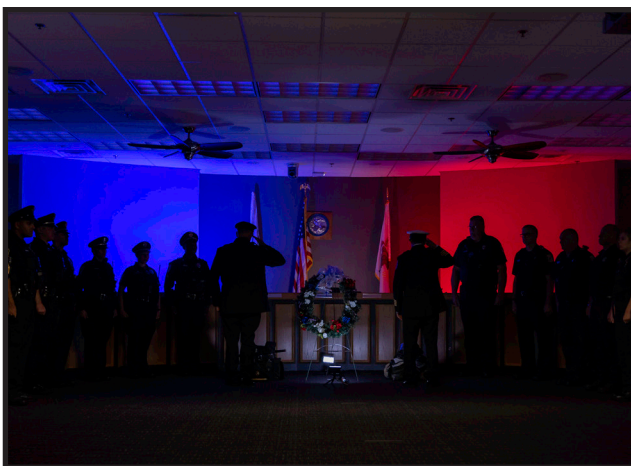


Village of Glendale Heights, Illinois

ANNUAL COMPREHENSIVE FINANCIAL REPORT For the Fiscal Year Ended April 30, 2022



A Proud & Progressive Village for All People

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

Year Ended April 30, 2022

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
ANNUAL COMPREHENSIVE FINANCIAL REPORT

April 30, 2022

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INTRODUCTORY SECTION



October 31, 2022

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

The Annual Comprehensive Financial Report of the Village of Glendale Heights, Illinois (the "Village") for the fiscal year ended April 30, 2022 (FY 2022) 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 Annual Financial Report complies with these requirements. The accounting firm of Crowe, LLP, Certified Public Accountants was contracted as auditors. They have concluded that there is a reasonable basis for rendering an unmodified opinion that the financial statements present fairly, in all material respects, the respective financial position of the governmental and business-type activities, each major fund, and the aggregate remaining fund information of the Village as of April 30, 2022 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 Annual Financial Report.

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 Union Contracts are current through April 30, 2024.

An annual budget is prepared by fund/department/division and is adopted by the Village Board thus providing the planning and operating tool that guides management's use of resources. Quarterly budget amendments were approved in August and December, 2021, March and June, 2022 to anticipate revenue and expenditure fluctuations both directly and indirectly attributable to the Coronavirus pandemic, the loss of a major sales tax producing business, and other factors. The Village's FY 2022 budget anticipated total expenses of \$63,055,946, excluding the Police Pension fund and other Financing Uses. Anticipated revenues, excluding the Police Pension Fund and Other Financing Sources totaled \$63,616,737.

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 Annual Financial Report 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 Annual Financial Report.

Major Initiatives and Accomplishments

- For the fiscal year that ended April 30, 2022, total assets grew by more than \$25 million from \$187 million to a total \$212 million, while total revenues increased to \$60 million compared to the prior fiscal year, at \$58 million. The Villages' primary fund, which is the General Fund, reported a reserve balance of \$22 million. Reserves are at a level of 10.5 month's equivalent expenditures, exceeding the Village's policy of 4 months and the level recommended by the Government Finance Officers Association (GFOA) of 2 months.
- In January 2022, the Village Board approved an Intergovernmental Agreement with the Center for Governmental Studies, Northern Illinois University Outreach, Engagement and Regional Development for the purpose of developing a Multi-Year Strategic Plan to address:
 - Enabling the Village to identify and confirm a long-term vision and set organizational purpose and direction;
 - Provide an analysis of the current operating environment;
 - Receive community stakeholder, Village Board, and staff input into the process;
 - Develop a strategic plan with clear priorities and measurable goals via a group leadership discussion process;
 - Launch an action planning session of the consensus goals; and,
 - Provide a communicative summary document/final report for use by the Board, Administration, Departments, and broader community.
- The Village's Police Department was re-accredited for the fifth time; continuing to maintain the Commission on the Accreditation of Law Enforcement Agencies (CALEA) accreditation that it received initially in 2008. Accreditation assures that the Department's policies, procedures and training guide the agency's performance. Specifically, it will:
 - Strengthen crime prevention and control

- Formalize management and administrative procedures
- Establish fair and non-discriminatory personnel practices
- Improve service delivery
- Boost citizen and staff confidence in the agency
- Bring the Department up to national professional level
- Assure government leaders of the quality of law enforcement

The Department is one of only 800 law enforcement agencies in the country that has earned CALEA Accreditation status.

- Economic development continues to be a priority for the Village of Glendale Heights. Supporting businesses and encouraging new development helps bring and keep jobs, lowers the tax burden on all residents and gives residents more options to shop and eat locally. Over the past several years, the Village has worked to address an area along Army Trail Road that includes significant truck storage on unpaved surfaces and other offensive uses that have negatively affected the surrounding neighborhood. The Village Board approved a 142,000 square foot and a 153,000 square foot Business Park development on this 20 acre site. Both buildings are nearly completed, and there is already a tenant for the rear building.
- Significant redevelopment also continued to occur along North Avenue. A new 116,000 square foot Business Park development at 760 E. North Avenue was completed and is being actively marketed, while the new Business Park at 1 E. North Avenue is occupied with other tenants anticipated.
- Local road infrastructure was improved throughout the Village as part of the In-House Road Program, overlaying Garland Court, Brahms Court, Avalon Court and Westberg Avenue. Additionally, the 2021 Motor Fuel Tax (MFT) Road Program included road construction of eight streets, along with curb, sidewalk and drainage improvements.
- Three applications for further CDBG funds were also made by the Village for future water main construction projects. The construction began in Fiscal Year 2022 and will extend to Fiscal Year 2024, depending on grant funding. The three grants are for a maximum of \$600,000 each, a total of \$1.8 million. The water mains to be replaced will be located at Norton Avenue and East Schubert Avenue, Jill Court and Marilyn Avenue, and Cambridge Lane and Westchester Drive. Together, the three projects will be approximately 1.5 miles of new water main.



- The biggest Parks project this year was the completion of improvements to Camera Park. The Park was re-opened in July 2022, and boasts a new playground, fitness stations, challenge course and splash pad. This re-development will provide residents of all ages state of the art recreational activities.
- Glendale Lakes Golf Club generated just under 25,500 rounds of golf for the 2021 calendar year. Golf was and still is viewed as a safe outdoor activity during the COVID-19 pandemic. Glendale Lakes continues to be the home golf course to five area golf teams. The schools that use Glendale Lakes as their home course are: Glenbard North Boys and Girls,

Glenbard East Boys and Girls and Glenbard West Girls. Each of these teams host their home matches, tournaments and some Illinois High School Association (IHSA) post-season events.

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



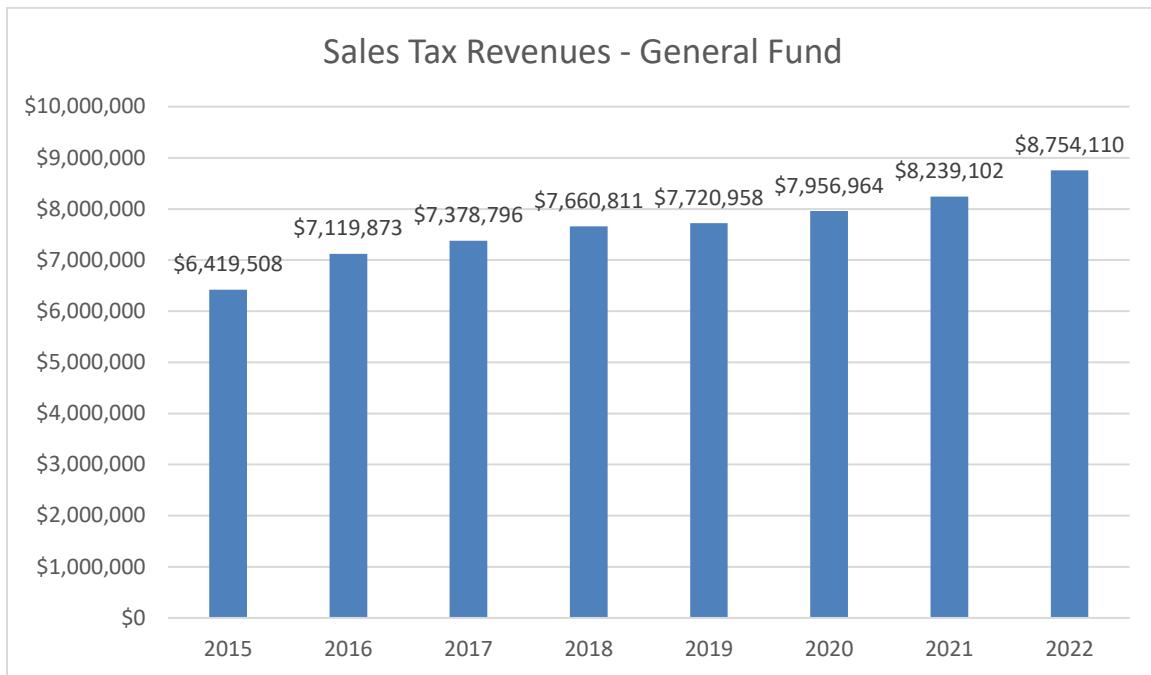
Long-term financial planning, relevant financial policies and major initiatives

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

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

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

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



AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Annual Financial Report for the fiscal year ended April 30, 2021. This was the thirty-ninth 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 Annual Financial Report, 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 Annual Financial Report 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 Annual Financial Report was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

A Distinguished Budget Presentation Award was made to the Village of Glendale Heights for its annual budget for the fiscal year beginning May 1, 2021. 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 ninth 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 "Douglas R. Flint", written over a horizontal line.

Douglas R. Flint
Acting Village Administrator

A handwritten signature in blue ink, reading "William A. Poling", written over a horizontal line.

William A. Poling
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Glendale Heights
Illinois**

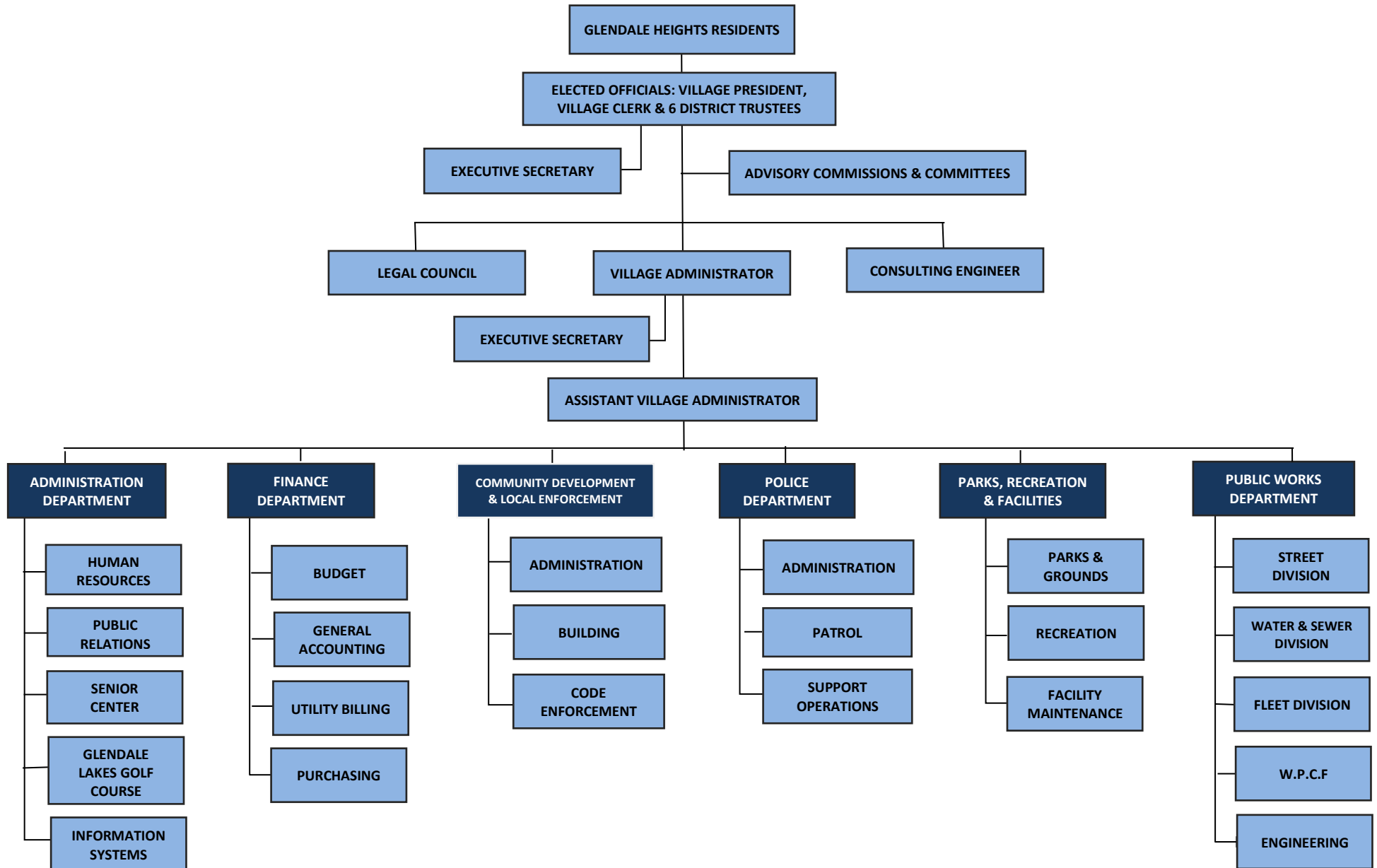
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2021

Christopher P. Morrell

Executive Director/CEO

FY 2021 / 2022 VILLAGE OF GLENDALE HEIGHTS MUNICIPAL ORGANIZATION STRUCTURE



VILLAGE OF GLENDALE HEIGHTS MISSION STATEMENT

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
April 30, 2022

PRINCIPAL OFFICIALS

VILLAGE PRESIDENT
Chodri Ma Khokar

VILLAGE CLERK
Marie Schmidt

VILLAGE BOARD OF TRUSTEES

William Schmidt, District 1
Mohammad Siddiqi, District 2
Michael Light, District 3

Pat Maritato, District 4
Chester Pojack, District 5
Mary Schroeder, District 6

ADMINISTRATIVE

Douglas Flint, Acting Village Administrator

FINANCE DEPARTMENT

Bill Poling, Director of Finance
Andrea Cravens, Assistant Finance Director

VILLAGE DEPARTMENT DIRECTORS

George Pappas
Rachael Kaplan
Joanne Kalchbrenner
Keith Knautz
Jennifer Ferrell
Nicole Lewis

Chief of Police
Public Works Director
Community Development Director
Parks, Recreation & Facilities Director
Glendale Lakes Golf Club Division Manager
Human Resources Manager

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the 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, 2022, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The accompanying combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, supplemental data, and statistical section, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2022 on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.



Crowe LLP

Oak Brook, Illinois
October 31, 2022

REQUIRED SUPPLEMENTARY INFORMATION:
MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2022

As the management of the Village of Glendale Heights (the "Village"), we offer readers of the Village's financial statements this narrative overview and analysis of the Village's financial activities for the fiscal year ended April 30, 2022. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activities, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

We encourage readers to consider information presented here in conjunction with additional information presented in the letter of transmittal found on pages i to vii and the Village's financial statements which begin on page 13.

USING THE FINANCIAL SECTION OF THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

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

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

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

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

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2022

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

The government-wide financial statements can be found on pages 13 through 14 of this report.

Fund Financial Statements

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

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

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

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

The basic governmental fund financial statements can be found on pages 15 through 18.

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

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

The basic proprietary fund financial statements can be found on pages 19 through 21.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2022

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

The basic fiduciary fund financial statements can be found on pages 22 through 23 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 24 through 61 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information including the Village's progress in funding its obligation to employee retirement and other postemployment benefit plans. Required supplementary information can be found on pages 62 through 69 of this report.

The combining statements referred to earlier in connection with major and non-major governmental funds, the enterprise fund and fiduciary fund are presented immediately following the required supplementary information on employee retirement plans. Combining and individual fund statements can be found on pages 70 through 139 of this report.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Net Position

The following chart reflects the condensed Statement of Net Position as of April 30, 2022 compared to the prior year ended April 30, 2021.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2022

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Assets:						
Current & other assets	\$ 53,078,829	\$ 44,641,009	\$ 12,026,092	\$ 11,437,569	\$ 65,104,921	\$ 56,078,578
Capital assets	<u>106,512,423</u>	<u>98,294,835</u>	<u>40,344,877</u>	<u>33,030,921</u>	<u>146,857,300</u>	<u>131,325,756</u>
Total assets	<u>159,591,252</u>	<u>142,935,844</u>	<u>52,370,969</u>	<u>44,468,490</u>	<u>211,962,221</u>	<u>187,404,334</u>
 Deferred Outflows	 <u>7,442,271</u>	 <u>7,998,172</u>	 <u>234,981</u>	 <u>272,802</u>	 <u>7,677,252</u>	 <u>8,270,974</u>
 Liabilities:						
Current liabilities	12,458,051	10,648,444	4,807,075	2,216,001	17,265,126	12,864,445
Long-term liabilities	<u>57,409,829</u>	<u>57,439,738</u>	<u>2,161,310</u>	<u>512,674</u>	<u>59,571,139</u>	<u>57,952,412</u>
Total liabilities	<u>69,867,880</u>	<u>68,088,182</u>	<u>6,968,385</u>	<u>2,728,675</u>	<u>76,836,265</u>	<u>70,816,857</u>
 Deferred Inflows	 <u>20,738,863</u>	 <u>21,253,073</u>	 <u>2,024,042</u>	 <u>1,282,674</u>	 <u>22,762,905</u>	 <u>22,535,747</u>
 Net Position:						
Net investment in						
capital assets	78,035,911	73,464,571	35,624,459	32,437,995	113,660,370	105,902,566
Restricted	7,202,953	1,394,985	1,459,234	-	8,662,187	1,394,985
Unrestricted	<u>(8,812,084)</u>	<u>(13,266,795)</u>	<u>6,529,830</u>	<u>8,291,948</u>	<u>(2,282,254)</u>	<u>(4,974,847)</u>
Total Net Position	<u>\$ 76,426,780</u>	<u>\$ 61,592,761</u>	<u>\$ 43,613,523</u>	<u>\$ 40,729,943</u>	<u>\$ 120,040,303</u>	<u>\$ 102,322,704</u>

The Village's combined total net position increased from \$102.3 million to \$120.0 million during FY2022, an increase of \$17.7 million or 17.3%. Of this increase, net position from governmental activities increased by \$14.8 million or 24.1%, and net position from business-type activities increased by \$2.9 million or 7.1%. Net investment in capital assets accounts for approximately 94.7% of the total Net Position of the Village.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2022

Statement of Activities (Changes in Net Position)

The following summarizes the revenue and expenses of the Village's activities for FY2022 compared to FY2021.

	Governmental Activities		Business-Type Activities		Total Government	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
REVENUES						
Program Revenues:						
Charges for Services	\$ 6,431,084	\$ 5,122,481	\$ 12,500,408	\$ 11,973,411	\$ 18,931,492	\$ 17,095,892
Oper. Grants/Contrib.	2,046,484	3,757,520	1,134,560	-	3,181,044	3,757,520
Cap. Grants/Contrib.	375,740	1,502,961	67,546	640,079	443,286	2,143,040
General Revenues:						
Property Taxes	10,013,979	9,941,807	-	-	10,013,979	9,941,807
Other Taxes	26,434,727	23,668,659	-	-	26,434,727	23,668,659
Other	848,419	872,310	1,901	52,363	850,320	924,673
Total Revenues	<u>46,150,433</u>	<u>44,865,738</u>	<u>13,704,415</u>	<u>12,665,853</u>	<u>59,854,848</u>	<u>57,531,591</u>
EXPENSES						
General Government	9,067,542	9,754,226	-	-	9,067,542	9,754,226
Public Safety	13,758,542	12,505,858	-	-	13,758,542	12,505,858
Public Works/Cap Proj.	3,843,923	4,029,401	-	-	3,843,923	4,029,401
Culture and Recreation	3,986,957	3,667,246	-	-	3,986,957	3,667,246
Interest on Debt	1,599,540	1,729,718	-	-	1,599,540	1,729,718
Water	-	-	9,880,745	11,062,826	9,880,745	11,062,826
Total Expenses	<u>32,256,504</u>	<u>31,686,449</u>	<u>9,880,745</u>	<u>11,062,826</u>	<u>42,137,249</u>	<u>42,749,275</u>
Change in Net Position						
Before Transfers	<u>13,893,929</u>	<u>13,179,289</u>	<u>3,823,670</u>	<u>1,603,027</u>	<u>17,717,599</u>	<u>14,782,316</u>
Transfers	940,090	788,623	(940,090)	(788,623)	-	-
Change in Net Position	<u>14,834,019</u>	<u>13,967,912</u>	<u>2,883,580</u>	<u>814,404</u>	<u>17,717,599</u>	<u>14,782,316</u>
Net Position - Beginning	<u>61,592,761</u>	<u>47,624,849</u>	<u>40,729,943</u>	<u>39,915,539</u>	<u>102,322,704</u>	<u>87,540,388</u>
Net Position - Ending	<u>\$ 76,426,780</u>	<u>\$ 61,592,761</u>	<u>\$ 43,613,523</u>	<u>\$ 40,729,943</u>	<u>\$ 120,040,303</u>	<u>\$ 102,322,704</u>

GOVERNMENT-WIDE REVENUES

Total combined revenues for FY2022 totaled \$59.9 million, an increase of \$2.3 million or 4.0% from the prior fiscal year. Total revenues from governmental activities increased by \$1.3 million or 2.9%, and total revenues from business-type activities increased by \$1.0 million or 8.2%. Governmental activities revenue increased primarily due to an increase in the Village's tax levy, a continued growth in sales and home rule sales tax revenue, and increases in State Shared Income and Use taxes. Business-type activities revenue increased primarily due to annual increases in water and sewer rates, and operating grant proceeds.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2022

The Village receives a share of the state sales tax equal to 1% of retail sales generated within Glendale Heights. Sales taxes received in FY2022 increased by \$143.4 thousand or 1.7% over the prior fiscal year, continuing a small, but positive trend over the last eight years, and despite the impact to many revenues stemming from the Coronavirus pandemic, as well as the relocation of a major sales tax producing business out of Glendale Heights.

The past 8 years of base 1% sales tax revenues is illustrated below:

1% Sales Tax Revenues

Fiscal Year	Amount	% Change
2022	\$8,596,193	1.7%
2021	\$8,452,779	11.8%
2020	\$7,561,790	(2.0)%
2019	\$7,715,132	3.0%
2018	\$7,487,106	6.2%
2017	\$7,049,046	2.7%
2016	\$6,862,723	10.2%
2015*	\$6,227,327	25.6%

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

GOVERNMENT-WIDE EXPENSES

Total government-wide expenses for FY2022 totaled \$42.1 million, a decrease of \$612 thousand or 1.4% compared to FY2021 expenses. Expense reductions taken in FY2022 were primarily a result of a Voluntary Separation Incentive Program offered to eligible employees meeting certain age and service year thresholds.

Glendale Heights' largest share of costs allocated to governmental activities was in the area of **Public Safety** (law enforcement), accounting for 42.7% of total governmental expenses. This was followed by **General Government** activities, making up 28.1% of total governmental spending, which includes legislative boards and commissions, general administration, legal services, information technology, financial management, community development, engineering services, human resources, building maintenance, and economic development activities. **Recreation** accounts for 12.4% of governmental spending. **Public Works**, which includes Engineering, Administration, Streets and Fleet Maintenance, **and Interest on Debt expenses** round out total governmental activities at 11.9% and 5.0%, respectively.

Expenses – Business-Type Activities

Glendale Heights' total business-type activities consist of the activities of its lone enterprise fund, that being the Environmental Services Fund. Total expenses for water and sewer activities for FY2022 totaled \$9.9 million, a decrease of \$1.2 million, or 10.7% compared to the prior year.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

At April 30, 2022, the **governmental funds** had a combined total fund balance of \$33.1 million, increasing by \$7.3 million or 28.3% from April 30, 2021. Revenues increased primarily due to an increase in the Village's tax levy, a continued growth in sales and home rule sales tax revenue, and increases in State Shared Income and Use taxes.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2022

Net position of the Village's **proprietary fund** totaled \$43.6 million at April 30, 2022, an increase of \$2.9 million or 7.1% from April 30, 2021. Revenue in the proprietary fund increased primarily because the Village received operating and capital grants related to water, sewer and wastewater treatment infrastructure improvements.

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

During FY2022, General Fund operations resulted in an excess of revenues over expenditures of \$9,318,650 before other financing sources and uses. After required transfers in and capital lease proceeds of \$1,077,747 and required transfers out of \$3,714,680, General Fund balance increased by a total of \$6,681,717 or 41.6% for the year ended April 30, 2022. General Fund revenues increased primarily due to an increase in the Village's tax levy, a continued growth in sales and home rule sales tax revenue, and increases in State Shared Income and Use taxes.

As illustrated in the table below, FY2022 General Fund revenues increased by \$2.8 million or 8.2% and expenditures increased by \$1.7 million or 6.7% when compared to the prior FY2021.

REVENUES	Total FY2022	Total FY2021	% Change
Taxes	\$15,192,532	\$13,334,578	13.9%
Licenses and Permits	\$1,771,963	\$1,689,863	4.9%
Charges for Services	\$2,094,772	\$1,697,671	23.4%
Fines and Forfeitures	\$1,365,521	\$1,231,579	10.9%
Intergovernmental	\$15,759,954	\$15,611,907	0.9%
Investment Earnings (Loss)	\$(25,067)	\$88,740	(128.2)%
Miscellaneous	\$779,705	\$489,259	59.4%
TOTAL REVENUES	\$36,939,380	\$34,143,597	8.2%

EXPENDITURES	Total FY2022	Total FY2021	% Change
General Government	\$13,538,725	\$12,871,510	5.2%
Public Safety	\$9,176,541	\$8,630,457	6.3%
Highways and Streets	\$3,269,401	\$3,376,273	(3.2)%
Culture and Recreation	\$954,924	\$738,603	29.3%
Capital Outlay	\$583,729	\$262,556	122.3%
Principal & Interest	\$97,410	\$14,346	579.0%
TOTAL EXPENDITURES	\$27,620,730	\$25,893,745	6.7%

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2022

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Governmental Activities			
Change in Capital Assets			
	Balance	Net	Balance
	5/1/2021	Additions/ Deletions/Transfers	4/30/2022
Non-Depreciable Assets:			
Land/CIP	\$ 41,041,587	\$ 2,258,142	\$ 43,299,729
Other Capital Assets:			
Infrastructure	45,055,418	1,989,786	47,045,204
Buildings	43,916,603	(17,227)	43,899,376
Improvements	13,049,196	117,579	13,166,775
Vehicles/Equipment	8,405,043	178,593	8,583,636
Accum. Depreciation on			
Capital Assets	(53,173,012)	(1,654,451)	(54,827,463)
Totals	\$ 98,294,835	\$ 2,872,422	\$ 101,167,257

The major changes in capital assets were due to infrastructure projects completed in FY2022. See Note 5 to the financial statements for additional information on capital assets.

Business-Type Activities			
Change in Capital Assets			
	Balance	Net	Balance
	5/1/2021	Additions/ Deletions/Transfers	4/30/2022
Non-Depreciable Assets:			
Land/CIP	\$ 1,194,637	\$ 5,190,330	\$ 6,384,967
Other Capital Assets:			
Infrastructure	62,769,320	1,454,120	64,223,440
Buildings	13,549,796	291,501	13,841,297
Improvements	219,110	-	219,110
Equipment and Vehicles	1,914,949	208,622	2,123,571
Accum. Depreciation on			
Capital Assets	(46,616,891)	(1,289,851)	(47,906,742)
Totals	\$ 33,030,921	\$ 5,854,722	\$ 38,885,643

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2022

Debt Administration

At April 30, 2022, the Village had outstanding debt as follows:

General Obligation Bonds Series 2019	\$ 19,375,000
Illinois EPA Loan Payable	1,982,201

Regular principal and interest payments were made during the year. The Village was approved for a water pollution control loan from the Illinois EPA in the amount of \$6,100,000, which will be received on a reimbursement basis. The proceeds of the Illinois EPA Loan Payable were spent on the rehabilitation of the water pollution control facility's existing aerobic digesters. See Note 6 to the financial statements for additional information on debt.

ECONOMIC FACTORS

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

- **Income Tax (Local Government Distributive Funds) reductions from the State**
- **State imposed mandates regarding the reduction of phosphorous levels at the Wastewater Treatment Plant**
- **Sales Tax hold back from the State**
- **Spiraling inflation**
- **Continued Supply Chain issues**
- **Discontinued Federal Coronavirus assistance**
- **Additional COVID related restrictions**
- **Increases in Medical Insurance premiums**
- **Union Negotiations**

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, 2022

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets:			
Cash and Investments	\$ 36,249,770	\$ 9,960,056	\$ 46,209,826
Property Tax Receivable	9,664,074	-	9,664,074
Due From Other Governments	5,105,518	-	5,105,518
Accounts Receivable (Net of Allowances)	1,195,324	2,014,115	3,209,439
Deposits	7,750	-	7,750
Other Assets	856,393	51,921	908,314
Total Current Assets	53,078,829	12,026,092	65,104,921
Non-Current Assets:			
Capital Assets:			
Capital Assets Not Being Depreciated	43,299,729	6,384,967	49,684,696
Depreciable Capital Assets, Net	57,867,528	32,500,676	90,368,204
Net Pension Asset	5,345,166	1,459,234	6,804,400
Total Non-Current Assets	106,512,423	40,344,877	146,857,300
TOTAL ASSETS	159,591,252	52,370,969	211,962,221
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	6,898,923	234,981	7,133,904
OPEB	454,640	-	454,640
Deferred Loss on Refunding	88,708	-	88,708
DEFERRED OUTFLOWS OF RESOURCES	7,442,271	234,981	7,677,252
LIABILITIES			
Current:			
Accounts Payable	3,713,037	1,938,180	5,651,217
Accrued Payroll	600,299	67,645	667,944
Deposits Payable	1,774,687	661,587	2,436,274
Other Payables	712,122	53,504	765,626
Unearned Revenue	1,975,088	1,582,812	3,557,900
Interest Payable	324,412	-	324,412
Long-Term Obligations, Due Within One Year:			
Compensated Absences	978,362	148,628	1,126,990
Contract Payable	-	296,463	296,463
Capital Lease Obligation	115,044	1,926	116,970
Illinois EPA Loan Payable	-	56,330	56,330
Bonds Payable	2,265,000	-	2,265,000
Total Current Liabilities	12,458,051	4,807,075	17,265,126
Non-Current:			
Long-Term Obligations, Due in More Than One Year:			
Compensated Absences	2,281,270	229,929	2,511,199
Capital Lease Obligation	263,853	5,510	269,363
Illinois EPA Loan Payable	-	1,925,871	1,925,871
Bonds Payable (Net of Discount and Premiums)	20,188,849	-	20,188,849
Net Pension Liabilities	32,880,974	-	32,880,974
Total OPEB Liability	1,794,883	-	1,794,883
Total Non-Current Liabilities	57,409,829	2,161,310	59,571,139
TOTAL LIABILITIES	69,867,880	6,968,385	76,836,265
DEFERRED INFLOWS OF RESOURCES			
Pensions	8,645,238	2,024,042	10,669,280
OPEB	2,513,230	-	2,513,230
Property Taxes	9,580,395	-	9,580,395
TOTAL DEFERRED INFLOWS OF RESOURCES	20,738,863	2,024,042	22,762,905
NET POSITION			
Net Investment in Capital Assets	78,035,911	35,624,459	113,660,370
Restricted Net Position:			
TIF Projects	1,857,787	-	1,857,787
Pensions	5,345,166	1,459,234	6,804,400
Unrestricted	(8,812,084)	6,529,830	(2,282,254)
TOTAL NET POSITION	\$ 76,426,780	\$ 43,613,523	\$ 120,040,303

STATEMENT OF ACTIVITIES
YEAR ENDED APRIL 30, 2022

Functions/Programs	<u>Expenses</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for <u>Services</u>	Operating Grants and <u>Contributions</u>	Capital Grants and <u>Contributions</u>	Primary Government		<u>Total</u>
					<u>Governmental Activities</u>	<u>Business-Type Activities</u>	
Primary Government:							
Governmental Activities:							
General Government	\$ 9,067,542	\$ 3,615,986	\$ 2,200	\$ -	\$ (5,449,356)		\$ (5,449,356)
Public Safety	13,758,542	605,562	263,254	-	(12,889,726)		(12,889,726)
Public Works	3,843,923	3,233	1,669,249	375,740	(1,795,701)		(1,795,701)
Culture and Recreation	3,986,957	2,206,303	111,781	-	(1,668,873)		(1,668,873)
Interest on Long-Term Debt	1,599,540	-	-	-	(1,599,540)		(1,599,540)
Total Government Activities	<u>32,256,504</u>	<u>6,431,084</u>	<u>2,046,484</u>	<u>375,740</u>	<u>(23,403,196)</u>		<u>(23,403,196)</u>
Business-Type Activities:							
Environmental	9,880,745	12,500,408	1,134,560	67,546		\$ 3,821,769	3,821,769
Total Business-Type Activities	<u>9,880,745</u>	<u>12,500,408</u>	<u>1,134,560</u>	<u>67,546</u>		<u>3,821,769</u>	<u>3,821,769</u>
Total Primary Government	<u>\$ 42,137,249</u>	<u>\$ 18,931,492</u>	<u>\$ 3,181,044</u>	<u>\$ 443,286</u>	<u>(23,403,196)</u>	<u>3,821,769</u>	<u>(19,581,427)</u>
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purpose					8,154,632	-	8,154,632
Property Taxes, Levied for Debt Service					1,859,347	-	1,859,347
Home Rule Tax					6,925,889	-	6,925,889
Public Services Taxes					4,216,471	-	4,216,471
Unrestricted Intergovernmental Revenues:							
Sales Tax					8,596,193	-	8,596,193
Income and Use Tax					6,696,174	-	6,696,174
Other Intergovernmental Revenues					363,875	-	363,875
Unrestricted Investment Earnings (Losses)					(23,466)	(15,909)	(39,375)
Gain on Sale of Property					15,147	-	15,147
Miscellaneous Revenues					492,863	17,810	510,673
Transfers					940,090	(940,090)	-
Total General Revenues and Transfers					<u>38,237,215</u>	<u>(938,189)</u>	<u>37,299,026</u>
Change in Net Position					14,834,019	2,883,580	17,717,599
Net Position - Beginning					<u>61,592,761</u>	<u>40,729,943</u>	<u>102,322,704</u>
Net Position - Ending					<u>\$ 76,426,780</u>	<u>\$ 43,613,523</u>	<u>\$ 120,040,303</u>

GOVERNMENTAL FUNDS
BALANCE SHEET
APRIL 30, 2022

	Major Fund General Fund	Nonmajor Governmental Funds	Total
ASSETS			
Cash and Investments	\$ 23,648,554	\$ 12,601,216	\$ 36,249,770
Property Tax Receivable	4,087,026	5,577,048	9,664,074
Sales Tax Receivable	2,178,869	-	2,178,869
State Income Tax Receivable	1,053,079	-	1,053,079
Accounts Receivable (Net of Allowances)	1,106,445	88,879	1,195,324
Advances to Other Funds	740,081	160,752	900,833
Intergovernmental Receivable	1,558,781	314,789	1,873,570
Deposits	7,750	-	7,750
Prepaid Items	765,849	1,885	767,734
Inventories	88,659	-	88,659
TOTAL ASSETS	<u>\$ 35,235,093</u>	<u>\$ 18,744,569</u>	<u>\$ 53,979,662</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE			
LIABILITIES			
Accounts Payable	\$ 2,213,339	\$ 1,499,698	\$ 3,713,037
Accrued Payroll	578,769	21,530	600,299
Deposits Payable	1,761,049	13,638	1,774,687
Advances from Other Funds	-	900,833	900,833
Unearned Revenue	1,945,967	29,121	1,975,088
Other Payables	552,470	159,652	712,122
TOTAL LIABILITIES	<u>7,051,594</u>	<u>2,624,472</u>	<u>9,676,066</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	3,993,653	5,586,742	9,580,395
Unavailable Revenue - State Taxes	1,346,867	-	1,346,867
Unavailable Revenue - Grants	106,416	200,000	306,416
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>5,446,936</u>	<u>5,786,742</u>	<u>11,233,678</u>
FUND BALANCE			
Nonspendable:			
Inventories	88,659	-	88,659
Deposits	7,750	-	7,750
Prepaid Items	765,849	1,885	767,734
Advances to Other Funds	740,081	-	740,081
Restricted:			
Police Activities	1,833,736	-	1,833,736
TIF Projects	-	1,857,787	1,857,787
Special Service Area Projects	-	1,447,858	1,447,858
Recreation Activities	-	1,032,428	1,032,428
Emergency Service Activities	-	34,741	34,741
Motor Fuel Tax Activities	-	1,741,476	1,741,476
Grants	-	17,274	17,274
Capital Projects	-	2,923,761	2,923,761
Special Events	-	44,530	44,530
Debt Service	-	456,484	456,484
IMRF	-	410,739	410,739
Assigned:			
Capital Projects	-	1,217,939	1,217,939
Unassigned	19,300,488	(853,547)	18,446,941
TOTAL FUND BALANCE	<u>22,736,563</u>	<u>10,333,355</u>	<u>33,069,918</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 35,235,093</u>	<u>\$ 18,744,569</u>	<u>\$ 53,979,662</u>

See accompanying notes to financial statements.

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO STATEMENT OF NET POSITION
APRIL 30, 2022

Total fund balances - governmental funds	\$ 33,069,918
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:	
Capital Assets	\$ 155,994,720
Accumulated Depreciation	<u>(54,827,463)</u>
Net Capital Assets	101,167,257
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 :	
Bonds Payable	(22,453,849)
Net Pension Liabilities	(32,880,974)
Net Pension Asset	5,345,166
Capital Lease Obligation	(378,897)
Total OPEB Liability	(1,794,883)
Compensated Absences	(3,259,632)
Interest Payable	<u>(324,412)</u>
Total Long-term liabilities	(55,747,481)
Deferred outflows and inflows of resources related to pensions and OPEB do not involve available financial resources and accordingly are not reported on the fund financial statements	(3,804,905)
Gains/Losses related to the refunding of long-term debt are deferred and amortized over the shorter of the life of the debt refunded or the debt issued in the statement of net position	88,708
Some of the state's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are a deferred inflow in the funds.	
Unavailable state tax revenue	1,346,867
Some grant revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.	<u>306,416</u>
Net position of governmental activities	<u>\$ 76,426,780</u>

See accompanying notes to financial statements

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED APRIL 30, 2022

	Major Fund General <u>Fund</u>	Nonmajor Governmental <u>Funds</u>	<u>Total</u>
REVENUES			
Taxes	\$ 15,192,532	\$ 6,312,174	\$ 21,504,706
Licenses and Permits	1,771,963	-	1,771,963
Charges for Service	2,094,772	747,159	2,841,931
Fines and Forfeitures	1,365,521	-	1,365,521
Intergovernmental	15,759,954	1,839,125	17,599,079
Investment Earnings (Loss)	(25,067)	1,601	(23,466)
Miscellaneous	779,705	300,624	1,080,329
TOTAL REVENUES	<u>36,939,380</u>	<u>9,200,683</u>	<u>46,140,063</u>
EXPENDITURES			
Current:			
General Government	13,538,725	880,974	14,419,699
Public Safety	9,176,541	62,092	9,238,633
Highways and Streets	3,269,401	1,259,256	4,528,657
Culture and Recreation	954,924	1,942,209	2,897,133
Capital Outlay	583,729	4,669,554	5,253,283
Debt Service:			
Principal Payments	86,398	2,140,642	2,227,040
Interest Payments	11,012	1,605,168	1,616,180
Fees	-	1,796	1,796
TOTAL EXPENDITURES	<u>27,620,730</u>	<u>12,561,691</u>	<u>40,182,421</u>
Excess (deficiency) of revenues over (under) expenditures	<u>9,318,650</u>	<u>(3,361,008)</u>	<u>5,957,642</u>
OTHER FINANCING SOURCES (USES)			
Capital Lease Proceeds	402,751	-	402,751
Transfers In	674,996	4,016,030	4,691,026
Transfers Out	(3,714,680)	(36,256)	(3,750,936)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(2,636,933)</u>	<u>3,979,774</u>	<u>1,342,841</u>
Net Change in Fund Balance	6,681,717	618,766	7,300,483
Fund Balance at beginning of year	<u>16,054,846</u>	<u>9,714,589</u>	<u>25,769,435</u>
Fund Balance at end of year	<u>\$ 22,736,563</u>	<u>\$ 10,333,355</u>	<u>\$ 33,069,918</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, 2022

Net change in fund balances - total governmental funds	\$	7,300,483
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.

Capital Outlay	\$	5,770,562	
Depreciation		(2,839,032)	
Capital Outlay in Excess of Depreciation			2,931,530

The net effect of various transactions involving capital assets		(93,483)
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The issuance of long-term debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal Retirement	2,227,040	
Capital Lease Proceeds	(402,751)	
Amortization of Bond Discount, Premium, and Deferred Loss on Refunding	207,604	
Total		2,031,893

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		47,947
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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	5,584	
Change in Net Pension Liabilities (Assets) and Pension Deferred Items	2,429,348	
Change in Total OPEB Liability and Deferred Items	164,077	
Change in Accrued Interest on Debt	16,640	
Total Expenses of Non-Current Resources		2,615,649

Change in net position of governmental activities	\$	<u>14,834,019</u>
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STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 APRIL 30, 2022

	<u>Environmental Services Fund</u>
ASSETS	
Current:	
Cash and Investments	\$ 9,960,056
Accounts Receivable	2,014,115
Prepaid Assets	51,921
Total Current Assets	<u>12,026,092</u>
Noncurrent:	
Capital Assets:	
Land	139,185
Construction in Progress	6,245,782
Capital Assets, Net of Accumulated Depreciation	32,500,676
Net Pension Asset	1,459,234
Total Noncurrent Assets	<u>40,344,877</u>
Total Assets	<u>52,370,969</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pensions	<u>234,981</u>
LIABILITIES	
Current:	
Accounts Payable	1,938,180
Accrued Payroll	67,645
Capital Lease Obligation	1,926
Compensated Absences	148,628
Deposits Payable	661,587
Unearned Revenue	1,582,812
Other Payables	53,504
Contract Payable	296,463
Illinois EPA Loan Payable	56,330
Total Current Liabilities	<u>4,807,075</u>
Noncurrent:	
Capital Lease Obligation	5,510
Compensated Absences	229,929
Illinois EPA Loan Payable	1,925,871
Total Noncurrent Liabilities	<u>2,161,310</u>
Total Liabilities	<u>6,968,385</u>
DEFERRED INFLOWS OF RESOURCES	
Pensions	<u>2,024,042</u>
NET POSITION	
Net Investment in Capital Assets	35,624,459
Restricted for Pensions	1,459,234
Unrestricted	6,529,830
Total Net Position	<u>\$ 43,613,523</u>

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2022

	<u>Environmental Services Fund</u>
OPERATING REVENUES	
Charges for Service	\$ 12,500,408
Miscellaneous	<u>17,810</u>
Total operating revenues	<u>12,518,218</u>
OPERATING EXPENSES	
Operations	8,386,437
Depreciation	<u>1,474,007</u>
Total operating expenses	<u>9,860,444</u>
Operating Income (Loss)	<u>2,657,774</u>
NONOPERATING REVENUES (EXPENSES)	
State Grants	1,134,560
Loss on disposal of property	(20,301)
Unrestricted Investment Earnings (Losses)	<u>(15,909)</u>
Total nonoperating revenues (expenses)	<u>1,098,350</u>
Income (loss) before capital contributions and transfers	<u>3,756,124</u>
CAPITAL CONTRIBUTIONS	
Capital Contributions	<u>67,546</u>
Total capital contributions	<u>67,546</u>
Income (loss) before transfers	<u>3,823,670</u>
TRANSFERS	
Transfers Out	<u>(940,090)</u>
Total transfers	<u>(940,090)</u>
Change in net position	2,883,580
Net Position at beginning of year	<u>40,729,943</u>
Net Position at end of year	<u>\$ 43,613,523</u>

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2022

	<u>Environmental Services Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers	\$ 13,929,352
Payments to Suppliers	(5,041,242)
Payments to Employees	(3,010,507)
Net cash provided (used) by operating activities	<u>5,877,603</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Operating Grants	1,134,560
Transfers (to) from Other Funds	(940,090)
Net cash provided (used) by noncapital financing activities	<u>194,470</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Illinois EPA Loan Proceeds	1,982,201
Payment of Contract Payable	(296,463)
Purchases of Capital Assets	(7,274,048)
Net cash provided (used) by capital and related financing activities	<u>(5,588,310)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	(15,909)
Net cash provided (used) by investing activities	<u>(15,909)</u>
Net increase (decrease) in cash and cash equivalents	467,854
Balances - beginning of the year	<u>9,492,202</u>
Balances - end of year	<u>\$ 9,960,056</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ 2,657,774
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation and Amortization	1,474,007
Change in assets and liabilities:	
Decrease (Increase) Receivables	(138,574)
Decrease (Increase) Prepaid Assets	(22,342)
Decrease (Increase) Net Pension Asset	(1,418,987)
Decrease (Increase) Deferred Outflows - Pensions	37,821
(Decrease) Increase Payables and Accruals	2,517,143
(Decrease) Increase Deposits Payable	29,393
Decrease (Increase) Deferred Inflows - Pensions	741,368
Net cash provided (used) by operating activities	<u>\$ 5,877,603</u>
Noncash Capital and Related Financing Activities	
Capital Assets included in Accounts Payable	\$ 975,084

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
APRIL 30, 2022

	Custodial Fund	Pension Trust Fund
	Dupage Metropolitan Enforcement Group	Police
	<u>Custodial Fund</u>	<u>Pension Fund</u>
ASSETS		
Cash and Investments		
Cash and Equivalents	\$ 59,151	\$ 4,494,374
U. S. Government Securities	-	7,805,460
Municipal Bonds	-	89,827
Mutual Fund	-	328,455
Corporate Bonds	-	11,279,852
Equity	-	27,606,658
Accrued Interest Receivable	-	132,902
Total Assets	<u>\$ 59,151</u>	<u>\$ 51,737,528</u>
NET POSITION		
Restricted for Pensions	\$ -	\$ 51,737,528
Restricted for Other Governments	59,151	-
Total Net Position	<u>\$ 59,151</u>	<u>\$ 51,737,528</u>

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED APRIL 30, 2022

	<u>Custodial Fund</u>	<u>Pension Trust Fund</u>
	Dupage Metropolitan Enforcement Group	Police
	<u>Custodial Fund</u>	<u>Pension Fund</u>
ADDITIONS		
Contributions:		
Employer	\$ -	\$ 3,706,028
Plan Members	-	521,526
Total Contributions	<u>-</u>	<u>4,227,554</u>
Investment Earnings:		
Net Increase (Decrease) in Fair Value of Investments	-	(4,821,379)
Interest	-	2,380,436
Less Investment Expense	<u>-</u>	<u>(136,170)</u>
Total Investment Earnings	<u>-</u>	<u>(2,577,113)</u>
Total Additions	<u>-</u>	<u>1,650,441</u>
DEDUCTIONS		
Benefits	-	3,573,688
Administrative Expenses	-	23,269
Payments to Equitable Sharing Group	<u>98,755</u>	<u>-</u>
Total Deductions	<u>98,755</u>	<u>3,596,957</u>
Change in Net Position	(98,755)	(1,946,516)
Net Position - Beginning of Year	<u>157,906</u>	<u>53,684,044</u>
Net Position - End of Year	<u>\$ 59,151</u>	<u>\$ 51,737,528</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The Village reports deferred loss on refunding, differences between expected and actual experience, changes in pension and OPEB assumptions, and loss on pension investments. The deferred loss on refunding is amortized over the life of the related debt. Differences between expected and actual experience and changes in pension and OPEB plan assumptions are deferred and amortized over the average of the expected remaining service lives of employees that are provided with benefits through the pension plan. Losses 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, 2022

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 fund:

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.

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

The Village reports the following major proprietary fund:

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

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

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

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Debt Service Fund – account for the payment of general obligation bond issues.

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, 2022, the Village had encumbrances of \$681,151 for the General Fund, \$6,170,125 for Nonmajor Governmental Funds and \$5,338,508 for the Environmental Services Fund totaling \$12,189,784.

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

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

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

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

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

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

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- c) Committed fund balance is a self-imposed limitation set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level. For the Village, the Board is the highest level of decision making and a resolution by the Board would be required to establish, modify or rescind a fund balance commitment. The Village does not have committed fund balance at April 30, 2022.
- d) Assigned fund balance has limitations resulting from intended use, where the intended use is established by the Board. The intended use is established by an official designated for that purpose. The Village has not designated anyone for this purpose.
- e) Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance. Negative fund balances in governmental funds other than the general fund are also unassigned.

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

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

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

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

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

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 \$38,668,723 at April 30, 2022, while the bank balances were \$41,220,318. In addition, the Village has \$4,974 in petty cash funds. All account balances were either insured by the Federal Deposit Insurance Corporation's (FDIC) for \$250,000, or collateralized with securities of the U.S. Government or with letters of credit issued by the Federal Home Loan Bank held in the Village's name by financial institutions acting as the Village's agent.

At April 30, 2022, the Pension Trust Fund's carrying amount of cash was \$4,494,374 while the bank balances were \$4,494,374. 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 \$5,337,161 at April 30, 2022. 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, 2022, all CDs were collateralized. All investment collateral is held in safekeeping in the Village's name by financial institutions acting as the Village's agent. Collateral is priced to market semi-monthly and monitored regularly with additional collateral requested as necessary.

Investments (excluding Pension Trust Fund)

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

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, 2022.

Investment Type	Fair Value	Less Than One Year	One to Five Years	Six to Ten Years	Greater Than Ten Years
State Treasurer Illinois Funds	\$ 1,641,726	\$ 1,641,726	\$ -	\$ -	\$ -
Money Market	616,393	616,393	-	-	-
Total	<u>\$ 2,258,119</u>	<u>\$ 2,258,119</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, 2022, 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, 2022 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, 2022, 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, 2022

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, 2022.

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	\$ 4,444,832	\$ 149,285	\$ 2,375,758	\$ 1,919,789	\$ -
Federal Home Loan Mortg. Corp.	2,015,598	153,531	986,988	875,079	-
Federal Nat'l Mortgage Assoc.	1,345,030	-	144,494	1,200,536	-
Municipal Bonds	89,827	-	89,827	-	-
Corporate Bonds	11,279,852	546,390	7,383,258	3,350,204	-
Total	19,175,139	\$ 849,206	\$ 10,980,325	\$ 7,345,608	\$ -
Investments Not Sensitive to Risk:					
Equity	27,606,658				
Mutual Fund	328,455				
Total Investments	\$ 47,110,252				

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, 2022 (excluding obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government, as they are not considered to have credit risk and do not require disclosure of credit quality) are as follows:

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

Investment Type	A	AA	AAA	BB	BBB
Corporate Bonds	50%	14%	3%	0%	33%
Municipal Bonds	0%	100%	0%	0%	0%

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Pension Trust Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Pension Trust Fund's investment policy does not address collateralization. The Pension Trust Fund was fully collateralized as of April 30, 2022.

Concentration of Credit Risk. The Pension Trust Fund places no limit on the amount the Trust Fund may invest in any one issuer. At April 30, 2022, the Police Pension Trust Fund had the following investments that represented more than 5% of total investments.

Investment	Percentage of Total Pension Trust Fund Investments
ANGUARD TOTAL STK MKT IDX ADM (VTSAX)	16%
ARNASSUS CORE EQUITY INST (PRILX)	12%
PMORGAN EQUITY INCOME R6 (OIEJX)	7%
ADISON MID CAP R6 (MMCRX)	6%
MERICAN GR FDOF AMERICA R5 (RGAFX)	6%
Lazard INTL Strat EQ PTF	5%
Village Cash and Cash Equivalents	\$ 38,668,723
Village CDs	5,337,161
Village Petty Cash	4,974
Village Investments	2,258,119
Pension Cash	4,494,374
Pension Investments	<u>47,110,252</u>
Total per footnote	<u>\$ 97,873,603</u>
Cash and Investment per Statement 1 - Governmental	\$ 36,249,770
Cash and Investment per Statement 1 - Business Type	9,960,056
Dupage Metropolitan Enforcement Group Custodial Cash per Statement 10	59,151
Pension Cash and Investments per Statement 10	<u>51,604,626</u>
Total per financial statements	<u>\$ 97,873,603</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

Fair Value Hierarchy. The Village and Pension Funds categorize 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, 2022 using a matrix pricing model:

		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)
Investment Type	Fair Value			
Police Pension				
U.S Treasury Securities	\$ 4,444,832	\$ -	\$ 4,444,832	\$ -
Federal Home Loan Mortg. Corp.	2,015,598	-	2,015,598	-
Federal Nat'l Mortgage Assoc.	1,345,030	-	1,345,030	-
Municipal Bonds	89,827	89,827	-	-
Corporate Bonds	11,279,852	1,220,676	10,059,176	-
Equity	27,606,658	27,606,658	-	-
Mutual Fund	328,455	328,455	-	-
Police Pension Investment Total	<u>\$ 47,110,252</u>	<u>\$ 29,245,616</u>	<u>\$ 17,864,636</u>	<u>\$ -</u>
Village				
Money Market	<u>\$ 616,393</u>	<u>\$ 616,393</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

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 2021 are recorded as receivable, net of estimated uncollectibles, in fiscal 2022. Revenues relating to these accruals for governmental fund types are recorded as a deferred inflow to the extent that they are not available.

NOTE 4 – TRANSACTIONS WITH OTHER ORGANIZATIONS

The Village is a member/partner in the Northeast DuPage Special Recreation Area (NEDSRA). On May 8, 2013, the Articles of Agreement for NEDSRA were amended and restated establishing among other things, a Partner's ADA reserve fund. The Partner shall be entitled to access these monies at any time for Member Partner annual contributions to NEDSRA, reimbursement for Partner ADA projects benefitting NEDSRA, and reimbursement for sponsorship of NEDSRA events. For the year ended April 30, 2022, the Village contributed \$181,796 to NEDSRA.

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 5 - CAPITAL ASSETS

A summary of changes in the Village's capital assets for the period May 1, 2021 through April 30, 2022 follows:

	Balance at May 1, 2021	Additions	Deletions and Transfers	Balance at April 30, 2022
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 36,205,234	\$ -	\$ -	\$ 36,205,234
Inexhaustive Land Improvements	1,622,687	-	-	1,622,687
Construction in progress	3,213,666	5,016,555	(2,758,413)	5,471,808
Subtotal	<u>41,041,587</u>	<u>5,016,555</u>	<u>(2,758,413)</u>	<u>43,299,729</u>
Capital assets being depreciated:				
Infrastructure	45,055,418	2,742,739	(752,953)	47,045,204
Land improvements	13,049,196	161,872	(44,293)	13,166,775
Buildings	43,916,603	15,673	(32,900)	43,899,376
Equipment and vehicles	8,405,043	592,136	(413,543)	8,583,636
Subtotal	<u>110,426,260</u>	<u>3,512,420</u>	<u>(1,243,689)</u>	<u>112,694,991</u>
Accumulated depreciation:				
Infrastructure	(26,358,730)	(720,191)	706,173	(26,372,748)
Land improvements	(7,180,978)	(628,200)	44,293	(7,764,885)
Buildings	(13,393,600)	(994,714)	21,214	(14,367,100)
Equipment and vehicles	(6,239,704)	(495,927)	412,901	(6,322,730)
Subtotal	<u>(53,173,012)</u>	<u>(2,839,032)</u>	<u>1,184,581</u>	<u>(54,827,463)</u>
Total capital assets				
being depreciated, net	<u>57,253,248</u>	<u>673,388</u>	<u>(59,108)</u>	<u>57,867,528</u>
Governmental activities				
capital assets, net	<u>\$ 98,294,835</u>	<u>\$ 5,689,943</u>	<u>\$ (2,817,521)</u>	<u>\$ 101,167,257</u>

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

General Government	\$ 1,273,620
Public Safety	457,721
Culture and Recreation	798,354
Public Works	309,337
Total Depreciation Expense	<u>\$ 2,839,032</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 5 - CAPITAL ASSETS (Continued)

	Balance at May 1, 2021	Additions	Deletions and Transfers	Balance at April 30, 2022
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 139,185	\$ -	\$ -	\$ 139,185
Construction in progress	1,055,452	7,330,789	(2,140,459)	6,245,782
Subtotal	<u>1,194,637</u>	<u>7,330,789</u>	<u>(2,140,459)</u>	<u>6,384,967</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	62,769,320	1,633,847	(179,727)	64,223,440
Land improvements	219,110	-	-	219,110
Buildings	13,549,796	291,501	-	13,841,297
Equipment and vehicles	<u>1,914,949</u>	<u>233,352</u>	<u>(24,730)</u>	<u>2,123,571</u>
Subtotal	<u>78,453,175</u>	<u>2,158,700</u>	<u>(204,457)</u>	<u>80,407,418</u>
Accumulated depreciation:				
Infrastructure	(42,653,430)	(1,012,420)	166,999	(43,498,851)
Land improvements	(219,110)	-	-	(219,110)
Buildings	(2,982,279)	(271,465)	-	(3,253,744)
Equipment and vehicles	<u>(762,072)</u>	<u>(190,122)</u>	<u>17,157</u>	<u>(935,037)</u>
Subtotal	<u>(46,616,891)</u>	<u>(1,474,007)</u>	<u>184,156</u>	<u>(47,906,742)</u>
Total capital assets being depreciated, net	<u>31,836,284</u>	<u>684,693</u>	<u>(20,301)</u>	<u>32,500,676</u>
Business-type activities capital assets, net	<u>\$ 33,030,921</u>	<u>\$ 8,015,482</u>	<u>\$ (2,160,760)</u>	<u>\$ 38,885,643</u>

Depreciation expense of \$1,474,007 for the Village's Business-Type Activities was charged to the Environmental Services Fund.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 6 - LONG TERM OBLIGATIONS

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

	Obligations Outstanding <u>May 1, 2021</u>	<u>Increases</u>	<u>Decreases</u>	Obligations Outstanding <u>April 30, 2022</u>	Due Within <u>One Year</u>
<u>Government Activities</u>					
Bonds Payable					
Series 2019 Bonds	\$ 21,515,000	\$ -	\$ 2,140,000	\$ 19,375,000	\$ 2,265,000
Premium on Series 2019 Bonds	3,286,453	-	207,604	3,078,849	-
Total Bonds Payable	24,801,453	-	2,347,604	22,453,849	2,265,000
Other Liabilities					
Compensated Absences	3,265,216	982,628	988,212	3,259,632	978,362
Lease Obligation	28,811	402,751	52,665	378,897	115,044
Total OPEB Liability	3,569,939	239,645	2,014,701	1,794,883	-
Net Pension Liability - Police	28,913,939	8,980,562	5,013,527	32,880,974	-
Total Other Liabilities	35,777,905	10,605,586	8,069,105	38,314,386	1,093,406
Total Governmental Activities	<u>\$ 60,579,358</u>	<u>\$ 10,605,586</u>	<u>\$ 10,416,709</u>	<u>\$ 60,768,235</u>	<u>\$ 3,358,406</u>
<u>Business-type Activities:</u>					
Direct Borrowing					
Illinois EPA Loan Payable	\$ -	\$ 1,982,201	\$ -	\$ 1,982,201	\$ 56,330
Other Liabilities					
Contract Payable	592,926	-	296,463	296,463	296,463
Compensated Absences	339,750	162,346	123,539	378,557	148,628
Lease Obligation	-	8,062	626	7,436	1,926
Total Business-type Activities	<u>\$ 932,676</u>	<u>\$ 2,152,609</u>	<u>\$ 420,628</u>	<u>\$ 2,664,657</u>	<u>\$ 503,347</u>

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

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 6 - LONG TERM OBLIGATIONS (Continued)

Compensated Absences: Compensated absences will be paid as they come due. They represent the amount outstanding for sick and vacation time at April 30, 2023 and will be paid from the fund where the employee's salary is paid. This is normally the General Fund or the Environmental Services Fund.

Net Pension Liability and Total OPEB Liability: The Net Pension Liability and Total OPEB Liability will be paid from the fund where the employee's salary is paid, such as the General Fund, nonmajor governmental funds, or the Environmental Services Fund.

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

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

Fiscal Year Ending April 30	Governmental Activities		
	General Obligation Bonds		
	Principal	Interest	Total
2023	\$ 2,265,000	\$ 871,100	\$ 3,136,100
2024	1,820,000	751,850	2,571,850
2025	1,920,000	660,850	2,580,850
2026	1,865,000	564,850	2,429,850
2027	1,370,000	471,600	1,841,600
2028-2032	6,920,000	1,303,450	8,223,450
2033-2036	3,215,000	237,750	3,452,750
Total	<u>\$ 19,375,000</u>	<u>\$ 4,861,450</u>	<u>\$ 24,236,450</u>

Fiscal Year Ending April 30	Business-Type Activities		
	Illinois EPA Loan Payable		
	Principal	Interest	Total
2023	\$ 56,330	\$ 13,380	\$ 69,710
2024	86,953	25,707	112,660
2025	88,131	24,529	112,660
2026	89,325	23,335	112,660
2027	90,535	22,125	112,660
2028-2032	471,405	91,895	563,300
2033-2037	504,209	59,091	563,300
2038-2042	539,295	24,005	563,300
2043	56,018	444	56,462
Total	<u>\$ 1,982,201</u>	<u>\$ 284,511</u>	<u>\$ 2,266,712</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES

The following funds had a negative fund balance:

Special Service Area #2 Fund	\$ 116,944
Special Service Area #3 Fund	43,808
TIF No. 5 Fund	580,121
TIF No. 7 Fund	112,674

Interfund amounts due from and due to other funds at April 30, 2022 are summarized as follows:

		Advances <u>To/From</u> Amount Not Due within <u>One Year</u>	
<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	
General Fund	Nonmajor Governmental Funds	\$ 740,081	\$ 740,081
Nonmajor Governmental Funds	Nonmajor Governmental Funds	<u>160,752</u>	<u>160,752</u>
		<u>\$ 900,833</u>	<u>\$ 900,833</u>

The interfunds occurred in order to assist funds that had low cash balances in previous years. Interfund transfers at April 30, 2022, are summarized as follows:

	Transfer <u>In</u>	Transfer <u>Out</u>
General Fund	\$ 674,996	\$ 3,714,680
Environmental Services Fund	-	940,090
Nonmajor Governmental Funds	<u>4,016,030</u>	<u>36,256</u>
Total Transfers	<u>\$ 4,691,026</u>	<u>\$ 4,691,026</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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 8 – PLEDGES ON FUTURE REVENUES

On January 1, 2008, the Village entered into a note agreement to pledge up to \$9,400,000 to CG Center LLC (the “Developer”). This note is for the purpose of paying or reimbursing certain eligible redevelopment project costs incurred by the Developer in connection with the redevelopment of the project in the North Avenue and Bloomingdale Road PPA Tax project area in the Village. The note is to be retired in annual installments as the Incremental Real Estate Taxes and Incremental Sales Taxes revenues become sufficient for the payment through February 18, 2027 with interest payable annually at 7.64%. Accumulated unpaid interest as of April 30, 2022 is \$2,698,579 with payments of \$632,966 made during the year.

On June 16, 2011, the Village entered into a redevelopment agreement with DuPage Dodge Chrysler Jeep Inc. and Kelly Moon Properties (“Parties”) for the purpose of paying or reimbursing certain eligible redevelopment project costs incurred by the Parties in connection with the redevelopment of certain property located south of North Avenue, west of Glen Ellyn Road and east of Western Avenue. The Village shall provide the parties up to \$1,532,000 of tax increment financing assistance for redevelopment project costs in the form of three separate notes. The first is a \$300,000 note that has been paid in full. The second is a \$684,000 note that has been paid in full. The third is a \$584,000 note bearing 8.5% interest per year compounding on December 31st and June 30th each year until paid. No unpaid principal or interest is outstanding as of April 30, 2022, and a payment of \$74,417 was 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, 2022, 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 \$300,000 per claim. Currently, a third-party is administering the claims.

As of April 30, 2022, there was \$393,496 in unpaid claims. The claims liability is based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. There has been no reduction in insurance coverage from the prior year and settlements did not exceed coverage for the past three years.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

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

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

Claims Payable:

Year Ended	Claims Payable			Claims Payable
<u>April 30</u>	<u>May 1</u>	<u>Incurred</u>	<u>Payments</u>	<u>April 30</u>
2020	\$ 425,382	\$ 188,914	\$ (430,213)	\$ 184,083
2021	184,083	378,546	(202,622)	360,007
2022	360,007	448,527	(415,038)	393,496

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 an agent multi-employer public pension fund. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

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

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

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

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

Employees Covered by Benefit Terms: As of December 31, 2021 the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	283
Active Plan Members	<u>145</u>
Total	<u>428</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 2021 was 12.25%. For the fiscal year ended April 30, 2022, the Village contributed \$1,221,652 to the plan. The Village also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability: The Village's net pension liability for IMRF was measured as of December 31, 2021. 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, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

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

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2021 Illinois Municipal Retirement Fund annual actuarial valuation. There were no benefit changes during the year or other significant assumption changes. The Village is not aware of any changes that have occurred subsequent to the measurement date that are expected to have a significant effect on the net pension liability.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equities	39.00%	1.90%
International Equities	15.00%	3.15%
Fixed Income	25.00%	-0.60%
Real Estate	10.00%	3.30%
Alternatives	10.00%	1.70-5.50%
Cash Equivalents	1.00%	-0.90%
	<u>100.00%</u>	

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

The single discount rates reflects:

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

Based on those assumptions, the fiduciary net position was projected to 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 not blended with the AA rated general obligation bond index at December 31, 2021 to arrive at the discount rates used to determine the total pension liability. For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, which is unchanged from the previous measurement date. The last year the plan is expected to be fully funded is December 31, 2121.

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset)/Liability
	(a)	(b)	(a) - (b)
Primary government:			
Balances at December 31, 2020	\$ 69,825,779	\$ 70,033,428	\$ (207,649)
Changes for the year:			
Service cost	999,068	-	999,068
Interest	4,981,324	-	4,981,324
Actuarial experience	516,088	-	516,088
Assumption changes	-	-	-
Contributions - Employer	-	1,305,050	(1,305,050)
Contributions - Employee	-	479,432	(479,432)
Net investment income	-	11,663,030	(11,663,030)
Benefit payments, including refunds	(3,234,783)	(3,234,783)	-
Other (net transfer)	-	(354,281)	354,281
Net changes	3,261,697	9,858,448	(6,596,751)
Balances at December 31, 2021	\$ 73,087,476	\$ 79,891,876	\$ (6,804,400)

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

	1% Decrease	Current Discount Rate	1% Increase
IMRF Plan	6.25%	7.25%	8.25%
Village's Net Pension Liability (Asset)	\$ 2,559,409	\$ (6,804,400)	\$ (14,102,759)

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: For the year ended April 30, 2022 the Village recognized pension income of \$2,093,038 for the IMRF plan. At April 30, 2022, the Village reported deferred inflows of resources and deferred outflows of resources related to pensions from the following sources:

	Governmental Type		Business Type	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary government:				
Differences between expected and actual experience	\$ 442,645	\$ 127,655	\$ 120,843	\$ 34,850
Assumption changes	124,165	324,444	33,896	88,573
Net difference between projected and actual earnings on pension plan investments	-	6,946,267	-	1,896,335
Change in proportionate share	4,284	-	-	4,284
Contributions made subsequent to the measurement date	293,927	-	80,242	-
	<u>\$ 865,021</u>	<u>\$ 7,398,366</u>	<u>\$ 234,981</u>	<u>\$ 2,024,042</u>

\$374,169 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending April 30	Governmental	Business Type
	Net Deferred Inflows of Resources	Net Deferred Inflows of Resources
2023	\$ (1,416,861)	\$ (387,866)
2024	(2,728,512)	(747,329)
2025	(1,637,476)	(448,326)
2026	(1,044,423)	(285,782)
Total	<u>\$ (6,827,272)</u>	<u>\$ (1,869,303)</u>

Police Pension Plan

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

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

At April 30, 2022, the Police Pension Plan membership was as follows:

Inactive plan members or beneficiaries currently receiving benefits	45
Inactive plan members entitled to but not yet receiving benefits	6
Active plan members	<u>53</u>
Total	<u><u>104</u></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 $\frac{1}{2}$ 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. $\frac{1}{2}\%$ 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 $\frac{1}{2}$ 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, 2022

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, 2022, the Village's contribution was 70.09% 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 value. Short-term investments are reported at a cost which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value. Gains and losses of investments represent the increase (decrease) of cost over fair value.

Net Pension Liability: The Village's net pension liability for the Police Pension plan was measured as of April 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of May 1, 2021.

Actuarial assumptions: The total pension liability in the April 30, 2022 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	3.21%
Projected individual salary increases	3.25% - 10.53%
Projected increase in total payroll	3.25%
Consumer price index (urban)	2.25%
Inflation rate included	2.25%

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Actuarial Assumptions (Demographic)

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

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

Assumption changes: The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 2.27% to 3.21% 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 actuary's understanding of the requirements of GASB under Statement 67 and Statement 68. The discount rate used in the determination of the Total Pension Liability remained constant at 6.50%. 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 projected individual pay increases assumption was reviewed to reflect the wage schedule between the Village and the Illinois Fraternal Order of Police Labor Council, Local #52 for the period May 1, 2021 through April 30, 2024. The year over year step increases dictated by the wage schedule did not change significantly from the prior wage schedule; therefore, the individual pay increases assumption remained constant. 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 the lesser of 3.00% of the original retirement benefits or one-half of the Consumer Price Index (Urban) for the prior September. The CPI-U for September 1991 was 137.2. The CPI-U for September 2021 was 274.31. The average increase in the CPI-U for September 1991 through September 2021 was 2.34% (on a compounded basis).

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

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.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Large	23.00%	4.15%
US Small	5.00%	4.54%
International Developed	18.00%	4.64%
International Developed Small	5.00%	-0.25%
Emerging Markets	7.00%	5.31%
Private Equity (Direct)	7.00%	7.15%
Bank Loans	3.00%	2.48%
High Yield Corp. Credit	3.00%	2.48%
Emerging Market Debt	3.00%	2.82%
Private Credit	5.00%	4.37%
US TIPS	3.00%	-0.12%
Real Estate/Infrastructure	8.00%	4.00%
Cash	1.00%	-0.27%
Short-Term Gov't/Credit	3.00%	0.73%
US Treasury	3.00%	-0.60%
Core Plus Fixed Income	3.00%	0.73%

Rate of return: For the year ended April 30, 2022, the annual money-weighted rate of return on Plan's assets, net of pension plan investment expense, was -4.66%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

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 28, 2022 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 average rating of the 20 bonds is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA. The indexes represent theoretical yields rather than actual price or yield quotations. Municipal bond traders are asked to estimate what a current-coupon bond for each issuer in the indexes would yield if the bond was sold at par value. The indexes are simple averages of the average estimated yields of the bonds.

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

The Police Pension Plan's fiduciary net position as a percentage of total pension liability at April 30, 2022 is 61.14%.

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

	1% Decrease 5.50%	Current Discount Rate 6.50%	1% Increase 7.50%
Police Net Pension Liability	\$ 45,797,150	\$ 32,880,974	\$ 22,462,360

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.

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VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Changes in the Net Pension Liability:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances at April 30, 2021	\$ 82,597,983	\$ 53,684,044	\$ 28,913,939
Changes for the year:			
Service cost	1,180,057	-	1,180,057
Interest	5,200,123	-	5,200,123
Changes of Benefit Terms	-	-	-
Actuarial experience	(785,973)	-	(785,973)
Assumptions changes	-	-	-
Contributions - employer	-	3,706,028	(3,706,028)
Contributions - employee	-	521,526	(521,526)
Net investment income	-	(2,577,113)	2,577,113
Benefit payments, including refunds	(3,573,688)	(3,573,688)	-
Administrative expense	-	(23,269)	23,269
Net changes	2,020,519	(1,946,516)	3,967,035
Balances at April 30, 2022	<u>\$ 84,618,502</u>	<u>\$ 51,737,528</u>	<u>\$ 32,880,974</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: For the year ended April 30, 2022 the Village recognized pension expense of \$3,951,570 for the Police Pension plan. At April 30, 2022, the Village reported deferred inflows of resources and deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,119,139	\$ 752,475
Changes of assumptions	1,369,763	494,397
Net difference between projected and actual earnings on pension plan investments	1,545,000	-
Total	<u>\$ 6,033,902</u>	<u>\$ 1,246,872</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

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

Year Ended April 30	Deferred Outflows (Inflows) of Resources
2023	\$ 1,492,398
2024	638,323
2025	418,526
2026	1,767,502
2027	504,051
Thereafter	(33,770)
Total	\$ 4,787,030

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

	IMRF	Police	Total
Net Pension Liability (Asset)	\$ (6,804,400)	\$ 32,880,974	\$ 26,076,574
Deferred Outflows of Resources	1,100,002	6,033,902	7,133,904
Deferred Inflows of Resources	9,422,408	1,246,872	10,669,280
Pension Expense (Income)	(2,093,038)	3,951,570	1,858,532

	Governmental Activities	Business-Type Activities	Total
Net Pension Liability (Asset)	\$ 27,535,808	\$ (1,459,234)	\$ 26,076,574
Deferred Outflows of Resources	6,898,923	234,981	7,133,904
Deferred Inflows of Resources	8,645,238	2,024,042	10,669,280
Pension Expense (Income)	2,308,753	(450,221)	1,858,532

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS

Plan Description: The Village provides certain healthcare insurance benefits for retired employees. In accordance with the personnel policy, retired employees may continue to participate at their own expense in the Village's health and life insurance programs. This is a single employer plan, and there are no assets accumulated in a GASB-compliant trust. 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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS (Continued)

Active Membership: At April 30, 2022 the OPEB Plan membership consisted of:

Total Active Employees	176
Inactive Employees Currently Receiving Benefit Payments	122
Inactive Employees Entitled to But Not Yet Receiving Benefit Payments	<u>-</u>
Total	<u>298</u>

Total OPEB Liability: The Village's total OPEB liability was measured as of April 30, 2022, and the total OPEB liability was determined by an actuarial valuation as of May 1, 2022.

Actuarial Assumptions (Economic)

Discount rate used for the total OPEB liability	3.21%
Long-term expected rate of return on plan assets	N/A – No assets
High quality 20 year tax-exempt G.O. bond rate	3.21%
Health Cost Trend Rates	7.30% in fiscal year 2022 trending to 5.00% in fiscal year 2026 and onward
Total payroll increases	2.75%

Actuarial Assumptions (Demographic)

Mortality table	IMRF follows the PubG-2010(B) Improved Generationally using MP-2020 Improvement Rates, weighted per IMRF Experience Study Report dated December 14, 2020.
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Active Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates.

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

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

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS (Continued)

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

Discount Rate: The discount rate used to measure the total OPEB liability was 3.21% for determining the April 30, 2022 liability. This is an increase of 0.94% from the previous year's discount rate of 2.27%. The municipal bond rate assumption is based on The Bond Buyer 20-Bond GO Index as of April 28, 2022. 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.

Changes in Total OPEB Liability:

	Increase (Decrease)
	Total OPEB Liability
Balances at May 1, 2021	\$ 3,569,939
Changes for the year:	
Service cost	159,908
Interest	79,737
Actuarial experience	(1,494,290)
Assumptions changes	(405,769)
Benefit payments, including refunds	(114,642)
Administrative expense	-
Net changes	(1,775,056)
Balances at April 30, 2022	\$ 1,794,883

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 3.21% as well as what the Village's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
	2.21%	3.21%	4.21%
Village's Total OPEB Liability	\$ 1,914,320	\$ 1,794,883	\$ 1,683,956

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS (Continued)

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 7.30% to 5.00% as well as what the Village's total OPEB liability would be if it were calculated using a healthcare rate that is one percentage point lower or one percentage point higher than the current rate.

	1%	Current	1%
	Decrease	Healthcare Cost	Increase
	(Varies)	Trend Rate	(Varies)
	(Varies)	(Varies)	(Varies)
Village's Total OPEB Liability	\$ 1,637,187	\$ 1,794,883	\$ 1,979,156

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB: For the year ended April 30, 2022, the Village recognized OPEB income of \$49,435. At April 30, 2022, the Village reported deferred inflows of resources and deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 2,154,480
Changes of assumptions	454,640	358,750
Total	<u>\$ 454,640</u>	<u>\$ 2,513,230</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	Deferred Inflows of Resources
2023	\$ (289,080)
2024	(289,080)
2025	(289,080)
2026	(291,390)
2027	(301,197)
Thereafter	(598,763)
Total	<u>\$ (2,058,590)</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 12 – COMMITMENTS AND CONTINGENCIES

Commitments: The Village has commitments for various projects as of April 30, 2022 totaling \$8,187,696.

Project	Commitment	Fund
CDBG CD 21-02 Water Main Replacement (CIP)	\$ 798,134	Environmental Fund
WTP Digester Rehabilitation (CIP)	2,642,291	Environmental Fund
North Ave Inflow & Infiltration Project Phase I (CIP)	46,458	Environmental Fund
WTP Non-Potable Water (CIP)	73,735	Environmental Fund
Water Main Lining (CIP)	281,865	Environmental Fund
CDBG Water Main Replacement North Ave Design Eng	14,136	Environmental Fund
North Ave Inflow & Infiltration Project Phase II Design Eng	35,142	Environmental Fund
Mill Pond Lift Station Design Engineering	62,854	Environmental Fund
WTP Chlorine Conversion Design Engineering	22,021	Environmental Fund
Fullerton Avenue Water Main Replacement Design Engineering	38,806	Environmental Fund
IEPA Water Quality Improvement Klein Creek Reaches 5,6,7	1,254,761	Nonmajor Governmental Funds
Gazebo Parking Lot Rehabilitation (CIP)	17,909	Nonmajor Governmental Funds
Civic Center & Sports Hub Roof Replacements (CIP)	572,650	Nonmajor Governmental Funds
Lincoln Ave Storm Sewer Replacement (CIP)	276,178	Nonmajor Governmental Funds
2021 MFT (CIP)	387,315	Nonmajor Governmental Funds
Camera Park Improvements (CIP)	187,733	Nonmajor Governmental Funds
E Branch Tributary #2 Maintenance	283,717	Nonmajor Governmental Funds
2022 MFT Design Engineering	26,022	Nonmajor Governmental Funds
W Fullerton Ave Resurfacing Design Engineering	648	Nonmajor Governmental Funds
JX Peterbilt	102,342	General Fund
Addison Dispatch	649,606	General Fund
Flock Camera Lease	2,861	General Fund
Copier Lease	73,172	General Fund
Postage Machine	10,985	General Fund
Enterprise Fleet	326,355	General Fund
	<u>\$ 8,187,696</u>	

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 13 – NEW ACCOUNTING PRONOUNCEMENTS

In June 2017, the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Upon the Village's adoption of GASB Statement No 95, effective date for the Statement was delayed for the Village until their fiscal year ended April 30, 2023. Management has not determined what impact, if any, this statement will have on its financial statements.

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

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

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

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 13 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements for government end users. This Statement is effective for the Village's fiscal year ended April 30, 2024. Management has not yet determined the impact of this statement on the Village's financial statements.

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

In April 2022, GASB issued Statement No. 99, *Omnibus 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements related to leases, public-private and public-public partnerships, and subscription-based information technology arrangements are effective for the Village's fiscal year ended April 30, 2024. The requirements related to financial guarantees and the classification and reporting of derivative instruments are effective for the Village's fiscal year ended April 30, 2025. Management has not yet determined the impact of this statement on the Village's financial statements.

In June 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for the Village's fiscal year ended April 30, 2025. Management has not yet determined the impact of this statement on the Village's financial statements.

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for the Village's fiscal year ended April 30, 2025. Management has not yet determined the impact of this statement on the Village's financial statements.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2022

NOTE 14 – COVID-19 IMPACT

In response to the COVID-19 pandemic, Congress passed the American Rescue Plan Act. As a result, the Village was awarded \$4,574,758 in Coronavirus State and Local Fiscal Recovery Funds from the U.S. Department of Treasury. Half of the award was received in the fiscal year ended April 30, 2022, and the Village spent \$734,560. The remainder of the award is available to be expended in future fiscal years.

NOTE 15 – SUBSEQUENT EVENTS

In December 2019, Illinois Governor Pritzker signed into law Public Act 101-0610, which provided for the mandatory consolidation of the investment assets of the State's public safety pension funds into two consolidated investment funds – one for police pension funds (Article 3 Funds) and one for firefighter pension funds (Article 4 Funds). Each newly created consolidated investment fund is governed by an independent and autonomous nine-member Board of Trustees, who have been charged with overseeing the investment directives of the newly formed investment funds. The consolidation of these assets into two state-wide investment funds has created the need for all local police and firefighter pension funds to transfer their asset holdings to the two newly created investment funds. The Police Pension Fund's assets have not been transferred to the consolidated investment fund.

REQUIRED SUPPLEMENTARY INFORMATION:

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

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
YEAR ENDED APRIL 30, 2022

	General Fund			
	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Positive (Negative) <u>from Final Budget</u>
REVENUES				
Taxes	\$ 12,712,204	\$ 14,548,104	\$ 15,192,532	\$ 644,428
Licenses and Permits	1,585,950	1,774,200	1,771,963	(2,237)
Charges for Service	1,815,157	2,104,449	2,094,772	(9,677)
Fines and Forfeitures	1,196,500	1,338,500	1,365,521	27,021
Intergovernmental	12,685,127	15,358,627	15,759,954	401,327
Interest	75,000	35,000	30,093	(4,907)
IPBC Investment Income (Loss)	-	-	(55,160)	(55,160)
Miscellaneous	436,283	584,428	779,705	195,277
TOTAL REVENUES	<u>30,506,221</u>	<u>35,743,308</u>	<u>36,939,380</u>	<u>1,196,072</u>
EXPENDITURES				
Current:				
General Government	13,703,916	14,013,372	13,538,725	474,647
Public Safety	9,221,219	9,438,013	9,176,541	261,472
Highways and Streets	3,596,191	3,428,165	3,269,401	158,764
Culture and Recreation	955,210	985,201	954,924	30,277
Capital Outlay	372,300	266,149	583,729	(317,580)
Debt Service				
Principal Payments	-	-	86,398	(86,398)
Interest Payments	-	-	11,012	(11,012)
TOTAL EXPENDITURES	<u>27,848,836</u>	<u>28,130,900</u>	<u>27,620,730</u>	<u>510,170</u>
Excess (deficiency) of revenues over expenditures	<u>2,657,385</u>	<u>7,612,408</u>	<u>9,318,650</u>	<u>1,706,242</u>
OTHER FINANCING SOURCES (USES)				
Capital Lease Proceeds	-	-	402,751	402,751
Transfers In	947,502	674,996	674,996	-
Transfers Out	(3,436,305)	(3,717,680)	(3,714,680)	3,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>(2,488,803)</u>	<u>(3,042,684)</u>	<u>(2,636,933)</u>	<u>405,751</u>
Net Change in Fund Balance	<u>\$ 168,582</u>	<u>\$ 4,569,724</u>	6,681,717	<u>\$ 2,111,993</u>
Fund Balance at beginning of year			<u>16,054,846</u>	
Fund Balance at end of year			<u>\$ 22,736,563</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, 2022

	2022	2021	2020	2019	2018
<u>Total OPEB Liability</u>					
Service Cost	\$ 159,908	\$ 145,760	\$ 44,411	\$ 48,171	\$ 46,332
Interest on the Total OPEB Liability	79,737	83,357	152,627	153,638	150,872
Changes of Benefit Terms	-	-	-	-	-
Differences Between Expected and Actual Experience of the Total OPEB Liability	(1,494,290)	-	(1,291,423)	-	-
Changes of Assumptions	(405,769)	146,512	459,652	94,626	-
Benefit Payments, Including Refunds of Employee Contributions	<u>(114,642)</u>	<u>(123,628)</u>	<u>(148,845)</u>	<u>(129,751)</u>	<u>(125,382)</u>
Net Change in Total OPEB Liability	(1,775,056)	252,001	(783,578)	166,684	71,822
 Total OPEB Liability - Beginning	<u>3,569,939</u>	<u>3,317,938</u>	<u>4,101,516</u>	<u>3,934,832</u>	<u>3,863,010</u>
Total OPEB Liability - Ending	<u>\$ 1,794,883</u>	<u>\$ 3,569,939</u>	<u>\$ 3,317,938</u>	<u>\$ 4,101,516</u>	<u>\$ 3,934,832</u>
 Covered Employee Payroll	\$ 16,126,154	\$ 17,581,808	\$ 16,010,690	\$ 15,702,214	\$ 15,299,263
 Total OPEB Liability as a Percentage of Covered Employee Payroll	11.13%	20.30%	20.72%	26.12%	25.72%

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

There is no actuarially determined contribution or employer contribution in relation to the actuarially determined contribution, as the Village does not have a Trust that exists for funding the OPEB liabilities. However, the Village did make contributions from other Village resources in the amount of \$114,642. During the year ended April 30, 2022, the discount rate used increased from 2.27% in the previous year to 3.21%.

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, 2022

	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability							
Service Cost	\$ 999,068	\$ 1,123,132	\$ 1,121,967	\$ 1,065,578	\$ 1,131,170	\$ 1,230,401	\$ 1,155,893
Interest	4,981,324	4,858,181	4,606,389	4,449,071	4,403,708	4,301,188	4,047,584
Changes of Benefit Terms	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience	516,088	(230,135)	667,042	(578,088)	(381,926)	(1,642,024)	523,632
Changes of Assumptions	-	(822,308)	-	1,947,590	(1,918,889)	(234,048)	78,270
Benefit Payments and Refunds	(3,234,783)	(3,101,846)	(2,744,110)	(2,649,690)	(2,543,157)	(2,395,403)	(2,355,059)
Net Change in Total Pension Liability	3,261,697	1,827,024	3,651,288	4,234,461	690,906	1,260,114	3,450,320
Total Pension Liability - Beginning	69,825,779	67,998,755	64,347,467	60,113,006	59,422,100	58,161,986	54,711,666
Total Pension Liability - Ending (a)	\$ 73,087,476	\$ 69,825,779	\$ 67,998,755	\$ 64,347,467	\$ 60,113,006	\$ 59,422,100	\$ 58,161,986
Plan Fiduciary Net Position							
Contributions - Employer	\$ 1,305,050	\$ 1,294,995	\$ 1,149,361	\$ 1,354,916	\$ 1,371,971	\$ 1,443,734	\$ 1,424,929
Contributions - Employee	479,432	480,072	499,915	480,467	475,832	514,491	492,095
Net Investment Income	11,663,030	8,779,740	9,753,300	(2,871,696)	8,622,994	3,242,672	235,024
Benefit Payments and Refunds	(3,234,783)	(3,101,846)	(2,744,110)	(2,649,690)	(2,543,157)	(2,395,403)	(2,355,059)
Other	(354,281)	179,019	374,862	453,387	(832,009)	(317,913)	(3,309)
Net Change in Plan Fiduciary Net Position	9,858,448	7,631,980	9,033,328	(3,232,616)	7,095,631	2,487,581	(206,320)
Plan Fiduciary Net Position - Beginning	70,033,428	62,401,448	53,368,120	56,600,736	49,505,105	47,017,524	47,223,844
Plan Fiduciary Net Position - Ending (b)	\$ 79,891,876	\$ 70,033,428	\$ 62,401,448	\$ 53,368,120	\$ 56,600,736	\$ 49,505,105	\$ 47,017,524
Village's Net Pension Liability Beginning of the Year	(207,649)	5,597,307	10,979,347	3,512,270	9,916,995	11,144,462	7,487,822
Net Change in Village's Net Pension Liability (Asset)	(6,596,751)	(5,804,956)	(5,382,040)	7,467,077	(6,404,725)	(1,227,467)	3,656,640
Village's Net Pension Liability (Asset) (a-b)	\$ (6,804,400)	\$ (207,649)	\$ 5,597,307	\$ 10,979,347	\$ 3,512,270	\$ 9,916,995	\$ 11,144,462
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	109.31%	100.30%	91.77%	82.94%	94.16%	83.31%	80.84%
Covered Payroll	\$ 10,653,470	\$ 10,468,095	\$ 10,906,880	\$ 10,677,027	\$ 10,574,032	\$ 10,597,555	\$ 10,914,757
Village's Net Pension Liability (Asset) as a Percentage of Covered Payroll	-63.87%	-1.98%	51.32%	102.83%	33.22%	93.58%	102.10%

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

Note to the Required Supplementary Information:

The 2020 and 2021 valuations did not have a change in the discount rate, compared to 2019, of 7.25% at December 31, 2021. The 2019 valuation changed the wage rate from 3.50%, in 2018, to a wage rate of 3.25%. The 2019 valuation changed the discount rate from 7.50%, in 2018, to 7.25%, as December 31, 2019. The 2018 valuation did not have a change, compared to 2017, in the assumed payroll growth rate of 3.50% at December 31, 2018. In addition, the 2018 valuation did not have a change in the discount rate, compared to 2017, of 7.5% at December 31, 2018. There were no significant changes in the methods and assumptions used to determine the total pension liability.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF ILLINOIS MUNICIPAL RETIREMENT FUND CONTRIBUTIONS

YEAR ENDED APRIL 30, 2022

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarially determined contribution	\$ 1,221,652	\$ 1,315,790	\$ 1,133,435	\$ 1,354,915	\$ 1,358,763	\$ 1,403,116	\$ 1,422,193	\$ 1,454,069	\$ 1,375,306	\$ 1,300,211
Contributions in relation to the actuarially determined contribution	<u>1,221,652</u>	<u>1,315,790</u>	<u>1,149,361</u>	<u>1,354,916</u>	<u>1,371,971</u>	<u>1,443,734</u>	<u>1,424,929</u>	<u>1,454,069</u>	<u>1,375,306</u>	<u>1,300,211</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,926)</u>	<u>\$ (1)</u>	<u>\$ (13,208)</u>	<u>\$ (40,618)</u>	<u>\$ (2,736)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 10,718,644	\$ 10,877,458	\$ 10,898,416	\$ 10,677,027	\$ 10,702,850	\$ 10,597,555	\$ 10,914,757	\$ 10,644,719	\$ 10,172,384	\$ 9,978,598
Contributions as a percentage of covered payroll	11.40%	12.10%	10.55%	12.69%	12.82%	13.62%	13.06%	13.66%	13.52%	13.03%

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 2021 contribution rate:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	22-year closed period
Asset valuation method	5-year smoothed market, 20% corridor
Wage growth	3.25%
Price inflation	2.50%
Salary increases	3.35% to 14.25% including inflation
Investment rate of return	7.25%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	For non-disabled retirees, IMRF specific mortality rates were 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, IMRF specific mortality rates were 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, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other information:

Changes There were no benefit changes during the year.

The calculation of the 2021 contribution rate is based on valuation assumptions used in the December 31, 2019 actuarial valuation.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN POLICE PENSION FUND NET PENSION LIABILITY
 YEAR ENDED APRIL 30, 2022

	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability								
Service cost	\$ 1,180,057	\$ 1,244,806	\$ 1,131,146	\$ 1,208,917	\$ 1,201,945	\$ 1,128,587	\$ 1,209,613	\$ 1,048,017
Interest	5,200,123	5,064,918	4,572,305	4,372,516	4,181,406	4,110,816	3,271,264	3,340,964
Changes of benefit terms	-	-	496,582	-	-	-	-	-
Differences between expected and actual experience	(785,973)	2,390,778	1,700,615	407,837	(43,119)	(232,768)	938,063	(632,144)
Changes of assumptions	-	(39,784)	630,183	1,463	-	(1,735,909)	7,278,303	2,990,036
Benefit payments, including refunds of member contributions	(3,573,688)	(3,299,252)	(3,274,946)	(2,559,153)	(2,240,992)	(2,128,468)	(1,964,722)	(1,661,355)
Net change in total pension liability	2,020,519	5,361,466	5,255,885	3,431,580	3,099,240	1,142,258	10,732,521	5,085,518
Total pension liability - beginning	82,597,983	77,236,517	71,980,632	68,549,052	65,449,812	64,307,554	53,575,033	48,489,515
Total pension liability - ending (a)	<u>\$ 84,618,502</u>	<u>\$ 82,597,983</u>	<u>\$ 77,236,517</u>	<u>\$ 71,980,632</u>	<u>\$ 68,549,052</u>	<u>\$ 65,449,812</u>	<u>\$ 64,307,554</u>	<u>\$ 53,575,033</u>
Plan fiduciary net position								
Contributions - employer	\$ 3,706,028	\$ 3,273,832	\$ 2,688,377	\$ 2,395,765	\$ 2,150,465	\$ 1,752,138	\$ 1,641,414	\$ 1,654,144
Contributions - employee	521,526	520,744	508,517	524,025	478,926	456,235	491,288	409,150
Net investment income (loss)	(2,577,113)	9,372,318	1,127,534	2,985,912	1,989,826	2,420,465	56,171	1,993,760
Benefit payments, including refunds of member contributions	(3,573,688)	(3,299,252)	(3,274,946)	(2,559,153)	(2,240,992)	(2,128,468)	(1,964,722)	(1,661,355)
Administrative expense	(23,269)	(31,912)	(26,084)	(23,516)	(6,685)	(22,811)	(21,121)	(25,365)
Other	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	(1,946,516)	9,835,730	1,023,398	3,323,033	2,371,540	2,477,559	203,030	2,370,334
Plan fiduciary net position - beginning	53,684,044	43,848,314	42,824,916	39,501,883	37,130,343	34,652,784	34,449,754	32,079,420
Plan fiduciary net position - ending (b)	<u>\$ 51,737,528</u>	<u>\$ 53,684,044</u>	<u>\$ 43,848,314</u>	<u>\$ 42,824,916</u>	<u>\$ 39,501,883</u>	<u>\$ 37,130,343</u>	<u>\$ 34,652,784</u>	<u>\$ 34,449,754</u>
Village's net pension liability (a-b)	<u>\$ 32,880,974</u>	<u>\$ 28,913,939</u>	<u>\$ 33,388,203</u>	<u>\$ 29,155,716</u>	<u>\$ 29,047,169</u>	<u>\$ 28,319,469</u>	<u>\$ 29,654,770</u>	<u>\$ 19,125,279</u>
Plan fiduciary net position as a percentage of the total pension liability	61.14%	64.99%	56.77%	59.50%	57.63%	56.73%	53.89%	64.30%
Covered payroll	\$ 5,287,901	\$ 5,298,120	\$ 5,131,351	\$ 4,965,182	\$ 4,935,878	\$ 4,780,511	\$ 4,594,087	\$ 4,570,006
Plan's net pension liability (asset) as a percentage of covered payroll	621.82%	545.74%	650.67%	587.20%	588.49%	592.39%	645.50%	418.50%

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF POLICE PENSION FUND CONTRIBUTIONS
YEAR ENDED APRIL 30, 2022

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarially determined contribution	\$ 3,184,782	\$ 2,974,752	\$ 2,692,498	\$ 2,374,258	\$ 2,134,438	\$ 2,277,609	\$ 1,735,774	\$ 1,729,126	\$ 1,952,021	\$ 1,864,094
Contributions in relation to the actuarially determined contribution	<u>3,706,028</u>	<u>3,273,832</u>	<u>2,688,377</u>	<u>2,395,765</u>	<u>2,150,465</u>	<u>1,752,138</u>	<u>1,641,414</u>	<u>1,654,144</u>	<u>1,653,898</u>	<u>1,612,086</u>
Contribution deficiency (excess)	<u>\$ (521,246)</u>	<u>\$ (299,080)</u>	<u>\$ 4,121</u>	<u>\$ (21,507)</u>	<u>\$ (16,027)</u>	<u>\$ 525,471</u>	<u>\$ 94,360</u>	<u>\$ 74,982</u>	<u>\$ 298,123</u>	<u>\$ 252,008</u>
Covered payroll	\$ 5,287,901	\$ 5,298,120	\$ 5,131,351	\$ 4,965,182	\$ 4,935,878	\$ 4,780,511	\$ 5,293,770	\$ 4,570,006	\$ 4,501,426	\$ 4,537,124
Contributions as a percentage of covered payroll	70.09%	61.79%	52.39%	48.25%	43.57%	36.65%	31.01%	36.20%	36.74%	35.53%

Notes to Schedule

Actuarial Cost Method	Entry Age Normal (Level %)
Asset Valuation Method	Fair Value
Inflation	2.25%
Salary Increases	3.25% - 10.53%
Investment rate of return	6.50%
Mortality	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described

The actuarially determined contribution shown for the current year is the recommended contribution from the May 1, 2020 actuarial valuation completed by Lauterbach & Amen, LLP for the December 2020 tax levy.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF POLICE PENSION FUND
 INVESTMENT RATE OF RETURN
 YEAR ENDED APRIL 30, 2022

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return net of investment expense	-4.66%	19.62%	2.97%	7.78%	5.76%	7.11%	0.17%	6.04%

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
April 30, 2022

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, 2022, expenditures/expenses exceeded budget at the fund level as follows:

<u>Fund</u>	<u>Excess</u>
Handicapped Recreation	\$ 361
Founders' Day	266
Parks & Recreation Development	3,178
TIF No. 5	839
Eastern Glendale Heights	6,694
Capital Projects	4,901
Pension Trust	31,558

GOVERNMENTAL FUNDS

MAJOR FUNDS

GENERAL FUND

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

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

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

GENERAL FUND
BALANCE SHEET BY ACCOUNT
APRIL 30, 2022

	General <u>Account</u>	Liability <u>Account</u>	Golf <u>Account</u>	<u>Total</u>
ASSETS				
Cash and Investments	\$ 23,113,154	\$ 313,326	\$ 222,074	\$ 23,648,554
Property Taxes Receivable	3,774,823	312,203	-	4,087,026
Sales Tax Receivable	2,178,869	-	-	2,178,869
State Income Tax Receivable	1,053,079	-	-	1,053,079
Intergovernmental Receivable	1,558,781	-	-	1,558,781
Accounts Receivable (Net of Allowance)	1,102,122	-	4,323	1,106,445
Advances to Other Funds	740,081	-	-	740,081
Deposits for Insurance	2,500	-	5,250	7,750
Prepaid Items	121,757	641,281	2,811	765,849
Inventories	48,826	-	39,833	88,659
TOTAL ASSETS	<u>\$ 33,693,992</u>	<u>\$ 1,266,810</u>	<u>\$ 274,291</u>	<u>\$ 35,235,093</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE				
LIABILITIES				
Accounts Payable	\$ 1,764,677	\$ 408,073	\$ 40,589	\$ 2,213,339
Accrued Payroll	557,011	1,465	20,293	578,769
Deposits Payable	1,691,770	-	69,279	1,761,049
Other Payables	551,282	-	1,188	552,470
Unearned Revenue	1,942,494	-	3,473	1,945,967
TOTAL LIABILITIES	<u>6,507,234</u>	<u>409,538</u>	<u>134,822</u>	<u>7,051,594</u>
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	3,681,450	312,203	-	3,993,653
Unavailable Revenue - State Taxes	1,346,867	-	-	1,346,867
Unavailable Revenue - Grants	106,416	-	-	106,416
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>5,134,733</u>	<u>312,203</u>	<u>-</u>	<u>5,446,936</u>
FUND BALANCE				
Nonspendable:				
Inventories	48,826	-	39,833	88,659
Deposits	2,500	-	5,250	7,750
Prepaid Items	121,757	641,281	2,811	765,849
Advances to Other Funds	740,081	-	-	740,081
Restricted:				
Police Activities	1,833,736	-	-	1,833,736
Unassigned	19,305,125	(96,212)	91,575	19,300,488
TOTAL FUND BALANCE	<u>22,052,025</u>	<u>545,069</u>	<u>139,469</u>	<u>22,736,563</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 33,693,992</u>	<u>\$ 1,266,810</u>	<u>\$ 274,291</u>	<u>\$ 35,235,093</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY ACCOUNT
ALL GENERAL FUND ACCOUNTS
YEAR ENDED APRIL 30, 2022

	General <u>Account</u>	Liability <u>Account</u>	Golf <u>Account</u>	<u>Total</u>
REVENUES				
Taxes	\$ 14,788,494	\$ 404,038	\$ -	\$ 15,192,532
Licenses and Permits	1,771,963	-	-	1,771,963
Charges for Services	744,276	-	1,350,496	2,094,772
Fines and Forfeitures	1,365,521	-	-	1,365,521
Intergovernmental	15,759,954	-	-	15,759,954
Investment Earnings (Loss)	(25,067)	-	-	(25,067)
Miscellaneous	570,015	147,775	61,915	779,705
TOTAL REVENUES	<u>34,975,156</u>	<u>551,813</u>	<u>1,412,411</u>	<u>36,939,380</u>
EXPENDITURES				
Current:				
General Government	12,056,568	988,329	493,828	13,538,725
Public Safety	9,176,541	-	-	9,176,541
Highways and Streets	3,269,401	-	-	3,269,401
Culture and Recreation	1,254	-	953,670	954,924
Capital Outlay	583,729	-	-	583,729
Debt Service				
Principal Payments	86,018	-	380	86,398
Interest Payments	10,952	-	60	11,012
TOTAL EXPENDITURES	<u>25,184,463</u>	<u>988,329</u>	<u>1,447,938</u>	<u>27,620,730</u>
Excess (deficiency) of revenues over expenditures	<u>9,790,693</u>	<u>(436,516)</u>	<u>(35,527)</u>	<u>9,318,650</u>
OTHER FINANCING SOURCES (USES)				
Capital Lease Proceeds	402,751	-	-	402,751
Transfers In	10,000	490,000	174,996	674,996
Transfers Out	(3,714,680)	-	-	(3,714,680)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,301,929)</u>	<u>490,000</u>	<u>174,996</u>	<u>(2,636,933)</u>
Net Change in Fund Balance	6,488,764	53,484	139,469	6,681,717
Fund Balances at beginning of year	<u>15,563,261</u>	<u>491,585</u>	<u>-</u>	<u>16,054,846</u>
Fund Balances at end of year	<u>\$ 22,052,025</u>	<u>\$ 545,069</u>	<u>\$ 139,469</u>	<u>\$ 22,736,563</u>

GENERAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 14,148,104	\$ 14,788,494	\$ 640,390
Licenses and Permits	1,774,200	1,771,963	(2,237)
Charges for Services	718,249	744,276	26,027
Fines and Forfeitures	1,338,500	1,365,521	27,021
Intergovernmental	15,358,627	15,759,954	401,327
Investment Earnings (Loss)	35,000	(25,067)	(60,067)
Miscellaneous	539,428	570,015	30,587
TOTAL REVENUES	<u>33,912,108</u>	<u>34,975,156</u>	<u>1,063,048</u>
EXPENDITURES			
Current:			
General Government	12,581,952	12,056,568	525,384
Public Safety	9,438,013	9,176,541	261,472
Highways and Streets	3,428,165	3,269,401	158,764
Culture and Recreation	6,780	1,254	5,526
Capital Outlay	266,149	583,729	(317,580)
Debt Service			
Principal Payments	-	86,018	(86,018)
Interest Payments	-	10,952	(10,952)
TOTAL EXPENDITURES	<u>25,721,059</u>	<u>25,184,463</u>	<u>536,596</u>
Excess (deficiency) of revenues over expenditures	<u>8,191,049</u>	<u>9,790,693</u>	<u>1,599,644</u>
OTHER FINANCING SOURCES (USES)			
Capital Lease Proceeds	-	402,751	402,751
Transfers In	10,000	10,000	-
Transfers Out	(3,717,680)	(3,714,680)	3,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,707,680)</u>	<u>(3,301,929)</u>	<u>405,751</u>
Net Change in Fund Balance	<u>\$ 4,483,369</u>	6,488,764	<u>\$ 2,005,395</u>
Fund Balance at beginning of year		<u>15,563,261</u>	
Fund Balance at end of year		<u>\$ 22,052,025</u>	

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes			
Property Taxes	\$ 3,400,366	\$ 3,429,264	\$ 28,898
Utility Taxes	1,889,000	1,988,189	99,189
Hotel Tax	18,900	18,888	(12)
Food and Beverage Taxes	695,350	700,327	4,977
Amusement Tax	399,000	413,145	14,145
Personal Property Replacement Tax	89,300	116,959	27,659
Real Estate Transfer Tax	1,195,000	1,195,833	833
Home Rule Tax	6,461,188	6,925,889	464,701
Total Taxes	<u>14,148,104</u>	<u>14,788,494</u>	<u>640,390</u>
Licenses and Permits			
Vehicle License	265,000	265,001	1
Building Permits	625,000	624,991	(9)
Garage Sale	3,500	2,290	(1,210)
Business License	80,000	83,245	3,245
Scavenger License	10,000	10,000	-
Vending Machines License	15,000	16,825	1,825
Contractors License	37,500	41,500	4,000
Liquor License	135,000	138,723	3,723
Tobacco Dealers License	5,500	4,400	(1,100)
Multi-Family Rental License	150,150	149,795	(355)
Animal License	4,000	2,215	(1,785)
Single Family Rental License	387,300	377,348	(9,952)
Entertainment Permit	1,350	2,250	900
Vacant Building Registry	7,400	9,520	2,120
Video Gaming Licensee	46,000	38,000	(8,000)
Utility Permits	1,500	3,600	2,100
Overweight Fees	-	2,260	2,260
Total Licenses and Permits	<u>1,774,200</u>	<u>1,771,963</u>	<u>(2,237)</u>
Charges for Services			
Courtroom Rental	66,112	72,340	6,228
Water Tower Rental	24,500	22,513	(1,987)
Cable TV Franchise Fee	310,000	324,294	14,294
Re-Inspection Fee	1,500	5,947	4,447
Public Hearing Fee	9,000	10,000	1,000
False Alarm Fee	5,500	6,200	700
Plan Review Fee	-	25	25
Police Accident Report	4,500	4,567	67
Police Officer-Off Duty	18,000	11,485	(6,515)
Finger Printing Fee	1,500	1,020	(480)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Animal Impound Fee	\$ 1,000	\$ 400	\$ (600)
Bassett Liquor Training	250	175	(75)
Working W/O Permit	25,000	34,546	9,546
Real Estate Inspection Program	83,200	92,880	9,680
County Right Of Way Fee	14,080	7,920	(6,160)
Parks Usage Fees	38,000	36,419	(1,581)
Zoning Verification Fees	600	1,900	1,300
Senior Program	8,000	8,741	741
Senior Bus	2,000	651	(1,349)
Senior Center - Facility Rental	40,000	43,585	3,585
Senior Center - Salon Services	32,000	30,465	(1,535)
Senior Center - Sponsorship	1,000	500	(500)
Senior Center - Computer Management	100	-	(100)
Senior Center - Fitness Memberships	5,500	4,699	(801)
Senior Center - General Memberships	3,500	4,605	1,105
Senior Center - Beverages Sold Revenue	7,800	7,257	(543)
Senior Center - Other Rental Fees	1,000	435	(565)
Senior Center - Waitstaff Services	2,500	1,600	(900)
Senior Holiday Luncheon	4,800	1,572	(3,228)
Senior Center - Snacks	500	303	(197)
Senior Center - Facility Set Up Fees	3,500	2,335	(1,165)
Senior Center - Miscellaneous Income	-	1,940	1,940
Gift Shop Revenue	2,000	1,650	(350)
Other	1,307	1,307	-
Total Charges for Services	<u>718,249</u>	<u>744,276</u>	<u>26,027</u>
Fines and Forfeitures			
Local DUI Prosecution	17,000	16,633	(367)
Parking Tickets	162,000	161,645	(355)
Compliance Tickets	76,000	76,698	698
Court Fines	231,000	238,403	7,403
Red Light Camera Fines	827,000	853,843	26,843
Local Ordinance Violation	25,000	18,149	(6,851)
Tobacco Fines	500	150	(350)
Total Fines and Forfeitures	<u>1,338,500</u>	<u>1,365,521</u>	<u>27,021</u>
Intergovernmental			
State Municipal Taxes	9,770,292	10,127,608	357,316
State Income Tax	5,268,640	5,338,184	69,544
Grants Police - Federal	26,300	51,312	25,012
Grants Police - Local	112,000	112,458	458
State of Illinois	70,495	-	(70,495)
Chapter 56.5 Drug Fines	900	1,130	230

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Pull Tab Tax Grant	\$ 4,000	\$ 674	\$ (3,326)
D.U.I. Grant	18,500	18,772	272
Sex Offender Registration Grant	3,000	3,950	950
State - Tobacco Grants	5,000	1,375	(3,625)
Supervision Fines	15,000	686	(14,314)
Electronic Citation	3,500	3,247	(253)
Forfeited Police Money	32,000	69,878	37,878
DARE Account	5,000	5,000	-
Other Revenue	3,000	6,382	3,382
Community Oriented Policing	15,000	13,298	(1,702)
Gun Range	<u>6,000</u>	<u>6,000</u>	<u>-</u>
Total Intergovernmental	<u>15,358,627</u>	<u>15,759,954</u>	<u>401,327</u>
Investment Earnings (Loss)			
Investment Earnings (Loss)	<u>35,000</u>	<u>(25,067)</u>	<u>(60,067)</u>
Miscellaneous			
Towing Charges	97,000	97,487	487
Boot Fee	-	200	200
Late Fees Rental Licenses	74,900	75,675	775
50/50 Curb-Cut Program	4,000	3,233	(767)
Tree Replacement	100	-	(100)
High School Resource Officer	228,183	237,241	9,058
Brick Sales	2,200	2,200	-
Cash (Over) & Short	-	(2,243)	(2,243)
Sales of Village Property	41,745	52,502	10,757
Other Financing Sources	66,950	89,512	22,562
Special Event Revenues	21,850	10,134	(11,716)
Donations - Other	<u>2,500</u>	<u>4,074</u>	<u>1,574</u>
Total Miscellaneous	<u>539,428</u>	<u>570,015</u>	<u>30,587</u>
TOTAL REVENUES	<u>\$ 33,912,108</u>	<u>\$ 34,975,156</u>	<u>\$ 1,063,048</u>

GENERAL ACCOUNT
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

EXPENDITURES	Final Budget	Actual	Positive (Negative) from Final Budget
General Government			
Village Board	\$ 237,007	\$ 219,709	\$ 17,298
Village Clerk	17,800	14,614	3,186
Police Commission	32,115	26,643	5,472
Planning Commission	2,681	1,521	1,160
Special Events Commission	44,550	30,639	13,911
Youth Commission	1,625	1,756	(131)
Community Diversity	10,000	1,105	8,895
Administrators	335,998	323,027	12,971
Human Resources	206,091	198,679	7,412
Public Relations	141,176	136,843	4,333
Building Maintenance	933,548	896,062	37,486
Senior Center	468,575	428,347	40,228
Inspection Services	610,082	613,105	(3,023)
Administrative Services, Finance and Community Development	2,245,425	2,249,808	(4,383)
Central Services	7,295,279	6,912,753	382,526
Miscellaneous Expense	-	1,957	(1,957)
Total General Government	<u>12,581,952</u>	<u>12,056,568</u>	<u>525,384</u>
Public Safety			
Police Patrol	5,451,732	5,317,568	134,164
Police Investigations	1,518,688	1,510,162	8,526
Police Support Services	1,488,694	1,469,235	19,459
Community Policing	14,000	15,851	(1,851)
Police Administration	964,899	863,725	101,174
Total Public Safety	<u>9,438,013</u>	<u>9,176,541</u>	<u>261,472</u>
Highways and Streets			
Streets	1,549,698	1,498,490	51,208
Fleet Maintenance	363,417	323,838	39,579
Parks and Grounds	1,287,341	1,227,270	60,071
Public Works	227,709	219,803	7,906
Total Highways and Streets	<u>3,428,165</u>	<u>3,269,401</u>	<u>158,764</u>
Culture and Recreation			
Building and Maintenance	6,780	1,254	5,526
Total Culture and Recreation	<u>6,780</u>	<u>1,254</u>	<u>5,526</u>
Capital Outlay			
Police Patrol - Equipment	-	2,861	(2,861)
Streets - Equipment	196,049	195,861	188
Equipment	-	65,861	(65,861)
Administration	-	292,290	(292,290)
Vehicles	35,000	-	35,000
Parks and Grounds - Equipment	35,100	26,856	8,244
Total Capital Outlay	<u>266,149</u>	<u>583,729</u>	<u>(317,580)</u>
Debt Service			
Principal Payments	-	86,018	(86,018)
Interest Payments	-	10,952	(10,952)
Total Debt Service	<u>-</u>	<u>96,970</u>	<u>(96,970)</u>
TOTAL EXPENDITURES	<u>\$ 25,721,059</u>	<u>\$ 25,184,463</u>	<u>\$ 536,596</u>

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
General Government			
Village Board			
Salaries - Regular	\$ 138,991	\$ 136,208	\$ 2,783
Fica - Employer	9,325	8,124	1,201
Employee Severance Pay	13,565	13,565	-
Travel, Meeting & Conferences	100	-	100
Training & Seminars	2,900	2,032	868
Medicare - Employer	2,181	1,900	281
Printing & Binding	250	215	35
Miscellaneous Office Supplies	1,200	909	291
Uniforms	500	170	330
Miscellaneous Supplies	6,200	5,053	1,147
Membership Dues	46,055	42,357	3,698
Subscriptions	290	65	225
Other Community Contributions	11,250	8,433	2,817
Civic Activities	4,000	678	3,322
Miscellaneous	200	-	200
Total Village Board	<u>237,007</u>	<u>219,709</u>	<u>17,298</u>
Village Clerk			
Salaries - Regular	10,000	10,000	-
Fica - Employer	620	622	(2)
Medicare - Employer	145	146	(1)
Professional Others	6,000	3,625	2,375
Training and Seminars	150	-	150
Miscellaneous Office Supplies	50	21	29
Various Commissions	500	200	300
Membership Dues	335	-	335
Total Village Clerk	<u>17,800</u>	<u>14,614</u>	<u>3,186</u>
Police Commission			
Travel, Meeting & Conferences	500	-	500
Printing & Binding	750	-	750
Recruiting	2,000	1,418	582
Miscellaneous Office Supplies	100	-	100
Uniforms	300	-	300
Police Commission	3,000	3,567	(567)
Testing	25,000	21,283	3,717
Membership Dues	465	375	90
Total Police Commission	<u>32,115</u>	<u>26,643</u>	<u>5,472</u>
Planning Commission			
Fica - Employer	86	49	37
Medicare - Employer	20	11	9
Planning Commission	<u>2,575</u>	<u>1,461</u>	<u>1,114</u>

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Total Planning Commission	\$ 2,681	\$ 1,521	\$ 1,160
Special Events Commission			
Entertainment - Special Events	21,150	5,865	15,285
Other Purchases - Services	15,000	15,000	-
Miscellaneous Supplies	8,400	9,774	(1,374)
Total Special Events Commission	44,550	30,639	13,911
Youth Commission			
Printing & Binding	225	166	59
Miscellaneous Supplies	1,400	1,590	(190)
Total Youth Commission	1,625	1,756	(131)
Community Diversity			
Miscellaneous Supplies	10,000	1,105	8,895
Total Community Diversity	10,000	1,105	8,895
Administrators			
Salaries - Regular	289,398	288,470	928
Fica - Employer	20,075	15,367	4,708
Training & Seminars	2,060	1,148	912
Medicare - Employer	4,695	4,040	655
In-House Training/Employee Recognition	16,000	9,709	6,291
Printing & Binding	100	82	18
Miscellaneous Office Supplies	500	460	40
Gas & Fuel	900	619	281
Miscellaneous Supplies	150	146	4
Memberships & Subscriptions	2,120	2,986	(866)
Total Administrators	335,998	323,027	12,971
Human Resources			
Salaries - Regular	158,569	157,773	796
Fica - Employer	9,589	9,425	164
Travel, Meeting & Conferences	980	169	811
Medicare - Employer	2,243	2,204	39
Printing & Binding	2,400	2,947	(547)
Employee Physical Exam	12,000	7,814	4,186
Employee Recognition	3,900	3,844	56
Recruiting And Testing	5,200	3,915	1,285
Other Purchased Services	4,500	4,118	382
Miscellaneous Office Supplies	250	245	5
Miscellaneous Supplies	5,390	4,493	897
Membership Dues	1,070	1,732	(662)
Total Human Resources	206,091	198,679	7,412
Public Relations			
Salaries - Regular	82,430	80,205	2,225

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Fica - Employer	\$ 4,972	\$ 4,819	\$ 153
Training & Seminars	650	-	650
Medicare - Employer	1,163	1,127	36
Printing & Binding	30,800	30,579	221
Other Purchased Services	900	800	100
Postage	14,190	14,131	59
Miscellaneous Office Supplies	400	275	125
Miscellaneous Supplies	200	198	2
Computer Software	750	720	30
Software Support and Maintenance	1,156	1,144	12
Other Office Equipment	3,070	2,845	225
Subscriptions and Membership Dues	495	-	495
Total Public Relations	<u>141,176</u>	<u>136,843</u>	<u>4,333</u>
Building Maintenance			
Salaries - Regular	631,416	631,151	265
Salaries - Overtime	4,000	2,864	1,136
Fica - Employer	45,442	37,275	8,167
Travel, Meeting & Conferences	50	-	50
Training & Seminars	150	230	(80)
Medicare - Employer	10,629	8,717	1,912
Other Purchases - Services	69,784	62,180	7,604
Employee Severance Pay	25,017	25,017	-
Miscellaneous Office Supplies	20,200	10,823	9,377
Janitorial Supplies	22,000	20,026	1,974
Electrical Supplies	10,050	9,848	202
Hardware Supplies	3,100	2,045	1,055
Plumbing Supplies	4,500	3,254	1,246
Lumber Supplies	500	159	341
Other Building Maintenance Supplies	600	479	121
Uniforms	3,200	2,905	295
Gas & Fuel	7,000	5,516	1,484
Building Maintenance Tools	1,400	714	686
Equipment Rental	650	132	518
Maintenance Building Equipment	73,860	72,727	1,133
Total Building Maintenance	<u>933,548</u>	<u>896,062</u>	<u>37,486</u>
Senior Center			
Salaries - Regular	221,016	220,042	974
Overtime Pay	235	302	(67)
Fica - Employer	18,134	15,346	2,788
Employee Severance Pay	17,664	17,664	-
Travel, Meeting & Conferences	100	-	100
Training & Seminars	2,750	174	2,576
Medicare - Employer	4,241	3,589	652
Printing & Binding	6,872	2,217	4,655

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Software Support & Maintenance	\$ 2,170	\$ 1,578	\$ 592
Other Purchase Services	3,700	600	3,100
Postage	1,434	1,075	359
Uniforms	550	510	40
Special Events	2,500	1,845	655
Gas & Fuel	5,150	1,217	3,933
Salon Supplies	3,000	3,749	(749)
Miscellaneous Supplies	9,500	7,486	2,014
Other Operating Equipment	7,000	-	7,000
Lease Equipment	4,200	2,275	1,925
Fitness Room R&M	3,570	1,695	1,875
Senior Center R&M	3,000	-	3,000
Membership Dues	800	710	90
Subscriptions	836	377	459
Other Comm. Contribution	15,000	15,000	-
Licenses	1,353	1,667	(314)
Gift Shop Expense	2,000	-	2,000
Banquet/ Kitchen	700	680	20
Adult General Program	7,300	4,830	2,470
Beverage Purchases	2,700	2,328	372
Waitstaff Services Purchases	10,700	12,365	(1,665)
Senior Holiday Luncheon	2,500	3,020	(520)
Senior Health Insurance Program	-	160	-
Snacks	400	102	298
Miscellaneous Fee	107,500	105,744	1,756
Total Senior Center	<u>468,575</u>	<u>428,347</u>	<u>40,228</u>
Inspection Services			
Salaries - Regular	502,653	503,743	(1,090)
Salaries - Overtime	11,000	16,376	(5,376)
Temporary Help	15,000	12,415	2,585
Fica - Employer	30,521	31,888	(1,367)
Travel, Meeting & Conferences	100	-	100
Training & Seminars	7,636	2,434	5,202
Medicare - Employer	7,138	7,458	(320)
Licenses & Certifications	549	-	549
Contractual Services	26,000	31,126	(5,126)
Uniforms	1,350	1,194	156
Gas & Fuel	5,860	5,302	558
Miscellaneous Supplies	600	437	163
Other Operating Equipment	600	167	433
Operating Equipment R&M	500	-	500
Membership Dues	575	565	10
Total Inspection Services	<u>610,082</u>	<u>613,105</u>	<u>(3,023)</u>

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Administrative Services, Finance and Community Development			
Salaries - Regular	\$ 1,454,635	\$ 1,452,266	\$ 2,369
Temporary Help	18,015	17,600	415
Salaries - Overtime	6,300	9,992	(3,692)
Fica - Employer	96,286	88,452	7,834
Travel, Meeting & Conferences	225	-	225
Employee Severance Pay	18,262	18,236	26
Training & Seminars	3,090	1,054	2,036
Medicare - Employer	22,518	20,743	1,775
Auditing	47,325	47,325	-
Other Professional Services	26,920	20,601	6,319
Printing & Binding	24,400	21,377	3,023
Publications	1,263	664	599
Other Purchased Services	29,050	13,740	15,310
Network Consulting	150,500	147,826	2,674
Computer Equipment	2,000	1,539	461
Computer Specialized Supplies	1,500	1,562	(62)
Computer Software	16,625	16,837	(212)
Other Computer Equipment	2,000	1,821	179
Advertising	4,000	3,963	37
Vehicles	-	72,108	(72,108)
Miscellaneous Office Supplies	3,950	3,349	601
Miscellaneous Supplies	7,510	6,704	806
Miscellaneous Recording Fees	1,000	222	778
Subscriptions	100	83	17
Software Support and Maintenance	153,567	152,458	1,109
Computer Equipment	61,850	60,508	1,342
Telephone	58,249	57,743	506
Leases - Equipment	4,500	3,492	1,008
Leases - Vehicles	22,000	-	22,000
Uniforms	450	295	155
Other Office Equipment	4,600	3,892	708
Membership Dues	2,735	3,356	(621)
Total Administrative Services, Finance and Community Development	<u>2,245,425</u>	<u>2,249,808</u>	<u>(4,383)</u>
Central Services			
Medical - Employer	2,105,000	2,086,802	18,198
Employer Contribution Police Pension	4,200,782	3,706,028	494,754
Vacation & Sick Days Buy Back	-	217,390	(217,390)
Employee Severance Pay	167,623	167,000	623
Opt Out Medical Insurance	35,167	36,417	(1,250)
Health & Wellness	750	649	101
Legal	323,000	279,039	43,961
Prosecutors	139,000	101,045	37,955

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Adjudicator	\$ 12,000	\$ 12,000	\$ -
Engineering Services	1,000	-	1,000
Other Professional Services	30,682	30,260	422
Printing & Binding	1,125	1,396	(271)
Other Purchased Services	1,000	574	426
Postage	46,035	53,561	(7,526)
Miscellaneous Office Supplies	26,625	22,952	3,673
Miscellaneous Supplies	14,100	12,546	1,554
Green Initiative	1,200	1,027	173
Telephone	33,800	33,425	375
Cellular Phone	17,800	17,767	33
Electricity	18,000	15,152	2,848
Natural Gas	6,000	8,519	(2,519)
Water	10,000	8,652	1,348
Rentals - Equipment	19,850	13,875	5,975
Other Office Equipment	14,640	13,947	693
Memorial Park Bricks	2,900	2,867	33
Collection Agency Fee	1,000	1,479	(479)
Bank Fiscal Charges	56,000	54,128	1,872
Miscellaenous Expense	10,200	14,256	(4,056)
Total Central Services	<u>7,295,279</u>	<u>6,912,753</u>	<u>382,526</u>
Miscellaneous Expense	<u>-</u>	<u>1,957</u>	<u>(1,957)</u>
Total General Government	<u>12,581,952</u>	<u>12,056,568</u>	<u>525,384</u>
Public Safety			
Police Patrol			
Salaries - Regular	4,309,171	4,308,612	559
Salaries - Holiday	124,748	116,927	7,821
Salaries - Auxiliary Officers	10,000	8,565	1,435
Salaries - Off Duty Officers	16,000	9,320	6,680
Salaries - Overtime	361,306	361,617	(311)
Fica - Employer	18,209	17,010	1,199
Medicare - Employer	69,851	68,368	1,483
Employee Severance Pay	32,700	32,697	3
Ammunitions	9,345	8,850	495
Targets For Gun Range	1,000	674	326
K-9 Unit	3,000	1,819	1,181
Other Police General Supplies	-	59	(59)
Car Wash	4,330	2,765	1,565
Miscellaneous Supplies	2,500	2,413	87
Operating Equipment	126,873	17,362	109,511
Other Purchased Services	360,000	358,070	1,930
Other Police Equipment	2,699	2,440	259
Total Police Patrol	<u>5,451,732</u>	<u>5,317,568</u>	<u>134,164</u>

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Police Investigations			
Salaries - Regular	\$ 1,314,357	\$ 1,314,520	\$ (163)
Salaries - Holiday	4,665	3,882	783
Salaries - Overtime	118,883	119,329	(446)
Employee Severance Pay	27,000	26,577	423
Fica - Employer	6,574	6,297	277
Medicare - Employer	20,481	20,676	(195)
Other Purchased Services	15,385	9,830	5,555
Investigation Contingency	750	750	-
Other Police General Supplies	7,555	6,352	1,203
Leases - Equipment	408	408	-
Membership Dues	550	503	47
Subscriptions	1,080	1,038	42
Towing Expenditures	1,000	-	1,000
Total Police Investigations	<u>1,518,688</u>	<u>1,510,162</u>	<u>8,526</u>
Police Support Services			
Salaries - Regular	518,639	517,736	903
Salaries - Crossing Guards	51,000	50,418	582
Salaries - Overtime	2,722	-	2,722
Fica - Employer	28,707	29,946	(1,239)
Medicare - Employer	8,482	8,039	443
Printing & Binding	9,500	8,768	732
Computer Data Access	74,410	70,964	3,446
Miscellaneous Office Supplies	1,200	902	298
Other Police General Supplies	4,300	3,756	544
Vetinary Stray Animals	500	96	404
Gas & Fuel	109,000	108,702	298
Telephone	360	359	1
Leases - Equipment	12,000	6,631	5,369
Police Department Equipment	47,059	44,023	3,036
Animal Impoundment	2,150	2,555	(405)
Rodent Trapping	2,925	600	2,325
Dispatch Expense	615,740	615,740	-
Total Police Support Services	<u>1,488,694</u>	<u>1,469,235</u>	<u>19,459</u>
Community Policing			
Other Police General Supplies	14,000	15,851	(1,851)
Total Community Policing	<u>14,000</u>	<u>15,851</u>	<u>(1,851)</u>
Police Administration			
Salaries - Regular	386,408	386,154	254
Employee Severance Pay	18,450	18,449	1
Salaries - Overtime	2,500	2,349	151
Fica - Employer	14,882	13,905	977
Tuition Reimbursement	14,028	13,659	369

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Training & Seminars	\$ 62,114	\$ 53,690	\$ 8,424
Medicare - Employer	5,836	5,386	450
Printing & Binding	380	90	290
Software Support & Maintenance	4,670	4,975	(305)
Employee Physical Exam	3,250	-	3,250
Polygraph Test	320	-	320
Other Police General Supplies	200	192	8
Rentals - Equipment	122,161	-	122,161
Uniforms	50,500	50,111	389
Other Operating Supplies	4,935	4,933	2
Membership Dues	7,300	8,053	(753)
Accreditation (CALEA)	8,275	10,095	(1,820)
Miscellaneous Licenses	400	402	(2)
Subscriptions	310	80	230
D.U.I. Fund - Expenditures	20,500	7,031	13,469
Pull-Tab Fund - Expenditures	2,500	-	2,500
Chapter 56.5 Drug Fines	500	3,831	(3,331)
Sex Offender Registration Fund	8,058	5,240	2,818
Supervision Fines	12,650	13,257	(607)
Electronic Citation Fees	3,000	-	3,000
Forfeited Funds	8,992	57,436	(48,444)
DARE Expenditures	930	-	930
State Tobacco Grants	17,310	14,871	2,439
Community Oriented Policing	5,000	9,184	(4,184)
Other Purchased Services	52,000	55,279	(3,279)
Youth Services	120,000	119,026	974
Gun Range	6,540	6,047	493
Total Police Administration	<u>964,899</u>	<u>863,725</u>	<u>101,174</u>
Total Public Safety	<u>9,438,013</u>	<u>9,176,541</u>	<u>261,472</u>
Highways and Streets			
Streets			
Salaries - Regular	1,097,361	1,096,535	826
Salaries - Overtime	48,000	47,160	840
Fica - Employer	78,470	69,674	8,796
Travel, Meeting & Conferences	500	-	500
Training & Seminars	4,000	1,411	2,589
Medicare - Employer	18,352	16,295	2,057
Employee Severance Pay	28,639	26,486	2,153
Engineering	500	-	500
Debris Removal	40,000	33,849	6,151
50/50 Curb-Cut Program	8,000	5,509	2,491
Contractual Services	2,408	1,802	606
Miscellaneous Office Supplies	800	75	725
Landscaping Supplies	2,500	737	1,763

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Uniforms	\$ 4,500	\$ 3,356	\$ 1,144
Chemicals	100	-	100
Gas & Fuel	50,000	49,938	62
Miscellaneous Supplies	3,000	2,404	596
Cellular Phone	468	375	93
Electricity	60,000	63,174	(3,174)
Rentals - Equipment	600	557	43
Street Equipment	8,500	11,017	(2,517)
Street Signs/Lights Maintenance	30,000	24,848	5,152
Street Maintenance & Repairs	38,000	27,211	10,789
Grounds Maintenance	25,000	16,077	8,923
Total Streets	<u>1,549,698</u>	<u>1,498,490</u>	<u>51,208</u>
Fleet Maintenance			
Salaries - Regular	221,462	215,864	5,598
Salaries - Overtime	3,500	640	2,860
Fica - Employer	13,547	12,677	870
Training & Seminars	1,500	581	919
Medicare - Employer	3,168	2,965	203
Debris Removal	2,000	-	2,000
Software Support & Maintenance	4,010	3,754	256
Miscellaneous Office Supplies	100	17	83
Uniforms	1,300	554	746
Chemicals	1,000	940	60
Repair Supplies - Senior Center	1,000	206	794
Repair Supplies - Police	22,000	19,970	2,030
Repair Supplies - P/R/F	23,000	18,877	4,123
Repair Supplies - Streets	40,000	28,754	11,246
Repair Supplies - Fleets	600	662	(62)
Repair Supplies - ESDA	1,600	657	943
Repair Supplies - Community Development	2,000	656	1,344
Repair Supplies - Administration	1,300	1,145	155
Repair Supplies - PS Administration	800	417	383
Repair Supplies - Golf	1,200	1,323	(123)
Gas & Fuel	800	554	246
Miscellaneous Inventory Supplies	3,200	2,963	237
Miscellaneous Supplies	6,000	5,968	32
Fleet Maintenance	500	170	330
Office Equipment	2,400	853	1,547
Leases - Equipment	1,900	1,566	334
Fleet Maintenance Equipment	3,500	1,075	2,425
Membership Dues	30	30	-
Total Fleet Maintenance	<u>363,417</u>	<u>323,838</u>	<u>39,579</u>

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Parks and Grounds			
Salaries - Regular	\$ 797,690	\$ 796,730	\$ 960
Salaries - Temporary	2,172	2,172	-
Salaries - Overtime	22,500	18,288	4,212
Fica - Employer	49,943	48,725	1,218
Travel, Meeting & Conferences	50	-	50
Training & Seminars	3,538	192	3,346
Medicare - Employer	11,680	11,395	285
Licenses & Certifications	3,175	-	3,175
Other Property Services	43,000	43,414	(414)
Debris Removal	500	-	500
Adopt a Street Program	25	-	25
Tree Removal	74,550	73,167	1,383
Software Support and Maintenance	3,780	3,780	-
Other Purchased Services	96,700	78,360	18,340
Office Supplies	250	51	199
Topdressing Soil	3,000	2,241	759
Gravel and Sand	1,000	157	843
Landscaping Supplies	12,398	5,862	6,536
Fertilizer	5,000	4,847	153
Uniforms	5,460	4,290	1,170
Gas & Fuel	30,000	31,302	(1,302)
Miscellaneous Supplies	25,500	29,584	(4,084)
Parks & Grounds Equipment	18,700	9,473	9,227
Parks & Grounds Tools	8,020	3,353	4,667
Electricity	27,000	28,846	(1,846)
Leases - Equipment	950	715	235
Rentals - Equipment	14,500	14,249	251
Equipment	500	41	459
Playground Repairs and Maintenance	3,450	1,662	1,788
Repairs & Maintenance	21,000	13,610	7,390
Membership Dues	1,310	764	546
Total Parks and Grounds	<u>1,287,341</u>	<u>1,227,270</u>	<u>60,071</u>
Public Works			
Salaries - Regular	198,053	198,140	(87)
Fica - Employer	13,956	12,017	1,939
Travel, Meeting & Conferences	600	342	258
Training & Seminars	1,200	189	1,011
Medicare - Employer	3,265	2,892	373
Licenses & Certifications	100	-	100
Engineering	1,000	-	1,000
Other Equipment	400	200	200
Printing & Binding	100	-	100

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Software Support & Maintenance	\$ 400	\$ 400	\$ -
Miscellaneous Office Supplies	850	767	83
Uniforms	300	198	102
Miscellaneous Supplies	300	105	195
Gas & Fuel	3,500	1,683	1,817
Leases - Equipment	2,000	1,632	368
Membership Dues	1,685	1,238	447
Total Public Works	<u>227,709</u>	<u>219,803</u>	<u>7,906</u>
Total Highways and Streets	<u>3,428,165</u>	<u>3,269,401</u>	<u>158,764</u>
Culture and Recreation			
Building and Maintenance			
Operating Supplies	250	103	147
Historical Building	6,500	1,121	5,379
Membership Dues	30	30	-
Total Culture and Recreation	<u>6,780</u>	<u>1,254</u>	<u>5,526</u>
Capital Outlay			
Police Patrol - Equipment	-	2,861	(2,861)
Streets - Equipment	196,049	195,861	188
Vehicles	35,000	-	35,000
Equipment	-	65,861	(65,861)
Parks and Grounds - Other Equipment	35,100	26,856	8,244
Administration	-	292,290	(292,290)
Total Capital Outlay	<u>266,149</u>	<u>583,729</u>	<u>(317,580)</u>
Debt Service			
Principal Payments	-	86,018	(86,018)
Interest Payments	-	10,952	(10,952)
Total Debt Service	<u>-</u>	<u>96,970</u>	<u>(96,970)</u>
TOTAL EXPENDITURES	<u>\$ 25,721,059</u>	<u>\$ 25,184,463</u>	<u>\$ 536,596</u>

LIABILITY INSURANCE ACCOUNT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 400,000	\$ 404,038	\$ 4,038
Miscellaneous	-	147,775	147,775
TOTAL REVENUES	<u>400,000</u>	<u>551,813</u>	<u>151,813</u>
EXPENDITURES			
General Government			
Liability Insurance Premiums	506,850	452,473	54,377
Liability Insurance - Consulting	58,800	41,375	17,425
Liability Insurance - Self Insured	255,000	418,305	(163,305)
F-Time & Reg. Part-Time	55,630	56,745	(1,115)
FICA - Employer	3,449	3,398	51
IMRF - Employer	6,774	6,489	285
Medical - Employer	6,335	8,749	(2,414)
Medicare - Employer	807	795	12
TOTAL EXPENDITURES	<u>893,645</u>	<u>988,329</u>	<u>(94,684)</u>
Excess (deficiency) of revenues over expenditures	<u>(493,645)</u>	<u>(436,516)</u>	<u>57,129</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>490,000</u>	<u>490,000</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>490,000</u>	<u>490,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (3,645)</u>	53,484	<u>\$ 57,129</u>
Fund Balance at beginning of year		<u>491,585</u>	
Fund Balance at end of year		<u>\$ 545,069</u>	

GOLF ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Charges for Services			
Rentals	\$ 141,200	\$ 134,754	\$ (6,446)
Proshop Sales	32,000	33,763	1,763
Green Fees	763,000	728,122	(34,878)
Memberships	6,650	8,658	2,008
Concessions	128,000	132,295	4,295
Banquet	274,050	283,791	9,741
Entry Fees	4,000	3,600	(400)
Sponsors	34,250	21,375	(12,875)
Tickets	3,050	4,138	1,088
Miscellaneous	45,000	61,915	16,915
TOTAL REVENUES	<u>1,431,200</u>	<u>1,412,411</u>	<u>(18,789)</u>
EXPENDITURES			
General Government:			
Golf Course	537,775	493,828	43,947
Culture and Recreation:			
Golf Course	978,421	953,670	24,751
Debt Service	-	440	(440)
TOTAL EXPENDITURES	<u>1,516,196</u>	<u>1,447,938</u>	<u>68,258</u>
Excess (deficiency) of revenues over expenditures	<u>(84,996)</u>	<u>(35,527)</u>	<u>49,469</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	174,996	174,996	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>174,996</u>	<u>174,996</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 90,000</u>	139,469	<u>\$ 49,469</u>
Fund Balance at beginning of year		-	
Fund Balance at end of year		<u>\$ 139,469</u>	

GOLF ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Administration			
Building Maintenance			
Other Purchased Services	\$ 12,208	\$ 9,718	\$ 2,490
Janitorial Supplies	3,200	3,208	(8)
Other Building Maintenance Supplies	1,100	1,036	64
Golf Course - Clubhouse	9,150	10,094	(944)
Total Building Maintenance	<u>25,658</u>	<u>24,056</u>	<u>1,602</u>
Administration - Golf Course			
Salaries - Regular	117,661	114,553	3,108
Fica - Employer	7,131	6,942	189
Unemployment Insurance	2,000	-	2,000
Imrf - Employer	50,000	46,175	3,825
Medical - Employer	81,500	78,570	2,930
Travel, Meeting & Conferences	25	-	25
Training and Seminars	225	64	161
Medicare - Employer	1,668	1,624	44
Other Equipment	325	13	312
Printing & Binding	650	307	343
Advertising	24,341	6,696	17,645
Mosquito & Animal Control	2,700	2,433	267
Other Purchased Services	58,000	58,105	(105)
Miscellaneous Supplies	200	49	151
Leases - Equipment	28,934	28,934	-
Operating Equipment	6,577	4,067	2,510
Telephone	6,700	6,859	(159)
Cellular Phone	300	300	-
Electricity	39,000	35,447	3,553
Natural Gas	13,000	21,876	(8,876)
Water	2,000	1,342	658
Leases - Equipment	2,520	1,757	763
Other Improvements	1,919	1,919	-
Membership Dues	2,306	2,428	(122)
Licenses	1,135	1,452	(317)
Special Events	37,500	22,923	14,577
Software Support and Maintenance	2,500	2,500	-
Repair and Maintenance - Equipment	300	163	137
Bank Fiscal Charges	21,000	22,274	(1,274)
Total Golf Course - Administration	<u>512,117</u>	<u>469,772</u>	<u>42,345</u>
Building & Grounds			
Salaries - Regular	154,012	153,632	380
Salaries - Temporary	87,088	86,671	417
Salaries - Overtime	9	585	(576)
Fica - Employer	16,242	14,257	1,985

(Continued)

GOLF ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Training & Seminars	\$ 600	\$ 655	\$ (55)
Medicare - Employer	3,799	3,334	465
Other Professional Services	1,000	-	1,000
Topdressing Soil	4,000	3,990	10
Grass Seeds	1,700	1,184	516
Landscaping Supplies	6,700	4,919	1,781
Fertilizers	36,000	33,435	2,565
Service Dog	7,600	7,125	475
Uniforms	1,500	1,016	484
Gas & Fuel	10,000	12,056	(2,056)
Miscellaneous Supplies	1,850	1,641	209
Markers & Marking Paints	1,000	961	39
Green Supplies	800	991	(191)
Tee Supplies	6,400	5,085	1,315
Sand Trap Supplies	1,200	800	400
Cellular Phone	300	300	-
Leases - Equipment	2,869	3,067	(198)
Rentals - Equipment	2,750	2,955	(205)
Office - Equipment	100	-	100
Golf Course Equipment	14,300	13,428	872
Golf Carts	4,300	3,315	985
Golf Course - Maintenance Building	7,250	1,477	5,773
Golf Course	14,848	14,750	98
Membership Dues	900	200	700
Total Building & Grounds	<u>389,117</u>	<u>371,829</u>	<u>17,288</u>
 Total Administration	 <u>926,892</u>	 <u>865,657</u>	 <u>61,235</u>
 Golf Course			
Proshop			
Salaries - Regular	46,737	44,104	2,633
Salaries - Temporary	104,000	109,576	(5,576)
Salaries - Overtime	100	62	38
Fica - Employer	9,112	9,988	(876)
Medicare - Employer	2,131	2,336	(205)
Uniforms	1,500	1,420	80
Handicap	300	300	-
Golf Accessories	100	-	100
Other Proshop Supplies	1,000	624	376
Golf Balls	12,200	11,569	631
Golf Gloves	6,500	2,814	3,686
Golf Apparels	2,250	82	2,168
Golf Accessories	-	200	(200)
Special Orders	4,000	4,746	(746)
Membership Dues	626	626	-
Total Proshop	<u>190,556</u>	<u>188,447</u>	<u>2,109</u>

(Continued)

GOLF ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Food and Beverage			
Salaries - Regular	\$ 133,766	\$ 125,947	\$ 7,819
Salaries - Temporary	41,000	40,986	14
Salaries - Overtime	542	481	61
Fica - Employer	9,861	11,062	(1,201)
Travel, Meeting & Conferences	50	-	50
Training & Seminars	400	-	400
Medicare - Employer	2,309	2,587	(278)
Printing & Binding	300	-	300
Cleaning Supplies	3,000	3,153	(153)
Operating Supplies	4,700	5,288	(588)
Operating Equipment	1,750	1,813	(63)
Paper Goods	2,000	1,790	210
Utensils, Glass, Chinas	1,500	971	529
Flowers/Linens	12,200	19,469	(7,269)
Beverages	39,220	49,172	(9,952)
Membership Dues	50	50	-
Miscellaneous	100	-	100
Foods	98,200	95,419	2,781
Golf Course Equipment Maintenance	6,500	7,191	(691)
Total Food and Beverage	<u>357,448</u>	<u>365,379</u>	<u>(7,931)</u>
Charity Classic			
Travel, Meeting & Conferences	300	-	300
Other Community Contributions	25,000	16,023	8,977
Charity Classic Expenses	16,000	11,992	4,008
Total Charity Classic	<u>41,300</u>	<u>28,015</u>	<u>13,285</u>
Total Golf Course	<u>589,304</u>	<u>581,841</u>	<u>7,463</u>
Debt Service			
Principal Payments	-	380	(380)
Interest Payments	-	60	(60)
Total Debt Service	<u>-</u>	<u>440</u>	<u>(440)</u>
TOTAL EXPENDITURES	<u>\$ 1,516,196</u>	<u>\$ 1,447,938</u>	<u>\$ 68,258</u>

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2022

	Debt Service Fund			Special Revenue Funds			
	Debt Service Fund	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	Founders' Day Fund	
ASSETS							
Cash and Investments	\$ 456,483	\$ 816,162	\$ 36,285	\$ 6,614	\$ 1,761,167	\$ 47,380	
Property Taxes Receivable	1,899,238	1,158,937	67,802	188,426	-	-	
Accounts Receivable (Net of Allowance)	-	26,872	-	-	-	-	
Advances to Other Funds	-	-	-	-	-	-	
Prepaid Items	-	1,885	-	-	-	-	
Intergovernmental Receivable	-	-	-	-	114,789	-	
TOTAL ASSETS	\$ 2,355,721	\$ 2,003,856	\$ 104,087	\$ 195,040	\$ 1,875,956	\$ 47,380	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ -	\$ 44,025	\$ 1,544	\$ -	\$ 134,480	\$ -	
Accrued Payroll	-	21,530	-	-	-	-	
Deposits Payable	-	3,129	-	-	-	2,850	
Advances from Other Funds	-	-	-	-	-	-	
Unearned Revenue	-	26,582	-	-	-	-	
Other Payables	-	18,859	-	-	-	-	
TOTAL LIABILITIES	-	114,125	1,544	-	134,480	2,850	
DEFERRED INFLOWS OF RESOURCES							
Property Taxes	1,899,237	1,168,630	67,802	188,426	-	-	
Unavailable Revenue - Grants	-	-	-	-	-	-	
TOTAL DEFERRED INFLOWS OF RESOURCES	1,899,237	1,168,630	67,802	188,426	-	-	
FUND BALANCE							
Nonspendable	-	1,885	-	-	-	-	
Restricted:							
TIF Projects	-	-	-	-	-	-	
Special Service Area Projects	-	-	-	-	-	-	
Recreation Activities	-	719,216	-	6,614	-	-	
Emergency Service Activities	-	-	34,741	-	-	-	
Motor Fuel Tax Activities	-	-	-	-	1,741,476	-	
Grants	-	-	-	-	-	-	
Capital Projects	-	-	-	-	-	-	
Special Events	-	-	-	-	-	44,530	
Debt Service	456,484	-	-	-	-	-	
IMRF	-	-	-	-	-	-	
Assigned:							
Capital Projects	-	-	-	-	-	-	
Unassigned	-	-	-	-	-	-	
TOTAL FUND BALANCE	456,484	721,101	34,741	6,614	1,741,476	44,530	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 2,355,721	\$ 2,003,856	\$ 104,087	\$ 195,040	\$ 1,875,956	\$ 47,380	

(Continued)

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2022

	Special Revenue Funds					
	<u>Parks & Recreation Development Fund</u>	<u>Infrastructure Fund</u>	<u>Special Service Area #1 Fund</u>	<u>Special Service Area #2 Fund</u>	<u>Special Service Area #3 Fund</u>	<u>Special Service Area #4 Fund</u>
ASSETS						
Cash and Investments	\$ 297,484	\$ 3,650,115	\$ 28,858	\$ -	\$ -	\$ 216,651
Property Taxes Receivable	-	95,353	15,392	44,954	50,606	24,220
Accounts Receivable (Net of Allowance)	9,114	2,893	-	-	-	-
Advances to Other Funds	-	160,752	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 306,598</u>	<u>\$ 3,909,113</u>	<u>\$ 44,250</u>	<u>\$ 44,954</u>	<u>\$ 50,606</u>	<u>\$ 240,871</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ -	\$ 887,460	\$ -	\$ -	\$ -	\$ -
Accrued Payroll	-	-	-	-	-	-
Deposits Payable	-	-	-	-	-	-
Advances from Other Funds	-	-	-	116,944	43,808	-
Unearned Revenue	-	2,539	-	-	-	-
Other Payables	-	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>889,999</u>	<u>-</u>	<u>116,944</u>	<u>43,808</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	-	95,353	15,392	44,954	50,606	24,220
Unavailable Revenue - Grants	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>95,353</u>	<u>15,392</u>	<u>44,954</u>	<u>50,606</u>	<u>24,220</u>
FUND BALANCE						
Nonspendable	-	-	-	-	-	-
Restricted:						
TIF Projects	-	-	-	-	-	-
Special Service Area Projects	-	-	28,858	-	-	216,651
Recreation Activities	306,598	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Capital Projects	-	2,923,761	-	-	-	-
Special Events	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
IMRF	-	-	-	-	-	-
Assigned:						
Capital Projects	-	-	-	-	-	-
Unassigned	-	-	-	(116,944)	(43,808)	-
TOTAL FUND BALANCE	<u>306,598</u>	<u>2,923,761</u>	<u>28,858</u>	<u>(116,944)</u>	<u>(43,808)</u>	<u>216,651</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 306,598</u>	<u>\$ 3,909,113</u>	<u>\$ 44,250</u>	<u>\$ 44,954</u>	<u>\$ 50,606</u>	<u>\$ 240,871</u>

(Continued)

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2022

	Special Revenue Funds					
	Special Service Area #5 Fund	Special Service Area #6 Fund	Special Service Area #7 Fund	Special Service Area #8 Fund	Article 36 Fund	TIF No. 1 Fund
ASSETS						
Cash and Investments	\$ 304,070	\$ 205,065	\$ 404,964	\$ 288,250	\$ 17,274	\$ 1,104,824
Property Taxes Receivable	36,464	39,073	20,734	32,656	-	-
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 340,534</u>	<u>\$ 244,138</u>	<u>\$ 425,698</u>	<u>\$ 320,906</u>	<u>\$ 17,274</u>	<u>\$ 1,104,824</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,213
Accrued Payroll	-	-	-	-	-	-
Deposits Payable	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Other Payables	-	-	-	-	-	140,793
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>152,006</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	36,464	39,073	20,734	32,656	-	-
Unavailable Revenue - Grants	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>36,464</u>	<u>39,073</u>	<u>20,734</u>	<u>32,656</u>	<u>-</u>	<u>-</u>
FUND BALANCE						
Nonspendable	-	-	-	-	-	-
Restricted:						
TIF Projects	-	-	-	-	-	952,818
Special Service Area Projects	304,070	205,065	404,964	288,250	-	-
Recreation Activities	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-
Grants	-	-	-	-	17,274	-
Capital Projects	-	-	-	-	-	-
Special Events	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
IMRF	-	-	-	-	-	-
Assigned:						
Capital Projects	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCE	<u>304,070</u>	<u>205,065</u>	<u>404,964</u>	<u>288,250</u>	<u>17,274</u>	<u>952,818</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 340,534</u>	<u>\$ 244,138</u>	<u>\$ 425,698</u>	<u>\$ 320,906</u>	<u>\$ 17,274</u>	<u>\$ 1,104,824</u>

(Continued)

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2022

	Special Revenue Funds					
	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund	TIF No. 5 Fund	IMRF Fund	Eastern Glendale Heights Fund
ASSETS						
Cash and Investments	\$ 3,226	\$ 311,429	\$ 206,702	\$ -	\$ 587,712	\$ 394,240
Property Taxes Receivable	-	533,310	54,499	127,842	891,672	289,338
Accounts Receivable (Net of Allowance)	-	-	-	50,000	-	-
Advances to Other Funds	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 3,226</u>	<u>\$ 844,739</u>	<u>\$ 261,201</u>	<u>\$ 177,842</u>	<u>\$ 1,479,384</u>	<u>\$ 683,578</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ 571	\$ 571	\$ 571	\$ 571	\$ 176,973	\$ 1,254
Accrued Payroll	-	-	-	-	-	-
Deposits Payable	-	7,659	-	-	-	-
Advances from Other Funds	-	-	-	629,550	-	-
Unearned Revenue	-	-	-	-	-	-
Other Payables	-	-	-	-	-	-
TOTAL LIABILITIES	<u>571</u>	<u>8,230</u>	<u>571</u>	<u>630,121</u>	<u>176,973</u>	<u>1,254</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	-	533,310	54,500	127,842	891,672	289,339
Unavailable Revenue - Grants	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>533,310</u>	<u>54,500</u>	<u>127,842</u>	<u>891,672</u>	<u>289,339</u>
FUND BALANCE						
Nonspendable	-	-	-	-	-	-
Restricted:						
TIF Projects	2,655	303,199	206,130	-	-	392,985
Special Service Area Projects	-	-	-	-	-	-
Recreation Activities	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Special Events	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
IMRF	-	-	-	-	410,739	-
Assigned:						
Capital Projects	-	-	-	-	-	-
Unassigned	-	-	-	(580,121)	-	-
TOTAL FUND BALANCE	<u>2,655</u>	<u>303,199</u>	<u>206,130</u>	<u>(580,121)</u>	<u>410,739</u>	<u>392,985</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 3,226</u>	<u>\$ 844,739</u>	<u>\$ 261,201</u>	<u>\$ 177,842</u>	<u>\$ 1,479,384</u>	<u>\$ 683,578</u>

(Continued)

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2022

	Special Revenue Funds TIF No. 7 Fund	Total Special Revenue Funds	Capital Project Funds		Total Capital Projects Funds	Total Nonmajor Governmental Funds
			Computer Replacement Fund	Capital Projects Fund		
ASSETS						
Cash and Investments	\$ -	\$ 10,688,472	\$ 273,935	\$ 1,182,326	\$ 1,456,261	\$ 12,601,216
Property Taxes Receivable	6,532	3,677,810	-	-	-	5,577,048
Accounts Receivable (Net of Allowance)	-	88,879	-	-	-	88,879
Advances to Other Funds	-	160,752	-	-	-	160,752
Prepaid Items	-	1,885	-	-	-	1,885
Intergovernmental Receivable	-	114,789	-	200,000	200,000	314,789
TOTAL ASSETS	<u>\$ 6,532</u>	<u>\$ 14,732,587</u>	<u>\$ 273,935</u>	<u>\$ 1,382,326</u>	<u>\$ 1,656,261</u>	<u>\$ 18,744,569</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ 2,143	\$ 1,261,376	\$ -	\$ 238,322	\$ 238,322	\$ 1,499,698
Accrued Payroll	-	21,530	-	-	-	21,530
Deposits Payable	-	13,638	-	-	-	13,638
Advances from Other Funds	110,531	900,833	-	-	-	900,833
Unearned Revenue	-	29,121	-	-	-	29,121
Other Payables	-	159,652	-	-	-	159,652
TOTAL LIABILITIES	<u>112,674</u>	<u>2,386,150</u>	<u>-</u>	<u>238,322</u>	<u>238,322</u>	<u>2,624,472</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	6,532	3,687,505	-	-	-	5,586,742
Unavailable Revenue - Grants	-	-	-	200,000	200,000	200,000
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>6,532</u>	<u>3,687,505</u>	<u>-</u>	<u>200,000</u>	<u>200,000</u>	<u>5,786,742</u>
FUND BALANCE						
Nonspendable	-	1,885	-	-	-	1,885
Restricted:						
TIF Projects	-	1,857,787	-	-	-	1,857,787
Special Service Area Projects	-	1,447,858	-	-	-	1,447,858
Recreation Activities	-	1,032,428	-	-	-	1,032,428
Emergency Service Activities	-	34,741	-	-	-	34,741
Motor Fuel Tax Activities	-	1,741,476	-	-	-	1,741,476
Grants	-	17,274	-	-	-	17,274
Capital Projects	-	2,923,761	-	-	-	2,923,761
Special Events	-	44,530	-	-	-	44,530
Debt Service	-	-	-	-	-	456,484
IMRF	-	410,739	-	-	-	410,739
Assigned:						-
Capital Projects	-	-	273,935	944,004	1,217,939	1,217,939
Unassigned	(112,674)	(853,547)	-	-	-	(853,547)
TOTAL FUND BALANCE	<u>(112,674)</u>	<u>8,658,932</u>	<u>273,935</u>	<u>944,004</u>	<u>1,217,939</u>	<u>10,333,355</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 6,532</u>	<u>\$ 14,732,587</u>	<u>\$ 273,935</u>	<u>\$ 1,382,326</u>	<u>\$ 1,656,261</u>	<u>\$ 18,744,569</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, 2022

	Debt Service Fund	Special Revenue Funds				
	Debt Service Fund	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	Founders' Day Fund
REVENUES						
Taxes	\$ 1,859,347	\$ 1,179,792	\$ -	\$ 181,625	\$ -	\$ -
Charges for Services	-	747,159	-	-	-	-
Intergovernmental	-	-	-	-	1,784,588	-
Interest	-	-	-	1	1,472	-
Miscellaneous	-	43,842	5,280	-	-	-
TOTAL REVENUES	<u>1,859,347</u>	<u>1,970,793</u>	<u>5,280</u>	<u>181,626</u>	<u>1,786,060</u>	<u>-</u>
EXPENDITURES						
Current:						
General Government	-	-	-	-	-	-
Public Safety	-	-	62,092	-	-	-
Highways and Streets	-	-	-	-	-	-
Culture and Recreation	-	1,754,014	-	182,961	-	2,056
Debt Service	3,113,896	744	-	-	-	-
Capital Outlay	-	-	-	-	1,933,307	-
TOTAL EXPENDITURES	<u>3,113,896</u>	<u>1,754,758</u>	<u>62,092</u>	<u>182,961</u>	<u>1,933,307</u>	<u>2,056</u>
Excess (deficiency) of revenues over expenditures	<u>(1,254,549)</u>	<u>216,035</u>	<u>(56,812)</u>	<u>(1,335)</u>	<u>(147,247)</u>	<u>(2,056)</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	1,312,192	-	-	-	-	-
Transfers Out	-	(25,924)	(332)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,312,192</u>	<u>(25,924)</u>	<u>(332)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	57,643	190,111	(57,144)	(1,335)	(147,247)	(2,056)
Fund Balances at beginning of year	<u>398,841</u>	<u>530,990</u>	<u>91,885</u>	<u>7,949</u>	<u>1,888,723</u>	<u>46,586</u>
Fund Balances at end of year	<u>\$ 456,484</u>	<u>\$ 721,101</u>	<u>\$ 34,741</u>	<u>\$ 6,614</u>	<u>\$ 1,741,476</u>	<u>\$ 44,530</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, 2022

	Special Revenue Funds					
	<u>Parks & Recreation Development Fund</u>	<u>Infrastructure Fund</u>	<u>Special Service Area #1 Fund</u>	<u>Special Service Area #2 Fund</u>	<u>Special Service Area #3 Fund</u>	<u>Special Service Area #4 Fund</u>
REVENUES						
Taxes	\$ -	\$ 246,706	\$ 14,895	\$ 44,280	\$ 48,287	\$ 24,024
Charges for Services	-	-	-	-	-	-
Intergovernmental	-	29,722	-	-	-	-
Interest	-	-	-	-	-	-
Miscellaneous	165,857	2,477	-	-	-	-
TOTAL REVENUES	<u>165,857</u>	<u>278,905</u>	<u>14,895</u>	<u>44,280</u>	<u>48,287</u>	<u>24,024</u>
EXPENDITURES						
Current:						
General Government	-	10,861	-	-	-	-
Public Safety	-	-	-	-	-	-
Highways and Streets	-	641,545	-	-	-	-
Culture and Recreation	3,178	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Outlay	-	833,996	-	-	-	-
TOTAL EXPENDITURES	<u>3,178</u>	<u>1,486,402</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>162,679</u>	<u>(1,207,497)</u>	<u>14,895</u>	<u>44,280</u>	<u>48,287</u>	<u>24,024</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	-	2,115,000	-	-	-	-
Transfers Out	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>2,115,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	162,679	907,503	14,895	44,280	48,287	24,024
Fund Balances at beginning of year	<u>143,919</u>	<u>2,016,258</u>	<u>13,963</u>	<u>(161,224)</u>	<u>(92,095)</u>	<u>192,627</u>
Fund Balances at end of year	<u>\$ 306,598</u>	<u>\$ 2,923,761</u>	<u>\$ 28,858</u>	<u>\$ (116,944)</u>	<u>\$ (43,808)</u>	<u>\$ 216,651</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, 2022

	Special Revenue Funds					
	Special Service Area #5 Fund	Special Service Area #6 Fund	Special Service Area #7 Fund	Special Service Area #8 Fund	Article 36 Fund	TIF No. 1 Fund
REVENUES						
Taxes	\$ 34,746	\$ 37,595	\$ 19,763	\$ 32,317	\$ -	\$ 831,163
Charges for Services	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Miscellaneous	-	-	-	-	4,095	37,180
TOTAL REVENUES	<u>34,746</u>	<u>37,595</u>	<u>19,763</u>	<u>32,317</u>	<u>4,095</u>	<u>868,343</u>
EXPENDITURES						
Current:						
General Government	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	455,175
Culture and Recreation	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>455,175</u>
Excess (deficiency) of revenues over expenditures	<u>34,746</u>	<u>37,595</u>	<u>19,763</u>	<u>32,317</u>	<u>4,095</u>	<u>413,168</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	34,746	37,595	19,763	32,317	4,095	413,168
Fund Balances at beginning of year	<u>269,324</u>	<u>167,470</u>	<u>385,201</u>	<u>255,933</u>	<u>13,179</u>	<u>539,650</u>
Fund Balances at end of year	<u>\$ 304,070</u>	<u>\$ 205,065</u>	<u>\$ 404,964</u>	<u>\$ 288,250</u>	<u>\$ 17,274</u>	<u>\$ 952,818</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, 2022

	Special Revenue Funds					Eastern Glendale Heights Fund
	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund	TIF No. 5 Fund	IMRF Fund	
REVENUES						
Taxes	\$ -	\$ 514,664	\$ 52,128	\$ 19,670	\$ 958,148	\$ 213,024
Charges for Services	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Miscellaneous	-	40,143	-	-	-	-
TOTAL REVENUES	-	554,807	52,128	19,670	958,148	213,024
EXPENDITURES						
Current:						
General Government	-	-	-	-	837,259	-
Public Safety	-	-	-	-	-	-
Highways and Streets	2,819	110,021	2,825	24,839	-	11,694
Culture and Recreation	-	-	-	-	-	-
Debt Service	-	632,966	-	-	-	-
Capital Outlay	-	-	-	-	-	-
TOTAL EXPENDITURES	2,819	742,987	2,825	24,839	837,259	11,694
Excess (deficiency) of revenues over expenditures	(2,819)	(188,180)	49,303	(5,169)	120,889	201,330
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	(10,000)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(10,000)	-	-	-	-
Net Change in Fund Balance	(2,819)	(198,180)	49,303	(5,169)	120,889	201,330
Fund Balances at beginning of year	5,474	501,379	156,827	(574,952)	289,850	191,655
Fund Balances at end of year	\$ 2,655	\$ 303,199	\$ 206,130	\$ (580,121)	\$ 410,739	\$ 392,985

(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, 2022

	Special Revenue Funds	Total	Capital Project Funds		Total	Total Nonmajor
	TIF	Special	Computer	Capital	Capital	Governmental
	No. 7 Fund	Revenue Funds	Replacement Fund	Projects Fund	Project Funds	Funds
REVENUES						
Taxes	\$ -	\$ 4,452,827	\$ -	\$ -	\$ -	\$ 6,312,174
Charges for Services	-	747,159	-	-	-	747,159
Intergovernmental	-	1,814,310	-	24,815	24,815	1,839,125
Interest	-	1,473	-	128	128	1,601
Miscellaneous	-	298,874	1,750	-	1,750	300,624
TOTAL REVENUES	-	7,314,643	1,750	24,943	26,693	9,200,683
EXPENDITURES						
Current:						
General Government	-	848,120	20,903	11,951	32,854	880,974
Public Safety	-	62,092	-	-	-	62,092
Highways and Streets	10,338	1,259,256	-	-	-	1,259,256
Culture and Recreation	-	1,942,209	-	-	-	1,942,209
Debt Service	-	633,710	-	-	-	3,747,606
Capital Outlay	10,000	2,777,303	-	1,892,251	1,892,251	4,669,554
TOTAL EXPENDITURES	20,338	7,522,690	20,903	1,904,202	1,925,105	12,561,691
Excess (deficiency) of revenues over expenditures	(20,338)	(208,047)	(19,153)	(1,879,259)	(1,898,412)	(3,361,008)
OTHER FINANCING SOURCES (USES)						
Transfers In	-	2,115,000	63,302	525,536	588,838	4,016,030
Transfers Out	-	(36,256)	-	-	-	(36,256)
TOTAL OTHER FINANCING SOURCES (USES)	-	2,078,744	63,302	525,536	588,838	3,979,774
Net Change in Fund Balance	(20,338)	1,870,697	44,149	(1,353,723)	(1,309,574)	618,766
Fund Balances at beginning of year	(92,336)	6,788,235	229,786	2,297,727	2,527,513	9,714,589
Fund Balances at end of year	\$ (112,674)	\$ 8,658,932	\$ 273,935	\$ 944,004	\$ 1,217,939	\$ 10,333,355

DEBT SERVICE FUND

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

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,843,858	\$ 1,859,347	\$ 15,489
TOTAL REVENUES	<u>1,843,858</u>	<u>1,859,347</u>	<u>15,489</u>
EXPENDITURES			
Debt Service			
Principal Payments	2,140,000	2,140,000	-
Interest Payments	972,100	972,100	-
Fees	<u>2,100</u>	<u>1,796</u>	<u>304</u>
TOTAL EXPENDITURES	<u>3,114,200</u>	<u>3,113,896</u>	<u>304</u>
Excess (deficiency) of revenues over expenditures	<u>(1,270,342)</u>	<u>(1,254,549)</u>	<u>15,793</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>1,136,192</u>	<u>1,312,192</u>	<u>176,000</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,136,192</u>	<u>1,312,192</u>	<u>176,000</u>
Net Change in Fund Balance	<u>\$ (134,150)</u>	57,643	<u>\$ 191,793</u>
Fund Balance at beginning of year		<u>398,841</u>	
Fund Balance at end of year		<u>\$ 456,484</u>	

SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

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

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

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

SPECIAL REVENUE FUNDS (CONTINUED)

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

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

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

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

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

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

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

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

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

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

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

**SPECIAL REVENUE FUNDS
(CONTINUED)**

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

RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,170,000	\$ 1,179,792	\$ 9,792
Charges for Services	787,143	747,159	(39,984)
Donations	1,000	1,500	500
Miscellaneous	200	42,342	42,142
TOTAL REVENUES	<u>1,958,343</u>	<u>1,970,793</u>	<u>12,450</u>
EXPENDITURES			
Current:			
Culture and Recreation	<u>1,860,604</u>	<u>1,754,014</u>	<u>106,590</u>
Debt Service:			
Principal Payments	-	642	642
Interest Payments	-	102	102
TOTAL EXPENDITURES	<u>1,860,604</u>	<u>1,754,758</u>	<u>105,846</u>
Excess (deficiency) of revenues over expenditures	<u>97,739</u>	<u>216,035</u>	<u>118,296</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(25,924)</u>	<u>(25,924)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(25,924)</u>	<u>(25,924)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 71,815</u>	190,111	<u>\$ 118,296</u>
Fund Balance at beginning of year		<u>530,990</u>	
Fund Balance at end of year		<u>\$ 721,101</u>	

RECREATION FUND
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,170,000	\$ 1,179,792	\$ 9,792
Charges for Services			
Program Revenue	366,900	338,103	(28,797)
Preschool Revenue	66,000	65,646	(354)
Pool Revenue	119,328	110,648	(8,680)
Day Camp Revenue	233,815	231,116	(2,699)
Facility Fees	1,100	1,646	546
Total Charges for Services	<u>787,143</u>	<u>747,159</u>	<u>(39,984)</u>
Donations	1,000	1,500	500
Miscellaneous	<u>200</u>	<u>42,342</u>	<u>42,142</u>
TOTAL REVENUES	<u>\$ 1,958,343</u>	<u>\$ 1,970,793</u>	<u>\$ 12,450</u>

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Culture and Recreation			
Administration			
Salaries - Regular	\$ 444,937	\$ 444,348	\$ 589
Salaries - Holiday	1,500	1,472	28
Salaries - Overtime	700	759	(59)
Fica - Employer	27,599	26,088	1,511
Unemployment Insurance	500	-	500
Software Support & Maintenance	6,930	6,807	123
Other Purchased Services	400	602	(202)
Travel, Meeting & Conferences	300	79	221
Training & Seminars	4,400	2,465	1,935
Medicare - Employer	6,455	6,112	343
Licenses & Certifications	90	55	35
Advertising	25,990	23,982	2,008
Postage	10,000	6,404	3,596
Miscellaneous Office Supplies	600	515	85
Uniforms	4,100	1,747	2,353
Gas & Fuel	200	153	47
Miscellaneous Supplies	6,700	5,138	1,562
Recreation	3,655	805	2,850
Telephone	2,500	2,989	(489)
Cellular Phone	1,600	1,059	541
Electricity	95,000	72,637	22,363
Natural Gas	18,000	19,529	(1,529)
Water	8,500	7,569	931
Leases - Equipment	5,000	3,573	1,427
Recreation Equipment	2,600	632	1,968
Membership Dues	2,760	2,874	(114)
Bank Fiscal Charges	18,000	15,024	2,976
Total Administration	<u>699,016</u>	<u>653,417</u>	<u>45,599</u>
Central Services			
Salaries - Regular	15,420	15,764	(344)
Salaries - Overtime	200	482	(282)
Fica - Employer	968	975	(7)
Medicare - Employer	226	228	(2)
Imrf - Employer	100,615	101,421	(806)
Medical - Employer	139,000	138,140	860
Health & Wellness	375	119	256
Opt Out Med Insurance	200	-	200
Network Consulting	14,788	14,423	365
Total Central Services	<u>271,792</u>	<u>271,552</u>	<u>240</u>

(Continued)

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Building and Maintenance			
Salaries - Regular	\$ 138,923	\$ 132,525	\$ 6,398
Salaries - Overtime	1,000	267	733
Fica - Employer	8,675	7,863	812
Medicare - Employer	2,029	1,839	190
Other Purchased Services	52,570	52,082	488
Janitorial Supplies	7,500	6,539	961
Electrical Supplies	2,200	3,435	(1,235)
Hardware Supplies	700	343	357
Plumbing Supplies	750	1,319	(569)
Lumber Supplies	200	-	200
Other Building Maintenance Supplies	6,600	6,032	568
Sports Hub	27,000	21,400	5,600
Total Building and Maintenance	<u>248,147</u>	<u>233,644</u>	<u>14,503</u>
Recreation Programs			
Salaries - Regular	184,580	184,556	24
Fica - Employer	15,623	10,863	4,760
Medicare - Employer	3,654	2,541	1,113
Adult General Programs	500	-	500
General Fitness Classes	500	50	450
Karate	5,600	6,042	(442)
Dance Programs	14,250	5,421	8,829
Gymnastics	9,000	7,391	1,609
Youth Athletics	35,000	41,324	(6,324)
Youth General Programs	1,200	948	252
Tot General Programs	7,250	5,987	1,263
Youth Basketball Leagues	12,500	5,965	6,535
Youth Baseball/Softball	4,700	1,379	3,321
Indoor Soccer	47,171	38,532	8,639
Mens Basketball Leagues	6,450	5,310	1,140
Softball Leagues	3,050	2,613	437
Teen Programs	700	250	450
Total Recreation Programs	<u>351,728</u>	<u>319,172</u>	<u>32,556</u>
Preschool			
Salaries - Regular	49,000	43,827	5,173
Holiday Pay	-	552	(552)
Fica - Employer	3,038	3,630	(592)
Medicare - Employer	710	849	(139)
Purchased Services	660	720	(60)
Preschool	3,100	1,134	1,966
Total Preschool	<u>56,508</u>	<u>50,712</u>	<u>5,796</u>

(Continued)

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Swimming			
Fica - Employer	\$ 5,967	\$ 6,120	\$ (153)
Medicare - Employer	1,395	1,431	(36)
Swim Lessons	4,312	4,312	-
Swim Team	12,858	6,258	6,600
Swim Passes	88,248	88,248	-
Total Swimming	<u>112,780</u>	<u>106,369</u>	<u>6,411</u>
Playgrounds and Special Events			
Salaries - Regular/Overtime	2,063	2,194	(131)
Fica-Employer	5,032	4,871	161
Medicare-Employer	1,205	1,139	66
Day Camp	38,604	38,629	(25)
After School Program	51,900	55,153	(3,253)
Special Activities	11,500	6,333	5,167
Day Camp	10,329	10,829	(500)
Total Playgrounds and Special Events	<u>120,633</u>	<u>119,148</u>	<u>1,485</u>
Total Culture and Recreation	<u>1,860,604</u>	<u>1,754,014</u>	<u>106,590</u>
Debt Service			
Principal Payments	-	642	(642)
Interest Payments	-	102	(102)
Total Debt Service	<u>-</u>	<u>744</u>	<u>(744)</u>
TOTAL EXPENDITURES	<u>\$ 1,860,604</u>	<u>\$ 1,754,758</u>	<u>\$ 105,846</u>

EMERGENCY SERVICE FUND
SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Miscellaneous	\$ 5,280	\$ 5,280	\$ -
TOTAL REVENUES	<u>5,280</u>	<u>5,280</u>	<u>-</u>
EXPENDITURES			
Public Safety			
Emergency Services			
Salaries - Regular	36,599	35,714	885
Fica - Employer	2,270	2,350	(80)
Imrf - Employer	4,484	4,108	376
Medicare - Employer	531	550	(19)
Training & Seminars	1,000	-	1,000
Uniforms	800	189	611
Gas & Fuel	1,000	1,393	(393)
Printing & Binding	100	-	100
Software Support & Maintenance	8,925	8,500	425
Miscellaneous Supplies	1,500	1,424	76
Cellular Phone	300	300	-
Operating Equipment	4,000	4,141	(141)
ESDA	6,000	3,423	2,577
Cert Program Expenses	400	-	400
TOTAL EXPENDITURES	<u>67,909</u>	<u>62,092</u>	<u>5,817</u>
Excess (deficiency) of revenues over expenditures	<u>(62,629)</u>	<u>(56,812)</u>	<u>5,817</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(332)</u>	<u>(332)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(332)</u>	<u>(332)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (62,961)</u>	(57,144)	<u>\$ 5,817</u>
Fund Balance at beginning of year		<u>91,885</u>	
Fund Balance at end of year		<u>\$ 34,741</u>	

HANDICAPPED RECREATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2022

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 180,000	\$ 181,625	\$ 1,625
Interest	<u>-</u>	<u>1</u>	<u>1</u>
TOTAL REVENUES	<u>180,000</u>	<u>181,626</u>	<u>1,626</u>
EXPENDITURES			
Culture and Recreation			
Community Contributions	<u>182,600</u>	<u>182,961</u>	<u>(361)</u>
TOTAL EXPENDITURES	<u>182,600</u>	<u>182,961</u>	<u>(361)</u>
Net Change in Fund Balance	<u>\$ (2,600)</u>	(1,335)	<u>\$ 1,265</u>
Fund Balance at beginning of year		<u>7,949</u>	
Fund Balance at end of year		<u>\$ 6,614</u>	

MOTOR FUEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental	\$ 2,120,135	\$ 1,784,588	\$ (335,547)
Interest	<u>1,000</u>	<u>1,472</u>	<u>472</u>
TOTAL REVENUES	<u>2,121,135</u>	<u>1,786,060</u>	<u>(335,075)</u>
EXPENDITURES			
Highways and Streets			
Street Improvements	-	-	-
Capital Outlay	<u>1,934,286</u>	<u>1,933,307</u>	<u>979</u>
TOTAL EXPENDITURES	<u>1,934,286</u>	<u>1,933,307</u>	<u>979</u>
Net Change in Fund Balance	<u>\$ 186,849</u>	(147,247)	<u>\$ (334,096)</u>
Fund Balance at beginning of year		<u>1,888,723</u>	
Fund Balance at end of year		<u>\$ 1,741,476</u>	

FOUNDERS' DAY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Entertainment-Special Events	\$ 1,790	\$ 1,790	\$ -
Operating Supplies	<u>-</u>	<u>266</u>	<u>(266)</u>
TOTAL EXPENDITURES	<u>1,790</u>	<u>2,056</u>	<u>(266)</u>
Net Change in Fund Balance	<u>\$ (1,790)</u>	(2,056)	<u>\$ (266)</u>
Fund Balance at beginning of year		<u>46,586</u>	
Fund Balance at end of year		<u>\$ 44,530</u>	

PARKS & RECREATION DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Donations	\$ 10,000	\$ 10,025	\$ 25
Tower Rental	53,795	55,576	1,781
Civic Fee	<u>109,000</u>	<u>100,256</u>	<u>(8,744)</u>
TOTAL REVENUES	<u>172,795</u>	<u>165,857</u>	<u>(6,938)</u>
EXPENDITURES			
Professional Services - Other	<u>-</u>	<u>3,178</u>	<u>(3,178)</u>
TOTAL EXPENDITURES	<u>-</u>	<u>3,178</u>	<u>(3,178)</u>
Net Change in Fund Balance	<u>\$ 172,795</u>	162,679	<u>\$ (10,116)</u>
Fund Balance at beginning of year		<u>143,919</u>	
Fund Balance at end of year		<u>\$ 306,598</u>	

INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 256,000	\$ 246,706	\$ (9,294)
Intergovernmental	648,000	29,722	(618,278)
Interest	100	-	(100)
Miscellaneous	1,000	2,477	1,477
TOTAL REVENUES	<u>905,100</u>	<u>278,905</u>	<u>(626,195)</u>
EXPENDITURES			
General Government			
Professional - Legal	15,000	10,861	4,139
Highways and Streets			
Engineering	586,328	320,455	265,873
Sidewalks	218,642	133,755	84,887
Chemicals	161,290	128,945	32,345
Repairs and Maintenance	84,368	58,390	25,978
Miscellaneous	4,500	-	4,500
Capital Outlay	2,157,937	833,996	1,323,941
TOTAL EXPENDITURES	<u>3,228,065</u>	<u>1,486,402</u>	<u>1,741,663</u>
Excess (deficiency) of revenues over expenditures	<u>(2,322,965)</u>	<u>(1,207,497)</u>	<u>1,115,468</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	2,115,000	2,115,000	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,115,000</u>	<u>2,115,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (207,965)</u>	907,503	<u>\$ 1,115,468</u>
Fund Balance at beginning of year		<u>2,016,258</u>	
Fund Balance at end of year		<u>\$ 2,923,761</u>	

SPECIAL SERVICE AREA #1 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 14,747	\$ 14,895	\$ 148
TOTAL REVENUES	<u>14,747</u>	<u>14,895</u>	<u>148</u>
Net Change in Fund Balance	<u>\$ 14,747</u>	14,895	<u>\$ 148</u>
Fund Balance at beginning of year		<u>13,963</u>	
Fund Balance at end of year		<u>\$ 28,858</u>	

SPECIAL SERVICE AREA #2 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 44,924	\$ 44,280	\$ (644)
TOTAL REVENUES	<u>44,924</u>	<u>44,280</u>	<u>(644)</u>
Net Change in Fund Balance	<u>\$ 44,924</u>	44,280	<u>\$ (644)</u>
Fund Balance at beginning of year		<u>(161,224)</u>	
Fund Balance at end of year		<u>\$ (116,944)</u>	

SPECIAL SERVICE AREA #3 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 47,794	\$ 48,287	\$ 493
TOTAL REVENUES	<u>47,794</u>	<u>48,287</u>	<u>493</u>
Net Change in Fund Balance	<u>\$ 47,794</u>	48,287	<u>\$ 493</u>
Fund Balance at beginning of year		<u>(92,095)</u>	
Fund Balance at end of year		<u>\$ (43,808)</u>	

SPECIAL SERVICE AREA #4 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 26,040	\$ 24,024	\$ (2,016)
TOTAL REVENUES	<u>26,040</u>	<u>24,024</u>	<u>(2,016)</u>
Net Change in Fund Balance	<u>\$ 26,040</u>	24,024	<u>\$ (2,016)</u>
Fund Balance at beginning of year		<u>192,627</u>	
Fund Balance at end of year		<u>\$ 216,651</u>	

SPECIAL SERVICE AREA #5 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 34,399	\$ 34,746	\$ 347
TOTAL REVENUES	<u>34,399</u>	<u>34,746</u>	<u>347</u>
Net Change in Fund Balance	<u>\$ 34,399</u>	34,746	<u>\$ 347</u>
Fund Balance at beginning of year		<u>269,324</u>	
Fund Balance at end of year		<u>\$ 304,070</u>	

SPECIAL SERVICE AREA #6 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 37,208	\$ 37,595	\$ 387
TOTAL REVENUES	<u>37,208</u>	<u>37,595</u>	<u>387</u>
Net Change in Fund Balance	<u>\$ 37,208</u>	37,595	<u>\$ 387</u>
Fund Balance at beginning of year		<u>167,470</u>	
Fund Balance at end of year		<u>\$ 205,065</u>	

SPECIAL SERVICE AREA #7 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 19,561	\$ 19,763	\$ 202
TOTAL REVENUES	<u>19,561</u>	<u>19,763</u>	<u>202</u>
Net Change in Fund Balance	<u>\$ 19,561</u>	19,763	<u>\$ 202</u>
Fund Balance at beginning of year		<u>385,201</u>	
Fund Balance at end of year		<u>\$ 404,964</u>	

SPECIAL SERVICE AREA #8 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 31,991	\$ 32,317	\$ 326
TOTAL REVENUES	<u>31,991</u>	<u>32,317</u>	<u>326</u>
Net Change in Fund Balance	<u>\$ 31,991</u>	32,317	<u>\$ 326</u>
Fund Balance at beginning of year		<u>255,933</u>	
Fund Balance at end of year		<u>\$ 288,250</u>	

ARTICLE 36 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Miscellaneous	\$ 2,200	\$ 4,095	\$ 1,895
TOTAL REVENUES	<u>2,200</u>	<u>4,095</u>	<u>1,895</u>
 EXPENDITURES			
Public Safety			
Administration			
Vehicle Title & Registration	500	-	500
TOTAL EXPENDITURES	<u>500</u>	<u>-</u>	<u>500</u>
 Net Change in Fund Balance	<u>\$ 1,700</u>	4,095	<u>\$ 2,395</u>
 Fund Balance at beginning of year		<u>13,179</u>	
 Fund Balance at end of year		<u>\$ 17,274</u>	

TIF NO. 1 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 831,163	\$ 831,163	\$ -
Miscellaneous	-	37,180	37,180
TOTAL REVENUES	<u>831,163</u>	<u>868,343</u>	<u>37,180</u>
EXPENDITURES			
Highways and Streets			
Community Development			
Professional Services - Engineering	217,955	8,208	209,747
Professional Services - Legal	15,000	13,194	1,806
Professional Services - Audit	2,575	2,574	1
Redevelopment Agreement	414,000	412,901	1,099
Other Purchased Services	33,957	18,298	15,659
Capital Outlay	<u>277,303</u>	-	<u>277,303</u>
TOTAL EXPENDITURES	<u>960,790</u>	<u>455,175</u>	<u>505,615</u>
Net Change in Fund Balance	<u>\$ (129,627)</u>	413,168	<u>\$ 542,795</u>
Fund Balance at beginning of year		<u>539,650</u>	
Fund Balance at end of year		<u>\$ 952,818</u>	

TIF NO. 2 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Highways and Streets			
Administration			
Consulting Services - Legal	\$ 5,000	\$ 2,819	\$ 2,181
Net Change in Fund Balance	<u>\$ (5,000)</u>	(2,819)	<u>\$ 2,181</u>
Fund Balance at beginning of year		<u>5,474</u>	
Fund Balance at end of year		<u>\$ 2,655</u>	

TIF NO. 3 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 514,664	\$ 514,664	\$ -
Miscellaneous	<u>-</u>	<u>40,143</u>	<u>40,143</u>
TOTAL REVENUES	<u>514,664</u>	<u>554,807</u>	<u>40,143</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Auditing	2,575	2,575	-
Professional Services - Legal	5,000	2,821	2,179
Economic Development Contributions	104,625	104,625	-
Debt Service			
Interest Expense	<u>633,000</u>	<u>632,966</u>	<u>34</u>
TOTAL EXPENDITURES	<u>745,200</u>	<u>742,987</u>	<u>2,213</u>
Excess (deficiency) of revenues over expenditures	<u>(230,536)</u>	<u>(188,180)</u>	<u>42,356</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>\$ (240,536)</u>	(198,180)	<u>\$ 42,356</u>
Fund Balance at beginning of year		<u>501,379</u>	
Fund Balance at end of year		<u>\$ 303,199</u>	

TIF NO. 4 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 48,916	\$ 52,128	\$ 3,212
TOTAL REVENUES	<u>48,916</u>	<u>52,128</u>	<u>3,212</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	5,000	2,825	2,175
TOTAL EXPENDITURES	<u>5,000</u>	<u>2,825</u>	<u>2,175</u>
Net Change in Fund Balance	<u>\$ 43,916</u>	49,303	<u>\$ 5,387</u>
Fund Balance at beginning of year		<u>156,827</u>	
Fund Balance at end of year		<u>\$ 206,130</u>	

TIF NO. 5 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 21,671	\$ 19,670	\$ (2,001)
TOTAL REVENUES	<u>21,671</u>	<u>19,670</u>	<u>(2,001)</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	5,000	5,751	(751)
Economic Development Contributions	<u>19,000</u>	<u>19,088</u>	<u>(88)</u>
TOTAL EXPENDITURES	<u>24,000</u>	<u>24,839</u>	<u>(839)</u>
Net Change in Fund Balance	<u>\$ (2,329)</u>	(5,169)	<u>\$ (2,840)</u>
Fund Balance at beginning of year		<u>(574,952)</u>	
Fund Balance at end of year		<u>\$ (580,121)</u>	

IMRF FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 950,000	\$ 958,148	\$ 8,148
TOTAL REVENUES	<u>950,000</u>	<u>958,148</u>	<u>8,148</u>
EXPENDITURES			
General Government			
IMRF - Employer	1,000,000	837,159	162,841
Miscellaneous	-	100	(100)
TOTAL EXPENDITURES	<u>1,000,000</u>	<u>837,259</u>	<u>162,741</u>
Net Change in Fund Balance	<u>\$ (50,000)</u>	120,889	<u>\$ 170,889</u>
Fund Balance at beginning of year		<u>289,850</u>	
Fund Balance at end of year		<u>\$ 410,739</u>	

EASTERN GLENDALE HEIGHTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 203,464	\$ 213,024	\$ 9,560
TOTAL REVENUES	<u>203,464</u>	<u>213,024</u>	<u>9,560</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	5,000	11,694	(6,694)
TOTAL EXPENDITURES	<u>5,000</u>	<u>11,694</u>	<u>(6,694)</u>
Net Change in Fund Balance	<u>\$ 198,464</u>	201,330	<u>\$ 2,866</u>
Fund Balance at beginning of year		<u>191,655</u>	
Fund Balance at end of year		<u>\$ 392,985</u>	

TIF NO. 7 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	\$ 20,000	\$ 10,338	\$ 9,662
Capital Outlay	<u>10,000</u>	<u>10,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u>30,000</u>	<u>20,338</u>	<u>9,662</u>
 Net Change in Fund Balance	 <u><u>\$ (30,000)</u></u>	 (20,338)	 <u><u>\$ 9,662</u></u>
 Fund Balance at beginning of year		 <u>(92,336)</u>	
 Fund Balance at end of year		 <u><u>\$ (112,674)</u></u>	

CAPITAL PROJECTS FUNDS

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

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

COMPUTER REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2022

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Miscellaneous	\$ -	\$ 1,750	\$ 1,750
TOTAL REVENUES	<u>-</u>	<u>1,750</u>	<u>1,750</u>
EXPENDITURES			
Current:			
General Government	160,701	20,903	139,798
Capital Outlay	<u>13,000</u>	<u>-</u>	<u>13,000</u>
TOTAL EXPENDITURES	<u>173,701</u>	<u>20,903</u>	<u>152,798</u>
Excess (deficiency) of revenues over expenditures	<u>(173,701)</u>	<u>(19,153)</u>	<u>154,548</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>66,302</u>	<u>63,302</u>	<u>(3,000)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>66,302</u>	<u>63,302</u>	<u>(3,000)</u>
Net Change in Fund Balance	<u>\$ (107,399)</u>	44,149	<u>\$ 151,548</u>
Fund Balance at beginning of year		<u>229,786</u>	
Fund Balance at end of year		<u>\$ 273,935</u>	

CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2022

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental			
State Grant	\$ 1,465,800	\$ 24,815	\$ (1,440,985)
Interest	<u>-</u>	<u>128</u>	<u>128</u>
TOTAL REVENUES	<u>1,465,800</u>	<u>24,943</u>	<u>(1,440,857)</u>
EXPENDITURES			
General Government			
Building Maintenance	12,266	11,951	315
Capital Outlay	<u>1,887,035</u>	<u>1,892,251</u>	<u>(5,216)</u>
TOTAL EXPENDITURES	<u>1,899,301</u>	<u>1,904,202</u>	<u>(4,901)</u>
Excess (deficiency) of revenues over expenditures	<u>(433,501)</u>	<u>(1,879,259)</u>	<u>(1,445,758)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>525,536</u>	<u>525,536</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>525,536</u>	<u>525,536</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 92,035</u>	(1,353,723)	<u>\$ (1,445,758)</u>
Fund Balance at beginning of year		<u>2,297,727</u>	
Fund Balance at end of year		<u>\$ 944,004</u>	

MAJOR PROPRIETARY FUNDS

ENTERPRISE FUND

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

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF REVENUES AND EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING REVENUES			
Charges for Services			
Water and Sewer Receipts	\$ 12,512,683	\$ 12,500,408	\$ (12,275)
Intergovernmental	<u>3,800,000</u>	<u>1,134,560</u>	<u>(2,665,440)</u>
Total Charges for Services	<u>16,312,683</u>	<u>13,634,968</u>	<u>(2,677,715)</u>
Miscellaneous			
Miscellaneous	<u>-</u>	<u>17,810</u>	<u>17,810</u>
Total Miscellaneous	<u>-</u>	<u>17,810</u>	<u>17,810</u>
TOTAL OPERATING REVENUES	<u>16,312,683</u>	<u>13,652,778</u>	<u>(2,659,905)</u>
OPERATING EXPENSES			
Operations	<u>19,683,519</u>	<u>8,386,437</u>	<u>11,297,082</u>
TOTAL OPERATING EXPENSES	<u>19,683,519</u>	<u>8,386,437</u>	<u>11,297,082</u>
Operating income (loss)	<u>(3,370,836)</u>	<u>5,266,341</u>	<u>8,637,177</u>
NONOPERATING REVENUES (EXPENSES)			
Interest	<u>21,159</u>	<u>(15,809)</u>	<u>(36,968)</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>21,159</u>	<u>(15,809)</u>	<u>(36,968)</u>
Income (loss) before transfers	<u>(3,349,677)</u>	<u>5,250,532</u>	<u>8,600,209</u>
TRANSFERS			
Transfers Out	<u>(764,090)</u>	<u>(940,090)</u>	<u>(176,000)</u>
TOTAL TRANSFERS	<u>(764,090)</u>	<u>(940,090)</u>	<u>(176,000)</u>
Net Income (Loss) - budgetary basis	<u>\$ (4,113,767)</u>	4,310,442	<u>\$ 8,424,209</u>
Adjustments to GAAP basis - depreciation expense, contribution revenue, loss on disposal of assets	<u>\$ (10,000)</u>	<u>1,426,862</u>	
Net Income (Loss) - GAAP basis		<u>\$ 2,883,580</u>	

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING EXPENSES			
Operations			
Administration			
Salaries - Regular	\$ 278,724	\$ 322,690	\$ (43,966)
Salaries - Overtime Pay	3,750	2,564	1,186
Fica - Employer	17,294	16,985	309
Imrf - Employer	268,369	(368,066)	636,435
Medical - Employer	398,716	412,291	(13,575)
Medicare - Employer	4,053	4,022	31
Purchased Services	35,820	38,508	(2,688)
Health & Wellness	375	-	375
Opt Out Med Insurance	7,500	4,058	3,442
Travel, Meeting & Conferences	200	-	200
Printing & Binding	13,000	8,778	4,222
Janitorial Supplies	3,600	3,208	392
Electrical Supplies	500	297	203
Hardware Supplies	700	613	87
Plumbing Supplies	200	54	146
Lumber Supplies	100	-	100
Building Maintenance	9,000	3,121	5,879
Miscellaneous Office Supplies	200	-	200
Postage	48,000	46,499	1,501
Network Consulting	18,500	18,027	473
H.T.E. Annual Service Contract	21,350	21,350	-
Utilities / Cellular Phone	450	371	79
Miscellaneous Bank Fees	75,400	82,220	(6,820)
Gas and Fuel Supplies	250	-	250
Professional Services	1,000	195	805
Total Administration	<u>1,207,051</u>	<u>617,785</u>	<u>589,266</u>
Human Resources			
Salaries - Regular	25,778	26,296	(518)
Fica - Employer	1,598	1,566	32
Medicare - Employer	374	366	8
Total Human Resources	<u>27,750</u>	<u>28,228</u>	<u>(478)</u>
Public Relations			
Salaries - Regular	4,221	4,222	(1)
Fica - Employer	517	253	264
Medicare - Employer	62	59	3
Total Public Relations	<u>4,800</u>	<u>4,534</u>	<u>266</u>
Finance			
Salaries - Regular	78,307	71,364	6,943
Salaries - Overtime Pay	-	39	(39)
Fica - Employer	4,855	4,229	626
Medicare - Employer	1,135	992	143

(Continued)

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Total Finance	\$ 84,297	\$ 76,624	\$ 7,673
Engineering			
Salaries - Regular	121,402	124,841	(3,439)
Fica - Employer	7,527	7,226	301
Medicare - Employer	1,761	1,771	(10)
Auditing	13,000	13,000	-
Legal	-	350	(350)
Engineering	43,000	21,214	21,786
Other Professional	1,750	2,163	(413)
Miscellaneous Supplies	200	1	199
Uniforms	200	-	200
Office Equipment	200	200	
Gas & Fuel	500	506	(6)
Telephone	2,700	3,244	(544)
Cellular Phone	900	501	399
Natural Gas	2,250	2,780	(530)
Leases - Equipment	2,150	1,526	624
Membership Dues	250	418	(168)
Software Maintenance	400	400	-
Total Engineering	198,190	180,141	18,049
Water			
Salaries - Regular	581,227	493,189	88,038
Salaries - Overtime	20,000	30,901	(10,901)
Fica - Employer	36,355	31,640	4,715
Training & Seminars	6,000	4,077	1,923
Medicare - Employer	8,502	7,400	1,102
Legal	15,000	8,497	6,503
Engineering	589,108	25,171	563,937
Public Works - Water Supplies	14,500	14,226	274
Water Meter Replacement	575,449	58,587	516,862
Debris Removal	5,000	4,904	96
Printing & Binding	1,000	-	1,000
Contractual Services	80,963	13,682	67,281
Software Support & Maintenance	5,500	4,744	756
Miscellaneous Office Supplies	500	174	326
Landscaping Supplies	4,000	3,213	787
Materials	22,000	22,177	(177)
Uniforms	3,500	3,264	236
Chemicals	1,500	288	1,212
Gas & Fuel	20,000	18,979	1,021
Operational Supplies	59,500	58,533	967
Miscellaneous Supplies	6,000	3,509	2,491
Operational Equipment	1,000	900	100
Cellular Phone	1,080	2,111	(1,031)
Electricity	45,000	51,228	(6,228)

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Lake Michigan Water	\$ 4,051,300	\$ 3,913,567	\$ 137,733
Rentals - Equipment	2,500	276	2,224
Infrastructure - Maintenance	5,350	-	5,350
Tank Maintenance	147,110	146,860	250
Membership Dues	1,000	466	534
Public Works - Water	16,846	4,896	11,950
Infrastructure - Water	3,826,838	-	3,826,838
Total Water	<u>10,153,628</u>	<u>4,927,459</u>	<u>5,226,169</u>
Sewer			
Salaries - Regular	563,654	566,633	(2,979)
Salaries - Overtime	30,000	33,480	(3,480)
Fica - Employer	36,129	36,208	(79)
Training & Seminars	5,500	2,425	3,075
Medicare - Employer	8,450	8,468	(18)
Legal	6,000	1,943	4,057
Engineering	241,508	7,527	233,981
Debris Removal	4,000	2,715	1,285
Contractual Services	15,200	3,990	11,210
Miscellaneous Office Supplies	500	179	321
Landscaping Supplies	4,000	3,421	579
Materials	10,000	9,758	242
Uniforms	3,500	3,282	218
Chemicals	9,000	9,000	-
Gas & Fuel	20,000	21,026	(1,026)
Operational Supplies	5,000	4,257	743
Private Excavation Supplies	9,000	8,907	93
Miscellaneous Supplies	4,000	2,959	1,041
Operational Equipment	5,000	1,784	3,216
Cellular Phone	1,080	1,180	(100)
Electricity	28,000	25,700	2,300
Natural Gas	900	1,152	(252)
Rentals - Equipment	12,500	11,515	985
Capital Equipment	39,100	-	39,100
Public Works - Sewer	40,625	39,461	1,164
Lift Station	15,500	12,446	3,054
Infrastructure - Sewer	663,571	-	663,571
Total Sewer	<u>1,817,756</u>	<u>845,423</u>	<u>972,333</u>
Water Treatment			
Salaries - Regular	682,424	667,198	15,226
Salaries - Overtime	15,000	20,837	(5,837)
Fica - Employer	42,902	40,991	1,911
Training & Seminars	5,800	5,284	516
Medicare - Employer	10,036	9,587	449
Legal Services	15,000	3,811	11,189
Engineering	666,519	110,299	556,220

(Continued)

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Public Works - Water Treatment Supplies	\$ 38,350	\$ 28,593	\$ 9,757
Sludge Removal	121,246	121,246	-
Printing & Binding	100	-	100
Software Support & Maintenance	10,300	4,852	5,448
Miscellaneous Office Supplies	1,000	927	73
Other Purchased Services	93,291	92,091	1,200
Uniforms	3,960	3,031	929
Chemicals	33,500	24,008	9,492
Lab Supplies	12,200	9,339	2,861
Lab Testing Services	9,900	9,711	189
Gas & Fuel	1,500	520	980
Oil & Grease	1,200	1,159	41
Miscellaneous Supplies	3,000	2,110	890
Other Operating Equipment	5,500	3,674	1,826
Telephone	8,000	2,397	5,603
Cellular Phone	1,000	609	391
Electricity	230,000	221,171	8,829
Natural Gas	6,500	9,440	(2,940)
Water	70,000	109,492	(39,492)
Leases - Equipment	2,000	861	1,139
Public Works - Water Treatment Maintenance	86,341	68,096	18,245
Public Works - Water Treatment	648,500	2,010	646,490
Rehab Project	3,109,000	-	3,109,000
Membership Dues	14,590	14,451	139
NPDES Fees	35,000	32,500	2,500
Public Works - Water Treatment Equipment	110,682	-	110,682
Total Water Treatment	<u>6,095,041</u>	<u>1,620,827</u>	<u>4,474,214</u>
Fleet Maintenance			
Salaries - Regular	58,299	53,964	4,335
Salaries - Overtime	1,000	160	840
Fica - Employer	3,677	3,169	508
Training & Seminar	1,000	200	800
Medicare - Employer	860	741	119
Computer Software	2,800	2,450	350
Uniforms	370	-	370
Inventory Supplies	27,000	24,732	2,268
Total Fleet Maintenance	<u>95,006</u>	<u>85,416</u>	<u>9,590</u>
Total Operations	<u>19,683,519</u>	<u>8,386,437</u>	<u>11,297,082</u>
TOTAL OPERATING EXPENSES	<u>\$ 19,683,519</u>	<u>\$ 8,386,437</u>	<u>\$ 11,297,082</u>

FIDUCIARY FUNDS

PENSION TRUST FUNDS

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

PENSION TRUST FUND
SCHEDULE OF CHANGES IN PLAN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2022

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
ADDITIONS			
Contributions			
Employee Contributions	\$ 442,000	\$ 521,526	\$ 79,526
Employer Contributions	<u>3,461,165</u>	<u>3,706,028</u>	<u>244,863</u>
Total Contributions	<u>3,903,165</u>	<u>4,227,554</u>	<u>324,389</u>
Investment earnings:			
Net Increase (Decrease) in Fair Value of Investments	-	(4,821,379)	(4,821,379)
Interest	500,000	2,380,436	1,880,436
Less Investment Expense	<u>(90,000)</u>	<u>(136,170)</u>	<u>(46,170)</u>
Total Investment Earnings	<u>410,000</u>	<u>(2,577,113)</u>	<u>(2,987,113)</u>
TOTAL ADDITIONS	<u>4,313,165</u>	<u>1,650,441</u>	<u>(2,662,724)</u>
DEDUCTIONS			
General Government			
Benefits	3,530,424	3,573,688	(43,264)
Administrative Expenses	<u>34,975</u>	<u>23,269</u>	<u>11,706</u>
TOTAL DEDUCTIONS	<u>3,565,399</u>	<u>3,596,957</u>	<u>(31,558)</u>
Change in Net Position	<u>\$ 747,766</u>	(1,946,516)	<u>\$ (2,694,282)</u>
Net Position Restricted for Pension beginning of year		<u>53,684,044</u>	
Net Position Restricted for Pension end of year		<u>\$ 51,737,528</u>	

SUPPLEMENTAL DATA

(Unaudited)

SCHEDULE OF INSURANCE IN FORCE
APRIL 30, 2022

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

Public Entity Employee Benefits Administration		
Each Occurrence	\$	1,000,000
Aggregate		3,000,000
Deductible		1,000
Law Enforcement Liability Program		
Total Limit	\$	2,000,000
Each Wrongful Event		1,000,000
Each Wrongful Event Deductible		15,000
Liquor Liability		
Aggregate	\$	1,000,000
Each Person Bodily Injury Limit		1,000,000
Each Person Property Damage Limit		1,000,000
Loss of Means of Support Limit or Loss of 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 BONDS, SERIES 2019
APRIL 30, 2022

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

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due			
	Principal	Interest	Total	June 15	Amount	Dec 15	Amount
2023	\$ 2,265,000	\$ 871,100	\$ 3,136,100	2022	\$ 435,550	2022	\$ 435,550
2024	1,820,000	751,850	2,571,850	2023	375,925	2023	375,925
2025	1,920,000	660,850	2,580,850	2024	330,425	2024	330,425
2026	1,865,000	564,850	2,429,850	2025	282,425	2025	282,425
2027	1,370,000	471,600	1,841,600	2026	235,800	2026	235,800
2028	1,450,000	403,100	1,853,100	2027	201,550	2027	201,550
2029	1,535,000	330,600	1,865,600	2028	165,300	2028	165,300
2030	1,625,000	253,850	1,878,850	2029	126,925	2029	126,925
2031	1,545,000	188,850	1,733,850	2030	94,425	2030	94,425
2032	765,000	127,050	892,050	2031	63,525	2031	63,525
2033	800,000	96,450	896,450	2032	48,225	2032	48,225
2034	835,000	72,450	907,450	2033	36,225	2033	36,225
2035	865,000	47,400	912,400	2034	23,700	2034	23,700
2036	715,000	21,450	736,450	2035	10,725	2035	10,725
	<u>\$ 19,375,000</u>	<u>\$ 4,861,450</u>	<u>\$ 24,236,450</u>		<u>\$ 2,430,725</u>		<u>\$ 2,430,725</u>

STATISTICAL SECTION

(Unaudited)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

STATISTICAL SECTION

APRIL 30, 2022

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

Contents

Financial Trends

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

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

Revenue Capacity

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

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

Debt Capacity

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

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

Demographics and Economic Information

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

Demographic and Economic Statistics
Principal Employers

Operating Information

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

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 1

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 33,856,581	\$ 37,471,678	\$ 40,587,050	\$ 45,245,643	\$ 48,864,413	\$ 53,648,938	\$ 65,990,139	\$ 68,978,197	\$ 73,464,571	\$ 78,035,911
Restricted Net Position	4,766,831	4,392,692	2,974,593	1,916,355	981,369	1,510,671	2,097,365	569,606	1,394,985	7,202,953
Unrestricted	12,309,696	9,289,365	9,515,910	(12,114,594)	(12,466,175)	(15,971,882)	(21,131,821)	(21,922,954)	(13,266,795)	(8,812,084)
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 50,933,108</u>	<u>\$ 51,153,735</u>	<u>\$ 53,077,553</u>	<u>\$ 35,047,404</u>	<u>\$ 37,379,607</u>	<u>\$ 39,187,727</u>	<u>\$ 46,955,683</u>	<u>\$ 47,624,849</u>	<u>\$ 61,592,761</u>	<u>\$ 76,426,780</u>
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 41,749,113	\$ 41,149,363	\$ 40,181,186	\$ 40,082,725	\$ 40,831,490	\$ 40,138,924	\$ 31,469,905	\$ 30,663,223	\$ 32,437,995	\$ 35,624,459
Restricted Net Position	-	-	-	-	-	-	-	-	-	1,459,234
Unrestricted	1,114,947	660,511	161,063	(2,357,400)	(2,719,552)	(2,003,433)	4,757,233	9,252,316	8,291,948	6,529,830
TOTAL BUSINESS-TYPE ACTIVITIES	<u>\$ 42,864,060</u>	<u>\$ 41,809,874</u>	<u>\$ 40,342,249</u>	<u>\$ 37,725,325</u>	<u>\$ 38,111,938</u>	<u>\$ 38,135,491</u>	<u>\$ 36,227,138</u>	<u>\$ 39,915,539</u>	<u>\$ 40,729,943</u>	<u>\$ 43,613,523</u>
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 75,605,694	\$ 78,621,041	\$ 80,768,236	\$ 85,328,368	\$ 89,695,903	\$ 93,787,862	\$ 97,460,044	\$ 99,641,420	\$ 105,902,566	\$ 113,660,370
Restricted Net Position	4,766,831	4,392,692	2,974,593	1,916,355	981,369	1,510,671	2,097,365	569,606	1,394,985	8,662,187
Unrestricted	13,424,643	9,949,876	9,676,973	(14,471,994)	(15,185,727)	(17,975,315)	(16,374,588)	(12,670,638)	(4,974,847)	(2,282,254)
TOTAL PRIMARY GOVERNMENT	<u>\$ 93,797,168</u>	<u>\$ 92,963,609</u>	<u>\$ 93,419,802</u>	<u>\$ 72,772,729</u>	<u>\$ 75,491,545</u>	<u>\$ 77,323,218</u>	<u>\$ 83,182,821</u>	<u>\$ 87,540,388</u>	<u>\$ 102,322,704</u>	<u>\$ 120,040,303</u>

Source: Financial Section, Statement of Net Position.

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 2

CHANGES IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
EXPENSES										
Governmental activities:										
General government	\$ 8,563,518	\$ 9,542,289	\$ 9,636,537	\$ 10,809,443	\$ 11,014,448	\$ 10,458,976	\$ 11,511,004	\$ 12,632,847	\$ 9,754,226	\$ 9,067,542
Public Safety	9,451,854	9,724,788	9,877,276	11,803,189	12,195,198	11,939,517	12,805,336	13,905,518	12,505,858	13,758,542
Public Works	6,190,925	6,394,054	5,284,071	4,331,745	3,468,991	3,818,927	3,954,121	4,475,850	3,632,234	3,843,923
Capital Projects	532,744	993,309	1,462,802	64,030	2,690,962	1,216,991	875,115	152,135	397,167	-
Culture and Recreation	3,326,745	3,690,948	3,574,258	3,577,716	3,834,962	3,775,163	4,803,422	5,548,749	3,667,246	3,986,957
Interest on Long-Term debt	2,730,324	2,698,337	2,669,740	2,495,242	2,294,229	2,237,307	2,200,202	1,947,542	1,729,718	1,599,540
Total governmental activities expenses	30,796,110	33,043,725	32,504,684	33,081,365	35,498,790	33,446,881	36,149,200	38,662,641	31,686,449	32,256,504
Business-type activities:										
Environmental	8,462,194	9,455,205	10,249,221	10,034,641	10,762,008	10,743,627	9,911,637	11,147,174	11,062,826	9,880,745
Banquet	-	-	-	-	-	-	907,296	-	-	-
Golf Course	1,953,430	1,993,330	2,072,134	2,105,676	2,052,409	2,011,927	-	-	-	-
Total business-type activities expenses	10,415,624	11,448,535	12,321,355	12,140,317	12,814,417	12,755,554	10,818,933	11,147,174	11,062,826	9,880,745
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 41,211,734	\$ 44,492,260	\$ 44,826,039	\$ 45,221,682	\$ 48,313,207	\$ 46,202,435	\$ 46,968,133	\$ 49,809,815	\$ 42,749,275	\$ 42,137,249
PROGRAM REVENUES (see Table 3)										
Governmental activities:										
Charges for services:										
General government	\$ 2,346,548	\$ 2,685,815	\$ 2,457,906	\$ 2,754,656	\$ 2,698,723	\$ 2,952,812	\$ 3,595,937	\$ 3,393,960	\$ 3,306,183	\$ 3,615,986
Public safety	715,559	755,121	780,657	723,966	694,042	720,370	816,024	709,043	495,224	605,562
Culture and recreation	1,297,983	1,469,494	1,545,962	1,676,197	1,779,358	1,724,135	2,273,144	2,843,352	1,317,737	2,206,303
Other	3,310	1,180	1,080	2,220	2,272	2,394	2,520	3,378	3,337	3,233
Operating grants and contributions	145,967	181,741	284,007	552,077	2,012,432	850,274	1,013,980	2,807,797	3,757,520	2,046,484
Capital grants and contributions	2,339,439	2,083,152	575,121	534,242	517,489	484,803	1,152,088	276,066	1,502,961	375,740
Total governmental activities program revenues	6,848,806	7,176,503	5,644,733	6,243,358	7,704,316	6,734,788	8,853,693	10,033,596	10,382,962	8,853,308
Business-type activities:										
Charges for services	10,519,353	10,982,568	11,492,056	11,905,357	12,345,899	12,464,523	11,928,123	11,653,019	11,973,411	12,500,408
Operating grants and contributions	5,581	11,239	60,958	116,589	7,250	-	-	-	-	1,134,560
Capital grants and contributions	364,506	34,534	45,877	106,702	763,895	139,711	38,882	42,683	640,079	67,546
Total business-type activities program revenues	10,889,440	11,028,341	11,598,891	12,128,648	13,117,044	12,604,234	11,967,005	11,695,702	12,613,490	13,702,514
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 17,738,246	\$ 18,204,844	\$ 17,243,624	\$ 18,372,006	\$ 20,821,360	\$ 19,339,022	\$ 20,820,698	\$ 21,729,298	\$ 22,996,452	\$ 22,555,822
NET (EXPENSE) REVENUE										
Governmental activities	\$ (23,947,304)	\$ (25,867,222)	\$ (26,859,951)	\$ (26,838,007)	\$ (27,794,474)	\$ (26,712,093)	\$ (27,295,507)	\$ (28,629,045)	\$ (21,303,487)	\$ (23,403,196)
Business-type activities	473,816	(420,194)	(722,464)	(11,669)	302,627	(151,320)	1,148,072	548,528	1,550,664	3,821,769
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (23,473,488)	\$ (26,287,416)	\$ (27,582,415)	\$ (26,849,676)	\$ (27,491,847)	\$ (26,863,413)	\$ (26,147,435)	\$ (28,080,517)	\$ (19,752,823)	\$ (19,581,427)

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 2

CHANGES IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities:										
Taxes	\$ 16,081,831	\$ 12,785,852	\$ 16,296,311	\$ 16,899,660	\$ 17,511,933	\$ 18,260,775	\$ 18,258,326	\$ 18,883,647	\$ 19,432,952	\$ 21,156,339
Unrestricted Intergovernmental Revenues	-	12,426,403	11,271,262	11,952,521	11,850,806	12,163,047	12,873,843	12,623,587	14,602,858	15,656,242
Investment earnings (losses)	63,750	40,708	40,026	49,252	11,435	171,226	227,796	163,443	89,852	(23,466)
Gain on Property Sale	39,945	118,092	113,093	32,852	31,224	31,333	44,123	519,244	2,252	15,147
Miscellaneous	249,505	215,288	233,983	188,871	135,576	162,879	128,948	153,127	354,862	492,863
Transfers	833,670	660,291	829,094	748,500	585,703	707,649	3,530,427	(3,044,837)	788,623	940,090
Total governmental activities	17,268,701	26,246,634	28,783,769	29,871,656	30,126,677	31,496,909	35,063,463	29,298,211	35,271,399	38,237,215
Business-type activities:										
Taxes	-	-	-	-	-	871,590	453,076	-	-	-
Investment earnings (losses)	1,327	1,510	715	1,161	669,416	5,922	18,240	87,116	32,863	(15,909)
Gain on Property Sale	-	-	-	-	273	-	-	-	-	-
Miscellaneous	99,213	24,789	83,218	37,083	-	5,010	2,686	7,920	19,500	17,810
Transfers	(833,670)	(660,291)	(829,094)	(748,500)	(585,703)	(707,649)	(3,530,427)	3,044,837	(788,623)	(940,090)
Total business-type activities	(733,130)	(633,992)	(745,161)	(710,256)	83,986	174,873	(3,056,425)	3,139,873	(736,260)	(938,189)
TOTAL PRIMARY GOVERNMENT	\$ 16,535,571	\$ 25,612,642	\$ 28,038,608	\$ 29,161,400	\$ 30,210,663	\$ 31,671,782	\$ 32,007,038	\$ 32,438,084	\$ 34,535,139	\$ 37,299,026
CHANGE IN NET POSITION										
Governmental activities	\$ (6,678,603)	\$ 379,412	\$ 1,923,818	\$ 3,033,649	\$ 2,332,203	\$ 4,784,816	\$ 7,767,956	\$ 669,166	\$ 13,967,912	\$ 14,834,019
Business-type activities	(259,314)	(1,054,186)	(1,467,625)	(721,925)	386,613	23,553	(1,908,353)	3,688,401	814,404	2,883,580
TOTAL PRIMARY GOVERNMENT										
CHANGE IN NET POSITION	\$ (6,937,917)	\$ (674,774)	\$ 456,193	\$ 2,311,724	\$ 2,718,816	\$ 4,808,369	\$ 5,859,603	\$ 4,357,567	\$ 14,782,316	\$ 17,717,599

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 3

PROGRAM REVENUES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
FUNCTION/PROGRAM										
GOVERNMENTAL ACTIVITIES:										
General government	\$ 2,353,954	\$ 2,706,880	\$ 2,548,475	\$ 2,779,872	\$ 2,909,662	\$ 2,954,162	\$ 3,597,887	\$ 3,395,346	\$ 5,273,247	\$ 3,618,186
Public Safety	851,186	859,171	970,192	892,376	1,712,874	864,527	913,346	863,968	661,847	868,816
Public Works	3,310	1,180	1,080	341,354	784,233	707,161	1,600,545	2,653,064	3,120,131	2,048,222
Capital Projects	1,282,600	1,539,889	-	18,750	8,007	-	-	-	-	-
Culture and Recreation	1,737,804	1,555,235	1,549,865	1,676,764	1,780,058	1,724,135	2,283,144	2,845,152	1,327,737	2,318,084
Interest on Long-Term Debt	619,952	514,148	575,121	534,242	509,482	484,803	458,771	276,066	-	-
TOTAL GOVERNMENTAL ACTIVITIES	<u>6,848,806</u>	<u>7,176,503</u>	<u>5,644,733</u>	<u>6,243,358</u>	<u>7,704,316</u>	<u>6,734,788</u>	<u>8,853,693</u>	<u>10,033,596</u>	<u>10,382,962</u>	<u>8,853,308</u>
BUSINESS-TYPE ACTIVITIES										
Environmental	9,087,508	9,404,476	9,982,906	10,462,449	10,777,164	11,023,466	11,046,715	11,695,702	12,613,490	13,702,514
Golf Course	1,801,932	1,623,865	1,615,985	1,666,199	1,585,507	1,580,768	920,290	-	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	<u>10,889,440</u>	<u>11,028,341</u>	<u>11,598,891</u>	<u>12,128,648</u>	<u>12,362,671</u>	<u>12,604,234</u>	<u>11,967,005</u>	<u>11,695,702</u>	<u>12,613,490</u>	<u>13,702,514</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 17,738,246</u>	<u>\$ 18,204,844</u>	<u>\$ 17,243,624</u>	<u>\$ 18,372,006</u>	<u>\$ 20,066,987</u>	<u>\$ 19,339,022</u>	<u>\$ 20,820,698</u>	<u>\$ 21,729,298</u>	<u>\$ 22,996,452</u>	<u>\$ 22,555,822</u>

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 4

FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
GENERAL FUND										
Nonspendable	\$ 538,341	\$ 545,773	\$ 4,362,238	\$ 4,575,594	\$ 4,737,922	\$ 5,302,920	\$ 1,610,428	\$ 1,364,658	\$ 1,207,588	\$ 1,602,339
Restricted	1,789,318	1,274,587	747,452	197,620	183,005	205,282	1,694,701	1,769,969	1,824,894	1,833,736
Assigned	-	6,091	-	-	-	-	-	-	-	-
Unassigned	8,614,268	8,443,590	5,448,100	6,977,253	7,669,488	8,260,201	9,239,551	7,974,620	13,022,364	19,300,488
TOTAL GENERAL FUND	<u>10,941,927</u>	<u>10,270,041</u>	<u>10,557,790</u>	<u>11,750,467</u>	<u>12,590,415</u>	<u>13,768,403</u>	<u>12,544,680</u>	<u>11,109,247</u>	<u>16,054,846</u>	<u>22,736,563</u>
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable	-	44,659	52,094	766,559	770,312	-	-	-	-	1,885
Restricted	5,821,201	5,542,023	4,718,495	4,627,477	5,027,671	5,916,691	6,713,886	6,008,900	8,107,683	9,967,078
Assigned	4,946,897	4,473,190	3,772,469	2,981,531	2,708,885	3,524,697	852,474	2,135,807	2,527,513	1,217,939
Unassigned	(861,818)	(1,143,288)	(1,055,221)	(1,232,355)	(1,327,493)	(1,170,632)	(1,145,602)	(782,885)	(920,607)	(853,547)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>9,906,280</u>	<u>8,916,584</u>	<u>7,487,837</u>	<u>7,143,212</u>	<u>7,179,375</u>	<u>8,270,756</u>	<u>6,420,758</u>	<u>7,361,822</u>	<u>9,714,589</u>	<u>10,333,355</u>
TOTAL GOVERNMENTAL FUNDS	<u>\$ 20,848,207</u>	<u>\$ 19,186,625</u>	<u>\$ 18,045,627</u>	<u>\$ 18,893,679</u>	<u>\$ 19,769,790</u>	<u>\$ 22,039,159</u>	<u>\$ 18,965,438</u>	<u>\$ 18,471,069</u>	<u>\$ 25,769,435</u>	<u>\$ 33,069,918</u>

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	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
REVENUES										
Taxes	\$ 10,703,105	\$ 15,364,121	\$ 15,369,496	\$ 16,841,341	\$ 17,354,269	\$ 18,115,531	\$ 18,986,544	\$ 19,462,004	\$ 19,992,949	\$ 21,504,706
Licenses and Permits	1,330,401	1,634,054	1,457,693	1,719,456	1,709,109	1,840,583	1,931,409	1,707,505	1,689,863	1,771,963
Charges for services	2,498,050	2,609,096	2,651,779	2,501,665	2,573,989	2,451,095	2,981,763	3,428,541	1,877,726	2,841,931
Fines and forfeitures	597,646	661,654	570,226	600,682	596,111	827,631	1,501,677	1,528,758	1,231,579	1,365,521
Intergovernmental	9,945,596	12,678,075	12,586,431	12,474,119	13,282,216	13,966,515	13,023,322	14,742,464	19,154,334	17,599,079
Investment earnings (loss)	63,750	40,708	40,026	49,252	11,435	171,226	227,796	163,443	89,852	(23,466)
Other revenues	959,177	966,636	887,321	1,204,936	945,164	986,679	928,775	1,444,157	653,024	1,080,329
Total revenues	<u>26,097,725</u>	<u>33,954,344</u>	<u>33,562,972</u>	<u>35,391,451</u>	<u>36,472,293</u>	<u>38,359,260</u>	<u>39,581,286</u>	<u>42,476,872</u>	<u>44,689,327</u>	<u>46,140,063</u>
EXPENDITURES										
General government	9,757,600	10,601,153	10,719,013	11,174,772	11,372,529	11,909,426	13,498,684	13,360,044	14,536,555	14,419,699
Public Safety	7,274,817	7,382,444	7,642,988	7,738,926	7,735,382	7,745,751	8,466,749	8,710,999	8,702,149	9,238,633
Highways and Streets	5,497,141	4,546,537	4,809,635	4,839,171	4,773,208	5,030,484	4,675,813	5,537,029	4,494,658	4,528,657
Culture and Recreation	2,428,321	2,536,763	2,409,708	2,514,952	2,672,052	2,763,823	3,350,464	4,263,228	2,345,685	2,897,133
Capital Outlay	11,625,323	5,552,159	4,227,767	3,370,426	4,051,919	3,715,138	2,696,379	5,647,956	4,067,282	5,253,283
Debt service										
Principal	2,840,000	2,925,000	3,015,000	3,115,000	3,235,000	3,345,000	3,495,000	3,180,000	2,343,582	2,227,040
Interest and Fees	2,762,020	2,732,161	2,708,953	2,538,652	2,341,795	2,287,918	2,254,151	2,315,824	1,732,066	1,617,976
Total expenditures	<u>42,185,222</u>	<u>36,276,217</u>	<u>35,533,064</u>	<u>35,291,899</u>	<u>36,181,885</u>	<u>36,797,540</u>	<u>38,437,240</u>	<u>43,015,080</u>	<u>38,221,977</u>	<u>40,182,421</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(16,087,497)</u>	<u>(2,321,873)</u>	<u>(1,970,092)</u>	<u>99,552</u>	<u>290,408</u>	<u>1,561,720</u>	<u>1,144,046</u>	<u>(538,208)</u>	<u>6,467,350</u>	<u>5,957,642</u>
OTHER FINANCING SOURCES (USES)										
Bond Proceeds	-	-	-	-	-	-	-	27,661,129	-	-
Payment to escrow	-	-	-	-	-	-	-	(24,898,890)	-	-
Capital Lease Proceeds	-	-	-	-	-	-	-	-	42,393	402,751
Transfers in	4,301,420	4,227,186	4,670,168	4,024,139	4,437,107	5,835,575	5,682,261	5,689,894	5,634,576	4,691,026
Transfers out	(3,467,750)	(3,566,895)	(3,841,074)	(3,275,639)	(3,851,404)	(5,127,926)	(9,900,030)	(8,408,292)	(4,845,953)	(3,750,936)
Total other financing sources (uses)	<u>833,670</u>	<u>660,291</u>	<u>829,094</u>	<u>748,500</u>	<u>585,703</u>	<u>707,649</u>	<u>(4,217,769)</u>	<u>43,841</u>	<u>831,016</u>	<u>1,342,841</u>
NET CHANGE IN FUND BALANCES	<u>\$ (15,253,827)</u>	<u>\$ (1,661,582)</u>	<u>\$ (1,140,998)</u>	<u>\$ 848,052</u>	<u>\$ 876,111</u>	<u>\$ 2,269,369</u>	<u>\$ (3,073,723)</u>	<u>\$ (494,367)</u>	<u>\$ 7,298,366</u>	<u>\$ 7,300,483</u>
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES										
	17.9%	22.2%	17.4%	18.2%	16.8%	17.2%	16.1%	14.0%	12.3%	11.2%

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
2012	\$ 411,998,537	\$ 4,348	\$ 96,257,243	\$ 115,771,632	\$ 624,031,760	1.137	\$ 2,079,897,856
2013	374,466,922	4,790	86,757,382	108,870,260	570,099,354	1.268	1,900,141,147
2014	360,650,030	5,264	85,859,932	103,878,030	550,393,256	1.390	1,834,460,722
2015	355,330,575	5,790	89,643,500	101,320,200	546,300,065	1.390	1,820,818,117
2016	383,129,889	5,945	94,677,406	106,428,901	584,242,141	1.248	1,947,279,056
2017	415,443,016	6,536	95,452,465	111,824,480	622,726,497	1.289	2,075,547,415
2018	450,552,283	6,930	101,330,772	119,501,840	671,391,825	1.196	2,237,748,953
2019	505,150,737	6,960	112,955,135	133,293,800	751,406,632	1.068	2,504,438,304
2020	523,102,545	7,650	111,699,059	136,076,570	770,885,824	1.041	2,569,362,451
2021	535,908,789	8,420	127,561,494	132,877,340	796,356,043	1.052	2,654,254,691

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	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Tax Rate*										
Direct Rate										
Corporate	0.0068	0.0074	0.0096	0.0078	0.0073	0.0069	0.0064	0.0000	0.0000	0.0000
Bond & Interest	0.3192	0.3560	0.3806	0.3836	0.2974	0.3363	0.3127	0.2524	0.2416	0.2409
IMRF	0.1261	0.1556	0.1801	0.1757	0.1643	0.1460	0.1430	0.1345	0.1245	0.1131
Police Protection	0.1041	0.1209	0.1265	0.0634	0.0593	0.0492	0.0489	0.0460	0.0283	0.0558
Police Pension	0.2747	0.2921	0.3001	0.3213	0.3690	0.3851	0.4051	0.3999	0.4173	0.4230
Liability	0.0000	0.0000	0.0557	0.0648	0.0606	0.0974	0.0452	0.0538	0.0525	0.0377
Playground & Recreation	0.1710	0.1938	0.2028	0.2164	0.2023	0.1898	0.1761	0.1573	0.1533	0.1470
Emergency/Disaster	0.0095	0.0128	0.0104	0.0095	0.0089	0.0083	0.0077	0.0000	0.0000	0.0086
Social Security	0.0970	0.1075	0.0887	0.1164	0.0413	0.0374	0.0202	0.0000	0.0000	0.0000
School Crossing Guard	0.0084	0.0093	0.0094	0.0095	0.0089	0.0083	0.0070	0.0000	0.0000	0.0000
Recreation for Handicapped	0.0200	0.0121	0.0260	0.0311	0.0291	0.0244	0.0226	0.0242	0.0236	0.0239
Aggregate Refunds	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0019</u>
Village of Glendale Heights	<u>1.1368</u>	<u>1.2675</u>	<u>1.3899</u>	<u>1.3995</u>	<u>1.2484</u>	<u>1.2891</u>	<u>1.1949</u>	<u>1.0681</u>	<u>1.0411</u>	<u>1.0519</u>
Total Direct Rate	<u>1.1368</u>	<u>1.2675</u>	<u>1.3899</u>	<u>1.3995</u>	<u>1.2484</u>	<u>1.2891</u>	<u>1.1949</u>	<u>1.0681</u>	<u>1.0411</u>	<u>1.0519</u>
Indirect Rates										
DuPage County	0.1929	0.2040	0.2057	0.1971	0.1848	0.1749	0.1673	0.1655	0.1609	0.1587
DuPage County Forest Preserve	0.1542	0.1657	0.1691	0.1622	0.1514	0.1306	0.1278	0.1242	0.1205	0.1177
DuPage Water Commission	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DuPage Airport Authority	0.0168	0.0178	0.0196	0.0188	0.0176	0.0166	0.0146	0.0141	0.0148	0.0144
Townships:										
Bloomingtondale	0.0952	0.1060	0.1069	0.0911	0.0833	0.0984	0.0910	0.0868	0.0691	0.0783
Bloomingtondale Twp. Road District	0.1031	0.1147	0.1205	0.1180	0.1112	0.1056	0.0966	0.0946	0.0852	0.0822
Milton Township	0.0439	0.0468	0.0484	0.0475	0.0457	0.0449	0.0442	0.0408	0.0434	0.0596
Milton Township Road District	0.0720	0.0767	0.0793	0.0778	0.0748	0.0734	0.0722	0.0722	0.0725	0.0734
Park Districts:										
Glen Ellyn Countryside	0.1330	0.1434	0.1481	0.1520	0.1418	0.1307	0.1207	0.1078	0.1048	0.0999
Carol Stream	0.4950	0.6087	0.6570	0.6562	0.6395	0.6306	0.6292	0.6170	0.5991	0.6465
Glen Ellyn	0.4114	0.4377	0.4534	0.4435	0.3981	0.3090	0.3025	0.3057	0.3043	0.3064
Fire Protection Districts:										
Bloomingtondale	0.6462	0.7237	0.7604	0.7475	0.7063	0.6422	0.6664	0.6799	0.6866	0.6816

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 7

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Carol Stream	0.7747	0.8578	0.8998	0.8750	0.8366	0.8085	0.7903	0.7694	0.7764	0.7757
Glenside	0.9722	1.0817	1.1904	1.2087	1.1434	0.9975	0.9433	0.8512	0.8429	0.8368
Sanitary District:										
Glen Ellyn Heights	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Library District:										
Glenside	0.4908	0.6070	0.6398	0.6504	0.6125	0.5857	0.5243	0.4512	0.4496	0.4426
Mosquito Abatement Centers:										
Glen Ellyn	0.0103	0.0111	0.0115	0.0111	0.0107	0.0106	0.0105	0.0000	0.0000	0.0000
Wheaton	0.0190	0.0194	0.0188	0.0156	0.0136	0.0165	0.0161	0.0160	0.0157	0.0154
School Districts:										
Grade schools										
#15	5.3654	6.3883	6.4924	6.5132	6.1419	5.9351	5.7235	5.0253	5.0472	5.3784
#16	5.6866	6.2877	6.5709	6.5377	6.1507	5.8798	5.5723	4.7275	4.6957	4.8167
#41	3.5720	3.8034	3.9236	3.7579	3.6171	3.4080	3.3384	3.3558	3.3574	3.4017
#200	4.6112	5.0165	5.1272	5.0951	5.1076	4.6931	4.5643	4.5364	4.5597	4.4370
High schools										
#87	2.2868	2.3877	2.5824	2.5173	2.4030	2.3402	2.2834	2.2296	2.2255	2.2284
Junior college										
#502 (College of DuPage)	0.2681	0.2956	0.2975	0.2786	0.2626	0.2431	0.2317	0.2112	0.2114	0.2037
Total Indirect Rate	<u>26.4208</u>	<u>29.4014</u>	<u>30.5227</u>	<u>30.1723</u>	<u>28.8542</u>	<u>27.2750</u>	<u>26.3306</u>	<u>24.4822</u>	<u>24.4427</u>	<u>24.8551</u>
Total Tax Rate - All Purposes	<u>27.5576</u>	<u>30.6689</u>	<u>31.9126</u>	<u>31.5718</u>	<u>30.1026</u>	<u>28.5641</u>	<u>27.5255</u>	<u>25.5503</u>	<u>25.4838</u>	<u>25.9070</u>
Share of Total Tax Rate Levies by the Village of Glendale Heights	<u>4.1%</u>	<u>4.1%</u>	<u>4.4%</u>	<u>4.4%</u>	<u>4.1%</u>	<u>4.5%</u>	<u>4.3%</u>	<u>4.2%</u>	<u>4.1%</u>	<u>4.1%</u>

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

Source: County Clerk

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 8

PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

Taxpayer	2012 Levy Year(1)		2021 Levy Year (2)	
	Taxable Assessed Value	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Village Taxable Assessed Value
TMIF II Ellyn Crossing	\$ -	0.00%	\$ 17,355,000	2.18%
FPA Glenlake Campus	-	0.00%	13,666,670	1.72%
FLT Fordham 7J LLC	-	0.00%	12,066,660	1.52%
A&J Glendale Heights LLC	-	0.00%	8,498,920	1.07%
Bcif Glen Pointe DC LLC	-	0.00%	7,673,130	0.96%
Briar Grace Management Co	6,554,710	1.05%	6,142,190	0.77%
Bre Alpha Industrial Prop	-	1.05%	5,673,230	0.71%
Duke Realty Limited Partn	-	0.00%	4,821,190	0.61%
CBRE Inc	-	0.00%	4,485,510	0.56%
Spraying Systems Co	-	0.00%	4,347,170	0.55%
Crane and Norcross	7,475,240	1.20%	-	0.00%
Thompson Pts	7,460,180	1.20%	-	0.00%
Equities Assoc Corp 11	5,994,160	0.96%	-	0.00%
Fordham Glen Apartments	6,263,710	1.00%	-	0.00%
Adventist GlenOaks Hospital	5,179,040	0.83%	-	0.00%
AMB Property Corp	4,448,710	0.71%	-	0.00%
Menard Inc.	4,399,860	0.71%	-	0.00%
Kronos Foods Inc.	4,115,340	0.66%	-	0.00%
CG Center Two LLC	5,950,650	0.95%	-	0.00%
Total	\$ 57,841,600	10.32%	\$ 84,729,670	10.64%
Total Equalized Assessed Valuation	\$ 624,031,760		\$ 796,356,043	

(1) The levy year 2012 Taxpayers and their Taxable Equalized Assessed Values were obtained from a listing of numerous parcel valuations of equalized assessed valuations of \$200,000 and over as recorded in the County Assessors' office. They were compiled from a meticulous page by page search of a listing of such records. It is possible, however, that certain smaller parcels may have been overlooked.

(2) The levy year 2021 Taxpayers and their Taxable Equalized Assessed Values were obtained from a listing of numerous parcel valuations of equalized assessed valuations of \$100,000 and over as recorded in the County Assessors' office.

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
2012	\$ 7,093,993	\$ 6,844,513	96.48%
2013	7,226,009	7,178,401	99.34%
2014	7,649,916	7,598,241	99.32%
2015	7,645,469	7,618,620	99.65%
2016	7,645,393	7,626,296	99.75%
2017	8,027,567	8,016,021	99.86%
2018	8,027,161	8,003,367	99.70%
2019	8,025,774	8,013,433	99.85%
2020	8,025,692	8,017,653	99.90%
2021	8,376,869	*	

Source: Office of the County Clerk of DuPage County

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

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 10

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Capital Leases	Loan Payable	Contract Payable	Capital Leases			
2013	\$ 46,710,000	\$ -	\$ -	\$ -	\$ -	\$ 46,710,000	6.59%	\$ 1,353
2014	43,785,000	-	-	-	-	43,785,000	6.03%	1,268
2015	40,770,000	-	-	-	-	40,770,000	5.60%	1,184
2016	37,655,000	-	-	-	-	37,655,000	5.27%	1,095
2017	34,420,000	-	-	-	-	34,420,000	5.00%	1,011
2018	31,075,000	-	-	-	-	31,075,000	4.73%	916
2019	27,533,312	-	-	-	-	27,533,312	3.85%	820
2020	27,252,670	-	-	889,389	-	28,142,059	3.75%	730
2021	24,801,453	28,811	-	592,926	-	25,423,190	3.25%	766
2022	22,453,849	378,897	1,982,201	296,463	7,436	25,118,846	3.08%	766

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

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonded Debt	Less Amount Set Aside for Repayment	Net General Obligation Bonded Debt	Ratio of General Obligation Bonded Debt to Assessed Value	General Obligation Bonded Debt Per Capita
2013	\$ 46,710,000	\$ -	\$ 46,710,000	2.458%	\$ 759
2014	43,785,000	-	43,785,000	2.387%	698
2015	40,770,000	-	40,770,000	2.239%	647
2016	37,655,000	-	37,655,000	1.934%	609
2017	34,420,000	(177,693)	34,242,307	1.650%	573
2018	31,075,000	(260,850)	30,814,150	1.377%	529
2019	27,533,312	(345,244)	27,188,068	1.087%	434
2020	27,252,670	(433,503)	26,819,167	1.071%	366
2021	24,801,453	(398,841)	24,402,612	0.919%	356
2022	22,453,849	-	22,453,849	N/A	685

Source: Financial Statements

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

As of April 30, 2022

	(1) Gross Debt	(2) Percentage of Debt Applicable to Government(*)	(3) Government(**) Value
<u>Government Unit</u>			
Village of Glendale Heights	\$ 25,118,846	100.00%	\$ 25,118,846
Total Direct Debt	<u>25,118,846</u>		<u>25,118,846</u>
DuPage County	22,515,000 (1)(3)	1.81%	407,514
DuPage County Forest Preserve	89,420,000	1.81%	1,618,471
School District 15	33,010,000 (3)	43.40%	14,325,556
School District 16	11,585,000 (1)(3)	91.03%	10,545,246
School District 41	20,220,000	6.13%	1,240,295
School District 93	5,585,000 (3)	1.42%	79,307
High School District #87	42,065,000 (1)	12.63%	5,314,071
Unit School District 200	62,615,000	0.02%	14,401
College of DuPage #502	106,415,000 (1)	1.61%	1,707,961
Glenside Public Library District	- (1)	93.21%	-
Bloomington Fire District	3,050,000	14.48%	441,671
Carol Stream Park District	57,482,447 (2)	0.37%	212,110
Glen Ellyn Park District	<u>1,208,000</u>	4.20%	<u>50,700</u>
Total Overlapping Debt	<u>455,170,447</u>		<u>35,957,303</u>
Total Direct and Overlapping Debt	<u>\$ 480,289,293</u>		<u>\$ 61,076,149</u>

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

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

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

Source: DuPage County Clerk's Office

DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Legal Debt Margin Calculation for Fiscal Year 2022										
						2021 Equalized Assessed Value				\$ 2,654,254,691
						Debt limit (8.625% of equalized assessed value)				228,929,467
						Debt applicable to limit:				
						Outstanding Debt as of April 30				22,453,849
						Less: Amount set aside for repayment				-
						Total net applicable debt				<u>22,453,849</u>
						Legal Debt Margin				<u>\$ 206,475,618</u>
Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt Limit	\$ 203,655,861	\$ 179,391,190	\$ 163,887,174	\$ 158,222,237	\$ 157,045,563	\$ 167,952,819	\$ 179,015,965	\$ 193,005,847	\$ 216,007,804	\$ 221,607,511
General Obligation Bonded Debt	49,550,000	46,710,000	43,785,000	40,770,000	37,655,000	34,420,000	31,075,000	27,533,312	27,252,670	24,801,453
Less: Amount set aside for repayment	<u>(537,109)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(177,693)</u>	<u>(260,850)</u>	<u>(345,244)</u>	<u>(433,503)</u>	<u>(398,841)</u>
Total net debt applicable to limit	<u>49,012,891</u>	<u>46,710,000</u>	<u>43,785,000</u>	<u>40,770,000</u>	<u>37,655,000</u>	<u>34,242,307</u>	<u>30,814,150</u>	<u>27,234,755</u>	<u>26,819,167</u>	<u>24,402,612</u>
Legal Debt Margin	<u>\$ 154,642,970</u>	<u>\$ 132,681,190</u>	<u>\$ 120,102,174</u>	<u>\$ 117,452,237</u>	<u>\$ 119,390,563</u>	<u>\$ 133,710,512</u>	<u>\$ 148,201,815</u>	<u>\$ 165,771,092</u>	<u>\$ 189,188,637</u>	<u>\$ 197,204,899</u>
Total net debt applicable to limit as a percentage of debt limit	24.07%	26.04%	26.72%	25.77%	23.98%	20.39%	17.21%	14.11%	12.42%	11.01%

Note: Under state law, as a homerule 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
2013	34,535	\$ 709,244,783	\$ 61,529	32.0	14.7	13,568	8.8%
2014	34,535	725,631,120	62,760	32.0	14.7	13,602	6.4%
2015	34,530	728,625,678	63,019	34.1	14.7	13,569	6.4%
2016	34,435	715,145,126	61,853	33.3	14.7	13,122	5.9%
2017	34,381	688,224,114	59,778	33.2	14.1	12,536	4.2%
2018	34,058	656,389,227	58,237	33.4	14.0	12,043	2.7%
2019	33,928	714,619,518	62,763	34.3	13.5	14,707	3.9%
2020	33,617	750,802,008	65,756	28.5	13.5	14,707	3.6%
2021	33,176	781,938,920	68,495	28.7	13.5	14,707	6.7%
2022	32,796	816,176,236	70,034	29.5	13.5	14,707	4.1%

Source:

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

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Calendar Year 2013			Calendar Year 2022		
	Number of Employees	Rank	Estimated Percentage of Total Employment (4) in Village***	Number of Employees	Rank	Estimated Percentage of Total Employment (4) in Village**
Amita Health GlenOaks Hospital & Medical Centers				1060	1	6.0%
Spraying Systems Co.	700-1,000	1	5.3%	1001	2	5.7%
Kronos Food Inc.	250-400	2	2.1%	400	3	2.3%
Cornelius, Inc.	500	3	2.7%	380	4	2.2%
Queen Bee School District 16				228	5	1.3%
Jewel/Osco *	200	5	1.1%	210	6	1.2%
Super Target *	204	4	1.1%	207	7	1.2%
Chicago Blower Corp	200	6	1.1%	200	8	1.1%
Menards *	200	7	1.1%	200	9	1.1%
Village of Glendale Heights				197	10	1.1%
Home Depot	180	8	1.0%			
ETS Lingrin-Division of Esco Tech Inc	150-215	9	1.1%			
Div of Dreyer's Grand Ice Cream, Inc.	150	10	0.8%			

* Includes Full and Part-time and/or Seasonal

** The Illinois Department of Employment Security reported that 17,615 persons were employed in the Village in 2022

*** The Illinois Department of Employment Security reported that 18,861 persons were employed in the Village in 2013

Data Sources

- (1) Village Records / School District Records
- (2) Official Employer Website
- (3) A to Z Database
- (4) Illinois Department of Employment Security
- (5) 2013 Illinois Manufactures' News
- (6) 2013 Illinois Services Directory
- (7) 2013 Harris Illinois Industrial Directory

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 16

FULL-TIME EMPLOYEES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<u>Function/Program</u>										
General government										
Administration	8	9	9	9	9	7	9	10	12	12
Finance	6	6	6	5	5	5	11	11	11	10
Bldg Maintenance	-	-	-	-	-	-	-	-	-	-
Others	9	9	9	8	10	10	-	-	-	-
Public Safety										
Police	52	53	52	53	52	54	54	54	55	55
Civilians	23	23	23	23	16	12	15	15	14	14
Public Works										
Streets	20	17	17	18	16	13	13	13	14	16
Vehicle Maintenance	3	3	3	3	3	3	3	3	3	3
Water & Sewer	21	23	23	23	23	23	23	23	24	25
Community Development	9	10	10	10	9	11	11	13	14	14
Parks & Recreation	38	38	38	38	37	39	41	37	37	36
Golf Course	6	7	7	7	7	7	2	5	5	5
Total	<u>195</u>	<u>198</u>	<u>197</u>	<u>197</u>	<u>187</u>	<u>184</u>	<u>182</u>	<u>184</u>	<u>189</u>	<u>190</u>

Source: Finance Department

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 17

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<u>Function/Program</u>										
General government										
Building Permits Issued	1,885	1,835	2,403	2,244	2,401	3,357	3,659	2,785	2,734	2,643
Value of Construction Authorized	19,270,853	21,630,000	13,116,488	19,507,498	15,857,055	21,041,404	56,665,624	32,965,502	43,616,990	45,037,403
Number of Commercial Units Constructed	-	3	-	3	5	-	-	-	-	-
Value of Commerical Construction (new and improvement)	\$ 1,127,495	\$ 10,462,000	\$ 11,671,780	\$ 17,171,140	\$ 8,815,275	\$ 10,754,976	\$ 38,432,285	\$ 19,558,039	\$ 22,279,384	\$ 26,457,149
Number of Residential Units Constructed	-	-	-	-	-	-	-	-	-	-
Value of Residential Construction	\$ 1,780,508	\$ 1,036,000	\$ 1,444,708	\$ 2,336,358	\$ 7,041,780	\$ 10,286,428	\$ 18,233,339	\$ 13,407,463	\$ 21,337,606	\$ 18,580,254
Public Safety										
Police										
Police Responses (including 911 calls)	15,661	22,227	17,850	17,096	20,820	23,574	22,891	26,409	24,368	24,950
Physical arrests	722	339	803	690	694	629	479	529	522	457
Traffic Citations Written	5,565	4,876	5,231	4,336	6,075	7,085	4,763	4,801	2,409	3,532
Parking violations	9,565	9,536	9,735	9,869	10,073	10,250	9,236	8,927	5,181	4,421
Fire - Glenside Fire Department										
Emergency responses	2,096	2,123	2,366	3,867	2,579	2,431	2,437	2,454	2,338	2,654
Fire Extinguised (all types)	112	41	49	90	75	77	69	61	70	14
Inspections	510	562	575	988	427	498	487	414	500	550
Fire - Bloomingdale Fire Department										
Emergency responses	4,177	4,177	4,195	4,250	4,597	4,831	5,055	5,101	4,839	5,407
Fire Extinguised (all types)	145	145	135	65	126	119	112	110	113	N/A
Inspections	1,268	1,268	1,246	1,577	1,846	1,928	1,886	1,891	1,902	1,987
Utility										
Total water consumption	948,745,000	947,513,000	898,300,000	853,408,000	761,439,400	754,187,500	743,262,100	727,815,300	736,888,000	740,315,000
Average daily consumption	2,599,000	2,596,000	2,461,100	2,338,100	2,086,135	2,066,267	2,036,335	1,994,015	2,018,871	2,028,260

Sources: Various Village departments.

N/A: Information not available

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<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	840	840	840	840	840	840	840	840	840	840
Utility										
Miles of watermain	76	76	76	76	76	76	76	76	103	103
Miles of Sanitary Sewers	83	83	83	83	83	83	83	83	83	83
Number of fire hydrants	1,303	1,303	1,303	1,315	1,315	1,315	1,315	1,315	1,306	1,306
Parks & Recreation										
Number of Parks & Playgrounds	22	22	22	22	22	22	22	22	22	22
Park Area in Acres	302	254	254	254	254	254	254	254	254	254
Facilities not included in the reporting entity										
Number of elementary schools	9	9	9	9	9	9	9	9	9	9
Number of high schools	1	1	1	1	1	1	1	1	1	1
Number of libraries	1	1	1	1	1	1	1	1	1	1

Sources: Various Village departments.