

# Village of Addison, Illinois

## Comprehensive Annual Financial Report Year Ended April 30, 2019





The Village of Addison is located approximately 25 miles west of downtown Chicago in Du Page County.

The Village of Addison Village Green, on the east side of Village Hall, has become the place to be on Thursday nights during the summer.

Rock 'N 'Wheels provides live music weekly, a car and motorcycle show venue, craft show at the Historical District and food vendors with all food items \$5 or less. Beer and Wine are also served. Several nights during the summer, the evening is capped off with Fireworks.

It is a free event. Attendance has ranged from 1,500 to almost 2,000.

Check out upcoming events in Addison at [www.ithappensinAddison.com](http://www.ithappensinAddison.com).

**VILLAGE OF ADDISON, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**For the Year Ended  
April 30, 2019**

**Prepared by Finance Department**

**Roseanne M. Benson  
Finance Director/Treasurer**

**Deborah Norman  
Assistant Finance Director**

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# Village of Addison

## Elected Officials



### **Village of Addison Board of Trustees:**

#### ***Front row left to right:***

Deputy Mayor Thomas Hundley, Mayor Richard Veenstra, Village Clerk Lucille Zuccherro and Trustee Cathy Kluczny,

#### ***Back row left to right:***

Trustee Sam Nasti, Trustee Harold Theodore, Trustee William Lynch, and Trustee Dawn O'Brien

**VILLAGE OF ADDISON, ILLINOIS**

**PRINCIPAL OFFICIALS**

**April 30, 2019**

**Assistant Village Manager/Director of Community Development**

**John Berley**

**Finance Director/Treasurer**

**Roseanne M. Benson**

**Director of Public Works**

**Rick Federighi**

**Director of Police**

**Timothy Hayden**

**Director of Community Relations**

**Donald Weiss**

**Director of Personnel/Risk Management**

**Donald Pinson**

**Village Attorney**

**Robbins Schwarz**

**Audit Committee Member**

**Donald McComb**

**Audit Committee Member**

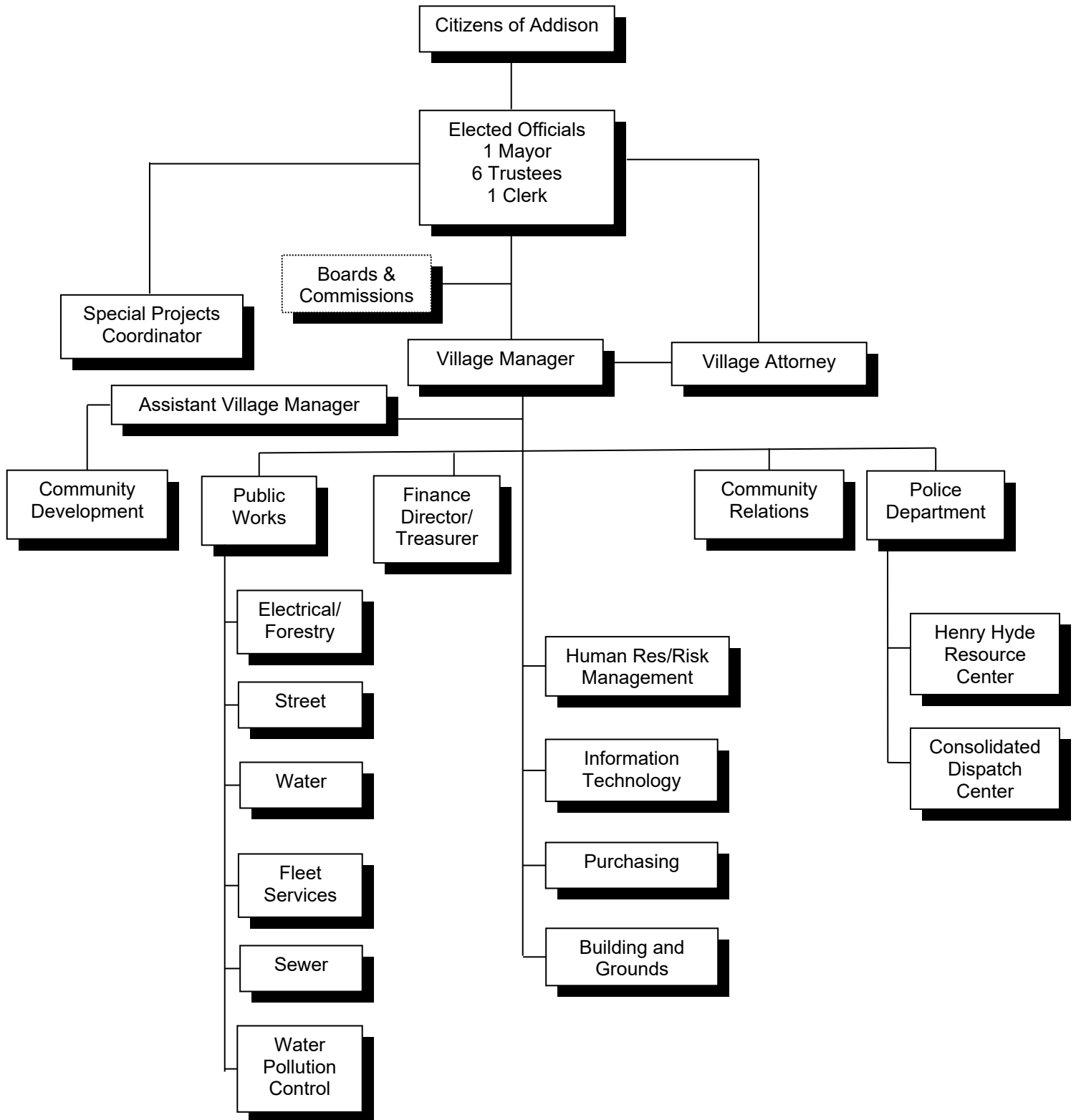
**Maria Cesario DeNicolo**

**Audit Committee Member**

**Rafal Kubas**

# VILLAGE OF ADDISON

## Organizational Structure



\*Fire services are provided by the Addison Fire Protection District, which is a separate taxing body. The Village has no authority over the District.



Government Finance Officers Association

**Certificate of  
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for Excellence  
in Financial  
Reporting**

Presented to

**Village of Addison  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2018**

*Christopher P. Morill*

Executive Director/CEO



# Village of Addison

## Finance Department

October 30, 2019

The Honorable Richard H. Veenstra, Mayor  
Members of the Village Board of Trustees  
Village Clerk Zucchero  
Citizens of the Village of Addison, Illinois

Ladies and Gentlemen:

The Comprehensive Annual Financial Report (CAFR) of the Village of Addison for the fiscal year ended April 30, 2019, is herein submitted as required by State Statute. State Statute requires an audit shall be made by a licensed public accountant, annually, and shall cover the immediately preceding fiscal year and shall be filed with the Comptroller within six months after the close of the fiscal year.

This report consists of management's representations concerning the finances of the Village of Addison. Consequently, management assumes full responsibility for the completeness and reliability of all of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal controls should not outweigh their benefits, the Village of Addison's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village of Addison's basic financial statements have been audited by Sikich, LLP, a firm of licensed Certified Public Accountants. They have issued an unmodified ("clean") opinion on the Village of Addison's basic financial statements for the fiscal year ended April 30, 2019. The independent auditor's report is presented as the first component of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

**Profile of the Government.** The Village of Addison is rich in heritage, its history dating back to the years when the territory was inhabited by the Algonquin Indians. The first settlers arrived in 1833 and the community was incorporated on August 18, 1884. Located approximately 20 miles west of Chicago, in the County of DuPage, the Village occupies a land area of approximately 9.0 square miles and had a 2010 population of 36,942. The Village has a variety of housing options from rental units to single family homes. The average value of a single family home ranges from \$300,000, to more than \$600,000. We are continuing to see a rebound in home sales and an increase in home values. Several new subdivisions have contributed to the increase in volume and average value.

The Village of Addison is empowered to levy a property tax on both real and personal properties located within its boundaries. It is also empowered by State Statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the governing council. See Note 3a in the Notes to Financial Statements regarding the property tax levy and corresponding receivable.

The Village of Addison operates under a Mayor-Council, Manager form of government. Addison is a home-rule municipal corporation governed by the Mayor and six trustees, who are elected on a non-partisan basis to serve four-year overlapping

1 Friendship Plz Addison, Illinois 60101 Tel. (630) 543-4100 Fax (630) 543-2580  
[www.AddisonAdvantage.org](http://www.AddisonAdvantage.org)

terms. The Village Manager is appointed by the Village Board and serves as the Chief Administrative Officer. The Village Board is responsible for establishing Village policy, which, in turn, is implemented on a day-to-day basis by the Village Manager and Village staff.

The Village of Addison provides a full range of governmental services. Specifically, the Village provides police protection, water and sewer utilities, construction and maintenance of roadways and infrastructure, engineering, code enforcement, planning, zoning, finance and general administrative services. In addition, the Village operates a cable television station which televises Village Board meetings, special community events, community information bulletins and free movies as part of their broadcast schedule. Fire protection is provided by the Addison Fire Protection District #1 which is a separate entity and taxing body.

The Village also operates the Addison Consolidated Dispatch Center (ACDC). The center was established in 2012 and provides police dispatch services for the Village of Addison, the Village of Bensenville, the Village of Bloomingdale, the DuPage County Forest Preserve Police, the City of Wood Dale, the Village of Itasca, the Village of Glendale Heights and the Village of Westmont. The Center provides fire dispatching to the Addison Fire Protection District, Tri-State Fire Protection District, Pleasantview Fire Protection District, Itasca Fire, Westmont Fire, Wood Dale Fire and the Bensenville Fire Protection District. The Center is capable of expanding services to other communities.

The Emergency Telephone System Board provided funding to update the radio console system and replace radios for sworn personnel to allow for interoperability between many agencies and solve area-wide radio frequency issues. The Village completed the construction of a new state of the art dispatch center on vacant land owned by the Village. The facility is approximately 20,700 square feet and includes additional workstation space for expansion and to provide backup facilities for DU-COMM, the other consolidated dispatch center in DuPage County.

The Village's Park District, School Districts and Public Library, which are separate governmental entities, provide a wealth of services. Addison is served by a highly ranked public school system anchored by Addison Trail High School. Addison is also home to DeVry University. This west suburban location offers B.S. degrees in several categories of technology. DeVry also added an affiliation with the Chamberlain College of Nursing in 2008.

The Addison Park District, in addition to other facilities, operates the Family Aquatic Center, which is a national award winning outdoor water park offering a variety of water-related fun for the whole family. The Park District also manages two community centers, one of which includes a senior leisure center and the other an indoor pool and workout gym in addition to 24 park sites. Links & Tees Golf Facility is honored to be a Top 50 Stand-Alone Range by the Golf Range Association of America. The facility includes a nine-hole golf course, a miniature golf course, an outdoor driving range and putting green and an indoor golf dome, which includes a driving range, and putting and chipping areas.

The Addison Public Library, built in 2008, is a 56,000 s.f. state of the art facility utilizing several aspects of green engineering including a green roof. The Library has seen an increase in the number of circulated items and the number of patrons using the facility. The Library continues to collaborate with High School District #88 to operate Perks and Possibilities Café. The café is a joint venture between the Library and DuPage High School District #88. The café's operators are students from the Transitions Program and their advisors. This program helps cognitively disabled students, ages 19-21, learn life skills, obtain job training in a community setting, and transition to life after District #88. The old library building was remodeled and is occupied by DuPage High School District #88 for use as administrative offices and living classroom space for the Transitions Program.

The Village has evaluated other governmental services to determine whether they should be included in the Village's reporting entity. Excluded from the reporting entity are the various school districts, fire protection district, park district, library and township which fall within the Village's boundaries, but which do not meet the criteria for inclusion as set forth by Generally Accepted Accounting Principles (GAAP).

The annual budget serves as the foundation for the Village of Addison's financial planning and control. The budget process begins in November and culminates with passage by the Board before the end of the current fiscal year, April 30 and takes effect on May 1. The approved budget document serves as the basis of the Appropriations Ordinance which sets the legal spending limits of the Village. In November of each year, the Village Manager and the Finance Director distribute the budget calendar and instructions to Department Heads. Departmental requests are then reviewed at the staff level. The Village Manager and Finance Director will then propose a balanced baseline budget and propose new programs for

consideration by the Finance and Policy Committee of the Village Board. The Committee then considers the proposed budget and approves final spending levels. The Committee formally considers the budget in April after holding a public hearing and recommends final approval to the Village Board. The Village Board then approves the budget prior to April 30. The new budget takes effect May 1. The approved budget is prepared by fund, function (e.g. public safety), and department (e.g., police). Department heads may make transfers of appropriations within a department. Transfers of appropriations between funds, however, require the special approval of the Village Board. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund and the Motor Fuel Tax Fund, this comparison is presented as part of the Required Supplementary Information. For governmental funds, with appropriated annual budgets, this comparison is presented in the Combining and Individual Fund Financial Statements and Schedules subsection of this report.

In addition, the Village mandates extensive budgeting controls. The objective of these controls is to ensure compliance with legal provisions embodied in the adoption of the annual appropriations ordinance (budget) by the Village's governing body. The annual budget covers activities of the general, special revenue, debt service, capital projects, enterprise, internal service and pension trust funds. All budget authorizations lapse at year end, and incomplete projects are usually re-budgeted in the subsequent fiscal year. The level of budgetary control (i.e. the level at which expenditures cannot legally exceed the budgeted amount) is at the fund level. As one method of accomplishing budgetary control, the Village reports encumbrances, if any, as reservations of fund balance since they do not constitute expenditures or liabilities. As demonstrated by the statements and schedules included in the financial section of the report, the Village continues to meet its responsibilities for sound financial management.

**Local economy.** The Village of Addison has a diversified commercial and retail base, as well as a substantial number of small and medium sized manufacturing companies. The Village is home to the largest industrial park in DuPage County and the fourth largest in Illinois, with 1,200 acres of industrial park, 800 acres of which are sheltered (with structures). Recent studies report a 96% occupancy rate in the industrial park. Over the years, the Village has experienced steady growth and is now in an enviable position of maintaining a high level of development due to available land and a desirable location. Long-term revenue trends show steady growth with sales tax and state income tax being the primary revenue sources for the Village. The economic downturn caused a drop to primary revenue sources. However, we are seeing a recovery in our primary revenue sources as the economy gets stronger.

The Village of Addison's strategic location has the advantage of being easily accessible from every direction. Four State highways penetrate and cross its boundaries including Route 20 (Lake Street), Route 53 (Rohlwing Road), Route 64 (North Avenue), and Route 83 (Robert Kingery Highway). Lake Street, the main street through the Village boasts over 30,000 cars traveling on a daily basis. Interstate I-290, the North-South Tollway I-355 and the Tri-State Tollway I-294 provide easy vehicular access to Addison. The Chicago Loop and Midway Airport are 35 minutes away; O'Hare International Airport is a 20 minute drive. Rail commuters can use METRA's Milwaukee District West Line station in Wood Dale, or the Union Pacific West Line in Villa Park, and may expect a 35 to 48 minute trip to the Loop. Two PACE bus routes were added to the Village in the summer of 2008 which now allow residents to go to a local shopping mall, and transfer to other bus routes within the county.

With a central location in the metropolitan area, Addison has attracted several regional distribution facilities, the largest being the United Parcel Service Distribution Center, which employs over 2,900 people. The Village is also the site of the international headquarters and expanded warehouse facilities for The Pampered Chef, a supplier of high-end kitchen utilities. The 43 acre site includes a 600,000 square foot warehouse and a 180,000 square foot office building.

The Lake Street Business and Entertainment Corridor is home to several commercial properties including a membership shopping club, big box retail store, hotel, movie theatre complex, drugstores, and several restaurants ranging from fast food and coffee shops to elegant steakhouse dining. The development of this corridor was accomplished thru the use of various Village incentives and private developers. The addition of a Caputo's grocery store (specializing in Italian, Mexican, Polish and Middle Eastern items) and Jimenez grocery provide specialty grocery shopping for our ethnically diverse community and surrounding communities.

During Fiscal 2019, the Village saw several major developments, including:

- Construction continued on The Enclave subdivision, located on the old 3-par golf course at Army Trail Road and Mill Road. Prices for the homes will start in the low \$300,000 range. Phase one will include forty-four one story single family homes, with an option for a second level.
- Woodland Estates will include 14 single family attached homes, complete with full basements. The development is located on the western end of the Village at Route 53 and Woodland Avenue. Phase one was near completion in FY 2018 and Phase two was started in FY 2019
- Clarendale of Addison, a senior citizen facility that will include independent living thru memory care options started construction in late FY 18. It is located on the western end of the Village with easy access to the I-355/I-290 highway system. It is anticipated to be open in August, 2019.
- Construction began on a hotel complex on the eastern end of the Village. Woodspring Suites is expected to open late summer, early fall 2019.
- Dunkley's Tavern opened on the east end of town. The name is a tribute to the original name of the Addison community, Dunkley's Grove.
- The Village selected new Financial software and started implementation in January, 2018. The first phase, accounting, purchasing and accounts payable went live May 1, 2018. Fiscal 2019 was the first year using the new financial software system. The Payroll module was implemented effective January 1, 2019.
- As part of the technology upgrade within the Village new software initiatives were started with a work order system for Public Works, a scheduling and time entry system for the Police department and new software for Community Development permitting, licensing and inspections. These platforms are expected to be fully implemented in FY 2020.

During the next year, the Village will see major developments including:

- Construction will be completed on a hotel complex on the eastern end of the Village. Woodspring Suites is expected to open late summer, early fall 2019.
- A pipe manufacturer in the Village will start an expansion project.
- Phase two of the Enclave subdivision will be started in FY 2020. Homes in phase one will be sold with higher than anticipated prices starting from the mid \$500,00 range and higher.
- Clarendale of Addison, a senior citizen facility that will include independent living thru memory care options should be completed and occupied late summer, early fall 2019.
- The annexation of properties at the intersection of Rte. 53 and Lake St will move forward.
- An equipment company with sales, service and parts operations are anticipated to move into the Village.
- The Financial software implementation will continue with the Water Billing Utility module. Public Works will implement a work order and time tracking program and Community Development will start the implementation of a Permit/Plan/Inspection program.

Several new annexations and development of existing parcels from single-family home sites, commercial parcels, and major industrial buildings ranging in size to over 100,000 square feet have been ongoing in recent years. This trend has slowed in response to the overall economic condition. New home construction in the Village has rebounded with the Enclave at Mill Creek, and the Woodland Estates subdivisions. Local builders have built numerous upscale homes in the

recent past as a result of in-fills and teardowns, ranging in price from \$500,000 to \$1 million. Townhomes and condos have been constructed in the Village with prices starting at \$250,000 on up. Private land acquisitions for several developments were put on hold until the economy recovered. We are now seeing these developments start ground breaking and construction. We are seeing an increase in the purchase of foreclosed and vacant properties.

The Village government has actively promoted the Village to prospective business owners, and has constructed an extensive streetscape beautification project along the Lake Street Corridor. Other development promotions utilized by the Village include Tax Increment Financing (TIF) incentives, the creation of a business district qualifying this area for various state grants and loans, and sales tax sharing arrangements used as a development incentive.

The Village completed a feasibility study for the establishment of a Town Center in the commercial area located north of Lake Street and west of Addison Road (the eastern section of the Village). The Town Center Plan would redevelop this large and important commercial area of the Village and serve as a community focal point. The Village approved the plan and established it as a TIF district during FY 2007. The Town Center Plan includes mixed-use buildings, with commercial operations on the street level and residential dwellings on the upper floors.

In addition to the commercial and residential growth, the various local governmental units, business community, and service clubs have been active participants in maintaining the vitality of the Village. Through a strong sense of community and a high rate of volunteerism, numerous community activities are hosted each year. Some of these annual events include, The Mayor's Community Charity Ball (25<sup>th</sup> Anniversary in 2015), the Police/Fire Merit Review Awards, the Holiday Tree Lighting Ceremony, the Tuesday night Concerts in the Park series, the Thursday night Rock'N'Wheels, (live music, car and bike show) and Addison by the Slice held in conjunction with the National Night Out event. The Historical District in Addison, which is just south of the Village Hall complex, holds tours of the two houses and sponsors a craft show during the weekly Rock'N'Wheels events. These events attract a multitude of people from the Village and surrounding communities to downtown Addison. The popularity of these events have made Addison a destination on Thursday nights.

**Long-term financial planning.** The Village, during the annual budget process, projects general operational expenditures over a three-year period and capital expenditures over a five-year period. This enables the Village to determine the best use of resources both currently and in future years. In addition, the Village leverages its cash outflow by applying for federal and state grants, and replaces water and sewer related infrastructure in conjunction with county or state road reconstruction projects. Joining other agencies for road construction projects not only gives the Village the ability to accomplish more with less, it also decreases the inconvenience to residents as their street is only torn up once. The Village has utilized General Obligation Bonds to fund some of the larger projects. However, this source is used only upon careful consideration by the board. In addition to judicious issuance of new General Obligation Bonds, the Village has taken advantage of dropping interest rates to refund, or refinance current debt as it becomes available. This process provides cost savings to the Village and its residents over the remaining life of the bond. The Village is proud of its AA+ rating by Fitch and AA rating by Standard and Poors.

**Relevant financial policies.** The Village's financial policy requires the maintenance of a minimum of three months' cash balance in all operating funds. The Village has been successful in maintaining this level of balances. In addition, the maintenance of a scheduled replacement program for rolling stock is achieved by the establishment of an Equipment Replacement Fund, dedicated to providing for the replacement of all vehicles and related capital equipment.

**Major initiatives.** The coming year will see continued road improvements. The Village will continue the implementation of the various software programs that will bring efficiencies and better data retrieval.

**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 of Addison for its Comprehensive Annual Financial Report for the fiscal year ended April 30, 2018. This was the thirty-second consecutive year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the Village of Addison has also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget. In order to qualify for the Distinguished Budget Presentation Award, the Village's budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

**Acknowledgments.** The preparation of the Comprehensive Annual Financial Report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department. The tenured department heads, supervisors and employees of the Village have worked hard to continue to provide services to our residents with limited resources and unique solutions. In addition, I would like to acknowledge and thank the Mayor and the Board of Trustees for their leadership and support in planning and conducting the financial affairs of the Village in a responsible and progressive manner.

Respectfully submitted,

A handwritten signature in black ink that reads "Roseanne M. Benson". The signature is written in a cursive, flowing style.

Roseanne M. Benson, CPA  
Finance Director/Treasurer

**INDEPENDENT AUDITOR'S REPORT**

1415 West Diehl Road, Suite 400  
Naperville, IL 60563  
630.566.8400

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor  
Members of the Board of Trustees  
Village of Addison, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Addison, Illinois (the Village), as of and for the year ended April 30, 2019, which collectively comprise the Village's basic financial statements as listed in the table of contents and the related notes to financial statements.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the basic financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the basic financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village's preparation and fair presentation of the basic financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the basic financial statements.

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Addison, Illinois, as of April 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

## **Change in Accounting Principle**

As described in Note 11, the Village adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, which established standards for measuring and recognizing liabilities, deferred inflows and outflows of resources, and expenses for other postemployment benefit liabilities; modified certain disclosures in the notes to financial statements; and the required supplementary information. Our opinion is not modified with respect to these matters.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by 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.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the basic financial statements as a whole. The introductory section, statistical section, and combining and individual fund financial statements and schedules in the accompanying table of contents is presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 28, 2019 on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

*Sikich LLP*

Naperville, Illinois  
October 28, 2019

**VILLAGE OF ADDISON, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**APRIL 30, 2019**

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This section of the Village of Addison's (the "Village") Comprehensive Annual Financial Report (CAFR) presents Management's Discussion and Analysis (MD&A) of the Village's financial activities during the fiscal year ended April 30, 2019 with comparison to the fiscal year ended April 30, 2018. It is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the subsequent years' challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the MD&A is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Transmittal Letter which can be found on pages v-x of this report.

### **Financial Highlights**

- The Village obtained an unmodified opinion from the independent audit firm, Sikich LLP.
- The net position of the Village of Addison at the close of the most recent fiscal year was \$143,847,315. Of this amount, the unrestricted net position posted a deficit of \$38,111,750. The deficit unrestricted net position is due to the addition of the pension liability for the Village portion of the Illinois Municipal Retirement Fund (IMRF) which was \$16,264,492, the Police Pension Liability that totals \$38,797,877, and Other Post Employment Benefits (OPEB) Liabilities of \$5,043,872. Excluding the addition of the liabilities, the net unrestricted position of \$21,994,491 is available to finance day to day operations.
- The Village's total net position increased by \$184,153 or 3.5% during the fiscal year ending April 30, 2019. Governmental net position decreased \$1,925,240 or (2.10)%. This is the net effect of results of operations of \$1,900,070 offset by a decrease caused by a change in accounting principle for the OPEB liability of \$3,825,310. Business-type net position increased \$2,109,393 or 4.05%. This is the net effect of results of operations of \$2,831,823 offset by a decrease caused by a change in accounting principle for the OPEB liability of \$772,430.
- Government-wide expenses were \$59,006,945, funded with program revenues of \$27,969,580 and property, sales, telecommunications, and other taxes, interest, and miscellaneous of \$35,769,258; with the difference accounting for the increase in net position during the fiscal year of \$4,731,893. The net increase is offset by a change in accounting principle to the beginning net position of \$4,547,740. The net change to net position was an increase of \$184,153
- As of the close of the current fiscal year, the Village of Addison's governmental funds reported combined ending fund balances of \$15,578,177 a decrease of \$1,860,266 or (10.67%) in comparison with the prior year. This decrease is primarily due to decreases in restricted for Debt Service of \$1,241,185, increases in Unassigned Fund Balance of \$11,390, decreases in restricted for Public Safety of \$109,606, increases in Assigned for Subsequent Budget of \$81,000, decreases in Assigned for Debt Service of \$1,100,000 offset by increases in Assigned for Capital Projects of \$474,912, offset by decreases in Restricted for Highways and Streets of \$109,606, and increases in Advance to other funds of \$291,377 and net increase in reserved for prepaid and note receivable of \$32,783. Approximately 63.9% of the total fund balance amount, \$9,958,314, is *available for spending* at the government's discretion (*unrestricted, unassigned fund balance*).
- At the end of the current fiscal year, unrestricted fund balance (the total of the assigned and unassigned components of the fund balance) for the General Fund was \$11,544,614 or 31.1% of General Fund expenditures. This exceeds the Village's target of 25%.

# VILLAGE OF ADDISON, ILLINOIS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

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### Overview of the Financial Statements

The discussion and analysis are intended to serve as an introduction to the Village of Addison's basic financial statements. The Village of Addison's basic financial statements comprise three components: 1) government-wide financials, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The Government-Wide Financial Statements beginning on page 4 are designed to provide readers with a broad overview of the Village of Addison's finances, in a manner similar to a private-sector business.

The Statement of Net Position (pages 4 to 5) presents information on the Village's total assets and deferred outflows of resources and total liabilities and deferred inflows of resources, with the difference between the two reported as *net position*. The focus of the Statement of Net Position (the "Unrestricted Net Position") is designed to be similar to bottom line results for the Village and its governmental and business-type activities. This statement combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village of Addison is improving or deteriorating.

The Statement of Activities (pages 6 to 7) presents information showing how the Village's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave) and is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the Village's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various government services and/or subsidy to various business-type activities.

Both of the government-wide financial statements distinguish functions of the Village of Addison that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the Village of Addison include general government, public safety (police), community development, highways and streets, and interest. The business-type activities of the Village of Addison include the Waterworks and Sewerage fund.

The Governmental Activities reflect the Village's basic services, including police, public works, highways and streets, community development, and general administration. Property taxes, shared state sales taxes, local telecommunications taxes, shared state income taxes, and home rule sales taxes, finance the majority of these activities. The Business-Type Activities reflect private sector-type operations (Waterworks and Sewerage Fund), where the fee for service typically covers all or most of the cost of operation, including depreciation.

#### Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Addison, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Fund Financial Statements allow the demonstration of sources and uses and/or budgeting compliance associated therewith. Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is now on major funds, rather than fund types. All 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

## VILLAGE OF ADDISON, ILLINOIS MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

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well as on *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 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 funds balance sheet and the governmental funds 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 15 individual governmental funds; 3 major funds and 12 non-major funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Motor Fuel Tax Fund, and Debt Service Fund, all of which are considered to be major funds. Data from the other twelve governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual appropriated budget for its general fund. Budgetary comparison schedules have been provided for the general fund and the motor fuel tax fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found beginning on page 8 of this report.

**Proprietary Funds.** The Village of Addison maintains two different types of proprietary funds. *Enterprise Funds* are used to report the same functions presented in Business-Type Activities in the Government-Wide Financial Statements. The Village has only one enterprise fund, the Waterworks and Sewerage Fund. *Internal Service Funds* are an accounting device used to accumulate and allocate costs internally among the Village's various functions. The Village uses internal service funds to account for its central garage operations, management information systems and equipment replacement. All Internal Service Funds serve governmental rather than business-type functions and have been included with Governmental Activities in the Government-Wide Financial Statements.

Proprietary Fund Financial Statements (pages 13 to 17) provide the same type of information as the Government-Wide Financial Statements, only in more detail. The proprietary fund financial statements provide separate information for the Waterworks and Sewerage Fund which is considered a major fund of the Village and is presented in a separate column in the Fund Financial Statements. Conversely, all three Internal Service Funds are combined in a single, aggregate presentation in the Proprietary Fund Financial Statements. Individual fund data for the Internal Service Funds is provided in the form of combining statements presented elsewhere in the report.

**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 statement because the resources of those funds are not available to support the Village of Addison's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found beginning on page 18 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 financial statements can be found immediately following the Basic Financial Statements section of this report beginning on page 20.

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* including the general fund and motor fuel tax fund budgetary schedules and data concerning the Village's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found immediately following the notes to the financial statements beginning on page 62.

**VILLAGE OF ADDISON, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

The combining and individual fund financial statements referred to earlier in connection with major governmental funds are presented immediately following the required supplementary information beginning on page 71. The combining and individual fund financial statements for non-major governmental, enterprise, and internal service funds are presented immediately following, beginning on page 86.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The net position of the Village of Addison was \$143,847,315 as of April 30, 2019.

By far the largest portion of the Village of Addison's net position, 124.1% reflects its net investment in capital assets. Net investment in capital assets is the investment in capital assets (e.g. land, buildings, machinery and equipment) less any related debt used to acquire those assets that is still outstanding. The Village of Addison uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village of Addison's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**Village of Addison's Net Position**

|  | Governmental Activities |                    | Business-Type Activities |                   | Total Primary Governmental |                    |
|--|-------------------------|--------------------|--------------------------|-------------------|----------------------------|--------------------|
|  | 2019                    | 2018               | 2019                     | 2018              | 2019                       | 2018               |
| <b>Assets</b>  |                         |                    |                          |                   |                            |                    |
| Current and other assets                               | \$ 32,304,641           | \$ 34,281,501      | \$ 9,779,418             | \$ 10,133,949     | \$ 42,084,059              | \$ 44,415,450      |
| Capital Assets   | 155,319,721             | 152,947,107        | 60,301,524               | 58,771,318        | 215,621,245                | 211,718,425        |
| Total Assets   | 187,624,362             | 187,228,608        | 70,080,942               | 68,905,267        | 257,705,304                | 256,133,875        |
| <b>Deferred outflows of Resources</b>                  |                         |                    |                          |                   |                            |                    |
| Unamortized loss on refunding                          | 197,246                 | 234,363            | 8,491                    | 16,983            | 205,737                    | 251,346            |
| OPEB Items   | 377,702                 | -                  | 63,999                   | -                 | 441,701                    | -                  |
| Pension Items - IMRF                                   | 6,147,696               | 1,354,159          | 2,252,027                | 512,269           | 8,399,723                  | 1,866,428          |
| Pension Items - police pension                         | 4,321,720               | 3,125,244          | -                        | -                 | 4,321,720                  | 3,125,244          |
| Total Deferred outflows of resources                   | 11,044,364              | 4,713,766          | 2,324,517                | 529,252           | 13,368,881                 | 5,243,018          |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b> | <b>198,668,726</b>      | <b>191,942,374</b> | <b>72,405,459</b>        | <b>69,434,519</b> | <b>271,074,185</b>         | <b>261,376,893</b> |
| <b>Liabilities</b>                                     |                         |                    |                          |                   |                            |                    |
| Current Liabilities                                    | 6,858,216               | 7,388,700          | 2,687,077                | 3,301,015         | 9,545,293                  | 10,689,715         |
| Non-current Liabilities                                | 84,065,918              | 71,108,750         | 15,078,833               | 12,587,412        | 99,144,751                 | 83,696,162         |
| Total Liabilities                                      | 90,924,134              | 78,497,450         | 17,765,910               | 15,888,427        | 108,690,044                | 94,385,877         |
| <b>Deferred inflows of Resources</b>                   |                         |                    |                          |                   |                            |                    |
| Unavailable revenue - property tax                     | 9,707,676               | 9,085,262          | -                        | -                 | 9,707,676                  | 9,085,262          |
| OPEB Items   | 256,355                 | -                  | 43,437                   | -                 | 299,792                    | -                  |
| Pension Items - IMRF                                   | 1,164,229               | 3,928,219          | 426,483                  | 1,485,856         | 1,590,712                  | 5,414,075          |
| Pension Items - police pension                         | 6,938,646               | 8,828,517          | -                        | -                 | 6,938,646                  | 8,828,517          |
| Total Deferred inflows of resources                    | 18,066,906              | 21,841,998         | 469,920                  | 1,485,856         | 18,536,826                 | 23,327,854         |
| <b>Net Position:</b>                                   |                         |                    |                          |                   |                            |                    |
| Net investment in capital assets                       | 128,211,606             | 122,991,617        | 50,235,185               | 47,815,312        | 178,446,791                | 170,806,929        |
| Restricted   | 3,482,274               | 5,134,121          | 30,000                   | 30,000            | 3,512,274                  | 5,164,121          |
| Unrestricted   | (42,016,194)            | (36,522,812)       | 3,904,444                | 4,214,924         | (38,111,750)               | (32,307,888)       |
| Total Net Position                                     | \$ 89,677,686           | \$ 91,602,926      | \$ 54,169,629            | \$ 52,060,236     | \$ 143,847,315             | \$ 143,663,162     |

**VILLAGE OF ADDISON, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Net Investment In Capital Assets**

The following table shows the calculation of Net Investment in Capital Assets.

**GOVERNMENTAL ACTIVITIES**

|   |             |                       |
|---|-------------|-----------------------|
| Capital Assets  |             | \$ 155,319,721        |
| Less: Outstanding Debt                                      |             |                       |
| GOB Series 2008 Refunding                                   | \$1,985,000 |                       |
| GOB Series 2010 Taxable – Driscoll Property (Village Asset) | 155,000     |                       |
| GOB Series 2012 Refunding (General Fund Portion)            | 237,933     |                       |
| GOB Series 2012 Refunding (ERF Portion)                     | 181,856     |                       |
| GOB Series 2015 Refunding (partial of 2006C & 2007 )        | 7,885,000   |                       |
| GOB Series 2016 A ACDC Building                             | 9,525,000   |                       |
| GOB Series 2016B Refunding 2006 A                           | 1,755,000   |                       |
| GOB Series 2017 ACDC and other Capital                      | 2,194,080   |                       |
| GOB Series 2017A Refunding 2010                             | 2,430,000   |                       |
| Net unamortized premium/discount/gain/losses                | 759,246     |                       |
|   |             | <u>(27,108,115)</u>   |
| Net Investment in Capital Assets                            |             | <u>\$ 128,211,606</u> |

**BUSINESS-TYPE ACTIVITIES**

|  |            |                      |
|--|------------|----------------------|
| Capital Assets   |            | \$ 60,301,524        |
| Less: Outstanding Debt - GOB Series 2012 (Water Portion) |            |                      |
| GOB Series 2012 (Water Portion)                          | \$ 195,211 |                      |
| GOB Series 2017 Water/Sewer Portion                      | 2,605,920  |                      |
| Illinois EPA Loan  | 7,140,967  |                      |
| Net unamortized premium/discount/gain/losses             | 124,241    |                      |
| Unamortized charge on refunding                          |            |                      |
|  |            | <u>(10,066,339)</u>  |
| Net Investment in Capital Assets                         |            | <u>\$ 50,235,185</u> |

For more detailed information see the Statement of Net Position on pages 4 to 5

An additional portion of the Village of Addison’s net position, 2.44%, represents resources that are subject to restrictions on how they may be used. Prior to the addition of the liabilities, the net unrestricted position of \$21,994,491 is available to finance day to day operations.

The Village’s total net position increased by \$184,153 or 0.0% during the fiscal year ending April 30, 2019. Governmental net position decreased \$1,925,240 or (2.1)% while Business-type net position increased \$2,109,393 or (4.05%).

**Governmental activities.** Governmental activities from operations increased net position of the Village by \$1,900,070 but was reduced by a change in accounting principle for the OPEB liability of \$3,825,310. This caused a net decrease in net position of \$1,925,240. Business-type net position increased \$2,109,393 or 4.05%. This is the net effect of results of operations of \$2,831,823 offset by a decrease caused by a change in accounting principle for the OPEB liability of \$772,430. Key elements of these changes are as follows:

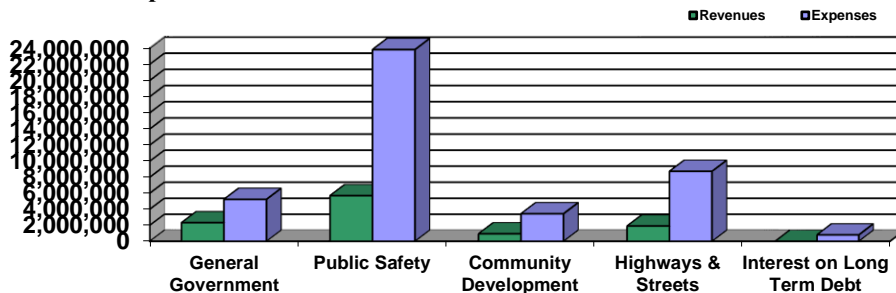
**VILLAGE OF ADDISON, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Village of Addison's Changes in Net Position**

|   | Governmental Activities |                      | Business- Type Activities |                     | Total Primary Government |                      |
|---|-------------------------|----------------------|---------------------------|---------------------|--------------------------|----------------------|
|   | 2019                    | 2018                 | 2019                      | 2018                | 2019                     | 2018                 |
| <b>Revenues</b>                         |                         |                      |                           |                     |                          |                      |
| Program Revenues                        |                         |                      |                           |                     |                          |                      |
| Charge for Services                     | \$ 8,794,306            | \$ 8,397,612         | \$16,734,372              | \$15,550,435        | \$25,528,678             | \$23,948,047         |
| Operating Grants                        | 2,040,902               | 2,297,725            | -                         | -                   | 2,040,902                | 2,297,725            |
| Capital Grants                          | -                       | 1,313,390            | 400,000                   | 82,110              | 400,000                  | 1,395,500            |
| General Revenue                         |                         |                      |                           |                     |                          |                      |
| Property & Replacement Taxes            | 9,370,242               | 9,589,810            | -                         | -                   | 9,370,242                | 9,589,810            |
| Sales and Home Rule Sales Tax           | 18,629,151              | 17,528,212           | -                         | -                   | 18,629,151               | 17,528,212           |
| Telecommunications Tax                  | 934,729                 | 1,029,115            | -                         | -                   | 934,729                  | 1,029,115            |
| Other Taxes                             | 6,013,887               | 5,626,749            | -                         | -                   | 6,013,887                | 5,626,749            |
| Other Revenue                           | 724,067                 | 474,729              | 97,182                    | 85,259              | 821,249                  | 559,988              |
| <b>Total Revenues</b>                   | <b>46,507,284</b>       | <b>46,257,342</b>    | <b>17,231,554</b>         | <b>15,717,804</b>   | <b>63,738,838</b>        | <b>61,975,146</b>    |
| <b>Expenses</b>                         |                         |                      |                           |                     |                          |                      |
| General Government                      | 5,228,307               | 6,478,067            | -                         | -                   | 5,228,307                | 6,478,067            |
| Public Safety                           | 23,807,291              | 21,430,757           | -                         | -                   | 23,807,291               | 21,430,757           |
| Community Development                   | 3,432,020               | 4,461,440            | -                         | -                   | 3,432,020                | 4,461,440            |
| Highways and Streets                    | 8,723,297               | 6,688,849            | -                         | -                   | 8,723,297                | 6,688,849            |
| Interest                                | 791,447                 | 841,741              | -                         | -                   | 791,447                  | 841,741              |
| Waterworks and Sewerage                 | -                       | -                    | 17,024,583                | 17,221,854          | 17,024,583               | 17,221,854           |
| <b>Total Expenses</b>                   | <b>41,982,362</b>       | <b>39,900,854</b>    | <b>17,024,583</b>         | <b>17,221,854</b>   | <b>59,006,945</b>        | <b>57,122,708</b>    |
| Change in Net Position before Transfers | 4,524,922               | 6,356,488            | 206,971                   | (1,504,050)         | 4,731,893                | 4,852,438            |
| Transfers                               | (2,624,852)             | -                    | 2,624,852                 | -                   | -                        | -                    |
| Change in Net Position                  | 1,900,070               | 6,356,488            | 2,831,823                 | (1,504,050)         | 4,731,893                | 4,852,438            |
| Beginning Net Position                  | 91,602,926              | 85,246,438           | 52,060,236                | 53,564,286          | 143,663,162              | 138,810,724          |
| Change in Accounting Principle          | (3,825,310)             | -                    | (722,430)                 | -                   | (4,547,740)              | -                    |
| Restated Beginning Position             | 87,777,616              | 85,246,438           | 51,337,806                | 53,564,286          | 139,115,422              | 138,810,724          |
| <b>Ending Net Position</b>              | <b>\$ 89,677,686</b>    | <b>\$ 91,602,926</b> | <b>\$54,169,629</b>       | <b>\$ 2,060,236</b> | <b>\$143,847,315</b>     | <b>\$143,663,162</b> |

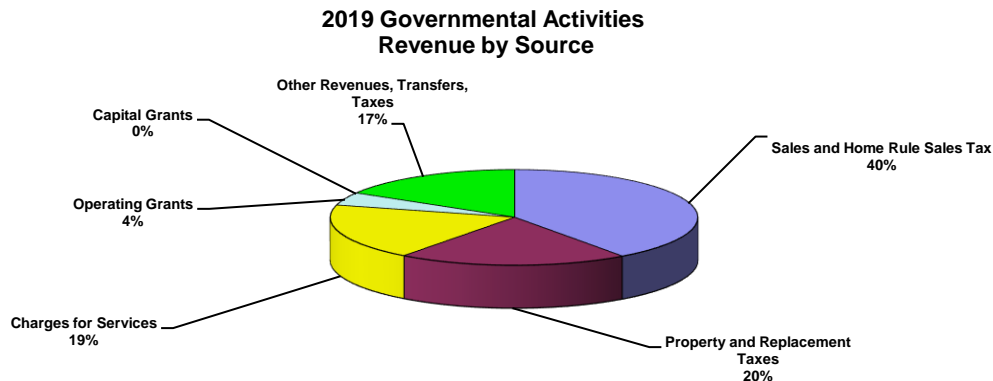
Total Governmental Revenues increased \$249,942. Charges for Services increased \$396,694 primarily due to the increase in ACDC fees of \$358,826. Additional increases came from; Sales and Home Rule Sales taxes of \$1,100,939 and Other taxes and revenues of \$636,476. The increases are offset by decreases in Telecommunications taxes of \$94,386. Property and Replacement taxes of \$219,568 and Capital and Operating Grants of \$1,570,213.

**Program Revenues and Expenses – Governmental Activities**



**VILLAGE OF ADDISON, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Revenues by Source – Governmental Activities**



For the fiscal year ended April 30, 2019 total revenues from Governmental Activities, excluding transfers, totaled \$46,507,284. Program revenues which include charges for services, capital grants and operating grants provided 23% of total revenues. The remaining 77% is from general revenues. Sales tax and home rule sales tax continue to be the Village's largest revenue source coming in at \$18,629,151 and representing 40% of total Governmental Activity revenue. Property and replacement tax revenues of \$9,370,242 represent 20% while other revenues, transfers and taxes (primarily telecommunications tax, local use tax, and real estate transfer tax) and other revenues total \$7,672,683 which represent 75% of the total Governmental Activity revenue.

The Village's property and replacement tax revenues decreased from \$9,589,810 in Fiscal Year 2018 to \$9,370,242 in Fiscal Year 2019, by \$219,568 or (2.3)%. Property and Replacement tax decreases are primarily due to increases in the Corporate property tax levy of \$198,039; the Police Pension tax levy of \$3,348; the Road and Bridge property tax of \$14,484, Replacement Tax of \$32,050 and TIF 3 property tax levy of \$21,611. The increases are offset with decreases in TIF 2 property tax levy of \$474,361 (TIF 2 is closed) and Debt Service of \$14,739. In addition, the Village experienced a \$75,390,076 increase in its equalized assessed valuation (EAV) from \$1,056,052,138 in the 2016 property tax year to \$1,140,968,934 in the 2017 property tax year.

**Equalized Assessed Valuation**

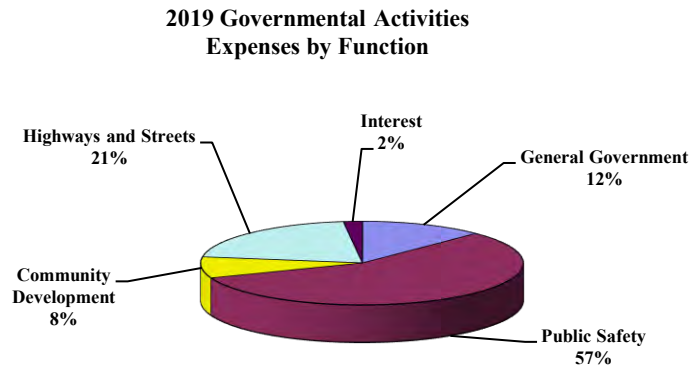
| <u>Levy Year</u> | <u>Fiscal Year</u> | <u>Assessed Valuation</u> | <u>State Equalization Factor</u> | <u>Equalized Assessed Valuation</u> | <u>EAV Growth</u> | <u>% Incr</u> | <u>TOTAL EAV GROWTH</u>  |                       |
|------------------|--------------------|---------------------------|----------------------------------|-------------------------------------|-------------------|---------------|--------------------------|-----------------------|
|                  |                    |                           |                                  |                                     |                   |               | <u>New Growth/Annex.</u> | <u>Other Growth**</u> |
| 2008             | 2010               | 1,404,323,987             | 1.0000                           | 1,404,323,987                       | 80,691,701        | 6.10%         | 12,173,610               | 68,518,091            |
| 2009             | 2011               | 1,393,968,767             | 1.0000                           | 1,393,968,767                       | (10,355,220)      | (0.74)%       | 0                        | (10,355,220)          |
| 2010             | 2012               | 1,273,532,892             | 1.0000                           | 1,273,532,892                       | (120,435,875)     | (8.64)%       | 2,143,580                | (122,579,455)         |
| 2011             | 2013               | 1,169,485,325             | 1.0000                           | 1,169,485,325                       | (104,047,567)     | (8.17)%       | 2,218,430                | (106,265,997)         |
| 2012             | 2014               | 1,031,412,412             | 1.0000                           | 1,031,412,412                       | (138,072,913)     | (11.81)%      | 2,106,940                | (140,179,853)         |
| 2013             | 2015               | 960,651,383               | 1.0000                           | 960,651,383                         | (70,761,029)      | (6.86)%       | 4,027,640                | (74,788,639)          |
| 2014             | 2016               | 952,983,530               | 1.0000                           | 952,983,530                         | (7,667,853)       | (0.8)%        | 10,325,224               | (17,993,077)          |
| 2015             | 2017               | 980,650,193               | 1.0000                           | 980,650,193                         | 27,666,663        | 2.9%          | 1,314,590                | 26,352,073            |
| 2016             | 2018               | 1,056,052,138             | 1.0000                           | 1,056,052,138                       | 75,401,945        | 7.69%         | 900,530                  | 74,501,415            |
| 2017             | 2019               | 1,140,968,934             | 1.0000                           | 1,140,968,934                       | 84,916,796        | 8.04%         | 9,526,720                | 75,390,076            |

\*\*Other Growth includes reassessments (quadrennial/sale of property), remodeling, and increases or decreases in the state multiplier and EAV calculations in general.

Please see Note 3a in the Notes to Financial Statements for discussion of the property tax levy. A 10 year comparison of EAV and Property Tax levies can be found in the Statistical Section of this report.

**VILLAGE OF ADDISON, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Expenses:**



For the fiscal year ended April 30, 2019, expenses from Governmental Activities totaled \$41,982,362 or an increase from FY 2018 of \$2,081,508 or 5.2%. The increase in expenses is primarily due to increases in Public Safety of \$2,376,534 and Highway and Streets of \$2,034,448. The increases are offset by decreases in Community Development of \$1,029,420, General Government of \$1,249,760 and Interest Expense of \$50,294. The majority of the Governmental Activities expenses come from the General Fund. A more in-depth discussion of the General Fund results follows on page MD & A- 9.

**Business-Type Activities**

Business-type net position increased \$2,109,393 or 4.05%. This is the net effect of positive results of operations of \$2,831,823 offset by a decrease caused by a change in accounting principle for the OPEB liability of \$772,430.

**Revenues:**

Charges for services increased \$1,183,937 or 7.6% over FY 2018 primarily due to a 6.26% increase in water and sewer rates of \$917,740, decrease in consumption of \$253,318, increases in user fee of \$112,360, water pollution surcharge of \$42,553, storm water exemption fees of \$66,877 and other charges of \$304,538. The total of all classes of consumption experienced a 1.7% decrease in FY 2018, as noted below.

**Comparison of Consumption (in 000 gallons)**

|             | <u>FY 2019</u> | <u>FY 2018</u> | <u>% Change</u> |
|-------------|----------------|----------------|-----------------|
| Residential | 407,647        | 414,328        | (1.61)%         |
| Commercial  | 126,441        | 131,151        | (3.59)%         |
| Industrial  | 201,604        | 202,290        | (0.34)%         |
| Apartments  | 228,968        | 233,557        | (1.96)%         |
|             | <u>964,660</u> | <u>981,326</u> | <u>(1.70)%</u>  |

The Village is a member of the DuPage Water Commission (DPWC), which purchases Lake Michigan water from Chicago and distributes it to its members and charges them according to usage. The Village passed a 3-year rate plan in FY 2018. The three year plan is based on projected usage, Village expenses and charges from the DPWC.

Non-operating revenue increased by \$11,923 due to an increase in investment income. Non-operating expenses decreased by \$7,652, due to a decrease in interest expense.

**VILLAGE OF ADDISON, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Expenses:**

Expenses from all Business-Type Activities decreased \$189,619. This decrease is primarily attributed to decreases in Net Capital Outlay of \$781,808 and charge for Internal Services of \$9,288. These decreases are offset by increases in Personnel Costs of \$442,679 (IMRF Pension related expenses of \$151,004, Full and Part time wages of \$262,387 and Health Insurance of \$33,040), Supplies and Materials of \$42,023, Services and Charges of \$56,513 and Depreciation of \$60,262.

**FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS**

As noted earlier, the Village of Addison uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds** The focus of the Village of Addison's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village of Addison's financing requirements. In particular, unrestricted/unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At April 30, 2019 the Governmental Funds (as presented on page 8) reported a combined ending fund balance of \$15,578,177 which is a decrease of \$1,860,266 or 11% from the beginning of the year balance of \$17,438,443. Of the total fund balance, \$10,481,214 is unrestricted/unassigned fund balance in the general fund indicating availability for continuing Village services. An additional \$689,009 is unrestricted, assigned for capital projects funds and \$6,641 is unrestricted, committed for community events. The unrestricted, assigned for subsequent budget is \$1,063,400. Restricted fund balance of \$3,482,274 includes, \$964,816 for streets and highways, \$825,960 for public safety and \$1,691,498 for debt service. A total of \$378,539 is non-spendable fund balance and is for advance to other funds of \$291,377, and prepaid items of \$87,162.

The General Fund is the Village's primary operating fund and the largest source of day-to-day service delivery. The total fund balance of the General Fund decreased by \$224,087 in Fiscal 2019 compared to a decrease of \$125,469 in Fiscal 2018. This is a \$98,618 or 78.6% decrease over Fiscal 2018. Revenues increased by \$1,579,696 or 4.51% from the prior year and expenditures increased by \$1,849,181 or 5.24% as shown below. Net other financing sources increased \$170,881 from FY 2018.

**General Fund Revenue Comparison**

|                      | <b>FY 2019</b>       | <b>FY 2018</b>       | <b>\$<br/>Increase<br/>(Decrease)</b> | <b>%<br/>Increase<br/>(Decrease)</b> |
|----------------------|----------------------|----------------------|---------------------------------------|--------------------------------------|
| Taxes                | \$ 12,511,820        | \$ 12,266,762        | \$ 245,058                            | 2.00%                                |
| Licenses and Permits | 2,448,888            | 2,591,314            | (142,426)                             | (5.50)%                              |
| Intergovernmental    | 15,494,090           | 14,585,292           | 908,798                               | 6.23%                                |
| Charges for Services | 4,091,935            | 3,737,015            | 354,920                               | 9.50%                                |
| Fines and Forfeits   | 948,020              | 921,896              | 26,124                                | 2.83%                                |
| Investment Income    | 205,258              | 103,366              | 101,892                               | 98.57%                               |
| Miscellaneous        | 943,766              | 858,446              | 85,320                                | 9.94%                                |
|                      | <u>\$ 36,643,777</u> | <u>\$ 35,064,091</u> | <u>\$ 1,579,686</u>                   | <u>4.51%</u>                         |

The largest increase in revenues came from a \$908,798 or 6.23% increase in Intergovernmental. The increase is primarily due to increases in Sale Tax of \$544,601, Income Tax of \$236,691 and Local Use Tax of \$165,958.

**VILLAGE OF ADDISON, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**General Fund Expenditure Comparison**

|                                    | <b>FY 2019</b>      | <b>FY 2018</b>      | <b>\$ Increase<br/>(Decrease)</b> | <b>% Increase<br/>(Decrease)</b> |
|------------------------------------|---------------------|---------------------|-----------------------------------|----------------------------------|
| Personal Services                  | \$28,016,660        | \$26,846,460        | \$ 1,170,200                      | 4.36%                            |
| Supplies & Materials               | 993,226             | 930,062             | 63,164                            | 6.79%                            |
| Services & Charges                 | 4,550,391           | 4,256,677           | 293,714                           | 6.90%                            |
| Capital Outlay                     | 362,957             | 131,953             | 231,004                           | 175.07%                          |
| Transfer to Internal Service Funds | 3,211,007           | 3,119,908           | 91,099                            | 2.92%                            |
|                                    | <u>\$37,134,241</u> | <u>\$35,285,060</u> | <u>\$ 1,849,181</u>               | <u>5.24 %</u>                    |

The largest increase of \$1,170,200 is in Personal Services. All departments experienced increases due to the annual wage increases. Department increases include Police of \$441,171, Addison Consolidated Dispatch Center of \$214,829, Community Development of \$168,585, Electrical & Forestry of \$115,835 and Street of \$94,261. The remaining departments combined had increases of \$135,515. The increase in Supplies & Materials of \$63,164 is primarily due to increases in the Street Department of \$131,997 offset by decreases in Electrical & Forestry of \$32,577, Police of \$20,448 and Consolidated Dispatch Center of \$16,288. Services and Charges posted an increase of \$293,714 which includes increases in Community Relations of \$114,417, Consolidated Dispatch Center of \$109,157, and Street Department \$82,118.

The \$91,099 increase in Transfer to Internal Service Funds is primarily due to increases in the transfers to Information Systems for replacements, maintenance and improvements to IT equipment and transfers to Fleet Services, \$42,085, and a decrease in transfers to Equipment Replacement fund of \$25,685.

The Motor Fuel Tax (MFT) fund receives funds from motor fuel taxes collected by the state. The distribution is based upon population. These funds are to be used for the construction and maintenance of roads and highways. In addition, the Village implemented a 0.25% home rule sales tax effective January 1, 2012 to supplement the MFT funds received from the State. Revenues increased \$31,896 from FY 2018 due to an increase in Home Rule Sales Taxes of \$139,085 and an increase in Investment Income of \$11,683. These increases were offset with a decrease in Motor Fuel taxes of \$5,483 and the FY 2018 receipt of a Community Development Block Grant (CDBG) of \$113,390 which did not occur in FY 2019. Total expenditures increased by \$1,196,070 over total FY 2018 primarily due to a road project for Mill/Army Trail of \$1,793,871 in FY 2019 with no corresponding expense in FY 2018.

**Motor Fuel Tax Fund Projects Comparison**

|                    | <b>FY 19</b>        | <b>FY 18</b>        | <b>Difference</b>   |
|--------------------|---------------------|---------------------|---------------------|
| Street Maintenance | \$ 1,261,365        | \$ 1,531,538        | \$ (270,173)        |
| Mill/Army Trail    | 1,793,871           | 0                   | 1,793,871           |
| Swift              | 0                   | 69,605              | (69,605)            |
| Sidewalks          | 254,563             | 334,585             | (80,022)            |
| Sidewalk- Trip     | 0                   | 99,573              | (99,573)            |
| ADA sidewalk       | 0                   | 49,848              | (49,848)            |
| Lorraine Gap Imp   | 0                   | 28,580              | (28,580)            |
|                    | <u>\$ 3,309,799</u> | <u>\$ 2,113,729</u> | <u>\$ 1,196,070</u> |

The TIF 3 Fund had a decrease in expenditures of \$390,152 primarily due to a decrease in the Village Green Improvements of \$389,857.

**VILLAGE OF ADDISON, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

The Debt Service fund receives property tax receipts and a 0.25% home rule sales tax in addition to transfers from other funds. The Debt Service Fund also transfers excess sales tax receipts to other funds. The Net Change (decrease) in fund balance of \$2,341,185 in FY 2019 compares to an increase of \$732,163 in FY 2018. The decrease is primarily due to the transfer of \$2,624,852 to the water/sewer fund for water sewer debt payments. The decrease is offset by an increase in Home Rule Sales Tax of \$139,084 and a decrease in interest paid on bonds of \$129,414.

**Proprietary Funds.** The Village of Addison's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Water and Sewerage Fund at the end of the year amounted to \$3,904,444 whereas unrestricted net position of the Internal Service Funds was \$2,724,847.

At April 30, 2019 the Water and Sewerage Fund (as presented on page 15) total net position increased by \$2,109,393 or 4.25%. The Internal Service Funds total net position increased by \$195,708 or 2.9%. The increase in the Internal Service Funds is primarily due to the difference between the annual charge to departments for services provided and the expenditures for those services.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The FY 2019 budget projected a small negative change in fund balance of \$190,943. Actual results were slightly more negative. The total deficit for FY 19 was \$224,087.

**General Fund Budgetary Highlights**

|   | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       |
|---|----------------------------|-------------------------|---------------------|
| Revenues  | \$36,094,880               | \$36,094,880            | \$36,643,777        |
| Expenditures                                      | <u>36,552,200</u>          | <u>37,082,200</u>       | <u>37,134,241</u>   |
| Excess (Deficiency) of Revenues over Expenditures | (457,320)                  | (987,400)               | (490,464)           |
| Other Financing Sources (Uses)                    | <u>266,377</u>             | <u>266,377</u>          | <u>266,377</u>      |
| Net Changes in Fund Balance                       | <u>\$ (190,943)</u>        | <u>\$ (721,023)</u>     | <u>\$ (224,087)</u> |

General Fund actual revenues were \$548,977 more than the original, and final budgeted amounts. A comparison of budget to actual is as follows:

**General Fund Revenues Comparison**

|                          | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       | <b>Change from<br/>Final Budget</b> |
|--------------------------|----------------------------|-------------------------|---------------------|-------------------------------------|
| Taxes                    | \$12,584,400               | \$12,584,400            | \$ 12,511,820       | \$ (72,580)                         |
| Licenses, Permits & Fees | 2,620,900                  | 2,620,900               | 2,448,888           | (172,012)                           |
| Intergovernmental        | 15,208,400                 | 15,208,400              | 15,494,090          | 285,690                             |
| Charges For Services     | 3,937,300                  | 3,937,300               | 4,091,935           | 154,635                             |
| Fines & Forfeitures      | 942,000                    | 942,000                 | 948,020             | 6,020                               |
| Investment Income        | 10,000                     | 10,000                  | 205,258             | 195,258                             |
| Miscellaneous            | <u>791,800</u>             | <u>791,800</u>          | <u>943,766</u>      | <u>151,966</u>                      |
| Total Revenues           | <u>\$36,094,800</u>        | <u>\$36,094,800</u>     | <u>\$36,643,777</u> | <u>\$ 548,977</u>                   |

**VILLAGE OF ADDISON, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

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General Fund actual expenditures were \$52,041 more than the final budgeted amount. This includes decreases in Services and Charges of \$386,863 (primarily decreases in repairs and maintenance of \$217,534, technical and consulting of \$61,111, public relations of \$114,856, IRMA Insurance of \$51,965, printing of \$15,125, offset by increases in public utility – electric lights of \$63,127, and training of \$10,222; Supplies and Materials of \$111,772 (primarily decreases in other operating supplies \$42,630, office supplies \$15,474, clothing supplies \$23,114, public grounds materials/supplies \$13,891 and chemicals, \$7,212 and building material supplies of \$8,151); and Internal Service Fees of \$202,291 offset by increases in economic development/telecommunications tax abatement of \$14,554 and capital outlay of \$16,456 personal services of \$721,960 (primarily wages of \$257,862 and overtime of \$479,635).

**CAPITAL ASSETS**

The Village's investment in capital assets for its Governmental and Business-Type Activities as of April 30, 2019, amounts to \$215,621,245. The investment in capital assets includes land, buildings and structures, equipment, improvements other than buildings, infrastructure, and construction in progress. This amount represents a net increase (including additions and deductions) of \$3,867,088 from FY 2018. Detailed information regarding the change in capital assets for Governmental and Business-Type Activities can be found in Note 4 of the notes to financial statements.

The Governmental Activities capital assets net of depreciation increased from last year by \$2,336,882. The Business-Type Activities capital assets net of accumulated depreciation increased by \$1,530,206.

**DEBT OUTSTANDING**

The Village currently has six general obligation bond series and two taxable general obligation series outstanding. \$29,150,000 of general obligation bonds are outstanding at April 30, 2019.

The Village, under its home rule authority, does not have a legal debt limit. The Village is rated AA+ by Fitch Ratings and AA by Standard & Poor's. Additional information of the Village's long-term debt can be found in Note 6 in the notes to financial statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The Village's 2018 Equalized Assessed Valuation (EAV) was comprised of 60% residential, 9% commercial, 31% industrial, and less than 1% of farm and railroad properties. The property tax revenue derived from the residential, commercial, and industrial properties has been stable. However, as the housing market experienced a downturn, we saw the affect that downturn had on our EAV. We are starting to see a comeback with increased EAV results. The 2018 EAV is used to determine the property tax rate for taxes received in FY 2020. Investment income increased due to better interest rates and higher invested balances. Sales tax and home rule sales tax revenues continued to grow. The Village's sales tax base does not have a large number of high end luxury stores and car dealerships that are usually impacted in times of economic downturn. The mix of business types limited the decrease in sales taxes, the last couple years that some other communities have experienced.

The Fiscal Year 2020 budget includes a 7.5% increase in general fund property tax, while the police pension levy remained flat. All tax revenues were budgeted with minimal 3% increases, as the economic downturn is slowly turning. Sales taxes in the first five months of FY 2020 have been encouraging with a 6% increase from FY 2019 results. The Village is optimistic this upward trend will continue. Several new food and service businesses have moved into town which should provide some additional sales tax revenue. Income taxes are posting an 18% increase in the first five months of FY 2020.

The Village continues to be cautious with the FY 2020 budget and although signs point to an economic upturn, unknowns such as proposed State Legislation which could negatively impact revenues from the State, require us to continue to keep a close eye on expenditures. It is anticipated that the Village will be able to maintain a 25% minimum fund balance in FY 2020. As the budget process for FY 2021 begins, the Village will have to address changes in health care costs, any changes by the State, and determine to what extent and how fast the economic recovery will impact the Village in both revenue streams and expenditures.

## **VILLAGE OF ADDISON, ILLINOIS MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

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The Village is a member of the DuPage Water Commission (DPWC), which purchases Lake Michigan water from Chicago and distributes it to its members and charges them according to usage. The Village passed a 3 year rate plan in FY 2018. The three year plan is based on projected usage, Village expenses and charges from the DPWC.

The Village Board approved the 2016-2019 Strategic Plan, which includes continued economic development, enhancement of the community image and senior housing. Operational budgeted expenditures included minimal increases for salary adjustments and health and liability insurance costs. The budget includes some capital project programs including various road improvements, and various water main/sewer system replacements. In FY 2005, the Village received a road analysis indicating the overall condition of the Village roadways and a suggested maintenance program. The Fiscal 2020 Motor Fuel Tax budget includes \$1,900,000 in street maintenance projects to maintain a proper condition level.

### **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 and to demonstrate the Village's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Roseanne M. Benson, Finance Director/Treasurer, Village of Addison, 1 Friendship Plaza, Addison, Illinois 60101 [Rbenson@addison-il.org](mailto:Rbenson@addison-il.org) or thru the village website, [www.addisonadvantage.org](http://www.addisonadvantage.org).

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2019

|   | <b>Primary Government</b>          |                                     |                    |
|---|------------------------------------|-------------------------------------|--------------------|
|   | <b>Governmental<br/>Activities</b> | <b>Business-Type<br/>Activities</b> | <b>Total</b>       |
| <b>ASSETS</b>   |                                    |                                     |                    |
| Cash and investments  | \$ 15,770,722                      | \$ 6,194,588                        | \$ 21,965,310      |
| Restricted cash and investments                                       | -                                  | 30,000                              | 30,000             |
| Receivables (net, where applicable, of allowances for uncollectibles) |                                    |                                     |                    |
| Property taxes  | 9,707,676                          | -                                   | 9,707,676          |
| Accounts  | 1,992                              | 3,509,774                           | 3,511,766          |
| Other   | 320,505                            | -                                   | 320,505            |
| Inventory   | 40,226                             | 45,056                              | 85,282             |
| Prepaid items   | 94,547                             | -                                   | 94,547             |
| Due from other governments  | 6,368,973                          | -                                   | 6,368,973          |
| Capital assets, not being depreciated                                 | 60,461,942                         | 2,856,221                           | 63,318,163         |
| Capital assets, being depreciated (net of accumulated depreciation)   | 94,857,779                         | 57,445,303                          | 152,303,082        |
| <b>Total assets</b>   | <b>187,624,362</b>                 | <b>70,080,942</b>                   | <b>257,705,304</b> |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                 |                                    |                                     |                    |
| Unamortized charge on refunding                                       | 197,246                            | 8,491                               | 205,737            |
| OPEB items  | 377,702                            | 63,999                              | 441,701            |
| Pension items - IMRF  | 6,147,696                          | 2,252,027                           | 8,399,723          |
| Pension items - police pension  | 4,321,720                          | -                                   | 4,321,720          |
| <b>Total deferred outflows of resources</b>                           | <b>11,044,364</b>                  | <b>2,324,517</b>                    | <b>13,368,881</b>  |
| <b>Total assets and deferred outflows of resources</b>                | <b>198,668,726</b>                 | <b>72,405,459</b>                   | <b>271,074,185</b> |
| <b>LIABILITIES</b>  |                                    |                                     |                    |
| Accounts payable  | 1,321,541                          | 833,304                             | 2,154,845          |
| Accrued payroll   | 478,467                            | 116,368                             | 594,835            |
| Accrued interest  | 320,080                            | 103,041                             | 423,121            |
| Unearned revenues   | 184,225                            | -                                   | 184,225            |
| Retainage payable   | 360,452                            | 5,127                               | 365,579            |
| Other liabilities   | 849,794                            | 174,420                             | 1,024,214          |
| Noncurrent liabilities  |                                    |                                     |                    |
| Due within one year   | 3,346,457                          | 1,454,817                           | 4,801,274          |
| Due in more than one year   | 84,063,118                         | 15,078,833                          | 99,141,951         |
| <b>Total liabilities</b>  | <b>90,924,134</b>                  | <b>17,765,910</b>                   | <b>108,690,044</b> |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                  |                                    |                                     |                    |
| Deferred revenue - property taxes                                     | 9,707,676                          | -                                   | 9,707,676          |
| OPEB items  | 256,355                            | 43,437                              | 299,792            |
| Pension items - IMRF  | 1,164,229                          | 426,483                             | 1,590,712          |
| Pension items - police pension  | 6,938,646                          | -                                   | 6,938,646          |
| <b>Total deferred inflows of resources</b>                            | <b>18,066,906</b>                  | <b>469,920</b>                      | <b>18,536,826</b>  |
| <b>Total liabilities and deferred inflows of resources</b>            | <b>108,991,040</b>                 | <b>18,235,830</b>                   | <b>127,226,870</b> |

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2019

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|                                  | <b>Primary Government</b> |                      |                       |
|----------------------------------|---------------------------|----------------------|-----------------------|
|                                  | <b>Governmental</b>       | <b>Business-Type</b> |                       |
|                                  | <b>Activities</b>         | <b>Activities</b>    | <b>Total</b>          |
| <b>NET POSITION</b>              |                           |                      |                       |
| Net investment in capital assets | \$ 128,211,606            | \$ 50,235,185        | \$ 178,446,791        |
| Restricted for                   |                           |                      |                       |
| Special Service Area #1          | -                         | 30,000               | 30,000                |
| Highways and streets             | 964,816                   | -                    | 964,816               |
| Public safety                    | 825,960                   | -                    | 825,960               |
| Debt service                     | 1,691,498                 | -                    | 1,691,498             |
| Unrestricted (deficit)           | (42,016,194)              | 3,904,444            | (38,111,750)          |
| <b>TOTAL NET POSITION</b>        | <b>\$ 89,677,686</b>      | <b>\$ 54,169,629</b> | <b>\$ 143,847,315</b> |

See accompanying notes to financial statements.

**VILLAGE OF ADDISON, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2019

| FUNCTIONS/PROGRAMS              | Expenses             | Program Revenues     |                                    |                                  |
|---------------------------------|----------------------|----------------------|------------------------------------|----------------------------------|
|                                 |                      | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions |
| <b>PRIMARY GOVERNMENT</b>       |                      |                      |                                    |                                  |
| Governmental Activities         |                      |                      |                                    |                                  |
| General government              | \$ 5,281,974         | \$ 1,817,166         | \$ 500,000                         | \$ -                             |
| Public safety                   | 23,794,315           | 5,086,051            | 603,144                            | -                                |
| Community development           | 3,417,529            | 930,379              | -                                  | -                                |
| Highways and streets            | 8,697,097            | 960,710              | 937,758                            | -                                |
| Interest and fiscal charges     | 791,447              | -                    | -                                  | -                                |
| Total governmental activities   | 41,982,362           | 8,794,306            | 2,040,902                          | -                                |
| Business-Type Activities        |                      |                      |                                    |                                  |
| Water and sewerage              | 17,024,583           | 16,734,372           | -                                  | 400,000                          |
| Total business-type activities  | 17,024,583           | 16,734,372           | -                                  | 400,000                          |
| <b>TOTAL PRIMARY GOVERNMENT</b> | <b>\$ 59,006,945</b> | <b>\$ 25,528,678</b> | <b>\$ 2,040,902</b>                | <b>\$ 400,000</b>                |

|                                | <b>Net (Expense) Revenue and Change in Net Position</b> |                      |                       |
|--------------------------------|---|----------------------|-----------------------|
|                                | <b>Primary Government</b>                               |                      |                       |
|                                | <b>Governmental</b>                                     | <b>Business-Type</b> |                       |
|                                | <b>Activities</b>                                       | <b>Activities</b>    | <b>Total</b>          |
|                                | \$ (2,964,808)  | \$ -                 | \$ (2,964,808)        |
|                                | (18,105,120)  | -                    | (18,105,120)          |
|                                | (2,487,150)   | -                    | (2,487,150)           |
|                                | (6,798,629)   | -                    | (6,798,629)           |
|                                | (791,447)   | -                    | (791,447)             |
|                                | <u>(31,147,154)</u>                                     | <u>-</u>             | <u>(31,147,154)</u>   |
|                                | -   | 109,789              | 109,789               |
|                                | -   | 109,789              | 109,789               |
|                                | <u>(31,147,154)</u>                                     | <u>109,789</u>       | <u>(31,037,365)</u>   |
| General Revenues               |   |                      |                       |
| Taxes                          |   |                      |                       |
| Property and replacement       | 9,370,242   | -                    | 9,370,242             |
| Home rule sales                | 8,241,852   | -                    | 8,241,852             |
| Telecommunications             | 934,729   | -                    | 934,729               |
| Other                          | 2,427,226   | -                    | 2,427,226             |
| Shared sale taxes              | 10,387,299  | -                    | 10,387,299            |
| Shared income taxes            | 3,586,661   | -                    | 3,586,661             |
| Investment income              | 290,005   | 97,182               | 387,187               |
| Miscellaneous                  | 434,062   | -                    | 434,062               |
| Transfers in (out)             | (2,624,852)   | 2,624,852            | -                     |
| Total                          | <u>33,047,224</u>                                       | <u>2,722,034</u>     | <u>35,769,258</u>     |
| CHANGE IN NET POSITION         | <u>1,900,070</u>  | <u>2,831,823</u>     | <u>4,731,893</u>      |
| NET POSITION, MAY 1            | 91,602,926  | 52,060,236           | 143,663,162           |
| Change in accounting principle | <u>(3,825,310)</u>                                      | <u>(722,430)</u>     | <u>(4,547,740)</u>    |
| NET POSITION, MAY 1, RESTATED  | <u>87,777,616</u>                                       | <u>51,337,806</u>    | <u>139,115,422</u>    |
| <b>NET POSITION, APRIL 30</b>  | <u>\$ 89,677,686</u>                                    | <u>\$ 54,169,629</u> | <u>\$ 143,847,315</u> |

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2019

|  | General              | Motor<br>Fuel<br>Tax | Debt<br>Service     | Nonmajor            | Total                |
|--|----------------------|----------------------|---------------------|---------------------|----------------------|
| <b>ASSETS</b>  |                      |                      |                     |                     |                      |
| Cash and investments   | \$ 8,448,002         | \$ 1,019,577         | \$ 1,196,555        | \$ 1,187,707        | \$ 11,851,841        |
| Receivables (net, where applicable,<br>of allowances for uncollectibles)       |                      |                      |                     |                     |                      |
| Property taxes   | 8,748,578            | -                    | 880,496             | 78,602              | 9,707,676            |
| Accounts   | -                    | -                    | -                   | 1,992               | 1,992                |
| Other  | 320,505              | -                    | -                   | -                   | 320,505              |
| Advance to other funds   | 291,377              | -                    | -                   | -                   | 291,377              |
| Prepaid items  | 57,722               | -                    | -                   | 29,440              | 87,162               |
| Due from other governments   | 4,802,314            | 576,713              | 494,943             | 495,003             | 6,368,973            |
| <b>TOTAL ASSETS</b>  | <b>\$ 22,668,498</b> | <b>\$ 1,596,290</b>  | <b>\$ 2,571,994</b> | <b>\$ 1,792,744</b> | <b>\$ 28,629,526</b> |
| <b>LIABILITIES, DEFERRED INFLOWS<br/>OF RESOURCES, AND FUND BALANCES</b>       |                      |                      |                     |                     |                      |
| <b>LIABILITIES</b>   |                      |                      |                     |                     |                      |
| Accounts payable   | \$ 539,408           | \$ 588,618           | \$ -                | \$ 77,019           | \$ 1,205,045         |
| Accrued payroll  | 452,780              | -                    | -                   | -                   | 452,780              |
| Unearned revenues  | 184,225              | -                    | -                   | -                   | 184,225              |
| Retainage payable  | -                    | 42,856               | -                   | 317,596             | 360,452              |
| Other liabilities  | 849,794              | -                    | -                   | -                   | 849,794              |
| Advance from other funds   | -                    | -                    | -                   | 291,377             | 291,377              |
| Total liabilities  | 2,026,207            | 631,474              | -                   | 685,992             | 3,343,673            |
| <b>DEFERRED INFLOWS OF RESOURCES</b>   |                      |                      |                     |                     |                      |
| Unavailable revenue - property taxes   | 8,748,578            | -                    | 880,496             | 78,602              | 9,707,676            |
| <b>FUND BALANCES</b>   |                      |                      |                     |                     |                      |
| Nonspendable in form   |                      |                      |                     |                     |                      |
| Advance to other funds   | 291,377              | -                    | -                   | -                   | 291,377              |
| Prepaid items  | 57,722               | -                    | -                   | 29,440              | 87,162               |
| Restricted for   |                      |                      |                     |                     |                      |
| Public safety  | -                    | -                    | -                   | 825,960             | 825,960              |
| Highways and streets   | -                    | 964,816              | -                   | -                   | 964,816              |
| Debt service   | -                    | -                    | 1,691,498           | -                   | 1,691,498            |
| Unrestricted   |                      |                      |                     |                     |                      |
| Committed for community events   | -                    | -                    | -                   | 6,641               | 6,641                |
| Assigned for subsequent budget   | 1,063,400            | -                    | -                   | -                   | 1,063,400            |
| Assigned for capital projects  | -                    | -                    | -                   | 689,009             | 689,009              |
| Unassigned (deficit)   | 10,481,214           | -                    | -                   | (522,900)           | 9,958,314            |
| Total fund balances  | 11,893,713           | 964,816              | 1,691,498           | 1,028,150           | 15,578,177           |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS<br/>OF RESOURCES, AND FUND BALANCES</b> | <b>\$ 22,668,498</b> | <b>\$ 1,596,290</b>  | <b>\$ 2,571,994</b> | <b>\$ 1,792,744</b> | <b>\$ 28,629,526</b> |

See accompanying notes to financial statements.

**VILLAGE OF ADDISON, ILLINOIS**

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

April 30, 2019

|   |                      |
|---|----------------------|
| <b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>  | <b>\$ 15,578,177</b> |
| 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 governmental funds   | 155,319,721          |
| Less internal service funds' capital assets   | (4,211,042)          |
| Net OPEB liability is not a current financial resource and, therefore, is not reported in the governmental funds  | (4,313,056)          |
| Less internal service funds' portion  | 210,266              |
| The unamortized charge on refunding is not a current financial resource and, therefore, is not reported in the governmental funds   | 197,246              |
| Less internal service funds' portion  | (7,912)              |
| Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds  |                      |
| General obligation bonds  | (26,348,869)         |
| Less internal service funds' portion  | 181,856              |
| Unamortized premium on general obligation bonds   | (956,492)            |
| Less internal service funds' portion  | 9,561                |
| Compensated absences  | (5,089,429)          |
| Less internal service funds' portion  | 282,523              |
| Accrued interest on long-term liabilities is not due and payable in the current period and, therefore, is not reported in governmental funds  | (320,080)            |
| Less internal service funds' portion  | 1,365                |
| Net pension liability is shown as a liability   |                      |
| Illinois Municipal Retirement Fund  | (11,903,852)         |
| Less internal service funds' portion  | 1,051,337            |
| Police Pension  | (38,797,877)         |
| Differences between expected and actual experiences, assumption changes, net differences between projected, and actual earnings are recognized as deferred outflows and inflows of resources on the statement of net position |                      |
| OPEB  | 121,347              |
| Less internal service funds' portion  | (5,917)              |
| Illinois Municipal Retirement Fund  | 4,983,467            |
| Less internal service funds' portion  | (440,112)            |
| Police Pension  | (2,616,926)          |
| The net position of the internal service funds are included in the governmental activities in the statement of net position   | 6,752,384            |
| <b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>  | <b>\$ 89,677,686</b> |

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS

For the Year Ended April 30, 2019

|  | General              | Motor<br>Fuel<br>Tax | Debt<br>Service     | Nonmajor            | Total                |
|--|----------------------|----------------------|---------------------|---------------------|----------------------|
| <b>REVENUES</b>                                      |                      |                      |                     |                     |                      |
| Taxes  | \$ 12,511,820        | \$ 2,060,463         | \$ 2,998,563        | \$ 2,102,528        | \$ 19,673,374        |
| Licenses and permits                                 | 2,448,888            | -                    | -                   | -                   | 2,448,888            |
| Intergovernmental                                    | 15,494,090           | 937,758              | -                   | 874,634             | 17,306,482           |
| Charges for services                                 | 4,091,935            | -                    | -                   | -                   | 4,091,935            |
| Fines and forfeits                                   | 948,020              | -                    | -                   | -                   | 948,020              |
| Investment income                                    | 205,258              | 10,471               | 54,924              | 19,352              | 290,005              |
| Miscellaneous  | 943,766              | 51                   | -                   | 538,386             | 1,482,203            |
| Total revenues                                       | 36,643,777           | 3,008,743            | 3,053,487           | 3,534,900           | 46,240,907           |
| <b>EXPENDITURES</b>                                  |                      |                      |                     |                     |                      |
| Current  |                      |                      |                     |                     |                      |
| General government                                   | 5,232,315            | -                    | -                   | -                   | 5,232,315            |
| Public safety  | 23,422,914           | -                    | -                   | 376,362             | 23,799,276           |
| Community development                                | 3,282,626            | -                    | -                   | -                   | 3,282,626            |
| Highways and streets                                 | 5,196,386            | 3,309,799            | -                   | -                   | 8,506,185            |
| Capital outlay                                       | -                    | -                    | -                   | 1,427,476           | 1,427,476            |
| Debt service   |                      |                      |                     |                     |                      |
| Principal retirement                                 | -                    | -                    | 2,556,363           | -                   | 2,556,363            |
| Interest and fiscal charges                          | -                    | -                    | 938,457             | -                   | 938,457              |
| Total expenditures                                   | 37,134,241           | 3,309,799            | 3,494,820           | 1,803,838           | 45,742,698           |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES | (490,464)            | (301,056)            | (441,333)           | 1,731,062           | 498,209              |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                      |                      |                     |                     |                      |
| Transfers in   | -                    | -                    | 1,300,000           | 676,439             | 1,976,439            |
| Transfers (out)                                      | -                    | -                    | (3,199,852)         | (1,401,439)         | (4,601,291)          |
| Insurance recoveries                                 | 174,832              | -                    | -                   | -                   | 174,832              |
| Proceeds from sale of capital assets                 | 91,545               | -                    | -                   | -                   | 91,545               |
| Total other financing sources (uses)                 | 266,377              | -                    | (1,899,852)         | (725,000)           | (2,358,475)          |
| NET CHANGE IN FUND BALANCES                          | (224,087)            | (301,056)            | (2,341,185)         | 1,006,062           | (1,860,266)          |
| FUND BALANCES, MAY 1                                 | 12,117,800           | 1,265,872            | 4,032,683           | 22,088              | 17,438,443           |
| <b>FUND BALANCES, APRIL 30</b>                       | <b>\$ 11,893,713</b> | <b>\$ 964,816</b>    | <b>\$ 1,691,498</b> | <b>\$ 1,028,150</b> | <b>\$ 15,578,177</b> |

See accompanying notes to financial statements.



VILLAGE OF ADDISON, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES (Continued)

For the Year Ended April 30, 2019

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Long-term liabilities (Continued):

The change in the net pension liability is reported only in the statement  
of activities

|  |                |
|--|----------------|
| Illinois Municipal Retirement Fund               | \$ (7,897,394) |
| Less amount applicable to internal service funds | 676,262        |
| Police Pension                                   | (2,725,598)    |

The change in deferred inflows and outflows of resources is reported  
only in the statement of activities

|  |           |
|--|-----------|
| Illinois Municipal Retirement Fund               | 7,557,527 |
| Less amount applicable to internal service funds | (681,104) |
| OPEB liability                                   | 121,347   |
| Less amount applicable to internal service funds | (5,917)   |
| Police Pension                                   | 3,086,347 |

The change in net position in internal service funds is shown as a  
governmental activity on the statement of activities

381,696

**CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES**

\$ 1,900,070

See accompanying notes to financial statements.

**VILLAGE OF ADDISON, ILLINOIS**

STATEMENT OF NET POSITION  
PROPRIETARY FUNDS

April 30, 2019

|   | <b>Business-Type<br/>Activities</b> | <b>Governmental<br/>Activities</b> |
|---|-------------------------------------|------------------------------------|
|   | <b>Waterworks<br/>and Sewerage</b>  | <b>Internal<br/>Service</b>        |
| <b>CURRENT ASSETS</b>                                     |                                     |                                    |
| Cash and investments                                      | \$ 6,194,588                        | \$ 3,918,881                       |
| Restricted cash and investments - Special Service Area #1 | 30,000                              | -                                  |
| Receivables   |                                     |                                    |
| Accounts - billed   | 1,118,148                           | -                                  |
| Accounts - unbilled                                       | 2,391,626                           | -                                  |
| Prepaid items   | -                                   | 7,385                              |
| Inventory   | 45,056                              | 40,226                             |
|   | 9,779,418                           | 3,966,492                          |
| <b>NONCURRENT ASSETS</b>                                  |                                     |                                    |
| Capital assets not being depreciated                      |                                     |                                    |
| Land  | 1,129,911                           | -                                  |
| Construction in progress                                  | 1,726,310                           | -                                  |
|   | 2,856,221                           | -                                  |
| Capital assets being depreciated                          |                                     |                                    |
| Land improvements   | 101,055,158                         | -                                  |
| Equipment and vehicles                                    | 4,286,240                           | 10,372,640                         |
|   | 105,341,398                         | 10,372,640                         |
| Less accumulated depreciation                             | (47,896,095)                        | (6,161,598)                        |
|   | 57,445,303                          | 4,211,042                          |
| Total capital assets                                      | 60,301,524                          | 4,211,042                          |
| Total noncurrent assets                                   | 60,301,524                          | 4,211,042                          |
| Total assets  | 70,080,942                          | 8,177,534                          |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                     |                                     |                                    |
| Unamortized charge on refunding                           | 8,491                               | 7,912                              |
| Pension items - IMRF                                      | 2,252,027                           | 542,935                            |
| OPEB items  | 63,999                              | 18,414                             |
|   | 2,324,517                           | 569,261                            |
| Total deferred outflows of resources                      | 2,324,517                           | 569,261                            |
| Total assets and deferred outflows of resources           | 72,405,459                          | 8,746,795                          |

(This statement is continued on the following page.)

**VILLAGE OF ADDISON, ILLINOIS**

STATEMENT OF NET POSITION (Continued)  
 PROPRIETARY FUNDS

April 30, 2019

|  | <b>Business-Type<br/>Activities</b> | <b>Governmental<br/>Activities</b> |
|--|-------------------------------------|------------------------------------|
|  | <b>Waterworks<br/>and Sewerage</b>  | <b>Internal<br/>Service</b>        |
| <b>CURRENT LIABILITIES</b>                             |                                     |                                    |
| Accounts payable                                       | \$ 833,304                          | \$ 116,496                         |
| Accrued payroll  | 116,368                             | 25,687                             |
| Accrued interest payable                               | 103,041                             | 1,365                              |
| Retainage payable                                      | 5,127                               | -                                  |
| Compensated absences                                   | 532,914                             | 139,081                            |
| OPEB liability   | 42,011                              | 12,087                             |
| Illinois EPA revolving loan                            | 358,941                             | -                                  |
| General obligation bonds payable                       | 520,951                             | 181,856                            |
| Other liabilities                                      | 174,420                             | -                                  |
| Total current liabilities                              | 2,687,077                           | 476,572                            |
| <b>NONCURRENT LIABILITIES</b>                          |                                     |                                    |
| Compensated absences payable                           | 834,450                             | 143,442                            |
| OPEB liability   | 688,805                             | 198,179                            |
| IMRF net pension liability                             | 4,360,640                           | 1,051,337                          |
| Illinois EPA revolving loan                            | 6,782,026                           | -                                  |
| General obligation bonds payable                       | 2,412,912                           | 9,561                              |
| Total noncurrent liabilities                           | 15,078,833                          | 1,402,519                          |
| Total liabilities                                      | 17,765,910                          | 1,879,091                          |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                   |                                     |                                    |
| Pension items - IMRF                                   | 426,483                             | 102,823                            |
| OPEB items   | 43,437                              | 12,497                             |
| Total deferred inflows of resources                    | 469,920                             | 115,320                            |
| Total liabilities and deferred inflows<br>of resources | 18,235,830                          | 1,994,411                          |
| <b>NET POSITION</b>                                    |                                     |                                    |
| Net investment in capital assets                       | 50,235,185                          | 4,027,537                          |
| Restricted for Special Service Area #1                 | 30,000                              | -                                  |
| Unrestricted   | 3,904,444                           | 2,724,847                          |
| <b>TOTAL NET POSITION</b>                              | \$ 54,169,629                       | \$ 6,752,384                       |

See accompanying notes to financial statements.

**VILLAGE OF ADDISON, ILLINOIS**

STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS

For the Year Ended April 30, 2019

|   | <b>Business-Type<br/>Activities</b> | <b>Governmental<br/>Activities</b> |
|---|-------------------------------------|------------------------------------|
|   | <b>Waterworks<br/>and Sewerage</b>  | <b>Internal<br/>Service</b>        |
| <b>OPERATING REVENUES</b>                                 |                                     |                                    |
| Charges for services                                      | \$ 16,734,372                       | \$ 3,878,825                       |
| Other   | -                                   | 139,996                            |
|   |                                     |                                    |
| Total operating revenues                                  | 16,734,372                          | 4,018,821                          |
| <b>OPERATING EXPENSES</b>                                 |                                     |                                    |
| Operations  | -                                   | 3,093,937                          |
| Water   | 7,993,416                           | -                                  |
| Sewer   | 2,218,654                           | -                                  |
| Water pollution control                                   | 4,469,698                           | -                                  |
| Depreciation  | 2,101,770                           | 706,391                            |
|   |                                     |                                    |
| Total operating expenses                                  | 16,783,538                          | 3,800,328                          |
| <b>OPERATING INCOME</b>                                   |                                     |                                    |
|   | (49,166)                            | 218,493                            |
| <b>NON-OPERATING REVENUES (EXPENSES)</b>                  |                                     |                                    |
| Investment income   | 97,182                              | 87,588                             |
| Interest expense  | (241,045)                           | (5,314)                            |
| Gain on sale of capital assets                            | -                                   | 80,929                             |
|   |                                     |                                    |
| Total non-operating revenues (expenses)                   | (143,863)                           | 163,203                            |
| <b>NET INCOME (LOSS) BEFORE TRANSFERS</b>                 |                                     |                                    |
|   | (193,029)                           | 381,696                            |
| <b>TRANSFERS</b>  |                                     |                                    |
| Transfers in  | 2,624,852                           | -                                  |
|   |                                     |                                    |
| Total transfers   | 2,624,852                           | -                                  |
| <b>NET INCOME BEFORE CAPITAL GRANTS AND CONTRIBUTIONS</b> |                                     |                                    |
|   | 2,431,823                           | 381,696                            |
| <b>CAPITAL GRANTS AND CONTRIBUTIONS</b>                   |                                     |                                    |
|   | 400,000                             | -                                  |
| <b>CHANGE IN NET POSITION</b>                             |                                     |                                    |
|   | 2,831,823                           | 381,696                            |
| <b>NET POSITION, MAY 1</b>                                |                                     |                                    |
|   | 52,060,236                          | 6,556,676                          |
| Change in accounting principle                            | (722,430)                           | (185,988)                          |
| <b>NET POSITION, MAY 1, RESTATED</b>                      |                                     |                                    |
|   | 51,337,806                          | 6,370,688                          |
| <b>NET POSITION, APRIL 30</b>                             |                                     |                                    |
|   | \$ 54,169,629                       | \$ 6,752,384                       |

See accompanying notes to financial statements.

**VILLAGE OF ADDISON, ILLINOIS**

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

For the Year Ended April 30, 2019

|   | <b>Business-Type<br/>Activities</b> | <b>Governmental<br/>Activities</b> |
|---|-------------------------------------|------------------------------------|
|   | <b>Waterworks<br/>and Sewerage</b>  | <b>Internal<br/>Service</b>        |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                         |                                     |                                    |
| Receipts from customers and users                                   | \$ 16,552,960                       | \$ -                               |
| Receipts from internal services transactions                        | -                                   | 3,878,825                          |
| Payments from internal services transactions                        | (618,538)                           | -                                  |
| Receipts from other sources   | -                                   | 139,996                            |
| Payments to suppliers   | (8,529,904)                         | (1,566,160)                        |
| Payments to employees   | (6,304,584)                         | (1,504,556)                        |
|   | 1,099,934                           | 948,105                            |
| <b>CASH FLOWS FROM NONCAPITAL<br/>FINANCING ACTIVITIES</b>          |                                     |                                    |
| Transfers   | 2,624,852                           | -                                  |
|   | 2,624,852                           | -                                  |
| <b>CASH FLOWS FROM CAPITAL AND RELATED<br/>FINANCING ACTIVITIES</b> |                                     |                                    |
| Purchase of capital assets  | (3,626,848)                         | (1,396,190)                        |
| Proceeds from sale of capital assets                                | -                                   | 106,658                            |
| Principal paid on bonds   | (516,217)                           | (177,420)                          |
| Principal paid on Illinois EPA loans                                | (362,259)                           | -                                  |
| Proceeds from capital grants  | 400,000                             | -                                  |
| Interest paid on bonds  | (259,271)                           | (8,960)                            |
|   | (4,364,595)                         | (1,475,912)                        |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                         |                                     |                                    |
| Interest received   | 97,182                              | 87,588                             |
|   | 97,182                              | 87,588                             |
| NET (DECREASE) IN CASH<br>AND CASH EQUIVALENTS                      | (542,627)                           | (440,219)                          |
| CASH AND CASH EQUIVALENTS, MAY 1                                    | 6,767,215                           | 4,359,100                          |
| <b>CASH AND CASH EQUIVALENTS, APRIL 30</b>                          | <b>\$ 6,224,588</b>                 | <b>\$ 3,918,881</b>                |

(This statement is continued on the following page.)

**VILLAGE OF ADDISON, ILLINOIS**

STATEMENT OF CASH FLOWS (Continued)  
 PROPRIETARY FUNDS

For the Year Ended April 30, 2019

|   | <b>Business-Type<br/>Activities</b> | <b>Governmental<br/>Activities</b> |
|---|-------------------------------------|------------------------------------|
|   | <b>Waterworks<br/>and Sewerage</b>  | <b>Internal<br/>Service</b>        |
| <b>RECONCILIATION OF OPERATING INCOME<br/>TO NET CASH FLOWS FROM<br/>OPERATING ACTIVITIES</b> |                                     |                                    |
| Operating income  | \$ (49,166)                         | \$ 218,493                         |
| Adjustments to reconcile operating income<br>to net cash from operating activities            |                                     |                                    |
| Depreciation  | 2,101,770                           | 706,391                            |
| Changes in assets and liabilities   |                                     |                                    |
| Inventory   | (27,720)                            | (5,542)                            |
| Accounts receivable   | (181,412)                           | (7,385)                            |
| Prepaid items   | 1,345                               | 48,201                             |
| Deferred outflows of resources - pension items - IMRF   | (1,739,758)                         | (416,177)                          |
| Deferred outflows of resources - pension items - OPEB   | (63,999)                            | (18,414)                           |
| Accounts payable  | (969,274)                           | (33,473)                           |
| Accrued payroll   | 12,333                              | 6,671                              |
| Deferred inflows of resources - pension items - IMRF  | (1,059,373)                         | (264,927)                          |
| Deferred inflows of resources - pension items - OPEB  | 43,437                              | 12,497                             |
| Compensated absences payable  | 158,483                             | 17,430                             |
| OPEB liability  | 28,078                              | 8,078                              |
| Net pension liability - IMRF  | 2,845,190                           | 676,262                            |
|   | <b>\$ 1,099,934</b>                 | <b>\$ 948,105</b>                  |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>   |                                     |                                    |
| <b>CASH AND INVESTMENTS</b>   |                                     |                                    |
| Cash and cash equivalents   | \$ 6,194,588                        | \$ 3,918,881                       |
| Restricted cash and investments   | 30,000                              | -                                  |
|   | <b>\$ 6,224,588</b>                 | <b>\$ 3,918,881</b>                |
| <b>TOTAL CASH AND INVESTMENTS</b>   |                                     |                                    |

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS

April 30, 2019

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|   | <b>Police<br/>Pension<br/>Trust</b> | <b>Agency</b> |
|---|-------------------------------------|---------------|
| <b>ASSETS</b>                                   |                                     |               |
| Cash and cash equivalents                       | \$ 514,867                          | \$ 16,386     |
| Investments, at fair value                      |                                     |               |
| U.S. agency securities                          | 5,126,363                           | -             |
| U.S. Treasuries                                 | 5,263,225                           | -             |
| Corporate bonds                                 | 6,227,839                           | -             |
| Mutual funds                                    | 31,464,963                          | -             |
| Money market mutual funds                       | 249,501                             | -             |
| Insurance contracts                             | 1,063,406                           | -             |
| Receivables                                     |                                     |               |
| Accrued interest                                | 97,176                              | -             |
| Prepaid items                                   | 6,593                               | -             |
|   | <hr/>                               | <hr/>         |
| Total assets                                    | 50,013,933                          | \$ 16,386     |
| <b>LIABILITIES</b>                              |                                     |               |
| Accounts payable                                | 11,242                              |               |
| Funds held for others                           | -                                   | 16,386        |
|   | <hr/>                               | <hr/>         |
| Total liabilities                               | 11,242                              | \$ 16,386     |
| <b>NET POSITION RESTRICTED<br/>FOR PENSIONS</b> |                                     |               |
|   | <hr/> <hr/>                         |               |
|   | \$ 50,002,691                       |               |

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS

For the Year Ended April 30, 2019

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|  | <b><u>Police<br/>Pension Trust</u></b> |
|--|--|
| <b>ADDITIONS</b>                                 |  |
| Contributions - employer                         |  |
| Property taxes transferred from General Fund     | \$ 3,041,101                           |
| Contributions - plan members                     | <u>667,301</u>                         |
| Total contributions                              | <u>3,708,402</u>                       |
| Investment income                                |  |
| Net appreciation in<br>fair value of investments | 259,457                                |
| Interest earned on investments                   | <u>1,690,022</u>                       |
| Total investment income                          | 1,949,479                              |
| Less investment expense                          | <u>(113,259)</u>                       |
| Net investment income                            | <u>1,836,220</u>                       |
| Total additions                                  | <u>5,544,622</u>                       |
| <b>DEDUCTIONS</b>                                |  |
| Benefits and refunds                             | 3,617,148                              |
| Administration                                   | 61,663                                 |
| Legal  | <u>3,126</u>                           |
| Total deductions                                 | <u>3,681,937</u>                       |
| NET INCREASE                                     | 1,862,685                              |
| <b>NET POSITION RESTRICTED<br/>FOR PENSIONS</b>  |  |
| May 1  | <u>48,140,006</u>                      |
| April 30   | <u><u>\$ 50,002,691</u></u>            |

See accompanying notes to financial statements.

# VILLAGE OF ADDISON, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

April 30, 2019

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Addison, Illinois (the Village) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter 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 more significant of the Village's accounting policies are described below.

#### a. Reporting Entity

The Village is a municipal corporation governed by a seven-member board consisting of six trustees and the mayor. As required by GAAP, these financial statements present the Village and its component units, entities for which the government is considered to be financially accountable.

The Village's financial statements include a pension trust fund.

#### 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 Mayor, one elected pension beneficiary, and two elected active police employees constitute the Pension Board. The Village and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many of the characteristics of a legally separate government, PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's police employees, and because of the fiduciary nature of such activities. PPERS is reported as a pension trust fund.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

b. Fund Accounting

The Village uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain village functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into the following categories: governmental, proprietary, and fiduciary.

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of restricted and committed monies (special revenue funds), the acquisition and construction of capital assets (capital projects funds), and the accumulation of restricted, committed, or assigned resources for the payment of principal and interest on general long-term debt (debt service funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the Village (internal service funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments. The Village utilizes pension trust funds and an agency fund which are generally used to account for assets that the Village holds in fiduciary capacity or on behalf of others as their agent.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity, other than interfund services provided and used, has been eliminated from these financial 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.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment, or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

The General Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Motor Fuel Tax Fund is used to account for maintenance of village owned streets, repavement, and street lights. Financing is provided by the Village's share of state motor fuel allotments and other village financing sources. The Village has elected to report this fund as major.

The Debt Service Fund accounts for the resources for the payment of principal and interest on the Village's general obligation debt. The Village has elected to report this fund as major.

The Village reports the following major proprietary funds:

The Waterworks and Sewerage Fund accounts for the provision of water and sewer 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, billing, and collection.

**VILLAGE OF ADDISON, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Government-Wide and Fund Financial Statements (Continued)

The Village reports the following internal service funds:

Internal service funds account for operations that provide services to other departments or agencies of the Village, or to other governments, on a cost-reimbursement basis. The Fleet Services Fund accounts for the costs of operating a maintenance facility for automotive equipment used by other village departments. Actual cost includes depreciation on the machinery and equipment used to provide the service. The Information Systems Fund accounts for the costs of running the Village's management information system. The Equipment Replacement Fund accounts for the purchase and replacement of the Village's vehicles.

The Village reports the following fiduciary funds:

Police Pension Trust Fund as a fiduciary fund to account for the Police Pension Fund.

Special Service Area #1 as an agency fund to account for assets held on behalf of third parties for the Armitage/Ardmore water main improvements and that do not involve the measurement of operating results.

d. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds and pension trust fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred.

Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Village considers revenues to be

**VILLAGE OF ADDISON, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

d. Measurement Focus, Basis of Accounting, and Basis of Presentation  
(Continued)

available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes and telecommunications taxes which use a 90-day period. The Village recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

Sales taxes owed to the state at year end, franchise taxes, licenses, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Income and motor fuel taxes and fines collected and held by the state or county at year end on behalf of the Village also are recognized as revenue. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

The Village reports deferred/unavailable revenue and unearned revenue on its financial statements. Deferred/unavailable revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenues also arise when resources are received by the government before it has a legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both the revenue recognition criteria are met, or when the government has a legal claim to the resources, the deferred inflow for deferred/unavailable revenue or the liability from unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Village's proprietary funds consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. The Village had cash balances in excess of federally insured limits with one bank at April 30, 2019 in the amount of \$48,722.

**VILLAGE OF ADDISON, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

e. Cash and Investments (Continued)

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than market value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

f. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

g. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund inventories, if any, are recorded as expenditures when purchased.

h. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

i. Capital Assets

Capital assets, which include property, plant, equipment, intangibles (software and easements), and infrastructure assets (e.g., roads, bridges, and storm water), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment is depreciated using the straight-line method over the following estimated useful lives:

| Assets                            | Years |
|-----------------------------------|-------|
| Buildings and structures          | 20-50 |
| Equipment, vehicles, and software | 4-20  |
| Infrastructure                    | 20-60 |
| Public improvements               | 50-60 |

j. Compensated Absences

Vested or accumulated vacation and sick leave are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred. Vested or accumulated vacation or sick leave of proprietary funds and governmental activities are recorded as an expense and liability of those funds as the benefits accrue to employees.

Employees accrue one day sick time per month up to 12 per year. Sick time can be accumulated over the tenure of employment and is “bought back” upon leaving the Village using a percentage scale based on years of service. Vacation time is accumulated annually and is expected to be used the following year. Carryover for three months is allowed pending approval by the Village Manager.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

k. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary funds financial statements. Bond premiums and discounts and gains (losses) on refundings, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

l. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the Village. Committed fund balance is constrained modified or rescinded by formal actions of the Village's Board of Trustees, which is considered the Village's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Village's Manager and the Finance Director by the Board of Trustees. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

The Village has established a fund balance reserve policy for its General Fund. The policy targets a minimum fund balance to be maintained in the General Fund equivalent to 25% of the budgeted expenditures in the fund. Any fund balance in the General Fund in excess of the 25% can be assigned a specific purpose or to cover projected deficits in the following budget year.

The Village's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the Village considers committed funds to be expended first followed by assigned funds and then unassigned funds.

**VILLAGE OF ADDISON, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

l. Fund Balances/Net Position (Continued)

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt issued to acquire or construct the capital assets.

None of the restricted net position or restricted fund balance resulted from enabling legislation adopted by the Village.

m. Interfund Transactions

Interfund services are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

n. Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

o. Deferred Outflows/Inflows of Resources

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 assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. 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 assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

## **2. DEPOSITS AND INVESTMENTS**

The Village and pension funds categorizes the 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; and Level 3 inputs are significant unobservable inputs.

The Village maintains a cash and investment pool that is available for use by all funds, except the pension trust funds. Each fund's portion of this pool is displayed on the financial statements 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 funds are held separately from those of other funds.

### **a. Village Deposits and Investments**

The Village's investment policy authorizes the Village to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments 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 Government 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, The Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants' fair value), and Illinois Metropolitan Investment Fund (IMET), a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. The Village's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

It is the policy of the Village to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity, and rate of return.

**2. DEPOSITS AND INVESTMENTS (Continued)**

a. Village Deposits and Investments (Continued)

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral at 105% for all bank balances in excess of federal depository insurance, with the collateral held by the Village, an independent third party, or the Federal Reserve Bank of Chicago. The Village had cash balances in excess of federally insured limits with one bank at April 30, 2019 in the amount of \$48,722.

Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Village limits its exposure to credit risk by primarily investing in external investment pools. The Illinois Funds and IMET are rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. The Village's investment policy does not address this risk. To limit its exposure, the Village requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third party custodian and evidenced by safekeeping receipts and a written custodial agreement. The Illinois Funds and IMET are not subject to custodial credit risk.

Concentration of credit risk is the risk that the Village has a high percentage of its investments invested in one type of investment. The Village's investment policy requires diversification of investments to avoid unreasonable risk. No financial institution shall hold more than 50% of the Village's investment portfolio, exclusive of any securities held in The Illinois Funds and IMET.

**VILLAGE OF ADDISON, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**3. RECEIVABLES - TAXES**

a. Property Taxes

Property taxes for 2018 attach as an enforceable lien on January 1, 2018, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2019, and are payable in two installments, on or about June 1, 2019 and September 1, 2019. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience. As the 2018 tax levy is intended to fund expenditures for the 2019-2020 fiscal year, these taxes are unavailable as of April 30, 2019.

The 2019 tax levy, which attached as an enforceable lien on property as of January 1, 2019, has not been recorded as a receivable as of April 30, 2019 as the tax has not yet been levied by the Village and will not be levied until December 2019 and, therefore, the levy is not measurable at April 30, 2019.

b. Due from Other Governments

The following receivables are included in due from other governments on the statement of net position:

GOVERNMENTAL ACTIVITIES

|                                   |               |
|-----------------------------------|---------------|
| Sales tax                         | \$ 2,529,747  |
| Home rule sales tax               | 1,979,773     |
| Simplified telecommunications tax | 224,938       |
| Local use tax                     | 286,645       |
| Motor fuel tax                    | 81,770        |
| Police dispatch                   | 1,252,886     |
| Other taxes                       | <u>13,214</u> |

TOTAL GOVERNMENTAL ACTIVITIES \$ 6,368,973

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS**

Capital asset activity for the year ended April 30, 2019 was as follows:

|   | Balances<br>May 1     | Increases           | Decreases           | Balances<br>April 30  |
|---|-----------------------|---------------------|---------------------|-----------------------|
| <b>GOVERNMENTAL ACTIVITIES</b>              |                       |                     |                     |                       |
| Capital assets not being depreciated        |                       |                     |                     |                       |
| Land  | \$ 20,015,580         | \$ 78,500           | \$ -                | \$ 20,094,080         |
| Land rights of way                          | 38,202,853            | -                   | 60,000              | 38,142,853            |
| Construction in progress                    | 1,661,309             | 2,225,009           | 1,661,309           | 2,225,009             |
| Total capital assets not being depreciated  | 59,879,742            | 2,303,509           | 1,721,309           | 60,461,942            |
| Capital assets being depreciated            |                       |                     |                     |                       |
| Buildings and structures                    | 55,530,753            | 2,587,941           | -                   | 58,118,694            |
| Equipment and vehicles                      | 13,327,524            | 2,146,347           | 662,703             | 14,811,168            |
| Infrastructure                              | 87,845,664            | 1,181,124           | -                   | 89,026,788            |
| Total capital assets being depreciated      | 156,703,941           | 5,915,412           | 662,703             | 161,956,650           |
| Less accumulated depreciation for           |                       |                     |                     |                       |
| Buildings and structures                    | 12,099,967            | 1,324,424           | -                   | 13,424,391            |
| Equipment and vehicles                      | 8,180,844             | 1,003,207           | 636,973             | 8,547,078             |
| Infrastructure                              | 43,355,765            | 1,771,637           | -                   | 45,127,402            |
| Total accumulated depreciation              | 63,636,576            | 4,099,268           | 636,973             | 67,098,871            |
| Total capital assets being depreciated, net | 93,067,365            | 1,816,144           | 25,730              | 94,857,779            |
| <b>GOVERNMENTAL ACTIVITIES</b>              |                       |                     |                     |                       |
| <b>CAPITAL ASSETS, NET</b>                  |                       |                     |                     |                       |
|   | <u>\$ 152,947,107</u> | <u>\$ 4,119,653</u> | <u>\$ 1,747,039</u> | <u>\$ 155,319,721</u> |

Depreciation expense was charged to functions/programs of the governmental activities as follows:

|  |                     |
|--|---------------------|
| <b>GOVERNMENTAL ACTIVITIES</b>   |                     |
| General government   | \$ 1,480,049        |
| Public safety  | 532,176             |
| Community development  | 54,877              |
| Highways and streets, including depreciation<br>of general infrastructure assets | <u>2,032,166</u>    |
| <b>TOTAL DEPRECIATION EXPENSE -<br/>GOVERNMENTAL ACTIVITIES</b>                  | <u>\$ 4,099,268</u> |

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS (Continued)**

|   | Balances<br>May 1    | Increases           | Decreases           | Balances<br>April 30 |
|---|----------------------|---------------------|---------------------|----------------------|
| <b>BUSINESS-TYPE ACTIVITIES</b>             |                      |                     |                     |                      |
| Capital assets not being depreciated        |                      |                     |                     |                      |
| Land  | \$ 1,129,911         | \$ -                | \$ -                | \$ 1,129,911         |
| Construction in progress                    | 1,213,272            | 1,726,310           | 1,213,272           | 1,726,310            |
| Total capital assets not being depreciated  | <u>2,343,183</u>     | <u>1,726,310</u>    | <u>1,213,272</u>    | <u>2,856,221</u>     |
| Capital assets being depreciated            |                      |                     |                     |                      |
| Public improvements                         | 98,151,836           | 2,903,322           | -                   | 101,055,158          |
| Equipment and vehicles                      | 4,070,624            | 215,616             | -                   | 4,286,240            |
| Total capital assets being depreciated      | <u>102,222,460</u>   | <u>3,118,938</u>    | <u>-</u>            | <u>105,341,398</u>   |
| Less accumulated depreciation for           |                      |                     |                     |                      |
| Public improvements                         | 43,159,059           | 192,414             | -                   | 43,351,473           |
| Equipment and vehicles                      | 2,635,266            | 1,909,356           | -                   | 4,544,622            |
| Total accumulated depreciation              | <u>45,794,325</u>    | <u>2,101,770</u>    | <u>-</u>            | <u>47,896,095</u>    |
| Total capital assets being depreciated, net | <u>56,428,135</u>    | <u>1,017,168</u>    | <u>-</u>            | <u>57,445,303</u>    |
| <b>BUSINESS-TYPE ACTIVITIES</b>             |                      |                     |                     |                      |
| <b>CAPITAL ASSETS, NET</b>                  | <u>\$ 58,771,318</u> | <u>\$ 2,743,478</u> | <u>\$ 1,213,272</u> | <u>\$ 60,301,524</u> |

**5. 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; employee health; natural disasters; and injuries to the Village's employees.

The Village has purchased insurance from private insurance companies. Risks covered include medical, dental, and other. Premiums have been displayed as expenditures/expenses in appropriate funds. There have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current or the three prior years.

**5. RISK MANAGEMENT (Continued)**

Intergovernmental Risk Management Agency

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in northeastern Illinois that have formed an association under the Illinois Intergovernmental Cooperations Statute to pool their risk management needs. IRMA administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extension risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$2,500 of each occurrence and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the bylaws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits. The Village is aware of no additional contributions due to IRMA as of April 30, 2019.

**6. LONG-TERM DEBT**

a. General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for general government activities. In addition, general obligation bonds have been issued to refund general obligation bonds.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

a. General Obligation Bonds (Continued)

General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

|   | Fund Debt<br>Retired by | Balances<br>May 1 | Issuances | Reductions | Balances<br>April 30 | Due Within<br>One Year |
|---|-------------------------|-------------------|-----------|------------|----------------------|------------------------|
| \$6,015,000 General Obligation Refunding Bonds, Series 2008, are due in annual installments (beginning December 15, 2009 through December 15, 2020) ranging from \$265,000 to \$1,010,000 with interest at 3.25% to 5.00%.        | Debt Service            | \$ 2,905,000      | \$ -      | \$ 920,000 | \$ 1,985,000         | \$ 975,000             |
| \$3,500,000 Taxable General Obligation Bonds, Series 2010, are due in annual installments (beginning December 15, 2012) ranging from \$60,000 to \$275,000 with interest at 2.05% to 5.30%. The payment is due December 15, 2019. | Debt Service            | 305,000           | -         | 150,000    | 155,000              | 155,000                |
| \$8,995,000 General Obligation Refunding Bonds, Series 2015, are due in annual installments (beginning December 15, 2017 through December 15, 2026) ranging from \$170,000 to \$595,000 with interest at 2% to 4%.                | Debt Service            | 8,655,000         | -         | 770,000    | 7,885,000            | 800,000                |
| \$2,130,000 General Obligation Refunding Bonds, Series 2016B, are due in annual installments (beginning December 15, 2017 through December 15, 2026) ranging from \$92,500 to \$122,500 with interest at 2% to 3%.                | Debt Service            | 1,945,000         | -         | 190,000    | 1,755,000            | 200,000                |
| \$9,525,000 General Obligation Bonds, Series 2016A, are due in annual installments (beginning December 15, 2021 through December 15, 2037) ranging from \$172,500 to \$475,000 with interest at 2% to 3%.                         | ACDC                    | 9,525,000         | -         | -          | 9,525,000            | -                      |

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

**a. General Obligation Bonds (Continued)**

|  | Fund Debt Retired by           | Balances May 1 | Issuances | Reductions   | Balances April 30 | Due Within One Year |
|--|--------------------------------|----------------|-----------|--------------|-------------------|---------------------|
| \$3,985,000 General Obligation Refunding Bonds, Series 2012, are due in annual installments (beginning December 15, 2013 through December 15, 2019) ranging from \$530,000 to \$615,000 with interest at 2% to 3%.               | Debt Service                   | \$ 470,073     | \$ -      | \$ 232,140   | \$ 237,933        | \$ 237,933          |
|  | Water                          | 385,651        | -         | 190,440      | 195,211           | 195,211             |
|  | Equipment Replacement          | 359,276        | -         | 177,420      | 181,856           | 181,856             |
| \$2,470,000 Taxable General Obligation Refunding Bonds, Series 2017A, are due in annual installments (beginning December 15, 2017 through December 15, 2030) ranging from \$20,000 to \$265,000 with interest at 1.10% to 3.65%. | Debt Service                   | 2,450,000      | -         | 20,000       | 2,430,000         | 20,000              |
|  | ACDC                           | 2,468,303      | -         | 274,223      | 2,194,080         | 274,260             |
| \$5,400,000 General Obligation Bonds, Series 2017, are due in annual installments (beginning December 15, 2018 through December 15, 2032) ranging from \$150,000 to \$300,000 with interest at 3% to 4%.                         | Water                          | 2,931,697      | -         | 325,777      | 2,605,920         | 325,740             |
|  | TOTAL GENERAL OBLIGATION BONDS | \$ 32,400,000  | \$ -      | \$ 3,250,000 | \$ 29,150,000     | \$ 3,365,000        |

**b. Compensated Absences - Governmental Activities**

|                            | Funded by        | Balances May 1 | Increases    | Reductions | Balances April 30 | Due Within One Year |
|----------------------------|------------------|----------------|--------------|------------|-------------------|---------------------|
| Compensated absences       | General          | \$ 3,799,785   | \$ 1,767,078 | \$ 759,957 | \$ 4,806,906      | \$ 240,345          |
| Compensated absences       | Internal Service | 265,093        | 70,449       | 53,019     | 282,523           | 14,126              |
| TOTAL COMPENSATED ABSENCES |                  | \$ 4,064,878   | \$ 1,837,527 | \$ 812,976 | \$ 5,089,429      | \$ 254,471          |

**c. Loan Payable - Business-Type Activities**

|   | Fund Debt Retired by    | Balances May 1 | Increases | Reductions | Balances April 30 | Due Within One Year |
|---|-------------------------|----------------|-----------|------------|-------------------|---------------------|
| Illinois EPA loan - up to \$6,677,829 loan due in semiannual installments at 1.93% simple interest due beginning November 11, 2015. | Waterworks and Sewerage | \$ 5,781,998   | \$ -      | \$ 280,663 | \$ 5,501,335      | \$ 286,106          |

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

**c. Loan Payable - Business-Type Activities (Continued)**

|  | Fund Debt Retired by    | Balances May 1      | Increases   | Reductions        | Balances April 30   | Due Within One Year |
|--|-------------------------|---------------------|-------------|-------------------|---------------------|---------------------|
| Illinois EPA loan - up to \$1,905,743 loan due in semiannual installments at 2.21% simple interest due beginning March 28, 2016. | Waterworks and Sewerage | \$ 1,721,228        | \$ -        | \$ 81,596         | \$ 1,639,632        | \$ 72,835           |
| <b>TOTAL LOANS PAYABLE</b>   |                         | <b>\$ 7,503,226</b> | <b>\$ -</b> | <b>\$ 362,259</b> | <b>\$ 7,140,967</b> | <b>\$ 358,941</b>   |

**d. Compensated Absences - Business-Type Activities**

|                                   | Funded by               | Balances May 1      | Increases         | Reductions        | Balances April 30   | Due Within One Year |
|-----------------------------------|-------------------------|---------------------|-------------------|-------------------|---------------------|---------------------|
| Compensated absences              | Waterworks and Sewerage | \$ 1,208,881        | \$ 400,259        | \$ 241,776        | \$ 1,367,364        | \$ 532,914          |
| <b>TOTAL COMPENSATED ABSENCES</b> |                         | <b>\$ 1,208,881</b> | <b>\$ 400,259</b> | <b>\$ 241,776</b> | <b>\$ 1,367,364</b> | <b>\$ 532,914</b>   |

**e. Debt Service Requirements to Maturity**

| Fiscal Year Ending April 30, | General Obligation Bonds |                     |                      |                          |                   |                     |
|------------------------------|--------------------------|---------------------|----------------------|--------------------------|-------------------|---------------------|
|                              | Governmental Activities  |                     |                      | Business-Type Activities |                   |                     |
|                              | Principal                | Interest            | Total                | Principal                | Interest          | Total               |
| 2020                         | \$ 2,844,059             | \$ 853,547          | \$ 3,697,606         | \$ 520,941               | \$ 95,926         | \$ 616,867          |
| 2021                         | 2,514,260                | 754,544             | 3,268,804            | 325,740                  | 82,249            | 407,989             |
| 2022                         | 1,777,130                | 662,766             | 2,439,896            | 162,870                  | 72,477            | 235,347             |
| 2023                         | 1,847,130                | 616,522             | 2,463,652            | 162,870                  | 67,591            | 230,461             |
| 2024                         | 1,937,130                | 556,308             | 2,493,438            | 162,870                  | 62,705            | 225,575             |
| 2025-2029                    | 7,940,650                | 1,797,290           | 9,737,940            | 814,350                  | 225,576           | 1,039,926           |
| 2030-2034                    | 3,863,510                | 897,648             | 4,761,158            | 651,490                  | 65,148            | 716,638             |
| 2035-2039                    | 3,625,000                | 276,150             | 3,901,150            | -                        | -                 | -                   |
| <b>TOTAL</b>                 | <b>\$ 26,348,869</b>     | <b>\$ 6,414,775</b> | <b>\$ 32,763,644</b> | <b>\$ 2,801,131</b>      | <b>\$ 671,672</b> | <b>\$ 3,472,803</b> |

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

e. Debt Service Requirements to Maturity (Continued)

| Fiscal<br>Year Ending<br>April 30, | Illinois Environmental<br>Protection Agency (EPA) |                     |                     |
|------------------------------------|---|---------------------|---------------------|
|                                    | Business -Type Activities                         |                     |                     |
|                                    | Principal   | Interest            | Total               |
| 2020                               | \$ 369,514  | \$ 140,604          | \$ 510,118          |
| 2021                               | 376,916   | 133,202             | 510,118             |
| 2022                               | 384,467   | 125,651             | 510,118             |
| 2023                               | 392,170   | 117,948             | 510,118             |
| 2024                               | 400,028   | 110,091             | 510,119             |
| 2025-2029                          | 2,123,642   | 423,952             | 2,547,594           |
| 2030-2034                          | 2,345,178   | 205,412             | 2,550,590           |
| 2035-2039                          | 749,052   | 15,017              | 764,069             |
| <b>TOTAL</b>                       | <b>\$ 7,140,967</b>                               | <b>\$ 1,271,877</b> | <b>\$ 8,412,844</b> |

f. Changes in Long-Term Debt

The following is a summary of changes in long-term liabilities for the year ended April 30, 2019:

|  | Balances<br>May 1,<br>Restated | Issuances/<br>Increases | Reductions          | Balances<br>April 30 | Due Within<br>One Year |
|--|--------------------------------|-------------------------|---------------------|----------------------|------------------------|
| <b>GOVERNMENTAL<br/>ACTIVITIES</b>       |                                |                         |                     |                      |                        |
| General obligation bonds payable         | \$ 29,082,652                  | \$ -                    | \$ 2,733,783        | \$ 26,348,869        | \$ 2,844,049           |
| Unamortized premium on bonds             | 1,107,201                      | -                       | 150,709             | 956,492              | -                      |
| Compensated absences payable             | 4,064,878                      | 1,837,527               | 812,976             | 5,089,429            | 254,471                |
| Net pension liability - IMRF*            | 4,006,458                      | 7,897,394               | -                   | 11,903,852           | -                      |
| Net pension liability - Police Pension*  | 36,072,279                     | 2,725,598               | -                   | 38,797,877           | -                      |
| OPEB liability*                          | 4,147,351                      | 165,705                 | -                   | 4,313,056            | 247,937                |
| <b>TOTAL GOVERNMENTAL<br/>ACTIVITIES</b> | <b>\$ 78,480,819</b>           | <b>\$ 12,626,224</b>    | <b>\$ 3,697,468</b> | <b>\$ 87,409,575</b> | <b>\$ 3,346,457</b>    |

\*Termination benefits, net pension liabilities, and the other postemployment benefits liability are retired by the General Fund and Internal Service Funds.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

f. Changes in Long-Term Debt (Continued)

|  | Balances<br>May 1,<br>Restated | Issuances/<br>Increases | Reductions          | Balances<br>April 30 | Due Within<br>One Year |
|--|--------------------------------|-------------------------|---------------------|----------------------|------------------------|
| <b>BUSINESS-TYPE ACTIVITIES</b>                  |                                |                         |                     |                      |                        |
| General obligation bonds payable                 | \$ 3,317,348                   | \$ -                    | \$ 516,217          | \$ 2,801,131         | \$ 520,951             |
| Illinois EPA loan payable                        | 7,503,226                      | -                       | 362,259             | 7,140,967            | 358,941                |
| Unamortized premium on bonds                     | 152,415                        | -                       | 19,683              | 132,732              | -                      |
| Compensated absences payable - proprietary funds | 1,208,881                      | 400,259                 | 241,776             | 1,367,364            | 532,914                |
| Total OPEB liability                             | 702,738                        | 28,078                  | -                   | 730,816              | 42,011                 |
| Net pension liability - IMRF                     | 1,515,450                      | 2,845,190               | -                   | 4,360,640            | -                      |
| <b>TOTAL BUSINESS-TYPE ACTIVITIES</b>            | <b>\$ 14,400,058</b>           | <b>\$ 3,273,527</b>     | <b>\$ 1,139,935</b> | <b>\$ 16,533,650</b> | <b>\$ 1,454,817</b>    |

g. Legal Debt Margin

The Village is a home rule municipality.

Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin.

“The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property ... (2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: ... indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum ... shall not be included in the foregoing percentage amounts.”

To date, the General Assembly has set no limits for home rule municipalities.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**6. LONG-TERM DEBT (Continued)**

h. Other Non-Obligation Type Bonded Debt

Industrial Revenue Bonds

The Village has issued a total of \$53,110,000 of Industrial Revenue Bonds under the terms of its ordinance 0-74-8 dated March 18, 1974. The amount outstanding is undeterminable as of April 30, 2019.

The total amount of bonds issued by any village agency is limited by federal and state statute. Interest paid to institutions lending these funds is considered tax-exempt under current federal law. The Village is not obligated for the payment of principal and interest on the bonds and is not involved in any way with the servicing of the debt instruments. Neither the liability for the bonds or any activity therewith is reflected in the funds of the Village.

i. Illinois EPA Loans Payable

During the year ended April 30, 2014, the Village entered into a wastewater treatment works loan with the Illinois Environmental Protection Agency (EPA) for work related to the Addison North Waste Water Treatment Plant and its tributary pump stations and work at the Addison South AJ Larocca Waste Water Treatment plant and its tributary pump stations. The loan bears interest at 1.93% and is scheduled to mature on May 19, 2035. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

During the year ended April 30, 2015, the Village entered into a wastewater treatment works loan with the Illinois EPA to replace an antiquated existing excess flow pumping station. The loan bears interest at 2.21% and is scheduled to mature on September 28, 2035. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

**7. INDIVIDUAL FUND DISCLOSURES**

a. Deficit Fund Balances

The following funds had a deficit in fund balances at April 30, 2019:

| Fund                                   | Deficit    |
|--|------------|
| Town Center TIF #3                     | \$ 293,067 |
| ACDC Building                          | 229,833    |
| Fleet Services (Internal Service)      | 627,051    |
| Information Systems (Internal Service) | 400,729    |

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**7. INDIVIDUAL FUND DISCLOSURES**

b. Transfers

Interfund transfers during the year ended April 30, 2019 consisted of the following:

| Fund                  | Transfers<br>In     | Transfers<br>Out    |
|-----------------------|---------------------|---------------------|
| Debt Service          | \$ 1,300,000        | \$ 3,199,852        |
| Water and Sewer       | 2,624,852           | -                   |
| Nonmajor Governmental | 676,439             | 1,401,439           |
| <b>TOTAL</b>          | <b>\$ 4,601,291</b> | <b>\$ 4,601,291</b> |

The purpose of significant transfers is as follows:

- \$1,300,000 transferred from the Public Building Fund, a nonmajor governmental fund, to the Debt Service Fund for the principal and interest payments.
- \$575,000 transferred from the Debt Service Fund to the Public Building Fund, a nonmajor governmental fund, to cover expenses.
- \$2,624,852 transferred from the Debt Service Fund to the Water and Sewer Fund for the principal and interest payments.

c. Advances

Advances from/to other funds during the year ended April 30, 2019 consisted of the following:

| Fund                  | Advance<br>To     | Advance<br>From   |
|-----------------------|-------------------|-------------------|
| General               | \$ -              | \$ 291,377        |
| Nonmajor Governmental | 291,377           | -                 |
| <b>TOTAL</b>          | <b>\$ 291,377</b> | <b>\$ 291,377</b> |

The purpose of advance from/to other funds is as follows:

- \$291,377 transferred from the Nonmajor Governmental Funds to the General Fund for TIF #3 advance. This amount will not be paid within one year.

**8. CONTINGENT LIABILITIES**

a. Litigation

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 condition of the Village.

b. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

c. DuPage Water Commission

The Village's water supply agreement with the DuPage Water Commission provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

d. Economic Incentives

The Village has entered into several agreements with local developers to rebate a portion of certain taxes derived from the operation of their businesses over a designated time period based on certain productivity criteria. The Village has a total potential commitment to all developers of \$2,630,121 payable in quarterly, semiannual, or annual payments through 2027. \$5,829,600 has been rebated as of April 30, 2019 and \$61,288 was payable as of April 30, 2019.

**9. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's governmental and business-type activities.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**9. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

b. Benefits Provided

The Village provides postemployment health care benefits to its retirees and certain disabled employees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans or meet COBRA requirements. All health care benefits are provided through the Village's insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Once reaching Medicare age, retirees are covered by a Medicare supplement plan as opposed to the Village's active employee health plan. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the Village is required to pay 100% of the cost of basic health insurance for the employee and their dependents for their lifetime. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the current members via the insured plan (pay-as-you-go) which results in an implicit subsidy to the Village.

c. Membership

At May 1, 2018 (most recent information available), membership consisted of:

|   |                       |
|---|-----------------------|
| Retirees and beneficiaries currently receiving benefits                 | 46                    |
| Terminated employees entitled<br>to benefits but not yet receiving them | -                     |
| Active employees  | <u>275</u>            |
| <br>TOTAL   | <br><u><u>321</u></u> |
| <br>Participating employers   | <br><u><u>1</u></u>   |

d. Total OPEB Liability

The Village's total OPEB liability of \$5,043,872 was measured as of April 30, 2019 and was determined by an actuarial valuation as of May 1, 2018.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**9. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2019, as determined by an actuarial valuation as of May 1, 2018, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updating procedures to April 30, 2019, including updating the discount rate at April 30, 2019, as noted below.

|                             |   |
|-----------------------------|---|
| Actuarial cost method       | Entry-age normal                        |
| Actuarial value of assets   | N/A                                     |
| Salary increases            | 4.00%                                   |
| Discount rate               | 3.21%                                   |
| Healthcare cost trend rates | 5.94% - 6.00% Initial<br>4.50% Ultimate |

The actuarial assumptions used in the April 30, 2019 valuation are based on 20% participation assumed and 40% are assumed to elect spousal coverage.

f. Changes in the Total OPEB Liability

|  | <u>Total OPEB<br/>Liability</u> |
|--|---------------------------------|
| BALANCES AT MAY 1, 2018                              | <u>\$ 4,850,090</u>             |
| Changes for the period                               |                                 |
| Service cost   | 150,420                         |
| Interest   | 170,796                         |
| Difference between expected<br>and actual experience | (139,016)                       |
| Changes in assumptions                               | 203,350                         |
| Benefit payments                                     | (289,948)                       |
| Other changes  | <u>98,180</u>                   |
| Net changes  | <u>193,782</u>                  |
| BALANCES AT APRIL 30, 2019                           | <u><u>\$ 5,043,872</u></u>      |

Changes in assumptions related to the discount rate were made since the prior measurement date.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**9. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

g. Rate Sensitivity

The following is a 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 total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.21%) or 1 percentage point higher (4.21%) than the current rate:

|                      | 1% Decrease<br>(2.21%) | Current<br>Discount Rate<br>(3.21%) | 1% Increase<br>(4.21%) |
|----------------------|------------------------|-------------------------------------|------------------------|
| Total OPEB liability | \$ 5,578,264           | \$ 5,043,872                        | \$ 4,590,889           |

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 5.94% to 6.00% as well as what the Village's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (4.94% to 5.00%) or 1 percentage point higher (6.94% to 7.00%) than the current rate:

|                      | 1% Decrease<br>(4.94% to<br>5.00%) | Current<br>Healthcare Rate<br>(5.94% to<br>6.00%) | 1% Increase<br>(6.94% to<br>7.00%) |
|----------------------|------------------------------------|---|------------------------------------|
| Total OPEB liability | \$ 4,509,666                       | \$ 5,043,872                                      | \$ 5,685,864                       |

h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended April 30, 2019, the Village recognized OPEB expense of \$341,862. At April 30, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|  | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|--|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience | \$ -                                 | \$ 121,359                          |
| Changes in assumptions                             | 441,701                              | 178,433                             |
| <b>TOTAL</b>                                       | <b>\$ 441,701</b>                    | <b>\$ 299,792</b>                   |

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**9. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

- h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

| Year<br>Ending<br>April 30, |                   |
|-----------------------------|-------------------|
| 2020                        | \$ 20,645         |
| 2021                        | 20,645            |
| 2022                        | 20,645            |
| 2023                        | 20,645            |
| 2024                        | 20,645            |
| Thereafter                  | <u>38,684</u>     |
| TOTAL                       | <u>\$ 141,909</u> |

**10. DEFINED BENEFIT PENSION PLANS**

The Village contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system, the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for all plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports on the pension plans. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at <https://www.imrf.org/>. As noted above, IMRF is an agent multiple-employer defined benefit pension plan. The Village and the Addison Public Library (the Library) both participate in the plan and, therefore, the plan is treated as a cost-sharing plan.

- a. Plan Descriptions

Illinois Municipal Retirement Fund

*Plan Administration*

All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Plan Administration (Continued)*

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Plan Membership*

At December 31, 2018, IMRF membership consisted of:

|  |                       |
|--|-----------------------|
| Inactive employees or their beneficiaries currently receiving benefits | 192                   |
| Inactive employees entitled to but not yet receiving benefits          | 101                   |
| Active employees   | <u>216</u>            |
| <br>TOTAL  | <br><u><u>509</u></u> |

The IMRF data included in the table above includes membership of both the Village and the Library.

*Benefits Provided*

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. 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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Contributions*

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended April 30, 2019 and 2018 was 10.51% and 12.72%, respectively.

*Net Pension Liability*

The Village's net pension liability was measured as of December 31, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

|                            |                   |
|----------------------------|-------------------|
| Actuarial valuation date   | December 31, 2018 |
| Actuarial cost method      | Entry-age normal  |
| Assumptions                |                   |
| Inflation                  | 2.50%             |
| Salary increases           | 3.39% to 14.25%   |
| Interest rate              | 7.25%             |
| Cost of living adjustments | 3.00%             |
| Asset valuation method     | Market value      |

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Discount Rate*

The discount rate used to measure the total pension liability at December 31, 2018 was 7.25%. The discount rate used to measure the total pension liability at December 31, 2017 was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's 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 applied to all periods of projected benefit payments to determine the total pension liability.

*Changes in the Net Pension Liability*

|  | (a)<br>Total<br>Pension<br>Liability | (b)<br>Plan<br>Fiduciary<br>Net Position | (a) - (b)<br>Net<br>Pension<br>Liability |
|--|--------------------------------------|--|--|
| BALANCES AT<br>JANUARY 1, 2018                       | \$ 91,892,970                        | \$ 85,833,596                            | \$ 6,059,374                             |
| Changes for the period                               |                                      |  |  |
| Service cost   | 1,642,377                            | -  | 1,642,377                                |
| Interest   | 6,816,102                            | -  | 6,816,102                                |
| Difference between expected<br>and actual experience | 424,523                              | -  | 424,523                                  |
| Changes in assumptions                               | 2,877,159                            | -  | 2,877,159                                |
| Employer contributions                               | -                                    | 2,250,847                                | (2,250,847)                              |
| Employee contributions                               | -                                    | 816,156                                  | (816,156)                                |
| Net investment income                                | -                                    | (4,201,056)                              | 4,201,056                                |
| Benefit payments and refunds                         | (3,665,597)                          | (3,665,597)                              | -  |
| Other (net transfer)                                 | -                                    | 1,104,058                                | (1,104,058)                              |
| Net changes  | 8,094,564                            | (3,695,592)                              | 11,790,156                               |
| BALANCES AT<br>DECEMBER 31, 2018                     | \$ 99,987,534                        | \$ 82,138,004                            | \$ 17,849,530                            |

Changes in assumptions related to the discount rate were made since the previous measurement date.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Changes in the Net Pension Liability (Continued)*

The table presented above includes amounts for both the Village and the Library. The Village's proportionate share of the net pension liability at January 1, 2018, the employer contributions, and the net pension liability at December 31, 2018 was \$5,521,908, \$2,050,972, and \$16,264,492, respectively. The Library's proportionate share of the net pension liability at January 1, 2018, the employer contributions, and the net pension liability at December 31, 2018 was \$537,466, \$199,875, and \$1,585,038, respectively.

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the year ended April 30, 2019, the Village recognized pension expense of \$2,316,359. At April 30, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

|  | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|--|--------------------------------------|-------------------------------------|
| Difference between expected and actual experience                                | \$ 992,425                           | \$ 30,604                           |
| Changes in assumption  | 2,221,576                            | 1,715,129                           |
| Net difference between projected and actual earnings on pension plan investments | 5,339,553                            | -                                   |
| Contributions subsequent to measurement date                                     | 655,654                              | -                                   |
| <b>TOTAL</b>   | <b>\$ 9,209,208</b>                  | <b>\$ 1,745,733</b>                 |

The deferred outflows presented in the table above include amounts for both the Village and the Library. The Village's proportionate share of the deferred outflows of resources at April 30, 2019 was \$8,399,723. The Library's proportionate share of the deferred outflows of resources at April 30, 2019 was \$809,485. The Village's proportionate share of the deferred inflows of resources at April 30, 2019 was \$1,590,712. The Library's proportionate share of the deferred inflows of resources at April 30, 2019 was \$155,021.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)*

\$655,654 reported as deferred outflows of resources related to pensions resulting from the Village and the Library contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the reporting year ending April 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

| <u>Year Ending</u><br><u>April 30,</u> |                            |
|--|----------------------------|
| 2020                                   | \$ 2,160,976               |
| 2021                                   | 1,088,990                  |
| 2022                                   | 1,167,550                  |
| 2023                                   | 2,390,305                  |
| 2024                                   | -                          |
| Thereafter                             | <u>-</u>                   |
| <b>TOTAL</b>                           | <b><u>\$ 6,807,821</u></b> |

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 7.25% as well as what the Village's net pension liability 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:

|                                 | <u>1% Decrease</u><br><u>(6.25%)</u> | <u>Current</u><br><u>Discount Rate</u><br><u>(7.25%)</u> | <u>1% Increase</u><br><u>(8.25%)</u> |
|---------------------------------|--------------------------------------|--|--------------------------------------|
| Net pension liability - Village | \$ 28,126,451                        | \$ 16,264,492  | \$ 6,464,916                         |
| Net pension liability - Library | <u>2,741,033</u>                     | <u>1,585,038</u>   | <u>630,031</u>                       |
| Net pension liability - Total   | <u>\$ 30,867,484</u>                 | <u>\$ 17,849,530</u>                                     | <u>\$ 7,094,947</u>                  |

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan

*Plan Administration*

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits, and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Police Pension Plan as a pension trust fund. The plan does not issue separate financial statements.

The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the Village's Mayor, one member is elected by pension beneficiaries, and two members are elected by active police employees.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Plan Membership*

At April 30, 2019, the Police Pension Plan membership consisted of:

|   |                     |
|---|---------------------|
| Inactive plan members or beneficiaries currently receiving benefits | 51                  |
| Inactive plan members entitled to but not yet receiving benefits    | 2                   |
| Active plan members   | <u>68</u>           |
| <br>TOTAL   | <br><u>121</u>      |
| <br>Number of participating employers                               | <br><u><u>1</u></u> |

*Benefits Provided*

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired as a police officer 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

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Benefits Provided* (Continued)

day, whichever is greater. The annual benefit shall be increased by 2.50% 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. 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% of the original pension and 3% 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 is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% 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 ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55).

The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> 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% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

*Contributions*

Employees are required by ILCS 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 Police Pension Plan, including the costs of administering the plan, as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% the past service cost for the Police Pension Plan. However, the Village has adopted a funding policy to fund 100% of the past service cost by 2040. For the year ended April 30, 2019, the Village's contribution was 46.10% of covered payroll.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Investment Policy*

ILCS limits the Police Pension Fund's (the Fund) investments to those allowable by ILCS and require the Fund's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board of Trustees. The Fund can invest in the same securities as the Village, plus the following: certain non-U.S. obligations (corporate debt securities), Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political divisions (rated Aa or better), Illinois insurance company general and separate accounts, equity mutual funds, and equity securities. During the year ended April 30, 2019, no changes to the investment policy were approved by the Board of Trustees.

The Fund's investment manager establishes the following target allocation across asset classes:

| Asset Class                               | Target | Long-Term<br>Expected Real<br>Rate of Return |
|---|--------|--|
| Domestic Equities                         | 42.00% |  |
| Domestic Equity Large-Cap.                |        | 3.25%  |
| Domestic Equity Mid-Caps                  |        | 3.75%  |
| Domestic Small-Caps                       |        | 4.00%  |
| International Equities                    | 11.00% |  |
| International Developed Foreign           |        | 4.75%  |
| Emerging Markets                          |        | 6.50%  |
| Commodities                               |        | 0.025%                                       |
| Aggregate Bonds                           | 42.00% | 2.00%  |
| Fixed Income                              |        |  |
| Fixed Income Investment Grade Corporate   |        | 2.50%  |
| Fixed Income Intermediate U.S. Treasuries |        | 1.25%  |
| Fixed Income High Yield                   |        | 3.50%  |
| REITS                                     | 2.00%  | 4.25%  |
| Cash                                      | 3.00%  | 0.00%  |

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Investment Policy* (Continued)

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 arithmetic 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 by the target asset allocation percentage and by adding expected inflation.

*Investment Valuations*

All investments in the plan are stated at fair value and are recorded as of the trade date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

*Investment Rate of Return*

For the year ended April 30, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 3.71%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Deposits with Financial Institutions*

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Fund's deposits may not be returned to them. The Fund's investment policies do not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Fund's deposits with financial institutions.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Interest Rate Risk*

The following table presents the investments and maturities of the Fund's debt securities and money market mutual funds as of April 30, 2019:

| Investment Type           | Fair Value           | Investment Maturities (in Years) |                     |                     |                   |
|---------------------------|----------------------|----------------------------------|---------------------|---------------------|-------------------|
|                           |                      | Less than 1                      | 1-5                 | 6-10                | Greater than 10   |
| U.S. agency obligations   | \$ 5,126,363         | \$ 1,745,110                     | \$ 2,937,363        | \$ 67,936           | \$ 375,954        |
| Corporate bonds           | 6,227,839            | 395,025                          | 4,798,128           | 1,034,686           | -                 |
| U.S. Treasury obligations | 5,263,225            | -                                | -                   | 5,263,225           | -                 |
| <b>TOTAL</b>              | <b>\$ 16,617,427</b> | <b>\$ 2,140,135</b>              | <b>\$ 7,735,491</b> | <b>\$ 6,365,847</b> | <b>\$ 375,954</b> |

In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a one-year period. The investment policy does not limit the maximum maturity length of investments in the Fund.

The Fund has the following recurring fair value measurements as of April 30, 2019: The U.S. Treasury Obligations, money market mutual funds, and equity mutual funds are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. agency obligations and the corporate bonds are valued using quoted matrix pricing models (Level 2 inputs). The annuity insurance contracts are valued using information provided directly from the insurance companies (Level 3 inputs).

*Credit Risk*

The Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government and corporate bonds that are rated in the top three classes by a national rating agency. The U.S. agency obligations are either not rated or rated from AA- to AA+. The corporate bonds are rated A- to BBB+. The money market mutual funds, equity mutual funds, and annuity insurance contracts are not rated.

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Custodial Credit Risk*

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Fund's agent separate from where the investment was purchased in the Fund's name. The money market mutual funds are not subject to custodial credit risk.

*Concentrations*

There were no investments (other than United States Government guaranteed obligations and mutual funds) in any one organization that represent 5% or more of plan net position for the Police Pension Plan.

*Discount Rate*

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's 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 applied to all periods of projected benefit payments to determine the total pension liability.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Changes in the Net Pension Liability*

|  | (a)<br>Total<br>Pension<br>Liability | (b)<br>Plan<br>Fiduciary<br>Net Position | (a) - (b)<br>Net<br>Pension<br>Liability |
|--|--------------------------------------|--|--|
| BALANCES AT MAY 1, 2018                              | \$ 84,212,285                        | \$ 48,140,006                            | \$ 36,072,279                            |
| Changes for the period                               |                                      |  |  |
| Service cost   | 1,534,366                            | -  | 1,534,366                                |
| Interest   | 5,562,250                            | -  | 5,562,250                                |
| Difference between expected<br>and actual experience | 1,108,815                            | -  | 1,108,815                                |
| Changes in assumptions                               | -                                    | -  | -  |
| Employer contributions                               | -                                    | 3,041,101                                | (3,041,101)                              |
| Employee contributions                               | -                                    | 667,301                                  | (667,301)                                |
| Other contributions                                  | -                                    | -  | -  |
| Net investment income                                | -                                    | 1,837,780                                | (1,837,780)                              |
| Benefit payments and refunds                         | (3,617,148)                          | (3,617,148)                              | -  |
| Administrative expense                               | -                                    | (66,349)                                 | 66,349                                   |
| Net changes  | 4,588,283                            | 1,862,685                                | 2,725,598                                |
| BALANCES AT APRIL 30, 2019                           | \$ 88,800,568                        | \$ 50,002,691                            | \$ 38,797,877                            |

There was a change with respect to actuarial assumptions from the prior year to reflect revised demographic assumptions. In addition, the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds was changed to 3.79%.

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Actuarial Assumptions*

The total pension liability above was determined by an actuarial valuation using the following actuarial methods and assumptions.

|                            |                  |
|----------------------------|------------------|
| Actuarial valuation date   | April 30, 2019   |
| Actuarial cost method      | Entry-age normal |
| Assumptions                |                  |
| Inflation                  | 2.00%            |
| Salary increases           | 3.50% to 11.26%  |
| Interest rate              | 6.75%            |
| Cost of living adjustments | 3.00%            |
| Asset valuation method     | Market           |

Mortality rates are based on rates developed in the Lauterbach & Amen, LLP 2016 Mortality Table for Illinois Police Officers.

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 6.75% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

|                       | 1% Decrease<br>(5.75%) | Current<br>Discount Rate<br>(6.75%) | 1% Increase<br>(7.75%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net pension liability | \$ 52,431,644          | \$ 38,797,877                       | \$ 27,796,473          |

**VILLAGE OF ADDISON, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the year ended April 30, 2019, the Village recognized police pension expense of \$2,680,352. At April 30, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

|  | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|--|--------------------------------------|-------------------------------------|
| Difference between expected and actual experience                                | \$ 1,527,407                         | \$ 442,938                          |
| Changes in assumption  | 2,124,062                            | 6,495,708                           |
| Net difference between projected and actual earnings on pension plan investments | 670,251                              | -                                   |
| TOTAL  | <u>\$ 4,321,720</u>                  | <u>\$ 6,938,646</u>                 |

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

| <u>Year Ending<br/>April 30,</u> |                       |
|----------------------------------|-----------------------|
| 2020                             | \$ (565,022)          |
| 2021                             | (1,208,529)           |
| 2022                             | (861,011)             |
| 2023                             | (724,939)             |
| 2024                             | 4,056                 |
| Thereafter                       | <u>738,519</u>        |
| TOTAL                            | <u>\$ (2,616,926)</u> |

**VILLAGE OF ADDISON, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**11. CHANGE IN ACCOUNTING PRINCIPLES**

The Village adopted new accounting guidance, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, during the year ended April 30, 2019. The implementation of this guidance resulted in changes to the postemployment benefit related liability, revenue, expense, notes presented in the notes to financial statements, and to the required supplementary information. The beginning net position reported in the government-wide financial statements has been restated to reflect the new guidance as follows:

|  |                       |
|--|-----------------------|
| CHANGE IN ACCOUNTING PRINCIPLE -<br>GOVERNMENTAL ACTIVITIES        |                       |
| Change in accounting principle                                     |                       |
| To write-off the net OPEB obligation                               | \$ 305,841            |
| To record the total OPEB liability                                 | <u>(4,131,151)</u>    |
| TOTAL CHANGE IN ACCOUNTING PRINCIPLE -<br>GOVERNMENTAL ACTIVITIES  | <u>\$ (3,825,310)</u> |
| CHANGE IN ACCOUNTING PRINCIPLE -<br>BUSINESS-TYPE ACTIVITIES       |                       |
| Change in accounting principle                                     |                       |
| To write-off the net OPEB obligation                               | \$ (19,692)           |
| To record the total OPEB liability                                 | <u>(702,738)</u>      |
| TOTAL CHANGE IN ACCOUNTING PRINCIPLE -<br>BUSINESS-TYPE ACTIVITIES | <u>\$ (722,430)</u>   |

**REQUIRED SUPPLEMENTARY INFORMATION**

**VILLAGE OF ADDISON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL FUND**

For the Year Ended April 30, 2019

|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>        |
|--|----------------------------|-------------------------|----------------------|
| <b>REVENUES</b>  |                            |                         |                      |
| Taxes  | \$ 12,584,400              | \$ 12,584,400           | \$ 12,511,820        |
| Licenses and permits   | 2,620,900                  | 2,620,900               | 2,448,888            |
| Intergovernmental  | 15,208,400                 | 15,208,400              | 15,494,090           |
| Charges for services   | 3,937,300                  | 3,937,300               | 4,091,935            |
| Fines and forfeits   | 942,000                    | 942,000                 | 948,020              |
| Investment income  | 10,000                     | 10,000                  | 205,258              |
| Miscellaneous  | 791,800                    | 791,800                 | 943,766              |
|  |                            |                         |                      |
| Total revenues   | 36,094,800                 | 36,094,800              | 36,643,777           |
| <b>EXPENDITURES</b>  |                            |                         |                      |
| Current  |                            |                         |                      |
| General government   | 5,420,100                  | 5,420,100               | 5,232,315            |
| Public safety  | 22,971,600                 | 23,351,600              | 23,422,914           |
| Community development  | 3,079,100                  | 3,129,100               | 3,282,626            |
| Highways and streets   | 5,081,400                  | 5,181,400               | 5,196,386            |
|  |                            |                         |                      |
| Total expenditures   | 36,552,200                 | 37,082,200              | 37,134,241           |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> |                            |                         |                      |
|  | (457,400)                  | (987,400)               | (490,464)            |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                            |                         |                      |
| Gain on sale of fixed assets                                 | -                          | -                       | 91,545               |
| Insurance recoveries   | 100,000                    | 100,000                 | 174,832              |
| Transfers (out)  | (625,000)                  | (625,000)               | -                    |
|  |                            |                         |                      |
| Total other financing sources (uses)                         | (525,000)                  | (525,000)               | 266,377              |
| <b>NET CHANGE IN FUND BALANCE</b>                            |                            |                         |                      |
|  | <u>\$ (982,400)</u>        | <u>\$ (1,512,400)</u>   | (224,087)            |
| <b>FUND BALANCE, MAY 1</b>                                   |                            |                         |                      |
|  |                            |                         | <u>12,117,800</u>    |
| <b>FUND BALANCE, APRIL 30</b>                                |                            |                         |                      |
|  |                            |                         | <u>\$ 11,893,713</u> |

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
MOTOR FUEL TAX FUND**

For the Year Ended April 30, 2019

|                               | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>            |
|-------------------------------|----------------------------|-------------------------|--------------------------|
| <b>REVENUES</b>               |                            |                         |                          |
| Sales tax increment           | \$ 2,007,200               | \$ 2,007,200            | \$ 2,060,463             |
| Intergovernmental             |                            |                         |                          |
| Motor fuel tax allotments     | 945,800                    | 945,800                 | 937,758                  |
| Investment income             | -                          | -                       | 10,471                   |
| Miscellaneous                 | -                          | -                       | 51                       |
|                               |                            |                         |                          |
| Total revenues                | 2,953,000                  | 2,953,000               | 3,008,743                |
|                               |                            |                         |                          |
| <b>EXPENDITURES</b>           |                            |                         |                          |
| Highways and streets          |                            |                         |                          |
| Street maintenance program    | 1,600,000                  | 1,600,000               | 1,261,365                |
| Mill-Army Trail improvement   | 2,075,300                  | 2,135,300               | 1,793,871                |
| Sidewalks                     | 275,000                    | 275,000                 | 254,563                  |
|                               |                            |                         |                          |
| Total expenditures            | 3,950,300                  | 4,010,300               | 3,309,799                |
|                               |                            |                         |                          |
| NET CHANGE IN FUND BALANCE    | <u>\$ (997,300)</u>        | <u>\$ (1,057,300)</u>   | (301,056)                |
| FUND BALANCE, MAY 1           |                            |                         | <u>1,265,872</u>         |
| <b>FUND BALANCE, APRIL 30</b> |                            |                         | <u><u>\$ 964,816</u></u> |

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
TOTAL OPEB LIABILITY AND RELATED RATIOS  
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Fiscal Year

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| <b>MEASUREMENT DATE APRIL 30,</b>                                     | <b>2019</b>                       |
|---|-----------------------------------|
| <b>TOTAL OPEB LIABILITY</b>   |                                   |
| Service cost  | \$ 150,420                        |
| Interest  | 170,796                           |
| Differences between expected and actual experience                    | (139,016)                         |
| Changes of assumptions  | 203,350                           |
| Benefit payments  | (289,948)                         |
| Other changes   | <u>98,180</u>                     |
| Net change in total pension liability                                 | 193,782                           |
| Total OPEB liability - beginning                                      | <u>4,850,090</u>                  |
| <b>TOTAL OPEB LIABILITY - ENDING</b>                                  | <b><u><u>\$ 5,043,872</u></u></b> |
| Covered payroll   | \$ 22,608,787                     |
| Employer's total OPEB liability<br>as a percentage of covered payroll | 22.31%                            |

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Changes in assumptions related to the discount rate were made since the previous measurement date.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Four Fiscal Years

| <b>FISCAL YEAR ENDED APRIL 30,</b>                                   | <b>2016</b>      | <b>2017</b>      | <b>2018</b>      | <b>2019</b>      |
|--|------------------|------------------|------------------|------------------|
| Actuarially determined contribution                                  | \$ 1,664,394     | \$ 1,846,294     | \$ 2,000,825     | \$ 1,919,596     |
| Contributions in relation to the actuarially determined contribution | <u>1,664,394</u> | <u>1,846,294</u> | <u>2,000,825</u> | <u>1,919,596</u> |
| <b>CONTRIBUTION DEFICIENCY (Excess)</b>                              | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      |
| Covered payroll  | \$ 13,374,612    | \$ 14,011,409    | \$ 15,595,652    | \$ 16,331,104    |
| Contributions as a percentage of covered payroll                     | 12.44%           | 13.18%           | 12.83%           | 11.75%           |

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 25 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.75% to 14.25% compounded annually, and postretirement benefit increases of 3.50% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
**POLICE PENSION FUND**

Last Ten Fiscal Years

| <b>FISCAL YEAR ENDED APRIL 30,</b>                                   | <b>2010</b>       | <b>2011</b>       | <b>2012</b>       | <b>2013</b>       | <b>2014</b>         | <b>2015</b>        | <b>2016</b>         | <b>2017</b>         | <b>2018</b>         | <b>2019</b>         |
|--|-------------------|-------------------|-------------------|-------------------|---------------------|--------------------|---------------------|---------------------|---------------------|---------------------|
| Actuarially determined contribution                                  | \$ 1,733,443      | \$ 1,928,127      | \$ 2,256,458      | \$ 2,419,427      | \$ 2,002,950        | \$ 2,257,229       | \$ 2,324,782        | \$ 2,543,706        | \$ 2,752,861        | \$ 2,858,522        |
| Contributions in relation to the actuarially determined contribution | 1,233,451         | 1,742,209         | 2,102,086         | 1,930,081         | 2,152,219           | 2,309,850          | 2,724,449           | 2,763,130           | 3,037,753           | 3,041,101           |
| <b>CONTRIBUTION DEFICIENCY (excess)</b>                              | <b>\$ 499,992</b> | <b>\$ 185,918</b> | <b>\$ 154,372</b> | <b>\$ 489,346</b> | <b>\$ (149,269)</b> | <b>\$ (52,621)</b> | <b>\$ (399,667)</b> | <b>\$ (219,424)</b> | <b>\$ (284,892)</b> | <b>\$ (182,579)</b> |
| Covered payroll  | \$ 5,195,494      | \$ 5,131,828      | \$ 5,286,129      | \$ 5,274,753      | \$ 5,415,328        | \$ 5,925,768       | \$ 6,100,696        | \$ 6,167,455        | \$ 6,592,123        | \$ 6,597,144        |
| Contributions as a percentage of covered payroll                     | 23.74%            | 33.95%            | 39.77%            | 36.59%            | 39.74%              | 38.98%             | 44.66%              | 44.80%              | 46.08%              | 46.10%              |

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the asset valuation method was a five - year smoothed market; the amortization period was 23 years, and the significant actuarial assumptions were an investment rate of return at 6.75% annually, projected salary increases assumption of 3.50% to 11.26% compounded annually, and postretirement benefit increases of 3% compounded annually.

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS  
POLICE PENSION FUND

Last Five Fiscal Years

| MEASUREMENT DATE APRIL 30,   | 2015                 | 2016                 | 2017                 | 2018                 | 2019                 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>TOTAL PENSION LIABILITY</b>   |                      |                      |                      |                      |                      |
| Service cost   | \$ 1,644,838         | \$ 1,110,567         | \$ 1,281,141         | \$ 1,437,345         | \$ 1,534,366         |
| Interest   | 4,483,519            | 5,783,289            | 5,229,874            | 5,123,226            | 5,562,250            |
| Changes of benefit terms   | -                    | -                    | -                    | -                    | -                    |
| Differences between expected and actual experience                         | -                    | (306,186)            | (459,313)            | 744,421              | 1,108,815            |
| Changes of assumptions   | -                    | (11,049,392)         | (1,265,286)          | 2,821,620            | -                    |
| Benefit payments, including refunds of member contributions                | (3,257,819)          | (3,317,891)          | (3,570,537)          | (3,627,958)          | (3,617,148)          |
| Net change in total pension liability                                      | 2,870,538            | (7,779,613)          | 1,215,879            | 6,498,654            | 4,588,283            |
| Total pension liability - beginning  | 81,406,827           | 84,277,365           | 76,497,752           | 77,713,631           | 84,212,285           |
| <b>TOTAL PENSION LIABILITY - ENDING</b>                                    | <b>\$ 84,277,365</b> | <b>\$ 76,497,752</b> | <b>\$ 77,713,631</b> | <b>\$ 84,212,285</b> | <b>\$ 88,800,568</b> |
| <b>PLAN FIDUCIARY NET POSITION</b>   |                      |                      |                      |                      |                      |
| Contributions - employer   | \$ 2,309,851         | \$ 2,724,449         | \$ 2,763,130         | \$ 3,037,753         | \$ 3,041,101         |
| Contributions - member   | 576,575              | 620,301              | 611,609              | 635,348              | 667,301              |
| Contributions - others   | -                    | -                    | 25                   | 173,705              | -                    |
| Net investment income  | 2,391,265            | (316,964)            | 4,531,056            | 3,676,798            | 1,837,780            |
| Benefit payments, including refunds of member contributions                | (3,257,819)          | (3,317,891)          | (3,570,537)          | (3,627,958)          | (3,617,148)          |
| Administrative expense   | (92,206)             | (117,892)            | (40,872)             | (75,056)             | (66,349)             |
| Net change in plan fiduciary net position                                  | 1,927,666            | (407,997)            | 4,294,411            | 3,820,590            | 1,862,685            |
| Plan fiduciary net position - beginning                                    | 38,505,336           | 40,433,002           | 40,025,005           | 44,319,416           | 48,140,006           |
| <b>PLAN FIDUCIARY NET POSITION - ENDING</b>                                | <b>\$ 40,433,002</b> | <b>\$ 40,025,005</b> | <b>\$ 44,319,416</b> | <b>\$ 48,140,006</b> | <b>\$ 50,002,691</b> |
| <b>EMPLOYER'S NET PENSION LIABILITY</b>                                    | <b>\$ 43,844,363</b> | <b>\$ 36,472,747</b> | <b>\$ 33,394,215</b> | <b>\$ 36,072,279</b> | <b>\$ 38,797,877</b> |
| Plan fiduciary net position as a percentage of the total pension liability | 48.00%               | 52.30%               | 57.00%               | 57.20%               | 56.30%               |
| Covered payroll  | \$ 5,925,768         | \$ 6,100,696         | \$ 6,167,455         | \$ 6,592,123         | \$ 6,597,144         |
| Employer's net pension liability as a percentage of covered payroll        | 739.90%              | 597.80%              | 541.50%              | 547.20%              | 588.10%              |

**Changes in Assumptions:**

**Year Ended April 30, 2019** - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.79%.

**Year Ended April 30, 2018** - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.97%. In addition, the discount rate used in the determination of the total pension liability was changed from 7.00% to 6.75%.

**Year Ended April 30, 2017** - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.82%. In addition, the mortality assumption was updated to include mortality improvements as stated in the most recently released MP-2016 table and rates are now being applied on a fully generational basis.

**Year Ended April 30, 2016** - Demographic assumptions were changed from the prior year. The discount rate used in the determination of the total pension liability was changed from 5.65% to 7.00%.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**

SCHEDULE OF THE VILLAGE'S PROPORTIONATE  
SHARE OF THE NET PENSION LIABILITY  
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Four Calendar Years

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| <b>MEASUREMENT DATE DECEMBER 31,</b>  | <b>2015</b>   | <b>2016</b>   | <b>2017</b>  | <b>2018</b>   |
|---|---------------|---------------|--------------|---------------|
| Employer's proportion of net pension liability  | 90.42%        | 90.42%        | 91.13%       | 91.12%        |
| Employer's proportionate share of net pension liability   | \$ 12,966,878 | \$ 14,011,409 | \$ 5,521,908 | \$ 16,264,492 |
| Employer's covered payroll  | 13,158,160    | 13,374,612    | 15,595,652   | 16,331,104    |
| Employer's proportionate share of the net pension liability<br>as a percentage of its covered payroll | 98.55%        | 104.76%       | 35.41%       | 99.59%        |
| Plan fiduciary net position as a percentage of the total<br>pension liability                         | 82.87%        | 83.42%        | 93.41%       | 82.15%        |

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**

**SCHEDULE OF INVESTMENT RETURNS  
POLICE PENSION FUND**

Last Five Fiscal Years

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| <b>FISCAL YEAR ENDED APRIL 30,</b>                                 | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>2018</b> | <b>2019</b> |
|--|-------------|-------------|-------------|-------------|-------------|
| Annual money-weighted rate of return,<br>net of investment expense | 5.99%       | (0.94%)     | 11.45%      | 8.22%       | 3.71%       |

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

## VILLAGE OF ADDISON, ILLINOIS

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2019

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#### **BUDGETS**

Budgets (appropriations) are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the General Fund, Waterworks and Sewerage Fund, Motor Fuel Tax Fund, Capital Projects Fund, Public Building Fund, Town Center TIF #3 Fund, ACDC Fund, Fleet Services Fund, Information Systems Fund, Equipment Replacement Fund, Police Pension Fund, and Debt Service Fund. Budgets are not adopted for the Police Grant, Community Days, State Controlled Substance, Federal Controlled Substance, ICE, and DUI Funds. The Redevelopment Fund and Michael Lane TIF #2 Fund did not have budget (appropriations) adopted.

The Village follows these procedures in establishing its appropriation ordinance:

The Appropriation Ordinance is prepared in tentative form by the Finance Director and is made available for public inspection at least ten days prior to final Board action. A public hearing is held on the tentative Appropriation Ordinance to obtain taxpayer comments.

The Village Board of Trustees, by a two-thirds vote, may change or modify the Appropriation Ordinance. No revision of the ordinance shall be made increasing total fund expenditures in the event funds are not available to effectuate the purpose of the revision. The Appropriation Ordinance controls the legal spending limits for the Village.

All appropriations lapse at year end. Expenditures may not legally exceed appropriations (including all changes and modifications as discussed above) at the fund level. The financial schedules report appropriation amounts in the columns titled original budget and final budget.

The operational budget is the management control for spending and is less than, or equal to, the amounts appropriated. The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund are done through approval of the Village Board of Trustees and are supported by additional appropriations as needed.

Operational budgets are adopted on a modified accrual basis of accounting for all governmental fund types and on an accrual basis for proprietary and fiduciary funds. Budgets have been adopted for all proprietary fund types, the Police Pension, General, Debt Service, Capital Projects, and certain Special Revenue Funds. Budgets for Enterprise Funds do not provide for depreciation. Capital improvements are budgeted as expenses.

All budgets are prepared based on the annual fiscal year of the Village.

Budget amounts are as originally adopted or as amended by the Village Board of Trustees.

Expenditures exceeded budget in the Fleet Services Fund by \$14,482, the General Fund by \$22,156, the Equipment Replacement Fund by \$339,683, the ACDC Building Fund by \$13,507, and the Police Pension Fund by \$47,796.

**COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**

## **MAJOR GOVERNMENTAL FUNDS**

### **GENERAL FUND**

The Chief Operating Fund of the Village which accounts for all activities of the general government except for those accounted for in another fund.

### **MOTOR FUEL TAX FUND**

The fund accounts for the maintenance and improvement of Village-owned streets.

### **DEBT SERVICE FUND**

General Debt Service - to accumulate monies for the payment of the Village's, 2008, 2012, 2015, 2016B, and 2017A Refunding Bonds; the 2010, 2016A, and 2017 General Obligation Bonds.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2019

|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |
|--|----------------------------|-------------------------|---------------|
| <b>TAXES</b>   |                            |                         |               |
| Property taxes   |                            |                         |               |
| General  | \$ 4,700,000               | \$ 4,700,000            | \$ 4,741,999  |
| Property taxes prior year                                  | 500                        | 500                     | -             |
| Police pension   | 3,043,500                  | 3,043,500               | 3,041,101     |
| Road and bridges   | 435,100                    | 435,100                 | 449,179       |
| Telecommunications tax                                     | 1,000,000                  | 1,000,000               | 934,729       |
| Home rule sales tax increment                              | 2,007,200                  | 2,007,200               | 2,060,463     |
| Real estate transfer tax                                   | 675,000                    | 675,000                 | 547,051       |
| Auto rental tax  | 5,500                      | 5,500                   | 41,064        |
| Video gaming   | 347,600                    | 347,600                 | 372,452       |
| Room tax   | 370,000                    | 370,000                 | 323,782       |
|  | <hr/>                      | <hr/>                   | <hr/>         |
| Total taxes  | 12,584,400                 | 12,584,400              | 12,511,820    |
| <b>LICENSES, PERMITS, AND FEES</b>                         |                            |                         |               |
| Vehicle license  | 580,000                    | 580,000                 | 524,909       |
| Business license   | 265,000                    | 265,000                 | 249,089       |
| Liquor-bar licenses  | 205,000                    | 205,000                 | 209,290       |
| Multiple dwelling license                                  | 280,000                    | 280,000                 | 291,070       |
| Building permits   | 471,000                    | 471,000                 | 383,880       |
| Building and zoning sub fee                                | 14,000                     | 14,000                  | 5,550         |
| Planning development fees                                  | 35,000                     | 35,000                  | 53,988        |
| Development review fee                                     | 20,000                     | 20,000                  | 32,749        |
| Franchise fee - telephone                                  | -                          | -                       | 98,835        |
| Cable TV franchise   | 530,000                    | 530,000                 | 379,724       |
| Annexations/tap-on fees                                    | 30,000                     | 30,000                  | 24,790        |
| Alarm permit fee   | 13,000                     | 13,000                  | 14,400        |
| Solicitor's fees   | 1,000                      | 1,000                   | 1,100         |
| Charity game fees - state                                  | 1,000                      | 1,000                   | 4,218         |
| Sex offenders registration fee                             | 1,200                      | 1,200                   | 1,185         |
| Business license background fee                            | 10,000                     | 10,000                  | 11,534        |
| Fingerprinting fee   | 700                        | 700                     | 525           |
| Fire plan review   | 14,000                     | 14,000                  | 23,700        |
| Plumbing inspect fee                                       | -                          | -                       | 386           |
| Review and inspection fees                                 | 150,000                    | 150,000                 | 137,966       |
|  | <hr/>                      | <hr/>                   | <hr/>         |
| Total licenses, permits, and fees                          | 2,620,900                  | 2,620,900               | 2,448,888     |
| <b>INTERGOVERNMENTAL</b>                                   |                            |                         |               |
| Retailers occupation tax                                   | 10,192,000                 | 10,192,000              | 10,387,299    |
| Local use tax  | 972,000                    | 972,000                 | 1,142,878     |
| Replacement taxes general                                  | 280,000                    | 280,000                 | 157,797       |
| Illinois state income tax                                  | 3,539,400                  | 3,539,400               | 3,586,661     |
| State of Illinois - grants - police training reimbursement | -                          | -                       | 14,320        |
| DEA reimbursement  | 100,000                    | 100,000                 | 104,358       |
| ICE reimbursement  | 100,000                    | 100,000                 | 100,777       |
| Dumeg reimbursement  | 25,000                     | 25,000                  | -             |
|  | <hr/>                      | <hr/>                   | <hr/>         |
| Total intergovernmental                                    | 15,208,400                 | 15,208,400              | 15,494,090    |

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2019

|                                | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>        |
|--------------------------------|----------------------------|-------------------------|----------------------|
| <b>CHARGES FOR SERVICES</b>    |                            |                         |                      |
| Refuse collection              | \$ 285,500                 | \$ 285,500              | \$ 265,702           |
| Brush pick-up                  | 106,800                    | 106,800                 | 100,161              |
| Bail bonds                     | 7,000                      | 7,000                   | 4,938                |
| Police dispatch center         | 3,538,000                  | 3,538,000               | 3,721,134            |
|                                | <hr/>                      |                         |                      |
| Total charges for services     | 3,937,300                  | 3,937,300               | 4,091,935            |
| <b>FINES AND FORFEITS</b>      |                            |                         |                      |
| Police fines                   | 200,000                    | 200,000                 | 195,344              |
| Parking fines                  | 325,000                    | 325,000                 | 325,043              |
| Building fines                 | 5,000                      | 5,000                   | -                    |
| Court fee traffic violation    | 12,000                     | 12,000                  | 11,774               |
| Overweight truck fines         | 6,400                      | 6,400                   | 5,488                |
| Administrative adjudication    | 56,600                     | 56,600                  | 61,329               |
| Red light camera enforcement   | 214,000                    | 214,000                 | 233,500              |
| Animal impounding              | 100                        | 100                     | 100                  |
| Vehicle impound fee            | 75,000                     | 75,000                  | 63,282               |
| Truck permit fee               | 19,000                     | 19,000                  | 20,220               |
| FTA warrant fee                | 3,900                      | 3,900                   | 4,640                |
| Other                          | 25,000                     | 25,000                  | 27,300               |
|                                | <hr/>                      |                         |                      |
| Total fines and forfeits       | 942,000                    | 942,000                 | 948,020              |
| <b>INVESTMENT INCOME</b>       |                            |                         |                      |
| Investment income              | 10,000                     | 10,000                  | 205,258              |
|                                | <hr/>                      |                         |                      |
| Total investment income        | 10,000                     | 10,000                  | 205,258              |
| <b>MISCELLANEOUS</b>           |                            |                         |                      |
| School liaison program         | 125,000                    | 125,000                 | 222,216              |
| School security                | 10,000                     | 10,000                  | -                    |
| Sales of maps and publications | 200                        | 200                     | 658                  |
| Sales of postage stamps        | 400                        | 400                     | 617                  |
| Police reports                 | 6,000                      | 6,000                   | 7,837                |
| Public safety                  | -                          | -                       | 17,477               |
| Rental and concessions         | 495,700                    | 495,700                 | 463,902              |
| Contra/donate - PRV sources    | 20,000                     | 20,000                  | 10,248               |
| Special events                 | -                          | -                       | 33,100               |
| Cash short/over                | -                          | -                       | 180                  |
| Other                          | 134,500                    | 134,500                 | 187,531              |
|                                | <hr/>                      |                         |                      |
| Total miscellaneous            | 791,800                    | 791,800                 | 943,766              |
| <b>TOTAL REVENUES</b>          |                            |                         |                      |
|                                | <u>\$ 36,094,800</u>       | <u>\$ 36,094,800</u>    | <u>\$ 36,643,777</u> |

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2019

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|                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>        |
|------------------------------|----------------------------|-------------------------|----------------------|
| <b>GENERAL GOVERNMENT</b>    |                            |                         |                      |
| Administrative department    | \$ 2,256,900               | \$ 2,256,900            | \$ 2,345,667         |
| Finance department           | 665,300                    | 665,300                 | 653,160              |
| Community relations          | 1,462,100                  | 1,462,100               | 1,339,189            |
| Building and grounds         | 1,035,800                  | 1,035,800               | 894,299              |
| Total general government     | <u>5,420,100</u>           | <u>5,420,100</u>        | <u>5,232,315</u>     |
| <b>PUBLIC SAFETY</b>         |                            |                         |                      |
| Police department            | 17,140,400                 | 17,140,400              | 16,886,912           |
| Henry Hyde Resource Center   | 451,100                    | 451,100                 | 459,869              |
| Consolidated dispatch center | 5,380,100                  | 5,760,100               | 6,076,133            |
| Total public safety          | <u>22,971,600</u>          | <u>23,351,600</u>       | <u>23,422,914</u>    |
| <b>COMMUNITY DEVELOPMENT</b> | <u>3,079,100</u>           | <u>3,129,100</u>        | <u>3,282,626</u>     |
| <b>HIGHWAYS AND STREETS</b>  |                            |                         |                      |
| Electrical and forestry      | 2,293,500                  | 2,293,500               | 2,324,127            |
| Streets                      | 2,787,900                  | 2,887,900               | 2,872,259            |
| Total highways and streets   | <u>5,081,400</u>           | <u>5,181,400</u>        | <u>5,196,386</u>     |
| <b>TOTAL EXPENDITURES</b>    | <u>\$ 36,552,200</u>       | <u>\$ 37,082,200</u>    | <u>\$ 37,134,241</u> |

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2019

|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>    |
|--|----------------------------|-------------------------|------------------|
| <b>GENERAL GOVERNMENT</b>              |                            |                         |                  |
| Administrative department              |                            |                         |                  |
| Personal services                      |                            |                         |                  |
| Salaries and wages                     |                            |                         |                  |
| Salaries administrative                | \$ 312,500                 | \$ 510,500              | \$ 581,367       |
| Wages clerical                         | 198,000                    | -                       | -                |
| Overtime                               | 500                        | 500                     | 611              |
| Part-time                              | 50,900                     | 50,900                  | 31,438           |
| Contribution to IMRF                   | 74,900                     | 74,900                  | 79,477           |
| Social Security                        | 48,900                     | 48,900                  | 45,377           |
| Health insurance                       | 125,500                    | 125,500                 | 141,802          |
| Unemployment compensation              | 15,000                     | 15,000                  | 1,676            |
| Elected officials                      | 50,100                     | 50,100                  | 40,393           |
| Sick pay                               | 12,500                     | 12,500                  | 7,910            |
| Other pay                              | 12,000                     | 12,000                  | 4,596            |
| Total personal services                | <u>900,800</u>             | <u>900,800</u>          | <u>934,647</u>   |
| Services and charges                   |                            |                         |                  |
| Professional services                  |                            |                         |                  |
| Legal                                  | 425,000                    | 425,000                 | 516,491          |
| Medical                                | -                          | -                       | 130              |
| Technical and consulting               | 35,700                     | 35,700                  | 6,832            |
| Communications, telephone, and postage | 21,200                     | 21,200                  | 18,300           |
| Communications, portable device        | 3,000                      | 3,000                   | 1,167            |
| Copy reproductions                     | 3,500                      | 3,500                   | 4,371            |
| Public relations                       | 88,800                     | 88,800                  | 84,246           |
| Printing and publications              | 4,000                      | 4,000                   | 2,069            |
| IRMA insurance                         | 10,000                     | 10,000                  | 13,860           |
| Conferences and training               | 31,000                     | 31,000                  | 39,333           |
| Repairs and maintenance                | 2,000                      | 2,000                   | 2,161            |
| Dues and subscriptions                 | 52,400                     | 52,400                  | 47,148           |
| Economic development incentive         | 355,000                    | 355,000                 | 369,554          |
| Other                                  | 10,000                     | 10,000                  | 13,344           |
| Total services and charges             | <u>1,041,600</u>           | <u>1,041,600</u>        | <u>1,119,006</u> |
| Supplies and materials                 |                            |                         |                  |
| Office supplies                        | 3,000                      | 3,000                   | 2,378            |
| Clothing supplies                      | 1,800                      | 1,800                   | 1,736            |
| Other operating supplies               | 3,000                      | 3,000                   | 3,549            |
| Total supplies and materials           | <u>7,800</u>               | <u>7,800</u>            | <u>7,663</u>     |
| Charges for internal services          |                            |                         |                  |
| IS services                            | 306,700                    | 306,700                 | 284,351          |
| Total charges for internal services    | <u>306,700</u>             | <u>306,700</u>          | <u>284,351</u>   |
| Total administrative department        | <u>2,256,900</u>           | <u>2,256,900</u>        | <u>2,345,667</u> |

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2019

|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>  |
|--|----------------------------|-------------------------|----------------|
| <b>GENERAL GOVERNMENT (Continued)</b>            |                            |                         |                |
| Finance department                               |                            |                         |                |
| Personal services                                |                            |                         |                |
| Salaries and wages                               |                            |                         |                |
| Salaries administrative                          | \$ 190,100                 | \$ 320,100              | \$ 324,225     |
| Wages clerical                                   | 130,000                    | -                       | -              |
| Overtime   | 1,000                      | 1,000                   | 7,848          |
| Part-time  | 29,900                     | 29,900                  | 6,021          |
| Contribution to IMRF                             | 41,600                     | 41,600                  | 40,382         |
| Social Security                                  | 27,300                     | 27,300                  | 24,631         |
| Health insurance                                 | 46,300                     | 46,300                  | 48,248         |
| Sick pay   | 5,300                      | 5,300                   | 8,632          |
| Other pay  | 6,000                      | 6,000                   | 8,132          |
| Total personal services                          | <u>477,500</u>             | <u>477,500</u>          | <u>468,119</u> |
| Services and charges                             |                            |                         |                |
| Professional fees                                |                            |                         |                |
| Accounting and auditing                          | 24,300                     | 24,300                  | 23,314         |
| Data processing                                  | 2,400                      | 2,400                   | 959            |
| Medical  | -                          | -                       | 275            |
| Technical and consulting                         | 7,500                      | 7,500                   | 2,925          |
| Communications, telephone, portable, and postage | 5,500                      | 5,500                   | 4,712          |
| Copy reproductions                               | 2,600                      | 2,600                   | 3,076          |
| Real estate taxes                                | 1,200                      | 1,200                   | 1,681          |
| Printing and publication                         | 4,500                      | 4,500                   | 4,537          |
| IRMA insurance                                   | 3,400                      | 3,400                   | 2,700          |
| Conferences and training                         | 3,000                      | 3,000                   | 12,564         |
| Repairs and maintenance                          | 1,700                      | 1,700                   | -              |
| Rental equipment                                 | 700                        | 700                     | 898            |
| Dues and subscriptions                           | 1,600                      | 1,600                   | 900            |
| Bank charges                                     | 34,000                     | 34,000                  | 38,798         |
| Other  | 500                        | 500                     | 1,223          |
| Total services and charges                       | <u>92,900</u>              | <u>92,900</u>           | <u>98,562</u>  |
| Supplies and materials                           |                            |                         |                |
| Office supplies                                  | 5,600                      | 5,600                   | 4,946          |
| Clothing supplies                                | 800                        | 800                     | 777            |
| Postage stamps                                   | 1,500                      | 1,500                   | 1,000          |
| Other operating supplies                         | 1,000                      | 1,000                   | 23             |
| Total supplies and materials                     | <u>8,900</u>               | <u>8,900</u>            | <u>6,746</u>   |
| Charges for internal services                    |                            |                         |                |
| IS services                                      | 86,000                     | 86,000                  | 79,733         |
| Total charges for internal services              | <u>86,000</u>              | <u>86,000</u>           | <u>79,733</u>  |
| Total finance department                         | <u>665,300</u>             | <u>665,300</u>          | <u>653,160</u> |

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2019

|   | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>    |
|---|----------------------------|-------------------------|------------------|
| <b>GENERAL GOVERNMENT (Continued)</b>                   |                            |                         |                  |
| Community relations                                     |                            |                         |                  |
| Personal services                                       |                            |                         |                  |
| Salaries and wages                                      |                            |                         |                  |
| Salaries administrative                                 | \$ 502,100                 | \$ 502,100              | \$ 511,380       |
| Contribution to IMRF                                    | 65,600                     | 65,600                  | 62,297           |
| Social Security   | 39,500                     | 39,500                  | 39,419           |
| Health insurance  | 106,800                    | 106,800                 | 103,993          |
| Sick pay  | 13,400                     | 13,400                  | 13,369           |
| Other pay   | 6,000                      | 6,000                   | 4,491            |
| Total personal services                                 | <u>733,400</u>             | <u>733,400</u>          | <u>734,949</u>   |
| Services and charges                                    |                            |                         |                  |
| Technical and consulting                                | 41,400                     | 41,400                  | 42,018           |
| Communications, telephone, portable device, and postage | 5,800                      | 5,800                   | 10,494           |
| Copy reproduction                                       | 500                        | 500                     | 743              |
| Public relations  | 526,900                    | 526,900                 | 418,563          |
| Printing and publications                               | 1,800                      | 1,800                   | 619              |
| IRMA insurance  | 5,900                      | 5,900                   | 5,527            |
| Conferences and training                                | 15,700                     | 15,700                  | 12,615           |
| Public utilities  | 1,500                      | 1,500                   | 2,148            |
| Repairs and maintenance                                 | 16,000                     | 16,000                  | 4,639            |
| Dues and subscriptions                                  | 2,300                      | 2,300                   | 2,217            |
| Other   | 1,000                      | 1,000                   | 900              |
| Total services and charges                              | <u>618,800</u>             | <u>618,800</u>          | <u>500,483</u>   |
| Supplies and materials                                  |                            |                         |                  |
| Office supplies   | 1,500                      | 1,500                   | 1,077            |
| Clothing supplies                                       | 100                        | 100                     | 39               |
| Video, recording, and editing supplies                  | 33,000                     | 33,000                  | 31,558           |
| Total supplies and materials                            | <u>34,600</u>              | <u>34,600</u>           | <u>32,674</u>    |
| Capital outlay  |                            |                         |                  |
| Equipment   | 20,000                     | 20,000                  | 18,986           |
| Total capital outlay                                    | <u>20,000</u>              | <u>20,000</u>           | <u>18,986</u>    |
| Charges for internal services                           |                            |                         |                  |
| Fleet services  | 3,600                      | 3,600                   | 3,946            |
| IS services   | 48,700                     | 48,700                  | 45,151           |
| Equipment replacement                                   | 3,000                      | 3,000                   | 3,000            |
| Total charges for internal services                     | <u>55,300</u>              | <u>55,300</u>           | <u>52,097</u>    |
| Total community relations                               | <u>1,462,100</u>           | <u>1,462,100</u>        | <u>1,339,189</u> |

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2019

|   | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b>    | <b>Actual</b>              |
|---|----------------------------|----------------------------|----------------------------|
| <b>GENERAL GOVERNMENT (Continued)</b>                   |                            |                            |                            |
| Buildings and grounds                                   |                            |                            |                            |
| Personal services                                       |                            |                            |                            |
| Salaries and wages                                      |                            |                            |                            |
| Salaries administrative                                 | \$ 128,300                 | \$ 274,800                 | \$ 283,101                 |
| Wages operational                                       | 146,500                    | -                          | -                          |
| Overtime  | 15,000                     | 15,000                     | 15,867                     |
| Contribution to IMRF                                    | 37,900                     | 37,900                     | 36,046                     |
| Social Security   | 22,800                     | 22,800                     | 22,691                     |
| Health insurance  | 77,400                     | 77,400                     | 75,483                     |
| Sick pay  | 8,000                      | 8,000                      | 7,749                      |
| Other pay   | 2,000                      | 2,000                      | 2,660                      |
| Total personal services                                 | <u>437,900</u>             | <u>437,900</u>             | <u>443,597</u>             |
| Services and charges                                    |                            |                            |                            |
| Professional fees                                       |                            |                            |                            |
| Medical   | 200                        | 200                        | -                          |
| Communications, telephone, portable device, and postage | 2,600                      | 2,600                      | 2,914                      |
| Conferences   | 2,000                      | 2,000                      | -                          |
| Training  | 2,000                      | 2,000                      | 13                         |
| Printing and publications                               | -                          | -                          | 200                        |
| IRMA insurance  | 3,200                      | 3,200                      | 2,700                      |
| Public utility gas - heat                               | 30,000                     | 30,000                     | 17,970                     |
| Repairs and maintenance                                 | 439,800                    | 439,800                    | 321,587                    |
| Dues and subscriptions                                  | 500                        | 500                        | 15                         |
| Other   | 4,500                      | 4,500                      | 1,867                      |
| Total services and charges                              | <u>484,800</u>             | <u>484,800</u>             | <u>347,266</u>             |
| Supplies and materials                                  |                            |                            |                            |
| Office supplies   | 500                        | 500                        | 194                        |
| Cleaning supplies                                       | 1,000                      | 1,000                      | 375                        |
| Clothing supplies                                       | 2,100                      | 2,100                      | 1,364                      |
| Public grounds materials and supplies                   | 6,000                      | 6,000                      | 1,723                      |
| Building materials and supplies                         | 35,000                     | 35,000                     | 26,849                     |
| Other operating supplies                                | 7,500                      | 7,500                      | 1,968                      |
| Total supplies and materials                            | <u>52,100</u>              | <u>52,100</u>              | <u>32,473</u>              |
| Capital outlay  |                            |                            |                            |
| Equipment   | -                          | -                          | 3,345                      |
| Total capital outlay                                    | <u>-</u>                   | <u>-</u>                   | <u>3,345</u>               |
| Charges for internal services                           |                            |                            |                            |
| Fleet services  | 5,900                      | 5,900                      | 13,983                     |
| IS services   | 20,100                     | 20,100                     | 18,635                     |
| Equipment replacement                                   | 35,000                     | 35,000                     | 35,000                     |
| Total charges for internal services                     | <u>61,000</u>              | <u>61,000</u>              | <u>67,618</u>              |
| Total building and grounds                              | <u>1,035,800</u>           | <u>1,035,800</u>           | <u>894,299</u>             |
| <b>TOTAL GENERAL GOVERNMENT</b>                         | <u><u>\$ 5,420,100</u></u> | <u><u>\$ 5,420,100</u></u> | <u><u>\$ 5,232,315</u></u> |

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2019

|   | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>     |
|---|----------------------------|-------------------------|-------------------|
| <b>PUBLIC SAFETY</b>                                    |                            |                         |                   |
| Police department                                       |                            |                         |                   |
| Personal services                                       |                            |                         |                   |
| Salaries and wages                                      |                            |                         |                   |
| Salaries administrative                                 | \$ 2,173,900               | \$ 7,919,400            | \$ 7,999,257      |
| Wages clerical  | 635,700                    | -                       | -                 |
| Wages operational                                       | 5,109,800                  | -                       | -                 |
| Overtime  | 500,000                    | 500,000                 | 612,105           |
| Holiday pay   | 139,100                    | 139,100                 | 146,830           |
| Part-time   | 94,600                     | 94,600                  | 88,608            |
| Contribution to IMRF                                    | 148,300                    | 148,300                 | 164,594           |
| Social Security   | 671,100                    | 671,100                 | 671,983           |
| Health insurance  | 1,709,800                  | 1,709,800               | 1,729,085         |
| Sick pay  | 125,000                    | 125,000                 | 179,553           |
| Other pay   | 88,000                     | 88,000                  | 83,573            |
| Pension benefits  | 3,103,400                  | 3,103,400               | 3,041,101         |
| Total personal services                                 | <u>14,498,700</u>          | <u>14,498,700</u>       | <u>14,716,689</u> |
| Services and charges                                    |                            |                         |                   |
| Professional fees                                       |                            |                         |                   |
| Legal   | 68,100                     | 68,100                  | 63,748            |
| Data processing   | 51,100                     | 51,100                  | 37,556            |
| Medical   | 6,200                      | 6,200                   | 6,098             |
| Technical and consulting                                | 55,000                     | 55,000                  | 47,023            |
| Communications, telephone, portable device, and postage | 86,500                     | 86,500                  | 61,507            |
| Copy reproduction                                       | 10,000                     | 10,000                  | 9,874             |
| Public relations  | 7,500                      | 7,500                   | 7,945             |
| Investigative   | 19,000                     | 19,000                  | 13,847            |
| Printing and publications                               | 11,500                     | 11,500                  | 4,448             |
| IRMA insurance  | 291,400                    | 291,400                 | 255,424           |
| Conferences and training                                | 90,500                     | 90,500                  | 96,665            |
| Public utilities gas - heat                             | 700                        | 700                     | 601               |
| Public utilities electric - equipment                   | 900                        | 900                     | 1,088             |
| Repairs and maintenance                                 | 121,800                    | 121,800                 | 15,166            |
| Rental equipment  | 500                        | 500                     | 58                |
| Dues and subscriptions                                  | 25,000                     | 25,000                  | 17,543            |
| Other   | 10,000                     | 10,000                  | 9,536             |
| Total services and charges                              | <u>855,700</u>             | <u>855,700</u>          | <u>648,127</u>    |
| Supplies and materials                                  |                            |                         |                   |
| Office supplies   | 15,000                     | 15,000                  | 8,024             |
| Clothing supplies                                       | 76,000                     | 76,000                  | 63,767            |
| Other operating supplies                                | 95,600                     | 95,600                  | 78,257            |
| Total supplies and materials                            | <u>186,600</u>             | <u>186,600</u>          | <u>150,048</u>    |

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2019

|   | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |
|---|----------------------------|-------------------------|---------------|
| <b>PUBLIC SAFETY (Continued)</b>                        |                            |                         |               |
| Police department (continued)                           |                            |                         |               |
| Capital outlay  |                            |                         |               |
| Equipment   | \$ 95,000                  | \$ 95,000               | \$ 59,703     |
| Total capital outlay                                    | 95,000                     | 95,000                  | 59,703        |
| Charges for internal services                           |                            |                         |               |
| Fleet services  | 677,400                    | 677,400                 | 522,955       |
| IS services   | 516,000                    | 516,000                 | 478,390       |
| Equipment replacement                                   | 311,000                    | 311,000                 | 311,000       |
| Total charges for internal services                     | 1,504,400                  | 1,504,400               | 1,312,345     |
| Total police department                                 | 17,140,400                 | 17,140,400              | 16,886,912    |
| Henry Hyde Resource Center                              |                            |                         |               |
| Personal services                                       |                            |                         |               |
| Salaries and wages                                      |                            |                         |               |
| Salaries administrative                                 | 116,900                    | 172,000                 | 172,022       |
| Part-time   | 63,700                     | 63,700                  | 91,836        |
| Clerical  | 55,100                     | -                       | -             |
| Contribution to IMRF                                    | 21,900                     | 21,900                  | 29,189        |
| Social Security   | 18,000                     | 18,000                  | 20,049        |
| Health insurance  | 51,800                     | 51,800                  | 35,962        |
| Sick pay  | -                          | -                       | 2,262         |
| Other pay   | -                          | -                       | 2,098         |
| Total personal services                                 | 327,400                    | 327,400                 | 353,418       |
| Services and charges                                    |                            |                         |               |
| Professional fees                                       |                            |                         |               |
| Medical   | -                          | -                       | 1,265         |
| Data processing   | 1,000                      | 1,000                   | -             |
| Communications, telephone, portable device, and postage | 4,000                      | 4,000                   | 7,171         |
| Copy reproduction                                       | 1,000                      | 1,000                   | 1,069         |
| Printing and publications                               | 1,200                      | 1,200                   | -             |
| IRMA insurance  | 6,200                      | 6,200                   | 5,000         |
| Training  | 3,000                      | 3,000                   | -             |
| Dues and subscriptions                                  | -                          | -                       | 15            |
| Other   | 10,000                     | 10,000                  | 6,635         |
| Total services and charges                              | 26,400                     | 26,400                  | 21,155        |
| Supplies and materials                                  |                            |                         |               |
| Office supplies   | 1,500                      | 1,500                   | 1,556         |
| Clothing supplies                                       | 1,100                      | 1,100                   | 1,354         |
| Other operating supplies                                | 13,000                     | 13,000                  | 14,003        |
| Total supplies and materials                            | 15,600                     | 15,600                  | 16,913        |

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2019

|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |
|--|----------------------------|-------------------------|---------------|
| <b>PUBLIC SAFETY (Continued)</b>       |                            |                         |               |
| Henry Hyde Resource Center (Continued) |                            |                         |               |
| Capital outlay                         |                            |                         |               |
| Equipment                              | \$ 10,000                  | \$ 10,000               | \$ 1,908      |
| Total capital outlay                   | 10,000                     | 10,000                  | 1,908         |
| Charges for internal services          |                            |                         |               |
| IS services                            | 71,700                     | 71,700                  | 66,475        |
| Total charges for internal services    | 71,700                     | 71,700                  | 66,475        |
| Total Henry Hyde Resource Center       | 451,100                    | 451,100                 | 459,869       |
| Consolidated dispatch center           |                            |                         |               |
| Personal services                      |                            |                         |               |
| Salaries and wages                     |                            |                         |               |
| Salaries administrative                | 526,500                    | 2,981,200               | 2,922,606     |
| Wages operational                      | 2,454,700                  | -                       | -             |
| Overtime                               | 250,000                    | 250,000                 | 554,096       |
| Holiday pay                            | 55,000                     | 55,000                  | 61,167        |
| Sick pay                               | 8,000                      | 8,000                   | 15,824        |
| Part-time                              | 173,000                    | 173,000                 | 191,134       |
| Contribution to IMRF                   | 429,400                    | 429,400                 | 436,608       |
| Social Security                        | 258,300                    | 258,300                 | 280,897       |
| Health insurance                       | 736,100                    | 736,100                 | 713,185       |
| Other pay                              | 20,000                     | 20,000                  | 26,545        |
| Total personal services                | 4,911,000                  | 4,911,000               | 5,202,062     |
| Services and charges                   |                            |                         |               |
| Professional fees                      |                            |                         |               |
| Medical                                | 1,000                      | 1,000                   | 3,620         |
| Data processing                        | 4,800                      | 4,800                   | 147           |
| Technical consulting                   | 7,400                      | 7,400                   | 3,460         |
| Communications, telephone, and postage | 29,700                     | 189,700                 | 205,442       |
| Copy reproduction                      | 2,500                      | 2,500                   | 4,010         |
| Public relations                       | 5,100                      | 5,100                   | 2,690         |
| Printing and publications              | 900                        | 900                     | 126           |
| IRMA insurance                         | 38,200                     | 38,200                  | 30,902        |
| Conferences and training               | 22,100                     | 22,100                  | 19,154        |
| Public utility gas - heat              | -                          | -                       | 3,350         |
| Repairs and maintenance                | 24,400                     | 24,400                  | 13,431        |
| Dues and subscriptions                 | 4,800                      | 4,800                   | 11,071        |
| Other                                  | 1,600                      | 1,600                   | 7,316         |
| Total services and charges             | 142,500                    | 302,500                 | 304,719       |
| Supplies and materials                 |                            |                         |               |
| Office supplies                        | 10,000                     | 10,000                  | 3,972         |
| Clothing supplies                      | 11,800                     | 11,800                  | 5,164         |
| Other operating supplies               | 13,800                     | 13,800                  | 12,796        |
| Total supplies and materials           | 35,600                     | 35,600                  | 21,932        |

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2019

|   | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>        |
|---|----------------------------|-------------------------|----------------------|
| <b>PUBLIC SAFETY (Continued)</b>                        |                            |                         |                      |
| Consolidated dispatch center (Continued)                |                            |                         |                      |
| Capital outlay  |                            |                         |                      |
| Equipment   | \$ 1,500                   | \$ 221,500              | \$ 279,015           |
| Total capital outlay                                    | 1,500                      | 221,500                 | 279,015              |
| Charges for internal services                           |                            |                         |                      |
| IS services   | 289,500                    | 289,500                 | 268,405              |
| Total charges for internal services                     | 289,500                    | 289,500                 | 268,405              |
| Total consolidated dispatch center                      | 5,380,100                  | 5,760,100               | 6,076,133            |
| <b>TOTAL PUBLIC SAFETY</b>                              | <b>\$ 22,971,600</b>       | <b>\$ 23,351,600</b>    | <b>\$ 23,422,914</b> |
| <b>COMMUNITY DEVELOPMENT</b>                            |                            |                         |                      |
| Personal services                                       |                            |                         |                      |
| Salaries and wages                                      |                            |                         |                      |
| Salaries administrative                                 | \$ 546,700                 | \$ 1,755,900            | \$ 1,909,701         |
| Wages clerical  | 282,300                    | -                       | -                    |
| Wages operational                                       | 926,900                    | -                       | -                    |
| Overtime  | 45,000                     | 45,000                  | 45,846               |
| Contribution to IMRF                                    | 234,300                    | 234,300                 | 234,001              |
| Social Security   | 140,900                    | 140,900                 | 149,075              |
| Health insurance  | 379,900                    | 379,900                 | 385,188              |
| Sick pay  | 40,000                     | 40,000                  | 42,864               |
| Other pay   | 20,000                     | 20,000                  | 10,442               |
| Part-time   | -                          | -                       | 6,166                |
| Total personal services                                 | 2,616,000                  | 2,616,000               | 2,783,283            |
| Services and charges                                    |                            |                         |                      |
| Professional fees                                       |                            |                         |                      |
| Architectural   | 60,000                     | 110,000                 | 96,909               |
| Legal   | 3,000                      | 3,000                   | 2,940                |
| Medical   | -                          | -                       | 275                  |
| Technical consulting                                    | 70,000                     | 70,000                  | 77,077               |
| Communications, telephone, portable device, and postage | 17,000                     | 17,000                  | 18,870               |
| Copy reproduction                                       | 4,000                      | 4,000                   | 5,053                |
| Printing and publications                               | 11,000                     | 11,000                  | 8,723                |
| IRMA insurance  | 15,600                     | 15,600                  | 14,969               |
| Conferences and training                                | 7,500                      | 7,500                   | 8,009                |
| Repairs and maintenance                                 | 1,400                      | 1,400                   | 622                  |
| Dues and subscriptions                                  | 9,000                      | 9,000                   | 8,329                |
| Other   | 36,500                     | 36,500                  | 48,726               |
| Total services and charges                              | 235,000                    | 285,000                 | 290,502              |

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2019

|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       |
|--|----------------------------|-------------------------|---------------------|
| <b>COMMUNITY DEVELOPMENT (Continued)</b> |                            |                         |                     |
| Supplies and materials                   |                            |                         |                     |
| Office supplies                          | \$ 4,000                   | \$ 4,000                | \$ 3,468            |
| Clothing supplies                        | 5,000                      | 5,000                   | 3,973               |
| Other operating supplies                 | 3,000                      | 3,000                   | 2,231               |
| Total supplies and materials             | <u>12,000</u>              | <u>12,000</u>           | <u>9,672</u>        |
| Charges for internal services            |                            |                         |                     |
| Fleet services                           | 46,600                     | 46,600                  | 37,189              |
| IS services                              | 103,200                    | 103,200                 | 95,680              |
| Equipment replacement                    | 66,300                     | 66,300                  | 66,300              |
| Total charges for internal services      | <u>216,100</u>             | <u>216,100</u>          | <u>199,169</u>      |
| <b>TOTAL COMMUNITY DEVELOPMENT</b>       | <u>\$ 3,079,100</u>        | <u>\$ 3,129,100</u>     | <u>\$ 3,282,626</u> |
| <b>HIGHWAYS AND STREETS</b>              |                            |                         |                     |
| Electrical and forestry department       |                            |                         |                     |
| Personal services                        |                            |                         |                     |
| Salaries and wages                       |                            |                         |                     |
| Salaries administrative                  | \$ 184,200                 | \$ 701,400              | \$ 684,340          |
| Wages clerical                           | 45,200                     | -                       | -                   |
| Wages operational                        | 472,000                    | -                       | -                   |
| Overtime                                 | 16,000                     | 16,000                  | 16,248              |
| Contribution to IMRF                     | 92,100                     | 92,100                  | 83,274              |
| Social Security                          | 56,800                     | 56,800                  | 53,656              |
| Health insurance                         | 175,800                    | 175,800                 | 165,103             |
| Sick pay                                 | 6,500                      | 6,500                   | 8,050               |
| Other pay                                | 8,500                      | 8,500                   | 4,720               |
| Part-time                                | 18,000                     | 18,000                  | 7,750               |
| Total personal services                  | <u>1,075,100</u>           | <u>1,075,100</u>        | <u>1,023,141</u>    |
| Services and charges                     |                            |                         |                     |
| Professional fees                        |                            |                         |                     |
| Medical                                  | 1,500                      | 1,500                   | 1,359               |
| Technical and consulting                 | 105,000                    | 105,000                 | 101,500             |
| Communications, telephone, and postage   | 8,800                      | 8,800                   | 7,262               |
| Copy reproduction                        | 500                        | 500                     | 1,215               |
| Mosquito control                         | 99,900                     | 99,900                  | 79,801              |
| Printing and publications                | 1,200                      | 1,200                   | 196                 |
| IRMA insurance                           | 78,100                     | 78,100                  | 73,619              |
| Conferences and training                 | 7,800                      | 7,800                   | 3,939               |
| Public utilities gas - heat              | 5,000                      | 5,000                   | 11,071              |
| Public utilities electric - light        | 120,000                    | 120,000                 | 183,127             |
| Solid waste disposal                     | 3,000                      | 3,000                   | -                   |
| Repairs and maintenance                  | 440,300                    | 440,300                 | 516,177             |
| Rental - equipment                       | 1,200                      | 1,200                   | -                   |
| Dues and subscriptions                   | 1,700                      | 1,700                   | 1,000               |
| Other                                    | 700                        | 700                     | 231                 |
| Total services and charges               | <u>874,700</u>             | <u>874,700</u>          | <u>980,497</u>      |

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2019

|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |
|--|----------------------------|-------------------------|---------------|
| <b>HIGHWAYS AND STREETS (Continued)</b>        |                            |                         |               |
| Electrical and forestry department (Continued) |                            |                         |               |
| Supplies and materials                         |                            |                         |               |
| Office supplies                                | \$ 1,000                   | \$ 1,000                | \$ 1,021      |
| Cleaning supplies                              | 1,600                      | 1,600                   | -             |
| Clothing supplies                              | 9,400                      | 9,400                   | 7,299         |
| Street   | 22,000                     | 22,000                  | 35,075        |
| Public grounds materials and supplies          | 66,800                     | 66,800                  | 57,185        |
| Other operating supplies                       | 11,200                     | 11,200                  | 9,620         |
|  | <hr/>                      | <hr/>                   | <hr/>         |
| Total supplies and materials                   | 112,000                    | 112,000                 | 110,200       |
| Charges for internal services                  |                            |                         |               |
| Fleet services                                 | 119,900                    | 119,900                 | 99,327        |
| IS services                                    | 11,500                     | 11,500                  | 10,662        |
| Equipment replacement                          | 100,300                    | 100,300                 | 100,300       |
|  | <hr/>                      | <hr/>                   | <hr/>         |
| Total charges for internal services            | 231,700                    | 231,700                 | 210,289       |
|  | <hr/>                      | <hr/>                   | <hr/>         |
| Total electrical and forestry department       | 2,293,500                  | 2,293,500               | 2,324,127     |
| Streets  |                            |                         |               |
| Personal services                              |                            |                         |               |
| Salaries and wages                             |                            |                         |               |
| Salaries administrative                        | 184,200                    | 826,500                 | 833,764       |
| Wages clerical                                 | 45,200                     | -                       | -             |
| Wages operational                              | 597,100                    | -                       | -             |
| Overtime                                       | 75,000                     | 75,000                  | 129,513       |
| Contribution to IMRF                           | 117,700                    | 117,700                 | 114,860       |
| Social Security                                | 72,200                     | 72,200                  | 73,810        |
| Health insurance                               | 175,800                    | 175,800                 | 172,464       |
| Sick pay                                       | 25,700                     | 25,700                  | 17,558        |
| Other pay                                      | 6,000                      | 6,000                   | 5,364         |
| Part-time                                      | 18,000                     | 18,000                  | 9,422         |
|  | <hr/>                      | <hr/>                   | <hr/>         |
| Total personal services                        | 1,316,900                  | 1,316,900               | 1,356,755     |
| Services and charges                           |                            |                         |               |
| Professional fees                              |                            |                         |               |
| Data processing                                | 11,000                     | 11,000                  | 10,841        |
| Medical  | 1,500                      | 1,500                   | 1,683         |
| Tech and consult services                      | -                          | 100,000                 | 80,054        |
| Communications, telephone, and postage         | 11,800                     | 11,800                  | 6,940         |
| Copy reproduction                              | 500                        | 500                     | 237           |
| Printing and publications                      | 5,300                      | 5,300                   | 664           |
| IRMA insurance                                 | 68,000                     | 68,000                  | 63,334        |
| Conferences and training                       | 5,000                      | 5,000                   | 1,977         |
| Solid waste disposal                           | 14,000                     | 14,000                  | -             |
| Repairs and maintenance                        | 114,200                    | 114,200                 | 70,283        |
| Rental equipment                               | 4,300                      | 4,300                   | -             |
| Dues and subscriptions                         | 300                        | 300                     | 360           |
| Other  | 4,400                      | 4,400                   | 3,701         |
|  | <hr/>                      | <hr/>                   | <hr/>         |
| Total services and charges                     | 240,300                    | 340,300                 | 240,074       |

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2019

|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b>    | <b>Actual</b>              |
|--|----------------------------|----------------------------|----------------------------|
| <b>HIGHWAYS AND STREETS (Continued)</b>        |                            |                            |                            |
| Electrical and forestry department (Continued) |                            |                            |                            |
| Supplies and materials                         |                            |                            |                            |
| Office supplies                                | \$ 800                     | \$ 800                     | \$ 789                     |
| Clothing supplies                              | 7,100                      | 7,100                      | 6,613                      |
| Chemicals                                      | 30,000                     | 30,000                     | 22,788                     |
| Street   | 581,100                    | 581,100                    | 569,451                    |
| Other operating supplies                       | 20,800                     | 20,800                     | 5,264                      |
| Total supplies and materials                   | <u>639,800</u>             | <u>639,800</u>             | <u>604,905</u>             |
| Charges for internal services                  |                            |                            |                            |
| Fleet services                                 | 278,800                    | 278,800                    | 363,854                    |
| IS services                                    | 74,500                     | 74,500                     | 69,071                     |
| Equipment replacement                          | 237,600                    | 237,600                    | 237,600                    |
| Total charges for internal services            | <u>590,900</u>             | <u>590,900</u>             | <u>670,525</u>             |
| Total streets                                  | <u>2,787,900</u>           | <u>2,887,900</u>           | <u>2,872,259</u>           |
| <b>TOTAL HIGHWAYS AND STREETS</b>              | <u><u>\$ 5,081,400</u></u> | <u><u>\$ 5,181,400</u></u> | <u><u>\$ 5,196,386</u></u> |

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
DEBT SERVICE FUND**

For the Year Ended April 30, 2019

|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       |
|--|----------------------------|-------------------------|---------------------|
| <b>REVENUES</b>  |                            |                         |                     |
| Taxes  |                            |                         |                     |
| Property   | \$ 883,300                 | \$ 883,300              | \$ 890,246          |
| Replacement  | 50,000                     | 50,000                  | 47,854              |
| Home rule sales tax increment                                | 2,007,200                  | 2,007,200               | 2,060,463           |
| Investment income  | 1,000                      | 1,000                   | 54,924              |
|  | <u>2,941,500</u>           | <u>2,941,500</u>        | <u>3,053,487</u>    |
| <b>EXPENDITURES</b>  |                            |                         |                     |
| Debt service   |                            |                         |                     |
| Principal retirement   | 3,602,000                  | 2,723,525               | 2,556,363           |
| Interest and fiscal charges                                  | 1,208,500                  | 949,228                 | 938,457             |
|  | <u>4,810,500</u>           | <u>3,672,753</u>        | <u>3,494,820</u>    |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | <u>(1,869,000)</u>         | <u>(731,253)</u>        | <u>(441,333)</u>    |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                            |                         |                     |
| Transfers in   | 1,300,000                  | 1,300,000               | 1,300,000           |
| Transfers (out)  | (575,000)                  | (3,199,852)             | (3,199,852)         |
|  | <u>725,000</u>             | <u>(1,899,852)</u>      | <u>(1,899,852)</u>  |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <u>\$ (1,144,000)</u>      | <u>\$ (2,631,105)</u>   | <u>(2,341,185)</u>  |
| <b>FUND BALANCE, MAY 1</b>                                   |                            |                         | <u>4,032,683</u>    |
| <b>FUND BALANCE, APRIL 30</b>                                |                            |                         | <u>\$ 1,691,498</u> |

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

### **NONMAJOR SPECIAL REVENUE FUNDS**

Police Grant Fund - to account for the proceeds related to U.S. Department of Justice grants.

State Controlled Substance Fund - to account for the proceeds related to state seizure activities.

Federal Controlled Substance Fund - to account for the proceeds related to federal seizure activities.

DUI Fund - to account for the proceeds of DUI fines in the Village and related activities funded by these proceeds.

ICE Fund - to account for the proceeds of ICE proceeds and related activities funded by these proceeds.

Community Days Fund - to account for the proceeds from and expenditures related to the operations of the Community Days Festival.

### **NONMAJOR CAPITAL PROJECTS FUNDS**

Capital Projects Fund - to account for the construction costs of various nonwater related capital projects. Financing is provided by developers' contributions, state and federal grants, and transfers from the General Fund.

Redevelopment Fund - to account for the construction costs of various properties in redevelopment projects. Financing is provided chiefly from grants and miscellaneous revenues.

Michael Lane TIF #2 Fund - to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

Town Center TIF #3 Fund - to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

Public Building Fund - to account for the construction and maintenance of various public buildings and properties. Financing is provided primarily by sales taxes.

ACDC Building Fund - to account for the construction and finishing costs, including furniture for the Addison Consolidated Dispatch Center.

**VILLAGE OF ADDISON, ILLINOIS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**

April 30, 2019

|  | <b>Special<br/>Revenue</b> | <b>Capital<br/>Projects</b> | <b>Total</b>        |
|--|----------------------------|-----------------------------|---------------------|
| <b>ASSETS</b>  |                            |                             |                     |
| Cash and investments   | \$ 874,030                 | \$ 313,677                  | \$ 1,187,707        |
| Receivables (net, where applicable,<br>of allowances for uncollectibles)       |                            |                             |                     |
| Accounts   | 1,992                      | -                           | 1,992               |
| Property taxes   | -                          | 78,602                      | 78,602              |
| Due from other governments   | -                          | 495,003                     | 495,003             |
| Prepaid items  | -                          | 29,440                      | 29,440              |
|  |                            |                             |                     |
| <b>TOTAL ASSETS</b>  | <b>\$ 876,022</b>          | <b>\$ 916,722</b>           | <b>\$ 1,792,744</b> |
| <b>LIABILITIES, DEFERRED INFLOWS<br/>OF RESOURCES, AND FUND BALANCES</b>       |                            |                             |                     |
| <b>LIABILITIES</b>   |                            |                             |                     |
| Accounts payable   | \$ 43,421                  | \$ 33,598                   | \$ 77,019           |
| Retainage payable  | -                          | 317,596                     | 317,596             |
| Advance to other funds   | -                          | 291,377                     | 291,377             |
|  |                            |                             |                     |
| Total liabilities  | 43,421                     | 642,571                     | 685,992             |
|  |                            |                             |                     |
| <b>DEFERRED INFLOWS OF RESOURCES</b>   |                            |                             |                     |
| Unavailable revenue - property taxes   | -                          | 78,602                      | 78,602              |
|  |                            |                             |                     |
| <b>FUND BALANCES</b>   |                            |                             |                     |
| Nonspendable in form   |                            |                             |                     |
| Prepaid items  | -                          | 29,440                      | 29,440              |
| Restricted for public safety   | 825,960                    | -                           | 825,960             |
| Unrestricted   |                            |                             |                     |
| Committed for community events   | 6,641                      | -                           | 6,641               |
| Assigned for capital projects  | -                          | 689,009                     | 689,009             |
| Unassigned (deficit)   | -                          | (522,900)                   | (522,900)           |
|  |                            |                             |                     |
| Total fund balances  | 832,601                    | 195,549                     | 1,028,150           |
|  |                            |                             |                     |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS<br/>OF RESOURCES, AND FUND BALANCES</b> | <b>\$ 876,022</b>          | <b>\$ 916,722</b>           | <b>\$ 1,792,744</b> |
|  |                            |                             |                     |

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended April 30, 2019

|  | <b>Special<br/>Revenue</b> | <b>Capital<br/>Projects</b> | <b>Total</b> |
|--|----------------------------|-----------------------------|--------------|
| <b>REVENUES</b>  |                            |                             |              |
| Taxes  | \$ -                       | \$ 2,102,528                | \$ 2,102,528 |
| Intergovernmental  | 374,634                    | 500,000                     | 874,634      |
| Investment income  | 18,755                     | 597                         | 19,352       |
| Miscellaneous  | 6,283                      | 532,103                     | 538,386      |
| Total revenues   | 399,672                    | 3,135,228                   | 3,534,900    |
| <b>EXPENDITURES</b>  |                            |                             |              |
| Current  |                            |                             |              |
| Public safety  | 376,362                    | -                           | 376,362      |
| Capital outlay   | 132,797                    | 1,294,679                   | 1,427,476    |
| Total expenditures   | 509,159                    | 1,294,679                   | 1,803,838    |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | (109,487)                  | 1,840,549                   | 1,731,062    |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                            |                             |              |
| Transfers in   | -                          | 676,439                     | 676,439      |
| Transfers (out)  | -                          | (1,401,439)                 | (1,401,439)  |
| Total other financing sources (uses)                         | -                          | (725,000)                   | (725,000)    |
| <b>NET CHANGE IN FUND BALANCES</b>                           | (109,487)                  | 1,115,549                   | 1,006,062    |
| <b>FUND BALANCES (DEFICIT), MAY 1</b>                        | 942,088                    | (920,000)                   | 22,088       |
| <b>FUND BALANCES, APRIL 30</b>                               | \$ 832,601                 | \$ 195,549                  | \$ 1,028,150 |

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**

April 30, 2019

|  | <b>Police<br/>Grant</b> | <b>State<br/>Controlled<br/>Substance</b> | <b>Federal<br/>Controlled<br/>Substance</b> | <b>DUI</b>       | <b>ICE</b>        | <b>Community<br/>Days</b> | <b>Total</b>      |
|--|-------------------------|---|---|------------------|-------------------|---------------------------|-------------------|
| <b>ASSETS</b>                                  |                         |   |   |                  |                   |                           |                   |
| Cash and investments                           | \$ 42,767               | \$ 106,545                                | \$ 346,420                                  | \$ 52,996        | \$ 318,661        | \$ 6,641                  | \$ 874,030        |
| Accounts receivable                            | -                       | -   | -   | 1,992            | -                 | -                         | 1,992             |
| <b>TOTAL ASSETS</b>                            | <b>\$ 42,767</b>        | <b>\$ 106,545</b>                         | <b>\$ 346,420</b>                           | <b>\$ 54,988</b> | <b>\$ 318,661</b> | <b>\$ 6,641</b>           | <b>\$ 876,022</b> |
| <b>LIABILITIES AND<br/>FUND BALANCES</b>       |                         |   |   |                  |                   |                           |                   |
| <b>LIABILITIES</b>                             |                         |   |   |                  |                   |                           |                   |
| Accounts payable                               | \$ -                    | \$ -                                      | \$ 39,326                                   | \$ -             | \$ 4,095          | \$ -                      | \$ 43,421         |
| Total liabilities                              | -                       | -   | 39,326                                      | -                | 4,095             | -                         | 43,421            |
| <b>FUND BALANCES</b>                           |                         |   |   |                  |                   |                           |                   |
| Restricted for public safety                   | 42,767                  | 106,545                                   | 307,094                                     | 54,988           | 314,566           | -                         | 825,960           |
| Committed for community events                 | -                       | -   | -   | -                | -                 | 6,641                     | 6,641             |
| Total fund balances                            | 42,767                  | 106,545                                   | 307,094                                     | 54,988           | 314,566           | 6,641                     | 832,601           |
| <b>TOTAL LIABILITIES AND<br/>FUND BALANCES</b> | <b>\$ 42,767</b>        | <b>\$ 106,545</b>                         | <b>\$ 346,420</b>                           | <b>\$ 54,988</b> | <b>\$ 318,661</b> | <b>\$ 6,641</b>           | <b>\$ 876,022</b> |

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS

For the Year Ended April 30, 2019

|                                | <b>Police<br/>Grant</b> | <b>State<br/>Controlled<br/>Substance</b> | <b>Federal<br/>Controlled<br/>Substance</b> | <b>DUI</b>       | <b>ICE</b>        | <b>Community<br/>Days</b> | <b>Total</b>      |
|--------------------------------|-------------------------|---|---|------------------|-------------------|---------------------------|-------------------|
| <b>REVENUES</b>                |                         |   |   |                  |                   |                           |                   |
| Intergovernmental              | \$ 43,124               | \$ -                                      | \$ 131,418                                  | \$ 7,928         | \$ 192,164        | \$ -                      | \$ 374,634        |
| Investment income              | 847                     | 1,712                                     | 8,422                                       | 928              | 6,727             | 119                       | 18,755            |
| Miscellaneous                  | 1,869                   | -   | 4,414                                       | -                | -                 | -                         | 6,283             |
| Total revenues                 | 45,840                  | 1,712                                     | 144,254                                     | 8,856            | 198,891           | 119                       | 399,672           |
| <b>EXPENDITURES</b>            |                         |   |   |                  |                   |                           |                   |
| Current                        |                         |   |   |                  |                   |                           |                   |
| Public safety                  | 42,969                  | 5,272                                     | 161,839                                     | 24,177           | 142,105           | -                         | 376,362           |
| Capital outlay                 | -                       | -   | 132,797                                     | -                | -                 | -                         | 132,797           |
| Total expenditures             | 42,969                  | 5,272                                     | 294,636                                     | 24,177           | 142,105           | -                         | 509,159           |
| NET CHANGE IN FUND BALANCES    | 2,871                   | (3,560)                                   | (150,382)                                   | (15,321)         | 56,786            | 119                       | (109,487)         |
| FUND BALANCES, MAY 1           | 39,896                  | 110,105                                   | 457,476                                     | 70,309           | 257,780           | 6,522                     | 942,088           |
| <b>FUND BALANCES, APRIL 30</b> | <b>\$ 42,767</b>        | <b>\$ 106,545</b>                         | <b>\$ 307,094</b>                           | <b>\$ 54,988</b> | <b>\$ 314,566</b> | <b>\$ 6,641</b>           | <b>\$ 832,601</b> |

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS

April 30, 2019

|  | Capital<br>Projects | Redevelopment | Michael<br>Lane<br>TIF #2 | Town<br>Center<br>TIF #3 | Public<br>Building | ACDC<br>Building | Total             |
|--|---------------------|---------------|---------------------------|--------------------------|--------------------|------------------|-------------------|
| <b>ASSETS</b>  |                     |               |                           |                          |                    |                  |                   |
| Cash and investments   | \$ 54,955           | \$ 40         | \$ -                      | \$ -                     | \$ 170,919         | \$ 87,763        | \$ 313,677        |
| Receivables (net, where applicable,<br>of allowances for uncollectibles)       |                     |               |                           |                          |                    |                  |                   |
| Property taxes   | -                   | -             | -                         | 78,602                   | -                  | -                | 78,602            |
| Due from other governments   | -                   | -             | -                         | -                        | 495,003            | -                | 495,003           |
| Prepaid items  | -                   | -             | -                         | -                        | 29,440             | -                | 29,440            |
| <b>TOTAL ASSETS</b>  | <b>\$ 54,955</b>    | <b>\$ 40</b>  | <b>\$ -</b>               | <b>\$ 78,602</b>         | <b>\$ 695,362</b>  | <b>\$ 87,763</b> | <b>\$ 916,722</b> |
| <b>LIABILITIES, DEFERRED INFLOWS<br/>OF RESOURCES, AND FUND BALANCES</b>       |                     |               |                           |                          |                    |                  |                   |
| <b>LIABILITIES</b>   |                     |               |                           |                          |                    |                  |                   |
| Accounts payable   | \$ 1,585            | \$ -          | \$ -                      | \$ 1,690                 | \$ 30,323          | \$ -             | \$ 33,598         |
| Retainage payable  | -                   | -             | -                         | -                        | -                  | 317,596          | 317,596           |
| Advance from other funds   | -                   | -             | -                         | 291,377                  | -                  | -                | 291,377           |
| Total liabilities  | 1,585               | -             | -                         | 293,067                  | 30,323             | 317,596          | 642,571           |
| <b>DEFERRED INFLOWS OF RESOURCES</b>   |                     |               |                           |                          |                    |                  |                   |
| Unavailable revenue - property taxes   | -                   | -             | -                         | 78,602                   | -                  | -                | 78,602            |
| <b>FUND BALANCES</b>   |                     |               |                           |                          |                    |                  |                   |
| Nonspendable in form   |                     |               |                           |                          |                    |                  |                   |
| Prepaid items  | -                   | -             | -                         | -                        | 29,440             | -                | 29,440            |
| Unrestricted   |                     |               |                           |                          |                    |                  |                   |
| Assigned for capital projects  | 53,370              | 40            | -                         | -                        | 635,599            | -                | 689,009           |
| Unassigned (deficit)   | -                   | -             | -                         | (293,067)                | -                  | (229,833)        | (522,900)         |
| Total fund balances (deficit)  | 53,370              | 40            | -                         | (293,067)                | 665,039            | (229,833)        | 195,549           |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS<br/>OF RESOURCES, AND FUND BALANCES</b> | <b>\$ 54,955</b>    | <b>\$ 40</b>  | <b>\$ -</b>               | <b>\$ 78,602</b>         | <b>\$ 695,362</b>  | <b>\$ 87,763</b> | <b>\$ 916,722</b> |

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECTS FUNDS

For the Year Ended April 30, 2019

|  | Capital<br>Projects | Redevelopment | Michael<br>Lane<br>TIF #2 | Town<br>Center<br>TIF #3 | Public<br>Building | ACDC<br>Building    | Total             |
|--|---------------------|---------------|---------------------------|--------------------------|--------------------|---------------------|-------------------|
| <b>REVENUES</b>                                      |                     |               |                           |                          |                    |                     |                   |
| Taxes  |                     |               |                           |                          |                    |                     |                   |
| Property taxes                                       | \$ -                | \$ -          | \$ -                      | \$ 42,065                | \$ -               | \$ -                | \$ 42,065         |
| Home rule sales taxes                                | -                   | -             | -                         | -                        | 2,060,463          | -                   | 2,060,463         |
| Intergovernmental                                    | -                   | -             | -                         | -                        | -                  | 500,000             | 500,000           |
| Investment income                                    | 111                 | 1             | -                         | (1,784)                  | 2,269              | -                   | 597               |
| Miscellaneous  | 25,244              | -             | -                         | -                        | -                  | 506,859             | 532,103           |
| Total revenues                                       | 25,355              | 1             | -                         | 40,281                   | 2,062,732          | 1,006,859           | 3,135,228         |
| <b>EXPENDITURES</b>                                  |                     |               |                           |                          |                    |                     |                   |
| Capital outlay                                       | 61,388              | -             | -                         | 89,304                   | 830,480            | 313,507             | 1,294,679         |
| Total expenditures                                   | 61,388              | -             | -                         | 89,304                   | 830,480            | 313,507             | 1,294,679         |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES | (36,033)            | 1             | -                         | (49,023)                 | 1,232,252          | 693,352             | 1,840,549         |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                     |               |                           |                          |                    |                     |                   |
| Transfers in   | 100,000             | -             | 1,439                     | -                        | 575,000            | -                   | 676,439           |
| Transfers (out)                                      | -                   | -             | -                         | (1,439)                  | (1,400,000)        | -                   | (1,401,439)       |
| Total other financing sources (uses)                 | 100,000             | -             | 1,439                     | (1,439)                  | (825,000)          | -                   | (725,000)         |
| NET CHANGE IN FUND BALANCES                          | 63,967              | 1             | 1,439                     | (50,462)                 | 407,252            | 693,352             | 1,115,549         |
| FUND BALANCES (DEFICIT), MAY 1                       | (10,597)            | 39            | (1,439)                   | (242,605)                | 257,787            | (923,185)           | (920,000)         |
| <b>FUND BALANCES (DEFICIT), APRIL 30</b>             | <b>\$ 53,370</b>    | <b>\$ 40</b>  | <b>\$ -</b>               | <b>\$ (293,067)</b>      | <b>\$ 665,039</b>  | <b>\$ (229,833)</b> | <b>\$ 195,549</b> |

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CAPITAL PROJECTS FUND**

For the Year Ended April 30, 2019

|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>    |
|--|----------------------------|-------------------------|------------------|
| <b>REVENUES</b>                                      |                            |                         |                  |
| Investment income                                    | \$ -                       | \$ -                    | \$ 111           |
| Miscellaneous  | 50,000                     | 50,000                  | 25,244           |
| Total revenues                                       | 50,000                     | 50,000                  | 25,355           |
| <b>EXPENDITURES</b>                                  |                            |                         |                  |
| Capital outlay                                       | 295,200                    | 295,200                 | 61,388           |
| Total expenditures                                   | 295,200                    | 295,200                 | 61,388           |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES | (245,200)                  | (245,200)               | (36,033)         |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                            |                         |                  |
| Transfers in   | 100,000                    | 100,000                 | 100,000          |
| Total other financing sources (uses)                 | 100,000                    | 100,000                 | 100,000          |
| NET CHANGE IN FUND BALANCE                           | \$ (145,200)               | \$ (145,200)            | 63,967           |
| FUND BALANCE (DEFICIT), MAY 1                        |                            |                         | (10,597)         |
| <b>FUND BALANCE, APRIL 30</b>                        |                            |                         | <b>\$ 53,370</b> |

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
TOWN CENTER TIF #3 FUND**

For the Year Ended April 30, 2019

|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       |
|--|----------------------------|-------------------------|---------------------|
| <b>REVENUES</b>  |                            |                         |                     |
| Property taxes   | \$ 28,000                  | \$ 28,000               | \$ 42,065           |
| Investment income  | -                          | -                       | (1,784)             |
| <b>Total revenues</b>  | <b>28,000</b>              | <b>28,000</b>           | <b>40,281</b>       |
| <b>EXPENDITURES</b>  |                            |                         |                     |
| General government   |                            |                         |                     |
| Services and charges   | 300                        | 300                     | -                   |
| Capital outlay   | 466,000                    | 466,000                 | 89,304              |
| <b>Total expenditures</b>                                    | <b>466,300</b>             | <b>466,300</b>          | <b>89,304</b>       |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | <b>(438,300)</b>           | <b>(438,300)</b>        | <b>(49,023)</b>     |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                            |                         |                     |
| Transfers in   | 625,000                    | 625,000                 | -                   |
| Transfers (out)  | -                          | -                       | (1,439)             |
| <b>Total other financing sources (uses)</b>                  | <b>625,000</b>             | <b>625,000</b>          | <b>(1,439)</b>      |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>\$ 186,700</b>          | <b>\$ 186,700</b>       | <b>(50,462)</b>     |
| <b>FUND BALANCE (DEFICIT), MAY 1</b>                         |                            |                         | <b>(242,605)</b>    |
| <b>FUND BALANCE (DEFICIT), APRIL 30</b>                      |                            |                         | <b>\$ (293,067)</b> |

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
PUBLIC BUILDING FUND

For the Year Ended April 30, 2019

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|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>      |
|--|----------------------------|-------------------------|--------------------|
| <b>REVENUES</b>                                      |                            |                         |                    |
| Home rule sales tax increment                        | \$ 2,007,200               | \$ 2,007,200            | \$ 2,060,463       |
| Investment income                                    | -                          | -                       | 2,269              |
| Total revenues                                       | <u>2,007,200</u>           | <u>2,007,200</u>        | <u>2,062,732</u>   |
| <b>EXPENDITURES</b>                                  |                            |                         |                    |
| Capital outlay                                       | <u>1,540,000</u>           | <u>1,540,000</u>        | <u>830,480</u>     |
| Total expenditures                                   | <u>1,540,000</u>           | <u>1,540,000</u>        | <u>830,480</u>     |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES | <u>467,200</u>             | <u>467,200</u>          | <u>1,232,252</u>   |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                            |                         |                    |
| Transfers in   | 575,000                    | 575,000                 | 575,000            |
| Transfers (out)                                      | <u>(1,400,000)</u>         | <u>(1,400,000)</u>      | <u>(1,400,000)</u> |
| Total other financing sources (uses)                 | <u>(825,000)</u>           | <u>(825,000)</u>        | <u>(825,000)</u>   |
| NET CHANGE IN FUND BALANCE                           | <u>\$ (357,800)</u>        | <u>\$ (357,800)</u>     | 407,252            |
| FUND BALANCE, MAY 1                                  |                            |                         | <u>257,787</u>     |
| <b>FUND BALANCE, APRIL 30</b>                        |                            |                         | <u>\$ 665,039</u>  |

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
ACDC BUILDING FUND**

For the Year Ended April 30, 2019

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|   | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       |
|---|----------------------------|-------------------------|---------------------|
| <b>REVENUES</b>                         |                            |                         |                     |
| Intergovernmental                       | \$ 500,000                 | \$ 500,000              | \$ 500,000          |
| Miscellaneous                           | -                          | -                       | 506,859             |
| Total revenues                          | <u>500,000</u>             | <u>500,000</u>          | <u>1,006,859</u>    |
| <b>EXPENDITURES</b>                     |                            |                         |                     |
| Capital outlay                          | -                          | 300,000                 | 313,507             |
| Total expenditures                      | <u>-</u>                   | <u>300,000</u>          | <u>313,507</u>      |
| NET CHANGE IN FUND BALANCE              | <u>\$ 500,000</u>          | <u>\$ 200,000</u>       | 693,352             |
| FUND BALANCE (DEFICIT), MAY 1           |                            |                         | <u>(923,185)</u>    |
| <b>FUND BALANCE (DEFICIT), APRIL 30</b> |                            |                         | <u>\$ (229,833)</u> |

(See independent auditor's report.)

## **MAJOR ENTERPRISE FUND**

Waterworks and Sewerage Fund - to account for the provision of water and sewer 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, billing, and collection.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2019

|  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>               |
|--|----------------------------|-------------------------|-----------------------------|
| <b>OPERATING REVENUES</b>                          |                            |                         |                             |
| Charges for services                               |                            |                         |                             |
| Water and sewer charges                            | \$ 15,808,700              | \$ 15,808,700           | \$ 15,749,054               |
| Water from construction                            | 100                        | 100                     | 1,550                       |
| Meter charges                                      | 10,000                     | 10,000                  | 34,793                      |
| Sewer pollution surcharge                          | 50,000                     | 50,000                  | 199,284                     |
| Storm water exemption                              | 15,000                     | 15,000                  | 74,120                      |
| Lab fees   | 6,000                      | 6,000                   | 6,774                       |
| Annexation/tap-on fees                             | 15,000                     | 15,000                  | 140,477                     |
| BMP fee  | 5,000                      | 5,000                   | 4,219                       |
| Water turn-on fees                                 | 8,000                      | 8,000                   | 4,050                       |
| User fee   | -                          | -                       | 112,360                     |
| Other charges                                      | 35,000                     | 35,000                  | 335,775                     |
| Miscellaneous                                      | 1,010,000                  | 1,010,000               | 71,916                      |
| Total operating revenues                           | <u>16,962,800</u>          | <u>16,962,800</u>       | <u>16,734,372</u>           |
| <b>OPERATING EXPENSES</b>                          |                            |                         |                             |
| Water  | 9,391,988                  | 9,652,988               | 7,993,416                   |
| Sewer  | 2,328,362                  | 2,328,362               | 2,218,654                   |
| Water pollution control                            | 4,811,075                  | 4,811,075               | 4,469,698                   |
| Depreciation                                       | -                          | -                       | 2,101,770                   |
| Total operating expenses                           | <u>16,531,425</u>          | <u>16,792,425</u>       | <u>16,783,538</u>           |
| OPERATING INCOME                                   | <u>431,375</u>             | <u>170,375</u>          | <u>(49,166)</u>             |
| <b>NON-OPERATING REVENUES (EXPENSES)</b>           |                            |                         |                             |
| Loan proceeds                                      | 560,000                    | 560,000                 | -                           |
| Investment income                                  | 5,000                      | 5,000                   | 97,182                      |
| Interest expense                                   | -                          | (259,271)               | (241,045)                   |
| Total non-operating revenues (expenses)            | <u>565,000</u>             | <u>305,729</u>          | <u>(143,863)</u>            |
| NET INCOME (LOSS) BEFORE TRANSFERS                 | <u>996,375</u>             | <u>476,104</u>          | <u>(193,029)</u>            |
| <b>TRANSFERS</b>                                   |                            |                         |                             |
| Transfers in                                       | -                          | -                       | 2,624,852                   |
| Total transfers                                    | <u>-</u>                   | <u>-</u>                | <u>2,624,852</u>            |
| NET INCOME BEFORE CAPITAL GRANTS AND CONTRIBUTIONS | <u>996,375</u>             | <u>476,104</u>          | <u>2,431,823</u>            |
| <b>CAPITAL GRANTS AND CONTRIBUTIONS</b>            | <u>-</u>                   | <u>-</u>                | <u>400,000</u>              |
| CHANGE IN NET POSITION                             | <u>\$ 996,375</u>          | <u>\$ 476,104</u>       | <u>2,831,823</u>            |
| NET POSITION, MAY 1                                |                            |                         | 52,060,236                  |
| Change in accounting principle                     |                            |                         | <u>(722,430)</u>            |
| NET POSITION, MAY 1, RESTATED                      |                            |                         | <u>51,337,806</u>           |
| <b>NET POSITION, APRIL 30</b>                      |                            |                         | <u><u>\$ 54,169,629</u></u> |

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -  
BUDGET AND ACTUAL  
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2019

|                                       | Original<br>Budget | Final<br>Budget | Actual       |
|---------------------------------------|--------------------|-----------------|--------------|
| <b>WATER</b>                          |                    |                 |              |
| Personal services                     |                    |                 |              |
| Salaries and wages                    |                    |                 |              |
| Salaries administrative               | \$ 331,100         | \$ 1,279,300    | \$ 1,316,168 |
| Elected officials                     | 6,500              | 6,500           | 5,771        |
| Wages - clerical                      | 166,600            | -               | -            |
| Wages - operational                   | 781,600            | -               | -            |
| Overtime                              | 90,000             | 90,000          | 86,072       |
| Part-time                             | 43,000             | 43,000          | 25,502       |
| IMRF contributions                    | 178,000            | 178,000         | 165,445      |
| IMRF pension expense                  | -                  | -               | 19,385       |
| OPEB expense                          | -                  | -               | 2,856        |
| Social Security                       | 110,800            | 110,800         | 105,402      |
| Health insurance                      | 307,800            | 307,800         | 296,973      |
| Sick pay                              | 29,000             | 29,000          | 27,569       |
| Holiday pay                           | 500                | 500             | -            |
| Other pay                             | 11,000             | 11,000          | 5,847        |
|                                       | <hr/>              | <hr/>           | <hr/>        |
| Total personal services               | 2,055,900          | 2,055,900       | 2,056,990    |
| Services and charges                  |                    |                 |              |
| Professional fees                     |                    |                 |              |
| Accounting and audit                  | 6,600              | 6,600           | 6,254        |
| Data processing                       | 37,500             | 37,500          | 23,934       |
| Medical                               | 2,000              | 2,000           | 4,970        |
| Technical and consulting              | 43,000             | 43,000          | 18,694       |
| Communications                        |                    |                 |              |
| Postage                               | 27,800             | 27,800          | 37,553       |
| Telephone                             | 18,900             | 18,900          | 16,571       |
| Portable device                       | -                  | -               | (438)        |
| Copy reproduction                     | 900                | 900             | 153          |
| Printing and publications             | 11,100             | 11,100          | 2,956        |
| IRMA insurance                        | 181,000            | 181,000         | 158,013      |
| Conferences and training              | 8,900              | 8,900           | 5,795        |
| Public utilities gas, heat            | 7,000              | 7,000           | 8,896        |
| Public utilities electrical equipment | 60,000             | 60,000          | 55,137       |
| Public utility services               | 5,600,000          | 5,600,000       | 5,351,621    |
| Waste disposal                        | 18,500             | 18,500          | 9,093        |
| Repairs and maintenance               | 129,700            | 129,700         | 145,414      |
| Rental equipment                      | 1,300              | 1,300           | -            |
| Dues and subscriptions                | 2,300              | 2,300           | 2,167        |
| Bank fees                             | 17,000             | 17,000          | 16,267       |
| Other                                 | 1,000              | 1,000           | 303          |
|                                       | <hr/>              | <hr/>           | <hr/>        |
| Total services and charges            | 6,174,500          | 6,174,500       | 5,863,353    |
| Supplies and materials                |                    |                 |              |
| Office supplies                       | 1,300              | 1,300           | 1,300        |
| Cleaning supplies                     | 800                | 800             | -            |
| Clothing supplies                     | 9,300              | 9,300           | 9,069        |
| Motor fuel lubricants                 | 500                | 500             | -            |
| Chemicals                             | 4,500              | 4,500           | 5,251        |
| Public grounds materials/supplies     | 37,100             | 37,100          | 17,884       |
| Water meters/hydrants                 | 8,500              | 8,500           | 1,748        |
| Other operating supplies              | 50,500             | 50,500          | 23,002       |
|                                       | <hr/>              | <hr/>           | <hr/>        |
| Total supplies and materials          | 112,500            | 112,500         | 58,254       |

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -  
BUDGET AND ACTUAL (Continued)  
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2019

|                                     | Original<br>Budget | Final<br>Budget | Actual      |
|-------------------------------------|--------------------|-----------------|-------------|
| <b>WATER (Continued)</b>            |                    |                 |             |
| Capital outlay                      |                    |                 |             |
| Water meters                        | \$ 41,700          | \$ 41,700       | \$ 12,252   |
| Equipment                           | 7,400              | 7,400           | 33,635      |
| Watermain replacement               | 1,000,400          | 1,261,400       | 1,863,875   |
| North Route 53 watermain            | 1,010,000          | 1,010,000       | 42,822      |
| Bryon Avenue Improvements           | 631,500            | 631,500         | -           |
| Water tower                         | 900,000            | 900,000         | 588,200     |
| Total capital outlay                | 3,591,000          | 3,852,000       | 2,540,784   |
| Less items capitalized              | (2,768,412)        | (2,768,412)     | (2,768,412) |
| Charges for internal services       |                    |                 |             |
| Fleet services                      | 73,300             | 73,300          | 91,754      |
| IS services                         | 34,400             | 34,400          | 31,893      |
| Equipment replacement               | 118,800            | 118,800         | 118,800     |
| Total charges for internal services | 226,500            | 226,500         | 242,447     |
| Total water before depreciation     | 9,391,988          | 9,652,988       | 7,993,416   |
| Depreciation                        | -                  | -               | 1,184,724   |
| Total water                         | 9,391,988          | 9,652,988       | 9,178,140   |
| <b>SEWER</b>                        |                    |                 |             |
| Personal services                   |                    |                 |             |
| Salaries and wages                  |                    |                 |             |
| Salaries administrative             | 350,400            | 992,700         | 1,073,324   |
| Elected officials                   | 6,500              | 6,500           | 5,771       |
| Wages - clerical                    | 188,700            | -               | -           |
| Wages - operational                 | 453,600            | -               | -           |
| Overtime                            | 35,000             | 35,000          | 34,224      |
| Part-time temporary                 | 37,800             | 37,800          | 19,019      |
| IMRF contributions                  | 133,600            | 133,600         | 123,517     |
| IMRF pension expense                | -                  | -               | 13,934      |
| OPEB expense                        | -                  | -               | 2,255       |
| Social Security                     | 83,300             | 83,300          | 78,510      |
| Health insurance                    | 249,300            | 249,300         | 236,658     |
| Sick pay                            | 16,000             | 16,000          | 10,142      |
| Other pay                           | 12,900             | 12,900          | 6,968       |
| Total personal services             | 1,567,100          | 1,567,100       | 1,604,322   |
| Services and charges                |                    |                 |             |
| Professional fees                   |                    |                 |             |
| Accounting and audit                | 1,700              | 1,700           | 1,646       |
| Medical                             | 1,500              | 1,500           | 599         |
| Technology and consulting services  | 50,000             | 50,000          | 46,797      |
| Communications                      |                    |                 |             |
| Postage                             | 500                | 500             | 46          |
| Telephone                           | 20,700             | 20,700          | 18,089      |
| Portable device                     | -                  | -               | (374)       |
| Copy reproduction                   | 400                | 400             | 127         |

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -  
BUDGET AND ACTUAL (Continued)  
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2019

|                                     | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>    |
|-------------------------------------|----------------------------|-------------------------|------------------|
| <b>SEWER (Continued)</b>            |                            |                         |                  |
| Services and charges (Continued)    |                            |                         |                  |
| Printing and publications           | \$ 2,600                   | \$ 2,600                | \$ 103           |
| Conferences                         | -                          | -                       | 430              |
| IRMA insurance                      | 49,500                     | 49,500                  | 40,098           |
| Public utilities                    | 58,800                     | 58,800                  | 69,819           |
| Waste disposal                      | 15,000                     | 15,000                  | 6,891            |
| Repairs and maintenance             | 444,500                    | 444,500                 | 409,557          |
| Rental equipment                    | 6,600                      | 6,600                   | 6,159            |
| Training                            | 8,500                      | 8,500                   | 2,148            |
| Other                               | 500                        | 500                     | 5,564            |
| Total services and charges          | <u>660,800</u>             | <u>660,800</u>          | <u>607,699</u>   |
| Supplies and materials              |                            |                         |                  |
| Office supplies                     | 1,300                      | 1,300                   | 630              |
| Cleaning supplies                   | 1,000                      | 1,000                   | 717              |
| Clothing supplies                   | 6,400                      | 6,400                   | 4,100            |
| Motor fuel lubricants               | 4,400                      | 4,400                   | 2,911            |
| Chemicals                           | 500                        | 500                     | -                |
| Building materials/supplies         | 600                        | 600                     | -                |
| Other operating supplies            | 58,200                     | 58,200                  | 51,633           |
| Total supplies and materials        | <u>72,400</u>              | <u>72,400</u>           | <u>59,991</u>    |
| Capital outlay                      |                            |                         |                  |
| Equipment                           | 67,000                     | 67,000                  | 26,222           |
| Rebuild motors/pumps daps           | 270,000                    | 270,000                 | 285,000          |
| Total capital outlay                | <u>337,000</u>             | <u>337,000</u>          | <u>311,222</u>   |
| Less items capitalized              | <u>(613,838)</u>           | <u>(613,838)</u>        | <u>(613,838)</u> |
| Charges for internal services       |                            |                         |                  |
| Fleet services                      | 162,000                    | 162,000                 | 108,865          |
| IS services                         | 34,400                     | 34,400                  | 31,893           |
| Equipment replacement               | 108,500                    | 108,500                 | 108,500          |
| Total charges for internal services | <u>304,900</u>             | <u>304,900</u>          | <u>249,258</u>   |
| Total sewer before depreciation     | 2,328,362                  | 2,328,362               | 2,218,654        |
| Depreciation                        | -                          | -                       | 423,811          |
| Total sewer                         | <u>2,328,362</u>           | <u>2,328,362</u>        | <u>2,642,465</u> |
| <b>WATER POLLUTION CONTROL</b>      |                            |                         |                  |
| Personal services                   |                            |                         |                  |
| Salaries and wages                  |                            |                         |                  |
| Salaries administrative             | 553,900                    | 1,890,700               | 1,929,908        |
| Elected officials                   | 6,500                      | 6,500                   | 5,771            |
| Wages - clerical                    | 189,400                    | -                       | -                |
| Wages - operational                 | 1,147,400                  | -                       | -                |

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -  
BUDGET AND ACTUAL (Continued)  
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2019

|  | Original<br>Budget | Final<br>Budget | Actual    |
|--|--------------------|-----------------|-----------|
| <b>WATER POLLUTION CONTROL (Continued)</b> |                    |                 |           |
| Personal services (Continued)              |                    |                 |           |
| Salaries and wages (Continued)             |                    |                 |           |
| Overtime                                   | \$ 32,000          | \$ 32,000       | \$ 31,869 |
| Part-time temporary                        | 64,600             | 64,600          | 42,130    |
| IMRF contributions                         | 249,800            | 249,800         | 225,803   |
| IMRF pension expense                       | -                  | -               | 12,740    |
| OPEB expense                               | -                  | -               | 2,405     |
| Social Security                            | 155,700            | 155,700         | 146,550   |
| Health insurance and OPEB                  | 445,600            | 445,600         | 428,351   |
| Sick pay                                   | 41,000             | 41,000          | 33,018    |
| Other pay                                  | 20,000             | 20,000          | 9,118     |
|  | <hr/>              | <hr/>           | <hr/>     |
| Total personal services                    | 2,905,900          | 2,905,900       | 2,867,663 |
| Services and charges                       |                    |                 |           |
| Professional fees                          |                    |                 |           |
| Accounting and audit                       | 2,800              | 2,800           | 2,633     |
| Data processing                            | 8,100              | 8,100           | 3,975     |
| Medical                                    | 1,200              | 1,200           | 841       |
| Technical and consulting                   | 126,800            | 126,800         | 62,401    |
| Communications                             |                    |                 |           |
| Postage                                    | 1,000              | 1,000           | 572       |
| Telephone                                  | 22,200             | 22,200          | 26,636    |
| Portable device                            | 400                | 400             | 75        |
| Copy reproduction                          | 2,000              | 2,000           | 843       |
| Conferences                                | 5,000              | 5,000           | 3,756     |
| Training                                   | 12,600             | 12,600          | 21,600    |
| Printing and publications                  | 1,500              | 1,500           | 523       |
| IRMA insurance                             | 81,000             | 81,000          | 65,397    |
| Public utilities gas, heat                 | 49,500             | 49,500          | 41,884    |
| Public utilities electrical equipment      | 375,000            | 375,000         | 337,329   |
| Waste disposal                             | 195,000            | 195,000         | 177,495   |
| Repairs and maintenance                    | 162,100            | 162,100         | 276,869   |
| Rental equipment                           | 9,000              | 9,000           | 3,964     |
| Dues and subscriptions                     | 500                | 500             | 1,217     |
| Permit fee payments                        | 68,500             | 68,500          | 67,500    |
| Other                                      | 200                | 200             | 451       |
|  | <hr/>              | <hr/>           | <hr/>     |
| Total services and charges                 | 1,124,400          | 1,124,400       | 1,095,961 |
| Supplies and materials                     |                    |                 |           |
| Office supplies                            | 1,700              | 1,700           | 1,575     |
| Cleaning supplies                          | 4,200              | 4,200           | 3,468     |
| Clothing supplies                          | 16,400             | 16,400          | 12,311    |
| Motor fuel lubricants                      | 5,200              | 5,200           | 3,205     |
| Chemicals                                  | 91,000             | 91,000          | 55,229    |
| Public grounds materials/supplies          | 1,500              | 1,500           | -         |
| Building materials/supplies                | 5,000              | 5,000           | 2,474     |
| Other operating supplies                   | 184,400            | 184,400         | 177,819   |
|  | <hr/>              | <hr/>           | <hr/>     |
| Total supplies and materials               | 309,400            | 309,400         | 256,081   |

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -  
 BUDGET AND ACTUAL (Continued)  
 WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2019

|   | <b>Original<br/>Budget</b>  | <b>Final<br/>Budget</b>     | <b>Actual</b>               |
|---|-----------------------------|-----------------------------|-----------------------------|
| <b>WATER POLLUTION CONTROL (Continued)</b>        |                             |                             |                             |
| Capital outlay                                    |                             |                             |                             |
| Equipment   | \$ 18,000                   | \$ 18,000                   | \$ 16,092                   |
| Anerobis dig clearing                             | 560,000                     | 560,000                     | 356,793                     |
| Total capital outlay                              | <u>578,000</u>              | <u>578,000</u>              | <u>372,885</u>              |
| Less items capitalized                            | <u>(249,725)</u>            | <u>(249,725)</u>            | <u>(249,725)</u>            |
| Charges for internal services                     |                             |                             |                             |
| Fleet services                                    | 40,400                      | 40,400                      | 30,188                      |
| IS services                                       | 83,100                      | 83,100                      | 77,045                      |
| Equipment replacement                             | 19,600                      | 19,600                      | 19,600                      |
| Total charges for internal services               | <u>143,100</u>              | <u>143,100</u>              | <u>126,833</u>              |
| Total water pollution control before depreciation | 4,811,075                   | 4,811,075                   | 4,469,698                   |
| Depreciation                                      | <u>-</u>                    | <u>-</u>                    | <u>493,235</u>              |
| Total water pollution control                     | <u>4,811,075</u>            | <u>4,811,075</u>            | <u>4,962,933</u>            |
| <b>TOTAL EXPENSES</b>                             | <u><u>\$ 16,531,425</u></u> | <u><u>\$ 16,792,425</u></u> | <u><u>\$ 16,783,538</u></u> |

(See independent auditor's report.)

## **INTERNAL SERVICE FUNDS**

Fleet Services Fund - to account for the costs of operating a maintenance facility for automotive equipment used by other village departments. Actual cost includes depreciation on the machinery and equipment used to provide the service.

Information Systems Fund - to account for the costs of running the Village's information system.

Equipment Replacement Fund - to account for the costs of purchasing and maintaining the Village's vehicles.

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS

April 30, 2019

|   | Fleet<br>Services   | Information<br>Systems | Equipment<br>Replacement | Total               |
|---|---------------------|------------------------|--------------------------|---------------------|
| <b>CURRENT ASSETS</b>                               |                     |                        |                          |                     |
| Cash and investments                                | \$ 8,663            | \$ 15,211              | \$ 3,895,007             | \$ 3,918,881        |
| Accounts receivables                                | 7,385               | -                      | -                        | 7,385               |
| Inventory   | 40,226              | -                      | -                        | 40,226              |
| Total current assets                                | 56,274              | 15,211                 | 3,895,007                | 3,966,492           |
| <b>NONCURRENT ASSETS</b>                            |                     |                        |                          |                     |
| Capital assets                                      |                     |                        |                          |                     |
| Machinery and equipment                             | 116,958             | -                      | 9,486,803                | 9,603,761           |
| Office equipment                                    | -                   | 768,879                | -                        | 768,879             |
| Accumulated depreciation                            | (116,958)           | (638,998)              | (5,405,642)              | (6,161,598)         |
| Net capital assets                                  | -                   | 129,881                | 4,081,161                | 4,211,042           |
| Total noncurrent assets                             | -                   | 129,881                | 4,081,161                | 4,211,042           |
| Total assets  | 56,274              | 145,092                | 7,976,168                | 8,177,534           |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>               |                     |                        |                          |                     |
| Unamortized loss on refunding                       | -                   | -                      | 7,912                    | 7,912               |
| Pension items - IMRF                                | 256,264             | 286,671                | -                        | 542,935             |
| Pension items - OPEB                                | 13,927              | 4,487                  | -                        | 18,414              |
| Total deferred outflows of resources                | 270,191             | 291,158                | 7,912                    | 569,261             |
| Total assets and deferred outflows of resources     | 326,465             | 436,250                | 7,984,080                | 8,746,795           |
| <b>CURRENT LIABILITIES</b>                          |                     |                        |                          |                     |
| Accounts payable                                    | 61,379              | 43,983                 | 11,134                   | 116,496             |
| Accrued payroll                                     | 10,414              | 15,273                 | -                        | 25,687              |
| Accrued interest payable                            | -                   | -                      | 1,365                    | 1,365               |
| Compensated absences                                | 67,322              | 71,759                 | -                        | 139,081             |
| OPEB liability                                      | 9,142               | 2,945                  | -                        | 12,087              |
| General obligation bonds payable                    | -                   | -                      | 181,856                  | 181,856             |
| Total current liabilities                           | 148,257             | 133,960                | 194,355                  | 476,572             |
| <b>LONG-TERM LIABILITIES</b>                        |                     |                        |                          |                     |
| Compensated absences                                | 101,169             | 42,273                 | -                        | 143,442             |
| IMRF net pension liability                          | 496,217             | 555,120                | -                        | 1,051,337           |
| OPEB liability                                      | 149,890             | 48,289                 | -                        | 198,179             |
| General obligation bonds payable                    | -                   | -                      | 9,561                    | 9,561               |
| Total long-term liabilities                         | 747,276             | 645,682                | 9,561                    | 1,402,519           |
| Total liabilities                                   | 895,533             | 779,642                | 203,916                  | 1,879,091           |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                |                     |                        |                          |                     |
| Pension items - IMRF                                | 48,531              | 54,292                 | -                        | 102,823             |
| Pension items - OPEB                                | 9,452               | 3,045                  | -                        | 12,497              |
| Total deferred inflows of resources                 | 57,983              | 57,337                 | -                        | 115,320             |
| Total liabilities and deferred inflows of resources | 953,516             | 836,979                | 203,916                  | 1,994,411           |
| <b>NET POSITION</b>                                 |                     |                        |                          |                     |
| Net investment in capital assets                    | -                   | 129,881                | 3,897,656                | 4,027,537           |
| Unrestricted (deficit)                              | (627,051)           | (530,610)              | 3,882,508                | 2,724,847           |
| <b>TOTAL NET POSITION (DEFICIT)</b>                 | <b>\$ (627,051)</b> | <b>\$ (400,729)</b>    | <b>\$ 7,780,164</b>      | <b>\$ 6,752,384</b> |

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2019

|   | <b>Fleet<br/>Services</b>  | <b>Information<br/>Systems</b> | <b>Equipment<br/>Replacement</b> | <b>Total</b>               |
|---|----------------------------|--------------------------------|----------------------------------|----------------------------|
| <b>OPERATING REVENUES</b>                       |                            |                                |                                  |                            |
| Charges for services                            | \$ 1,276,509               | \$ 1,578,616                   | \$ 1,023,700                     | \$ 3,878,825               |
| Other revenue                                   | 139,996                    | -                              | -                                | 139,996                    |
| Total operating revenues                        | <u>1,416,505</u>           | <u>1,578,616</u>               | <u>1,023,700</u>                 | <u>4,018,821</u>           |
| <b>OPERATING EXPENSES</b>                       |                            |                                |                                  |                            |
| Personnel services                              | 692,539                    | 833,437                        | -                                | 1,525,976                  |
| Services and charges                            | 145,588                    | 696,581                        | -                                | 842,169                    |
| Supplies and materials                          | 586,026                    | 23,401                         | -                                | 609,427                    |
| Capital outlay                                  | -                          | 107,443                        | 8,922                            | 116,365                    |
| Total operating expenses excluding depreciation | <u>1,424,153</u>           | <u>1,660,862</u>               | <u>8,922</u>                     | <u>3,093,937</u>           |
| OPERATING INCOME (LOSS) BEFORE DEPRECIATION     | (7,648)                    | (82,246)                       | 1,014,778                        | 924,884                    |
| Depreciation                                    | <u>1,105</u>               | <u>48,387</u>                  | <u>656,899</u>                   | <u>706,391</u>             |
| OPERATING INCOME (LOSS)                         | <u>(8,753)</u>             | <u>(130,633)</u>               | <u>357,879</u>                   | <u>218,493</u>             |
| <b>NON-OPERATING REVENUES (EXPENSES)</b>        |                            |                                |                                  |                            |
| Investment income                               | -                          | -                              | 87,588                           | 87,588                     |
| Interest expense                                | -                          | -                              | (5,314)                          | (5,314)                    |
| Gain on sale of capital assets                  | -                          | -                              | 80,929                           | 80,929                     |
| Total non-operating revenues (expenses)         | <u>-</u>                   | <u>-</u>                       | <u>163,203</u>                   | <u>163,203</u>             |
| CHANGE IN NET POSITION                          | <u>(8,753)</u>             | <u>(130,633)</u>               | <u>521,082</u>                   | <u>381,696</u>             |
| NET POSITION (DEFICIT), MAY 1                   | (474,739)                  | (227,667)                      | 7,259,082                        | 6,556,676                  |
| Change in accounting principle                  | <u>(143,559)</u>           | <u>(42,429)</u>                | -                                | <u>(185,988)</u>           |
| NET POSITION (DEFICIT), MAY 1, RESTATED         | <u>(618,298)</u>           | <u>(270,096)</u>               | <u>7,259,082</u>                 | <u>6,370,688</u>           |
| <b>NET POSITION (DEFICIT), APRIL 30</b>         | <u><u>\$ (627,051)</u></u> | <u><u>\$ (400,729)</u></u>     | <u><u>\$ 7,780,164</u></u>       | <u><u>\$ 6,752,384</u></u> |

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2019

|   | Fleet<br>Services | Information<br>Systems | Equipment<br>Replacement | Total               |
|---|-------------------|------------------------|--------------------------|---------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                         |                   |                        |                          |                     |
| Receipts from internal services transactions                        | \$ 1,276,509      | \$ 1,578,616           | \$ 1,023,700             | \$ 3,878,825        |
| Receipts from other sources   | 139,996           | -                      | -                        | 139,996             |
| Payments to suppliers   | (702,718)         | (756,572)              | (106,870)                | (1,566,160)         |
| Payments to employees   | (706,949)         | (797,607)              | -                        | (1,504,556)         |
| Net cash from operating activities                                  | 6,838             | 24,437                 | 916,830                  | 948,105             |
| <b>CASH FLOWS FROM NONCAPITAL<br/>FINANCING ACTIVITIES</b>          |                   |                        |                          |                     |
| None  | -                 | -                      | -                        | -                   |
| Net cash from noncapital financing activities                       | -                 | -                      | -                        | -                   |
| <b>CASH FLOWS FROM CAPITAL AND RELATED<br/>FINANCING ACTIVITIES</b> |                   |                        |                          |                     |
| Purchase of capital assets  | -                 | (9,429)                | (1,386,761)              | (1,396,190)         |
| Proceeds from disposal of property                                  | -                 | -                      | 106,658                  | 106,658             |
| Principal paid on bonds   | -                 | -                      | (177,420)                | (177,420)           |
| Interest paid on bonds  | -                 | -                      | (8,960)                  | (8,960)             |
| Net cash from capital and related<br>financing activities           | -                 | (9,429)                | (1,466,483)              | (1,475,912)         |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                         |                   |                        |                          |                     |
| Interest received   | -                 | -                      | 87,588                   | 87,588              |
| Net cash from investing activities                                  | -                 | -                      | 87,588                   | 87,588              |
| NET INCREASE (DECREASE) IN CASH<br>AND CASH EQUIVALENTS             | 6,838             | 15,008                 | (462,065)                | (440,219)           |
| CASH AND CASH EQUIVALENTS, MAY 1                                    | 1,825             | 203                    | 4,357,072                | 4,359,100           |
| <b>CASH AND CASH EQUIVALENTS, APRIL 30</b>                          | <b>\$ 8,663</b>   | <b>\$ 15,211</b>       | <b>\$ 3,895,007</b>      | <b>\$ 3,918,881</b> |

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS (Continued)  
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2019

|   | Fleet<br>Services | Information<br>Systems | Equipment<br>Replacement | Total               |
|---|-------------------|------------------------|--------------------------|---------------------|
| <b>RECONCILIATION OF OPERATING INCOME (LOSS)</b>  |                   |                        |                          |                     |
| <b>TO NET CASH FLOWS FROM</b>   |                   |                        |                          |                     |
| <b>OPERATING ACTIVITIES</b>   |                   |                        |                          |                     |
| Operating income (loss)   | \$ (8,753)        | \$ (130,633)           | \$ 357,879               | \$ 218,493          |
| Adjustments to reconcile operating income (loss)<br>to net cash from operating activities |                   |                        |                          |                     |
| Depreciation  | 1,105             | 48,387                 | 656,899                  | 706,391             |
| Changes in assets and liabilities   |                   |                        |                          |                     |
| Accounts receivable   | (7,385)           | -                      | -                        | (7,385)             |
| Prepaid items   | -                 | 48,201                 | -                        | 48,201              |
| Inventory   | (5,542)           | -                      | -                        | (5,542)             |
| Deferred outflows of resources - pension items - IMRF                                     | (196,688)         | (219,489)              | -                        | (416,177)           |
| Deferred outflows of resources - pension items - OPEB                                     | (13,927)          | (4,487)                | -                        | (18,414)            |
| Accounts payable  | 41,823            | 22,652                 | (97,948)                 | (33,473)            |
| Accrued payroll   | (783)             | 7,454                  | -                        | 6,671               |
| Deferred inflows of resources - pension items - IMRF                                      | (124,353)         | (140,574)              | -                        | (264,927)           |
| Deferred inflows of resources - pension items - OPEB                                      | 9,452             | 3,045                  | -                        | 12,497              |
| Compensated absences payable  | (14,110)          | 31,540                 | -                        | 17,430              |
| OPEB liability  | 6,110             | 1,968                  | -                        | 8,078               |
| Net pension liability - IMRF  | 319,889           | 356,373                | -                        | 676,262             |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>   | <b>\$ 6,838</b>   | <b>\$ 24,437</b>       | <b>\$ 916,830</b>        | <b>\$ 948,105</b>   |
| <b>CASH AND INVESTMENTS</b>   |                   |                        |                          |                     |
| Cash and cash equivalents   | \$ 8,663          | \$ 15,211              | \$ 3,895,007             | \$ 3,918,881        |
| <b>TOTAL CASH AND INVESTMENTS</b>   | <b>\$ 8,663</b>   | <b>\$ 15,211</b>       | <b>\$ 3,895,007</b>      | <b>\$ 3,918,881</b> |

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL  
FLEET SERVICES FUND

For the Year Ended April 30, 2019

|                                      | Original<br>Budget  | Final<br>Budget     | Actual              |
|--------------------------------------|---------------------|---------------------|---------------------|
| <b>OPERATING EXPENSES</b>            |                     |                     |                     |
| Personal services                    |                     |                     |                     |
| Salaries and wages                   |                     |                     |                     |
| Salaries administrative              | \$ 109,900          | \$ 453,900          | \$ 432,414          |
| Wages clerical                       | 65,800              | -                   | -                   |
| Wages operational                    | 278,200             | -                   | -                   |
| Overtime                             | 23,000              | 23,000              | 36,455              |
| Other pay                            | 7,000               | 7,000               | 1,678               |
| IMRF contributions                   | 62,200              | 62,200              | 58,662              |
| IMRF pension expense                 | -                   | -                   | (1,152)             |
| OPEB pension expense                 | -                   | -                   | 1,635               |
| Social Security                      | 37,500              | 37,500              | 36,443              |
| Health insurance                     | 117,300             | 117,300             | 112,478             |
| Sick pay                             | 12,000              | 12,000              | 13,926              |
|                                      | <hr/>               | <hr/>               | <hr/>               |
| Total personal services              | 712,900             | 712,900             | 692,539             |
| Services and charges                 |                     |                     |                     |
| Professional fees                    |                     |                     |                     |
| Data processing                      | 2,900               | 2,900               | 2,101               |
| Medical                              | 1,000               | 1,000               | 466                 |
| Technology and consulting services   | 200                 | 200                 | -                   |
| Communications                       |                     |                     |                     |
| Telephone and portable device        | 1,800               | 1,800               | 1,480               |
| Postage                              | 200                 | 200                 | 83                  |
| Copy reproduction                    | 400                 | 400                 | 397                 |
| Repairs and maintenance              | 46,200              | 46,200              | 58,339              |
| IRMA insurance                       | 26,100              | 26,100              | 25,606              |
| Conferences and training             | 1,200               | 1,200               | 1,024               |
| Heat, light, gas, and waste disposal | 1,200               | 1,200               | 739                 |
| Dues and subscriptions               | 4,300               | 4,300               | 5,589               |
| Printing and publication             | 300                 | 300                 | 183                 |
| IS services                          | 22,900              | 22,900              | 21,231              |
| ERF services                         | 23,600              | 23,600              | 23,600              |
| Other services and charges           | 7,400               | 7,400               | 4,750               |
|                                      | <hr/>               | <hr/>               | <hr/>               |
| Total services and charges           | 139,700             | 139,700             | 145,588             |
| Supplies and materials               |                     |                     |                     |
| Office supplies                      | 800                 | 800                 | 846                 |
| Fuel                                 | 370,000             | 370,000             | 326,053             |
| Clothing supplies                    | 3,400               | 3,400               | 2,764               |
| Motor vehicles material and supplies | 153,200             | 153,200             | 236,527             |
| Other materials and supplies         | 27,900              | 27,900              | 19,836              |
|                                      | <hr/>               | <hr/>               | <hr/>               |
| Total supplies and materials         | 555,300             | 555,300             | 586,026             |
| Capital outlay                       |                     |                     |                     |
| None                                 | -                   | -                   | -                   |
|                                      | <hr/>               | <hr/>               | <hr/>               |
| Total capital outlay                 | -                   | -                   | -                   |
|                                      | <hr/>               | <hr/>               | <hr/>               |
| <b>TOTAL OPERATING EXPENSES</b>      | <b>\$ 1,407,900</b> | <b>\$ 1,407,900</b> | <b>\$ 1,424,153</b> |

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL  
INFORMATION SYSTEMS FUND

For the Year Ended April 30, 2019

|                                 | Original<br>Budget  | Final<br>Budget     | Actual              |
|---------------------------------|---------------------|---------------------|---------------------|
| <b>OPERATING EXPENSES</b>       |                     |                     |                     |
| Personal services               |                     |                     |                     |
| Salaries and wages              |                     |                     |                     |
| Salaries administrative         | \$ 534,000          | \$ 534,000          | \$ 580,223          |
| Other pay                       | 9,000               | 9,000               | 3,742               |
| Part time                       | 48,300              | 48,300              | 14,346              |
| IMRF contributions              | 74,900              | 74,900              | 65,440              |
| IMRF pension expense            | -                   | -                   | (3,690)             |
| OPEB pension expense            | -                   | -                   | 526                 |
| Social Security                 | 45,100              | 45,100              | 42,244              |
| Health insurance                | 121,100             | 121,100             | 118,610             |
| Sick pay                        | 7,000               | 7,000               | 11,996              |
| Total personal services         | <u>839,400</u>      | <u>839,400</u>      | <u>833,437</u>      |
| Services and charges            |                     |                     |                     |
| Professional fees               |                     |                     |                     |
| Data processing                 | 320,000             | 320,000             | 327,955             |
| Communications                  |                     |                     |                     |
| Telephone                       | 108,100             | 108,100             | 97,086              |
| Portable device                 | 20,000              | 20,000              | 17,773              |
| Copy reproduction               | 700                 | 700                 | 343                 |
| Repairs and maintenance         | 105,200             | 105,200             | 102,897             |
| Technical and consulting        | 123,000             | 123,000             | 139,960             |
| IRMA insurance                  | 5,800               | 5,800               | 4,600               |
| Dues and subscriptions          | 1,000               | 1,000               | 300                 |
| Conferences                     | 5,000               | 5,000               | 30                  |
| Training                        | 16,000              | 16,000              | 1,179               |
| Fleet services                  | -                   | -                   | 4,447               |
| Other services and charges      | -                   | -                   | 11                  |
| Total services and charges      | <u>704,800</u>      | <u>704,800</u>      | <u>696,581</u>      |
| Supplies and materials          |                     |                     |                     |
| Office supplies                 | -                   | -                   | 83                  |
| Clothing supplies               | 500                 | 500                 | 399                 |
| Other operating supplies        | 28,000              | 28,000              | 22,919              |
| Total supplies and materials    | <u>28,500</u>       | <u>28,500</u>       | <u>23,401</u>       |
| Capital outlay                  |                     |                     |                     |
| Equipment                       | 130,000             | 130,000             | 116,872             |
| Total capital outlay            | <u>130,000</u>      | <u>130,000</u>      | <u>116,872</u>      |
| Less items capitalized          | (9,429)             | (9,429)             | (9,429)             |
| Net capital outlay              | <u>120,571</u>      | <u>120,571</u>      | <u>107,443</u>      |
| <b>TOTAL OPERATING EXPENSES</b> | <u>\$ 1,693,271</u> | <u>\$ 1,693,271</u> | <u>\$ 1,660,862</u> |

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL  
EQUIPMENT REPLACEMENT FUND

For the Year Ended April 30, 2019

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|                                      | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>   |
|--------------------------------------|----------------------------|-------------------------|-----------------|
| <b>OPERATING EXPENSES</b>            |                            |                         |                 |
| Capital outlay                       |                            |                         |                 |
| Equipment - police                   | \$ 277,000                 | \$ 277,000              | \$ 425,303      |
| Equipment - building and grounds     | 42,000                     | 42,000                  | 44,406          |
| Equipment - com development          | 44,000                     | 44,000                  | 41,545          |
| Equipment - streets                  | 319,000                    | 319,000                 | 319,109         |
| Equipment - electricity and forestry | -                          | -                       | 2,040           |
| Equipment - water                    | 78,000                     | 78,000                  | 272,219         |
| Equipment - sewer                    | 270,000                    | 270,000                 | 244,736         |
| Equipment - fleet services           | 26,000                     | 26,000                  | 46,325          |
| Total capital outlay                 | 1,056,000                  | 1,056,000               | 1,395,683       |
| Less items capitalized               | (1,386,761)                | (1,386,761)             | (1,386,761)     |
| Net capital outlay                   | (330,761)                  | (330,761)               | 8,922           |
| <b>TOTAL OPERATING EXPENSES</b>      | <b>\$ (330,761)</b>        | <b>\$ (330,761)</b>     | <b>\$ 8,922</b> |

(See independent auditor's report.)

## **FIDUCIARY FUNDS**

Police Pension Trust Fund - to account for the accumulation of resources to be used for retirement annuity payments at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law, by a special tax levy, and by allocation of personal property replacement tax. Total taxes to be levied are determined by annual actuarial study.

Agency Fund - to account for assets held by the Village for the property owner for the Armitage/Ardmore water main improvements.

**VILLAGE OF ADDISON, ILLINOIS**

SCHEDULE OF CHANGES IN NET POSITION -  
BUDGET AND ACTUAL  
POLICE PENSION TRUST FUND

For the Year Ended April 30, 2019

|   | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>        |
|---|----------------------------|-------------------------|----------------------|
| <b>ADDITIONS</b>                              |                            |                         |                      |
| Contributions - employer                      |                            |                         |                      |
| Property taxes transferred from General Fund  | \$ 3,043,500               | \$ 3,043,500            | \$ 3,041,101         |
| Contributions - plan members                  | 633,500                    | 633,500                 | 667,301              |
| Total contributions                           | <u>3,677,000</u>           | <u>3,677,000</u>        | <u>3,708,402</u>     |
| Investment income                             |                            |                         |                      |
| Net appreciation in fair value of investments | 2,000,000                  | 2,000,000               | 259,457              |
| Interest earned on investments                | 1,500,000                  | 1,500,000               | 1,690,022            |
| Total investment income                       | 3,500,000                  | 3,500,000               | 1,949,479            |
| Less investment expense                       | (8,100)                    | (8,100)                 | (113,259)            |
| Net investment income                         | <u>3,491,900</u>           | <u>3,491,900</u>        | <u>1,836,220</u>     |
| Total additions                               | <u>7,168,900</u>           | <u>7,168,900</u>        | <u>5,544,622</u>     |
| <b>DEDUCTIONS</b>                             |                            |                         |                      |
| Benefits and refunds                          | 3,605,000                  | 3,605,000               | 3,617,148            |
| Administration                                | 126,300                    | 126,300                 | 61,663               |
| Legal   | 8,000                      | 8,000                   | 3,126                |
| Total deductions                              | <u>3,739,300</u>           | <u>3,739,300</u>        | <u>3,681,937</u>     |
| NET INCREASE                                  | <u>\$ 3,429,600</u>        | <u>\$ 3,429,600</u>     | 1,862,685            |
| <b>NET POSITION RESTRICTED FOR PENSIONS</b>   |                            |                         |                      |
| May 1   |                            |                         | <u>48,140,006</u>    |
| April 30                                      |                            |                         | <u>\$ 50,002,691</u> |

(See independent auditor's report.)

**VILLAGE OF ADDISON, ILLINOIS**

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
AGENCY FUND**

For the Year Ended April 30, 2019

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|                                | <b>Balances</b> |                  |                   | <b>Balances</b> |
|--------------------------------|-----------------|------------------|-------------------|-----------------|
|                                | <b>May 1</b>    | <b>Additions</b> | <b>Deductions</b> | <b>April 30</b> |
| <b>Special Service Area #1</b> |                 |                  |                   |                 |
| <b>ASSETS</b>                  |                 |                  |                   |                 |
| Cash and investments           | \$ 16,386       | \$ -             | \$ -              | \$ 16,386       |
| <b>LIABILITIES</b>             |                 |                  |                   |                 |
| Funds held for others          | \$ 16,386       | \$ -             | \$ -              | \$ 16,386       |

(See independent auditor's report.)

## **SUPPLEMENTAL DATA**

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BOND ISSUES

April 30, 2019

|                  | <b>2008 Refunding Bond Issue</b> | <b>2010 Bond Issue</b>  | <b>2012 Refunding Bond Issue</b> |
|------------------|----------------------------------|-------------------------|----------------------------------|
| Date of Issue    | June 19, 2008                    | July 30, 2010           | September 6, 2011                |
| Issuance Amount  | \$6,015,000                      | \$3,500,000             | \$3,985,000                      |
| Interest Rate    | 3.25% to 5.00%                   | 3.05% to 3.40%          | 2% to 3%                         |
| Principal Due    | December 15                      | December 15             | December 15                      |
| Interest Dates   | June 15 and December 15          | June 15 and December 15 | June 15 and December 15          |
| Date of Maturity | December 15, 2020                | December 15, 2019       | December 15, 2019                |

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

| <b>Fiscal Year</b> | <b>2008 Bond Issue</b> |                   | <b>2010 Bond Issue</b> |                 | <b>2012 Refunding Bond Issue</b> |                  |
|--------------------|------------------------|-------------------|------------------------|-----------------|----------------------------------|------------------|
|                    | <b>Principal</b>       | <b>Interest</b>   | <b>Principal</b>       | <b>Interest</b> | <b>Principal</b>                 | <b>Interest</b>  |
| 2020               | \$ 975,000             | \$ 99,250         | \$ 155,000             | \$ 5,270        | \$ 615,000                       | \$ 12,300        |
| 2021               | 1,010,000              | 50,500            | -                      | -               | -                                | -                |
| 2022               | -                      | -                 | -                      | -               | -                                | -                |
| 2023               | -                      | -                 | -                      | -               | -                                | -                |
| 2024               | -                      | -                 | -                      | -               | -                                | -                |
| 2025               | -                      | -                 | -                      | -               | -                                | -                |
| 2026               | -                      | -                 | -                      | -               | -                                | -                |
| 2027               | -                      | -                 | -                      | -               | -                                | -                |
| 2028               | -                      | -                 | -                      | -               | -                                | -                |
| 2029               | -                      | -                 | -                      | -               | -                                | -                |
| 2030               | -                      | -                 | -                      | -               | -                                | -                |
| 2031               | -                      | -                 | -                      | -               | -                                | -                |
| 2032               | -                      | -                 | -                      | -               | -                                | -                |
| 2033               | -                      | -                 | -                      | -               | -                                | -                |
| 2034               | -                      | -                 | -                      | -               | -                                | -                |
| 2035               | -                      | -                 | -                      | -               | -                                | -                |
| 2036               | -                      | -                 | -                      | -               | -                                | -                |
| 2037               | -                      | -                 | -                      | -               | -                                | -                |
| 2038               | -                      | -                 | -                      | -               | -                                | -                |
|                    | <b>\$ 1,985,000</b>    | <b>\$ 149,750</b> | <b>\$ 155,000</b>      | <b>\$ 5,270</b> | <b>\$ 615,000</b>                | <b>\$ 12,300</b> |

| 2015 Refunding Bond Issue | 2016A Bond Issue        | 2016B Refunding Bond Issue |
|---------------------------|-------------------------|----------------------------|
| December 1, 2015          | December 15, 2016       | November 15, 2016          |
| \$8,995,000               | \$9,525,000             | \$2,130,000                |
| 2% to 4%                  | 2% to 3%                | 2% to 3%                   |
| December 15               | December 15             | December 15                |
| June 15 and December 15   | June 15 and December 15 | June 15 and December 15    |
| December 15, 2026         | December 15, 2037       | December 15, 2026          |

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

| 2015 Refunding Bond Issue |                     | 2016A Bond Issue    |                     | 2016B Refunding Bond Issue |                   |
|---------------------------|---------------------|---------------------|---------------------|----------------------------|-------------------|
| Principal                 | Interest            | Principal           | Interest            | Principal                  | Interest          |
| \$ 800,000                | \$ 290,000          | \$ -                | \$ 253,783          | \$ 200,000                 | \$ 46,500         |
| 845,000                   | 266,000             | 345,000             | 253,783             | 205,000                    | 42,500            |
| 895,000                   | 240,650             | 355,000             | 253,783             | 210,000                    | 38,400            |
| 945,000                   | 213,800             | 365,000             | 246,883             | 210,000                    | 34,200            |
| 1,010,000                 | 176,000             | 380,000             | 239,783             | 220,000                    | 27,900            |
| 1,070,000                 | 135,600             | 390,000             | 232,483             | 230,000                    | 21,300            |
| 1,130,000                 | 92,800              | 405,000             | 224,883             | 235,000                    | 14,400            |
| 1,190,000                 | 47,600              | 420,000             | 217,084             | 245,000                    | 7,350             |
| -                         | -                   | 440,000             | 208,578             | -                          | -                 |
| -                         | -                   | 460,000             | 199,128             | -                          | -                 |
| -                         | -                   | 475,000             | 188,788             | -                          | -                 |
| -                         | -                   | 500,000             | 177,288             | -                          | -                 |
| -                         | -                   | 520,000             | 164,700             | -                          | -                 |
| -                         | -                   | 845,000             | 149,700             | -                          | -                 |
| -                         | -                   | 865,000             | 134,100             | -                          | -                 |
| -                         | -                   | 890,000             | 108,750             | -                          | -                 |
| -                         | -                   | 920,000             | 82,800              | -                          | -                 |
| -                         | -                   | 950,000             | 56,100              | -                          | -                 |
| -                         | -                   | -                   | 28,500              | -                          | -                 |
| <b>\$ 7,885,000</b>       | <b>\$ 1,462,450</b> | <b>\$ 9,525,000</b> | <b>\$ 3,420,897</b> | <b>\$ 1,755,000</b>        | <b>\$ 232,550</b> |

(This schedule is continued on the following page.)

**VILLAGE OF ADDISON, ILLINOIS**

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BOND ISSUES (Continued)**

April 30, 2019

|                  | <b>2017 Bond Issue</b>  | <b>2017A Bond Issue</b> |
|------------------|-------------------------|-------------------------|
| Date of Issue    | January 4, 2017         | June 29, 2017           |
| Issuance Amount  | \$5,400,000             | \$2,470,000             |
| Interest Rate    | 3% to 4%                | 1.10% to 3.65%          |
| Principal Due    | December 15             | December 15             |
| Interest Dates   | June 15 and December 15 | June 15 and December 15 |
| Date of Maturity | December 15, 2032       | December 15, 2030       |

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

| <b>Fiscal Year</b> | <b>2017 Bond Issue</b> |                     | <b>2017A Bond Issue</b> |                   | <b>Totals</b>        |                     |
|--------------------|------------------------|---------------------|-------------------------|-------------------|----------------------|---------------------|
|                    | <b>Principal</b>       | <b>Interest</b>     | <b>Principal</b>        | <b>Interest</b>   | <b>Principal</b>     | <b>Interest</b>     |
| 2020               | \$ 600,000             | \$ 169,500          | \$ 20,000               | \$ 72,870         | \$ 3,365,000         | \$ 949,473          |
| 2021               | 600,000                | 151,500             | 180,000                 | 72,510            | 3,185,000            | 836,793             |
| 2022               | 300,000                | 133,500             | 190,000                 | 68,910            | 1,950,000            | 735,243             |
| 2023               | 300,000                | 124,500             | 200,000                 | 64,730            | 2,020,000            | 684,113             |
| 2024               | 300,000                | 115,500             | 205,000                 | 59,830            | 2,115,000            | 619,013             |
| 2025               | 300,000                | 105,000             | 205,000                 | 54,398            | 2,195,000            | 548,781             |
| 2026               | 300,000                | 94,500              | 220,000                 | 48,555            | 2,290,000            | 475,138             |
| 2027               | 300,000                | 84,000              | 225,000                 | 41,845            | 2,380,000            | 397,879             |
| 2028               | 300,000                | 72,000              | 230,000                 | 34,533            | 970,000              | 315,111             |
| 2029               | 300,000                | 60,000              | 240,000                 | 26,828            | 1,000,000            | 285,956             |
| 2030               | 300,000                | 48,000              | 250,000                 | 18,548            | 1,025,000            | 255,336             |
| 2031               | 300,000                | 36,000              | 265,000                 | 9,673             | 1,065,000            | 222,961             |
| 2032               | 300,000                | 24,000              | -                       | -                 | 820,000              | 188,700             |
| 2033               | 300,000                | 12,000              | -                       | -                 | 1,145,000            | 161,700             |
| 2034               | -                      | -                   | -                       | -                 | 865,000              | 134,100             |
| 2035               | -                      | -                   | -                       | -                 | 890,000              | 108,750             |
| 2036               | -                      | -                   | -                       | -                 | 920,000              | 82,800              |
| 2037               | -                      | -                   | -                       | -                 | 950,000              | 56,100              |
| 2038               | -                      | -                   | -                       | -                 | -                    | 28,500              |
|                    | <b>\$ 4,800,000</b>    | <b>\$ 1,230,000</b> | <b>\$ 2,430,000</b>     | <b>\$ 573,230</b> | <b>\$ 29,150,000</b> | <b>\$ 7,086,447</b> |

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT  
 CONSOLIDATED YEAR END FINANCIAL REPORT

For the Year Ended April 30, 2019

| CSFA<br>Number | Program<br>Name  | State               | Federal           | Other                | Total                |
|----------------|--|---------------------|-------------------|----------------------|----------------------|
| 444-26-1565    | Tobacco Enforcement Program  | \$ -                | \$ 200            | \$ -                 | \$ 200               |
| 494-00-1488    | Motor Fuel Tax Program   | 3,309,779           | -                 | -                    | 3,309,779            |
| 494-10-0343    | State and Community Highway Safety/National<br>Priority Safety Program | -                   | 36,253            | -                    | 36,253               |
|                | Other grant programs and activities                                    | -                   | 858,991           | -                    | 858,991              |
|                | All other costs not allocated  | -                   | -                 | 54,801,722           | 54,801,722           |
| <b>TOTAL</b>   |  | <b>\$ 3,309,779</b> | <b>\$ 895,444</b> | <b>\$ 54,801,722</b> | <b>\$ 59,006,945</b> |

(See independent auditor's report.)

## STATISTICAL SECTION

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

| <u>Contents</u>  | <u>Page(s)</u> |
|--|----------------|
| <b>Financial Trends</b><br>These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.  | 115-124        |
| <b>Revenue Capacity</b><br>These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax and property tax.  | 125-130        |
| <b>Debt Capacity</b><br>These schedules 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.                            | 131-134        |
| <b>Demographic and Economic Information</b><br>These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.                                       | 135-136        |
| <b>Operating Information</b><br>These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs. | 137-140        |

*Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.*

**VILLAGE OF ADDISON, ILLINOIS**

**NET POSITION BY COMPONENTS**

Last Ten Fiscal Years

| <b>Fiscal Year</b>                    | <b>2010</b>           | <b>2011</b>           | <b>2012</b>           | <b>2013</b>           |
|---------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>GOVERNMENTAL ACTIVITIES</b>        |                       |                       |                       |                       |
| Net investment in capital assets      | \$ 90,552,397         | \$ 92,393,790         | \$ 95,291,795         | \$ 97,716,469         |
| Restricted                            | 1,529,784             | 1,819,969             | 3,908,191             | 4,660,660             |
| Unrestricted                          | 9,541,452             | 11,317,904            | 9,413,771             | 8,425,127             |
| <b>TOTAL GOVERNMENTAL ACTIVITIES</b>  | <b>\$ 101,623,633</b> | <b>\$ 105,531,663</b> | <b>\$ 108,613,757</b> | <b>\$ 110,802,256</b> |
| <b>BUSINESS-TYPE ACTIVITIES</b>       |                       |                       |                       |                       |
| Net investment in capital assets      | \$ 56,799,642         | \$ 55,720,105         | \$ 54,573,479         | \$ 54,163,556         |
| Restricted                            | 1,452,430             | 1,454,610             | 1,454,790             | 1,458,126             |
| Unrestricted                          | 3,112,521             | 2,966,651             | 3,095,702             | 3,637,975             |
| <b>TOTAL BUSINESS-TYPE ACTIVITIES</b> | <b>\$ 61,364,593</b>  | <b>\$ 60,141,366</b>  | <b>\$ 59,123,971</b>  | <b>\$ 59,259,657</b>  |
| <b>PRIMARY GOVERNMENT</b>             |                       |                       |                       |                       |
| Net investment in capital assets      | \$ 147,352,039        | \$ 148,113,895        | \$ 149,865,274        | \$ 151,880,025        |
| Restricted                            | 2,982,214             | 3,274,579             | 5,362,981             | 6,118,786             |
| Unrestricted                          | 12,653,973            | 14,284,555            | 12,509,473            | 12,063,102            |
| <b>TOTAL PRIMARY GOVERNMENT</b>       | <b>\$ 162,988,226</b> | <b>\$ 165,673,029</b> | <b>\$ 167,737,728</b> | <b>\$ 170,061,913</b> |

\*The Village implemented GASB Statement No. 68 for the fiscal year ended April 30, 2016 and GASB Statement No. 75 for the fiscal year ended April 30, 2019.

Data Source

Audited Financial Statements

| <b>2014</b>           | <b>2015</b>           | <b>2016*</b>          | <b>2017</b>           | <b>2018</b>           | <b>2019</b>           |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ 101,630,549        | \$ 106,518,924        | \$ 112,392,728        | \$ 116,873,726        | \$ 122,991,617        | \$ 128,211,606        |
| 5,071,785             | 4,054,508             | 3,234,609             | 3,494,341             | 5,134,121             | 3,482,274             |
| 8,335,022             | 8,861,037             | (35,495,682)          | (35,121,629)          | (36,522,812)          | (42,016,194)          |
| <b>\$ 115,037,356</b> | <b>\$ 119,434,469</b> | <b>\$ 80,131,655</b>  | <b>\$ 85,246,438</b>  | <b>\$ 91,602,926</b>  | <b>\$ 89,677,686</b>  |
| \$ 53,415,214         | \$ 51,992,888         | \$ 51,239,618         | \$ 48,076,005         | \$ 47,815,312         | \$ 50,235,185         |
| 30,000                | 30,000                | 30,000                | 30,000                | 30,000                | 30,000                |
| 4,909,365             | 5,166,922             | 3,164,470             | 5,458,281             | 4,214,924             | 3,904,444             |
| <b>\$ 58,354,579</b>  | <b>\$ 57,189,810</b>  | <b>\$ 54,434,088</b>  | <b>\$ 53,564,286</b>  | <b>\$ 52,060,236</b>  | <b>\$ 54,169,629</b>  |
| \$ 155,045,763        | \$ 158,511,812        | \$ 163,632,346        | \$ 164,949,731        | \$ 170,806,929        | \$ 178,446,791        |
| 5,101,785             | 4,084,508             | 3,264,609             | 3,524,341             | 5,164,121             | 3,512,274             |
| 13,244,387            | 14,027,959            | (32,331,212)          | (29,663,348)          | (32,307,888)          | (38,111,750)          |
| <b>\$ 173,391,935</b> | <b>\$ 176,624,279</b> | <b>\$ 134,565,743</b> | <b>\$ 138,810,724</b> | <b>\$ 143,663,162</b> | <b>\$ 143,847,315</b> |

VILLAGE OF ADDISON, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

| <b>Fiscal Year</b>                                    | <b>2010</b>            | <b>2011</b>            | <b>2012</b>            | <b>2013</b>            |
|---|------------------------|------------------------|------------------------|------------------------|
| <b>EXPENSES</b>                                       |                        |                        |                        |                        |
| Governmental Activities                               |                        |                        |                        |                        |
| General government                                    | \$ 4,640,073           | \$ 4,385,166           | \$ 4,633,830           | \$ 4,463,370           |
| Public safety   | 14,071,718             | 13,990,764             | 15,906,663             | 16,267,795             |
| Community development                                 | 2,561,749              | 2,551,924              | 2,684,987              | 2,671,935              |
| Highways and streets                                  | 5,594,481              | 5,297,660              | 5,338,610              | 5,822,591              |
| Interest and fiscal charges                           | 1,261,761              | 1,180,854              | 1,352,565              | 1,019,885              |
| Total governmental activities expenses                | <u>28,129,782</u>      | <u>27,406,368</u>      | <u>29,916,655</u>      | <u>30,245,576</u>      |
| Business-Type Activities                              |                        |                        |                        |                        |
| Water and sewer                                       | 11,935,224             | 12,464,598             | 13,131,685             | 14,175,880             |
| Total business-type activities expenses               | <u>11,935,224</u>      | <u>12,464,598</u>      | <u>13,131,685</u>      | <u>14,175,880</u>      |
| <b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>              | <u>\$ 40,065,006</u>   | <u>\$ 39,870,966</u>   | <u>\$ 43,048,340</u>   | <u>\$ 44,421,456</u>   |
| <b>PROGRAM REVENUES</b>                               |                        |                        |                        |                        |
| Governmental Activities                               |                        |                        |                        |                        |
| Charges for services                                  |                        |                        |                        |                        |
| General government                                    | \$ 1,280,491           | \$ 1,391,243           | \$ 1,438,307           | \$ 1,547,815           |
| Public safety   | 1,396,365              | 1,388,763              | 1,251,599              | 1,447,919              |
| Community development                                 | 621,422                | 418,380                | 592,805                | 453,184                |
| Highways and streets                                  | 691,821                | 747,808                | 699,875                | 752,738                |
| Operating grants and contributions                    | 1,111,016              | 1,391,543              | 1,226,672              | 1,252,795              |
| Capital grants and contributions                      | 285,253                | 220,882                | 357,094                | 109,552                |
| Total governmental activities program revenues        | <u>5,386,368</u>       | <u>5,558,619</u>       | <u>5,566,352</u>       | <u>5,564,003</u>       |
| Business-Type Activities                              |                        |                        |                        |                        |
| Charges for services                                  |                        |                        |                        |                        |
| Water and sewer                                       | 10,310,792             | 10,942,530             | 11,731,849             | 12,859,220             |
| Operating grants and contributions                    | 1,001                  | 72,890                 | 10,152                 | 916                    |
| Capital grants and contributions                      | -                      | -                      | -                      | -                      |
| Total business-type activities program revenues       | <u>10,311,793</u>      | <u>11,015,420</u>      | <u>11,742,001</u>      | <u>12,860,136</u>      |
| <b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>      | <u>\$ 15,698,161</u>   | <u>\$ 16,574,039</u>   | <u>\$ 17,308,353</u>   | <u>\$ 18,424,139</u>   |
| <b>NET REVENUE (EXPENSE)</b>                          |                        |                        |                        |                        |
| Governmental activities                               | \$ (22,743,414)        | \$ (21,847,749)        | \$ (24,350,303)        | \$ (24,681,573)        |
| Business-type activities                              | (1,623,431)            | (1,449,178)            | (1,389,684)            | (1,315,744)            |
| <b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b> | <u>\$ (24,366,845)</u> | <u>\$ (23,296,927)</u> | <u>\$ (25,739,987)</u> | <u>\$ (25,997,317)</u> |

| 2014            | 2015            | 2016            | 2017            | 2018            | 2019            |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| \$ 4,852,380    | \$ 4,829,314    | \$ 4,872,160    | \$ 5,220,251    | \$ 6,478,067    | \$ 5,281,974    |
| 16,861,308      | 18,000,834      | 18,833,454      | 19,824,104      | 21,430,757      | 23,794,315      |
| 1,741,207       | 4,840,357       | 3,012,672       | 3,052,693       | 4,461,440       | 3,417,529       |
| 7,439,469       | 6,518,225       | 5,825,749       | 7,553,846       | 6,688,849       | 8,697,097       |
| 995,325         | 925,271         | 1,026,274       | 1,271,466       | 841,741         | 791,447         |
| 31,889,689      | 35,114,001      | 33,570,309      | 36,922,360      | 39,900,854      | 41,982,362      |
| 15,205,581      | 15,930,449      | 16,061,021      | 17,210,489      | 17,221,854      | 17,024,583      |
| 15,205,581      | 15,930,449      | 16,061,021      | 17,210,489      | 17,221,854      | 17,024,583      |
| \$ 47,095,270   | \$ 51,044,450   | \$ 49,631,330   | \$ 54,132,849   | \$ 57,122,708   | \$ 59,006,945   |
| \$ 1,567,775    | \$ 1,713,897    | \$ 1,804,155    | \$ 1,863,061    | \$ 1,860,364    | \$ 1,817,166    |
| 1,449,716       | 1,391,516       | 1,827,688       | 3,712,418       | 4,635,760       | 5,086,051       |
| 562,600         | 688,779         | 857,571         | 792,080         | 1,026,348       | 930,379         |
| 916,662         | 984,335         | 984,338         | 932,341         | 875,140         | 960,710         |
| 1,619,191       | 3,187,611       | 1,482,100       | 1,596,791       | 2,297,725       | 2,040,902       |
| 342,016         | 550,505         | 1,978,904       | 494,002         | 1,313,390       | -               |
| 6,457,960       | 8,516,643       | 8,934,756       | 9,390,693       | 12,008,727      | 10,835,208      |
| 13,460,928      | 14,558,808      | 15,084,269      | 15,977,868      | 15,550,435      | 16,734,372      |
| -               | -               | 200,000         | -               | -               | -               |
| -               | -               | -               | -               | 82,110          | 400,000         |
| 13,460,928      | 14,558,808      | 15,284,269      | 15,977,868      | 15,632,545      | 17,134,372      |
| \$ 19,918,888   | \$ 23,075,451   | \$ 24,219,025   | \$ 25,368,561   | \$ 27,641,272   | \$ 27,969,580   |
| \$ (25,431,729) | \$ (26,597,358) | \$ (24,635,553) | \$ (27,531,667) | \$ (27,892,127) | \$ (31,147,154) |
| (1,744,653)     | (1,371,641)     | (776,752)       | (1,232,621)     | (1,589,309)     | 109,789         |
| \$ (27,176,382) | \$ (27,968,999) | \$ (25,412,305) | \$ (28,764,288) | \$ (29,481,436) | \$ (31,037,365) |

VILLAGE OF ADDISON, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

| <b>Fiscal Year</b>  | <b>2010</b>          | <b>2011</b>          | <b>2012</b>          | <b>2013</b>          |
|---|----------------------|----------------------|----------------------|----------------------|
| <b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b> |                      |                      |                      |                      |
| Governmental Activities                                   |                      |                      |                      |                      |
| Taxes   |                      |                      |                      |                      |
| Property  | \$ 7,816,366         | \$ 8,292,689         | \$ 8,675,564         | \$ 8,341,466         |
| Home rule sales   | 4,259,065            | 4,594,396            | 5,342,585            | 6,236,048            |
| Telecommunications  | 1,765,480            | 1,655,861            | 1,708,571            | 1,500,073            |
| Other   | 940,038              | 1,028,587            | 984,240              | 1,252,073            |
| Shared sales taxes  | 6,779,198            | 7,360,627            | 7,881,310            | 7,675,969            |
| Shared income taxes                                       | 2,934,391            | 2,880,557            | 3,009,476            | 3,329,232            |
| Investment earnings                                       | 50,053               | 26,075               | 17,666               | 21,300               |
| Miscellaneous   | 289,446              | 134,717              | 180,255              | 213,809              |
| Transfers   | (813,497)            | (217,730)            | (367,270)            | (1,221,600)          |
| Total governmental activities                             | 24,020,540           | 25,755,779           | 27,432,397           | 27,348,370           |
| Business-Type Activities                                  |                      |                      |                      |                      |
| Investment earnings                                       | 18,889               | 8,221                | 5,019                | 10,101               |
| Miscellaneous   | -                    | -                    | -                    | 250,000              |
| Transfers   | 813,497              | 217,730              | 367,270              | 1,221,600            |
| Total business-type activities                            | 832,386              | 225,951              | 372,289              | 1,481,701            |
| <b>TOTAL PRIMARY GOVERNMENT</b>                           | <b>\$ 24,852,926</b> | <b>\$ 25,981,730</b> | <b>\$ 27,804,686</b> | <b>\$ 28,830,071</b> |
| <b>CHANGE IN NET POSITION</b>                             |                      |                      |                      |                      |
| Governmental activities                                   | \$ 1,277,126         | \$ 3,908,030         | \$ 3,082,094         | \$ 2,666,797         |
| Business-type activities                                  | (791,045)            | (1,223,227)          | (1,017,395)          | 165,957              |
| <b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>    | <b>\$ 486,081</b>    | <b>\$ 2,684,803</b>  | <b>\$ 2,064,699</b>  | <b>\$ 2,832,754</b>  |

Data Source

Audited Financial Statements

|    | 2014       | 2015          | 2016          | 2017          | 2018          | 2019          |
|----|------------|---------------|---------------|---------------|---------------|---------------|
| \$ | 8,453,300  | \$ 9,025,890  | \$ 8,514,382  | \$ 9,266,353  | \$ 9,589,810  | \$ 9,370,242  |
|    | 7,071,716  | 6,924,034     | 8,006,878     | 7,389,351     | 7,685,514     | 8,241,852     |
|    | 1,395,198  | 1,301,914     | 1,227,999     | 1,136,401     | 1,029,115     | 934,729       |
|    | 1,332,203  | 1,569,684     | 1,831,024     | 2,065,932     | 2,276,779     | 2,427,226     |
|    | 8,382,852  | 8,503,004     | 9,788,300     | 9,270,110     | 9,842,698     | 10,387,299    |
|    | 3,599,856  | 3,617,900     | 3,936,999     | 3,491,936     | 3,349,970     | 3,586,661     |
|    | 18,923     | 16,692        | 16,910        | 89,620        | 195,134       | 290,005       |
|    | 213,590    | 235,972       | 332,743       | 270,080       | 279,595       | 434,062       |
|    | (800,809)  | (200,619)     | (442,442)     | (333,333)     | -             | (2,624,852)   |
|    | 29,666,829 | 30,994,471    | 33,212,793    | 32,646,450    | 34,248,615    | 33,047,224    |
|    | 9,452      | 6,253         | 5,009         | 29,486        | 85,259        | 97,182        |
|    | 29,314     | -             | -             | -             | -             | -             |
|    | 800,809    | 200,619       | 442,442       | 333,333       | -             | 2,624,852     |
|    | 839,575    | 206,872       | 447,451       | 362,819       | 85,259        | 2,722,034     |
| \$ | 30,506,404 | \$ 31,201,343 | \$ 33,660,244 | \$ 33,009,269 | \$ 34,333,874 | \$ 35,769,258 |
| \$ | 4,235,100  | \$ 4,397,113  | \$ 8,577,240  | \$ 5,114,783  | \$ 6,356,488  | \$ 1,900,070  |
|    | (905,078)  | (1,164,769)   | (329,301)     | (869,802)     | (1,504,050)   | 2,831,823     |
| \$ | 3,330,022  | \$ 3,232,344  | \$ 8,247,939  | \$ 4,244,981  | \$ 4,852,438  | \$ 4,731,893  |

**VILLAGE OF ADDISON, ILLINOIS**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

| <b>Fiscal Year</b>                        | <b>2010</b>         | <b>2011</b>         | <b>2012*</b>        | <b>2013</b>         |
|---|---------------------|---------------------|---------------------|---------------------|
| <b>GENERAL FUND</b>                       |                     |                     |                     |                     |
| Reserved                                  | \$ 969,309          | \$ 1,052,005        | \$ -                | \$ -                |
| Unreserved                                | 7,108,949           | 7,682,950           | -                   | -                   |
| Nonspendable in form                      |                     |                     |                     |                     |
| Prepaid items                             | -                   | -                   | 4,995               | -                   |
| Advances to other funds                   | -                   | -                   | 1,010,705           | -                   |
| Notes receivable                          | -                   | -                   | 54,445              | 50,195              |
| Unrestricted                              |                     |                     |                     |                     |
| Assigned for subsequent budget            | -                   | -                   | -                   | -                   |
| Unassigned                                | -                   | -                   | 7,387,902           | 8,075,707           |
| <b>TOTAL GENERAL FUND</b>                 | <b>\$ 8,078,258</b> | <b>\$ 8,734,955</b> | <b>\$ 8,458,047</b> | <b>\$ 8,125,902</b> |
| <b>ALL OTHER GOVERNMENTAL FUNDS</b>       |                     |                     |                     |                     |
| Reserved                                  | \$ 3,569,732        | \$ 3,309,883        | \$ -                | \$ -                |
| Unreserved, reported in                   |                     |                     |                     |                     |
| Special Revenue Funds                     | 417                 | 4,465               | -                   | -                   |
| Capital Project Funds                     | (1,611,257)         | (786,109)           | -                   | -                   |
| Nonspendable in form                      |                     |                     |                     |                     |
| Prepaid items                             | -                   | -                   | -                   | -                   |
| Advances to other funds                   | -                   | -                   | 325,476             | -                   |
| Restricted for                            |                     |                     |                     |                     |
| Economic development                      | -                   | -                   | 1,952,671           | 1,950,271           |
| Public safety                             | -                   | -                   | 165,971             | 227,113             |
| Highways and streets                      | -                   | -                   | 469,842             | 721,721             |
| Debt service                              | -                   | -                   | 1,319,707           | 1,761,555           |
| Unrestricted                              |                     |                     |                     |                     |
| Committed for community events            | -                   | -                   | -                   | -                   |
| Assigned for debt service                 | -                   | -                   | -                   | -                   |
| Assigned for capital projects             | -                   | -                   | 973,202             | 144,720             |
| Assigned for specific purpose             | -                   | -                   | 6,399               | 6,405               |
| Unassigned (deficit)                      | -                   | -                   | (1,336,241)         | (8,559)             |
| <b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b> | <b>\$ 1,958,892</b> | <b>\$ 2,528,239</b> | <b>\$ 3,877,027</b> | <b>\$ 4,803,226</b> |

\*The Village implemented GASB Statement No. 54 in fiscal year 2012.

Data Source

Audited Financial Statements

| 2014                | 2015                | 2016                 | 2017                 | 2018                 | 2019                 |
|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| \$ -                | \$ -                | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| -                   | -                   | -                    | -                    | -                    | -                    |
| -                   | -                   | 52,596               | 5,658                | 6,680                | 57,722               |
| -                   | -                   | -                    | -                    | -                    | 291,377              |
| 44,067              | 10,393              | 8,572                | 6,511                | 3,970                | -                    |
| 262,300             | 124,900             | -                    | 775,700              | 982,400              | 1,063,400            |
| 7,561,806           | 8,452,836           | 10,684,053           | 11,455,400           | 11,124,750           | 10,481,214           |
| <u>\$ 7,868,173</u> | <u>\$ 8,588,129</u> | <u>\$ 10,745,221</u> | <u>\$ 12,243,269</u> | <u>\$ 12,117,800</u> | <u>\$ 11,893,713</u> |
| \$ -                | \$ -                | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| -                   | -                   | -                    | -                    | -                    | -                    |
| -                   | -                   | -                    | -                    | -                    | -                    |
| -                   | -                   | 2,228                | -                    | 43,729               | 29,440               |
| -                   | -                   | -                    | -                    | -                    | -                    |
| 1,830,281           | 488,703             | 410,585              | 176,382              | -                    | -                    |
| 390,264             | 485,362             | 446,997              | 656,352              | 935,566              | 825,960              |
| 1,064,946           | 1,308,820           | 577,665              | 402,754              | 1,265,872            | 964,816              |
| 1,786,294           | 1,771,623           | 1,799,362            | 9,702,006            | 2,932,683            | 1,691,498            |
| -                   | -                   | 6,414                | 6,447                | 6,522                | 6,641                |
| -                   | -                   | 549,040              | 1,041,667            | 1,100,000            | -                    |
| 369,805             | 492,677             | 1,017,581            | 711,341              | 214,097              | 689,009              |
| 6,406               | 6,407               | -                    | -                    | -                    | -                    |
| (5,730)             | -                   | -                    | (633,947)            | (1,177,826)          | (522,900)            |
| <u>\$ 5,442,266</u> | <u>\$ 4,553,592</u> | <u>\$ 4,809,872</u>  | <u>\$ 12,063,002</u> | <u>\$ 5,320,643</u>  | <u>\$ 3,684,464</u>  |

VILLAGE OF ADDISON, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

| <b>Fiscal Year</b>   | <b>2010</b>         | <b>2011</b>         | <b>2012</b>       | <b>2013</b>       |
|--|---------------------|---------------------|-------------------|-------------------|
| <b>REVENUES</b>  |                     |                     |                   |                   |
| Taxes  | \$ 24,494,538       | \$ 25,812,717       | \$ 24,592,270     | \$ 25,005,629     |
| Licenses and permits   | 1,760,064           | 1,604,254           | 1,795,005         | 1,709,276         |
| Intergovernmental  | 1,373,959           | 1,546,257           | 4,616,969         | 4,673,912         |
| Charges for services   | 357,542             | 369,759             | 512,920           | 883,624           |
| Fines and forfeitures  | 1,450,426           | 1,521,816           | 1,120,990         | 1,062,801         |
| Investment income  | 50,053              | 26,075              | 17,666            | 21,300            |
| Miscellaneous  | 733,823             | 639,498             | 710,199           | 777,431           |
| Total revenues   | 30,220,405          | 31,520,376          | 33,366,019        | 34,133,973        |
| <b>EXPENDITURES</b>  |                     |                     |                   |                   |
| General government   | 3,852,310           | 3,652,333           | 3,916,087         | 3,790,947         |
| Public safety  | 13,334,044          | 13,658,355          | 15,371,748        | 15,675,525        |
| Community development  | 2,480,479           | 2,495,592           | 2,634,368         | 2,632,733         |
| Highways and streets   | 6,422,741           | 5,204,543           | 6,552,001         | 6,714,703         |
| Capital outlay   | 435,591             | 4,721,303           | 483,398           | 269,101           |
| Debt service   |                     |                     |                   |                   |
| Principal  | 1,766,837           | 1,830,528           | 1,994,686         | 1,919,629         |
| Interest   | 1,275,354           | 1,270,913           | 1,353,654         | 1,146,483         |
| Total expenditures   | 29,567,356          | 32,833,567          | 32,305,942        | 32,149,121        |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES               | 653,049             | (1,313,191)         | 1,060,077         | 1,984,852         |
| <b>OTHER FINANCING SOURCES (USES)</b>                              |                     |                     |                   |                   |
| Transfers in   | 1,464,908           | 1,550,000           | 2,323,750         | 2,454,000         |
| Transfers (out)  | (2,481,203)         | (1,970,591)         | (2,893,451)       | (3,844,798)       |
| Bonds issued   | -                   | 3,500,000           | 4,376,797         | -                 |
| Premium on bonds issued  | -                   | -                   | 310,434           | -                 |
| Insurance recoveries   | -                   | -                   | -                 | -                 |
| Payment to escrow  | -                   | -                   | (4,665,177)       | -                 |
| Sale of capital assets   | 5,364               | 19,276              | -                 | -                 |
| Total other financing sources (uses)                               | (1,010,931)         | 3,098,685           | (547,647)         | (1,390,798)       |
| <b>NET CHANGE IN FUND BALANCES</b>                                 | <b>\$ (357,882)</b> | <b>\$ 1,785,494</b> | <b>\$ 512,430</b> | <b>\$ 594,054</b> |
| <b>DEBT SERVICE AS A PERCENTAGE OF<br/>NONCAPITAL EXPENDITURES</b> | 11.27%              | 11.50%              | 11.49%            | 10.46%            |

Data Source

Audited Financial Statements

|    | 2014        | 2015          | 2016          | 2017          | 2018           | 2019           |
|----|-------------|---------------|---------------|---------------|----------------|----------------|
| \$ | 26,635,269  | \$ 27,324,526 | \$ 29,368,583 | \$ 18,794,647 | \$ 19,478,551  | \$ 19,673,374  |
|    | 1,945,775   | 2,268,860     | 2,484,384     | 2,402,262     | 2,591,314      | 2,448,888      |
|    | 5,532,990   | 7,002,389     | 7,310,985     | 15,913,876    | 17,870,537     | 17,306,482     |
|    | 925,813     | 943,902       | 1,330,364     | 2,611,715     | 3,737,015      | 4,091,935      |
|    | 1,098,524   | 925,672       | 1,054,601     | 1,054,526     | 921,896        | 948,020        |
|    | 18,923      | 16,692        | 16,910        | 89,620        | 195,134        | 290,005        |
|    | 768,304     | 1,229,692     | 1,024,164     | 1,503,830     | 1,462,895      | 1,482,203      |
|    | 36,925,598  | 39,711,733    | 42,589,991    | 42,370,476    | 46,257,342     | 46,240,907     |
|    | 4,242,675   | 4,144,172     | 4,204,369     | 4,586,659     | 5,251,441      | 5,232,315      |
|    | 17,081,460  | 17,894,416    | 18,726,097    | 19,933,924    | 22,968,477     | 23,799,276     |
|    | 2,784,338   | 3,967,269     | 2,682,525     | 2,794,396     | 3,063,030      | 3,282,626      |
|    | 7,251,254   | 7,577,839     | 8,972,276     | 7,659,070     | 6,850,094      | 8,506,185      |
|    | 1,287,206   | 2,992,628     | 2,030,890     | 7,200,795     | 11,706,016     | 1,427,476      |
|    | 1,825,060   | 1,898,929     | 1,987,797     | 4,225,544     | 2,219,412      | 2,556,363      |
|    | 1,084,390   | 1,017,661     | 1,132,306     | 1,336,165     | 1,145,571      | 938,457        |
|    | 35,556,383  | 39,492,914    | 39,736,260    | 47,736,553    | 53,204,041     | 45,742,698     |
|    | 1,369,215   | 218,819       | 2,853,731     | (5,366,077)   | (6,946,699)    | 498,209        |
|    | 1,750,000   | 2,088,431     | 1,781,268     | 2,063,890     | 2,247,373      | 1,976,439      |
|    | (2,737,904) | (2,475,968)   | (2,410,392)   | (2,397,223)   | (2,247,373)    | (4,601,291)    |
|    | -           | -             | 8,995,000     | 14,123,303    | 2,470,000      | -              |
|    | -           | -             | 774,500       | 327,285       | (2,391,129)    | -              |
|    | -           | -             | -             | -             | -              | 174,832        |
|    | -           | -             | (9,580,735)   | -             | -              | -              |
|    | -           | -             | -             | -             | -              | 91,545         |
|    | (987,904)   | (387,537)     | (440,359)     | 14,117,255    | 78,871         | (2,358,475)    |
| \$ | 381,311     | \$ (168,718)  | \$ 2,413,372  | \$ 8,751,178  | \$ (6,867,828) | \$ (1,860,266) |
|    | 9.27%       | 6.42%         | 9.33%         | 14.49%        | 8.53%          | 7.89%          |

VILLAGE OF ADDISON, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

| Levy Year | Residential Property | Commercial Property | Industrial Property | Farm/Railroad Property | Less Tax-Exempt Property | Total Taxable Assessed Value | Total Direct Tax Rate | Estimated Actual Taxable Value | Estimated Actual Taxable Value |
|-----------|----------------------|---------------------|---------------------|------------------------|--------------------------|------------------------------|-----------------------|--------------------------------|--------------------------------|
| 2009      | \$ 873,075,550       | \$ 113,351,102      | \$ 407,189,960      | \$ 352,155             | \$ -                     | \$ 1,393,968,767             | 0.41                  | \$ 4,181,906,301               | 33.333%                        |
| 2010      | 795,743,652          | 106,188,080         | 371,249,926         | 360,234                | -                        | 1,273,532,892                | 0.49                  | 3,821,598,676                  | 33.333%                        |
| 2011      | 696,106,974          | 105,042,046         | 367,978,240         | 357,465                | -                        | 1,169,484,725                | 0.51                  | 3,508,454,175                  | 33.333%                        |
| 2012      | 609,786,540          | 95,670,541          | 325,541,050         | 414,281                | -                        | 1,031,412,412                | 0.65                  | 3,094,237,236                  | 33.333%                        |
| 2013      | 563,562,939          | 92,776,816          | 303,834,390         | 477,238                | -                        | 960,651,383                  | 0.75                  | 2,881,954,149                  | 33.333%                        |
| 2014      | 559,859,119          | 91,846,560          | 300,842,740         | 441,111                | -                        | 952,989,530                  | 0.82                  | 2,858,968,590                  | 33.333%                        |
| 2015      | 573,523,649          | 95,845,100          | 310,835,050         | 446,394                | -                        | 980,650,193                  | 0.84                  | 2,941,950,579                  | 33.333%                        |
| 2016      | 621,466,331          | 103,020,280         | 331,034,160         | 531,367                | -                        | 1,056,052,138                | 0.81                  | 3,168,156,414                  | 33.333%                        |
| 2017      | 679,168,341          | 107,416,880         | 353,968,860         | 414,853                | -                        | 1,140,968,934                | 0.76                  | 3,422,906,802                  | 33.333%                        |
| 2018      | 714,689,255          | 112,156,770         | 366,572,230         | 393,851                | -                        | 1,193,812,106                | 0.78                  | 3,581,436,318                  | 33.333%                        |

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

| Tax Levy Year                     | 2009         | 2010         | 2011         | 2012         | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>VILLAGE DIRECT RATES</b>       |              |              |              |              |              |              |              |              |              |              |
| Village of Addison                |              |              |              |              |              |              |              |              |              |              |
| Corporate                         | 0.24         | 0.25         | 0.30         | 0.36         | 0.42         | 0.43         | 0.46         | 0.43         | 0.41         | 0.43         |
| Bond and Interest                 | 0.05         | 0.07         | 0.08         | 0.09         | 0.09         | 0.10         | 0.09         | 0.09         | 0.08         | 0.07         |
| Police Pension                    | 0.13         | 0.17         | 0.17         | 0.21         | 0.24         | 0.29         | 0.28         | 0.29         | 0.27         | 0.27         |
| <b>TOTAL VILLAGE DIRECT RATES</b> | <b>0.42</b>  | <b>0.49</b>  | <b>0.55</b>  | <b>0.66</b>  | <b>0.75</b>  | <b>0.82</b>  | <b>0.84</b>  | <b>0.81</b>  | <b>0.76</b>  | <b>0.78</b>  |
| <b>OVERLAPPING RATES</b>          |              |              |              |              |              |              |              |              |              |              |
| Addison Public Library            | 0.28         | 0.32         | 0.37         | 0.43         | 0.48         | 0.50         | 0.51         | 0.49         | 0.46         | 0.44         |
| Addison Park District             | 0.31         | 0.34         | 0.37         | 0.43         | 0.47         | 0.48         | 0.47         | 0.44         | 0.42         | 0.41         |
| Addison Township                  | 0.04         | 0.05         | 0.06         | 0.07         | 0.07         | 0.07         | 0.07         | 0.07         | 0.06         | 0.06         |
| Addison Fire Protection District  | 0.66         | 0.74         | 0.83         | 0.96         | 1.06         | 1.06         | 1.12         | 1.05         | 1.01         | 0.98         |
| DuPage County                     | 0.16         | 0.17         | 0.18         | 0.19         | 0.20         | 0.21         | 0.20         | 0.18         | 0.17         | 0.17         |
| DuPage County Forest Preserve     | 0.12         | 0.13         | 0.14         | 0.15         | 0.17         | 0.17         | 0.16         | 0.15         | 0.13         | 0.13         |
| DuPage Airport Authority          | 0.01         | 0.02         | 0.02         | 0.02         | 0.02         | 0.02         | 0.02         | 0.02         | 0.02         | 0.01         |
| Bloomington Township              | 0.07         | 0.08         | 0.08         | 0.10         | 0.11         | 0.11         | 0.09         | 0.08         | 0.10         | 0.09         |
| Elmhurst Park District            | 0.28         | 0.31         | 0.34         | 0.39         | 0.42         | 0.42         | 0.38         | 0.36         | 0.35         | 0.34         |
| 53 Trails Est Park District       | 0.03         | 0.03         | 0.03         | 0.04         | 0.04         | 0.04         | 0.04         | 0.04         | 0.04         | 0.04         |
| Itasca Fire Protection District   | 0.58         | 0.65         | 0.72         | 0.82         | 0.90         | 0.94         | 0.90         | 0.86         | 0.83         | 1.01         |
| Grade School District No. 2       | 2.75         | 3.12         | 3.54         | 4.07         | 4.43         | 4.57         | 4.53         | 4.28         | 4.09         | 4.03         |
| Grade School District No. 4       | 1.84         | 2.08         | 2.32         | 2.70         | 2.97         | 3.06         | 3.02         | 2.83         | 2.68         | 2.62         |
| Grade School District No.10       | 1.59         | 1.80         | 2.05         | 2.32         | 2.54         | 2.66         | 2.50         | 2.38         | 2.26         | 2.27         |
| Grade School District No.13       | 2.12         | 2.35         | 2.56         | 2.93         | 3.28         | 3.46         | 3.36         | 3.16         | 3.01         | 2.92         |
| Grade School District No.15       | 3.78         | 4.18         | 4.65         | 5.37         | 6.39         | 6.49         | 6.51         | 6.14         | 5.94         | 5.72         |
| High School District No. 87       | 1.67         | 1.84         | 2.02         | 2.29         | 2.49         | 2.58         | 2.52         | 2.40         | 2.34         | 2.28         |
| High School District No. 88       | 1.48         | 1.66         | 1.83         | 2.20         | 2.44         | 2.56         | 2.55         | 2.40         | 2.25         | 2.18         |
| High School District No. 100      | 1.40         | 1.62         | 1.81         | 2.06         | 2.23         | 2.30         | 2.29         | 2.17         | 2.08         | 2.06         |
| High School District No. 108      | 1.64         | 1.83         | 2.02         | 2.33         | 2.58         | 2.71         | 2.62         | 2.47         | 2.35         | 2.29         |
| Unit School District No. 205      | 3.32         | 3.73         | 4.13         | 4.80         | 5.28         | 5.48         | 5.06         | 4.78         | 4.61         | 4.51         |
| Junior College No. 502            | 0.21         | 0.23         | 0.25         | 0.27         | 0.30         | 0.30         | 0.28         | 0.26         | 0.24         | 0.23         |
| Bloomington Park District         | 0.28         | 0.31         | 0.33         | 0.38         | 0.42         | 0.43         | 0.42         | 0.40         | 0.46         | 0.45         |
| Bloomington Fire District         | 0.45         | 0.51         | 0.55         | 0.65         | 0.72         | 0.76         | 0.75         | 0.71         | 0.64         | 0.67         |
| Bensenville Park District         | 0.31         | 0.36         | 0.41         | 0.47         | 0.51         | 0.52         | 0.52         | 0.49         | 0.48         | 0.47         |
| Wood Dale Park District           | 0.30         | 0.35         | 0.40         | 0.45         | 0.49         | 0.50         | 0.50         | 0.47         | 0.47         | 0.46         |
| <b>TOTAL OVERLAPPING RATES</b>    | <b>25.68</b> | <b>28.82</b> | <b>32.01</b> | <b>36.89</b> | <b>40.96</b> | <b>42.40</b> | <b>42.25</b> | <b>39.08</b> | <b>37.49</b> | <b>36.84</b> |

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

| Taxpayer                    | 2019                   |      |  | 2010                   |      |  |
|-----------------------------|------------------------|------|--|------------------------|------|--|
|                             | Taxable Assessed Value | Rank | Percentage of Total Village Taxable Assessed Valuation | Taxable Assessed Value | Rank | Percentage of Total Village Taxable Assessed Valuation |
| Pampered Chef               | \$ 9,277,790           | 1    | 0.78%  | \$ 13,922,360          | 1    | 1.00%  |
| Brookind Corporation        | 9,153,590              | 2    | 0.77%  | 5,677,700              | 3    | 0.41%  |
| Walmart Property Tax Dep    | 8,022,610              | 3    | 0.67%  |                        |      | 0.00%  |
| Cabot                       | 6,970,850              | 4    | 0.58%  |                        |      | 0.00%  |
| VTH 6 LLC                   | 5,790,470              | 5    | 0.49%  |                        |      | 0.00%  |
| MCP 350 Rohlwing LLC        | 5,114,410              | 6    | 0.43%  |                        |      | 0.00%  |
| Prologis                    | 4,668,200              | 7    | 0.39%  |                        |      | 0.00%  |
| IPT Addison                 | 4,146,650              | 8    | 0.35%  |                        |      | 0.00%  |
| Cary Company                | 4,115,410              | 9    | 0.34%  |                        |      | 0.00%  |
| Hamilton Partners Inc       | 3,814,120              | 10   | 0.32%  |                        |      | 0.00%  |
| 880 S Rohlwing Rd LLC       |                        |      |  | 5,706,630              | 2    | 0.41%  |
| SVF Swift Center LLC        |                        |      |  | 5,666,670              | 4    | 0.41%  |
| Riggs & Company             |                        |      |  | 5,371,970              | 5    | 0.39%  |
| Columbia IL 1200            |                        |      |  | 5,028,730              | 6    | 0.36%  |
| Multi Employer Property Inc |                        |      |  | 4,993,970              | 7    | 0.36%  |
| Devry                       |                        |      |  | 4,866,670              | 8    | 0.35%  |
| North Star Trust Co         |                        |      |  | 4,230,150              | 9    | 0.30%  |
| Centerpoint Properties Tr   |                        |      |  | 4,127,010              | 10   | 0.30%  |
|                             | <u>\$ 61,074,100</u>   |      | <u>5.12%</u>   | <u>\$ 59,591,860</u>   |      | <u>4.27%</u>   |

Data Source

Office of the County Clerk

**VILLAGE OF ADDISON, ILLINOIS**

**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

| Levy Year | Fiscal Year Collected | Tax Levied as Extended | Collected within the Fiscal Year of the Levy |                    | Noncurrent Distribution | Total Collections To Date | Percentage of Levy Collected To Date |
|-----------|-----------------------|------------------------|--|--------------------|-------------------------|---------------------------|--------------------------------------|
|           |                       |                        | Amount                                       | Percentage of Levy |                         |                           |                                      |
| 2008      | 2010                  | \$ 9,196,917           | \$ 9,049,562                                 | 98.40%             | \$ 597                  | \$ 9,050,159              | 98.40%                               |
| 2009      | 2011                  | 9,716,846              | 9,676,073                                    | 99.58%             | 122                     | 9,676,195                 | 99.58%                               |
| 2010      | 2012                  | 10,385,056             | 10,361,919                                   | 99.78%             | 840                     | 10,362,759                | 99.79%                               |
| 2011      | 2013                  | 10,700,168             | 10,634,138                                   | 99.38%             | 1,558                   | 10,635,696                | 99.40%                               |
| 2012      | 2014*                 | 6,748,531              | 6,686,438                                    | 99.08%             | 348                     | 6,686,786                 | 99.09%                               |
| 2013      | 2015*                 | 7,227,941              | 7,155,662                                    | 99.00%             | 6,208                   | 7,161,870                 | 99.09%                               |
| 2014      | 2016*                 | 7,727,743              | 7,667,974                                    | 99.23%             | 364                     | 7,668,338                 | 99.23%                               |
| 2015      | 2017*                 | 8,230,597              | 7,975,242                                    | 96.90%             | 495                     | 7,975,737                 | 96.90%                               |
| 2016      | 2018*                 | 8,504,388              | 8,488,189                                    | 99.81%             | -                       | 8,488,189                 | 99.81%                               |
| 2017      | 2019*                 | 8,685,056              | 8,673,346                                    | 99.87%             | -                       | 8,673,346                 | 99.87%                               |

\*GASB Statement No. 61 was implemented for the Village's year ended April 30, 2014 which amended the criteria for reporting component units as part of the primary government; therefore, information for years prior include the Library which was previously reported as a discretely presented component unit of the Village.

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

TAXABLE SALES BY CATEGORY

Last Ten Calendar Years

| Calendar Year                   | 2009                | 2010                | 2011                | 2012                | 2013                | 2014                | 2015                | 2016                | 2017                | 2018                 |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| <b>MUNICIPAL TAXABLE SALES</b>  |                     |                     |                     |                     |                     |                     |                     |                     |                     |                      |
| General merchandise             | \$ 913,787          | \$ 901,035          | \$ 905,943          | \$ 1,071,780        | \$ 1,182,090        | \$ 1,140,620        | \$ 1,152,848        | \$ 597,193          | \$ 574,929          | \$ 615,887           |
| Food                            | 453,625             | 443,929             | 493,144             | 474,120             | 476,105             | 507,098             | 515,071             | 1,085,176           | 1,195,176           | 1,369,901            |
| Drinking and eating places      | 561,903             | 565,642             | 579,740             | 602,477             | 597,170             | 620,100             | 654,386             | 697,474             | 750,694             | 788,564              |
| Apparel                         | 41,129              | 42,927              | 178,607             | 14,544              | 19,033              | 17,510              | 19,242              | 22,722              | 29,434              | 30,143               |
| Furniture & H.H. & radio        | 261,587             | 284,997             | 287,675             | 231,645             | 173,565             | 206,203             | 216,056             | 217,685             | 211,654             | 184,451              |
| Lumber, building hardware       | 356,676             | 314,309             | 187,752             | 190,165             | 202,994             | 281,738             | 277,240             | 367,870             | 362,896             | 372,583              |
| Automobile and filling stations | 840,558             | 970,677             | 1,008,132           | 1,116,986           | 1,117,985           | 1,162,923           | 1,150,954           | 1,217,194           | 1,226,072           | 1,302,430            |
| Drugs and miscellaneous retail  | 1,166,771           | 1,083,233           | 1,349,771           | 1,369,452           | 1,925,922           | 1,533,192           | 2,287,793           | 1,314,593           | 1,122,798           | 1,170,007            |
| Agriculture and all others      | 2,013,621           | 2,344,066           | 2,591,093           | 2,459,770           | 2,195,150           | 2,782,712           | 2,979,727           | 3,233,601           | 3,710,890           | 3,935,623            |
| Manufacturers                   | 228,668             | 200,617             | 198,167             | 214,500             | 224,727             | 290,523             | 293,794             | 445,648             | 434,624             | 483,622              |
| <b>TOTAL</b>                    | <b>\$ 6,838,325</b> | <b>\$ 7,151,432</b> | <b>\$ 7,780,024</b> | <b>\$ 7,745,439</b> | <b>\$ 8,114,741</b> | <b>\$ 8,542,618</b> | <b>\$ 9,547,110</b> | <b>\$ 9,199,156</b> | <b>\$ 9,619,167</b> | <b>\$ 10,253,210</b> |
| Village direct sales tax rate   | 1%                  | 1%                  | 1%                  | 1%                  | 1%                  | 1%                  | 1%                  | 1%                  | 1%                  | 1.00%                |
| <b>HOME RULE TAXABLE SALES</b>  |                     |                     |                     |                     |                     |                     |                     |                     |                     |                      |
| General merchandise             | \$ 425,878          | \$ 412,381          | \$ 375,998          | \$ 597,340          | \$ 715,565          | \$ 685,643          | \$ 671,198          | \$ 350,925          | \$ 348,609          | \$ 369,405           |
| Food                            | 84,487              | 92,297              | 100,906             | 125,020             | 126,288             | 134,762             | 133,445             | 465,288             | 524,364             | 615,672              |
| Drinking and eating places      | 418,465             | 421,711             | 431,007             | 593,716             | 591,373             | 613,661             | 647,653             | 686,852             | 736,690             | 774,643              |
| Apparel                         | 30,848              | 32,174              | 92,740              | 14,543              | 18,124              | 17,510              | 19,241              | 22,724              | 29,433              | 30,015               |
| Furniture & H.H. & radio        | 196,181             | 212,857             | 215,753             | 229,622             | 173,703             | 211,868             | 215,684             | 217,674             | 211,620             | 184,430              |
| Lumber, building hardware       | 266,050             | 234,871             | 140,605             | 189,275             | 201,457             | 280,379             | 276,871             | 367,509             | 362,525             | 371,926              |
| Automobile and filling stations | 510,003             | 607,010             | 635,350             | 855,450             | 865,635             | 794,220             | 655,507             | 634,757             | 671,973             | 785,922              |
| Drugs and miscellaneous retail  | 732,121             | 692,172             | 867,536             | 1,136,615           | 1,684,807           | 1,276,885           | 1,965,181           | 973,808             | 672,061             | 648,916              |
| Agriculture and all others      | 1,437,296           | 1,629,671           | 1,815,570           | 2,340,359           | 2,103,066           | 2,699,778           | 2,903,160           | 3,163,607           | 3,647,203           | 3,917,652            |
| Manufacturers                   | 170,329             | 149,872             | 148,161             | 211,882             | 223,528             | 289,200             | 292,577             | 445,333             | 434,143             | 483,010              |
| <b>TOTAL</b>                    | <b>\$ 4,271,658</b> | <b>\$ 4,485,016</b> | <b>\$ 4,823,626</b> | <b>\$ 6,293,822</b> | <b>\$ 6,703,546</b> | <b>\$ 7,003,905</b> | <b>\$ 7,780,518</b> | <b>\$ 7,328,477</b> | <b>\$ 7,638,621</b> | <b>\$ 8,181,588</b>  |
| Village direct sales tax rate   | 0.75%               | 0.75%               | 0.75%               | 0.75%*              | 1.00%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               | 1.00%                |

\*1% effective January 1, 2013

Note: Information as of a fiscal year basis is not available.

Data Source

Illinois Department of Revenue

**VILLAGE OF ADDISON, ILLINOIS**

**DIRECT AND OVERLAPPING SALES TAX RATES**

Last Ten Fiscal Years

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| <b>Fiscal Year</b> | <b>Village Direct Rate</b> | <b>DuPage County</b> | <b>DuPage Water Commission</b> | <b>Regional Transit Authority</b> | <b>State Rate</b> | <b>Total Sales Tax</b> |
|--------------------|----------------------------|----------------------|--------------------------------|-----------------------------------|-------------------|------------------------|
| 2010               | 1.75%                      | 0.50%                | 0.25%                          | 0.50%                             | 5.00%             | 8.00%                  |
| 2011               | 1.75%                      | 0.50%                | 0.25%                          | 0.50%                             | 5.00%             | 8.00%                  |
| 2012               | 1.75%                      | 0.50%                | 0.25%                          | 0.50%                             | 5.00%             | 8.00%                  |
| Effective 1/1/12   | 2.00%                      | 0.50%                | 0.25%                          | 0.50%                             | 5.00%             | 8.25%                  |
| 2013               | 2.00%                      | 0.50%                | 0.25%                          | 0.50%                             | 5.00%             | 8.25%                  |
| 2014               | 2.00%                      | 0.50%                | 0.25%                          | 0.50%                             | 5.00%             | 8.25%                  |
| 2015               | 2.00%                      | 0.50%                | 0.25%                          | 0.50%                             | 5.00%             | 8.25%                  |
| 2016               | 2.00%                      | 0.50%                | 0.25%                          | 0.50%                             | 5.00%             | 8.25%                  |
| 2017               | 2.00%                      | 0.50%                | 0.25%                          | 0.50%                             | 5.00%             | 8.25%                  |
| Effective 6/1/16   | 2.00%                      | 0.50%                | 0.00%                          | 0.50%                             | 5.00%             | 8.00%                  |
| 2018               | 2.00%                      | 0.50%                | 0.00%                          | 0.50%                             | 5.00%             | 8.00%                  |
| 2019               | 2.00%                      | 0.50%                | 0.00%                          | 0.50%                             | 5.00%             | 8.00%                  |

Data Source

Village and County Records

VILLAGE OF ADDISON, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

| Fiscal Year Ended | Governmental Activities  |              | Business-Type Activities |                    | Total Primary Government | Percentage of Personal Income* | Per Capita* |
|-------------------|--------------------------|--------------|--------------------------|--------------------|--------------------------|--------------------------------|-------------|
|                   | General Obligation Bonds | Loan Payable | General Obligation Bonds | Illinois EPA Loans |                          |                                |             |
| 2010              | \$ 30,283,033            | \$ 946,898   | \$ 1,751,967             | \$ -               | \$ 32,981,898            | 4.33%                          | \$ 892.80   |
| 2011              | 32,182,204               | 578,215      | 1,602,796                | -                  | 34,363,215               | 4.51%                          | 930.19      |
| 2012              | 30,236,527               | 196,177      | 1,423,473                | -                  | 31,856,177               | 4.12%                          | 862.33      |
| 2013              | 28,365,220               | -            | 1,264,780                | -                  | 29,630,000               | 3.20%                          | 802.07      |
| 2014              | 26,903,684               | -            | 1,158,136                | 1,550,935          | 29,612,755               | 2.97%                          | 743.87      |
| 2015              | 24,753,765               | -            | 976,486                  | 6,627,263          | 32,357,514               | 3.00%                          | 875.90      |
| 2016              | 22,751,408               | -            | 791,663                  | 7,969,299          | 31,514,386               | 3.00%                          | 853.08      |
| 2017              | 32,629,799               | -            | 3,673,456                | 7,848,252          | 44,151,507               | 3.00%                          | 1,195.16    |
| 2018              | 29,082,652               | -            | 3,317,338                | 7,503,226          | 39,903,216               | 3.08%                          | 1,080.16    |
| 2019              | 26,348,869               | -            | 2,801,131                | 7,140,967          | 36,290,967               | 3.55%                          | 982.38      |

\*See the schedule of Demographic and Economic Information on page 136 for personal income and population data.

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

Personal income is the largest sole source income type, usually either property or sales tax. In the case of special districts, it may be fees.

VILLAGE OF ADDISON, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

| <b>Fiscal Year</b> | <b>General Obligation Bonds</b> | <b>Less Amounts Available In Debt Service Fund</b> | <b>Total</b>  | <b>Tax Levy Year</b> | <b>Actual Taxable Value of Property*</b> | <b>Percentage of Estimated Actual Taxable Value of Property*</b> | <b>Per Capita</b> |
|--------------------|---------------------------------|--|---------------|----------------------|--|--|-------------------|
| 2010               | \$ 32,035,000                   | \$ 841,797   | \$ 31,193,203 | 2008                 | \$ 4,212,971,961                         | 0.74%  | \$ 844.29         |
| 2011               | 33,785,000                      | 1,067,738  | 32,717,262    | 2009                 | 4,181,906,301                            | 0.78%  | 885.64            |
| 2012               | 31,660,000                      | 1,319,707  | 30,340,293    | 2010                 | 3,821,598,676                            | 0.79%  | 821.30            |
| 2013               | 29,630,000                      | 1,761,555  | 27,868,445    | 2011                 | 3,508,454,175                            | 0.79%  | 754.38            |
| 2014               | 28,098,820                      | 1,786,294  | 26,312,526    | 2012                 | 3,094,237,236                            | 0.85%  | 712.27            |
| 2015               | 25,730,251                      | 1,771,623  | 23,958,628    | 2013                 | 2,881,954,149                            | 0.83%  | 648.48            |
| 2016               | 23,543,071                      | 2,348,402  | 21,194,669    | 2014                 | 2,858,968,590                            | 0.74%  | 573.67            |
| 2017               | 36,303,255                      | 3,300,520  | 33,002,735    | 2015                 | 2,941,950,579                            | 1.12%  | 893.27            |
| 2018               | 32,400,000                      | 4,032,683  | 29,467,317    | 2016                 | 3,168,156,414                            | 0.93%  | 767.89            |
| 2019               | 29,150,000                      | 1,691,498  | 27,458,502    | 2017                 | 3,422,906,802                            | 0.80%  | 743.29            |

\*The EAV and Tax Levy year are two years behind the fiscal year. Taxes levied for 2017 are received in fiscal year 2018 and the calculations are computed accordingly.

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

**VILLAGE OF ADDISON, ILLINOIS**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**

April 30, 2019

| <b>Governmental unit</b>                 | <b>(1)<br/>Gross<br/>Bonded<br/>Debt</b> | <b>(2)<br/>Percentage<br/>Debt Applicable<br/>of the Village</b> | <b>(3)<br/>The<br/>Village's<br/>Share<br/>of Debt</b> |
|--|--|--|--|
| Village of Addison                       | \$ 29,150,000                            | 100.00%  | \$ 29,150,000  |
| <b>TOTAL DIRECT DEBT</b>                 | <u>29,150,000</u>                        |  | <u>29,150,000</u>                                      |
| DuPage County                            | 171,365,000                              | 2.99%  | 5,123,814  |
| Addison Park District                    | 15,369,722                               | 96.43%   | 14,820,254   |
| Bensenville Park District                | 7,320,000                                | 1.15%  | 84,326   |
| Bloomington Park District                | 13,597,630                               | 1.28%  | 173,914  |
| Elmhurst Park District                   | 10,700,000                               | 0.29%  | 30,923   |
| Bloomington Fire District                | 2,500,000                                | 0.11%  | 2,625  |
| School District No. 2                    | 34,371,000                               | 1.25%  | 429,981  |
| School District No. 4                    | 8,585,000                                | 82.11%   | 7,049,144  |
| School District No. 13                   | 2,360,000                                | 2.19%  | 51,731   |
| School District No. 15                   | 39,884,833                               | 25.26%   | 10,074,510   |
| School District No. 205                  | 106,281,848                              | 0.28%  | 293,338  |
| High School District No. 87              | 60,375,000                               | 2.59%  | 1,561,298  |
| High School District No. 88              | 84,035,000                               | 33.86%   | 28,456,772   |
| High School District No. 100             | 13,356,675                               | 0.69%  | 92,161   |
| High School District No. 108             | <u>21,312,572</u>                        | 0.60%  | <u>128,089</u>   |
| <b>TOTAL OVERLAPPING DEBT</b>            | <u>591,414,280</u>                       |  | <u>68,372,880</u>                                      |
| <b>TOTAL DIRECT AND OVERLAPPING DEBT</b> | <u>\$ 620,564,280</u>                    |  | <u>\$ 97,522,880</u>                                   |

(2) - Determined by ratio of assessed valuation of property subject to taxation in the Village to valuation of property subject to taxation in overlapping unit.

(3) - Amount in column (2) multiplied by amount in column (1).

Data Source

Office of the County Clerk

**VILLAGE OF ADDISON, ILLINOIS**

**SCHEDULE OF LEGAL DEBT MARGIN**

April 30, 2019

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The Village is a home rule municipality.

Chapter 65. Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the legal margin.

"The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property....(2) if its population is more than 25,000 and less than 500,000 an aggregate of one per cent:....indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum....shall not be included in the foregoing percentage amounts."

# VILLAGE OF ADDISON, ILLINOIS

## DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

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| <b>Fiscal Year</b> | <b>Population<sup>^</sup></b> | <b>Total Personal Income*</b> | <b>Per Capita Personal Income</b> | <b>Unemployment Rate#</b> |
|--------------------|-------------------------------|-------------------------------|-----------------------------------|---------------------------|
| 2010               | 36,942                        | \$ 823,826,241                | \$ 22,301                         | 11.30%                    |
| 2011               | 36,942                        | 836,274,572                   | 22,638                            | 9.90%                     |
| 2012               | 36,942                        | 864,817,221                   | 23,410                            | 8.80%                     |
| 2013               | 36,942                        | 899,558,466                   | 24,351                            | 8.90%                     |
| 2014               | 36,942                        | 957,333,582                   | 25,914                            | 7.20%                     |
| 2015               | 36,942                        | 1,022,350,605                 | 27,674                            | 5.40%                     |
| 2016               | 36,942                        | -                             | -                                 | 6.00%                     |
| 2017               | 36,942                        | -                             | -                                 | 3.10%                     |
| 2018               | 36,942                        | -                             | -                                 | 4.80%                     |
| 2019               | 36,942                        | -                             | -                                 | 3.50%                     |

### Data Sources

<sup>^</sup> 2000 and 2010 U.S. Census Bureau of population and housing

\*Illinois Department of Revenue Tax Statistics - by zip code

The State is two years behind in reporting; therefore, the 2017, 2018, and 2019 information is unavailable

# Illinois Department of Employment Security - Local Area Unemployment Stats  
[http://www.ides.illinois.gov/LMI/Pages/Local\\_Area\\_Unemployment\\_Statistics.aspx](http://www.ides.illinois.gov/LMI/Pages/Local_Area_Unemployment_Statistics.aspx)

These are the unemployment rates as of April 30 of each respective year

Bureau of Labor Statistics  
Village Records

**VILLAGE OF ADDISON, ILLINOIS**

**PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

| <b>2019</b>               |             |       |  | <b>2010</b>             |             |       |  |
|---------------------------|-------------|-------|--|-------------------------|-------------|-------|--|
| <b>Employer</b>           | <b>Rank</b> |       | <b>% of<br/>Total Village<br/>Population</b> | <b>Employer</b>         | <b>Rank</b> |       | <b>% of<br/>Total Village<br/>Population</b> |
| United Parcel Service     | 1           | 2,914 | 7.89%  | United Parcel Service   | 1           | 2,914 | 8.11%  |
| Pampered Chef             | 2           | 788   | 2.13%  | Pampered Chef           | 2           | 788   | 2.19%  |
| Parts Town LLC            | 3           | 525   | 1.42%  | Bantec Inc              | 3           | 300   | 1.39%  |
| AIF Inc                   | 4           | 477   | 1.29%  | Unisource               | 4           | 250   | 0.70%  |
| Option Care               | 5           | 278   | 0.75%  | Jewel Food Stores       | 5           | 250   | 0.70%  |
| Tailored Brands           | 6           | 258   | 0.70%  | Family Home Health Serv | 6           | 250   | 0.70%  |
| Veritiv Operating Company | 7           | 250   | 0.68%  | Albin Carlson & Co      | 7           | 250   | 0.70%  |
| Insight                   | 8           | 222   | 0.60%  | Kraft Foods             | 8           | 240   | 0.70%  |
| Walmart                   | 9           | 220   | 0.60%  | Devry University Inc    | 9           | 230   | 0.67%  |
| SWD, Inc                  | 10          | 200   | 0.54%  | Walmart Stores          | 10          | 220   | 0.64%  |

Data Sources

Village Records  
Illinois Manufacturers Directory

VILLAGE OF ADDISON, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

| Function/Program                                | Authorized &   |                    |                |                    |                |                    |                |
|---|----------------|--------------------|----------------|--------------------|----------------|--------------------|----------------|
|   | Filled<br>2010 | Authorized<br>2011 | Filled<br>2011 | Authorized<br>2012 | Filled<br>2012 | Authorized<br>2013 | Filled<br>2013 |
| <b>GENERAL GOVERNMENT</b>                       |                |                    |                |                    |                |                    |                |
| Administration                                  | 9.00           | 8.00               | 7.00           | 8.00               | 7.00           | 8.00               | 7.00           |
| Board and Commissions                           | -              | -                  | -              | -                  | -              | -                  | -              |
| Finance   | 11.00          | 9.00               | 9.00           | 9.00               | 7.00           | 9.00               | 7.00           |
| Community relations                             | 5.00           | 5.00               | 5.00           | 5.00               | 5.00           | 5.00               | 5.00           |
| Building and grounds                            | 2.00           | 2.00               | 2.00           | 2.00               | 2.00           | 2.00               | 2.00           |
| Information services                            | 4.00           | 4.00               | 3.00           | 4.00               | 3.00           | 4.00               | 3.00           |
| <b>PUBLIC SAFETY</b>                            |                |                    |                |                    |                |                    |                |
| Police  |                |                    |                |                    |                |                    |                |
| Officers  | 72.00          | 72.00              | 69.00          | 72.00              | 66.00          | 72.00              | 68.00          |
| Civilians                                       | 30.00          | 29.00              | 28.00          | 15.00              | 15.00          | 15.00              | 15.00          |
| Henry Hyde Resource Center                      | -              | 2.00               | 1.00           | 1.00               | 1.00           | 1.00               | 1.00           |
| Consolidated dispatch                           | -              | -                  | -              | 14.00              | 14.00          | 18.00              | 16.00          |
| Community development                           | 23.00          | 24.00              | 22.00          | 24.00              | 21.00          | 24.00              | 21.00          |
| Highways and streets                            |                |                    |                |                    |                |                    |                |
| Electrical/forestry                             | 9.00           | 9.00               | 8.00           | 9.00               | 8.00           | 9.00               | 8.00           |
| Street  | 13.00          | 13.00              | 11.00          | 13.00              | 11.00          | 13.00              | 11.00          |
| Fleet services                                  | 5.00           | 5.00               | 5.00           | 5.00               | 5.00           | 5.00               | 5.00           |
| Water and sewer                                 |                |                    |                |                    |                |                    |                |
| Water   | 11.00          | 11.00              | 11.00          | 11.00              | 11.00          | 11.00              | 11.00          |
| Sewer   | 12.00          | 12.00              | 9.00           | 12.00              | 9.00           | 12.00              | 9.00           |
| Water pollution control                         | 19.00          | 19.00              | 18.00          | 19.00              | 18.00          | 19.00              | 18.00          |
| <b>TOTAL FULL-TIME<br/>EQUIVALENT EMPLOYEES</b> | <b>225.00</b>  | <b>224.00</b>      | <b>208.00</b>  | <b>223.00</b>      | <b>203.00</b>  | <b>227.00</b>      | <b>207.00</b>  |

Note: Positions shown are authorized.

Data Source

Village budget office

| <b>Authorized</b><br><b>2014</b> | <b>Filled</b><br><b>2014</b> | <b>Authorized</b><br><b>2015</b> | <b>Filled</b><br><b>2015</b> | <b>Authorized</b><br><b>2016</b> | <b>Filled</b><br><b>2016</b> | <b>Authorized</b><br><b>2017</b> | <b>Filled</b><br><b>2017</b> | <b>Authorized</b><br><b>2018</b> | <b>Filled</b><br><b>2018</b> | <b>Authorized</b><br><b>2019</b> | <b>Filled</b><br><b>2019</b> |
|----------------------------------|------------------------------|----------------------------------|------------------------------|----------------------------------|------------------------------|----------------------------------|------------------------------|----------------------------------|------------------------------|----------------------------------|------------------------------|
| 8.00                             | 7.00                         | 12.00                            | 11.00                        | 6.00                             | 6.00                         | 12.50                            | 12.00                        | 12.00                            | 12.00                        | 12.50                            | 11.50                        |
| -                                | -                            | -                                | -                            | -                                | -                            | -                                | -                            | -                                | -                            | -                                | -                            |
| 9.00                             | 7.00                         | 12.00                            | 11.00                        | 10.00                            | 9.00                         | 10.50                            | 10.00                        | 10.50                            | 10.00                        | 11.00                            | 11.00                        |
| 5.00                             | 5.00                         | 6.00                             | 6.00                         | 5.00                             | 5.00                         | 6.00                             | 6.00                         | 6.00                             | 6.00                         | 6.00                             | 6.00                         |
| 2.00                             | 2.00                         | 2.00                             | 2.00                         | 3.00                             | 2.00                         | 3.50                             | 3.00                         | 3.50                             | 3.00                         | 4.00                             | 3.00                         |
| 4.00                             | 3.00                         | 4.00                             | 4.00                         | 5.00                             | 4.00                         | 5.00                             | 4.00                         | 6.50                             | 5.50                         | 6.50                             | 5.50                         |
| 72.00                            | 68.00                        | 72.00                            | 69.00                        | 69.00                            | 69.00                        | 68.00                            | 68.00                        | 68.00                            | 68.00                        | 68.00                            | 68.00                        |
| 15.00                            | 15.00                        | 18.00                            | 17.00                        | 14.00                            | 17.00                        | 18.00                            | 18.00                        | 18.00                            | 18.00                        | 19.00                            | 19.00                        |
| 1.00                             | 1.00                         | 3.00                             | 3.00                         | 2.00                             | 2.00                         | 5.50                             | 3.00                         | 5.50                             | 5.50                         | 4.50                             | 4.50                         |
| 18.00                            | 16.00                        | 19.00                            | 18.00                        | 21.00                            | 18.00                        | 47.00                            | 38.00                        | 46.50                            | 41.00                        | 48.50                            | 48.50                        |
| 24.00                            | 21.00                        | 24.00                            | 21.00                        | 21.00                            | 19.00                        | 21.00                            | 20.00                        | 21.00                            | 20.00                        | 22.00                            | 20.00                        |
| 9.00                             | 8.00                         | 9.00                             | 7.00                         | 10.00                            | 9.00                         | 11.00                            | 10.00                        | 11.00                            | 9.00                         | 10.00                            | 9.00                         |
| 13.00                            | 11.00                        | 13.00                            | 9.00                         | 10.00                            | 11.00                        | 10.00                            | 9.00                         | 10.00                            | 9.00                         | 11.00                            | 11.00                        |
| 5.00                             | 5.00                         | 5.00                             | 5.00                         | 5.00                             | 5.00                         | 5.00                             | 5.00                         | 5.00                             | 4.00                         | 5.00                             | 5.00                         |
| 11.00                            | 11.00                        | 15.00                            | 11.00                        | 10.00                            | 10.00                        | 11.00                            | 10.00                        | 11.00                            | 10.00                        | 11.00                            | 11.00                        |
| 12.00                            | 9.00                         | 13.00                            | 9.00                         | 14.00                            | 7.00                         | 14.00                            | 11.00                        | 14.00                            | 11.00                        | 10.00                            | 8.00                         |
| 19.00                            | 18.00                        | 20.00                            | 19.00                        | 18.00                            | 18.00                        | 19.00                            | 16.00                        | 21.00                            | 18.00                        | 24.00                            | 23.00                        |
| 227.00                           | 207.00                       | 247.00                           | 222.00                       | 223.00                           | 211.00                       | 267.00                           | 243.00                       | 269.50                           | 250.00                       | 273.00                           | 264.00                       |

**VILLAGE OF ADDISON, ILLINOIS**

**OPERATING INDICATORS**

Last Ten Calendar Years

| <b>Function/Program</b>         | <b>2009</b> | <b>2010</b> | <b>2011</b> | <b>2012</b> | <b>2013</b> | <b>2014</b> | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>2018</b> |
|---------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>PUBLIC SAFETY</b>            |             |             |             |             |             |             |             |             |             |             |
| Police                          |             |             |             |             |             |             |             |             |             |             |
| Calls responded to              | 28,763      | 28,141      | 26,381      | 25,380      | 24,684      | 24,832      | 28,055      | 26,302      | 27,065      | 27,598      |
| Parking violations              | 8,045       | 8,468       | 5,876       | 6,767       | 8,413       | 10,200      | 8,166       | 9,024       | 4,445       | 7,314       |
| Traffic violations              | 8,811       | 9,051       | 5,927       | 7,303       | 6,252       | 7,377       | 5,263       | 5,499       | 5,029       | 8,023       |
| <b>PUBLIC WORKS</b>             |             |             |             |             |             |             |             |             |             |             |
| Hours of snow plowing           | 5,420       | 2,282       | 4,000       | 1,782       | 2,740       | 2,740       | 2,231       | 2,160       | 1,477       | 3,366       |
| Sidewalk replaced (squares)     | 177         | 1,096       | 50          | 892         | 1,294       | 1,294       | 730         | 926         | 879         | 1,050       |
| <b>WATER</b>                    |             |             |             |             |             |             |             |             |             |             |
| Water main breaks               | 66          | 69          | 70          | 69          | 110         | 119         | 60          | 65          | 75          | 69          |
| Average day demand (mgd)        | 3.400       | 3.315       | 3,315       | 3.470       | 3.300       | 3.220       | 3.180       | 3.110       | 3.106       | 2.947       |
| Maximum day demand (mgd)        | 4.60        | 4.60        | 4.25        | 4.72        | 4.60        | 4.53        | 4.53        | 3.87        | 3.76        | 4.02        |
| <b>WASTEWATER</b>               |             |             |             |             |             |             |             |             |             |             |
| Gallons treated (billions)      | 2.491       | 2.139       | 2.491       | 2.041       | 1.779       | 1.856       | 1.959       | 2.165       | 2.240       | 2.052       |
| <b>COMMUNITY DEVELOPMENT</b>    |             |             |             |             |             |             |             |             |             |             |
| Number of permits issued        | 922         | 922         | 955         | 1,056       | 892         | 1,046       | 1,227       | 1,227       | 1,826       | 1,607       |
| Code enforcement cases          | 365         | 393         | 673         | 834         | 878         | 1,106       | 1,116       | 1,116       | 1,247       | 1,250       |
| Inspections conducted           | 4,138       | 4,138       | 4,029       | 4,515       | 4,204       | 5,583       | 4,652       | 4,652       | 5,050       | 3,489       |
| <b>FINANCE</b>                  |             |             |             |             |             |             |             |             |             |             |
| Number of real estate transfers | 642         | 708         | 705         | 833         | 871         | 857         | 875         | 862         | 864         | 869         |
| Vehicle stickers issued         | 23,075      | 24,103      | 24,103      | 24,336      | 22,156      | 26,607      | 26,224      | 23,767      | 22,166      | 20,434      |
| Business licenses issued        | 1,430       | 1,457       | 1,467       | 1,434       | 1,467       | 1,534       | 1,492       | 1,405       | 1,351       | 1,408       |
| Accounts payable checks issued  | 5,111       | 4,183       | 3,825       | 3,796       | 3,757       | 3,889       | 4,020       | 3,942       | 3,942       | 3,897       |

Data Source

Various Village departments

**VILLAGE OF ADDISON, ILLINOIS**

**CAPITAL ASSET STATISTICS**

Last Ten Fiscal Years

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| <b>Function/Program</b>      | <b>2010</b> | <b>2011</b> | <b>2012</b> | <b>2013</b> | <b>2014</b> | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>2018</b> | <b>2019</b> |
|------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>PUBLIC SAFETY</b>         |             |             |             |             |             |             |             |             |             |             |
| Police                       |             |             |             |             |             |             |             |             |             |             |
| Stations/Municipal Center    | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Patrol units-squad cars      | 43          | 45          | 45          | 46          | 42          | 42          | 42          | 43          | 45          | 47          |
| Consolidated Dispatch Center | -           | -           | -           | -           | -           | -           | -           | -           | 1           | 1           |
| Dispatch workstations*       | -           | -           | -           | 6           | 6           | 6           | 6           | 8           | 37          | 34          |
| Microwave tower              | -           | -           | -           | 4           | 4           | 4           | 4           | 6           | 4           | 6           |
| <b>PUBLIC WORKS</b>          |             |             |             |             |             |             |             |             |             |             |
| Residential streets (miles)  | 96          | 96          | 96          | 96          | 96          | 105         | 105         | 106         | 96          | 96          |
| Storm sewers (miles)         | 73          | 73          | 73          | 73          | 73          | 73          | 73          | 73          | 73          | 73          |
| <b>WATER AND WASTEWATER</b>  |             |             |             |             |             |             |             |             |             |             |
| Water mains (miles)          | 170         | 170         | 172         | 172         | 172         | 171         | 171         | 180         | 180         | 171         |
| Storage capacity (gallons)   | 9.50        | 9.50        | 6.80        | 6.80        | 6.80        | 6.80        | 6.75        | 6.75        | 6.75        | 5.80        |
| Sanitary sewers (miles)      | 120         | 120         | 120         | 120         | 120         | 120         | 120         | 120         | 120         | 120         |

Data Sources

Various Village departments

\*The increase in dispatch workstations is due to the establishment of the Addison Consolidated Dispatch Center. The Center dispatches for 15 surrounding police and fire agencies.