



Village of Maple Park

Annual Financial Report

FOR THE
FISCAL
YEAR ENDED
APRIL 30, 2013

VILLAGE OF MAPLE PARK, ILLINOIS

ANNUAL FINANCIAL REPORT

**FOR THE FISCAL
YEAR ENDED APRIL 30, 2013**

Prepared by:

Village of Maple Park, Illinois
Department of Administration & Finance

VILLAGE OF MAPLE PARK, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Maple Park including the list of principal officials.

VILLAGE OF MAPLE PARK, ILLINOIS

Principal Officials
April 30, 2013

Village Board

Kathleen Curtis, President

Trustees

Debra Armstrong

Lucas Goucher

Terry E. Borg

Patricia Lunardon

Greg Cutsinger

Steve Nowak

Village Clerk

Elizabeth Peerboom

Village Administration

Michael Miller, Director of Public Works

The Foster & Buick Law Group, LLC, Village Attorney

Lintech Engineering LLC, Village Engineer

Michael Acosta, Chief of Police

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Combining and Individual Fund Statements and Schedules

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

August 5, 2013

The Honorable Village President
Members of the Board of Trustees
Village of Maple Park, 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 Maple Park, Illinois, as of and for the year ended April 30, 2013, which collectively comprise the Village's basic financial statements as listed in the table of contents, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 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 Maple Park, Illinois, as of April 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Maple Park, Illinois', financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules, and supplemental schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual fund financial statements and schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 financial statements as a whole. The introductory section has 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 it.

Lauterbach + Amen LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF MAPLE PARK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2013

The management of the Village of Maple Park, Illinois (the "Village") offers readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended April 30, 2013. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved appropriation), and (5) identify individual fund issues or concerns.

USING THE FINANCIAL SECTION OF THIS REPORT

Historically, the primary focus of local government financial statements has been summarized fund type information on a current financial resource basis. This approach has been modified by Government Accounting Standards Board (GASB) Statement No. 34. As a result, the Village's financial statements now present two kinds of statements, each with a different snapshot of the Village's finances. The focus of the new financial statements is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government) and enhance the Village's accountability.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The focus of the Statement of Net Position presents information on all of the Village's assets and liabilities/deferred inflows, with the difference between the two reported as net position. This statement combines and consolidates governmental fund's current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources management focus. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The Statement of Activities presents information showing how the government'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 the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future.

VILLAGE OF MAPLE PARK, ILLINOIS MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

Both of the government-wide financial statements (see pages 3 - 5) distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village reflect the Village's basic services, including administration, public safety, parks and grounds, community development, and highways and streets. The business-type activities include the operations of the water system and the sewer system.

Fund Financial Statements

Traditional users of governmental financial statements will find the fund financial statements to be more familiar. The focus of presentation is on major funds rather than fund types. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. The Village does not currently maintain any fiduciary funds.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund, Utility Tax Fund, Motor Fuel Tax Fund, and the Developer Fund, each of which is considered to be a "major" fund. Data from the other two governmental funds, the Road & Bridge Fund and the TIF District Fund, are presented in a separate column as a "non-major" fund. Individual fund data for this non-major governmental fund is provided elsewhere in the report.

The Village adopts an annual appropriation for each of its governmental funds. A budgetary comparison schedule has been provided elsewhere in the report to demonstrate compliance with the appropriation. The basic governmental fund financial statements can be found on pages 6 - 11 of this report.

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

Proprietary Funds – The Village maintains one proprietary fund. The Water & Sewer Fund is used to report the same type of information as presented as business-type activities in the government-wide financial statements, only in more detail. The enterprise fund is used to account for the operations of the Village's water and sewer system. The Water & Sewer Fund is considered to be a major fund of the Village.

The basic proprietary fund financial statements can be found on pages 12 - 14 of this report. Budgetary information for the Water & Sewer Fund, including sub-accounts for operations, water system improvements, and sewer system improvements is provided elsewhere in the report.

Infrastructure Assets

Historically, a government's largest group of assets (infrastructure assets – roads, bridges, storm sewers, etc.) have not been reported nor depreciated in governmental financial statements. GASB Statement No. 34 requires that these assets be valued and reported within the Governmental Activities column of the government-wide statements. Additionally, the government must elect to: (1) depreciate the assets over their useful life; or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity (modified approach). The Village has chosen to depreciate assets over the useful life. If a road project is considered maintenance - a recurring cost that does not extend the original useful life or expand its capacity- the cost of the project will be expensed. An "overlay" of a road will be considered maintenance whereas a "rebuild" of a road will be capitalized.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 15 - 33 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents individual fund statements and schedules of revenues and expenditures for the General Fund and major special revenue funds. These individual fund statements and schedules can be found on pages 34 - 61 of this report.

Additionally, certain supplemental schedules containing more detailed information on long-term debt, debt coverage, certain water and sewer system statistics, and property tax levies and assessed valuations can be found on pages 62 - 69.

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

GOVERNMENT-WIDE STATEMENTS

Net Position

Net position may serve over time as a useful indicator of a government's financial position. The following table shows the net assets of the Village of Maple Park as of April 30, 2013.

The largest portion of the Village's net position (72%) reflects its investment in capital assets less any related outstanding debt used to acquire those assets. Approximately 5% of net position represents resources subject to restrictions on how they may be used, and about 23%, or \$1,216,486, represents unrestricted net position and may be used to meet the Village's ongoing obligations. During the fiscal year ended April 30, 2013, net position of governmental activities increased \$85,017 and business-type assets increased \$23,350 for an overall increase of \$108,367.

Table 1
Statement of Net Position
As of April 30, 2013 and 2012

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Current and Other Assets	\$ 1,421,421	\$ 1,550,649	\$ 456,092	\$ 454,277	\$ 1,877,513	\$ 2,004,926
Capital Assets	1,002,912	946,130	4,156,538	3,716,994	5,159,450	4,663,124
Total Assets	2,424,333	2,496,779	4,612,630	4,171,271	7,036,963	6,668,050
Current Liabilities/Def. Inflows	(324,915)	(432,378)	(162,611)	(152,479)	(487,526)	(584,857)
Noncurrent Liabilities	-	-	(1,310,761)	(902,884)	(1,310,761)	(902,884)
Total Liabilities	(324,915)	(432,378)	(1,473,372)	(1,055,363)	(1,798,287)	(1,487,741)
Net Position						
Net Investment in Capital Assets	1,002,912	946,130	2,739,090	2,710,206	3,742,002	3,656,336
Restricted	280,188	199,802	-	-	280,188	199,802
Unrestricted	816,318	868,469	400,168	405,702	1,216,486	1,274,171
Total Net Position	\$ 2,099,418	\$ 2,014,401	\$ 3,139,258	\$ 3,115,908	\$ 5,238,676	\$ 5,130,309

For more detailed information see the Statement of Net Position (page 3)

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

Activities

The table below summarizes the revenue and expenses of the Village's activities for the fiscal year ended April 30, 2013.

Table 2
Changes In Net Position
For the Fiscal Year Ended April 30, 2013 and 2012

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Revenues						
Program Revenues						
Charges for Services	\$ 169,613	\$ 164,953	\$ 292,652	\$ 268,197	\$ 462,265	\$ 433,150
Operating Grants	36,909	38,079	-	-	36,909	38,079
Capital Grants/ Contributions	10,112	85,437	-	-	10,112	85,437
General Revenues						
Property Taxes	215,725	299,299	-	-	215,725	299,299
State Income Tax	122,889	102,789	-	-	122,889	102,789
Sales Tax	93,623	86,610	-	-	93,623	86,610
Utility Taxes	80,445	80,667	-	-	80,445	80,667
Other Taxes	23,993	22,140	-	-	23,993	22,140
Other General Revenues	7,483	15,023	569	102,075	8,052	117,098
Total Revenues	760,792	894,997	293,221	370,272	1,054,013	1,265,269
Expenses						
General Government	313,014	317,999	-	-	313,014	317,999
Public Safety	168,261	151,425	-	-	168,261	151,425
Parks & Grounds	36,437	37,473	-	-	36,437	37,473
Highways and Streets	85,145	203,875	-	-	85,145	203,875
Community Development	2,466	83,203	-	-	2,466	83,203
Interest	-	-	25,661	30,745	25,661	30,745
Water & Sewer	-	-	314,662	381,115	314,662	381,115
Total Expenses	605,323	793,975	340,323	411,860	945,646	1,205,835
Change in Net Position						
Before Transfers	155,469	101,022	(47,102)	(41,588)	108,367	59,434
Transfers In (Out)	(70,452)	(240,769)	70,452	240,769	-	-
Change In Net Position	85,017	(139,747)	23,350	199,181	108,367	59,434
Net Position - Beginning	2,014,401	2,154,148	3,115,908	2,916,727	5,130,309	5,070,875
Net Position - Ending	\$ 2,099,418	\$ 2,014,401	\$ 3,139,258	\$ 3,115,908	\$ 5,238,676	\$ 5,130,309

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

NORMAL FINANCIAL IMPACTS

There are eight basic impacts on revenues and expenses as reflected below:

Revenues

Economic condition – This can reflect a declining, stable, or growing economic environment and has a substantial impact on sales, income, and utility tax revenue, as well as, on public spending for building permits, elective user fees, and consumption volumes.

Increase/Decrease in Village approved rates – While certain tax rates are set by statute, the Village Board has certain authority to impose and periodically increase or decrease rates (water and sewer rates, permit fees, property tax rates, and certain other local taxes, etc.).

Changing patterns in intergovernmental and grant revenue (both recurring and non-recurring) – Certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically while non-recurring or one-time grants are less predictable and often distort their impact on year-to-year comparisons.

Market impacts on investment income – The Village's cash management program is managed using a similar maturity to most other local governments. Market conditions may cause investment income to fluctuate.

Expenses

Introduction of new programs – Within functional expense categories, individual programs may be added or deleted in order to meet the changing needs of the Village.

Changes in authorized personnel – Changes in service demand may cause the Village Board to increase or decrease staffing levels. Personnel costs are one of the Village's significant operating costs.

Salary increases (annual adjustments and merit) – The ability to attract and retain quality personnel requires the Village to strive to have competitive salary ranges and pay practices.

Inflation – While overall inflation has been reasonably modest, the Village is a major consumer of certain commodities such as supplies, fuels and repair parts. Some functions may experience unusual commodity specific increases.

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

CURRENT YEAR FINANCIAL IMPACTS

Governmental Activities

Revenues – Total revenues for the Village's governmental activities for the fiscal year ended April 30, 2013 were \$760,792, including \$10,112 in capital grants and contributions that were or will be expended for community development purposes.

The revenue mix, exclusive of the grants received in the fiscal year ended April 30, 2013, represents a relatively diverse revenue base with about 24% of revenues provided by services charges, 30% from property taxes, 21% from state shared revenues, 11% from utility taxes, 13% from sales tax, and about 1% coming from other sources.

Utility taxes (5% on natural gas and electric) and a telecommunications tax of 5% contributed \$80,445 to governmental activities, a decrease of \$222, or .3% from the previous year. The 2011 property tax levy, collected in the 2012/2013 fiscal year, was "capped" for non-home rule municipalities at 1.5%. However with new growth, the actual decrease in property taxes was 30%, due to the expiration of Bonds and Interest collected for a GO Bond.

Sales tax revenues of \$93,623 were up \$7,013, or about 8% in the fiscal year ended April 30, 2013.

Expenses – Total expenses for the Village's governmental activities for the fiscal year ended April 30, 2013, were \$605,323. As required by GASB Statement No. 34, total expenses include depreciation but it excludes expenses for capital assets.

The largest functional expense was general government at \$313,014. This amount was followed by \$168,261 for public safety, \$85,145 for highways and streets, \$36,437 for parks & grounds, and \$2,466 for community development. In addition to total expenses of \$605,323, \$59,000 was transferred to the Water and Sewer Fund for debt service on the IEPA Installment Loan \$L17-1438, \$2,425 was transferred to the TIF District Fund to fund the set up of the TIF District, \$11,452 was transferred to the Water Improvement Fund for debt service on the ARRA Loan. Overall, total revenues in governmental activities exceeded total expenses and transfers by \$85,017.

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

Business-Type Activities

Revenues – Total revenues for the Village's business-type activities for the fiscal year ended April 30, 2013 were \$293,221. This amount included \$292,652 for water and sewer charges and \$569 for miscellaneous and interest income. Charges for water and sewer service provided about 86% of total related business-type expenses, including depreciation of \$121,082.

Expenses – Total expenses, including depreciation, for the Village's business-type activities for the fiscal year ended April 30, 2013, were \$340,323.

During the year, net position of business-type activities increased \$23,350.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

As noted earlier, the Village of Maple Park uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. As of April 30, 2013, the governmental funds (as presented on the balance sheet on pages 6 - 7) had combined fund balances of \$1,096,506. This represents an overall increase of \$28,235 from the prior year fund balances. The General Fund increased \$28,843, the Utility Tax Fund decreased \$80,994, and the Motor Fuel Tax Fund increased \$36,990. The Utility Tax Fund and the Motor Fuel Tax Fund are major funds of the Village. One of the two nonmajor governmental funds, the Road & Bridge Fund, increased \$43,396. The second nonmajor governmental fund, TIF District Fund was added in FY 2012 and reported expenditures of \$2,425 during the year with a fund transfer offset of the same dollar amount, resulting in ending fund balance of \$0.

The revenues of the Village have been impacted by the stagnation in the general economy and especially by the slow-down in the residential housing market. The Village had anticipated the start up of two major housing developments during the 2008/2009 fiscal year, but these have been put on hold until the economy improves.

Although the available balances of each of the Village funds appears to be adequate as of April 30, 2013, the General Fund and the Water and Sewer Operating Fund will be monitored closely during the 2013/2014 fiscal year.

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

The following table shows the appropriation amounts and the actual revenues and expenditures for the General Fund:

Table 3
General Fund Appropriation Highlights
For the Fiscal Year Ended April 30, 2013
(With Comparative Actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Revenues				
Taxes	\$ 400,592	\$ 400,592	\$432,814	\$ 487,134
Licenses and Permits	16,390	16,390	13,896	14,836
Charges For Services	126,097	126,097	128,561	124,486
Fines and Forfeits	5,000	5,000	7,726	5,891
Interest	100	100	304	89
Miscellaneous	1,500	1,500	5,915	13,263
Total Revenue	<u>549,679</u>	<u>549,679</u>	<u>589,216</u>	<u>645,699</u>
Expenditures				
General Government	316,441	316,441	286,829	285,748
Public Safety	168,000	168,000	162,103	145,267
Parks and Grounds	43,612	43,612	36,437	37,473
Highways and Streets	95,212	95,212	75,004	62,911
Total Expenditures	<u>623,265</u>	<u>623,265</u>	<u>560,373</u>	<u>531,399</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(73,586)	(73,586)	28,843	114,300
Other Financing (Uses) Transfers (Out)	-	-	-	(85,680)
Net Change In Fund Balance	<u>\$ (73,586)</u>	<u>\$ (73,586)</u>	28,843	28,620
Fund Balance - Beginning			<u>260,103</u>	<u>231,483</u>
Fund Balance - Ending			<u>\$288,946</u>	<u>\$ 260,103</u>

Total revenues in the General Fund were \$56,483 over the amount budgeted, and also expenditures were \$62,892 less than the fund appropriation, resulting in an overall increase in fund balance of \$28,843.

The fund balance of the General Fund of \$288,946 compared to the total expenditures of \$560,373 represents a fund balance to expenditures ratio of 52%. A fund balance to expenditures ratio of 52% in a municipality the size of Maple Park indicates a reasonably good financial position.

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

CAPITAL ASSETS

The following schedule reflects the Village's capital asset balances as of April 30, 2013.

Table 4
Capital Assets
As of April 30, 2013
(With Comparative Actual for 2012)

	2013			2012 Total
	Governmental Activities	Business-Type Activities	Total	
Land	\$ 262,150	\$ 80,500	\$ 342,650	\$ 342,650
Construction In Progress	-	565,611	565,611	22,069
Building and Improvements	524,055	1,009,498	1,533,553	1,523,918
Equipment and Vehicles	127,351	665,662	793,013	824,050
Infrastructure	481,124	-	481,124	377,411
Water System	-	2,186,978	2,186,978	2,186,978
Sewer System	-	1,904,269	1,904,269	1,904,269
	<u>1,394,680</u>	<u>6,412,518</u>	<u>7,807,198</u>	<u>7,181,345</u>
Less:				
Accumulated Depreciation	<u>391,768</u>	<u>2,255,980</u>	<u>2,647,748</u>	<u>2,518,221</u>
Total Capital Assets	<u>\$ 1,002,912</u>	<u>\$ 4,156,538</u>	<u>\$ 5,159,450</u>	<u>\$ 4,663,124</u>

At year-end, the Village's investment in capital assets (net of accumulated depreciation) for both its governmental and business-type activities was \$5,159,450 (see note 3 in the Notes to the Financial Statements for further information regarding capital assets). During the fiscal year ended April 30, 2013, a Stormwater Project through a DCEO Grant was completed for a total cost of \$103,713 that was added to the capital assets of government activities. The Village had a watermain project that was in progress at the end of the fiscal year. This project should be completed in the 2013/2014 fiscal year. Additional information on the Village's capital assets can be found on pages 25 – 26 of the notes to the financial statements.

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

LONG-TERM DEBT

The Village of Maple Park had total long-term debt of \$1,417,448 outstanding as of April 30, 2013. This total consisted of a General Obligation Alternate Revenue Bond of \$84,653, an IEPA Installment Loan for water purposes of \$515,380, an IEPA Installment Loan for sewer purposes of \$302,851, and an IEPA Installment Loan for water purposes of \$514,564. The table below summarizes the Village's outstanding long-term debt.

Table 5
Long-Term Debt
As of April 30, 2013
(With Comparative Actual for 2012)

	2013			2012 Total
	Governmental Activities	Business-Type Activities	Total	
2010 General Obligation Bonds	\$ -	\$ 84,653	\$ 84,653	\$ 94,004
IEPA Installment Loan L17-143800	-	515,380	515,380	559,781
IEPA Installment Loan L17-033400	-	302,851	302,851	353,003
IEPA Installment Loan L17-337500	-	514,564	514,564	-
Total Long-Term Debt	\$ -	\$ 1,417,448	\$ 1,417,448	\$ 1,006,788

The Village is currently using property taxes to pay the annual principal and interest for the general obligation debt, Utility Tax Fund revenue to pay the IEPA installment loan L17-1438, and water and sewer revenues to pay the annual debt service for the IEPA installment loan L17-033400 and IEPA installment loan L17-337500. Additional information on the Village's long-term debt can be found on pages 28 – 30 of the notes to the financial statements.

ECONOMIC FACTORS

One of the potential factors for increasing economic activity in the Village and nearby areas is an interest in residential development. Maple Park is in the path of prior trends of residential growth moving West from the Fox River Valley. Developments within the Village have generated good interest from potential home buyers, and new developments have been planned that could add over 1,000 residential units to the Village when the economy improves.

The influence of residential building on the local economy is more than just the amount of permit-type revenues the Village receives. Additionally, new water and sewer fees, utility taxes, property taxes, water and sewer tap-on fees, and contributions for special projects are all increased with new residents in the Village. Also, each new resident as well as residents from nearby communities add to the sales tax base for Maple Park merchants.

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

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 accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to: Village Clerk, Village of Maple Park, 302 Willow Street, P.O. Box 220, Maple Park, Illinois 60151.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Fund

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Net Position
April 30, 2013

	Governmental Activities	Business- Type Activities	Total
ASSETS			
Current Assets			
Cash and Investments	\$ 1,037,374	\$ 374,978	\$ 1,412,352
Receivables	380,723	55,234	435,957
Prepays	3,324	25,880	29,204
Total Current Assets	1,421,421	456,092	1,877,513
Noncurrent Assets			
Capital Assets			
Nondepreciable	262,150	646,111	908,261
Depreciable	1,132,530	5,766,407	6,898,937
	1,394,680	6,412,518	7,807,198
Accumulated Depreciation	(391,768)	(2,255,980)	(2,647,748)
Total Noncurrent Assets	1,002,912	4,156,538	5,159,450
Total Assets	2,424,333	4,612,630	7,036,963
LIABILITIES			
Current Liabilities			
Accounts Payable	24,150	51,403	75,553
Accrued Payroll	4,472	1,860	6,332
Deposits Payable	-	2,661	2,661
Other Payables	66,886	-	66,886
Current Portion Long-Term Debt	-	106,687	106,687
Total Current Liabilities	95,508	162,611	258,119
Noncurrent Liabilities			
General Obligation Bonds Payable	-	75,162	75,162
IEPA Installment Loans	-	1,235,599	1,235,599
Total Noncurrent Liabilities	-	1,310,761	1,310,761
Total Liabilities	95,508	1,473,372	1,568,880
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	229,407	-	229,407
Total Liabilities and Deferred Inflows of Resources	324,915	1,473,372	1,798,287
NET POSITION			
Net Investment in Capital Assets	1,002,912	2,739,090	3,742,002
Restricted for Highways and Streets	280,188	-	280,188
Unrestricted	816,318	400,168	1,216,486
Total Net Position	\$ 2,099,418	\$ 3,139,258	\$ 5,238,676

The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

**Statement of Activities
Year Ended April 30, 2013**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 313,014	\$ 141,067	\$ -	\$ -
Public Safety	168,261	7,726	-	-
Parks and Grounds	36,437	1,390	-	-
Highways and Streets	85,145	19,430	36,909	-
Community Development	2,466	-	-	10,112
	<u>605,323</u>	<u>169,613</u>	<u>36,909</u>	<u>10,112</u>
Business-Type Activities				
Water and Sewer	340,323	292,652	-	-
	<u>\$ 945,646</u>	<u>\$ 462,265</u>	<u>\$ 36,909</u>	<u>\$ 10,112</u>

- General Revenues
- Taxes
- Property Taxes
- State Income Taxes
- Sales Taxes
- Personal Property Repl Taxes
- State Use Taxes
- Utility Taxes
- Other Taxes
- Interest Income
- Miscellaneous
- Internal Activity - Transfers

- Change in Net Position
- Net Position - Beginning
- Net Position - Ending

The notes to the financial statements are an integral part of this statement.

Net Expense/Revenue		
Governmental Activities	Business-Type Activities	Total
\$ (171,947)	\$ -	\$ (171,947)
(160,535)	-	(160,535)
(35,047)	-	(35,047)
(28,806)	-	(28,806)
7,646	-	7,646
(388,689)	-	(388,689)
-	(47,671)	(47,671)
(388,689)	(47,671)	(436,360)
215,725	-	215,725
122,889	-	122,889
93,623	-	93,623
2,936	-	2,936
20,770	-	20,770
80,445	-	80,445
287	-	287
1,568	569	2,137
5,915	-	5,915
(70,452)	70,452	-
473,706	71,021	544,727
85,017	23,350	108,367
2,014,401	3,115,908	5,130,309
\$ 2,099,418	\$ 3,139,258	\$ 5,238,676

The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2013

	General	Utility Tax
ASSETS		
Cash and Investments	\$ 221,436	\$ 513,348
Receivables		
Property Taxes	198,692	-
Other Taxes	73,084	8,085
Accounts	23,738	5,871
Accrued Interest	-	68
Prepays	3,324	-
	<hr/>	<hr/>
Total Assets	520,274	527,372
LIABILITIES		
Accounts Payable	24,150	-
Accrued Payroll	4,472	-
Other Payables	4,014	-
Total Liabilities	32,636	-
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	198,692	-
	<hr/>	<hr/>
Total Liabilities and Deferred Inflows of Resources	231,328	-
FUND BALANCES		
Nonspendable	3,324	-
Restricted	-	-
Committed	-	527,372
Unassigned	285,622	-
Total Fund Balances	288,946	527,372
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 520,274	\$ 527,372

The notes to the financial statements are an integral part of this statement.

Motor Fuel Tax	Developer	Nonmajor	Total
\$ 104,053	\$ 24,730	\$ 173,807	\$ 1,037,374
-	-	30,715	229,407
2,253	-	76	83,498
-	38,067	-	67,676
-	-	74	142
-	-	-	3,324
106,306	62,797	204,672	1,421,421
-	-	-	24,150
-	-	-	4,472
-	62,797	75	66,886
-	62,797	75	95,508
-	-	30,715	229,407
-	62,797	30,790	324,915
-	-	-	3,324
106,306	-	173,882	280,188
-	-	-	527,372
-	-	-	285,622
106,306	-	173,882	1,096,506
\$ 106,306	\$ 62,797	\$ 204,672	\$ 1,421,421

The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

**Reconciliation of Total Governmental Fund Balances to the
Statement of Net Position - Governmental Activities**

April 30, 2013

Total Governmental Fund Balances **\$ 1,096,506**

Amounts Reported for Governmental Activities in the Statement of Net Position
are Different Because:

Capital Assets used in Governmental Activities are not Financial
Resources and therefore, are not Reported in the Funds. 1,002,912

Net Position of Governmental Activities **\$ 2,099,418**

VILLAGE OF MAPLE PARK, ILLINOIS

**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
Year Ended April 30, 2013**

See Following Page

VILLAGE OF MAPLE PARK, ILLINOIS

**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
Year Ended April 30, 2013**

	General	Utility Tax
Revenues		
Taxes	\$ 432,814	\$ 80,445
Intergovernmental	-	10,071
Licenses and Permits	13,896	-
Charges for Services	128,561	-
Fines and Forfeits	7,726	-
Interest	304	633
Miscellaneous	5,915	-
Total Revenues	<u>589,216</u>	<u>91,149</u>
Expenditures		
Current		
General Government	286,829	805
Public Safety	162,103	-
Parks and Grounds	36,437	-
Highways and Streets	75,004	-
Community Development	-	-
Capital Outlay	-	98,461
Total Expenditures	<u>560,373</u>	<u>99,266</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>28,843</u>	<u>(8,117)</u>
Other Financing Sources (Uses)		
Transfers In	-	-
Transfers Out	-	(72,877)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(72,877)</u>
Net Change in Fund Balances	28,843	(80,994)
Fund Balances - Beginning	<u>260,103</u>	<u>608,366</u>
Fund Balances - Ending	<u>\$ 288,946</u>	<u>\$ 527,372</u>

The notes to the financial statements are an integral part of this statement.

Motor Fuel Tax	Developer	Nonmajor	Total
\$ -	\$ -	\$ 23,416	\$ 536,675
36,909	-	-	46,980
-	-	19,430	33,326
-	41	-	128,602
-	-	-	7,726
81	-	550	1,568
-	-	-	5,915
36,990	41	43,396	760,792
-	-	-	287,634
-	-	-	162,103
-	-	-	36,437
-	-	-	75,004
-	41	2,425	2,466
-	-	-	98,461
-	41	2,425	662,105
36,990	-	40,971	98,687
-	-	2,425	2,425
-	-	-	(72,877)
-	-	2,425	(70,452)
36,990	-	43,396	28,235
69,316	-	130,486	1,068,271
\$ 106,306	\$ -	\$ 173,882	\$ 1,096,506

The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

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

Year Ended April 30, 2013

Net Change in Fund Balances - Total Governmental Funds **\$ 28,235**

Amounts Reported for Governmental Activities in the Statement of Activities
are Different Because:

Governmental Funds Report Capital Outlays as Expenditures. However, in the
Statement of Activities the Cost of those Assets is Allocated over their Estimated
Useful Lives and Reported as Depreciation Expense.

Capital Outlay Expenditures	101,264
Depreciation Expense	<u>(44,482)</u>

Changes in Net Position of Governmental Activities **\$ 85,017**

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Fund Net Position - Proprietary Fund (Business-Type Activities)

April 30, 2013

	<u>Water and Sewer</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 374,978
Receivables - Accounts	55,191
Receivables - Accrued Interest	43
Prepays	25,880
Total Current Assets	<u>456,092</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	646,111
Depreciable	5,766,407
	<u>6,412,518</u>
Accumulated Depreciation	<u>(2,255,980)</u>
Total Noncurrent Assets	<u>4,156,538</u>
Total Assets	<u>4,612,630</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	51,403
Accrued Payroll	1,860
Accrued Interest Payable	2,661
General Obligation Bonds Payable	9,491
IEPA Loans Payable	97,196
Total Current Liabilities	<u>162,611</u>
Noncurrent Liabilities	
General Obligation Bonds Payable	75,162
IEPA Loans Payable	1,235,599
Total Noncurrent Liabilities	<u>1,310,761</u>
Total Liabilities	<u>1,473,372</u>
NET POSITION	
Net Investment in Capital Assets	2,739,090
Unrestricted	<u>400,168</u>
Total Net Position	<u>\$ 3,139,258</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Fund (Business-Type Activities)

Year Ended April 30, 2013

	<u>Water and Sewer</u>
Operating Revenues	
Charges for Services	<u>\$ 292,652</u>
Operating Expenses	
Water Division	108,070
Sewer Division	85,510
Depreciation	<u>121,082</u>
Total Operating Expenses	<u>314,662</u>
Operating (Loss)	<u>(22,010)</u>
Nonoperating Revenues (Expenses)	
Interest Income	569
Interest Expense	<u>(25,661)</u>
	<u>(25,092)</u>
Income Before Transfers	(47,102)
Transfers In	<u>70,452</u>
Change in Net Position	23,350
Net Position - Beginning	<u>3,115,908</u>
Net Position - Ending	<u>\$ 3,139,258</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

**Statement of Cash Flows - Proprietary Fund (Business-Type Activities)
Year Ended April 30, 2013**

	<u>Water and Sewer</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 286,335
Payments to Employees	(66,928)
Payments to Suppliers	(119,303)
	<u>100,104</u>
Cash Flows from Noncapital Financing Activities	
Transfers In	<u>70,452</u>
Cash Flows from Capital and Related Financing Activities	
Capital Outlay	(560,626)
Issuance of General Obligation Bonds	514,564
Principal Paid on General Obligation Bonds	(9,351)
Principal Paid on IEPA Installment Loans	(94,553)
Interest Paid	(25,661)
	<u>(175,627)</u>
Cash Flows from Investing Activities	
Interest Received	<u>569</u>
Net Change in Cash and Cash Equivalents	(4,502)
Cash and Cash Equivalents - Beginning	<u>379,480</u>
Cash and Cash Equivalents - Ending	<u><u>374,978</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	(22,010)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation Expense	121,082
(Increase) Decrease in Current Assets	(6,317)
Increase (Decrease) in Current Liabilities	7,349
	<u>100,104</u>
Net Cash Provided by Operating Activities	<u><u>\$ 100,104</u></u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Maple Park, Illinois, established in 1901, is a municipal corporation governed by an elected President and six-member Board of Trustees. The Village's major operations include public safety, highway and street maintenance and reconstruction, public improvements, planning and zoning, water and sewer services and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

REPORTING ENTITY

In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units – an Amendment of GASB Statement No. 14," and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 39, there are no component units included in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Village's public safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's water and sewer services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Village's net position are reported in three parts: net investment in capital assets; restricted; and unrestricted. The Village first utilizes restricted resources to finance qualifying activities.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions (general government, public safety, parks and public property, etc.) and business-type activities. The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (general government, public safety, highways and streets, etc.) or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property tax, sales tax, intergovernmental revenues, interest income, etc).

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which had a specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains three major special revenue funds, the Utility Tax Fund, the Motor Fuel Tax Fund and the Developer Fund. Additionally, the Village maintains two nonmajor special revenue funds, the Road and Bridge Fund and the TIF District Fund. The Utility Tax Fund is used to account for the resources received from a 5% utility tax on electricity and natural gas and a share of a State administered telecommunications tax. The resources are used for special Village projects. The Motor Fuel Tax Fund is used to account for funds received from the State of Illinois Motor Fuel Tax to be used for operating and maintaining local streets and roads. The Developer Fund is used to account for contributions from developers who are interested in pursuing development projects within the Village or that may be annexed to the Village. Village ordinances require that the developer pay for all associated planning, legal, and engineering costs. The Developer Fund also receives and disburses certain recapture amounts pursuant to prior developer agreements. The Utility Tax Fund reports utility taxes as the major revenue source for the fund which is committed to community development. The Motor Fuel Tax Fund reports motor fuel tax as the major revenue source for the fund which is restricted to highways and streets. The Developer Fund reports services charges from recapture receipts and developer contributions as the major revenue source for the fund, both of which are restricted to community development.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements

April 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary fund of the Village:

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains one major enterprise fund, the Water and Sewer Fund, which is used to account for the provision of potable water and wastewater treatment 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 and maintenance, improvements and extensions, financing and related debt service, billing and collection.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest, if any, which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary and agency funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds, are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap-on fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less. Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, utility taxes, and charges for refuse disposal. Business-type activities report utility charges as their major receivables.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

VILLAGE OF MAPLE PARK, ILLINOIS

**Notes to the Financial Statements
April 30, 2013**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

Prepays

Prepays are valued at cost, which approximates market. The cost of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Capital Assets

Equipment and vehicles purchased or acquired with an original cost of \$5,000 or more and infrastructure improvements of \$20,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance is expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs. Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated. Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings and Improvements	10 - 50 Years
Water and Sewer Distribution System	20 - 50 Years
Vehicles and Equipment	5 - 30 Years

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

All departments of the Village submit requests for budgets so that an appropriation ordinance may be prepared. The appropriation ordinance is prepared by fund and function, and includes requested appropriations for the next fiscal year.

The proposed appropriation ordinance is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations. All appropriations are adopted on a basis consistent with generally accepted accounting principals (GAAP). The appropriation ordinance may be amended by the governing body. Expenditures may not legally exceed appropriation allocations at the fund level. The appropriation lapses at the end of each fiscal year.

VILLAGE OF MAPLE PARK, ILLINOIS

**Notes to the Financial Statements
April 30, 2013**

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

COMPLIANCE WITH APPROPRIATION

The following funds had excess expenditures over appropriations:

<u>Fund</u>	<u>Appropriation</u>	<u>Expenditures</u>	<u>Excess</u>
TIF District	\$ -	\$ 2,425	\$ 2,425

NOTE 3 – DETAIL NOTES ON ALL FUNDS

PROPERTY TAXES

Property taxes for 2012 attach as an enforceable lien on January 1, 2012, 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 are payable in two installments, on or about June 1, 2013, and September 1, 2013. The County collects such taxes and remits them periodically.

DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds except the Motor Fuel Tax Fund. Each fund type'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.

Permitted Deposits and Investments – Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds.

Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, Illinois Funds does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2013

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$361,343 and the bank balances totaled \$421,465. Additionally, the Village has \$1,051,009 invested in the Illinois Funds.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Village officials recognize that safety of principle is the foremost objective of the Village's investment program. Officials additionally follow the principle that the investment portfolio will remain sufficiently liquid to enable the Village to meet all operating requirements which might be reasonably anticipated. Finally, the investment program has been designed with the objective of attaining a market rate of return throughout budgetary and economic cycles. All Village investment transactions must be specifically approved by the Finance Committee of the Village Board of Trustees. The Village's investment in the Illinois Funds has an average maturity of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Accordingly, the Village's investment portfolio only includes securities authorized under State Statute. The Village's investment in the Illinois Funds was rated AAAM by Standard & Poor's.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. All funds on deposit in banks in excess of FDIC limits should be secured by some form of collateral. Furthermore, pledged collateral should be held by the Village or in safekeeping evidenced by a safekeeping agreement. For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The Village's investment policy requires collateral on all funds on deposit in banks in excess of the FDIC insurance. At year-end all deposits were covered by FDIC insurance or collateral held by the Village or in safekeeping in the Village's name.

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy recommends diversification to minimize this risk. However, the Village does not require diversification for funds on deposit with a financial institution that are covered by FDIC insurance or collateral. At year-end, the Village maintained deposit accounts with two banks and the Illinois Funds: 20.2% of deposits were with Old Second Bank – Kane County; 5.4% with National Bank & Trust Company of Sycamore, Illinois, and 74.4% with Illinois Funds.

VILLAGE OF MAPLE PARK, ILLINOIS

**Notes to the Financial Statements
April 30, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 262,150	\$ -	\$ -	\$ 262,150
Construction in Progress	17,084	-	17,084	-
	<u>279,234</u>	<u>-</u>	<u>17,084</u>	<u>262,150</u>
Depreciable Capital Assets				
Buildings and Improvements	514,420	9,635	-	524,055
Equipment	12,206	-	6,425	5,781
Vehicles	146,182	5,000	29,612	121,570
Infrastructure	377,411	103,713	-	481,124
	<u>1,050,219</u>	<u>118,348</u>	<u>36,037</u>	<u>1,132,530</u>
Less Accumulated Depreciation				
Buildings and Improvements	249,746	25,379	-	275,125
Equipment	10,471	1,156	6,425	5,202
Vehicles	98,036	9,362	29,612	77,786
Infrastructure	25,070	8,585	-	33,655
	<u>383,323</u>	<u>44,482</u>	<u>36,037</u>	<u>391,768</u>
Total Net Depreciable Capital Assets	<u>666,896</u>	<u>73,866</u>	<u>-</u>	<u>740,762</u>
Total Net Capital Assets	<u>\$ 946,130</u>	<u>\$ 73,866</u>	<u>\$ 17,084</u>	<u>\$ 1,002,912</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 25,380
Public Safety	6,158
Highways and Streets	<u>12,944</u>
	<u>\$ 44,482</u>

VILLAGE OF MAPLE PARK, ILLINOIS

**Notes to the Financial Statements
April 30, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 80,500	\$ -	\$ -	\$ 80,500
Water Distribution System - Construction In Progress	4,985	560,626	-	565,611
	<u>85,485</u>	<u>560,626</u>	<u>-</u>	<u>646,111</u>
Depreciable Capital Assets				
Buildings & Improvements	1,009,498	-	-	1,009,498
Vehicles and Equipment	665,662	-	-	665,662
Water Distribution System	2,186,978	-	-	2,186,978
Sewer Distribution System	1,904,269	-	-	1,904,269
	<u>5,766,407</u>	<u>-</u>	<u>-</u>	<u>5,766,407</u>
Less Accumulated Depreciation				
Buildings & Improvements	672,455	13,393	-	685,848
Vehicles and Equipment	262,856	26,875	-	289,731
Water Distribution System	698,156	42,728	-	740,884
Sewer Distribution System	501,431	38,086	-	539,517
	<u>2,134,898</u>	<u>121,082</u>	<u>-</u>	<u>2,255,980</u>
Total Net Depreciable Capital Assets	<u>3,631,509</u>	<u>(121,082)</u>	<u>-</u>	<u>3,510,427</u>
Total Net Capital Assets	<u>\$ 3,716,994</u>	<u>\$ 439,544</u>	<u>\$ -</u>	<u>\$ 4,156,538</u>

Depreciation expense was charged to business-type activities as follows:

Water Division	\$ 74,929
Sewer Division	<u>46,153</u>
	<u>\$ 121,082</u>

VILLAGE OF MAPLE PARK, ILLINOIS

**Notes to the Financial Statements
April 30, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Water and Sewer	Utility Tax	\$ 70,452
Nonmajor Governmental	Utility Tax	<u>2,425</u>
		<u>\$ 72,877</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

VILLAGE OF MAPLE PARK, ILLINOIS

**Notes to the Financial Statements
April 30, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

IEPA Installment Loans

The Village obtained two Illinois Environmental Protection Agency installment loans, one for the construction of a new well and a water treatment plant and the second to extend sanitary sewer lines within the Village. IEPA installment loans are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Illinois Environmental Protection Agency Installment Loan L17-143800 due in semi-annual installments of \$29,540.04 through March 11, 2023. Interest is included in the above installment payments at 2.675%.	Water and Sewer	\$ 559,781	\$ -	\$ 44,401	\$ 515,380
Illinois Environmental Protection Agency Installment Loan L17-033400 due in semi-annual installments of \$29,954.27 through May 12, 2018. Interest is included in the above installment payments at 2.865%.	Water and Sewer	353,003	-	50,152	302,851
Illinois Environmental Protection Agency Installment Loan L17-337500 due in semi-annual installments through January 29, 2033. Interest is at 2.295%.*	Water and Sewer	-	514,564	-	514,564
		\$ 912,784	\$ 514,564	\$ 94,553	\$ 1,332,795

*This loan has not been finalized, therefore no repayment schedule has been provided by the Illinois Environmental Protection Agency.

VILLAGE OF MAPLE PARK, ILLINOIS

**Notes to the Financial Statements
April 30, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Taxable General Obligation Alternate Revenue Bonds of 2010, due in annual installments of \$9,351 to \$12,056 plus interest at rate of 1.15% to 4.80% through December 15, 2020.	Water and Sewer	\$ 94,004	\$ -	\$ 9,351	\$ 84,653

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year Ending April 30	Business-Type Activities					
	General Obligation Refunding Bonds		IEPA Installment Loan L17-143800		IEPA Installment Loan L17-033400	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 9,491	\$ 2,010	\$ 45,597	\$ 13,483	\$ 51,599	\$ 8,310
2015	9,696	1,880	46,824	12,256	53,088	6,821
2016	9,948	1,720	48,085	10,995	54,619	5,289
2017	10,256	1,522	49,380	9,700	56,196	3,713
2018	10,625	1,286	50,710	8,370	57,817	2,091
2019	11,050	1,014	52,076	7,004	29,532	422
2020	11,531	706	53,478	5,602	-	-
2021	12,056	370	54,918	4,162	-	-
2022	-	-	56,397	2,683	-	-
2023	-	-	57,915	1,165	-	-
Totals	\$ 84,653	\$ 10,508	\$ 515,380	\$ 75,420	\$ 302,851	\$ 26,646

VILLAGE OF MAPLE PARK, ILLINOIS

**Notes to the Financial Statements
April 30, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Business-Type Activities					
General Obligation Bonds	\$ 94,004	\$ -	\$ 9,351	\$ 84,653	\$ 9,491
IEPA Installment Loan	559,781	-	44,401	515,380	45,597
IEPA Installment Loan	353,003	-	50,152	302,851	51,599
IEPA Installment Loan	-	514,564	-	514,564	-
		-			
	<u>\$ 1,006,788</u>	<u>\$ -</u>	<u>\$ 103,904</u>	<u>\$ 1,417,448</u>	<u>\$ 106,687</u>

NET POSITION/FUND BALANCES

Net Position Classifications

Net assets invested in capital assets net of related debt is calculated as follows at year-end:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 1,002,912
Less Capital Related Debt:	
None	<u>-</u>
Net Investment in Capital Assets	<u>\$ 1,002,912</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 4,156,538
Less Capital Related Debt:	
Taxable General Obligation Alternate Revenue Bonds of 2010	(84,653)
IEPA Installment Loan - L17-143800	(515,380)
IEPA Installment Loan - L17-033400	(302,851)
IEPA Installment Loan - L17-337500	<u>(514,564)</u>
Net Investment in Capital Assets	<u>\$ 2,739,090</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2013

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

Fund Balances Classifications – Continued

In the governmental funds financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Fund Balance Policy. The Village’s fund balance policy states that the General Fund should have reserves equal to 25% of budgeted expenditures, less garbage collection expense.

Committed Fund Balance. The Village reports committed fund balance in the Utility Tax Fund a major fund. The Village’s Board has committed the funds to future Village improvement projects through formal action (ordinance and/or resolution) by the Village Board.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Utility Tax	Motor Fuel Tax	Nonmajor	Total
Fund Balances					
Nonspendable - Prepaids	\$ 3,324	\$ -	\$ -	\$ -	\$ 3,324
Restricted					
Highways and Streets	-	-	106,306	173,882	280,188
Committed					
Community Development	-	527,372	-	-	527,372
Unassigned	285,622	-	-	-	285,622
Total Fund Balances	<u>\$ 285,622</u>	<u>\$ 527,372</u>	<u>\$ 106,306</u>	<u>\$ 173,882</u>	<u>\$ 1,096,506</u>

NOTE 4 – OTHER INFORMATION

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; natural disasters; and injuries to the Village’s employees. These risks are provided for through a limited self-insurance program. The Village currently reports all its risk management activities in the General Fund.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements

April 30, 2013

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

The Village participates in the Illinois Municipal League Risk Management Association (IMLRMA). IMLRMA is an organization of municipalities and special districts in Illinois which have formed an association under the Illinois Intergovernmental Cooperation Statute to pool its risk management needs. The association administers a mix of self-insurance and commercial insurance coverage; property/casualty and workers' compensation claim administration and litigation management service; risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

IMLRMA is governed by a board of directors made up of Illinois mayors and village presidents of municipalities who participate in the program. The Village does not exercise any control over the activities of IMLRMA beyond its representation on the Board of directors.

Annual contributions are determined each year by underwriters based on the individual member's exposure to loss and experience modification factors based on past member loss experience.

RETIREMENT OBLIGATIONS

The Village does not participate in either the Illinois Municipal Retirement Fund or a deferred compensation plan. Instead, employees are covered by social security.

CONTINGENT LIABILITIES

Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the Village's attorney that the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

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 which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2013

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

The Village has evaluated its potential other post-employment benefits liability. The Village does not have a health insurance policy and does not offer health insurance through the Village to current or retired employees. Therefore, there has been 0% utilization and, therefore, no implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*. Additionally, the Village had no former employees for which the Village was providing an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. Therefore, the Village has not recorded any post-employment benefit liability as of April 30, 2013.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedule – General Fund
- Budgetary Comparison Schedules – Major Special Revenue Funds
 - Utility Tax Fund
 - Motor Fuel Tax Fund
 - Developer Fund

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
 Schedule of Revenues, Expenditures, and Changes in
 Fund Balance - Budget and Actual

Year Ended April 30, 2013
 (with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Revenues				
Taxes	\$ 400,592	\$ 400,592	\$ 432,814	\$ 487,134
Licenses and Permits	16,390	16,390	13,896	14,836
Charges for Services	126,097	126,097	128,561	124,486
Fines and Forfeits	5,000	5,000	7,726	5,891
Interest	100	100	304	89
Miscellaneous	1,500	1,500	5,915	13,263
Total Revenues	<u>549,679</u>	<u>549,679</u>	<u>589,216</u>	<u>645,699</u>
Expenditures				
General Government	316,441	316,441	286,829	285,748
Public Safety	168,000	168,000	162,103	145,267
Parks and Grounds	43,612	43,612	36,437	37,473
Highways and Streets	95,212	95,212	75,004	62,911
Total Expenditures	<u>623,265</u>	<u>623,265</u>	<u>560,373</u>	<u>531,399</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(73,586)	(73,586)	28,843	114,300
Other Financing (Uses)				
Transfers Out	-	-	-	(85,680)
Net Change in Fund Balance	<u>\$ (73,586)</u>	<u>\$ (73,586)</u>	28,843	28,620
Fund Balance - Beginning			<u>260,103</u>	<u>231,483</u>
Fund Balance - Ending			<u>\$ 288,946</u>	<u>\$ 260,103</u>

VILLAGE OF MAPLE PARK, ILLINOIS

**Utility Tax - Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual**

**Year Ended April 30, 2013
(with comparative actual for 2012)**

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Revenues				
Taxes				
Telecommunications Tax	\$ 40,000	\$ 40,000	\$ 34,014	\$ 36,413
Electric Utility Tax	30,000	30,000	31,619	29,640
Natural Gas Utility Tax	15,000	15,000	14,812	14,614
Intergovernmental				
Riverboat Grant	-	-	-	37,075
Police Grant	-	-	10,071	895
Interest	1,000	1,000	633	1,035
Total Revenues	<u>86,000</u>	<u>86,000</u>	<u>91,149</u>	<u>119,672</u>
Expenditures				
Current				
General Government	-	-	805	6,871
Capital Outlay				
General Government	50,000	50,000	4,362	169,268
Highways and Streets	84,874	84,874	86,630	13,632
Equipment	12,000	12,000	7,469	7,390
Total Expenditures	<u>146,874</u>	<u>146,874</u>	<u>99,266</u>	<u>197,161</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(60,874)	(60,874)	(8,117)	(77,489)
Other Financing (Uses)				
Transfers Out	<u>(70,452)</u>	<u>(70,452)</u>	<u>(72,877)</u>	<u>(190,825)</u>
Net Change in Fund Balance	<u>\$ (131,326)</u>	<u>(131,326)</u>	(80,994)	(268,314)
Fund Balance - Beginning			<u>608,366</u>	<u>876,680</u>
Fund Balance - Ending			<u>\$ 527,372</u>	<u>\$ 608,366</u>

VILLAGE OF MAPLE PARK, ILLINOIS

**Motor Fuel Tax - Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual**

**Year Ended April 30, 2013
(with comparative actual for 2012)**

	2013		Actual	2012 Actual
	Original Budget	Final Budget		
Revenues				
Intergovernmental				
Motor Fuel Tax Allotments	\$ 32,619	\$ 32,619	\$ 36,909	\$ 38,079
Interest	100	100	81	89
Total Revenues	<u>32,719</u>	<u>32,719</u>	<u>36,990</u>	<u>38,168</u>
Expenditures				
Highways and Streets	-	-	-	96,334
Net Change in Fund Balance	<u>\$ 32,719</u>	<u>\$ 32,719</u>	36,990	(58,166)
Fund Balance - Beginning			<u>69,316</u>	<u>127,482</u>
Fund Balance - Ending			<u>\$ 106,306</u>	<u>\$ 69,316</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Developer - Special Revenue Fund
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2013
 (with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Revenues				
Service Charges				
Developer Contributions	\$ 10,000	\$ 10,000	\$ 41	\$ 47,467
Expenditures				
Community Development				
Contractual Services				
Legal Services	5,000	5,000	-	116
Engineering / Admin	5,000	5,000	41	47,351
Total Expenditures	10,000	10,000	41	47,467
Net Change in Fund Balance	\$ -	\$ -	-	-
Fund Balance - Beginning			-	-
Fund Balance - Ending			\$ -	\$ -

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to Required Supplementary Information April 30, 2013

a. **Budgets**

All departments of the Village submit requests for appropriation to the Finance Committee so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year. Annual appropriated budgets are adopted for the general, special revenue, and enterprise funds. All appropriations lapse at fiscal year end.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The Village Board is authorized to transfer amounts between departments within any fund; however, any revisions that alter total expenditures of any fund must be formally approved by the governing body. Expenditures may not legally exceed budgeted appropriation at the fund level. The final budget figures included in this report do not include any amendments to the originally approved budget.

b. **Excess of Actual Expenditures Over Budget in Individual Funds**

Expenditures exceeded the appropriation (budget) in the TIF District Fund by \$2,425.

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – General Fund
- Combining Statements – Nonmajor Special Revenue Funds
- Budgetary Comparison Schedules – Nonmajor Special Revenue Funds
 - Road and Bridge Fund
 - TIF District Fund
- Budgetary Comparison Schedules – Enterprise Fund
 - Water and Sewer Fund

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Utility Tax Fund

The Utility Tax Fund is used to account for the resources received from a 5% utility tax on electricity and natural gas and a share of a State administered telecommunications tax. The resources are used for special Village projects.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for funds received from the State of Illinois Motor Fuel Tax to be used for operating and maintaining local streets and roads.

Developer Fund

The Developer Fund is used to account for contributions received from developers who are interested in pursuing development projects within the Village or that may be annexed to the Village. Village ordinances require that the developer pay for all associated planning, legal, and engineering costs. The Developer Fund also receives and disburses certain recapture amounts pursuant to prior developer agreements.

Road and Bridge Fund

The Road and Bridge Fund is used to account for the resources received from a road & bridge property tax, local vehicle license fees, and interest income. The resources are used for street maintenance and construction projects.

TIF District Fund

The TIF District Fund is used to account for the property tax revenue and expenses relating to a Tax Increment Financing District that was established in FY 2012.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

ENTERPRISE FUND

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Water and Sewer Fund

The Water and Sewer Fund is used to account for the provision of potable water and wastewater treatment 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 and maintenance, financing and related debt service, billing and collection.

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

Year Ended April 30, 2013

(with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Taxes				
Real Estate Taxes - DeKalb County	\$ 98,955	\$ 98,955	\$ 99,124	\$ 97,328
Real Estate Taxes - B & I DeKalb County	-	-	-	44,329
Real Estate Taxes - Kane County	94,032	94,032	93,472	92,194
Real Estate Taxes - B & I Kane County	-	-	-	41,990
State Income Tax	103,752	103,752	122,889	102,789
Sales Tax	80,000	80,000	93,623	86,610
Personal Property Repl Tax	2,500	2,500	2,936	2,774
State Use Tax	21,353	21,353	20,770	19,120
	<u>400,592</u>	<u>400,592</u>	<u>432,814</u>	<u>487,134</u>
Licenses and Permits				
Game License	325	325	750	325
Animal License	1,200	1,200	1,355	1,105
Cigarette License	20	20	20	20
Cable Franchise License	800	800	794	636
Raffle License	25	25	35	25
Liquor License	7,000	7,000	7,000	7,000
Building Permits	7,000	7,000	3,942	5,650
Solicitor Permits	20	20	-	75
	<u>16,390</u>	<u>16,390</u>	<u>13,896</u>	<u>14,836</u>
Charges for Services				
Garbage Collection Revenue	109,787	109,787	109,593	105,363
Garbage Penalties	2,000	2,000	1,903	1,996
Park Rent	1,200	1,200	1,390	1,630
Civic Center Rent	13,110	13,110	15,675	15,497
Water and Sewer Administration Charges	32,500	32,500	32,500	32,500
Reclassification of Administrative Charges	(32,500)	(32,500)	(32,500)	(32,500)
	<u>126,097</u>	<u>126,097</u>	<u>128,561</u>	<u>124,486</u>

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued

Year Ended April 30, 2013

(with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Fines and Forfeits				
DeKalb County Fines	\$ 500	\$ 500	\$ 989	\$ 1,068
Kane County Fines	3,500	3,500	5,112	4,048
Ordinance Violations	1,000	1,000	1,625	775
	<u>5,000</u>	<u>5,000</u>	<u>7,726</u>	<u>5,891</u>
Interest Income	<u>100</u>	<u>100</u>	<u>304</u>	<u>89</u>
Miscellaneous				
Other Income	500	500	3,259	497
Reimbursement Income	1,000	1,000	2,656	12,766
	<u>1,500</u>	<u>1,500</u>	<u>5,915</u>	<u>13,263</u>
Total Revenues	<u>\$ 549,679</u>	<u>\$ 549,679</u>	<u>\$ 589,216</u>	<u>\$ 645,699</u>

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual

Year Ended April 30, 2013
(with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
General Government				
Administration and Finance				
Wages and Benefits				
Wages	\$ 64,165	\$ 64,165	\$ 56,789	\$ 59,257
Unemployment Tax	800	800	5,431	1,883
Social Security Expense	4,641	4,641	4,087	4,186
	<u>69,606</u>	<u>69,606</u>	<u>66,307</u>	<u>65,326</u>
Supplies				
General Supplies	100	100	212	-
Postage	3,000	3,000	1,722	1,287
Animal Tag Expense	150	150	77	66
Copier & Postage Machine Lease	3,138	3,138	3,655	3,138
Office Supplies	6,000	6,000	5,578	5,894
	<u>12,388</u>	<u>12,388</u>	<u>11,244</u>	<u>10,385</u>
Contractual Services				
Engineering Services	5,000	5,000	4,590	3,723
Legal Services	35,000	35,000	12,985	33,628
Audit Services	12,160	12,160	12,160	11,810
Other Professional Services	4,500	4,500	3,714	2,843
Garbage Collection Expense	109,787	109,787	109,619	105,268
Permit Expense	6,650	6,650	8,399	8,933
Insurance Expense	43,000	43,000	43,131	41,668
Software Expense	500	500	-	325
Dues and Memberships	3,500	3,500	6,260	3,283
	<u>220,097</u>	<u>220,097</u>	<u>200,858</u>	<u>211,481</u>
Utilities				
Telephone	4,000	4,000	3,714	3,785
Utilities	-	-	-	75
	<u>4,000</u>	<u>4,000</u>	<u>3,714</u>	<u>3,860</u>

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

Year Ended April 30, 2013

(with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
General Government - Continued				
Administration and Finance - Continued				
Other Expense	\$ 5,850	\$ 5,850	\$ 12,612	\$ 10,094
Reclassification of Administrative Charges				
Water & Sewer Administration Charges	(32,500)	(32,500)	(32,500)	(32,500)
Total Administration and Finance	279,441	279,441	262,235	268,646
Civic Center				
Supplies				
General Supplies	2,500	2,500	1,263	1,124
Contractual Services				
Village Hall Cleaning	1,000	1,000	529	1,094
Maintenance and Repair	15,000	15,000	8,815	5,302
Utilities	18,000	18,000	13,917	9,432
Other Expense	500	500	70	150
Total Civic Center	37,000	37,000	24,594	17,102
Total General Government	316,441	316,441	286,829	285,748
Parks and Grounds				
Wages and Benefits				
Wages	26,010	26,010	26,571	25,476
Social Security Expense	2,293	2,293	2,354	2,331
Employee Benefits	5,159	5,159	5,219	5,125
Total Parks and Grounds	33,462	33,462	34,144	32,932
Supplies				
Gasoline and Fuel	1,900	1,900	477	1,503

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
 Schedule of Expenditures - Budget and Actual - Continued

Year Ended April 30, 2013
 (with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Parks and Grounds - Continued				
Maintenance and Repair	\$ 7,500	\$ 7,500	\$ 1,437	\$ 2,966
Other Expense	750	750	379	72
Total Parks and Grounds	43,612	43,612	36,437	37,473
Public Safety				
Police Department				
Wages and Benefits				
Wages	110,548	110,548	108,469	92,748
Social Security Expense	8,916	8,916	8,902	7,851
Employee Benefits	8,231	8,231	8,280	9,373
	127,695	127,695	125,651	109,972
Supplies				
General Supplies	4,500	4,500	3,559	3,635
Gasoline and Fuel	11,955	11,955	7,672	7,605
Uniform Expense	1,000	1,000	556	853
	17,455	17,455	11,787	12,093
Contractual Services				
Legal Services	500	500	-	102
Training	665	665	1,148	805
Dues and Memberships	500	500	65	380
	1,665	1,665	1,213	1,287
Maintenance and Repair	5,000	5,000	6,725	5,664
Utilities				
Telephone	4,000	4,000	3,506	3,557
Dispatching	10,185	10,185	10,185	9,736
	14,185	14,185	13,691	13,293

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

Year Ended April 30, 2013

(with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Public Safety - Continued				
Police Department - Continued				
Other Expense	\$ 2,000	\$ 2,000	\$ 3,036	\$ 2,958
Total Public Safety	168,000	168,000	162,103	145,267
Highways and Streets				
Street Department				
Wages and Benefits				
Wages	26,010	26,010	26,571	25,475
Social Security Expense	2,293	2,293	2,353	2,331
Employee Benefits	5,159	5,159	5,219	5,125
Supplies	33,462	33,462	34,143	32,931
General Supplies	1,000	1,000	371	119
Snow and Ice Control Salt	9,000	9,000	7,186	4,301
Gasoline and Fuel	2,000	2,000	2,231	1,518
Contractual Services	12,000	12,000	9,788	5,938
Engineering Services	2,500	2,500	-	-
Other Contractual Services	500	500	-	200
Maintenance and Repair	3,000	3,000	-	200
Maintenance and Repair	9,500	9,500	9,736	10,028
Street Maintenance	12,000	12,000	1,456	572
Ash Tree Removal	10,000	10,000	7,050	-
Utilities	31,500	31,500	18,242	10,600

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
 Schedule of Expenditures - Budget and Actual - Continued

Year Ended April 30, 2013
 (with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Highways and Streets - Continued				
Street Department - Continued				
Other Expense	\$ 250	\$ 250	\$ 141	\$ 86
Total Highways and Streets	95,212	95,212	75,004	62,911
Total General Fund Expenditures	\$ 623,265	\$ 623,265	\$ 560,373	\$ 531,399
Other Financing (Uses)				
Transfers Out - Water and Sewer Fund	\$ -	\$ -	\$ -	\$ (85,680)

VILLAGE OF MAPLE PARK, ILLINOIS

Nonmajor Governmental Funds

**Combining Balance Sheet
April 30, 2013**

	<u>Special Revenue</u>		
	<u>Road and Bridge</u>	<u>TIF District</u>	<u>Total</u>
ASSETS			
Cash and Investments	\$ 173,807	\$ -	\$ 173,807
Receivables			
Property Taxes	23,721	6,994	30,715
Other Taxes	76	-	76
Accrued Interest	74	-	74
Total Assets	<u>197,678</u>	<u>6,994</u>	<u>204,672</u>
LIABILITIES			
Other Payables	75	-	75
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	<u>23,721</u>	<u>6,994</u>	<u>30,715</u>
Total Liabilities and Deferred Inflows of Resources	<u>23,796</u>	<u>6,994</u>	<u>30,790</u>
FUND BALANCE			
Restricted	<u>173,882</u>	<u>-</u>	<u>173,882</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 197,678</u>	<u>\$ 6,994</u>	<u>\$ 204,672</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended April 30, 2013**

	Special Revenue		Total
	Road and Bridge	TIF District	
Revenues			
Taxes	\$ 23,416	\$ -	\$ 23,416
Licenses and Permits	19,430	-	19,430
Interest	550	-	550
Total Revenues	<u>43,396</u>	<u>-</u>	<u>43,396</u>
Expenditures			
Current			
Highways and Streets	-	-	-
Community Development	-	2,425	2,425
Total Expenditures	<u>-</u>	<u>2,425</u>	<u>2,425</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	43,396	(2,425)	40,971
Other Financing Sources			
Transfers In	-	2,425	2,425
Net Change in Fund Balances	43,396	-	43,396
Fund Balances - Beginning	<u>130,486</u>	<u>-</u>	<u>130,486</u>
Fund Balances - Ending	<u>\$ 173,882</u>	<u>\$ -</u>	<u>\$ 173,882</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

**Road and Bridge - Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual**

**Year Ended April 30, 2013
(with comparative actual for 2012)**

	2013		Actual	2012 Actual
	Original Budget	Final Budget		
Revenues				
Taxes				
Road and Bridge Tax	\$ 23,458	\$ 23,458	\$ 23,129	\$ 23,458
Personal Property Replacement Tax	250	250	287	246
Licenses and Permits				
Vehicle License Fees	19,500	19,500	19,430	19,740
Interest	500	500	550	547
Total Revenues	<u>43,708</u>	<u>43,708</u>	<u>43,396</u>	<u>43,991</u>
Expenditures				
Highways and Streets	<u>50,800</u>	<u>50,800</u>	-	<u>23,387</u>
Net Change in Fund Balance	<u>\$ (7,092)</u>	<u>\$ (7,092)</u>	43,396	20,604
Fund Balance - Beginning			<u>130,486</u>	<u>109,882</u>
Fund Balance - Ending			<u>\$ 173,882</u>	<u>\$ 130,486</u>

VILLAGE OF MAPLE PARK, ILLINOIS

**TIF District - Special Revenue Fund
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual**

**Year Ended April 30, 2013
 (with comparative actual for 2012)**

	2013		2012 Actual
	Original Budget	Final Budget	
Revenues			
Miscellaneous			
Other Income	\$ -	\$ -	\$ -
Expenditures			
Community Development	-	-	2,425
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(2,425)
Other Financing Sources			
Transfers In	-	-	2,425
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	-
Fund Balance - Beginning			-
Fund Balance - Ending			<u>\$ -</u>

VILLAGE OF MAPLE PARK, ILLINOIS

**Water and Sewer - Enterprise Fund
Balance Sheet - By Sub-Account**

April 30, 2013

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total	
				2013	2012
ASSETS					
Current Assets					
Cash and Investments	\$ 132,832	\$ 42,289	\$ 199,857	\$ 374,978	\$ 379,480
Receivables - Accounts	55,191	-	-	55,191	49,466
Receivables - Accrued Interest	43	-	-	43	128
Prepays	25,880	-	-	25,880	25,203
Total Current Assets	213,946	42,289	199,857	456,092	454,277
Noncurrent Assets					
Capital Assets					
Depreciable	5,766,407	-	-	5,766,407	5,766,407
Non-Depreciable	646,111	-	-	646,111	85,485
	6,412,518	-	-	6,412,518	5,851,892
Accumulated Depreciation	(2,255,980)	-	-	(2,255,980)	(2,134,898)
Total Noncurrent Assets	4,156,538	-	-	4,156,538	3,716,994
Total Assets	\$ 4,370,484	\$ 42,289	\$ 199,857	\$ 4,612,630	\$ 4,171,271
LIABILITIES AND NET POSITION					
Current Liabilities					
Accounts Payable	\$ 2,342	\$ 49,061	\$ -	\$ 51,403	\$ 44,060
Accrued Payroll	1,860	-	-	1,860	1,654
Accrued Interest Payable	1,910	751	-	2,661	2,861
General Obligation Bonds Payable	9,491	-	-	9,491	9,351
IEPA Loans Payable	97,196	-	-	97,196	94,553
Total Current Liabilities	112,799	49,812	-	162,611	152,479
Noncurrent Liabilities					
General Obligation Bonds Payable	75,162	-	-	75,162	84,653
IEPA Loans Payable	721,035	514,564	-	1,235,599	818,231
Total Non-Current Liabilities	796,197	514,564	-	1,310,761	902,884
Total Liabilities	908,996	564,376	-	1,473,372	1,055,363
Net Position					
Net Investment in Capital Assets	3,253,654	(514,564)	-	2,739,090	2,710,206
Unrestricted	207,834	(7,523)	199,857	400,168	405,702
Total Net Position	3,461,488	(522,087)	199,857	3,139,258	3,115,908
Total Liabilities and Net Position	\$ 4,370,484	\$ 42,289	\$ 199,857	\$ 4,612,630	\$ 4,171,271

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Fund Net Position - By Sub-Account

Year Ended April 30, 2013

(with comparative actual for 2012)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total	
				2013	2012
Operating Revenues					
Charges for Services	\$ 265,414	\$ 13,668	\$ 13,570	\$ 292,652	\$ 268,197
Operating Expenses					
Water Division	108,070	-	-	108,070	98,566
Sewer Division	85,510	-	-	85,510	78,195
Depreciation	121,082	-	-	121,082	121,082
Total Operating Expenses	314,662	-	-	314,662	297,843
Operating Income (Loss)	(49,248)	13,668	13,570	(22,010)	(29,646)
Nonoperating Revenues (Expenses)					
Developer Reimbursements	-	-	-	-	100
Other Income	-	-	-	-	100,000
Other Expense	-	-	-	-	(83,272)
Interest Income	427	5	137	569	1,975
Interest Expense	(25,661)	-	-	(25,661)	(30,745)
	(25,234)	5	137	(25,092)	(11,942)
Income (Loss) Before Transfers	(74,482)	13,673	13,707	(47,102)	(41,588)
Transfers In (Out)					
Transfer In - General Fund	-	-	-	-	85,680
Transfer In - Utility Tax	59,000	11,452	-	70,452	155,089
Transfers In (Out) Water and Sewer Sub-Accounts	573,064	(573,064)	-	-	-
	632,064	(561,612)	-	70,452	240,769
Change in Net Position	\$ 557,582	\$ (547,939)	\$ 13,707	23,350	199,181
Net Position - Beginning				3,115,908	2,916,727
Net Position - Ending				\$ 3,139,258	\$ 3,115,908

VILLAGE OF MAPLE PARK, ILLINOIS

**Water and Sewer - Enterprise Fund
Schedule of Cash Flows - By Sub-Account**

**Year Ended April 30, 2013
(with comparative actual for 2012)**

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	2013 Total	2012 Total
Cash Flows from Operating Activities					
Receipts from Customers and Users	\$ 259,042	\$ 13,723	\$ 13,570	\$ 286,335	\$ 266,260
Payments to Employees	(66,928)	-	-	(66,928)	(63,971)
Payments to Suppliers	(122,909)	3,606	-	(119,303)	(96,327)
	<u>69,205</u>	<u>17,329</u>	<u>13,570</u>	<u>100,104</u>	<u>105,962</u>
Cash Flows from Noncapital Financing Activities					
Other Income	-	-	-	-	100,100
Other Expenses	-	-	-	-	(83,272)
Transfers In	59,000	11,452	-	70,452	240,769
Transfers In (Out) Sub-Accounts	573,064	(573,064)	-	-	-
	<u>632,064</u>	<u>(561,612)</u>	<u>-</u>	<u>70,452</u>	<u>257,597</u>
Cash Flows from Capital and Related Financing Activities					
Capital Outlay	(560,626)	-	-	(560,626)	(284,192)
Issuance of IEPA Installment Loan	-	514,564	-	514,564	94,004
Principal Paid on General Obligation Bonds	(9,351)	-	-	(9,351)	(84,000)
Principal Paid on IEPA Installment Loans	(94,553)	-	-	(94,553)	(91,981)
Interest Paid	(25,661)	-	-	(25,661)	(30,745)
	<u>(690,191)</u>	<u>514,564</u>	<u>-</u>	<u>(175,627)</u>	<u>(396,914)</u>
Cash Flows from Investing Activities					
Interest Received	427	5	137	569	1,975
Net Change in Cash and Cash Equivalents	<u>11,505</u>	<u>(29,714)</u>	<u>13,707</u>	<u>(4,502)</u>	<u>(31,380)</u>
Cash and Cash Equivalents - Beginning	<u>121,327</u>	<u>72,003</u>	<u>186,150</u>	<u>379,480</u>	<u>410,860</u>
Cash and Cash Equivalents - Ending	<u>\$ 132,832</u>	<u>\$ 42,289</u>	<u>\$ 199,857</u>	<u>\$ 374,978</u>	<u>\$ 379,480</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	\$ (49,248)	\$ 13,668	\$ 13,570	\$ (22,010)	\$ (29,646)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:					
Depreciation Expense	121,082	-	-	121,082	121,082
(Increase) Decrease in Current Assets	(6,372)	55	-	(6,317)	(1,937)
Increase (Decrease) in Current Liabilities	3,743	3,606	-	7,349	16,463
Net Cash Provided by Operating Activities	<u>\$ 69,205</u>	<u>\$ 17,329</u>	<u>\$ 13,570</u>	<u>\$ 100,104</u>	<u>\$ 105,962</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer - Enterprise Fund

Water and Sewer Operating Sub-Account

Schedule of Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual

Year Ended April 30, 2013

(with comparative actual for 2012)

	2013		2012 Actual
	Original Budget	Final Budget	
Operating Revenues			
Charges for Services	\$ 264,743	\$ 264,743	\$ 242,011
Operating Expenses			
Water Division	107,126	107,126	98,566
Sewer Division	82,485	82,485	78,195
Depreciation	-	-	121,082
Total Operating Expenses	189,611	189,611	297,843
Operating Income (Loss)	75,132	75,132	(55,832)
Nonoperating Revenues (Expenses)			
Developer Reimbursements	-	-	100
Other Expense	-	-	(83,272)
Interest Income	500	500	645
Interest Expense	(24,436)	(25,242)	(30,745)
	(23,936)	(24,742)	(113,272)
Income (Loss) Before Transfers	51,196	50,390	(169,104)
Transfers In (Out)			
Transfer In - General Fund	-	-	85,680
Transfer In - Utility Tax	59,000	59,000	59,000
Transfer In - Water Improvement Sub-Account	-	-	388,899
Transfer In - Sewer Improvement Sub-Account	-	-	2,625
Transfer Out - Water Improvement Sub-Account	-	-	(100,000)
	59,000	59,000	436,204
Change in Net Position	\$ 110,196	\$ 109,390	267,100
Net Position - Beginning			2,903,906
Net Position - Ending			\$ 3,461,488

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer - Enterprise Fund
 Water and Sewer Operating Sub-Account
 Schedule of Operating Revenues - Budget and Actual

Year Ended April 30, 2013
 (with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Operating Revenues				
Charges For Services				
Water Sales	\$ 137,493	\$ 137,493	\$ 134,863	\$ 115,219
Allocation To Water Improvement	(13,000)	(13,000)	(13,668)	(13,156)
Sewer Sales	146,000	146,000	151,279	146,280
Allocation To Sewer Improvement	(13,000)	(13,000)	(13,570)	(13,030)
Penalties	6,000	6,000	5,560	5,557
Turn On/Off Fees	1,000	1,000	700	925
Other Revenue	250	250	250	216
Total Operating Revenues	264,743	264,743	265,414	242,011
Nonoperating Revenues				
Developer Reimbursements	-	-	-	100
Interest Income	500	500	427	645
Total Nonoperating Revenues	500	500	427	745
Interfund Transfers				
Transfer In - General Fund	-	-	-	85,680
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - Water Improvement Sub-Account	-	-	573,064	388,899
Transfer In - Sewer Improvement Sub-Account	-	-	-	2,625
Total Interfund Transfers	59,000	59,000	632,064	536,204
Total Operating Revenues	\$ 324,243	\$ 324,243	\$ 897,905	\$ 778,960

VILLAGE OF MAPLE PARK, ILLINOIS

**Water and Sewer - Enterprise Fund
Water and Sewer Operating Sub-Account
Schedule of Operating Expenses - Budget and Actual**

**Year Ended April 30, 2013
(with comparative actual for 2012)**

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Water Division				
Wages and Benefits				
Wages	\$ 32,282	\$ 32,282	\$ 33,500	\$ 32,444
Social Security Expense	2,626	2,626	2,721	2,670
Employee Benefits	2,658	2,658	2,689	2,641
	<u>37,566</u>	<u>37,566</u>	<u>38,910</u>	<u>37,755</u>
Supplies				
General Supplies	400	400	27	567
Water Meters	-	-	5,200	(3,803)
Water Meters - Water Imprv Acct	-	-	-	2,213
Chemicals	12,000	12,000	17,177	11,653
Postage	2,000	2,000	1,250	1,161
Gasoline and Fuel	2,000	2,000	1,494	1,922
	<u>16,400</u>	<u>16,400</u>	<u>25,148</u>	<u>13,713</u>
Contractual Services				
Engineering Services	2,500	2,500	1,020	6,975
Legal Services	500	500	143	464
Test Expense	2,000	2,000	2,118	2,857
Administrative Service Charge	16,250	16,250	16,250	16,250
Other Professional Services	1,000	1,000	100	300
Software Expense	750	750	762	726
	<u>23,000</u>	<u>23,000</u>	<u>20,393</u>	<u>27,572</u>
Maintenance and Repair	<u>10,000</u>	<u>10,000</u>	<u>8,938</u>	<u>5,667</u>
Utilities				
Telephone	600	600	532	523
Other Utilities	18,910	18,910	13,774	12,884
Julie Locates	150	150	201	141
	<u>19,660</u>	<u>19,660</u>	<u>14,507</u>	<u>13,548</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer - Enterprise Fund
 Water and Sewer Operating Sub-Account
 Schedule of Operating Expenses - Budget and Actual - Continued

Year Ended April 30, 2013
 (with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Debt Service				
IEPA Loan - Principal	\$ 35,050	\$ 35,050	\$ 44,401	\$ 43,237
IEPA Loan - Interest	12,613	12,613	14,515	15,684
ARS Bonds - Principal	9,351	9,375	9,351	9,375
ARS Bonds - Interest	2,066	2,872	2,066	2,872
Principal Reclassified	(44,401)	(44,425)	(53,752)	(52,612)
Interest Reclassified	(14,679)	(15,485)	(16,581)	(18,556)
	-	-	-	-
Other Expense	500	500	174	311
Capital Outlay				
Water System Improvements	-	-	560,626	289,613
Capital Outlay Capitalized	-	-	(560,626)	(289,613)
	-	-	-	-
Total Water Division	107,126	107,126	108,070	98,566
Sewer Division				
Wages and Benefits				
Wages	36,290	36,290	35,673	34,484
Social Security Expense	2,932	2,932	2,890	2,831
Employee Benefits	2,658	2,658	2,689	2,641
	41,880	41,880	41,252	39,956
Supplies				
General Supplies	500	500	27	128
Postage	600	600	575	537
Gasoline and Fuel	1,000	1,000	581	747
	2,100	2,100	1,183	1,412
Contractual Services				
Engineering Services	1,500	1,500	3,485	2,625
Legal Service	500	500	143	-

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer - Enterprise Fund

Water and Sewer Operating Sub-Account

Schedule of Operating Expenses - Budget and Actual - Continued

Year Ended April 30, 2013

(with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Sewer Division - Continued				
Contractual Services - Continued				
Test Expense	\$ 1,600	\$ 1,600	\$ 1,392	\$ 1,560
Administrative Service Charge	16,250	16,250	16,250	16,250
Permit Expense	2,500	2,500	2,500	2,500
Software Expense	750	750	762	726
	<u>23,100</u>	<u>23,100</u>	<u>24,532</u>	<u>23,661</u>
Maintenance and Repair				
Maintenance and Repair	2,500	2,500	8,569	315
Utilities				
Telephone	1,100	1,100	1,128	1,057
Other Utilities	11,455	11,455	8,522	11,550
Julie Locates	150	150	201	141
	<u>12,705</u>	<u>12,705</u>	<u>9,851</u>	<u>12,748</u>
Debt Service				
G.O. Bonds - Principal	-	-	-	84,000
G. O. Bonds - Interest	-	-	-	1,680
IEPA Loan - Principal	50,152	50,152	50,152	48,745
IEPA Loan - Interest	9,757	9,757	9,080	10,509
G.O. Bonds Principal Capitalized	-	-	-	(84,000)
IEPA Principal Capitalized	(50,152)	(50,152)	(50,152)	(48,745)
Interest Reclassified	(9,757)	(9,757)	(9,080)	(12,189)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Expense	200	200	123	103
Total Sewer Division	<u>82,485</u>	<u>82,485</u>	<u>85,510</u>	<u>78,195</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer - Enterprise Fund

Water and Sewer Operating Sub-Account

Schedule of Operating Expenses - Budget and Actual - Continued

Year Ended April 30, 2013

(with comparative actual for 2012)

	2013			2012
	Original Budget	Final Budget	Actual	Actual
Depreciation				
Water Division	\$ -	\$ -	\$ 74,929	\$ 74,929
Sewer Division	-	-	46,153	46,153
Total Depreciation	-	-	121,082	121,082
Total Operating Expenses	\$ 189,611	\$ 189,611	\$ 314,662	\$ 297,843

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer - Enterprise Fund

Water Improvement Sub-Account

Schedule of Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual

Year Ended April 30, 2013

(with comparative actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
Operating Revenues				
Charges for Services				
Allocation of Water Sales	\$ 13,000	\$ 13,000	\$ 13,668	\$ 13,156
Operating Expenses				
Water Division				
Contractual Services				
Professional Services	662,842	662,842	-	-
Capital Outlay	-	-	560,626	289,613
Capital Outlay - Reclassified	-	-	(560,626)	(289,613)
Total Operating Expenses	662,842	662,842	-	-
Operating Income (Loss)	(649,842)	(649,842)	13,668	13,156
Nonoperating Revenues				
Debt Issuance	651,390	651,390	-	-
Interest Income	1,000	1,000	5	1,045
Other Income	-	-	-	100,000
	652,390	652,390	5	101,045
Income Before Transfers	2,548	2,548	13,673	114,201
Transfer In - Utility Tax	11,452	11,452	11,452	96,089
Transfer (Out) Water and Sewer Operating Sub-Account	-	-	(573,064)	(288,899)
	11,452	11,452	(561,612)	(192,810)
Change in Net Position	\$ 14,000	\$ 14,000	(547,939)	(78,609)
Net Position - Beginning			25,852	104,461
Net Position - Ending			\$ (522,087)	\$ 25,852

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer - Enterprise Fund
Sewer Improvement Sub-Account

Schedule of Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual

Year Ended April 30, 2013
(with comparative actual for 2012)

	2013		Actual	2012 Actual
	Original Budget	Final Budget		
Operating Revenues				
Charges for Services				
Allocation of Sewer Sales	\$ 13,000	\$ 13,000	\$ 13,570	\$ 13,030
Operating Expenses				
Sewer Division	-	-	-	-
Operating Income	13,000	13,000	13,570	13,030
Nonoperating Revenues				
Interest Income	250	250	137	285
Income Before Transfers	13,250	13,250	13,707	13,315
Transfer (Out) Water and Sewer Operating Sub-Account	-	-	-	(2,625)
Change in Net Position	<u>\$ 13,250</u>	<u>\$ 13,250</u>	13,707	10,690
Net Position - Beginning			<u>186,150</u>	<u>175,460</u>
Net Position - Ending			<u>\$ 199,857</u>	<u>\$ 186,150</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer - Enterprise Fund
 Schedule of Capital Assets and Accumulated Depreciation

Year Ended April 30, 2013

	Capital Assets				Accumulated Depreciation				Net Capital Assets
	Beginning Balances	Additions	Retirements	Ending Balances	Beginning Balances	Provisions	Retirements	Ending Balances	
Water Division									
Land	\$ 20,000	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Construction in Progress	4,985	560,626	-	565,611	-	-	-	-	565,611
Buildings and Improvements	257,557	-	-	257,557	58,069	6,411	-	64,480	193,077
Equipment and Vehicles	572,916	-	-	572,916	162,325	19,097	-	181,422	391,494
Water Distribution System	2,186,978	-	-	2,186,978	724,928	49,421	-	774,349	1,412,629
Total Water Division	3,042,436	560,626	-	3,603,062	945,322	74,929	-	1,020,251	2,582,811
Sewer Division									
Land	60,500	-	-	60,500	-	-	-	-	60,500
Buildings and Improvements	751,941	-	-	751,941	614,386	6,982	-	621,368	130,573
Equipment and Vehicles	92,746	-	-	92,746	73,759	1,085	-	74,844	17,902
Sewer Distribution System	1,904,269	-	-	1,904,269	501,431	38,086	-	539,517	1,364,752
Total Sewer Division	2,809,456	-	-	2,809,456	1,189,576	46,153	-	1,235,729	1,573,727
Total Water and Sewer Fund	\$ 5,851,892	\$ 560,626	\$ -	\$ 6,412,518	\$ 2,134,898	\$ 121,082	\$ -	\$ 2,255,980	\$ 4,156,538

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

Capital Assets used in the operation of governmental funds include only the capital asset balances related to governmental funds.

VILLAGE OF MAPLE PARK, ILLINOIS

Capital Assets Used in Governmental Funds
 Schedule of Capital Assets and Accumulated Depreciation

Year Ended April 30, 2013

	Capital Assets			Accumulated Depreciation				Net Capital Assets	
	Beginning Balances	Additions	Retirements	Ending Balances	Beginning Balances	Provisions	Retirements		Ending Balances
General Government									
Land	\$ 262,150	\$ -	\$ -	\$ 262,150	\$ -	\$ -	\$ -	\$ -	\$ 262,150
Buildings and Improvements	514,420	9,635	-	524,055	249,746	25,379	-	275,125	248,930
Equipment	6,425	-	6,425	-	6,425	-	6,425	-	-
Total General Government	782,995	9,635	6,425	786,205	256,171	25,379	6,425	275,125	511,080
Public Safety									
Vehicles	72,596	5,000	19,612	57,984	50,256	5,002	19,612	35,646	22,338
Equipment	5,781	-	-	5,781	4,046	1,156	-	5,202	579
Total Public Safety	78,377	5,000	19,612	63,765	54,302	6,158	19,612	40,848	22,917
Highways and Streets									
Construction in Progress	17,084	-	17,084	-	-	-	-	-	-
Vehicles	73,586	-	10,000	63,586	47,780	4,360	10,000	42,140	21,446
Infrastructure	377,411	103,713	-	481,124	25,070	8,585	-	33,655	447,469
Total Highways and Streets	468,081	103,713	27,084	544,710	72,850	12,945	10,000	75,795	468,915
Total Governmental Funds Capital Assets	\$ 1,329,453	\$ 118,348	\$ 53,121	\$ 1,394,680	\$ 383,323	\$ 44,482	\$ -	\$ 391,768	\$ 1,002,912

SUPPLEMENTAL SCHEDULES

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements

**Taxable General Obligation Alternate Revenue Bonds of 2010
April 30, 2013**

Date of Issue	December 29, 2010
Date of Maturity	December 15, 2020
Bonds Issued	\$103,379
Denomination of Bonds	\$5,000
Interest Rates	1.15% to 4.80%
Principal Maturity Date	December 15
Interest Payable Dates	June 15 and December 15

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2014	\$ 9,491	\$ 2,010	\$ 11,501	2013	\$ 1,005	2013	\$ 1,005
2015	9,696	1,880	11,576	2014	940	2014	940
2016	9,948	1,720	11,668	2015	860	2015	860
2017	10,256	1,522	11,778	2016	761	2016	761
2018	10,625	1,286	11,911	2017	643	2017	643
2019	11,050	1,014	12,064	2018	507	2018	507
2020	11,531	706	12,237	2019	353	2019	353
2021	12,056	370	12,426	2020	185	2020	185
	<u>\$ 84,653</u>	<u>\$ 10,508</u>	<u>\$ 95,161</u>		<u>\$ 5,254</u>		<u>\$ 5,254</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements

Illinois Environmental Protection Agency Installment Loan L17-143800
 Water Treatment Plant
 April 30, 2013

Date of Maturity March 11, 2023
 Actual Issue \$892,300
 Interest Rate 2.675%
 Principal and Interest Payable Dates September 11 and March 11

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Principal Due on				Interest Due on			
	Principal	Interest	Totals	Sep. 11	Amount	Mar. 11	Amount	Sep. 11	Amount	Mar. 11	Amount
2014	\$ 45,596.56	\$ 13,483.52	\$ 59,080.08	2013	\$ 22,646.83	2014	\$ 22,949.73	2013	\$ 6,893.21	2014	\$ 6,590.31
2015	46,824.42	12,255.66	59,080.08	2014	23,256.68	2015	23,567.74	2014	6,283.36	2015	5,972.30
2016	48,085.35	10,994.73	59,080.08	2015	23,882.96	2016	24,202.39	2015	5,657.08	2016	5,337.65
2017	49,380.24	9,699.84	59,080.08	2016	24,526.10	2017	24,854.14	2016	5,013.94	2017	4,685.90
2018	50,709.99	8,370.09	59,080.08	2017	25,186.56	2018	25,523.43	2017	4,353.48	2018	4,016.61
2019	52,075.56	7,004.52	59,080.08	2018	25,864.81	2019	26,210.75	2018	3,675.23	2019	3,329.29
2020	53,477.90	5,602.18	59,080.08	2019	26,561.32	2020	26,916.58	2019	2,978.72	2020	2,623.46
2021	54,917.99	4,162.09	59,080.08	2020	27,276.58	2021	27,641.41	2020	2,263.46	2021	1,898.63
2022	56,396.87	2,683.21	59,080.08	2021	28,011.11	2022	28,385.76	2021	1,528.93	2022	1,154.28
2023	57,915.45	1,164.63	59,080.08	2022	28,765.42	2023	29,150.03	2022	774.62	2023	390.01
	<u>\$ 515,380.33</u>	<u>\$ 75,420.47</u>	<u>\$ 590,800.80</u>		<u>\$ 255,978.37</u>		<u>\$ 259,401.96</u>		<u>\$ 39,422.03</u>		<u>\$ 35,998.44</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements

Illinois Environmental Protection Agency Installment Loan L17-033400
 Sewer System
 April 30, 2013

Date of Maturity	May 12, 2018
Actual Issue	\$861,836
Interest Rate	2.865%
Principal and Interest Payable Dates	May 12 and November 12

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Principal Due on				Interest Due on			
	Principal	Interest	Totals	May 12	Amount	Nov. 12	Amount	May 12	Amount	Nov. 12	Amount
2014	\$ 51,598.83	\$ 8,309.71	\$ 59,908.54	2013	\$ 25,615.94	2013	\$ 25,982.89	2013	\$ 4,338.33	2013	\$ 3,971.38
2015	53,087.72	6,820.82	59,908.54	2014	26,355.09	2014	26,732.63	2014	3,599.18	2014	3,221.64
2016	54,619.59	5,288.95	59,908.54	2015	27,115.58	2015	27,504.01	2015	2,838.69	2015	2,450.26
2017	56,195.64	3,712.90	59,908.54	2016	27,898.00	2016	28,297.64	2016	2,056.27	2016	1,656.63
2018	57,817.17	2,091.37	59,908.54	2017	28,703.00	2017	29,114.17	2017	1,251.27	2017	840.10
2019	29,532.23	422.04	29,954.27	2018	29,532.23	2018	-	2018	423.04	2018	(1.00)
	<u>\$ 302,851.18</u>	<u>\$ 26,645.79</u>	<u>\$ 329,496.97</u>		<u>\$ 165,219.84</u>		<u>\$ 137,631.34</u>		<u>\$ 14,506.78</u>		<u>\$ 12,139.01</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer Fund

Schedule of Available Revenue Coverage for General Obligation Bonds and IEPA Installment Loans

Last Five Fiscal Years

Fiscal Year	Water and Sewer Operating Revenues	Less Operating Expenses (1)	Property Tax Revenues	Total Available Revenue	Debt Service			Total Debt Service	Available Revenue Coverage
					G.O. Bonds Principal	IEPA Loans Principal	Interest		
2013	\$ 265,414	\$ (193,580)	\$ -	\$ 71,834	\$ 8,351	\$ 94,553	\$ 26,335	\$ 129,239	55.6%
2012	242,011	(176,761)	85,680	150,930	93,375	91,982	30,700	216,057	69.9%
2011	240,041	(193,688)	91,080	137,433	86,000	89,481	34,588	210,069	65.4%
2010	241,129	(190,848)	90,300	140,581	82,000	87,048	39,466	208,514	67.4%
2009	238,297	(189,371)	89,220	138,146	78,000	84,682	44,771	207,453	66.6%

(1) Operating Expenses exclude expenses financed by the Water Improvement Sub-Account.

VILLAGE OF MAPLE PARK, ILLINOIS

**Water and Sewer Fund
Certain Statistics Required by Village Ordinance**

Last Five Fiscal Years

Fiscal Year	Number of Water Users	Number of Sewer Users	Number of Unmetered Users	Number of Waste Surcharge Users	Total Gallons Pumped	Total Gallons Billed	Ratio Of Billed To Pumped
2013	523	518	None	None	33,763,000	27,335,940	81.0%
2012	524	519	None	None	31,619,000	26,311,500	83.2%
2011	524	519	None	None	30,907,000	25,971,130	84.0%
2010	524	519	None	None	44,479,000	25,963,899	58.4%
2009	524	519	None	None	34,522,000	25,429,683	73.7%

Data Source

Village Water & Sewer Records

VILLAGE OF MAPLE PARK, ILLINOIS

Schedule of Property Tax Assessed Valuations, Rates, Extensions and Collections

Last Ten Tax Levy Years

<u>Tax Levy Year</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Assessed Valuation	<u>\$ 17,771,869</u>	<u>\$ 20,375,287</u>	<u>\$ 23,795,877</u>	<u>\$ 28,509,875</u>
Tax Rate per \$100 of Assessed Valuation	<u>\$ 1.0328</u>	<u>\$ 1.0126</u>	<u>\$ 0.9453</u>	<u>\$ 0.8378</u>
Total Collections	<u>\$ 182,085</u>	<u>\$ 205,090</u>	<u>\$ 225,002</u>	<u>\$ 239,675</u>
Levy as Extended	<u>\$ 183,573</u>	<u>\$ 206,325</u>	<u>\$ 225,199</u>	<u>\$ 238,860</u>
Percent Collected	<u>99.2%</u>	<u>99.4%</u>	<u>99.9%</u>	<u>100.3%</u>

* Excludes Road and Bridge

(1) 2012 Tax Levy Collected in 2014

2007	2008	2009	2010	2011	2012 (1)
\$ 33,435,589	\$ 35,315,097	\$ 36,206,135	\$ 34,328,489	\$ 30,967,925	\$ 27,859,865
\$ 0.7827	\$ 0.7757	\$ 0.7635	\$ 0.8056	\$ 0.6229	\$ 0.7150
\$ 261,604	\$ 273,167	\$ 275,690	\$ 275,840	\$ 192,596	\$ -
\$ 261,698	\$ 273,943	\$ 276,422	\$ 276,540	\$ 192,905	\$ 198,692
100.0%	99.7%	99.7%	99.7%	99.8%	0.0%