Village of Maple Park

Annual Financial Report

FOR THE FISCAL YEAR ENDED APRIL 30, 2016

VILLAGE OF MAPLE PARK, ILLINOIS

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VILLAGE OF MAPLE PARK, ILLINOIS

Principal Officials
April 30, 2016

Village Board

Kathleen Curtis, President

Trustees

Terry E. Borg	*Lucas Goucher*
Kristine Dalton	*Chris Higgins*
JP Dries	*Brandon Harris*

Village Clerk

Elizabeth Peerboom

Village Administration

Michael Miller, Director of Public Works

The Foster & Buick Law Group, LLC, Village Attorney

Lintech Engineering, Inc., Village Engineer

Tony Ayala, Chief of Police

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

Lauterbach & Amen, LLP
CERTIFIED PUBLIC ACCOUNTANTS
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INDEPENDENT AUDITORS' REPORT

September 21, 2016

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, 2016, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

The individual fund financial schedules and budgetary comparison 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. Such 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund financial schedules and budgetary comparison schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Lauterbach & Amen LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF MAPLE PARK, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2016

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, 2016. 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.

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 five 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 Road and Bridge Fund, each of which is considered to be a "major" fund. Data from the other governmental fund, the TIF District Fund, is 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.

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.

Fiduciary Funds – Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village of Maple Park's own programs. The basis of accounting used for fiduciary funds is much like that used for proprietary funds.

The Village maintains two fiduciary fund. The Developer Fund is used to report contributions received from developers who are interest in pursuing development projects within the Village or that may be annexed to the Village. The School Land Cash Fund is used to account for the assets being held for the benefit of a third party, the Kaneland School District. The basic fiduciary fund financial statement can be found on page 15 of this 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 16 - 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 - 60 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 61 - 68.

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 position of the Village of Maple Park as of April 30, 2016.

The largest portion of the Village's net position (75%) reflects its investment in capital assets less any related outstanding debt used to acquire those assets. Approximately 1% of net position represents resources subject to restrictions on how they may be used, and about 24%, or $1,301,629, represents unrestricted net position and may be used to meet the Village's ongoing obligations. During the fiscal year ended April 30, 2016, net position of governmental activities decreased $46,283 and business-type assets increased $63,520 for an overall increase of $17,237.

Table 1
Statement of Net Position
As of April 30, 2016 and 2015

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
Current and Other Assets	$ 1,115,161	$ 1,319,224	$ 601,158	$ 543,254	$ 1,716,319	$ 1,862,478
Capital Assets	1,398,073	1,209,915	3,768,285	3,900,870	5,166,358	5,110,785
Total Assets	2,513,234	2,529,139	4,369,443	4,444,124	6,882,677	6,973,263
Current Liabilities	52,920	54,953	155,884	152,934	208,804	207,887
Noncurrent Liabilities	-	-	952,639	1,093,790	952,639	1,093,790
Deferred Inflows	269,055	236,644	-	-	269,055	236,644
Total Liabilities	321,975	291,597	1,108,523	1,246,724	1,430,498	1,538,321
Net Position						
Net Investment in Capital Assets	1,398,073	1,209,915	2,674,496	2,669,680	4,072,569	3,879,595
Restricted	77,981	226,737	-	-	77,981	226,737
Unrestricted	715,205	800,890	586,424	527,720	1,301,629	1,328,610
Total Net Position	$ 2,191,259	$ 2,237,542	$ 3,260,920	$ 3,197,400	$ 5,452,179	$ 5,434,942

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

Activities

The table below summarizes the revenue and expenses of the Village's activities for the fiscal year ended April 30, 2016.

Table 2
Changes In Net Position
For the Fiscal Year Ended April 30, 2016 and 2015

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
Revenues						
Program Revenues						
Charges for Services	$ 180,763	$ 175,942	$ 351,978	$ 338,396	$ 532,741	$ 514,338
Operating Grants	33,508	43,534	-	-	33,508	43,534
Capital Grants/ Contributions	645	22,900	-	-	645	22,900
General Revenues						
Property Taxes	236,172	233,516	-	-	236,172	233,516
State Income Tax	132,785	134,354	-	-	132,785	134,354
Sales Tax	60,481	105,733	-	-	60,481	105,733
Utility Taxes	73,220	80,626	-	-	73,220	80,626
Other Taxes	46,883	40,398	-	-	46,883	40,398
Other General Revenues	10,242	16,971	561	248	10,803	17,219
Total Revenues	774,699	853,974	352,539	338,644	1,127,238	1,192,618
Expenses						
General Government	365,910	348,380	-	-	365,910	348,380
Public Safety	222,773	203,113	-	-	222,773	203,113
Parks & Grounds	44,458	47,865	-	-	44,458	47,865
Highways and Streets	111,031	91,422	-	-	111,031	91,422
Community						-
Development	6,143	7,137	-	-	6,143	7,137
Interest	-	-	29,129	32,956	29,129	32,956
Water & Sewer	-	-	330,557	343,290	330,557	343,290
Total Expenses	750,315	697,917	359,686	376,246	1,110,001	1,074,163
Change in Net Position Before Transfers	24,384	156,057	(7,147)	(37,602)	17,237	118,455
Transfers In (Out)	(70,667)	(70,576)	70,667	70,576	-	-
Change In Net Position	(46,283)	85,481	63,520	32,974	17,237	118,455
Net Position - Beginning	2,237,542	2,152,061	3,197,400	3,164,426	5,434,942	5,316,487
Net Position - Ending	$ 2,191,259	$ 2,237,542	$ 3,260,920	$ 3,197,400	$ 5,452,179	$ 5,434,942

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.

CURRENT YEAR FINANCIAL IMPACTS

Governmental Activities

Revenues – Total revenues for the Village's governmental activities for the fiscal year ended April 30, 2016 were $774,699.

The revenue mix, exclusive of any grants received in the fiscal year ended April 30, 2016, represents a relatively diverse revenue base with about 24.4% of revenues provided by services charges, 31.9% from property taxes, 24.3% from state shared revenues, 9.9% from utility taxes, 8.2% from sales tax, and about 1.4% coming from other sources.

Utility taxes (5% on natural gas and electric) and a telecommunications tax of 5% contributed $73,220 to governmental activities, a decrease of $7,406, or 9.2% from the previous year. The 2014 property tax levy, collected in the 2015/2016 fiscal year, was "capped" for non-home rule municipalities at 1.5%. However, with the TIF District factored in, the actual increase in property taxes was $2,656, or 1.1%.

Sales tax revenues of $60,481 was significantly down by $45,252, or about 42.8% in the fiscal year ended April 30, 2016.

Expenses – Total expenses for the Village's governmental activities for the fiscal year ended April 30, 2016, were $750,315. 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 $365,910. This amount was followed by $222,773 for public safety, $111,031 for highways and streets, $44,458 for parks & grounds, and $6,143 for community development. In addition to total expenses of $750,315, $59,000 was transferred to the Water and Sewer Fund for debt service on the IEPA Installment Loan L17-1438 and $11,667 was transferred to the Water Improvement Fund for debt service on the ARRA Loan. Overall, total expenses in governmental activities exceeded total revenues and transfers by $46,283.

Business-Type Activities

Revenues – Total revenues for the Village's business-type activities for the fiscal year ended April 30, 2016 were $352,539. This amount included $351,978 for water and sewer charges and $561 for miscellaneous and interest income. Charges for water and sewer service provided about 90% of total related business-type expenses, including depreciation of $132,585.

Expenses – Total expenses, including depreciation, for the Village's business-type activities for the fiscal year ended April 30, 2016, were $359,686.

During the year, net position of business-type activities increased $63,520.

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, 2016, the governmental funds (as presented on the balance sheet on pages 6 - 7) had combined fund balances of $793,186. This represents an overall decrease of $234,441 from the prior year fund balances. The General Fund decreased $91,311, the Utility Tax Fund increased $5,626, the Motor Fuel Tax Fund decreased $136,158, and the Road and Bridge Fund decreased $12,598. The Utility Tax Fund, the Motor Fuel Tax Fund, and the Road and Bridge Fund are major funds of the Village. The nonmajor governmental fund, TIF District Fund reported revenues of $8,945 and expenditures of $6,143 during this fiscal year with a fund transfer offset for the difference of $2,802, 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 startup of two major housing developments during the 2008/2009 fiscal year, but these have been put on hold until the economy improves. The Village had one new residential house permit pulled within the 2015/2016 fiscal year.

Although the available balances of each of the Village funds appears to be adequate as of April 30, 2016, the General Fund and the Water and Sewer Operating Fund will be monitored closely during the 2016/2017 fiscal year.

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, 2016
(With Comparative Actual for 2015)

	2016 Original Budget	2016 Final Budget	2016 Actual	2015 Actual
Revenues				
Taxes	$ 482,989	$ 482,989	$ 444,987	$ 483,603
Licenses and Permits	16,960	16,960	21,331	20,769
Charges For Services	132,569	132,569	134,804	130,018
Fines and Forfeits	1,500	1,500	3,653	1,960
Interest	50	50	301	37
Miscellaneous	4,100	4,100	9,363	16,552
Total Revenue	638,168	638,168	614,439	652,939
Expenditures				
General Government	369,781	369,781	327,638	312,706
Public Safety	224,017	224,017	216,590	195,930
Parks and Grounds	49,790	49,790	44,458	47,865
Highways and Streets	114,940	114,940	74,346	86,014
Capital Outlay	-	-	42,718	-
Total Expenditures	758,528	758,528	705,750	642,515
Net Change In Fund Balance	$ (120,360)	$ (120,360)	(91,311)	10,424
Fund Balance - Beginning			274,133	263,709
Fund Balance - Ending			$ 182,822	$ 274,133

Total revenues in the General Fund were $23,729 under the amount budgeted, and also expenditures were $52,778 less than the fund appropriation, resulting in an overall decrease in fund balance of ($91,311).

The fund balance of the General Fund of $182,822 compared to the total expenditures of $705,750 represents a fund balance to expenditures ratio of 25.9%. A fund balance to expenditures ratio of 25% in a municipality the size of Maple Park indicates a reasonably good financial position.

CAPITAL ASSETS

The following schedule reflects the Village's capital asset balances as of April 30, 2016.

Table 4
Capital Assets
As of April 30, 2016
(With Comparative Actual for 2015)

	2016			
	Governmental Activities	Business-Type Activities	Total	2015 Total
Land	$ 262,150	$ 80,500	$ 342,650	$ 342,650
Construction In Progress	21,700	-	21,700	12,014
Building and Improvements	643,349	1,009,498	1,652,847	1,626,847
Equipment and Vehicles	190,650	665,662	856,312	814,791
Infrastructure	852,865	-	852,865	671,133
Water System	-	2,762,089	2,762,089	2,762,089
Sewer System	-	1,904,269	1,904,269	1,904,269
	1,970,714	6,422,018	8,392,732	8,133,793
Less:				
Accumulated Depreciation	572,641	2,653,733	3,226,374	3,023,008
Total Capital Assets	$ 1,398,073	$ 3,768,285	$ 5,166,358	$ 5,110,785

At year-end, the Village's investment in capital assets (net of accumulated depreciation) for both its governmental and business-type activities was $5,166,358 (see note 3 in the Notes to the Financial Statements for further information regarding capital assets). During the fiscal year ended April 30, 2016, a vehicle was purchased for the Police Department for $5,303, a tuckpointing project was done at the Civic Center for $26,000, a vehicle with accessories was purchased for the Public Works Department for $42,718, and an MFT Paving Project was completed for a total price of $181,731. These were added to the capital assets of government activities. One Public Works Department Vehicle that was purchased used in 2007 was disposed of in the 2015/2016 fiscal year. An engineering project was in progress at the end of the fiscal year. The engineering is being done for a paving project on Center Street. At this time the Village is unsure when the paving portion of the project will be completed. Additional information on the Village's capital assets can be found on pages 26 – 27 of the notes to the financial statements.

LONG-TERM DEBT

The Village of Maple Park had total long-term debt of $1,093,789 outstanding as of April 30, 2016. This total consisted of a General Obligation Alternate Revenue Bond of $55,518, an IEPA Installment Loan for water purposes of $374,874, an IEPA Installment Loan for sewer purposes of $143,544, and an IEPA Installment Loan for water purposes of $519,853. The table below summarizes the Village's outstanding long-term debt.

Table 5
Long-Term Debt
As of April 30, 2016
(With Comparative Actual for 2015)

	2016			
	Governmental Activities	Business-Type Activities	Total	2015 Total
2010 General Obligation Bonds	$ -	$ 55,518	$ 55,518	$ 65,466
IEPA Installment Loan L17-143800	-	374,874	374,874	422,960
IEPA Installment Loan L17-033400	-	143,544	143,544	198,164
IEPA Installment Loan L17-337500	-	519,853	519,853	544,600
Total Long-Term Debt	$ -	$ 1,093,789	$ 1,093,789	$ 1,231,190

The Village is currently using Utility Tax Fund revenue to pay the IEPA installment loan L17-1438 and the 2010 General Obligation Bond, 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.

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 Funds

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, 2016

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 740,941	$ 541,616	$ 1,282,557
Receivables	370,519	59,542	430,061
Prepaids	3,701	-	3,701
Total Current Assets	1,115,161	601,158	1,716,319
Noncurrent Assets			
Capital Assets			
Nondepreciable	283,850	80,500	364,350
Depreciable	1,686,864	6,341,518	8,028,382
	1,970,714	6,422,018	8,392,732
Accumulated Depreciation	(572,641)	(2,653,733)	(3,226,374)
Total Noncurrent Assets	1,398,073	3,768,285	5,166,358
Total Assets	2,513,234	4,369,443	6,882,677
LIABILITIES			
Current Liabilities			
Accounts Payable	31,877	3,556	35,433
Accrued Payroll	10,548	1,918	12,466
Accrued Interest Payable	-	9,260	9,260
Other Payables	10,495	-	10,495
Current Portion of Long-Term Debt	-	141,150	141,150
Total Current Liabilities	52,920	155,884	208,804
Noncurrent Liabilities			
General Obligation Bonds Payable	-	45,262	45,262
IEPA Installment Loans	-	907,377	907,377
Total Noncurrent Liabilities	-	952,639	952,639
Total Liabilities	52,920	1,108,523	1,161,443
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	269,055	-	269,055
Total Liabilities and Deferred Inflows of Resources	321,975	1,108,523	1,430,498
NET POSITION			
Net Investment in Capital Assets	1,398,073	2,674,496	4,072,569
Restricted for Highways and Streets	77,981	-	77,981
Unrestricted	715,205	586,424	1,301,629
Total Net Position	$ 2,191,259	$ 3,260,920	$ 5,452,179

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

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Activities
For the Fiscal Year Ended April 30, 2016

		Program Revenues		
	Expenses	Charges for Services	Operating Grants	Capital Grants/ Contributions
Governmental Activities				
General Government	$ 365,910	$ 154,675	$ -	$ -
Public Safety	222,773	3,653	-	-
Parks and Grounds	44,458	1,460	-	-
Highways and Streets	111,031	20,975	33,508	-
Community Development	6,143	-	-	645
	750,315	180,763	33,508	645
Business-Type Activities				
Water and Sewer	359,686	351,978	-	-
Total Primary Government	$ 1,110,001	$ 532,741	$ 33,508	$ 645

General Revenues
Taxes
Property Taxes
State Income Taxes
Sales Taxes
Personal Property Repl Taxes
State Use Taxes
State Video Gaming Tax
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 (Expenses)/Revenues		
Governmental Activities	Business-Type Activities	Totals
$ (211,235)	$ -	$ (211,235)
(219,120)	-	(219,120)
(42,998)	-	(42,998)
(56,548)	-	(56,548)
(5,498)	-	(5,498)
(535,399)	-	(535,399)
-	(7,708)	(7,708)
(535,399)	(7,708)	(543,107)
236,172	-	236,172
132,785	-	132,785
60,481	-	60,481
2,965	-	2,965
30,240	-	30,240
13,376	-	13,376
73,220	-	73,220
302	-	302
879	561	1,440
9,363	-	9,363
(70,667)	70,667	-
489,116	71,228	560,344
(46,283)	63,520	17,237
2,237,542	3,197,400	5,434,942
$ 2,191,259	$ 3,260,920	$ 5,452,179

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

VILLAGE OF MAPLE PARK, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2016

	General	Utility Tax
ASSETS		
Cash and Investments	$ 143,332	$ 521,943
Receivables		
Property Taxes	207,234	-
Other Taxes	64,139	6,430
Accounts	23,657	4,169
Accrued Interest	-	29
Prepaids	3,701	-
Total Assets	442,063	532,571
LIABILITIES		
Accounts Payable	31,689	188
Accrued Payroll	10,548	-
Other Payables	9,770	-
Total Liabilities	52,007	188
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	207,234	-
Total Liabilities and Deferred Inflows of Resources	259,241	188
FUND BALANCES		
Nonspendable	3,701	-
Restricted	-	-
Committed	-	532,383
Unassigned	179,121	-
Total Fund Balances	182,822	532,383
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 442,063	$ 532,571

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

Motor Fuel Tax	Road and Bridge	Nonmajor Governmental TIF District	Totals
$ 36,789	$ 38,877	$ -	$ 740,941
-	22,438	39,383	269,055
2,981	59	-	73,609
-	-	-	27,826
-	-	-	29
-	-	-	3,701
39,770	61,374	39,383	1,115,161
-	-	-	31,877
-	-	-	10,548
-	725	-	10,495
-	725	-	52,920
-	22,438	39,383	269,055
-	23,163	39,383	321,975
-	-	-	3,701
39,770	38,211	-	77,981
-	-	-	532,383
-	-	-	179,121
39,770	38,211	-	793,186
$ 39,770	$ 61,374	$ 39,383	$ 1,115,161

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, 2016

Total Governmental Fund Balances	$ 793,186
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.	1,398,073
Net Position of Governmental Activities	$ 2,191,259

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

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2016

See Following Page

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2016

	General	Utility Tax
Revenues		
Taxes	$ 444,987	$ 73,220
Intergovernmental	-	645
Licenses and Permits	21,331	-
Charges for Services	134,804	-
Fines and Forfeits	3,653	-
Interest	301	464
Miscellaneous	9,363	-
Total Revenues	614,439	74,329
Expenditures		
Current		
General Government	327,638	-
Public Safety	216,590	-
Parks and Grounds	44,458	-
Highways and Streets	74,346	-
Community Development	-	-
Capital Outlay	42,718	838
Total Expenditures	705,750	838
Excess (Deficiency) of Revenues Over (Under) Expenditures	(91,311)	73,491
Other Financing Sources (Uses)		
Transfers In	-	2,802
Transfers Out	-	(70,667)
Total Other Financing Sources (Uses)	-	(67,865)
Net Change in Fund Balances	(91,311)	5,626
Fund Balances - Beginning	274,133	526,757
Fund Balances - Ending	$ 182,822	$ 532,383

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

Motor Fuel Tax	Road and Bridge	Nonmajor Governmental TIF District	Totals
$ -	$ 22,389	$ 8,945	$ 549,541
33,508	-	-	34,153
-	20,975	-	42,306
-	-	-	134,804
-	-	-	3,653
52	62	-	879
-	-	-	9,363
33,560	43,426	8,945	774,699
-	-	-	327,638
-	-	-	216,590
-	-	-	44,458
169,718	56,024	-	300,088
-	-	6,143	6,143
-	-	-	43,556
169,718	56,024	6,143	938,473
(136,158)	(12,598)	2,802	(163,774)
-	-	-	2,802
-	-	(2,802)	(73,469)
-	-	(2,802)	(70,667)
(136,158)	(12,598)	-	(234,441)
175,928	50,809	-	1,027,627
$ 39,770	$ 38,211	$ -	$ 793,186

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

For the Fiscal Year Ended April 30, 2016

Net Change in Fund Balances - Total Governmental Funds	$ (234,441)
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 Outlays	265,439
Depreciation Expense	(75,656)
Disposals - Cost	(6,500)
Disposals - Accumulated Depreciation	4,875
Changes in Net Position of Governmental Activities	$ (46,283)

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

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Fund Net Position - Proprietary Fund (Business-Type Activities)
April 30, 2016

	Water and Sewer
ASSETS	
Current Assets	
Cash and Investments	$ 541,616
Receivables - Accounts	59,523
Receivables - Accrued Interest	19
Total Current Assets	601,158
Noncurrent Assets	
Capital Assets	
Nondepreciable	80,500
Depreciable	6,341,518
	6,422,018
Accumulated Depreciation	(2,653,733)
Total Noncurrent Assets	3,768,285
Total Assets	4,369,443
LIABILITIES	
Current Liabilities	
Accounts Payable	3,556
Accrued Payroll	1,918
Accrued Interest Payable	9,260
General Obligation Bonds Payable	10,256
IEPA Loans Payable	130,894
Total Current Liabilities	155,884
Noncurrent Liabilities	
General Obligation Bonds Payable	45,262
IEPA Loans Payable	907,377
Total Noncurrent Liabilities	952,639
Total Liabilities	1,108,523
NET POSITION	
Net Investment in Capital Assets	2,674,496
Unrestricted	586,424
Total Net Position	$ 3,260,920

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)

For the Fiscal Year Ended April 30, 2016

	Water and Sewer
Operating Revenues	
Charges for Services	$ 351,978
Operating Expenses	
Water Division	115,396
Sewer Division	82,576
Depreciation	132,585
Total Operating Expenses	330,557
Operating Income	21,421
Nonoperating Revenues (Expenses)	
Interest Income	561
Interest Expense	(29,129)
	(28,568)
Income (Loss) Before Transfers	(7,147)
Transfers In	70,667
Change in Net Position	63,520
Net Position - Beginning	3,197,400
Net Position - Ending	$ 3,260,920

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)
For the Fiscal Year Ended April 30, 2016

	Water and Sewer
Cash Flows from Operating Activities	
Receipts from Customers and Users	$ 354,053
Payments to Employees	(73,210)
Payments to Suppliers	(125,562)
	155,281
Cash Flows from Noncapital Financing Activities	
Transfers In	70,667
Cash Flows from Capital and Related Financing Activities	
Principal Paid on General Obligation Bonds	(9,948)
Principal Paid on IEPA Installment Loans	(127,453)
Interest Paid	(29,129)
	(166,530)
Cash Flows from Investing Activities	
Interest Received	561
Net Change in Cash and Cash Equivalents	59,979
Cash and Cash Equivalents - Beginning	481,637
Cash and Cash Equivalents - Ending	541,616
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	21,421
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation Expense	132,585
(Increase) Decrease in Current Assets	2,075
Increase (Decrease) in Current Liabilities	(800)
Net Cash Provided by Operating Activities	$ 155,281

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

VILLAGE OF MAPLE PARK, ILLINOIS

Agency Fund

Statement of Assets and Liabilities
April 30, 2016

ASSETS	
Cash and Investments	$ 126,604
Accounts Receivables	38,067
Total Assets	$ 164,671
LIABILITIES	
Other Payables	$ 164,671

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Maple Park (Village), 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. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," 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. 61, 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 is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Village first utilizes restricted resources to finance qualifying activities.

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

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 Road and Bridge Fund. Additionally, the Village maintains one nonmajor special revenue fund, 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 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. 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.

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:

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Village programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Agency Funds are used to account for assets held by the Village in a purely custodial capacity. 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. The School Land Cash Fund is used to account for the assets being held for the benefit of a third party, the Kaneland School District.

The Village's agency fund is presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to address activities or obligations of the Village, these funds are not incorporated into the government-wide statements.

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type 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.

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.

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

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.

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

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.

Prepaids

Prepaids 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
Vehicles and Equipment	5 - 30 Years
Infrastructure	20 - 50 Years
Water and Sewer Distribution System	20 - 50 Years

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 principles (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.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

COMPLIANCE WITH APPROPRIATION

The following funds had excess expenditures over appropriations:

Fund	Appropriation	Expenditures	Excess
Motor Fuel Tax	$ -	$ 169,718	$ 169,718
TIF District	5,200	6,143	943

NOTE 3 – DETAIL NOTES ON ALL FUNDS

PROPERTY TAXES

Property taxes for 2015 attach as an enforceable lien on January 1, 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 and September 1. 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.

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 $549,133 and the bank balances totaled $574,048. Additionally, the Village has $733,424 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. At year-end $48,505 of the bank balance of the deposits was not covered by federal depository or equivalent insurance, and represents cash at paying agent for debt service payments.

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: 27.9% of deposits were with Old Second Bank – Kane County; 18.1% with First MidWest Bank, and 54.0% with Illinois Funds.

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	12,014	21,700	12,014	21,700
	274,164	21,700	12,014	283,850
Depreciable Capital Assets				
Buildings and Improvements	617,349	26,000	-	643,349
Equipment	39,617	-	-	39,617
Vehicles	109,512	48,021	6,500	151,033
Infrastructure	671,133	181,732	-	852,865
	1,437,611	255,753	6,500	1,686,864
Less Accumulated Depreciation				
Buildings and Improvements	341,806	38,272	-	380,078
Equipment	14,070	3,384	-	17,454
Vehicles	81,501	7,948	4,875	84,574
Infrastructure	64,483	26,052	-	90,535
	501,860	75,656	4,875	572,641
Total Net Depreciable Capital Assets	935,751	180,097	1,625	1,114,223
Total Net Capital Assets	$ 1,209,915	$ 201,797	$ 13,639	$ 1,398,073

Depreciation expense was charged to governmental activities as follows:

General Government	$ 38,272
Public Safety	6,183
Highways and Streets	31,201
	$ 75,656

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
Depreciable Capital Assets				
Buildings & Improvements	1,009,498	-	-	1,009,498
Vehicles and Equipment	665,662	-	-	665,662
Water Distribution System	2,762,089	-	-	2,762,089
Sewer Distribution System	1,904,269	-	-	1,904,269
	6,341,518	-	-	6,341,518
Less Accumulated Depreciation				
Buildings & Improvements	712,634	13,394	-	726,028
Vehicles and Equipment	296,630	20,182	-	316,812
Water Distribution System	896,195	60,923	-	957,118
Sewer Distribution System	615,689	38,086	-	653,775
	2,521,148	132,585	-	2,653,733
Total Net Depreciable Capital Assets	3,820,370	(132,585)	-	3,687,785
Total Net Capital Assets	$ 3,900,870	$ (132,585)	$ -	$ 3,768,285

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

Water Division	$ 86,432
Sewer Division	46,153
	$ 132,585

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Water and Sewer	Utility Tax	$ 70,667
Utility Tax	Nonmajor Governmental	2,802
		$ 73,469

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.

LONG-TERM DEBT

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	$ 65,466	$ -	$ 9,948	$ 55,518

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

IEPA Installment Loans

The Village obtained three Illinois Environmental Protection Agency installment loans, two for the construction of a new well and a water treatment plant and one 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	$ 422,960	$ -	$ 48,086	$ 374,874
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	198,164	-	54,620	143,544
Illinois Environmental Protection Agency Installment Loan L17-337500 due in semi-annual installments of $37,104.70 through November 17, 2032. Interest is included in the above installment payments at 2.295%.	Water and Sewer	544,600	-	24,747	519,853
		$ 1,165,724	$ -	$ 127,453	$ 1,038,271

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	$ 65,466	$ -	$ 9,948	$ 55,518	$ 10,256
IEPA Installment Loan L17-143800	422,960	-	48,086	374,874	49,380
IEPA Installment Loan L17-033400	198,164	-	54,620	143,544	56,196
IEPA Installment Loan L17-337500	544,600	-	24,747	519,853	25,318
	$ 1,231,190	$ -	$ 137,401	$ 1,093,789	$ 141,150

Debt Service Requirements to Maturity

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

	Business-Type Activities							
Fiscal	General Obligation Refunding Bonds		IEPA Installment Loan L17-143800		IEPA Installment Loan L17-033400		IEPA Installment Loan L17-337500	
Year	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2017	$ 10,256	$ 1,522	$ 49,380	$ 9,700	$ 56,196	$ 3,713	$ 25,318	$ 11,786
2018	10,625	1,286	50,710	8,370	57,817	2,091	25,903	11,202
2019	11,050	1,014	52,076	7,005	29,532	422	26,501	10,604
2020	11,531	706	53,478	5,602	-	-	27,112	9,992
2021	12,056	370	54,918	4,162	-	-	27,738	9,366
2022	-	-	56,397	2,683	-	-	28,379	8,726
2023	-	-	57,915	1,165	-	-	29,034	8,071
2024	-	-	-	-	-	-	29,704	7,401
2025	-	-	-	-	-	-	30,389	6,715
2026	-	-	-	-	-	-	31,091	6,014
2027	-	-	-	-	-	-	31,808	5,296
2028	-	-	-	-	-	-	32,543	4,562
2029	-	-	-	-	-	-	33,294	3,811
2030	-	-	-	-	-	-	34,062	3,043
2031	-	-	-	-	-	-	34,848	2,256
2032	-	-	-	-	-	-	35,653	1,452
2033	-	-	-	-	-	-	36,476	630
Totals	$ 55,518	$ 4,898	$ 374,874	$ 38,687	$ 143,545	$ 6,226	$ 519,853	$ 110,927

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

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	$ 1,398,073
Less Capital Related Debt:	
None	-
Net Investment in Capital Assets	$ 1,398,073
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	$ 3,768,285
Less Capital Related Debt:	
Taxable General Obligation Alternate Revenue Bonds of 2010	(55,518)
IEPA Installment Loan - L17-143800	(374,874)
IEPA Installment Loan - L17-033400	(143,544)
IEPA Installment Loan - L17-337500	(519,853)
Net Investment in Capital Assets	$ 2,674,496

Fund Balances Classifications

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.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

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) by the Village Board. Formal Board action is required to establish, modify, or rescind a fund balance commitment.

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	Road and Bridge	Totals
Fund Balances					
Nonspendable - Prepaids	$ 3,701	$ -	$ -	$ -	$ 3,701
Restricted					
Highways and Streets	-	-	39,770	38,211	77,981
Committed					
Community Development	-	532,383	-	-	532,383
Unassigned	179,121	-	-	-	179,121
Total Fund Balances	$ 182,822	$ 532,383	$ 39,770	$ 38,211	$ 793,186

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.

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.

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

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.

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, 2016.

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
  - Road and Bridge Fund

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Revenues				
Taxes	$ 482,989	$ 482,989	$ 444,987	$ 483,603
Licenses and Permits	16,960	16,960	21,331	20,769
Charges for Services	132,569	132,569	134,804	130,018
Fines and Forfeits	1,500	1,500	3,653	1,960
Interest	50	50	301	37
Miscellaneous	4,100	4,100	9,363	16,552
Total Revenues	638,168	638,168	614,439	652,939
Expenditures				
General Government	369,781	369,781	327,638	312,706
Public Safety	224,017	224,017	216,590	195,930
Parks and Grounds	49,790	49,790	44,458	47,865
Highways and Streets	114,940	114,940	74,346	86,014
Capital Outlay	-	-	42,718	-
Total Expenditures	758,528	758,528	705,750	642,515
Net Change in Fund Balance	$ (120,360)	$ (120,360)	(91,311)	10,424
Fund Balance - Beginning			274,133	263,709
Fund Balance - Ending			$ 182,822	$ 274,133

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Revenues				
Taxes				
Telecommunications Tax	$ 40,000	$ 40,000	$ 29,656	$ 28,945
Electric Utility Tax	30,000	30,000	30,600	32,339
Natural Gas Utility Tax	15,000	15,000	12,964	19,342
Intergovernmental				
Police Grant	-	-	645	2,900
CDBG Grant	-	-	-	20,000
Interest	500	500	464	354
Total Revenues	85,500	85,500	74,329	103,880
Expenditures				
Capital Outlay				
Equipment	8,000	8,000	838	43,138
Excess (Deficiency) of Revenues Over (Under) Expenditures	77,500	77,500	73,491	60,742
Other Financing Sources (Uses)				
Transfers In	-	-	2,802	
Transfers Out	(70,667)	(70,667)	(70,667)	(71,001)
			(67,865)	
Net Change in Fund Balance	$ 6,833	6,833	5,626	(10,259)
Fund Balance - Beginning			526,757	537,016
Fund Balance - Ending			$ 532,383	$ 526,757

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Revenues				
Intergovernmental				
Motor Fuel Tax Allotments	$ 31,178	$ 31,178	$ 33,508	$ 43,534
Interest	50	50	52	24
Total Revenues	31,228	31,228	33,560	43,558
Expenditures				
Highways and Streets	-	-	169,718	12,014
Net Change in Fund Balance	$ 31,228	$ 31,228	(136,158)	31,544
Fund Balance - Beginning			175,928	144,384
Fund Balance - Ending			$ 39,770	$ 175,928

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016 Original Budget	2016 Final Budget	2016 Actual	2015 Actual
Revenues				
Taxes				
Road and Bridge Tax	$ 23,388	$ 23,388	$ 22,087	$ 23,388
Personal Property Replacement Tax	250	250	302	298
Licenses and Permits				
Vehicle License Fees	20,000	20,000	20,975	23,195
Interest	250	250	62	4
Total Revenues	43,888	43,888	43,426	46,885
Expenditures				
Highways and Streets	83,800	83,800	56,024	28,960
Net Change in Fund Balance	$ (39,912)	$ (39,912)	(12,598)	17,925
Fund Balance - Beginning			50,809	32,884
Fund Balance - Ending			$ 38,211	$ 50,809

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 Motor Fuel Tax Fund by $169,718 and the TIF District Fund by $943.

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

- Budgetary Comparison Schedule – Nonmajor Special Revenue Fund
  TIF District Fund

- Budgetary Comparison Schedules – Enterprise Fund
  Water and Sewer Fund

- Schedule of Changes in Assets and Liabilities – Agency Fund
  Developer Fund

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund, a major 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.

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 expenditures 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.

AGENCY FUND

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.

School Land Cash Fund

The School Land Cash Fund is used to account for the assets being held for the benefit of a third party, the Kaneland School District.

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Taxes				
Real Estate Taxes - DeKalb County	$ 107,199	$ 107,199	$ 105,862	$ 102,897
Real Estate Taxes - Kane County	100,186	100,186	99,278	100,519
State Income Tax	129,690	129,690	132,785	134,354
Sales Tax	110,000	110,000	60,481	105,733
Personal Property Repl Tax	2,500	2,500	2,965	3,221
State Use Tax	25,414	25,414	30,240	26,468
State Video Gaming Tax	8,000	8,000	13,376	10,411
	482,989	482,989	444,987	483,603
Licenses and Permits				
Game License	400	400	125	400
Animal License	1,500	1,500	1,855	1,455
Cigarette License	20	20	20	20
Cable Franchise License	2,000	2,000	2,607	2,220
Raffle License	20	20	55	30
Liquor License	8,000	8,000	8,000	7,564
Building Permits	5,000	5,000	6,679	8,980
Heritage Hill Permits	-	-	1,990	-
Solicitor Permits	20	20	-	100
	16,960	16,960	21,331	20,769
Charges for Services				
Garbage Collection Revenue	119,679	119,679	119,544	116,305
Garbage Penalties	1,500	1,500	1,870	1,778
Heritage Hills Engineering	-	-	540	
Park Rent	1,500	1,500	1,460	1,330
Civic Center Rent	9,890	9,890	11,390	10,605
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)
	132,569	132,569	134,804	130,018

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Fines and Forfeits				
DeKalb County Fines	$ 500	$ 500	$ 559	$ 756
Kane County Fines	500	500	844	79
Ordinance Violations	500	500	2,250	1,125
	1,500	1,500	3,653	1,960
Interest Income	50	50	301	37
Miscellaneous				
Other Income	100	100	1,531	101
Reimbursement Income	4,000	4,000	7,832	16,451
	4,100	4,100	9,363	16,552
Total Revenues	$ 638,168	$ 638,168	$ 614,439	$ 652,939

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
General Government				
Administration and Finance				
Wages and Benefits				
Wages	$ 82,171	$ 82,171	$ 64,481	$ 55,366
Unemployment Tax	5,000	5,000	3,281	5,451
Social Security Expenditure	5,980	5,980	4,664	3,880
	93,151	93,151	72,426	64,697
Supplies				
General Supplies	300	300	60	-
Postage	3,000	3,000	1,800	1,968
Animal Tag Expenditure	100	100	70	70
Copier & Postage Machine Lease	3,441	3,441	3,397	3,441
Office Supplies	6,000	6,000	6,851	5,146
	12,841	12,841	12,178	10,625
Contractual Services				
Engineering Services	5,000	5,000	7,383	5,908
Legal Services	20,000	20,000	17,552	15,605
Audit Services	12,510	12,510	12,510	12,160
Other Professional Services	7,500	7,500	9,170	8,549
Garbage Collection Expenditure	119,679	119,679	119,513	116,283
Permit Expenditure	-	-	-	12,244
Insurance Expenditure	45,000	45,000	42,502	41,115
Software Expenditure	500	500	263	-
Dues and Memberships	5,000	5,000	5,496	4,637
	215,189	215,189	214,389	216,501
Utilities				
Telephone	3,500	3,500	3,382	3,334

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
General Government - Continued				
Administration and Finance - Continued				
Other Expenditure	$ 9,400	$ 9,400	$ 12,664	$ 11,486
Computers	-	-	-	2,844
Reclassification of Administrative Charges				
Water & Sewer Administration Charges	(32,500)	(32,500)	(32,500)	(32,500)
Total Administration and Finance	301,581	301,581	282,539	276,987
Civic Center				
Supplies				
General Supplies	3,500	3,500	647	1,396
Contractual Services				
Village Hall Cleaning	-	-	-	6
Maintenance and Repair	46,000	46,000	37,704	21,141
Utilities	18,000	18,000	5,928	12,845
Other Expenditure	700	700	820	331
Total Civic Center	68,200	68,200	45,099	35,719
Total General Government	369,781	369,781	327,638	312,706
Parks and Grounds				
Wages and Benefits				
Wages	27,872	27,872	27,914	27,955
Social Security Expenditure	2,435	2,435	2,451	2,454
Employee Benefits	5,233	5,233	5,247	5,226
	35,540	35,540	35,612	35,635

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Parks and Grounds - Continued				
Supplies				
Gasoline and Fuel	$ 2,000	$ 2,000	$ 982	$ 1,561
Maintenance and Repair	10,000	10,000	6,681	9,704
Utilities	1,500	1,500	708	815
Other Expenditure	750	750	475	150
Total Parks and Grounds	49,790	49,790	44,458	47,865
Public Safety				
Police Department				
Wages and Benefits				
Wages	151,228	151,228	148,489	132,983
Social Security Expenditure	11,915	11,915	11,864	10,865
Employee Benefits	8,374	8,374	8,395	8,353
	171,517	171,517	168,748	152,201
Supplies				
General Supplies	3,500	3,500	3,730	2,247
Gasoline and Fuel	13,000	13,000	5,512	6,272
Uniform Expenditure	4,000	4,000	2,047	1,836
	20,500	20,500	11,289	10,355
Contractual Services				
Legal Services	1,000	1,000	-	219
Training	2,000	2,000	1,630	941
Dues and Memberships	1,000	1,000	446	385
	4,000	4,000	2,076	1,545
Maintenance and Repair	7,000	7,000	10,409	7,069

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Public Safety - Continued				
Police Department - Continued				
Utilities				
Telephone	$ 5,000	$ 5,000	$ 3,237	$ 3,335
Dispatching	13,000	13,000	10,851	10,377
	18,000	18,000	14,088	13,712
Other Expenditure	3,000	3,000	4,677	2,757
Computers	-	-	-	8,291
Vehicles	-	-	5,303	-
	-	-	5,303	8,291
Total Public Safety	224,017	224,017	216,590	195,930
Highways and Streets				
Street Department				
Wages and Benefits				
Wages	27,872	27,872	28,176	28,087
Social Security Expenditure	2,435	2,435	2,471	2,464
Employee Benefits	5,233	5,233	5,247	5,226
	35,540	35,540	35,894	35,777
Supplies				
General Supplies	1,000	1,000	-	-
Snow and Ice Control Salt	15,000	15,000	3,451	12,223
Gasoline and Fuel	4,000	4,000	1,370	2,259
	20,000	20,000	4,821	14,482
Contractual Services				
Engineering Services	2,500	2,500	-	-
Other Contractual Services	500	500	-	639
	3,000	3,000	-	639

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Highways and Streets - Continued				
Street Department - Continued				
Maintenance and Repair				
Maintenance and Repair	$ 15,000	$ 15,000	$ 4,176	$ 12,203
Street Maintenance	15,000	15,000	8,133	7,955
Ash Tree Removal	10,000	10,000	8,159	1,500
Street Sign Installation	4,000	4,000	-	-
	44,000	44,000	20,468	21,658
Utilities	12,000	12,000	12,661	12,909
Other Expenditure	400	400	502	549
Total Highways and Streets	114,940	114,940	74,346	86,014
Capital Outlay				
Vehicle Purchase			42,718	-
Total General Fund Expenditures	$ 758,528	$ 758,528	$ 705,750	$ 642,515

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Revenues				
Taxes				
Property Taxes	$ 6,500	$ 6,500	$ 8,945	$ 6,712
Expenditures				
Community Development	5,200	5,200	6,143	7,137
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,300	1,300	2,802	(425)
Other Financing (Uses)				
Transfers In/ (Out)	-	-	(2,802)	425
Net Change in Fund Balance	$ 1,300	$ 1,300	-	-
Fund Balance - Beginning			-	-
Fund Balance - Ending			$ -	$ -

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2016

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total 2016	Total 2015
ASSETS					
Current Assets					
Cash and Investments	$ 195,825	$ 108,141	$ 237,650	$ 541,616	$ 481,637
Receivables - Accounts	59,523	-	-	59,523	61,598
Receivables - Accrued Interest	3	-	16	19	19
Total Current Assets	255,351	108,141	237,666	601,158	543,254
Noncurrent Assets					
Capital Assets					
Depreciable	6,341,518	-	-	6,341,518	6,341,518
Non-Depreciable	80,500	-	-	80,500	80,500
	6,422,018	-	-	6,422,018	6,422,018
Accumulated Depreciation	(2,653,733)	-	-	(2,653,733)	(2,521,148)
Total Noncurrent Assets	3,768,285	-	-	3,768,285	3,900,870
Total Assets	$ 4,023,636	$ 108,141	$ 237,666	$ 4,369,443	$ 4,444,124
LIABILITIES AND NET POSITION					
Current Liabilities					
Accounts Payable	$ 3,556	$ -	$ -	$ 3,556	$ 2,528
Accrued Payroll	1,918	-	-	1,918	2,514
Accrued Interest Payable	8,689	571	-	9,260	10,492
General Obligation Bonds Payable	10,256	-	-	10,256	9,948
IEPA Loans Payable	130,894	-	-	130,894	127,452
Total Current Liabilities	155,313	571	-	155,884	152,934
Noncurrent Liabilities					
General Obligation Bonds Payable	45,262	-	-	45,262	55,518
IEPA Loans Payable	907,377	-	-	907,377	1,038,272
Total Non-Current Liabilities	952,639	-	-	952,639	1,093,790
Total Liabilities	1,107,952	571	-	1,108,523	1,246,724
Net Position					
Net Investment in Capital Assets	2,674,496	-	-	2,674,496	2,669,680
Unrestricted	241,188	107,570	237,666	586,424	527,720
Total Net Position	2,915,684	107,570	237,666	3,260,920	3,197,400
Total Liabilities and Net Position	$ 4,023,636	$ 108,141	$ 237,666	$ 4,369,443	$ 4,444,124

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total 2016	Total 2015
Operating Revenues					
Charges for Services	$ 327,555	$ 12,283	$ 12,140	$ 351,978	$ 338,396
Operating Expenses					
Water Division	115,396	-	-	115,396	127,757
Sewer Division	82,576	-	-	82,576	82,949
Depreciation	132,585	-	-	132,585	132,584
Total Operating Expenses	330,557	-	-	330,557	343,290
Operating Income (Loss)	(3,002)	12,283	12,140	21,421	(4,894)
Nonoperating Revenues (Expenses)					
Interest Income	246	69	246	561	248
Interest Expense	(29,129)	-	-	(29,129)	(32,956)
	(28,883)	69	246	(28,568)	(32,708)
Income (Loss) Before Transfers	(31,885)	12,352	12,386	(7,147)	(37,602)
Transfers In (Out)					
Transfer In - Utility Tax	59,000	11,667	-	70,667	70,576
Transfers In (Out) Water and Sewer Sub-Accounts	(13,526)	13,526	-	-	-
	45,474	25,193	-	70,667	70,576
Change in Net Position	$ 13,589	$ 37,545	$ 12,386	63,520	32,974
Net Position - Beginning				3,197,400	3,164,426
Net Position - Ending				$ 3,260,920	$ 3,197,400

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	2016 Total	2015 Total
Cash Flows from Operating Activities					
Receipts from Customers and Users	$ 329,630	$ 12,283	$ 12,140	$ 354,053	$ 330,493
Payments to Employees	(73,210)	-	-	(73,210)	(73,210)
Payments to Suppliers	(125,491)	(71)	-	(125,562)	(137,921)
	130,929	12,212	12,140	155,281	119,362
Cash Flows from Noncapital Financing Activities					
Transfers In	59,000	11,667	-	70,667	70,576
Transfers In (Out) Sub-Accounts	(13,526)	13,526	-	-	-
	45,474	25,193	-	70,667	70,576
Cash Flows from Capital and Related Financing Activities					
Issuance of IEPA Installment Loan	-	-	-	-	721
Principal Paid on General Obligation Bonds	(9,948)	-	-	(9,948)	(9,696)
Principal Paid on IEPA Installment Loans	(127,453)	-	-	(127,453)	(122,557)
Interest Paid	(29,129)	-	-	(29,129)	(32,956)
	(166,530)	-	-	(166,530)	(164,488)
Cash Flows from Investing Activities					
Interest Received	246	69	246	561	248
Net Change in Cash and Cash Equivalents	10,119	37,474	12,386	59,979	25,698
Cash and Cash Equivalents - Beginning	185,706	70,667	225,264	481,637	455,939
Cash and Cash Equivalents - Ending	$ 195,825	$ 108,141	$ 237,650	$ 541,616	$ 481,637
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	$ (3,002)	$ 12,283	$ 12,140	$ 21,421	$ 127,690
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:					
Depreciation Expense	132,585	-	-	132,585	-
(Increase) Decrease in Current Assets	2,075	-	-	2,075	(7,903)
Increase (Decrease) in Current Liabilities	(729)	(71)	-	(800)	(425)
Net Cash Provided by Operating Activities	$ 130,929	$ 12,212	$ 12,140	$ 155,281	$ 119,362

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Operating Revenues				
Charges for Services	$ 305,200	$ 305,200	$ 327,555	$ 313,801
Operating Expenses				
Water Division	118,194	118,194	115,396	127,757
Sewer Division	92,917	92,917	82,576	82,949
Depreciation	-	-	132,585	132,584
Total Operating Expenses	211,111	211,111	330,557	343,290
Operating Income (Loss)	94,089	94,089	(3,002)	(29,489)
Nonoperating Revenues (Expenses)				
Interest Income	250	250	246	53
Interest Expense	(28,641)	(28,641)	(29,129)	(32,956)
	(28,391)	(28,391)	(28,883)	(32,903)
Income (Loss) Before Transfers	65,698	65,698	(31,885)	(62,392)
Transfers In (Out)				
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - Water Improvement Sub-Account	-	-	16,474	38,591
Transfer (Out) - Water Improvement Sub-Account	(30,000)	(30,000)	(30,000)	(30,000)
	29,000	29,000	45,474	67,591
Change in Net Position	$ 94,698	$ 94,698	13,589	5,199
Net Position - Beginning			2,902,095	2,896,896
Net Position - Ending			$ 2,915,684	$ 2,902,095

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Operating Revenues				
Charges For Services				
Water Sales	$ 165,000	$ 165,000	$ 174,606	$ 168,568
Allocation To Water Improvement	(13,000)	(13,000)	(12,283)	(12,362)
Sewer Sales	160,000	160,000	169,943	163,402
Allocation To Sewer Improvement	(13,000)	(13,000)	(12,140)	(12,233)
Penalties	5,500	5,500	6,192	5,944
Turn On/Off Fees	500	500	450	350
Other Revenue	200	200	787	132
Total Operating Revenues	305,200	305,200	327,555	313,801
Nonoperating Revenues				
Interest Income	250	250	246	53
Interfund Transfers				
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - Water Improvement Sub-Account	-	-	16,474	38,591
Total Interfund Transfers	59,000	59,000	75,474	97,591
Total Operating Revenues	$ 364,450	$ 364,450	$ 403,275	$ 411,445

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Water Division				
Wages and Benefits				
Wages	$ 34,595	$ 34,595	$ 37,623	$ 36,114
Social Security Expense	2,803	2,803	3,052	2,918
Employee Benefits	2,696	2,696	2,704	2,692
	40,094	40,094	43,379	41,724
Supplies				
General Supplies	400	400	948	317
Chemicals	12,000	12,000	15,821	12,837
Postage	2,000	2,000	671	1,040
Gasoline and Fuel	2,000	2,000	1,392	2,135
	16,400	16,400	18,832	16,329
Contractual Services				
Engineering Services	2,500	2,500	-	1,110
Legal Services	500	500	-	131
Test Expense	3,000	3,000	2,482	3,228
Administrative Service Charge	16,250	16,250	17,604	16,250
Other Professional Services	250	250	2,290	100
Software Expense	850	850	809	785
Dues and Memberships	-	-	359	-
	23,350	23,350	23,544	21,604
Maintenance and Repair	19,000	19,000	12,054	30,062
Utilities				
Telephone	600	600	557	505
Other Utilities	18,000	18,000	16,665	16,578
Julie Locates	250	250	105	78
	18,850	18,850	17,327	17,161

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016 Original Budget	2016 Final Budget	2016 Actual	2015 Actual
Debt Service				
IEPA Loan - Principal	$ 72,832	$ 72,832	$ 72,833	$ 69,469
IEPA Loan - Interest	23,352	23,352	22,924	25,024
ARS Bonds - Principal	-	-	9,948	9,696
ARS Bonds - Interest	-	-	1,646	1,821
Principal Reclassified	(72,832)	(72,832)	(82,781)	(79,165)
Interest Reclassified	(23,352)	(23,352)	(24,570)	(26,845)
	-	-	-	-
Other Expense	500	500	260	877
Total Water Division	118,194	118,194	115,396	127,757
Sewer Division				
Wages and Benefits				
Wages	38,890	38,890	36,787	37,096
Social Security Expense	3,131	3,131	3,025	3,000
Employee Benefits	2,696	2,696	2,704	2,692
	44,717	44,717	42,516	42,788
Supplies				
General Supplies	500	500	121	299
Chemicals	250	250	-	110
Postage	600	600	671	578
Gasoline and Fuel	1,000	1,000	541	830
	2,350	2,350	1,333	1,817
Contractual Services				
Engineering Services	$ 1,500	$ 1,500	$ -	$ -
Legal Service	500	500	-	88
Test Expense	1,600	1,600	1,542	1,542
Administrative Service Charge	16,250	16,250	14,896	16,250
Other Professional Services	-	-	375	
Permit Expense	2,500	2,500	2,500	2,500
Software Expense	850	850	809	785
	23,200	23,200	20,122	21,165

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Sewer Division - Continued				
Maintenance and Repair				
Maintenance and Repair	10,000	10,000	6,202	5,625
Utilities				
Telephone	1,200	1,200	1,067	1,031
Other Utilities	11,000	11,000	11,108	10,323
Julie Locates	250	250	105	78
	12,450	12,450	12,280	11,432
Debt Service				
IEPA Loan - Principal	54,620	54,620	54,620	53,088
IEPA Loan - Interest	5,289	5,289	4,559	6,111
IEPA Principal Capitalized	(54,620)	(54,620)	(54,620)	(53,088)
Interest Reclassified	(5,289)	(5,289)	(4,559)	(6,111)
	-	-	-	-
Other Expense	200	200	123	122
Total Sewer Division	92,917	92,917	82,576	82,949
Depreciation				
Water Division	$ -	$ -	$ 86,432	$ 86,431
Sewer Division	-	-	46,153	46,153
Total Depreciation	-	-	132,585	132,584
Total Operating Expenses	$ 211,111	$ 211,111	$ 330,557	$ 343,290

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Operating Revenues				
Charges for Services				
Allocation of Water Sales	$ 13,000	$ 13,000	$ 12,283	$ 12,362
Operating Expenses				
Water Division				
Contractual Services				
Professional Services	11,667	11,667	-	-
Capital Outlay	-	-	-	-
Capital Outlay - Reclassified	-	-	-	-
Total Operating Expenses	11,667	11,667	-	-
Operating Income	1,333	1,333	12,283	12,362
Nonoperating Revenues				
Interest Income	50	50	69	8
Income Before Transfers	1,383	1,383	12,352	12,370
Transfer In - Utility Tax	11,667	11,667	11,667	11,576
Transfer In - Water and Sewer Operating Sub-Account	30,000	30,000	30,000	30,000
Transfer (Out) Water and Sewer Operating Sub-Account	-	-	(16,474)	(38,591)
	41,667	41,667	25,193	2,985
Change in Net Position	$ 43,050	$ 43,050	37,545	15,355
Net Position - Beginning			70,025	54,670
Net Position - Ending			$ 107,570	$ 70,025

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

For the Fiscal Year Ended April 30, 2016
(with comparative actual for 2015)

	2016			
	Original Budget	Final Budget	Actual	2015 Actual
Operating Revenues				
Charges for Services				
Allocation of Sewer Sales	$ 13,000	$ 13,000	$ 12,140	$ 12,233
Operating Expenses				
Sewer Division	-	-	-	-
Operating Income	13,000	13,000	12,140	12,233
Nonoperating Revenues				
Interest Income	125	125	246	187
Change in Net Position	$ 13,125	$ 13,125	12,386	12,420
Net Position - Beginning			225,280	212,860
Net Position - Ending			$ 237,666	$ 225,280

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016

	Capital Assets				Accumulated Depreciation				
	Beginning Balances	Additions	Retirements	Ending Balances	Beginning Balances	Provisions	Retirements	Ending Balances	Net Capital Assets
Water Division									
Land	$ 20,000	$ -	$ -	$ 20,000	$ -	$ -	$ -	$ -	$ 20,000
Buildings and Improvements	257,557	-	-	257,557	77,302	6,412	-	83,714	173,843
Equipment and Vehicles	572,916	-	-	572,916	219,616	19,097	-	238,713	334,203
Water Distribution System	2,762,089	-	-	2,762,089	896,195	60,923	-	957,118	1,804,971
Total Water Division	3,612,562	-	-	3,612,562	1,193,113	86,432	-	1,279,545	2,333,017
Sewer Division									
Land	60,500	-	-	60,500	-	-	-	-	60,500
Buildings and Improvements	751,941	-	-	751,941	635,332	6,982	-	642,314	109,627
Equipment and Vehicles	92,746	-	-	92,746	77,014	1,085	-	78,099	14,647
Sewer Distribution System	1,904,269	-	-	1,904,269	615,689	38,086	-	653,775	1,250,494
Total Sewer Division	2,809,456	-	-	2,809,456	1,328,035	46,153	-	1,374,188	1,435,268
Total Water and Sewer Fund	$ 6,422,018	$ -	$ -	$ 6,422,018	$ 2,521,148	$ 132,585	$ -	$ 2,653,733	$ 3,768,285

VILLAGE OF MAPLE PARK, ILLINOIS

Agency Funds
Schedule of Changes in Assets and Liabilities

For the Fiscal Year Ended April 30, 2016

	Balances May 1	Additions	Deductions	Balances April 30
All Agency Funds				
ASSETS				
Cash and Investments	$ 134,066	$ 2,200	$ 9,662	$ 126,604
Accounts Receivables	38,067	-	-	38,067
Total Assets	$ 172,133	$ 2,200	$ 9,662	$ 164,671
LIABILITIES				
Other Payables	$ 172,133	$ 2,200	$ 9,662	$ 164,671
Developer				
ASSETS				
Cash and Investments	$ 134,066	$ -	$ 9,662	$ 124,404
Accounts Receivables	38,067	-	-	38,067
Total Assets	$ 172,133	$ -	$ 9,662	$ 162,471
LIABILITIES				
Other Payables	$ 172,133	$ -	$ 9,662	$ 162,471
School Land Cash				
ASSETS				
Cash and Investments	$ -	$ 2,200	$ -	$ 2,200
LIABILITIES				
Other Payables	$ -	$ 2,200	$	$ 2,200

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2016

	Capital Assets				Accumulated Depreciation				
	Beginning Balances	Additions	Retirements	Ending Balances	Beginning Balances	Provisions	Retirements	Ending Balances	Net Capital Assets
General Government									
Land	$ 262,150	$ -	$ -	$ 262,150	$ -	$ -	$ -	$ -	$ 262,150
Buildings and Improvements	617,349	26,000	-	643,349	341,806	38,272	-	380,078	263,271
Equipment	-	-	-	-	-	-	-	-	-
Total General Government	879,499	26,000	-	905,499	341,806	38,272	-	380,078	525,421
Public Safety									
Vehicles	66,275	5,303	-	71,578	47,830	6,183	-	54,013	17,565
Equipment	5,781	-	-	5,781	5,781	-	-	5,781	-
Total Public Safety	72,056	5,303	-	77,359	53,611	6,183	-	59,794	17,565
Highways and Streets									
Construction in Progress	12,014	21,700	-	33,714	-	-	-	-	33,714
Vehicles	43,237	42,718	-	85,955	33,671	1,765	-	35,436	50,519
Equipment	33,836	-	6,500	27,336	8,289	3,384	4,875	6,798	20,538
Infrastructure	671,133	169,718	-	840,851	64,483	26,052	-	90,535	750,316
Total Highways and Streets	760,220	234,136	6,500	987,856	106,443	31,201	4,875	132,769	855,087
Total Governmental Funds Capital Assets	$ 1,711,775	$ 265,439	$ 6,500	$ 1,970,714	$ 501,860	$ 75,656	$ -	$ 572,641	$ 1,398,073

SUPPLEMENTAL SCHEDULES

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements
Taxable General Obligation Alternate Revenue Bonds of 2010

April 30, 2016

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	Requirements			Interest Due on			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
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
	$ 55,518	$ 4,898	$ 60,416		$ 2,449		$ 2,449

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements
Illinois Environmental Protection Agency Installment Loan L17-143800 - Water Treatment Plant

April 30, 2016

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
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
	$ 374,874.00	$ 38,686.56	$ 413,560.56		$ 186,191.90		$ 188,682.10		$ 20,588.38		$ 18,098.18

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements
Illinois Environmental Protection Agency Installment Loan L17-033400 - Sewer System

April 30, 2016

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

	Requirements			Principal Due on				Interest Due on			
Fiscal Year	Principal	Interest	Totals	May 12	Amount	Nov. 12	Amount	May 12	Amount	Nov. 12	Amount
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)
	$ 143,545.04	$ 6,226.31	$ 149,771.35		$ 86,133.23		$ 57,411.81		$ 3,730.58		$ 2,495.73

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements
Illinois Environmental Protection Agency Installment Loan L17-337500 - Water Main

April 30, 2016

Date of Maturity	November 17, 2032
Actual Issue	$577,654
Interest Rate	2.295%
Principal and Interest Payable Dates	May 17 and November 17

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

	Requirements			Principal Due on				Interest Due on			
Fiscal Year	Principal	Interest	Totals	May 17	Amount	Nov. 17	Amount	May 17	Amount	Nov. 17	Amount
2017	$ 25,318.52	$ 11,786.18	$ 37,104.70	2016	$ 12,587.04	2016	$ 12,731.48	2016	$ 5,965.31	2016	$ 5,820.87
2018	25,902.91	11,201.79	37,104.70	2017	12,877.57	2017	13,025.34	2017	5,674.78	2017	5,527.01
2019	26,500.80	10,603.90	37,104.70	2018	13,174.81	2018	13,325.99	2018	5,377.54	2018	5,226.36
2020	27,112.48	9,992.22	37,104.70	2019	13,478.90	2019	13,633.58	2019	5,073.45	2019	4,918.77
2021	27,738.28	9,366.42	37,104.70	2020	13,790.02	2020	13,948.26	2020	4,762.33	2020	4,604.09
2022	28,378.53	8,726.17	37,104.70	2021	14,108.32	2021	14,270.21	2021	4,444.03	2021	4,282.14
2023	29,033.55	8,071.15	37,104.70	2022	14,433.96	2022	14,599.59	2022	4,118.39	2022	3,952.76
2024	29,703.69	7,401.01	37,104.70	2023	14,767.12	2023	14,936.57	2023	3,785.23	2023	3,615.78
2025	30,389.30	6,715.40	37,104.70	2024	15,107.97	2024	15,281.33	2024	3,444.38	2024	3,271.02
2026	31,090.74	6,013.96	37,104.70	2025	15,456.69	2025	15,634.05	2025	3,095.66	2025	2,918.30
2027	31,808.36	5,296.34	37,104.70	2026	15,813.45	2026	15,994.91	2026	2,738.90	2026	2,557.44
2028	32,542.56	4,562.14	37,104.70	2027	16,178.46	2027	16,364.10	2027	2,373.89	2027	2,188.25
2029	33,293.69	3,811.01	37,104.70	2028	16,551.88	2028	16,741.81	2028	2,000.47	2028	1,810.54
2030	34,062.17	3,042.53	37,104.70	2029	16,933.93	2029	17,128.24	2029	1,618.42	2029	1,424.11
2031	34,848.38	2,256.32	37,104.70	2030	17,324.79	2030	17,523.59	2030	1,227.56	2030	1,028.76
2032	35,652.74	1,451.96	37,104.70	2031	17,724.67	2031	17,928.07	2031	827.68	2031	624.28
2033	36,475.82	628.88	37,104.70	2032	18,133.79	2032	18,342.03	2032	418.56	2032	210.32
	$ 519,852.52	$ 110,927.38	$ 630,779.90		$ 258,443.37		$ 261,409.15		$ 56,946.58		$ 53,980.80

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

					Debt Service				
Fiscal Year	Water and Sewer Operating Revenues	Less Operating Expenses (1)	Property Tax Revenues	Total Available Revenue	G.O. Bonds Principal	IEPA Loans Principal	Interest	Total Debt Service	Available Revenue Coverage
2016	$ 327,555	$ (197,972)	$ -	$ 129,583	$ 9,948	$ 127,453	$ 29,129	$ 166,530	77.8%
2015	313,801	(210,706)	-	103,095	9,696	122,557	34,774	167,027	61.7%
2014	274,606	(174,381)	-	100,225	9,491	108,325	41,103	158,919	63.1%
2013	265,414	(193,580)	-	71,834	9,351	94,553	26,335	130,239	55.2%
2012	242,011	(176,761)	85,680	150,930	93,375	91,982	30,700	216,057	69.9%

(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 Six 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
2016	522	518	None	None	30,498,700	24,564,988	80.5%
2015	522	518	None	None	32,553,000	24,723,600	75.9%
2014	522	518	None	None	32,412,000	26,152,060	80.7%
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%

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

See Following Page

VILLAGE OF MAPLE PARK, ILLINOIS

Schedule of Property Tax Assessed Valuations, Rates, Extensions and Collections
Last Ten Tax Levy Years

Tax Levy Year	2006	2007	2008	2009
Assessed Valuation	$ 28,509,875	$ 33,435,589	$ 35,315,097	$ 36,206,135
Tax Rate per $100 of Assessed Valuation	$ 0.8378	$ 0.7827	$ 0.7757	$ 0.7635
Total Collections	$ 239,675	$ 261,604	$ 273,167	$ 275,690
Levy as Extended	$ 238,860	$ 261,698	$ 273,943	$ 276,422
Percent Collected	100.3%	100.0%	99.7%	99.7%

* Excludes Road and Bridge

(1) 2015 Tax Levy Collected in 2017

2010	2011	2012	2013	2014	2015 (1)
$ 34,328,489	$ 30,967,925	$ 27,859,865	$ 25,043,425	$ 22,996,065	$ 24,142,197
$ 0.8056	$ 0.6229	$ 0.7150	$ 0.8242	$ 0.8941	$ 0.8739
$ 275,840	$ 192,596	$ 198,449	$ 203,416	$ 205,140	$ -
$ 276,540	$ 192,905	$ 198,692	$ 203,888	$ 205,590	$ 207,235
99.7%	99.8%	99.9%	99.8%	99.8%	0.0%