



Village of Maple Park

Annual Financial Report

FOR THE
FISCAL
YEAR ENDED
APRIL 30, 2017

VILLAGE OF MAPLE PARK, ILLINOIS

TABLE OF CONTENTS

	PAGE
<u>INTRODUCTORY SECTION</u>	
Principal Officials	i
 <u>FINANCIAL SECTION</u>	
INDEPENDENT AUDITORS' REPORT	1 - 2
MANAGEMENT'S DISCUSSION AND ANALYSIS	MD&A 1 - 12
 BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements	
Statement of Net Position	3
Statement of Activities.....	4 - 5
Fund Financial Statements	
Balance Sheet – Governmental Funds	6 - 7
Reconciliation of Total Governmental Fund Balance to	
Net Position of Governmental Activities.....	8
Statement of Revenues, Expenditures, and Changes in	
Fund Balances – Governmental Funds	9 - 10
Reconciliation of the Statement of Revenues, Expenditures, and Changes in	
Fund Balances to the Statement of Activities – Governmental Activities.....	11
Statement of Net Position – Proprietary Fund (Business-Type Activities)	
Water and Sewer Fund.....	12
Statement of Revenues, Expenses, and Changes in	
Net Position – Proprietary Fund (Business-Type Activities) – Water and Sewer Fund	13
Statement of Cash Flows – Proprietary Fund (Business-Type Activities)	
Water and Sewer Fund	14
Statement of Assets and Liabilities – Agency Fund	15
 Notes to the Financial Statements	 16 - 33
 REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
General Fund.....	34
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
Utility Tax – Special Revenue Fund	35
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
Motor Fuel Tax – Special Revenue Fund	36
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
Road & Bridge – Special Revenue Fund	37
Notes to Required Supplementary Information	38

VILLAGE OF MAPLE PARK, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION – Continued

OTHER SUPPLEMENTARY INFORMATION

Schedules of Revenues – Budget and Actual – General Fund.....	39 - 40
Schedule of Expenditures – Budget and Actual – General Fund.....	41 - 45
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – TIF District – Special Revenue Fund	46
Balance Sheet – By Sub-Account – Water & Sewer Fund – Enterprise Fund	47
Schedule of Revenues, Expenses, and Changes in Fund Net Position By Sub-Account – Water & Sewer – Enterprise Fund	48
Schedule of Cash Flows by Sub-Account – Water & Sewer – Enterprise Fund	49
Schedule of Revenues, Expenses, and Changes in Fund Net Position – Budget and Actual Water & Sewer Operating Sub-Account – Enterprise Fund.....	50
Schedule of Revenues – Budget and Actual – Water and Sewer Operating Sub-Account Enterprise Fund.....	51
Schedule of Operating Expenses – Budget and Actual – Water and Sewer Operating Sub-Account – Enterprise Fund.....	52 - 54
Schedule of Revenues, Expenses, and Changes in Fund Net Position – Budget and Actual Water Improvement Sub-Account – Enterprise Fund	55
Schedule of Revenues, Expenses, and Changes in Fund Net Position – Budget and Actual Sewer Improvement Sub-Account – Enterprise Fund	56
Schedule of Capital Assets and Accumulated Depreciation Water and Sewer Fund.....	57
Schedule of Changes in Assets and Liabilities – Developer – Agency Fund	58
Schedule of Capital Assets and Accumulated Depreciation Capital Assets Used in Governmental Funds.....	59

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements	
Taxable General Obligation Alternate Revenue Bonds of 2010	60
Illinois Environmental Protection Agency Loan L17-143800 – Water Treatment Plant	61
Illinois Environmental Protection Agency Loan L17-033400 – Sewer System.....	62
Illinois Environmental Protection Agency Loan L17-337500 – Water Treatment Plant	63
Schedule of Available Revenue Coverage for General Obligation Bonds and IEPA Installment Loans – Water and Sewer Fund	64
Schedule of Certain Statistics Required by Village Ordinance Water and Sewer Fund.....	65
Schedule of Property Tax Assessed Valuations, Rates, Extensions and Collections	66 - 67

INTRODUCTORY SECTION

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

VILLAGE OF MAPLE PARK, ILLINOIS

Principal Officials
April 30, 2017

Village Board

Kathleen Curtis, President

Trustees

Kristine Dalton

Brandon Harris

JP Dries

Chris Higgins

Lucas Goucher

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
- Supplemental Schedules

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

July 7, 2017

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, 2017, 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, 2017, 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 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 section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.


LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

April 30, 2017

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, 2017. 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.

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

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.

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.

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

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 - 59 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 60 - 67.

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

GOVERNMENT-WIDE STATEMENTS

Net Position

Net position may serve over time as a useful indicator of a government's financial position. The following table shows the net position of the Village of Maple Park as of April 30, 2017.

The largest portion of the Village's net position (73%) reflects its investment in capital assets less any related outstanding debt used to acquire those assets. Approximately 2% of net position represents resources subject to restrictions on how they may be used, and about 25%, or \$1,388,970, represents unrestricted net position and may be used to meet the Village's ongoing obligations. During the fiscal year ended April 30, 2017, net position of governmental activities decreased \$5,587 and business-type assets increased \$142,314 for an overall increase of \$136,727.

Table 1
Statement of Net Position
As of April 30, 2017 and 2016

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Current and Other Assets	\$ 1,125,346	\$ 1,115,161	\$ 728,736	\$ 601,158	\$ 1,854,082	\$ 1,716,319
Capital Assets	1,400,106	1,398,073	3,642,515	3,768,285	5,042,621	5,166,358
Total Assets	2,525,452	2,513,234	4,371,251	4,369,443	6,896,703	6,882,677
Current Liabilities	57,391	52,920	160,434	155,884	217,825	208,804
Noncurrent Liabilities	-	-	807,583	952,639	807,583	952,639
Total Liabilities	57,391	52,920	968,017	1,108,523	1,025,408	1,161,443
Deferred Inflows	282,389	269,055	-	-	282,389	269,055
Total Liabilities/ Deferred Inflows	339,780	321,975	968,017	1,108,523	1,307,797	1,430,498
Net Position						
Net Investment in Capital Assets	1,400,106	1,398,073	2,689,877	2,674,496	4,089,983	4,072,569
Restricted	109,953	77,981	-	-	109,953	77,981
Unrestricted	675,613	715,205	713,357	586,424	1,388,970	1,301,629
Total Net Position	\$ 2,185,672	\$ 2,191,259	\$ 3,403,234	\$ 3,260,920	\$ 5,588,906	\$ 5,452,179

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

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

Activities

The table below summarizes the revenue and expenses of the Village's activities for the fiscal year ended April 30, 2017.

Table 2
Changes In Net Position
For the Fiscal Year Ended April 30, 2017 and 2016

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Revenues						
Program Revenues						
Charges for Services	\$ 199,103	\$ 180,763	\$ 411,222	\$ 351,978	\$ 610,325	\$ 532,741
Operating Grants	33,204	33,508	-	-	33,204	33,508
Capital Grants/ Contributions	9,285	645	-	-	9,285	645
General Revenues						
Property Taxes	266,799	236,172	-	-	266,799	236,172
State Income Tax	124,056	132,785	-	-	124,056	132,785
Sales Tax	63,797	60,481	-	-	63,797	60,481
Utility Taxes	75,609	73,220	-	-	75,609	73,220
Other Taxes	52,958	46,883	-	-	52,958	46,883
Other General Revenues	10,848	10,242	2,281	561	13,129	10,803
Total Revenues	<u>835,659</u>	<u>774,699</u>	<u>413,503</u>	<u>352,539</u>	<u>1,249,162</u>	<u>1,127,238</u>
Expenses						
General Government	369,040	365,910	-	-	369,040	365,910
Public Safety	223,799	222,773	-	-	223,799	222,773
Parks & Grounds	41,893	44,458	-	-	41,893	44,458
Highways and Streets	128,892	111,031	-	-	128,892	111,031
Community Development	6,844	6,143	-	-	6,844	6,143
Interest	-	-	25,437	29,129	25,437	29,129
Water & Sewer	-	-	316,530	330,557	316,530	330,557
Total Expenses	<u>770,468</u>	<u>750,315</u>	<u>341,967</u>	<u>359,686</u>	<u>1,112,435</u>	<u>1,110,001</u>
Change in Net Position Before Transfers	65,191	24,384	71,536	(7,147)	136,727	17,237
Transfers In (Out)	<u>(70,778)</u>	<u>(70,667)</u>	<u>70,778</u>	<u>70,667</u>	<u>-</u>	<u>-</u>
Change In Net Position	(5,587)	(46,283)	142,314	63,520	136,727	17,237
Net Position - Beginning	<u>2,191,259</u>	<u>2,237,542</u>	<u>3,260,920</u>	<u>3,197,400</u>	<u>5,452,179</u>	<u>5,434,942</u>
Net Position - Ending	<u>\$ 2,185,672</u>	<u>\$ 2,191,259</u>	<u>\$ 3,403,234</u>	<u>\$ 3,260,920</u>	<u>\$ 5,588,906</u>	<u>\$ 5,452,179</u>

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

NORMAL FINANCIAL IMPACTS

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

Revenues

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

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

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

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

Expenses

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

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

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

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

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

CURRENT YEAR FINANCIAL IMPACTS

Governmental Activities

Revenues – Total revenues for the Village’s governmental activities for the fiscal year ended April 30, 2017 were \$835,659.

The revenue mix received in the fiscal year ended April 30, 2017, represents a relatively diverse revenue base with about 23.8% of revenues provided by services charges, 31.9% from property taxes, 21.2% from state shared revenues, 9.0% from utility taxes, 7.6% from sales tax, and about 6.4% coming from other sources.

Utility taxes (5% on natural gas and electric) and a telecommunications tax of 5% contributed \$75,609 to governmental activities, an increase of \$2,389, or 3.3% from the previous year. The 2015 property tax levy, collected in the 2016/2017 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 \$30,627, or 13.0%.

Sales tax revenues of \$63,797 was up by \$3,316, or about 5.5% in the fiscal year ended April 30, 2017.

Expenses – Total expenses for the Village’s governmental activities for the fiscal year ended April 30, 2017, were \$770,468. 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 \$369,040. This amount was followed by \$223,799 for public safety, \$128,892 for highways and streets, \$41,893 for parks & grounds, and \$6,844 for community development. In addition to total expenses of \$770,468, \$59,000 was transferred to the Water and Sewer Fund for debt service on the IEPA Installment Loan L17-1438 and \$11,778 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 \$5,587.

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

Business-Type Activities

Revenues – Total revenues for the Village's business-type activities for the fiscal year ended April 30, 2017 were \$413,503. This amount included \$411,222 for water and sewer charges and \$2,281 for miscellaneous and interest income. Charges for water and sewer service provided about 90% of total related business-type expenses, including depreciation of \$134,286.

Expenses – Total expenses, including depreciation, for the Village's business-type activities for the fiscal year ended April 30, 2017, were \$341,967.

During the year, net position of business-type activities increased \$142,314.

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, 2017, the governmental funds (as presented on the balance sheet on pages 6 - 7) had combined fund balances of \$785,566. This represents an overall decrease of \$7,620 from the prior year fund balances. The General Fund decreased \$20,022, the Utility Tax Fund decreased \$19,570, the Motor Fuel Tax Fund increased \$33,481, and the Road and Bridge Fund decreased \$1,509. 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 \$37,890 and expenditures of \$6,844 during this fiscal year with a fund transfer offset for the difference of \$31,046, 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 had been put on hold until the economy improved. The Village had one new residential house permit pulled within the 2015/2016 fiscal year. In the 2016/2017 fiscal year there were eight new residential house permits pulled.

Although the available balances of each of the Village funds appears to be adequate as of April 30, 2017, the General Fund and the Water and Sewer Operating Fund will continue to be monitored closely during the 2017/2018 fiscal year.

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

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

Table 3
General Fund Appropriation Highlights
For the Fiscal Year Ended April 30, 2017
(With Comparative Actual for 2016)

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes	\$ 469,887	\$ 469,887	\$ 447,006	\$ 444,987
Licenses and Permits	22,085	22,085	37,290	21,331
Charges For Services	136,125	136,125	139,873	134,804
Fines and Forfeits	3,500	3,500	1,335	3,653
Interest	100	100	1,036	301
Miscellaneous	4,100	4,100	8,365	9,363
Total Revenue	<u>635,797</u>	<u>635,797</u>	<u>634,905</u>	<u>614,439</u>
Expenditures				
General Government	327,114	327,114	327,075	327,638
Public Safety	226,254	226,254	210,580	216,590
Parks and Grounds	50,568	50,568	41,893	44,458
Highways and Streets	98,472	98,472	70,379	74,346
Capital Outlay	-	-	-	42,718
Total Expenditures	<u>702,408</u>	<u>702,408</u>	<u>649,927</u>	<u>705,750</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(66,611)	(66,611)	(15,022)	(91,311)
Other Financing (Uses)				
Transfers Out	(5,000)	(5,000)	(5,000)	-
Net Change in Fund Balance	<u>\$ (71,611)</u>	<u>\$ (71,611)</u>	(20,022)	(91,311)
Fund Balance - Beginning			<u>182,822</u>	<u>274,133</u>
Fund Balance - Ending			<u>\$ 162,800</u>	<u>\$ 182,822</u>

Total revenues in the General Fund were \$892 under the amount budget, and also expenditures were \$52,481 less than the fund appropriation, resulting in an overall decrease in fund balance of (\$15,022), before transfers out of \$5,000.

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

The fund balance of the General Fund of \$162,800 compared to the total expenditures of \$649,927 represents a fund balance to expenditures ratio of 25.0%. 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, 2017.

Table 4
Capital Assets
As of April 30, 2017
(With Comparative Actual for 2016)

	2017			2016
	Governmental Activities	Business-Type Activities	Total	Total
Land	\$ 262,150	\$ 80,500	\$ 342,650	\$ 342,650
Construction In Progress	21,700	-	21,700	21,700
Building and Improvements	673,349	1,009,498	1,682,847	1,652,847
Equipment and Vehicles	203,872	665,662	869,534	856,312
Infrastructure	873,673	-	873,673	852,865
Water System	-	2,770,605	2,770,605	2,762,089
Sewer System	-	1,904,269	1,904,269	1,904,269
	<u>2,034,744</u>	<u>6,430,534</u>	<u>8,465,278</u>	<u>8,392,732</u>
Less:				
Accumulated Depreciation	<u>634,638</u>	<u>2,788,019</u>	<u>3,422,657</u>	<u>3,226,374</u>
Total Capital Assets	<u>\$ 1,400,106</u>	<u>\$ 3,642,515</u>	<u>\$ 5,042,621</u>	<u>\$ 5,166,358</u>

At year-end, the Village's investment in capital assets (net of accumulated depreciation) for both its governmental and business-type activities was \$5,042,621 (see note 3 in the Notes to the Financial Statements for further information regarding capital assets). During the fiscal year ended April 30, 2017, a new vehicle was purchased for the Police Department for \$30,970, a tuckpointing project was done at the Civic Center for \$24,025, a tuckpointing project was done at Washington Park for \$5,975, and a project to pave a portion of Maiden and Charles was completed for a total price of \$20,808. These were added to the capital assets of government activities. A water camera and monitoring system was installed for \$8,516 and was added to the capital assets of business type activities. One Police Department Vehicle that was purchased in 2002 was disposed of in the 2016/2017 fiscal year. An engineering and paving project was still in progress at the end of the fiscal year. The engineering has been done for a paving project on Center Street for paving to be done in the future. 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.

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

LONG-TERM DEBT

The Village of Maple Park had total long-term debt of \$952,638 outstanding as of April 30, 2017. This total consisted of a General Obligation Alternate Revenue Bond of \$45,262, an IEPA Installment Loan for water purposes of \$325,494, an IEPA Installment Loan for sewer purposes of \$87,348, and an IEPA Installment Loan for water purposes of \$494,534. The table below summarizes the Village's outstanding long-term debt.

Table 5
Long-Term Debt
As of April 30, 2017
(With Comparative Actual for 2016)

	2017			2016
	Governmental Activities	Business-Type Activities	Total	Total
2010 General Obligation Bonds	\$ -	\$ 45,262	\$ 45,262	\$ 55,518
IEPA Installment Loan L17-143800	-	325,494	325,494	374,874
IEPA Installment Loan L17-033400	-	87,348	87,348	143,544
IEPA Installment Loan L17-337500	-	494,534	494,534	519,853
Total Long-Term Debt	<u>\$ -</u>	<u>\$ 952,638</u>	<u>\$ 952,638</u>	<u>\$ 1,093,789</u>

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 - 31 of the notes to the financial statements.

ECONOMIC FACTORS

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

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

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

CONTACTING THE VILLAGE'S FIANCIAL 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 Fund

Fiduciary Fund

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

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Net Position April 30, 2017

	Governmental Activities	Business- Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 736,354	\$ 665,841	\$ 1,402,195
Receivables	385,291	62,895	448,186
Prepays	3,701	-	3,701
Total Current Assets	1,125,346	728,736	1,854,082
Noncurrent Assets			
Capital Assets			
Nondepreciable	283,850	80,500	364,350
Depreciable	1,750,894	6,350,034	8,100,928
	2,034,744	6,430,534	8,465,278
Accumulated Depreciation	(634,638)	(2,788,019)	(3,422,657)
Total Noncurrent Assets	1,400,106	3,642,515	5,042,621
Total Assets	2,525,452	4,371,251	6,896,703
LIABILITIES			
Current Liabilities			
Accounts Payable	33,195	5,545	38,740
Accrued Payroll	11,036	1,857	12,893
Accrued Interest Payable	-	7,977	7,977
Other Payables	13,160	-	13,160
Current Portion of Long-Term Debt	-	145,055	145,055
Total Current Liabilities	57,391	160,434	217,825
Noncurrent Liabilities			
General Obligation Bonds Payable	-	34,637	34,637
IEPA Installment Loans	-	772,946	772,946
Total Noncurrent Liabilities	-	807,583	807,583
Total Liabilities	57,391	968,017	1,025,408
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	282,389	-	282,389
Total Liabilities and Deferred Inflows of Resources	339,780	968,017	1,307,797
NET POSITION			
Net Investment in Capital Assets	1,400,106	2,689,877	4,089,983
Restricted for Highways and Streets	109,953	-	109,953
Unrestricted	675,613	713,357	1,388,970
Total Net Position	\$ 2,185,672	\$ 3,403,234	\$ 5,588,906

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, 2017

	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 369,040	\$ 175,903	\$ -	\$ -
Public Safety	223,799	1,335	-	-
Parks and Grounds	41,893	1,260	-	-
Highways and Streets	128,892	20,605	33,204	-
Community Development	6,844	-	-	9,285
	770,468	199,103	33,204	9,285
Business-Type Activities				
Water and Sewer	341,967	411,222	-	-
Total Primary Government	\$ 1,112,435	\$ 610,325	\$ 33,204	\$ 9,285

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
\$ (193,137)	\$ -	\$ (193,137)
(222,464)	-	(222,464)
(40,633)	-	(40,633)
(75,083)	-	(75,083)
2,441	-	2,441
(528,876)	-	(528,876)
-	69,255	69,255
(528,876)	69,255	(459,621)
266,799	-	266,799
124,056	-	124,056
63,797	-	63,797
3,294	-	3,294
32,300	-	32,300
17,047	-	17,047
75,609	-	75,609
317	-	317
2,483	2,281	4,764
8,365	-	8,365
(70,778)	70,778	-
523,289	73,059	596,348
(5,587)	142,314	136,727
2,191,259	3,260,920	5,452,179
\$ 2,185,672	\$ 3,403,234	\$ 5,588,906

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

VILLAGE OF MAPLE PARK, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2017

	General	Utility Tax
ASSETS		
Cash and Investments	\$ 122,177	\$ 506,868
Receivables		
Property Taxes	208,611	-
Other Taxes	66,341	6,500
Accounts	23,456	3,632
Accrued Interest	-	29
Prepays	3,701	-
Total Assets	424,286	517,029
LIABILITIES		
Accounts Payable	28,979	4,216
Accrued Payroll	11,036	-
Other Payables	12,860	-
Total Liabilities	52,875	4,216
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	208,611	-
Total Liabilities and Deferred Inflows of Resources	261,486	4,216
FUND BALANCES		
Nonspendable	3,701	-
Restricted	-	-
Committed	-	512,813
Unassigned	159,099	-
Total Fund Balances	162,800	512,813
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 424,286	\$ 517,029

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

Motor Fuel Tax	Road and Bridge	Nonmajor Governmental TIF District	Totals
\$ 70,383	\$ 36,926	\$ -	\$ 736,354
-	25,646	48,132	282,389
2,868	76	-	75,785
-	-	-	27,088
-	-	-	29
-	-	-	3,701
73,251	62,648	48,132	1,125,346
-	-	-	33,195
-	-	-	11,036
-	300	-	13,160
-	300	-	57,391
-	25,646	48,132	282,389
-	25,946	48,132	339,780
-	-	-	3,701
73,251	36,702	-	109,953
-	-	-	512,813
-	-	-	159,099
73,251	36,702	-	785,566
\$ 73,251	\$ 62,648	\$ 48,132	\$ 1,125,346

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, 2017

Total Governmental Fund Balances	\$ 785,566
---	-------------------

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.	<u>1,400,106</u>
---	------------------

Net Position of Governmental Activities	<u><u>\$ 2,185,672</u></u>
--	-----------------------------------

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, 2017**

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, 2017

	General	Utility Tax
Revenues		
Taxes	\$ 447,006	\$ 75,609
Intergovernmental	-	9,285
Licenses and Permits	37,290	-
Charges for Services	139,873	-
Fines and Forfeits	1,335	-
Interest	1,036	907
Miscellaneous	8,365	-
Total Revenues	634,905	85,801
Expenditures		
Current		
General Government	327,075	-
Public Safety	210,580	-
Parks and Grounds	41,893	-
Highways and Streets	70,379	-
Community Development	-	-
Capital Outlay	-	70,639
Total Expenditures	649,927	70,639
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,022)	15,162
Other Financing Sources (Uses)		
Transfers In	-	36,046
Transfers Out	(5,000)	(70,778)
	(5,000)	(34,732)
Net Change in Fund Balances	(20,022)	(19,570)
Fund Balances - Beginning	182,822	532,383
Fund Balances - Ending	\$ 162,800	\$ 512,813

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

Motor Fuel Tax	Road and Bridge	Nonmajor Governmental TIF District	Totals
\$ -	\$ 22,714	\$ 37,890	\$ 583,219
33,204	-	-	42,489
-	20,605	-	57,895
-	-	-	139,873
-	-	-	1,335
277	263	-	2,483
-	-	-	8,365
33,481	43,582	37,890	835,659
-	-	-	327,075
-	-	-	210,580
-	-	-	41,893
-	45,091	-	115,470
-	-	6,844	6,844
-	-	-	70,639
-	45,091	6,844	772,501
33,481	(1,509)	31,046	63,158
-	-	-	36,046
-	-	(31,046)	(106,824)
-	-	(31,046)	(70,778)
33,481	(1,509)	-	(7,620)
39,770	38,211	-	793,186
\$ 73,251	\$ 36,702	\$ -	\$ 785,566

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, 2017

Net Change in Fund Balances - Total Governmental Funds	\$ (7,620)
---	-------------------

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	81,778
Depreciation Expense	(79,745)
Disposals - Cost	(17,748)
Disposals - Accumulated Depreciation	<u>17,748</u>

Changes in Net Position of Governmental Activities	<u><u>\$ (5,587)</u></u>
---	---------------------------------

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, 2017

	<u>Water and Sewer</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 665,841
Receivables - Accounts	62,876
Receivables - Accrued Interest	<u>19</u>
Total Current Assets	<u>728,736</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	80,500
Depreciable	<u>6,350,034</u>
	6,430,534
Accumulated Depreciation	<u>(2,788,019)</u>
Total Noncurrent Assets	<u>3,642,515</u>
 Total Assets	 <u>4,371,251</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	5,545
Accrued Payroll	1,857
Accrued Interest Payable	7,977
General Obligation Bonds Payable	10,625
IEPA Loans Payable	<u>134,430</u>
Total Current Liabilities	<u>160,434</u>
Noncurrent Liabilities	
General Obligation Bonds Payable	34,637
IEPA Loans Payable	<u>772,946</u>
Total Noncurrent Liabilities	<u>807,583</u>
 Total Liabilities	 <u>968,017</u>
NET POSITION	
Net Investment in Capital Assets	2,689,877
Unrestricted	<u>713,357</u>
 Total Net Position	 <u><u>\$ 3,403,234</u></u>

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

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2017

	<u>Water and Sewer</u>
Operating Revenues	
Charges for Services	<u>\$ 411,222</u>
Operating Expenses	
Water Division	102,485
Sewer Division	79,759
Depreciation	<u>134,286</u>
Total Operating Expenses	<u>316,530</u>
Operating Income	<u>94,692</u>
Nonoperating Revenues (Expenses)	
Interest Income	2,281
Interest Expense	<u>(25,437)</u>
	<u>(23,156)</u>
Income Before Transfers	71,536
Transfers In	<u>70,778</u>
Change in Net Position	142,314
Net Position - Beginning	<u>3,260,920</u>
Net Position - Ending	<u><u>\$ 3,403,234</u></u>

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

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Cash Flows - Proprietary Fund (Business-Type Activities) For the Fiscal Year Ended April 30, 2017

	<u>Water and Sewer</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 407,869
Payments to Employees	(74,410)
Payments to Suppliers	<u>(107,189)</u>
	<u>226,270</u>
Cash Flows from Noncapital Financing Activities	
Transfers In	<u>70,778</u>
Cash Flows from Capital and Related Financing Activities	
Capital Outlay	(8,516)
Principal Paid on General Obligation Bonds	(10,256)
Principal Paid on IEPA Installment Loans	(130,895)
Interest Paid	<u>(25,437)</u>
	<u>(175,104)</u>
Cash Flows from Investing Activities	
Interest Received	<u>2,281</u>
Net Change in Cash and Cash Equivalents	124,225
Cash and Cash Equivalents - Beginning	<u>541,616</u>
Cash and Cash Equivalents - Ending	<u><u>665,841</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	94,692
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation Expense	134,286
(Increase) Decrease in Current Assets	(3,353)
Increase (Decrease) in Current Liabilities	<u>645</u>
Net Cash Provided by Operating Activities	<u><u>\$ 226,270</u></u>

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, 2017

ASSETS	
Cash and Investments	\$ 111,730
Accounts Receivables	<u>38,067</u>
Total Assets	<u><u>\$ 149,797</u></u>
LIABILITIES	
Other Payables	<u><u>\$ 149,797</u></u>

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

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.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

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

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

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

Fund Financial Statements

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

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

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

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

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 that are committed to community development. 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 that are restricted to 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.

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:

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Proprietary Funds – 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 funds are presented in the fiduciary fund financial statement. 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.

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.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus

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.

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.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

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 generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the Village's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

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.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

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.

Prepays

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

Capital Assets

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

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

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

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.”

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

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.

COMPLIANCE WITH APPROPRIATION

The following funds had excess expenditures over appropriations:

Fund	Appropriation	Expenditures	Excess
Utility Tax	\$ 30,000	\$ 70,639	\$ 40,639

NOTE 3 – DETAIL NOTES ON ALL FUNDS

PROPERTY TAXES

Property taxes for 2016 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.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

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 \$589,173 and the bank balances totaled \$662,816. Additionally, the Village has \$813,022 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. The Village's investment policy requires collateral on all funds on deposit in banks in excess of the FDIC insurance. 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, 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 three banks and the Illinois Funds: 27.5% of deposits were with Old Second Bank – Kane County; 16.8% with First MidWest Bank, 0.2% were with Illinois National Bank, and 55.5% with Illinois Funds.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

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	21,700	-	-	21,700
	<u>283,850</u>	<u>-</u>	<u>-</u>	<u>283,850</u>
Depreciable Capital Assets				
Buildings and Improvements	643,349	30,000	-	673,349
Vehicles and Equipment	190,650	30,970	17,748	203,872
Infrastructure	852,865	20,808	-	873,673
	<u>1,686,864</u>	<u>81,778</u>	<u>17,748</u>	<u>1,750,894</u>
Less Accumulated Depreciation				
Buildings and Improvements	380,078	38,272	-	418,350
Vehicles and Equipment	102,028	16,663	17,748	100,943
Infrastructure	90,535	24,810	-	115,345
	<u>572,641</u>	<u>79,745</u>	<u>17,748</u>	<u>634,638</u>
Total Net Depreciable Capital Assets	<u>1,114,223</u>	<u>2,033</u>	<u>-</u>	<u>1,116,256</u>
Total Net Capital Assets	<u>\$ 1,398,073</u>	<u>\$ 2,033</u>	<u>\$ -</u>	<u>\$ 1,400,106</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 38,272
Public Safety	7,243
Highways and Streets	<u>34,230</u>
	<u>\$ 79,745</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

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 and Improvements	1,009,498	-	-	1,009,498
Vehicles and Equipment	665,662	-	-	665,662
Water Distribution System	2,762,089	8,516	-	2,770,605
Sewer Distribution System	1,904,269	-	-	1,904,269
	<u>6,341,518</u>	<u>8,516</u>	<u>-</u>	<u>6,350,034</u>
Less Accumulated Depreciation				
Buildings and Improvements	726,028	13,394	-	739,422
Vehicles and Equipment	316,812	20,182	-	336,994
Water Distribution System	957,118	62,626	-	1,019,744
Sewer Distribution System	653,775	38,084	-	691,859
	<u>2,653,733</u>	<u>134,286</u>	<u>-</u>	<u>2,788,019</u>
Total Net Depreciable Capital Assets	<u>3,687,785</u>	<u>(125,770)</u>	<u>-</u>	<u>3,562,015</u>
Total Net Capital Assets	<u>\$ 3,768,285</u>	<u>\$ (125,770)</u>	<u>\$ -</u>	<u>\$ 3,642,515</u>

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

Water Division	\$ 88,134
Sewer Division	<u>46,152</u>
	<u>\$ 134,286</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Utility Tax	General	\$ 5,000 (2)
Water and Sewer	Utility Tax	70,778 (1)
Utility Tax	Nonmajor Governmental	<u>31,046 (1)</u>
		<u>\$ 101,824</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) 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	\$ 55,518	\$ -	\$ 10,256	\$ 45,262

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

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	\$ 374,874	\$ -	\$ 49,380	\$ 325,494
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	143,544	-	56,196	87,348
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	519,853	-	25,319	494,534
		<u>\$ 1,038,271</u>	<u>\$ -</u>	<u>\$ 130,895</u>	<u>\$ 907,376</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

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	\$ 55,518	\$ -	\$ 10,256	\$ 45,262	\$ 10,625
IEPA Installment Loan L17-143800	374,874	-	49,380	325,494	50,710
IEPA Installment Loan L17-033400	143,544	-	56,196	87,348	57,817
IEPA Installment Loan L17-337500	519,853	-	25,319	494,534	25,903
	<u>\$ 1,093,789</u>	<u>\$ -</u>	<u>\$ 141,151</u>	<u>\$ 952,638</u>	<u>\$ 145,055</u>

Debt Service Requirements to Maturity

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

Fiscal Year	Business-Type Activities							
	General Obligation Refunding Bonds		IEPA Installment Loan L17-143800		IEPA Installment Loan L17-033400		IEPA Installment Loan L17-337500	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
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	29,531	423	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	-	-	-	-	-	-	36,475	630
Totals	<u>\$ 45,262</u>	<u>\$ 3,376</u>	<u>\$ 325,494</u>	<u>\$ 28,987</u>	<u>\$ 87,348</u>	<u>\$ 2,514</u>	<u>\$ 494,534</u>	<u>\$ 99,141</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2016	<u>\$ 25,629,095</u>
Legal Debt Limit - 8.625% of Assessed Value	2,210,509
Amount of Debt Applicable to Limit	<u>-</u>
Legal Debt Margin	<u>2,210,509</u>

NET POSITION/FUND BALANCES

Net Position Classifications

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

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 1,400,106
Less Capital Related Debt:	
None	<u>-</u>
Net Investment in Capital Assets	<u>\$ 1,400,106</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 3,642,515
Less Capital Related Debt:	
Taxable General Obligation Alternate Revenue Bonds of 2010	(45,262)
IEPA Installment Loan - L17-143800	(325,494)
IEPA Installment Loan - L17-033400	(87,348)
IEPA Installment Loan - L17-337500	<u>(494,534)</u>
Net Investment in Capital Assets	<u>\$ 2,689,877</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

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.

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	-	-	73,251	36,702	109,953
Committed					
Community Development	-	512,813	-	-	512,813
Unassigned	159,099	-	-	-	159,099
Total Fund Balances	<u>\$ 162,800</u>	<u>\$ 512,813</u>	<u>\$ 73,251</u>	<u>\$ 36,702</u>	<u>\$ 785,566</u>

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. These risks are provided for through a limited self-insurance program. The Village currently reports all its risk management activities in the General Fund.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2017

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

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

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

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

RETIREMENT OBLIGATIONS

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

CONTINGENT LIABILITIES

Litigation

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

Grants

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

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, and thus there is no benefit to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*. Therefore, the Village has not recorded a liability as of April 30, 2017.

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, 2017

(with comparative actual for 2016)

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes	\$ 469,887	\$ 469,887	\$ 447,006	\$ 444,987
Licenses and Permits	22,085	22,085	37,290	21,331
Charges for Services	136,125	136,125	139,873	134,804
Fines and Forfeits	3,500	3,500	1,335	3,653
Interest	100	100	1,036	301
Miscellaneous	4,100	4,100	8,365	9,363
Total Revenues	635,797	635,797	634,905	614,439
Expenditures				
General Government	327,114	327,114	327,075	327,638
Public Safety	226,254	226,254	210,580	216,590
Parks and Grounds	50,568	50,568	41,893	44,458
Highways and Streets	98,472	98,472	70,379	74,346
Capital Outlay	-	-	-	42,718
Total Expenditures	702,408	702,408	649,927	705,750
Excess (Deficiency) of Revenues Over (Under) Expenditures	(66,611)	(66,611)	(15,022)	(91,311)
Other Financing (Uses)				
Transfers Out	(5,000)	(5,000)	(5,000)	-
Net Change in Fund Balance	<u>\$ (71,611)</u>	<u>\$ (71,611)</u>	(20,022)	(91,311)
Fund Balance - Beginning			182,822	274,133
Fund Balance - Ending			<u>\$ 162,800</u>	<u>\$ 182,822</u>

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, 2017

(with comparative actual for 2016)

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes				
Telecommunications Tax	\$ 30,000	\$ 30,000	\$ 27,056	\$ 29,656
Electric Utility Tax	30,000	30,000	33,220	30,600
Natural Gas Utility Tax	12,000	12,000	15,333	12,964
Intergovernmental				
Police Grant	-	-	9,285	645
Interest	500	500	907	464
Total Revenues	72,500	72,500	85,801	74,329
Expenditures				
Capital Outlay				
Improvements	30,000	30,000	30,000	-
Equipment	-	-	40,639	838
Total Expenditures	30,000	30,000	70,639	838
Excess (Deficiency) of Revenues Over (Under) Expenditures	42,500	42,500	15,162	73,491
Other Financing Sources (Uses)				
Transfers In	5,000	5,000	36,046	2,802
Transfers Out	(70,778)	(70,778)	(70,778)	(70,667)
	(65,778)	(65,778)	(34,732)	(67,865)
Net Change in Fund Balance	<u>\$ (23,278)</u>	<u>(23,278)</u>	(19,570)	5,626
Fund Balance - Beginning			532,383	526,757
Fund Balance - Ending			<u>\$ 512,813</u>	<u>\$ 532,383</u>

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, 2017****(with comparative actual for 2016)**

	2017			2016 Actual
	Original Budget	Final Budget	Actual	
Revenues				
Intergovernmental				
Motor Fuel Tax Allotments	\$ 33,929	\$ 33,929	\$ 33,204	\$ 33,508
Interest	50	50	277	52
Total Revenues	33,979	33,979	33,481	33,560
Expenditures				
Highways and Streets	-	-	-	169,718
Net Change in Fund Balance	<u>\$ 33,979</u>	<u>\$ 33,979</u>	33,481	(136,158)
Fund Balance - Beginning			39,770	175,928
Fund Balance - Ending			<u>\$ 73,251</u>	<u>\$ 39,770</u>

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, 2017****(with comparative actual for 2016)**

	2017			2016 Actual
	Original Budget	Final Budget	Actual	
Revenues				
Taxes				
Road and Bridge Tax	\$ 22,087	\$ 22,087	\$ 22,397	\$ 22,087
Personal Property Replacement Tax	250	250	317	302
Licenses and Permits				
Vehicle License Fees	20,000	20,000	20,605	20,975
Interest	200	200	263	62
Total Revenues	42,537	42,537	43,582	43,426
Expenditures				
Highways and Streets	55,500	55,500	45,091	56,024
Net Change in Fund Balance	<u>\$ (12,963)</u>	<u>\$ (12,963)</u>	(1,509)	(12,598)
Fund Balance - Beginning			38,211	50,809
Fund Balance - Ending			<u>\$ 36,702</u>	<u>\$ 38,211</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to Required Supplementary Information April 30, 2017

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 Utility Tax Fund by \$40,639 .

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 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 Funds

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used 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

The 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 FUNDS

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, 2017

(with comparative actual for 2016)

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Taxes				
Real Estate Taxes - DeKalb County	\$ 110,365	\$ 110,365	\$ 107,585	\$ 105,862
Real Estate Taxes - Kane County	100,617	100,617	98,927	99,278
State Income Tax	133,620	133,620	124,056	132,785
Sales Tax	80,000	80,000	63,797	60,481
Personal Property Repl Tax	2,500	2,500	3,294	2,965
State Use Tax	30,785	30,785	32,300	30,240
State Video Gaming Tax	12,000	12,000	17,047	13,376
	<u>469,887</u>	<u>469,887</u>	<u>447,006</u>	<u>444,987</u>
Licenses and Permits				
Game License	125	125	150	125
Animal License	1,400	1,400	1,785	1,855
Cigarette License	20	20	20	20
Cable Franchise License	2,500	2,500	3,015	2,607
Raffle License	20	20	45	55
Liquor License	8,000	8,000	9,000	8,000
Temporary Occupancy Permits	-	-	400	-
Building Permits	10,000	10,000	6,320	6,679
Squires Crossing Permits	-	-	6,214	-
Heritage Hill Permits	-	-	10,331	1,990
Solicitor Permits	20	20	10	-
	<u>22,085</u>	<u>22,085</u>	<u>37,290</u>	<u>21,331</u>
Charges for Services				
Garbage Collection Revenue	123,385	123,385	123,308	119,544
Garbage Penalties	1,500	1,500	2,009	1,870
Squires Crossing Engineering	-	-	1,020	-
Heritage Hills Engineering	-	-	1,700	540
Park Rent	1,500	1,500	1,260	1,460
Civic Center Rent	9,740	9,740	10,576	11,390
Water and Sewer Administration Charges	32,500	32,500	32,500	32,500
Reclassification of Administrative Charges	(32,500)	(32,500)	(32,500)	(32,500)
	<u>136,125</u>	<u>136,125</u>	<u>139,873</u>	<u>134,804</u>

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2017

(with comparative actual for 2016)

	2017			2016 Actual
	Original Budget	Final Budget	Actual	
Fines and Forfeits				
DeKalb County Fines	\$ 500	\$ 500	\$ 441	\$ 559
Kane County Fines	1,000	1,000	244	844
Ordinance Violations	2,000	2,000	650	2,250
	3,500	3,500	1,335	3,653
Interest Income	100	100	1,036	301
Miscellaneous				
Other Income	100	100	2,566	1,531
Reimbursement Income	4,000	4,000	5,799	7,832
	4,100	4,100	8,365	9,363
Total Revenues	\$ 635,797	\$ 635,797	\$ 634,905	\$ 614,439

VILLAGE OF MAPLE PARK, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended April 30, 2017****(with comparative actual for 2016)**

	2017			2016 Actual
	Original Budget	Final Budget	Actual	
General Government				
Administration and Finance				
Wages and Benefits				
Wages	\$ 75,229	\$ 75,229	\$ 73,113	\$ 64,481
Unemployment Tax	4,000	4,000	930	3,281
Social Security Expenditure	5,449	5,449	5,248	4,664
	84,678	84,678	79,291	72,426
Supplies				
General Supplies	-	-	-	60
Postage	2,500	2,500	1,947	1,800
Animal Tag Expenditure	100	100	73	70
Copier & Postage Machine Lease	3,441	3,441	3,456	3,397
Office Supplies	6,000	6,000	7,288	6,851
	12,041	12,041	12,764	12,178
Contractual Services				
Engineering Services	5,000	5,000	4,038	7,383
Legal Services	20,000	20,000	22,834	17,552
Audit Services	12,160	12,160	12,160	12,510
Other Professional Services	12,500	12,500	20,746	9,170
Garbage Collection Expenditure	123,385	123,385	123,213	119,513
Insurance Expenditure	44,000	44,000	44,066	42,502
Software Expenditure	250	250	25	263
Dues and Memberships	5,000	5,000	4,917	5,496
	222,295	222,295	231,999	214,389
Utilities				
Telephone	3,500	3,500	5,073	3,382

VILLAGE OF MAPLE PARK, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2017****(with comparative actual for 2016)**

	2017			2016
	Original Budget	Final Budget	Actual	Actual
General Government - Continued				
Administration and Finance - Continued				
Other Expenditure	\$ 7,900	\$ 7,900	\$ 10,548	\$ 12,664
Computers	-	-	2,368	-
Reclassification of Administrative Charges				
Water & Sewer Administration Charges	(32,500)	(32,500)	(32,500)	(32,500)
Total Administration and Finance	297,914	297,914	309,543	282,539
Civic Center				
Supplies				
General Supplies	1,500	1,500	769	647
Maintenance and Repair	15,000	15,000	9,547	37,704
Utilities	12,000	12,000	6,856	5,928
Other Expenditure	700	700	360	820
Total Civic Center	29,200	29,200	17,532	45,099
Total General Government	327,114	327,114	327,075	327,638
Parks and Grounds				
Wages and Benefits				
Wages	28,569	28,569	29,484	27,914
Social Security Expenditure	2,488	2,488	2,579	2,451
Employee Benefits	5,261	5,261	5,260	5,247
	36,318	36,318	37,323	35,612

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2017

(with comparative actual for 2016)

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Parks and Grounds - Continued				
Supplies				
Gasoline and Fuel	\$ 2,000	\$ 2,000	\$ 792	\$ 982
Maintenance and Repair	10,000	10,000	2,600	6,681
Utilities	1,500	1,500	862	708
Other Expenditure	750	750	316	475
Total Parks and Grounds	50,568	50,568	41,893	44,458
Public Safety				
Police Department				
Wages and Benefits				
Wages	155,010	155,010	150,651	148,489
Social Security Expenditure	12,317	12,317	12,242	11,864
Employee Benefits	8,427	8,427	8,644	8,395
	175,754	175,754	171,537	168,748
Supplies				
General Supplies	4,000	4,000	4,289	3,730
Gasoline and Fuel	9,500	9,500	6,127	5,512
Uniform Expenditure	4,000	4,000	3,270	2,047
	17,500	17,500	13,686	11,289
Contractual Services				
Legal Services	1,000	1,000	44	-
Training	2,000	2,000	1,095	1,630
Dues and Memberships	1,000	1,000	1,774	446
	4,000	4,000	2,913	2,076
Maintenance and Repair	10,000	10,000	5,155	10,409

VILLAGE OF MAPLE PARK, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2017****(with comparative actual for 2016)**

	2017			2016 Actual
	Original Budget	Final Budget	Actual	
Public Safety - Continued				
Police Department - Continued				
Utilities				
Telephone	\$ 5,000	\$ 5,000	\$ 3,830	\$ 3,237
Dispatching	12,000	12,000	11,438	10,851
	17,000	17,000	15,268	14,088
Other Expenditure	2,000	2,000	2,021	4,677
Vehicles	-	-	-	5,303
Total Public Safety	226,254	226,254	210,580	216,590
Highways and Streets				
Street Department				
Wages and Benefits				
Wages	30,569	30,569	29,484	28,176
Social Security Expenditure	2,642	2,642	2,579	2,471
Employee Benefits	5,261	5,261	5,260	5,247
	38,472	38,472	37,323	35,894
Supplies				
General Supplies	1,000	1,000	-	-
Snow and Ice Control Salt	8,000	8,000	2,585	3,451
Gasoline and Fuel	4,000	4,000	1,331	1,370
	13,000	13,000	3,916	4,821
Contractual Services				
Engineering Services	2,500	2,500	-	-
Other Contractual Services	500	500	219	-
	3,000	3,000	219	-

VILLAGE OF MAPLE PARK, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2017****(with comparative actual for 2016)**

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Highways and Streets - Continued				
Street Department - Continued				
Maintenance and Repair				
Maintenance and Repair	\$ 10,000	\$ 10,000	\$ 5,419	\$ 4,176
Street Maintenance	12,000	12,000	5,538	8,133
Ash Tree Removal	7,500	7,500	4,550	8,159
Street Sign Installation	2,000	2,000	-	-
	31,500	31,500	15,507	20,468
Utilities	12,000	12,000	13,075	12,661
Other Expenditure	500	500	339	502
Total Highways and Streets	98,472	98,472	70,379	74,346
Capital Outlay				
Vehicle Purchase	-	-	-	42,718
Total Expenditures	\$ 702,408	\$ 702,408	\$ 649,927	\$ 705,750
Other Financing (Uses)				
Transfers Out - Utility Tax Fund	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ -

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, 2017

(with comparative actual for 2016)

	2017			2016 Actual
	Original Budget	Final Budget	Actual	
Revenues				
Taxes				
Property Taxes	\$ 8,500	\$ 8,500	\$ 37,890	\$ 8,945
Expenditures				
Community Development	7,000	7,000	6,844	6,143
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,500	1,500	31,046	2,802
Other Financing (Uses)				
Transfers Out	-	-	(31,046)	(2,802)
Net Change in Fund Balance	<u>\$ 1,500</u>	<u>\$ 1,500</u>	-	-
Fund Balance - Beginning			-	-
Fund Balance - Ending			<u>\$ -</u>	<u>\$ -</u>

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2017

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total	
				2017	2016
ASSETS					
Current Assets					
Cash and Investments	\$ 265,391	\$ 132,015	\$ 268,435	\$ 665,841	\$ 541,616
Receivables - Accounts	62,876	-	-	62,876	59,523
Receivables - Accrued Interest	3	-	16	19	19
Total Current Assets	328,270	132,015	268,451	728,736	601,158
Noncurrent Assets					
Capital Assets					
Nondepreciable	80,500	-	-	80,500	80,500
Depreciable	6,350,034	-	-	6,350,034	6,341,518
	6,430,534	-	-	6,430,534	6,422,018
Accumulated Depreciation	(2,788,019)	-	-	(2,788,019)	(2,653,733)
Total Noncurrent Assets	3,642,515	-	-	3,642,515	3,768,285
Total Assets	\$ 3,970,785	\$ 132,015	\$ 268,451	\$ 4,371,251	\$ 4,369,443
LIABILITIES AND NET POSITION					
Current Liabilities					
Accounts Payable	\$ 5,545	\$ -	\$ -	\$ 5,545	\$ 3,556
Accrued Payroll	1,857	-	-	1,857	1,918
Accrued Interest Payable	7,493	484	-	7,977	9,260
General Obligation Bonds Payable	10,625	-	-	10,625	10,256
IEPA Loans Payable	134,430	-	-	134,430	130,894
Total Current Liabilities	159,950	484	-	160,434	155,884
Noncurrent Liabilities					
General Obligation Bonds Payable	34,637	-	-	34,637	45,262
IEPA Loans Payable	772,946	-	-	772,946	907,377
Total Noncurrent Liabilities	807,583	-	-	807,583	952,639
Total Liabilities	967,533	484	-	968,017	1,108,523
Net Position					
Net Investment in Capital Assets	2,689,877	-	-	2,689,877	2,674,496
Unrestricted	313,375	131,531	268,451	713,357	586,424
Total Net Position	3,003,252	131,531	268,451	3,403,234	3,260,920
Total Liabilities and Net Position	\$ 3,970,785	\$ 132,015	\$ 268,451	\$ 4,371,251	\$ 4,369,443

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, 2017

(with comparative actual for 2016)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total	
				2017	2016
Operating Revenues					
Charges for Services	\$ 346,566	\$ 31,836	\$ 32,820	\$ 411,222	\$ 351,978
Operating Expenses					
Water Division	102,485	-	-	102,485	115,396
Sewer Division	79,759	-	-	79,759	82,576
Depreciation	134,286	-	-	134,286	132,585
Total Operating Expenses	316,530	-	-	316,530	330,557
Operating Income	30,036	31,836	32,820	94,692	21,421
Nonoperating Revenues (Expenses)					
Interest Income	831	556	894	2,281	561
Interest Expense	(25,437)	-	-	(25,437)	(29,129)
	(24,606)	556	894	(23,156)	(28,568)
Income (Loss) Before Transfers	5,430	32,392	33,714	71,536	(7,147)
Transfer In - Utility Tax	59,000	11,778	-	70,778	70,667
Transfers In (Out) Water and Sewer Sub-Accounts	23,138	(20,209)	(2,929)	-	-
	82,138	(8,431)	(2,929)	70,778	70,667
Change in Net Position	\$ 87,568	\$ 23,961	\$ 30,785	142,314	63,520
Net Position - Beginning				3,260,920	3,197,400
Net Position - Ending				\$ 3,403,234	\$ 3,260,920

VILLAGE OF MAPLE PARK, ILLINOIS

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

**For the Fiscal Year Ended April 30, 2017
(with comparative actual for 2016)**

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	2017 Total	2016 Total
Cash Flows from Operating Activities					
Receipts from Customers and Users	\$ 343,213	\$ 31,836	\$ 32,820	\$ 407,869	\$ 354,053
Payments to Employees	(74,410)	-	-	(74,410)	(73,210)
Payments to Suppliers	(107,102)	(87)	-	(107,189)	(125,562)
	<u>161,701</u>	<u>31,749</u>	<u>32,820</u>	<u>226,270</u>	<u>155,281</u>
Cash Flows from Noncapital Financing Activities					
Transfers In	59,000	11,778	-	70,778	70,667
Transfers In (Out) Sub-Accounts	23,138	(20,209)	(2,929)	-	-
	<u>82,138</u>	<u>(8,431)</u>	<u>(2,929)</u>	<u>70,778</u>	<u>70,667</u>
Cash Flows from Capital and Related Financing Activities					
Capital Outlay	(8,516)	-	-	(8,516)	-
Principal Paid on General Obligation Bonds	(10,256)	-	-	(10,256)	(9,948)
Principal Paid on IEPA Installment Loans	(130,895)	-	-	(130,895)	(127,453)
Interest Paid	(25,437)	-	-	(25,437)	(29,129)
	<u>(175,104)</u>	<u>-</u>	<u>-</u>	<u>(175,104)</u>	<u>(166,530)</u>
Cash Flows from Investing Activities					
Interest Received	831	556	894	2,281	561
Net Change in Cash and Cash Equivalents	69,566	23,874	30,785	124,225	59,979
Cash and Cash Equivalents - Beginning	195,825	108,141	237,650	541,616	481,637
Cash and Cash Equivalents - Ending	<u>\$ 265,391</u>	<u>\$ 132,015</u>	<u>\$ 268,435</u>	<u>\$ 665,841</u>	<u>\$ 541,616</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	\$ 30,036	\$ 31,836	\$ 32,820	\$ 94,692	\$ 21,421
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:					
Depreciation Expense	134,286	-	-	134,286	132,585
(Increase) Decrease in Current Assets	(3,353)	-	-	(3,353)	2,075
Increase (Decrease) in Current Liabilities	732	(87)	-	645	(800)
Net Cash Provided by Operating Activities	<u>\$ 161,701</u>	<u>\$ 31,749</u>	<u>\$ 32,820</u>	<u>\$ 226,270</u>	<u>\$ 155,281</u>

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

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer - Enterprise Fund

Water and Sewer Operating Sub-Account

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

For the Fiscal Year Ended April 30, 2017

(with comparative actual for 2016)

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Charges for Services	\$ 325,200	\$ 325,200	\$ 346,566	\$ 327,555
Operating Expenses				
Water Division	114,236	114,236	102,485	115,396
Sewer Division	93,976	93,976	79,759	82,576
Depreciation	-	-	134,286	132,585
Total Operating Expenses	208,212	208,212	316,530	330,557
Operating Income (Loss)	116,988	116,988	30,036	(3,002)
Nonoperating Revenues (Expenses)				
Interest Income	200	200	831	246
Interest Expense	(25,199)	(25,199)	(25,437)	(29,129)
	(24,999)	(24,999)	(24,606)	(28,883)
Income (Loss) Before Transfers	91,989	91,989	5,430	(31,885)
Transfers In (Out)				
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - Water Improvement Sub-Account	-	-	20,209	16,474
Transfer In - Sewer Improvement Sub-Account	-	-	2,929	-
Transfer (Out) - Water Improvement Sub-Account	-	-	-	(30,000)
	59,000	59,000	82,138	45,474
Change in Net Position	\$ 150,989	\$ 150,989	87,568	13,589
Net Position - Beginning			2,915,684	2,902,095
Net Position - Ending			\$ 3,003,252	\$ 2,915,684

VILLAGE OF MAPLE PARK, ILLINOIS

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

**For the Fiscal Year Ended April 30, 2017
(with comparative actual for 2016)**

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Charges For Services				
Water Sales	\$ 175,000	\$ 175,000	\$ 182,057	\$ 174,606
Allocation To Water Improvement	(13,000)	(13,000)	(12,428)	(12,283)
Sewer Sales	170,000	170,000	176,832	169,943
Allocation To Sewer Improvement	(13,000)	(13,000)	(12,287)	(12,140)
Penalties	5,500	5,500	6,344	6,192
Turn On/Off Fees	500	500	1,450	450
Other Revenue	200	200	4,598	787
Total Operating Revenues	325,200	325,200	346,566	327,555
Nonoperating Revenues				
Interest Income	200	200	831	246
Interfund Transfers				
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - Water Improvement Sub-Account	-	-	20,209	16,474
Transfer In - Sewer Improvement Sub-Account	-	-	2,929	-
Total Interfund Transfers	59,000	59,000	82,138	75,474
Total Revenues	\$ 384,400	\$ 384,400	\$ 429,535	\$ 403,275

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, 2017
(with comparative actual for 2016)

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Water Division				
Wages and Benefits				
Wages	\$ 35,457	\$ 35,457	\$ 23,843	\$ 37,623
Social Security Expense	2,869	2,869	2,007	3,052
Employee Benefits	2,710	2,710	2,710	2,704
	41,036	41,036	28,560	43,379
Supplies				
General Supplies	400	400	98	948
Meters	-	-	1,415	
Chemicals	15,000	15,000	14,775	15,821
Postage	2,000	2,000	866	671
Gasoline and Fuel	2,000	2,000	1,238	1,392
	19,400	19,400	18,392	18,832
Contractual Services				
Engineering Services	2,500	2,500	170	-
Legal Services	500	500	153	-
Test Expense	3,000	3,000	2,150	2,482
Administrative Service Charge	16,250	16,250	16,250	17,604
Other Professional Services	500	500	13,600	2,290
Software Expense	850	850	947	809
Dues and Memberships	850	850	-	359
	24,450	24,450	33,270	23,544
Maintenance and Repair	10,000	10,000	5,013	12,054
Utilities				
Telephone	600	600	639	557
Other Utilities	18,000	18,000	16,149	16,665
Julie Locates	250	250	88	105
	18,850	18,850	16,876	17,327

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, 2017

(with comparative actual for 2016)

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Debt Service				
IEPA Loan - Principal	\$ 74,699	\$ 74,699	\$ 74,699	\$ 72,833
IEPA Loan - Interest	21,486	21,486	21,040	22,924
ARS Bonds - Principal	-	-	10,256	9,948
ARS Bonds - Interest	-	-	1,436	1,646
Principal Reclassified	(74,699)	(74,699)	(84,955)	(82,781)
Interest Reclassified	(21,486)	(21,486)	(22,476)	(24,570)
	-	-	-	-
Other Expense	500	500	374	260
Total Water Division	114,236	114,236	102,485	115,396
Sewer Division				
Wages and Benefits				
Wages	39,861	39,861	20,918	36,787
Social Security Expense	3,205	3,205	1,760	3,025
Employee Benefits	2,710	2,710	2,710	2,704
	45,776	45,776	25,388	42,516
Supplies				
General Supplies	500	500	98	121
Chemicals	250	250	-	-
Postage	600	600	640	671
Gasoline and Fuel	1,000	1,000	482	541
	2,350	2,350	1,220	1,333
Contractual Services				
Engineering Services	1,500	1,500	-	-
Legal Service	500	500	66	-
Test Expense	1,600	1,600	2,298	1,542
Administrative Service Charge	16,250	16,250	16,250	14,896
Other Professional Services	-	-	13,500	375
Permit Expense	2,500	2,500	2,500	2,500
Software Expense	850	850	947	809
	23,200	23,200	35,561	20,122

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, 2017

(with comparative actual for 2016)

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Sewer Division - Continued				
Maintenance and Repair				
Maintenance and Repair	\$ 10,000	\$ 10,000	\$ 19	\$ 6,202
Utilities				
Telephone	1,200	1,200	1,206	1,067
Other Utilities	11,000	11,000	13,124	11,108
Julie Locates	250	250	88	105
	12,450	12,450	14,418	12,280
Debt Service				
IEPA Loan - Principal	56,196	56,196	56,196	54,620
IEPA Loan - Interest	3,713	3,713	2,961	4,559
IEPA Principal Capitalized	(56,196)	(56,196)	(56,196)	(54,620)
Interest Reclassified	(3,713)	(3,713)	(2,961)	(4,559)
	-	-	-	-
Other Expense	200	200	224	123
Capital Outlay				
Camera Systsem	-	-	2,929	-
Total Sewer Division	93,976	93,976	79,759	82,576
Depreciation				
Water Division	-	-	88,133	86,432
Sewer Division	-	-	46,153	46,153
Total Depreciation	-	-	134,286	132,585
Total Operating Expenses	\$ 208,212	\$ 208,212	\$ 316,530	\$ 330,557

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, 2017****(with comparative actual for 2016)**

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Charges for Services				
Allocation of Water Sales	\$ 13,000	\$ 13,000	\$ 12,428	\$ 12,283
Impact Fees	-	-	19,408	-
Total Operating Revenues	13,000	13,000	31,836	12,283
Operating Expenses				
Water Division				
Contractual Services				
Professional Services	11,778	11,778	-	-
Operating Income	1,222	1,222	31,836	12,283
Nonoperating Revenues				
Interest Income	50	50	556	69
Income Before Transfers	1,272	1,272	32,392	12,352
Transfer In - Utility Tax	11,778	11,778	11,778	11,667
Transfer In - Water and Sewer Operating Sub-Account	-	-	-	30,000
Transfer (Out) Water and Sewer Operating Sub-Account	-	-	(20,209)	(16,474)
	11,778	11,778	(8,431)	25,193
Change in Net Position	<u>\$ 13,050</u>	<u>\$ 13,050</u>	23,961	37,545
Net Position - Beginning			107,570	70,025
Net Position - Ending			<u>\$ 131,531</u>	<u>\$ 107,570</u>

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, 2017****(with comparative actual for 2016)**

	2017			2016
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Charges for Services				
Allocation of Sewer Sales	\$ 13,000	\$ 13,000	\$ 12,287	\$ 12,140
Impact Fees	-	-	20,533	-
Total Operating Revenues	13,000	13,000	32,820	12,140
Operating Expenses				
Sewer Division	-	-	-	-
Operating Income	13,000	13,000	32,820	12,140
Nonoperating Revenues				
Interest Income	125	125	894	246
Income Before Transfers	13,125	13,125	33,714	12,386
Transfer (Out) Water and Sewer Operating Sub-Account	-	-	(2,929)	-
Change in Net Position	<u>\$ 13,125</u>	<u>\$ 13,125</u>	30,785	12,386
Net Position - Beginning			237,666	225,280
Net Position - Ending			<u>\$ 268,451</u>	<u>\$ 237,666</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer - Enterprise Fund

Schedule of Capital Assets and Accumulated Depreciation

For the Fiscal Year Ended April 30, 2017

	Capital Assets				Accumulated Depreciation				Net Capital Assets
	Beginning Balances	Additions	Retirements	Ending Balances	Beginning Balances	Provisions	Retirements	Ending Balances	
Water Division									
Land	\$ 20,000	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Buildings and Improvements	257,557	-	-	257,557	83,714	6,410	-	90,124	167,433
Equipment and Vehicles	572,916	-	-	572,916	238,713	19,097	-	257,810	315,106
Water Distribution System	2,762,089	8,516	-	2,770,605	957,118	62,626	-	1,019,744	1,750,861
Total Water Division	3,612,562	8,516	-	3,621,078	1,279,545	88,133	-	1,367,678	2,253,400
Sewer Division									
Land	60,500	-	-	60,500	-	-	-	-	60,500
Buildings and Improvements	751,941	-	-	751,941	642,314	6,982	-	649,296	102,645
Equipment and Vehicles	92,746	-	-	92,746	78,099	1,085	-	79,184	13,562
Sewer Distribution System	1,904,269	-	-	1,904,269	653,775	38,086	-	691,861	1,212,408
Total Sewer Division	2,809,456	-	-	2,809,456	1,374,188	46,153	-	1,420,341	1,389,115
Total Water and Sewer Fund	\$ 6,422,018	\$ 8,516	\$ -	\$ 6,430,534	\$ 2,653,733	\$ 134,286	\$ -	\$ 2,788,019	\$ 3,642,515

VILLAGE OF MAPLE PARK, ILLINOIS

Agency Funds

Schedule of Changes in Assets and Liabilities

For the Fiscal Year Ended April 30, 2017

	Balances May 1	Additions	Deductions	Balances April 30
All Agency Funds				
ASSETS				
Cash and Investments	\$ 126,604	\$ -	\$ 14,874	\$ 111,730
Accounts Receivables	38,067	-	-	38,067
Total Assets	<u>\$ 164,671</u>	<u>\$ -</u>	<u>\$ 14,874</u>	<u>\$ 149,797</u>
LIABILITIES				
Other Payables	<u>\$ 164,671</u>	<u>\$ -</u>	<u>\$ 14,874</u>	<u>\$ 149,797</u>
Developer				
ASSETS				
Cash and Investments	\$ 124,404	\$ -	\$ 12,674	\$ 111,730
Accounts Receivables	38,067	-	-	38,067
Total Assets	<u>\$ 162,471</u>	<u>\$ -</u>	<u>\$ 12,674</u>	<u>\$ 149,797</u>
LIABILITIES				
Other Payables	<u>\$ 162,471</u>	<u>\$ -</u>	<u>\$ 12,674</u>	<u>\$ 149,797</u>
School Land Cash				
ASSETS				
Cash and Investments	<u>\$ 2,200</u>	<u>\$ -</u>	<u>\$ 2,200</u>	<u>\$ -</u>
LIABILITIES				
Other Payables	<u>\$ 2,200</u>	<u>\$ -</u>	<u>\$ 2,200</u>	<u>\$ -</u>

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, 2017

	Capital Assets				Accumulated Depreciation				Net Capital Assets
	Beginning Balances	Additions	Retirements	Ending Balances	Beginning Balances	Provisions	Retirements	Ending Balances	
General Government									
Land	\$ 262,150	\$ -	\$ -	\$ 262,150	\$ -	\$ -	\$ -	\$ -	\$ 262,150
Buildings and Improvements	643,349	30,000	-	673,349	380,080	38,272	-	418,352	254,997
Equipment	-	-	-	-	-	-	-	-	-
Total General Government	905,499	30,000	-	935,499	380,080	38,272	-	418,352	517,147
Public Safety									
Vehicles	71,578	30,970	17,748	84,800	54,012	7,243	17,748	43,507	41,293
Equipment	5,781	-	-	5,781	5,781	-	-	5,781	-
Total Public Safety	77,359	30,970	17,748	90,581	59,793	7,243	17,748	49,288	41,293
Highways and Streets									
Construction in Progress	33,714	-	-	33,714	-	-	-	-	33,714
Vehicles	79,455	-	-	79,455	30,561	1,765	-	32,326	47,129
Equipment	33,836	-	-	33,836	11,672	7,655	-	19,327	14,509
Infrastructure	840,851	20,808	-	861,659	90,535	24,810	-	115,345	746,314
Total Highways and Streets	987,856	20,808	-	1,008,664	132,768	34,230	-	166,998	841,666
Total Governmental Funds Capital Assets	\$ 1,970,714	\$ 81,778	\$ 17,748	\$ 2,034,744	\$ 572,641	\$ 79,745	\$ 17,748	\$ 634,638	\$ 1,400,106

SUPPLEMENTAL SCHEDULES

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements

Taxable General Obligation Alternate Revenue Bonds of 2010

April 30, 2017

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2018	\$ 10,625	1,286	\$ 11,911	2017	\$ 643	2017	\$ 643
2019	11,050	1,014	12,064	2018	507	2018	507
2020	11,531	706	12,237	2019	353	2019	353
2021	12,056	370	12,426	2020	185	2020	185
	<u>\$ 45,262</u>	<u>\$ 3,376</u>	<u>\$ 48,638</u>		<u>\$ 1,688</u>		<u>\$ 1,688</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements

Illinois Environmental Protection Agency Installment Loan L17-143800 - Water Treatment Plant

April 30, 2017

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
2018	\$ 50,709.99	\$ 8,370.09	\$ 59,080.08	2017	\$ 25,186.56	2018	\$ 25,523.43	2017	\$ 4,353.48	2018	\$ 4,016.61
2019	52,075.56	7,004.52	59,080.08	2018	25,864.81	2019	26,210.75	2018	3,675.23	2019	3,329.29
2020	53,477.90	5,602.18	59,080.08	2019	26,561.32	2020	26,916.58	2019	2,978.72	2020	2,623.46
2021	54,917.99	4,162.09	59,080.08	2020	27,276.58	2021	27,641.41	2020	2,263.46	2021	1,898.63
2022	56,396.87	2,683.21	59,080.08	2021	28,011.11	2022	28,385.76	2021	1,528.93	2022	1,154.28
2023	57,915.45	1,164.63	59,080.08	2022	28,765.42	2023	29,150.03	2022	774.62	2023	390.01
	<u>\$ 325,493.76</u>	<u>\$ 28,986.72</u>	<u>\$ 354,480.48</u>		<u>\$ 161,665.80</u>		<u>\$ 163,827.96</u>		<u>\$ 15,574.44</u>		<u>\$ 13,412.28</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements

Illinois Environmental Protection Agency Installment Loan L17-033400 - Sewer System

April 30, 2017

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Principal Due on				Interest Due on			
	Principal	Interest	Totals	May 12	Amount	Nov. 12	Amount	May 12	Amount	Nov. 12	Amount
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	29,531.23	423.04	29,954.27	2018	29,532.23	2018	(1.00)	2018	423.04	2018	-
	<u>\$ 87,348.40</u>	<u>\$ 2,514.41</u>	<u>\$ 89,862.81</u>		<u>\$ 58,235.23</u>		<u>\$ 29,113.17</u>		<u>\$ 1,674.31</u>		<u>\$ 840.10</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements

Illinois Environmental Protection Agency Installment Loan L17-337500 - Water Main

April 30, 2017

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

Fiscal Year	Requirements			Principal Due on				Interest Due on			
	Principal	Interest	Totals	May 17	Amount	Nov. 17	Amount	May 17	Amount	Nov. 17	Amount
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
	<u>\$ 494,534.00</u>	<u>\$ 99,141.20</u>	<u>\$ 593,675.20</u>		<u>\$ 245,856.33</u>		<u>\$ 248,677.67</u>		<u>\$ 50,981.27</u>		<u>\$ 48,159.93</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer Fund

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

Last Eight Fiscal Years

Fiscal Year	Water and Sewer Operating Revenues	Less Operating Expenses (1)	Property Tax Revenues	Total Available Revenue	Debt Service			Total Debt Service	Available Revenue Coverage
					G.O. Bonds Principal	IEPA Loans Principal	Interest		
2017	\$ 346,566	\$ (182,244)	\$ -	\$ 164,322	\$ 10,256	\$ 130,895	\$ 25,437	\$ 166,588	98.6%
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%
2011	240,041	(193,688)	91,080	137,433	86,000	89,481	34,588	210,069	65.4%
2010	241,129	(190,848)	90,300	140,581	82,000	87,048	39,466	208,514	67.4%

(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 Eight 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
2017	528	524	None	None	31,818,400	24,855,978	78.1%
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%
2010	528	524	None	None	31,818,400	24,855,978	78.1%

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

Tax Levy Year	2007	2008	2009	2010
Assessed Valuation	\$ 33,435,589	\$ 35,315,097	\$ 36,206,135	\$ 34,328,489
Tax Rate per \$100 of Assessed Valuation	\$ 0.7827	\$ 0.7757	\$ 0.7635	\$ 0.8056
Total Collections	\$ 261,604	\$ 273,167	\$ 275,690	\$ 275,840
Levy as Extended	\$ 261,698	\$ 273,943	\$ 276,422	\$ 276,540
Percent Collected	100.0%	99.7%	99.7%	99.7%

* Excludes Road and Bridge

(1) 2016 Tax Levy Collected in 2018

2011	2012	2013	2014	2015	2016 (1)
\$ 30,967,925	\$ 27,859,865	\$ 25,043,425	\$ 22,996,065	\$ 24,142,197	\$ 25,629,095
\$ 0.6229	\$ 0.7150	\$ 0.8242	\$ 0.8941	\$ 0.8739	\$ 0.8370
\$ 192,596	\$ 198,449	\$ 203,416	\$ 205,140	\$ 206,512	\$ -
\$ 192,905	\$ 198,692	\$ 203,888	\$ 205,590	\$ 207,235	\$ 208,611
99.8%	99.9%	99.8%	99.8%	99.7%	0.0%