Village of Maple Park

Annual Financial Report

FOR THE FISCAL YEAR ENDED APRIL 30, 2018

VILLAGE OF MAPLE PARK, ILLINOIS

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

Principal Officials i

FINANCIAL SECTION

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 - 36

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual General Fund 37

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual Utility Tax – Special Revenue Fund 38

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual Motor Fuel Tax – Special Revenue Fund 39

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual Road & Bridge – Special Revenue Fund 40

Notes to Required Supplementary Information 41

PAGE

FINANCIAL SECTION – Continued

OTHER SUPPLEMENTARY INFORMATION

Schedules of Revenues – Budget and Actual – General Fund ... 42 - 43
Schedule of Expenditures – Budget and Actual – General Fund ... 44 - 48
Schedule of Revenues, Expenditures, and Changes in
Fund Balance – Budget and Actual – TIF District – Special Revenue Fund ... 49
Balance Sheet – By Sub-Account – Water & Sewer Fund – Enterprise Fund ... 50
Schedule of Revenues, Expenses, and Changes in Fund Net Position
By Sub-Account – Water & Sewer – Enterprise Fund ... 51
Schedule of Cash Flows by Sub-Account – Water & Sewer – Enterprise Fund ... 52
Schedule of Revenues, Expenses, and Changes in Fund Net Position – Budget and Actual
Water & Sewer Operating Sub-Account – Enterprise Fund ... 53
Schedule of Revenues – Budget and Actual – Water and Sewer
Operating Sub-Account Enterprise Fund ... 54
Schedule of Operating Expenses – Budget and Actual – Water and Sewer
Operating Sub-Account – Enterprise Fund ... 55 - 57
Schedule of Revenues, Expenses, and Changes in Fund Net Position – Budget and Actual
Water Improvement Sub-Account – Enterprise Fund ... 58
Schedule of Revenues, Expenses, and Changes in Fund Net Position – Budget and Actual
Sewer Improvement Sub-Account – Enterprise Fund ... 59
Schedule of Capital Assets and Accumulated Depreciation
Water and Sewer Fund ... 60
Schedule of Changes in Assets and Liabilities – Developer – Agency Fund ... 61
Schedule of Capital Assets and Accumulated Depreciation
Capital Assets Used in Governmental Funds ... 62

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements
Installment Contract of 2017 ... 63
Taxable General Obligation Alternate Revenue Bonds of 2010 ... 64
Illinois Environmental Protection Agency Loan L17-143800 – Water Treatment Plant ... 65
Illinois Environmental Protection Agency Loan L17-033400 – Sewer System ... 66
Illinois Environmental Protection Agency Loan L17-337500 – Water Treatment Plant ... 67
Schedule of Available Revenue Coverage for General Obligation Bonds and
IEPA Installment Loans – Water and Sewer Fund ... 68
Schedule of Certain Statistics Required by Village Ordinance
Water and Sewer Fund ... 69
Schedule of Property Tax Assessed Valuations, Rates, Extensions and Collections ... 70 - 71

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, 2018

Village Board

Kathleen Curtis, President

Trustees

Kristine Dalton	*Brandon Harris*
JP Dries	*Chris Higgins*
Lucas Goucher	*Bart Shaver*

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

Dean Stiegemeier, Chief of Police

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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INDEPENDENT AUDITORS' REPORT

July 9, 2018

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, 2018, 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, 2018, 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 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

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF MAPLE PARK, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2018

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, 2018. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved appropriation), and (5) identify individual fund issues or concerns.

USING THE FINANCIAL SECTION OF THIS REPORT

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

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

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future.

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

Fund Financial Statements

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

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 funds. 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 - 36 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 37 - 62 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 63 - 71.

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, 2018.

The largest portion of the Village's net position (71%) reflects its investment in capital assets less any related outstanding debt used to acquire those assets. Approximately 3% of net position represents resources subject to restrictions on how they may be used, and about 26%, or $1,492,889, represents unrestricted net position and may be used to meet the Village's ongoing obligations. During the fiscal year ended April 30, 2018, net position of governmental activities increased $13,204 and business-type assets increased $129,332 for an overall increase of $142,536.

Table 1
Statement of Net Position
As of April 30, 2018 and 2017

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Current and Other Assets	$ 1,205,292	$ 1,125,346	$ 846,228	$ 728,736	$ 2,051,520	$ 1,854,082
Capital Assets	1,375,576	1,400,106	3,508,228	3,642,515	4,883,804	5,042,621
Total Assets	2,580,868	2,525,452	4,354,456	4,371,251	6,935,324	6,896,703
Current Liabilities	59,552	57,391	133,465	160,434	193,017	217,825
Noncurrent Liabilities	13,369	-	688,425	807,583	701,794	807,583
Total Liabilities	72,921	57,391	821,890	968,017	894,811	1,025,408
Deferred Inflows	309,071	282,389	-	-	309,071	282,389
Total Liabilities/ Deferred Inflows	381,992	339,780	821,890	968,017	1,203,882	1,307,797
Net Position						
Net Investment in Capital Assets	1,354,567	1,400,106	2,700,645	2,689,877	4,055,212	4,089,983
Restricted	183,341	109,953	-	-	183,341	109,953
Unrestricted	660,968	675,613	831,921	713,357	1,492,889	1,388,970
Total Net Position	$ 2,198,876	$ 2,185,672	$ 3,532,566	$ 3,403,234	$ 5,731,442	$ 5,588,906

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

Activities

The table below summarizes the revenue and expenses of the Village's activities for the fiscal year ended April 30, 2018.

Table 2
Changes In Net Position
For the Fiscal Year Ended April 30, 2018 and 2017

	Governmental Activities 2018	Governmental Activities 2017	Business-Type Activities 2018	Business-Type Activities 2017	Total Primary Government 2018	Total Primary Government 2017
Revenues						
Program Revenues						
Charges for Services	$ 216,376	$ 199,103	$ 467,410	$ 411,222	$ 683,786	$ 610,325
Operating Grants	33,448	33,204	-	-	33,448	33,204
Capital Grants/ Contributions	3,536	9,285	-	-	3,536	9,285
General Revenues						
Property Taxes	281,176	266,799	-	-	281,176	266,799
State Income Tax	118,422	124,056	-	-	118,422	124,056
Sales Tax	82,259	63,797	-	-	82,259	63,797
Utility Taxes	67,514	75,609	-	-	67,514	75,609
Other Taxes	58,654	52,958	-	-	58,654	52,958
Other General Revenues	20,936	10,848	7,417	2,281	28,353	13,129
Total Revenues	882,321	835,659	474,827	413,503	1,357,148	1,249,162
Expenses						
General Government	411,475	369,040	-	-	411,475	369,040
Public Safety	203,959	223,799	-	-	203,959	223,799
Parks & Grounds	49,197	41,893	-	-	49,197	41,893
Highways and Streets	138,891	128,892	-	-	138,891	128,892
Community						-
Development	6,336	6,844	-	-	6,336	6,844
Interest	259	-	-	25,437	259	25,437
Water & Sewer	-	-	404,495	316,530	404,495	316,530
Total Expenses	810,117	770,468	404,495	341,967	1,214,612	1,112,435
Change in Net Position Before Transfers	72,204	65,191	70,332	71,536	142,536	136,727
Transfers In (Out)	(59,000)	(70,778)	59,000	70,778	-	-
Change In Net Position	13,204	(5,587)	129,332	142,314	142,536	136,727
Net Position - Beginning	2,185,672	2,191,259	3,403,234	3,260,920	5,588,906	5,452,179
Net Position - Ending	$ 2,198,876	$ 2,185,672	$ 3,532,566	$ 3,403,234	$ 5,731,442	$ 5,588,906

NORMAL FINANCIAL IMPACTS

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

Revenues

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

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

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

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

Expenses

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

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

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

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

CURRENT YEAR FINANCIAL IMPACTS

Governmental Activities

Revenues – Total revenues for the Village's governmental activities for the fiscal year ended April 30, 2018 were $882,321.

The revenue mix received in the fiscal year ended April 30, 2018, represents a relatively diverse revenue base with about 24.5% of revenues provided by services charges, 31.9% from property taxes, 20.1% from state shared revenues, 7.7% from utility taxes, 9.3% from sales tax, and about 6.5% coming from other sources.

Utility taxes (5% on natural gas and electric) and a telecommunications tax of 5% contributed $67,514 to governmental activities, a decrease of $8,095, or 10.7% from the previous year. The 2016 property tax levy, collected in the 2017/2018 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 $14,377, or 5.4%.

Sales tax revenues of $82,259 was up by $18,462, or about 28.9% in the fiscal year ended April 30, 2018.

Expenses – Total expenses for the Village's governmental activities for the fiscal year ended April 30, 2018, were $810,117. 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 $411,475. This amount was followed by $203,959 for public safety, $138,891 for highways and streets, $49,197 for parks & grounds, $6,336 for community development, and interest of $259. In addition to total expenses of $810,117, $59,000 was transferred to the Water and Sewer Fund for debt service on the IEPA Installment Loan L17-1438. Overall, total revenues in governmental activities exceeded total expenses and transfers by $13,204.

Business-Type Activities

Revenues – Total revenues for the Village's business-type activities for the fiscal year ended April 30, 2018 were $474,827. This amount included $467,410 for water and sewer charges and $7,417 for miscellaneous and interest income. Charges for water and sewer service provided about 85% of total related business-type expenses, including depreciation of $134,287.

Expenses – Total expenses, including depreciation, for the Village's business-type activities for the fiscal year ended April 30, 2018, were $404,495.

During the year, net position of business-type activities increased $129,332.

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, 2018, the governmental funds (as presented on the balance sheet on pages 6 - 7) had combined fund balances of $844,309. This represents an overall increase of $58,743 from the prior year fund balances. The General Fund decreased $19,746, the Utility Tax Fund increased $5,101, the Motor Fuel Tax Fund increased $34,490, and the Road and Bridge Fund increased $2,606. 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 $47,380 and expenditures of $6,336 during this fiscal year with a fund transfer of $4,752, resulting in ending fund balance of $36,292.

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. The 2017/2018 fiscal year has 9 new single family house permits pulled and 1 duplex permit pulled.

Although the available balances of each of the Village funds appears to be adequate as of April 30, 2018, the General Fund and the Water and Sewer Operating Fund will continue to be monitored closely during the 2018/2019 fiscal year.

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

Table 3
General Fund Appropriation Highlights
For the Fiscal Year Ended April 30, 2018
(With Comparative Actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Revenues				
Taxes	$ 468,566	$ 468,566	$ 467,398	$ 447,006
Licenses and Permits	34,496	34,496	46,330	37,290
Charges For Services	142,302	142,302	147,360	139,873
Fines and Forfeits	3,500	3,500	3,136	1,335
Interest	1,500	1,500	1,961	1,036
Miscellaneous	4,250	4,250	14,173	8,365
Total Revenue	654,614	654,614	680,358	634,905
Expenditures				
General Government	330,286	336,240	325,326	327,075
Public Safety	219,770	219,770	226,905	210,580
Parks and Grounds	46,366	46,366	49,197	41,893
Highways and Streets	89,091	89,091	89,609	70,379
Capital Outlay	-	-	4,067	-
Total Expenditures	685,513	691,467	695,104	649,927
Excess (Deficiency) of Revenues Over (Under) Expenditures	(30,899)	(36,853)	(14,746)	(15,022)
Other Financing (Uses)				
Transfers Out	(5,000)	(5,000)	(5,000)	(5,000)
Net Change in Fund Balance	$ (35,899)	$ (41,853)	(19,746)	(20,022)
Fund Balance - Beginning			162,800	182,822
Fund Balance - Ending			$ 143,054	$ 162,800

Total revenues in the General Fund were $25,744 over the amount budget, and also expenditures were $3,637 more than the fund appropriation, resulting in an overall decrease in fund balance of ($14,746), before transfers out of $5,000.

The fund balance of the General Fund of $143,054 compared to the total expenditures of $695,104 represents a fund balance to expenditures ratio of 20.6%. A fund balance to expenditures ratio of 20% 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, 2018.

Table 4
Capital Assets
As of April 30, 2018
(With Comparative Actual for 2017)

	2018			
	Governmental Activities	Business-Type Activities	Total	2017 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	1,682,847
Vehicles and Equipment	214,326	665,662	879,988	869,534
Infrastructure	907,946	-	907,946	873,673
Water System	-	2,770,605	2,770,605	2,770,605
Sewer System	-	1,904,269	1,904,269	1,904,269
	2,079,471	6,430,534	8,510,005	8,465,278
Less:				
Accumulated Depreciation	703,895	2,922,306	3,626,201	3,422,657
Total Capital Assets	$ 1,375,576	$ 3,508,228	$ 4,883,804	$ 5,042,621

At year-end, the Village's investment in capital assets (net of accumulated depreciation) for both its governmental and business-type activities was $4,883,804 (see note 3 in the Notes to the Financial Statements for further information regarding capital assets. During the fiscal year ended April 30, 2018, a new vehicle was purchased for the Police Department for $31,020 and a project to pave a portion of Oak and Liberty was completed for a total price of $34,273. These were added to the capital assets of government activities. Two Police and one Public Works vehicles were disposed of in the 2017/2018 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 27 - 28 of the notes to the financial statements.

LONG-TERM DEBT

The Village of Maple Park had total long-term debt of $828,592 outstanding as of April 30, 2018. This total consisted of a Installment Contract of $21,009, General Obligation Alternate Revenue Bond of $34,637, an IEPA Installment Loan for water purposes of $274,784, an IEPA Installment Loan for sewer purposes of $29,531, and an IEPA Installment Loan for water purposes of $468,631. The table below summarizes the Village's outstanding long-term debt.

Table 5
Long-Term Debt
As of April 30, 2018
(With Comparative Actual for 2017)

	2018			
	Governmental Activities	Business-Type Activities	Total	2017 Total
Installment Contract	$ 21,009	$ -	$ 21,009	$ -
2010 General Obligation Bonds	-	34,637	34,637	45,262
IEPA Installment Loan L17-143800	-	274,784	274,784	325,494
IEPA Installment Loan L17-033400	-	29,531	29,531	87,348
IEPA Installment Loan L17-337500	-	468,631	468,631	494,534
Total Long-Term Debt	$ 21,009	$ 807,583	$ 828,592	$ 952,638

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 29 - 33 of the notes to the financial statements.

ECONOMIC FACTORS

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

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

CONTACTING THE VILLAGE'S 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, 2018

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 814,336	$ 780,852	$ 1,595,188
Receivables	386,495	65,376	451,871
Prepaids	4,461	-	4,461
Total Current Assets	1,205,292	846,228	2,051,520
Noncurrent Assets			
Capital Assets			
Nondepreciable	283,850	80,500	364,350
Depreciable	1,795,621	6,350,034	8,145,655
	2,079,471	6,430,534	8,510,005
Accumulated Depreciation	(703,895)	(2,922,306)	(3,626,201)
Total Noncurrent Assets	1,375,576	3,508,228	4,883,804
Total Assets	2,580,868	4,354,456	6,935,324
LIABILITIES			
Current Liabilities			
Accounts Payable	27,696	5,836	33,532
Accrued Payroll	11,546	1,823	13,369
Accrued Interest Payable	-	6,648	6,648
Other Payables	12,670	-	12,670
Current Portion of Long-Term Debt	7,640	119,158	126,798
Total Current Liabilities	59,552	133,465	193,017
Noncurrent Liabilities			
General Obligation Bonds Payable	-	23,587	23,587
Installment Contract	13,369	-	13,369
IEPA Installment Loans	-	664,838	664,838
Total Noncurrent Liabilities	13,369	688,425	701,794
Total Liabilities	72,921	821,890	894,811
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	241,145	-	241,145
Grants	67,926	-	67,926
Total Deferred Inflows of Resources	309,071	-	309,071
Total Liabilities and Deferred Inflows of Resources	381,992	821,890	1,203,882
NET POSITION			
Net Investment in Capital Assets	1,354,567	2,700,645	4,055,212
Restricted for Highways and Streets	183,341	-	183,341
Unrestricted	660,968	831,921	1,492,889
Total Net Position	$ 2,198,876	$ 3,532,566	$ 5,731,442

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, 2018

		Program Revenues		
	Expenses	Charges for Services	Operating Grants	Capital Grants/ Contributions
Governmental Activities				
General Government	$ 411,475	$ 192,730	$ -	$ -
Public Safety	203,959	3,136	-	-
Parks and Grounds	49,197	960	-	-
Highways and Streets	138,891	19,550	33,448	-
Community Development	6,336	-	-	3,536
Interest on Long-Term Debt	259	-	-	-
	810,117	216,376	33,448	3,536
Business-Type Activities				
Water and Sewer	404,495	467,410	-	-
Total Primary Government	$ 1,214,612	$ 683,786	$ 33,448	$ 3,536

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
$ (218,745)	$ -	$ (218,745)
(200,823)	-	(200,823)
(48,237)	-	(48,237)
(85,893)	-	(85,893)
(2,800)	-	(2,800)
(259)	-	(259)
(556,757)	-	(556,757)
-	62,915	62,915
(556,757)	62,915	(493,842)
281,176	-	281,176
118,422	-	118,422
82,259	-	82,259
2,756	-	2,756
34,458	-	34,458
21,304	-	21,304
67,514	-	67,514
136	-	136
6,763	7,417	14,180
14,173	-	14,173
(59,000)	59,000	-
569,961	66,417	636,378
13,204	129,332	142,536
2,185,672	3,403,234	5,588,906
$ 2,198,876	$ 3,532,566	$ 5,731,442

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

VILLAGE OF MAPLE PARK, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2018

	General	Utility Tax
ASSETS		
Cash and Investments	$ 113,859	$ 519,591
Receivables		
Property Taxes	215,945	-
Other Taxes	50,058	4,901
Accounts	26,044	3,753
Accrued Interest	-	169
Prepaids	4,461	-
Total Assets	410,367	528,414
LIABILITIES		
Accounts Payable	27,502	-
Accrued Payroll	11,546	-
Other Payables	12,320	-
Total Liabilities	51,368	-
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	215,945	-
Grants	-	10,500
Total Deferred Inflows of Resources	215,945	10,500
Total Liabilities and Deferred Inflows of Resources	267,313	10,500
FUND BALANCES		
Nonspendable	4,461	-
Restricted	-	-
Committed	-	517,914
Unassigned	138,593	-
Total Fund Balances	143,054	517,914
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 410,367	$ 528,414

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

Motor Fuel Tax	Road and Bridge	Nonmajor Governmental TIF District	Totals
$ 104,742	$ 39,852	$ 36,292	$ 814,336
-	25,200	57,426	298,571
2,999	-	-	57,958
-	-	-	29,797
-	-	-	169
-	-	-	4,461
107,741	65,052	93,718	1,205,292
-	194	-	27,696
-	-	-	11,546
-	350	-	12,670
-	544	-	51,912
-	25,200	-	241,145
-	-	57,426	67,926
-	25,200	57,426	309,071
-	25,744	57,426	360,983
-	-	-	4,461
107,741	39,308	36,292	183,341
-	-	-	517,914
-	-	-	138,593
107,741	39,308	36,292	844,309
$ 107,741	$ 65,052	$ 93,718	$ 1,205,292

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, 2018

Total Governmental Fund Balances	$ 844,309
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	1,375,576
Some liabilities reported in the Statement of Net Position do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds. These liabilities consist of:	
Installment Contract Payable	(21,009)
Net Position of Governmental Activities	$ 2,198,876

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, 2018

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, 2018

	General	Utility Tax
Revenues		
Taxes	$ 467,398	$ 67,514
Intergovernmental	-	3,536
Licenses and Permits	46,330	-
Charges for Services	147,360	-
Fines and Forfeits	3,136	-
Interest	1,961	3,355
Miscellaneous	14,173	-
Total Revenues	680,358	74,405
Expenditures		
Current		
General Government	325,326	-
Parks and Grounds	49,197	-
Public Safety	226,905	-
Highways and Streets	89,609	-
Community Development	-	-
Other Expenditures	4,067	-
Capital Outlay	-	40,806
Debt Service		
Principal	-	2,511
Interest	-	259
Total Expenditures	695,104	43,576
Excess (Deficiency) of Revenues Over (Under) Expenditures	(14,746)	30,829
Other Financing Sources (Uses)		
Debt Issuance	-	23,520
Transfers In	-	9,752
Transfers Out	(5,000)	(59,000)
	(5,000)	(25,728)
Net Change in Fund Balances	(19,746)	5,101
Fund Balances - Beginning	162,800	512,813
Fund Balances - Ending	$ 143,054	$ 517,914

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

Motor Fuel Tax	Road and Bridge	Nonmajor Governmental TIF District	Totals
$ -	$ 25,733	$ 47,380	$ 608,025
33,448	-	-	36,984
-	19,550	-	65,880
-	-	-	147,360
-	-	-	3,136
1,042	405	-	6,763
-	-	-	14,173
34,490	45,688	47,380	882,321
-	-	-	325,326
-	-	-	49,197
-	-	-	226,905
-	43,082	-	132,691
-	-	6,336	6,336
-	-	-	4,067
-	-	-	40,806
-	-	-	2,511
-	-	-	259
-	43,082	6,336	788,098
34,490	2,606	41,044	94,223
-	-	-	23,520
-	-	-	9,752
-	-	(4,752)	(68,752)
-	-	(4,752)	(35,480)
34,490	2,606	36,292	58,743
73,251	36,702	-	785,566
$ 107,741	$ 39,308	$ 36,292	$ 844,309

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, 2018

Net Change in Fund Balances - Total Governmental Funds	$ 58,743
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	65,293
Depreciation Expense	(84,581)
Disposals - Cost	(20,566)
Disposals - Accumulated Depreciation	15,324
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Debt Issuance	(23,520)
Principal Payment	2,511
Changes in Net Position of Governmental Activities	$ 13,204

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, 2018

	Water and Sewer
ASSETS	
Current Assets	
Cash and Investments	$ 780,852
Receivables - Accounts	65,264
Receivables - Accrued Interest	112
Total Current Assets	846,228
Noncurrent Assets	
Capital Assets	
Nondepreciable	80,500
Depreciable	6,350,034
	6,430,534
Accumulated Depreciation	(2,922,306)
Total Noncurrent Assets	3,508,228
Total Assets	4,354,456
LIABILITIES	
Current Liabilities	
Accounts Payable	5,836
Accrued Payroll	1,823
Accrued Interest Payable	6,648
General Obligation Bonds Payable	11,050
IEPA Loans Payable	108,108
Total Current Liabilities	133,465
Noncurrent Liabilities	
General Obligation Bonds Payable	23,587
IEPA Loans Payable	664,838
Total Noncurrent Liabilities	688,425
Total Liabilities	821,890
NET POSITION	
Net Investment in Capital Assets	2,700,645
Unrestricted	831,921
Total Net Position	$ 3,532,566

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, 2018

	Water and Sewer
Operating Revenues	
Charges for Services	$ 467,410
Operating Expenses	
Water Division	117,018
Sewer Division	131,571
Depreciation	134,287
Total Operating Expenses	382,876
Operating Income	84,534
Nonoperating Revenues (Expenses)	
Interest Income	7,417
Interest Expense	(21,619)
	(14,202)
Income Before Transfers	70,332
Transfers In	59,000
Change in Net Position	129,332
Net Position - Beginning	3,403,234
Net Position - Ending	$ 3,532,566

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, 2018

	Water and Sewer
Cash Flows from Operating Activities	
Receipts from Customers and Users	$ 464,929
Payments to Employees	(44,761)
Payments to Suppliers	(204,900)
	215,268
Cash Flows from Noncapital Financing Activities	
Transfers In	59,000
Cash Flows from Capital and Related Financing Activities	
Principal Paid on General Obligation Bonds	(10,625)
Principal Paid on IEPA Installment Loans	(134,430)
Interest Paid	(21,619)
	(166,674)
Cash Flows from Investing Activities	
Interest Received	7,417
Net Change in Cash and Cash Equivalents	115,011
Cash and Cash Equivalents - Beginning	665,841
Cash and Cash Equivalents - Ending	780,852
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	84,534
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation Expense	134,287
(Increase) Decrease in Current Assets	(2,481)
Increase (Decrease) in Current Liabilities	(1,072)
Net Cash Provided by Operating Activities	$ 215,268

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, 2018

ASSETS	
Cash and Investments	$ 59,550
LIABILITIES	
Other Payables	$ 59,550

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

REPORTING ENTITY

In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

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

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

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

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

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

Fund Financial Statements

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

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

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

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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

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

Governmental Funds

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

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains three major special revenue funds, the Utility Tax Fund, the Motor Fuel Tax Fund and the Road and Bridge Fund. Additionally, the Village maintains one nonmajor special revenue fund, the TIF District Fund. The Utility Tax Fund is used to account for the resources received from a 5% utility tax on electricity and natural gas and a share of a State administered telecommunications tax 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:

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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.

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

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

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

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

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments – Continued

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.

Interfund Receivables, Payables and Activity

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

Prepaids

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

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 acquisition 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 acquisition 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

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Net Position

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

> Net Investment in Capital Assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
>
> Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.
>
> Unrestricted – All other net position balances that do not meet the definition of "restricted" or "net investment in capital assets."

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

COMPLIANCE WITH APPROPRIATION

The following funds had excess expenditures over appropriations:

Fund	Appropriation	Expenditures	Excess
General	$ 691,467	$ 695,104	$ 3,637
Utility Tax	35,531	43,576	8,045
Water and Sewer	223,623	248,589	24,966

NOTE 3 – DETAIL NOTES ON ALL FUNDS

PROPERTY TAXES

Property taxes for 2017 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. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled $653,825 and the bank balances totaled $779,609. Additionally, the Village has $941,363 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, $30,482 of the deposits were not 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: 6.6% of deposits were with Old Second Bank – Kane County; 31.2% with First Midwest Bank, 0.1% were with Illinois National Bank, 59.0% with Illinois Funds and 3.0% with cash at paying agent.

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
	283,850	-	-	283,850
Depreciable Capital Assets				
Buildings and Improvements	673,349	-	-	673,349
Vehicles and Equipment	203,872	31,020	20,566	214,326
Infrastructure	873,673	34,273	-	907,946
	1,750,894	65,293	20,566	1,795,621
Less Accumulated Depreciation				
Buildings and Improvements	418,350	41,276	-	459,626
Vehicles and Euipment	100,943	17,126	15,324	102,745
Infrastructure	115,345	26,179	-	141,524
	634,638	84,581	15,324	703,895
Total Net Depreciable Capital Assets	1,116,256	(19,288)	5,242	1,091,726
Total Net Capital Assets	$ 1,400,106	$ (19,288)	$ 5,242	$ 1,375,576

Depreciation expense was charged to governmental activities as follows:

General Government	$ 41,276
Public Safety	8,074
Highways and Streets	35,231
	$ 84,581

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	2,770,605	-	-	2,770,605
Sewer Distribution System	1,904,269	-	-	1,904,269
	6,350,034	-	-	6,350,034
Less Accumulated Depreciation				
Buildings and Improvements	739,422	13,392	-	752,814
Vehicles and Equipment	336,994	20,182	-	357,176
Water Distribution System	1,019,744	62,627	-	1,082,371
Sewer Distribution System	691,859	38,086	-	729,945
	2,788,019	134,287	-	2,922,306
Total Net Depreciable Capital Assets	3,562,015	(134,287)	-	3,427,728
Total Net Capital Assets	$ 3,642,515	$ (134,287)	$ -	$ 3,508,228

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

Water Division	$ 88,134
Sewer Division	46,153
	$ 134,287

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)
Utility Tax	Nonmajor Governmental	4,752	(1)
Water and Sewer	Utility Tax	59,000	(1)
		$ 68,752	

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

Installment Contract Payable

The Village also issues installment contracts payable to provide funds for the purchase of capital assets. Installment contracts currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2017, due in semi-annual installments of $2,511 to $7,936 plus interest at rate of 3.76% through December 8, 2020.	Utility Tax	$ -	$ 23,520	$ 2,511	$ 21,009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Taxable General Obligation Alternate Revenue Bonds of 2010, due in annual installments of $9,351 to $12,056 plus interest at rate of 1.15% to 4.80% through December 15, 2020.	Water and Sewer	$ 45,262	$ -	$ 10,625	$ 34,637

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	$ 325,494	$ -	$ 50,710	$ 274,784

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

IEPA Installment Loans – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
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	87,348	-	57,817	29,531
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	494,534	-	25,903	468,631
		$ 907,376	$ -	$ 134,430	$ 772,946

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
Governmental Activities					
Installment Contract	$ -	$ 23,520	$ 2,511	$ 21,009	$ 7,640
Business-Type Activities					
General Obligation Bonds	45,262	-	10,625	34,637	11,050
IEPA Installment Loan L17-143800	325,494	-	50,710	274,784	52,076
IEPA Installment Loan L17-033400	87,348	-	57,817	29,531	29,531
IEPA Installment Loan L17-337500	494,534	-	25,903	468,631	26,501
	952,638	-	145,055	807,583	119,158

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities: Installment Contract Principal	Interest	Business-Type Activities: General Obligation Refunding Bonds Principal	Interest	IEPA Installment Loan L17-143800 Principal	Interest	IEPA Installment Loan L17-033400 Principal	Interest	IEPA Installment Loan L17-337500 Principal	Interest
2019	$ 7,640	$ 670	$ 11,050	$ 1,014	$ 52,076	$ 7,005	$ 29,531	$ 423	$ 26,501	$ 10,604
2020	7,936	375	11,531	706	53,478	5,602	-	-	27,112	9,992
2021	5,433	77	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	21,009	1,122	$ 34,637	$ 2,090	$ 274,784	$ 20,617	$ 29,531	$ 423	$ 468,631	$ 87,939

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 - 2017	$ 27,796,119
Legal Debt Limit - 8.625% of Assessed Value	2,397,415
Amount of Debt Applicable to Limit	21,009
Legal Debt Margin	2,376,406

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	$ 1,375,576
Less Capital Related Debt:	
Installment Contract of 2017	(21,009)
Net Investment in Capital Assets	$ 1,354,567
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	$ 3,508,228
Less Capital Related Debt:	
Taxable General Obligation Alternate Revenue Bonds of 2010	(34,637)
IEPA Installment Loan - L17-143800	(274,784)
IEPA Installment Loan - L17-033400	(29,531)
IEPA Installment Loan - L17-337500	(468,631)
Net Investment in Capital Assets	$ 2,700,645

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.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The Village's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

Fund Balances Classifications – Continued

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	TIF District	Totals
Fund Balances						
Nonspendable - Prepaids	$ 4,461	$ -	$ -	$ -	$ -	$ 4,461
Restricted						
Highways and Streets	-	-	107,741	39,308	-	147,049
Community Development	-	-	-	-	36,292	36,292
Committed						
Community Development	-	517,914	-	-	-	517,914
Unassigned	138,593	-	-	-	-	138,593
Total Fund Balances	$ 143,054	$ 517,914	$ 107,741	$ 39,308	36,292	$ 844,309

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

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

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

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

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

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

RETIREMENT OBLIGATIONS

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

CONTINGENT LIABILITIES

Litigation

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

Grants

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

OTHER POST-EMPLOYMENT BENEFITS

The Village has evaluated its potential other post-employment benefits liability. The Village does not have a health insurance policy and does not offer health insurance through the Village to current or retired employees, and this 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, 2018.

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, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Revenues				
Taxes	$ 468,566	$ 468,566	$ 467,398	$ 447,006
Licenses and Permits	34,496	34,496	46,330	37,290
Charges for Services	142,302	142,302	147,360	139,873
Fines and Forfeits	3,500	3,500	3,136	1,335
Interest	1,500	1,500	1,961	1,036
Miscellaneous	4,250	4,250	14,173	8,365
Total Revenues	654,614	654,614	680,358	634,905
Expenditures				
General Government	330,286	336,240	325,326	327,075
Parks and Grounds	46,366	46,366	49,197	41,893
Public Safety	219,770	219,770	226,905	210,580
Highways and Streets	89,091	89,091	89,609	70,379
Other Expenditures	-	-	4,067	-
Total Expenditures	685,513	691,467	695,104	649,927
Excess (Deficiency) of Revenues Over (Under) Expenditures	(30,899)	(36,853)	(14,746)	(15,022)
Other Financing (Uses)				
Transfers Out	(5,000)	(5,000)	(5,000)	(5,000)
Net Change in Fund Balance	$ (35,899)	$ (41,853)	(19,746)	(20,022)
Fund Balance - Beginning			162,800	182,822
Fund Balance - Ending			$ 143,054	$ 162,800

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, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Revenues				
Taxes				
Telecommunications Tax	$ 30,000	$ 30,000	$ 20,255	$ 27,056
Electric Utility Tax	30,000	30,000	31,979	33,220
Natural Gas Utility Tax	12,000	12,000	15,280	15,333
Intergovernmental				
Police Grant	-	-	3,536	9,285
Interest	500	500	3,355	907
Total Revenues	72,500	72,500	74,405	85,801
Expenditures				
Capital Outlay				
Improvements	-	-	-	30,000
Equipment	13,843	35,531	40,806	40,639
Debt Service				
Principal	-	-	2,511	-
Interest	-	-	259	-
Total Expenditures	13,843	35,531	43,576	70,639
Excess (Deficiency) of Revenues Over (Under) Expenditures	58,657	36,969	30,829	15,162
Other Financing Sources (Uses)				
Debt Issuance	-	-	23,520	-
Transfers In	9,744	9,744	9,752	36,046
Transfers Out	(70,911)	(70,911)	(59,000)	(70,778)
	(61,167)	(61,167)	(25,728)	(34,732)
Net Change in Fund Balance	$ (2,510)	(24,198)	5,101	(19,570)
Fund Balance - Beginning			512,813	532,383
Fund Balance - Ending			$ 517,914	$ 512,813

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, 2018
(with comparative actual for 2017)

	2018			2017
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental				
Motor Fuel Tax Allotments	$ 33,733	$ 33,733	$ 33,448	$ 33,204
Interest	150	150	1,042	277
Total Revenues	33,883	33,883	34,490	33,481
Expenditures				
Highways and Streets	-	-	-	-
Net Change in Fund Balance	$ 33,883	$ 33,883	34,490	33,481
Fund Balance - Beginning			73,251	39,770
Fund Balance - Ending			$ 107,741	$ 73,251

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, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Revenues				
Taxes				
Road and Bridge Tax	$ 22,397	$ 22,397	$ 25,597	$ 22,397
Personal Property Replacement Tax	250	250	136	317
Licenses and Permits				
Vehicle License Fees	20,000	20,000	19,550	20,605
Interest	200	200	405	263
Total Revenues	42,847	42,847	45,688	43,582
Expenditures				
Highways and Streets	60,500	60,500	43,082	45,091
Net Change in Fund Balance	$ (17,653)	$ (17,653)	2,606	(1,509)
Fund Balance - Beginning			36,702	38,211
Fund Balance - Ending			$ 39,308	$ 36,702

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 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 General Fund, Utility Tax Fund, and Water and Sewer Operating Funds by $3,637, $7,786 and $24,966, respectively.

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 accoun 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, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Taxes				
Real Estate Taxes - DeKalb County	$ 111,247	$ 111,247	$ 108,211	$ 107,585
Real Estate Taxes - Kane County	103,266	103,266	99,988	98,927
State Income Tax	132,310	132,310	118,422	124,056
Sales Tax	70,000	70,000	82,259	63,797
Personal Property Repl Tax	3,000	3,000	2,756	3,294
State Use Tax	33,143	33,143	34,458	32,300
State Video Gaming Tax	15,600	15,600	21,304	17,047
	468,566	468,566	467,398	447,006
Licenses and Permits				
Game License	150	150	300	150
Animal License	1,700	1,700	1,680	1,785
Cigarette License	20	20	20	20
Cable Franchise License	2,750	2,750	3,157	3,015
Raffle License	20	20	45	45
Liquor License	9,000	9,000	10,000	9,000
Temporary Occupancy Permits	-	-	-	400
Building Permits	10,000	10,000	7,037	6,320
Squires Crossing Permits	4,334	4,334	21,048	6,214
Heritage Hill Permits	6,502	6,502	3,043	10,331
Solicitor Permits	20	20	-	10
	34,496	34,496	46,330	37,290
Charges for Services				
Garbage Collection Revenue	127,262	127,262	129,198	123,308
Garbage Penalties	1,750	1,750	1,872	2,009
Squires Crossing Engineering	680	680	3,060	1,020
Heritage Hills Engineering	1,020	1,020	340	1,700
Park Rent	1,500	1,500	960	1,260
Civic Center Rent	10,090	10,090	11,930	10,576
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)
	142,302	142,302	147,360	139,873

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Fines and Forfeits				
DeKalb County Fines	$ 500	$ 500	$ 206	$ 441
Kane County Fines	1,000	1,000	730	244
Ordinance Violations	2,000	2,000	2,200	650
	3,500	3,500	3,136	1,335
Interest Income	1,500	1,500	1,961	1,036
Miscellaneous				
Other Income	250	250	5,320	2,566
Reimbursement Income	4,000	4,000	8,853	5,799
	4,250	4,250	14,173	8,365
Total Revenues	$ 654,614	$ 654,614	$ 680,358	$ 634,905

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended April 30, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
General Government				
Administration and Finance				
Wages and Benefits				
Wages	$ 80,473	$ 80,473	$ 71,047	$ 73,113
Unemployment Tax	1,000	1,000	823	930
Social Security Expenditure	5,850	5,850	5,133	5,248
	87,323	87,323	77,003	79,291
Supplies				
Postage	2,500	2,500	1,589	1,947
Animal Tag Expenditure	100	100	58	73
Golf Cart License Expense	-	-	168	-
Copier & Postage Machine Lease	3,441	3,441	1,951	3,456
Office Supplies	6,000	6,000	8,075	7,288
	12,041	12,041	11,841	12,764
Contractual Services				
Engineering Services	5,000	5,000	3,740	4,038
Legal Services	20,000	20,000	20,914	22,834
Audit Services	12,510	12,510	12,760	12,160
Other Professional Services	12,500	12,500	14,449	20,746
Garbage Collection Expenditure	127,262	127,262	129,172	123,213
Permit Expense	-	-	1,375	-
Insurance Expenditure	46,000	46,000	45,024	44,066
Software Expenditure	-	-	24	25
Dues and Memberships	5,000	5,000	4,780	4,917
	228,272	228,272	232,238	231,999
Utilities				
Telephone	5,000	5,000	4,629	5,073

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
General Government - Continued				
Administration and Finance - Continued				
Other Expenditure	$ 8,150	$ 8,150	$ 6,082	$ 10,548
Computers	-	-	-	2,368
Reclassification of Administrative Charges				
Water & Sewer Administration Charges	(32,500)	(32,500)	(32,500)	(32,500)
Total Administration and Finance	308,286	308,286	299,293	309,543
Civic Center				
Supplies				
General Supplies	1,500	1,500	431	769
Maintenance and Repair	10,000	15,954	16,845	9,547
Utilities	10,000	10,000	7,972	6,856
Other Expenditure	500	500	785	360
Total Civic Center	22,000	27,954	26,033	17,532
Total General Government	330,286	336,240	325,326	327,075
Parks and Grounds				
Wages and Benefits				
Wages	29,283	29,283	30,835	29,484
Social Security Expenditure	2,543	2,543	2,687	2,579
Employee Benefits	5,290	5,290	5,482	5,260
	37,116	37,116	39,004	37,323

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Parks and Grounds - Continued				
Supplies				
Gasoline and Fuel	$ 1,000	$ 1,000	$ 791	$ 792
Maintenance and Repair	7,000	7,000	8,237	2,600
Utilities	1,000	1,000	1,106	862
Other Expenditure	250	250	59	316
Total Parks and Grounds	46,366	46,366	49,197	41,893
Public Safety				
Police Department				
Wages and Benefits				
Wages	154,598	154,598	153,687	150,651
Social Security Expenditure	12,286	12,286	12,327	12,242
Employee Benefits	8,372	8,372	7,031	8,644
	175,256	175,256	173,045	171,537
Supplies				
General Supplies	4,000	4,000	5,324	4,289
Gasoline and Fuel	7,500	7,500	6,011	6,127
Uniform Expenditure	4,000	4,000	2,823	3,270
	15,500	15,500	14,158	13,686
Contractual Services				
Professional Services	1,000	1,000	14,491	44
Training	2,000	2,000	1,645	1,095
Dues and Memberships	1,000	1,000	320	1,774
	4,000	4,000	16,456	2,913
Maintenance and Repair	6,000	6,000	4,643	5,155

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2018
(with comparative actual for 2017)

	2018 Original Budget	2018 Final Budget	2018 Actual	2017 Actual
Public Safety - Continued				
Police Department - Continued				
Utilities				
Telephone	$ 5,000	$ 5,000	$ 3,969	$ 3,830
Dispatching	12,014	12,014	12,038	11,438
	17,014	17,014	16,007	15,268
Other Expenditure	2,000	2,000	2,596	2,021
Total Public Safety	219,770	219,770	226,905	210,580
Highways and Streets				
Street Department				
Wages and Benefits				
Wages	29,283	29,283	32,334	29,484
Social Security Expenditure	2,543	2,543	2,802	2,579
Employee Benefits	5,290	5,290	5,481	5,260
	37,116	37,116	40,617	37,323
Supplies				
Snow and Ice Control Salt	8,000	8,000	6,222	2,585
Gasoline and Fuel	2,500	2,500	1,585	1,331
	10,500	10,500	7,807	3,916
Contractual Services	225	225	100	219

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Highways and Streets - Continued				
Street Department - Continued				
Maintenance and Repair				
Maintenance and Repair	$ 7,500	$ 7,500	$ 4,548	$ 5,419
Street Maintenance	12,000	12,000	15,939	5,538
Ash Tree Removal	7,500	7,500	4,900	4,550
Street Sign Installation	2,000	2,000	1,430	-
	29,000	29,000	26,817	15,507
Utilities	12,000	12,000	14,254	13,075
Other Expenditure	250	250	14	339
Total Highways and Streets	89,091	89,091	89,609	70,379
Other Expenditure				
Escrow Loss	-	-	4,067	-
Total Expenditures	$ 685,513	$ 691,467	$ 695,104	$ 649,927
Other Financing (Uses)				
Transfers Out - Utility Tax Fund	$ (5,000)	$ (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, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Revenues				
Taxes				
Property Taxes	$ 38,500	$ 38,500	$ 47,380	$ 37,890
Expenditures				
Community Development	7,000	7,000	6,336	6,844
Excess (Deficiency) of Revenues Over (Under) Expenditures	31,500	31,500	41,044	31,046
Other Financing (Uses)				
Transfers Out	(4,744)	-	(4,752)	(31,046)
Net Change in Fund Balance	$ 26,756	$ 31,500	36,292	-
Fund Balance - Beginning			-	-
Fund Balance - Ending			$ 36,292	$ -

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2018

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total 2018	Total 2017
ASSETS					
Current Assets					
Cash and Investments	$ 307,328	$ 168,718	$ 304,806	$ 780,852	$ 665,841
Receivables - Accounts	65,264	-	-	65,264	62,876
Receivables - Accrued Interest	-	11	101	112	19
Total Current Assets	372,592	168,729	304,907	846,228	728,736
Noncurrent Assets					
Capital Assets					
Nondepreciable	80,500	-	-	80,500	80,500
Depreciable	6,350,034	-	-	6,350,034	6,350,034
	6,430,534	-	-	6,430,534	6,430,534
Accumulated Depreciation	(2,922,306)	-	-	(2,922,306)	(2,788,019)
Total Noncurrent Assets	3,508,228	-	-	3,508,228	3,642,515
Total Assets	$ 3,880,820	$ 168,729	$ 304,907	$ 4,354,456	$ 4,371,251
LIABILITIES AND NET POSITION					
Current Liabilities					
Accounts Payable	$ 5,836	$ -	$ -	$ 5,836	$ 5,545
Accrued Payroll	1,823	-	-	1,823	1,857
Accrued Interest Payable	6,266	382	-	6,648	7,977
General Obligation Bonds Payable	11,050	-	-	11,050	10,625
IEPA Loans Payable	108,108	-	-	108,108	134,430
Total Current Liabilities	133,083	382	-	133,465	160,434
Noncurrent Liabilities					
General Obligation Bonds Payable	23,587	-	-	23,587	34,637
IEPA Loans Payable	664,838	-	-	664,838	772,946
Total Noncurrent Liabilities	688,425	-	-	688,425	807,583
Total Liabilities	821,508	382	-	821,890	968,017
Net Position					
Net Investment in Capital Assets	2,700,645	-	-	2,700,645	2,689,877
Unrestricted	358,667	168,347	304,907	831,921	713,357
Total Net Position	3,059,312	168,347	304,907	3,532,566	3,403,234
Total Liabilities and Net Position	$ 3,880,820	$ 168,729	$ 304,907	$ 4,354,456	$ 4,371,251

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, 2018
(with comparative actual for 2017)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total 2018	Total 2017
Operating Revenues					
Charges for Services	$ 368,547	$ 47,806	$ 51,057	$ 467,410	$ 411,222
Operating Expenses					
Water Division	117,018	-	-	117,018	102,485
Sewer Division	131,571	-	-	131,571	79,759
Depreciation	134,287	-	-	134,287	134,286
Total Operating Expenses	382,876	-	-	382,876	316,530
Operating Income	(14,329)	47,806	51,057	84,534	94,692
Nonoperating Revenues (Expenses)					
Interest Income	3,149	1,669	2,599	7,417	2,281
Interest Expense	(21,619)	-	-	(21,619)	(25,437)
	(18,470)	1,669	2,599	(14,202)	(23,156)
Income (Loss) Before Transfers	(32,799)	49,475	53,656	70,332	71,536
Transfer In - Utility Tax	59,000	-	-	59,000	70,778
Transfers In (Out) Water and Sewer Sub-Accounts	29,859	(12,659)	(17,200)	-	-
	88,859	(12,659)	(17,200)	59,000	70,778
Change in Net Position	$ 56,060	$ 36,816	$ 36,456	129,332	142,314
Net Position - Beginning				3,403,234	3,260,920
Net Position - Ending				$ 3,532,566	$ 3,403,234

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2018
(with comparative actual for 2017)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	2018 Total	2017 Total
Cash Flows from Operating Activities					
Receipts from Customers and Users	$ 366,162	$ 47,795	$ 50,972	$ 464,929	$ 407,869
Payments to Employees	(44,761)	-	-	(44,761)	(74,410)
Payments to Suppliers	(204,798)	(102)	-	(204,900)	(107,189)
	116,603	47,693	50,972	215,268	226,270
Cash Flows from Noncapital Financing Activities					
Transfers In	59,000	-	-	59,000	70,778
Transfers In (Out) Sub-Accounts	29,859	(12,659)	(17,200)	-	-
	88,859	(12,659)	(17,200)	59,000	70,778
Cash Flows from Capital and Related Financing Activities					
Capital Outlay	-	-	-	-	(8,516)
Principal Paid on General Obligation Bonds	(10,625)	-	-	(10,625)	(10,256)
Principal Paid on IEPA Installment Loans	(134,430)	-	-	(134,430)	(130,895)
Interest Paid	(21,619)	-	-	(21,619)	(25,437)
	(166,674)	-	-	(166,674)	(175,104)
Cash Flows from Investing Activities					
Interest Received	3,149	1,669	2,599	7,417	2,281
Net Change in Cash and Cash Equivalents	41,937	36,703	36,371	115,011	124,225
Cash and Cash Equivalents - Beginning	265,391	132,015	268,435	665,841	541,616
Cash and Cash Equivalents - Ending	$ 307,328	$ 168,718	$ 304,806	$ 780,852	$ 665,841
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	$ (14,329)	$ 47,806	$ 51,057	$ 84,534	$ 94,692
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:					
Depreciation Expense	134,287	-	-	134,287	134,286
(Increase) Decrease in Current Assets	(2,385)	(11)	(85)	(2,481)	(3,353)
Increase (Decrease) in Current Liabilities	(970)	(102)	-	(1,072)	645
Net Cash Provided by Operating Activities	$ 116,603	$ 47,693	$ 50,972	$ 215,268	$ 226,270

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, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Operating Revenues				
Charges for Services	$ 348,920	$ 348,920	$ 368,547	$ 346,566
Operating Expenses				
Water Division	113,323	113,323	117,018	102,485
Sewer Division	88,677	110,300	131,571	79,759
Depreciation	-	-	134,287	134,286
Total Operating Expenses	202,000	223,623	382,876	316,530
Operating Income (Loss)	146,920	125,297	(14,329)	30,036
Nonoperating Revenues (Expenses)				
Interest Income	200	200	3,149	831
Interest Expense	(21,663)	(21,663)	(21,619)	(25,437)
	(21,463)	(21,463)	(18,470)	(24,606)
Income (Loss) Before Transfers	125,457	103,834	(32,799)	5,430
Transfers In (Out)				
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - Water Improvement Sub-Account	-	-	12,659	20,209
Transfer In - Sewer Improvement Sub-Account	-	-	17,200	2,929
	59,000	59,000	88,859	82,138
Change in Net Position	$ 184,457	$ 162,834	56,060	87,568
Net Position - Beginning			3,003,252	2,915,684
Net Position - Ending			$ 3,059,312	$ 3,003,252

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, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Operating Revenues				
Charges For Services				
Water Sales	$ 186,720	$ 186,720	$ 194,686	$ 182,057
Allocation To Water Improvement	(13,000)	(13,000)	(12,865)	(12,428)
Sewer Sales	181,000	181,000	191,128	176,832
Allocation To Sewer Improvement	(13,000)	(13,000)	(12,741)	(12,287)
Penalties	6,000	6,000	6,210	6,344
Turn On/Off Fees	1,000	1,000	1,825	1,450
Other Revenue	200	200	304	4,598
Total Operating Revenues	348,920	348,920	368,547	346,566
Nonoperating Revenues				
Interest Income	200	200	3,149	831
Interfund Transfers				
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - Water Improvement Sub-Account	-	-	12,659	20,209
Transfer In - Sewer Improvement Sub-Account	-	-	17,200	2,929
Total Interfund Transfers	59,000	59,000	88,859	82,138
Total Revenues	$ 408,120	$ 408,120	$ 460,555	$ 429,535

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, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Water Division				
Wages and Benefits				
Wages	$ 23,080	$ 23,080	$ 22,105	$ 23,843
Social Security Expense	1,922	1,922	1,866	2,007
Employee Benefits	2,725	2,725	2,824	2,710
	27,727	27,727	26,795	28,560
Supplies				
General Supplies	400	400	185	98
Meters	1,496	1,496	5,780	1,415
Chemicals	15,000	15,000	11,522	14,775
Postage	2,000	2,000	951	866
Gasoline and Fuel	1,500	1,500	1,265	1,238
	20,396	20,396	19,703	18,392
Contractual Services				
Engineering Services	-	-	-	170
Legal Services	250	250	22	153
Test Expense	3,000	3,000	2,287	2,150
Administrative Service Charge	16,250	16,250	16,250	16,250
Other Professional Services	15,500	15,500	15,000	13,600
Software Expense	1,000	1,000	975	947
	36,000	36,000	34,534	33,270
Maintenance and Repair	10,000	10,000	16,613	5,013
Utilities				
Telephone	600	600	674	639
Other Utilities	18,000	18,000	17,323	16,149
Julie Locates	100	100	218	88
	18,700	18,700	18,215	16,876

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, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Water Division - Continued				
Debt Service				
IEPA Loan - Principal	$ 76,613	$ 76,613	$ 76,613	$ 74,699
IEPA Loan - Interest	19,572	19,572	19,118	21,040
ARS Bonds - Principal	-	-	10,625	10,256
ARS Bonds - Interest	-	-	1,183	1,436
Principal Reclassified	(76,613)	(76,613)	(87,238)	(84,955)
Interest Reclassified	(19,572)	(19,572)	(20,301)	(22,476)
	-	-	-	-
Other Expense	500	500	308	374
Capital Outlay				
Water Reader Upgrade	-	-	850	-
Total Water Division	113,323	113,323	117,018	102,485
Sewer Division				
Wages and Benefits				
Wages	23,080	23,080	22,105	20,918
Social Security Expense	1,922	1,922	1,869	1,760
Employee Benefits	2,725	2,725	2,824	2,710
	27,727	27,727	26,798	25,388
Supplies				
General Supplies	250	250	199	98
Chemicals	250	250	-	-
Postage	600	600	538	640
Gasoline and Fuel	750	750	492	482
	1,850	1,850	1,229	1,220
Contractual Services				
Legal Service	250	250	22	66
Test Expense	1,600	1,600	892	2,298
Administrative Service Charge	16,250	16,250	16,250	16,250
Other Professional Services	15,000	15,000	15,000	13,500
Permit Expense	2,500	2,500	2,500	2,500
Software Expense	1,000	1,000	975	947
	36,600	36,600	35,639	35,561

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, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Sewer Division - Continued				
Maintenance and Repair				
Maintenance and Repair	$ 10,000	$ 10,000	$ 20,209	$ 19
Utilities				
Telephone	1,200	1,200	1,259	1,206
Other Utilities	11,000	11,000	12,070	13,124
Julie Locates	100	100	218	88
	12,300	12,300	13,547	14,418
Debt Service				
IEPA Loan - Principal	57,817	57,817	57,816	56,196
IEPA Loan - Interest	2,091	2,091	1,318	2,961
IEPA Principal Capitalized	(57,817)	(57,817)	(57,816)	(56,196)
Interest Reclassified	(2,091)	(2,091)	(1,318)	(2,961)
	-	-	-	-
Other and Grand Pointe Escrow Loss	200	21,823	34,149	224
Capital Outlay				
Camera Systsem	-	-	-	2,929
Total Sewer Division	88,677	110,300	131,571	79,759
Depreciation				
Water Division	-	-	88,134	88,133
Sewer Division	-	-	46,153	46,153
Total Depreciation	-	-	134,287	134,286
Total Operating Expenses	$ 202,000	$ 223,623	$ 382,876	$ 316,530

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, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Operating Revenues				
Charges for Services				
Allocation of Water Sales	$ 13,000	$ 13,000	$ 12,865	$ 12,428
Impact Fees	16,760	16,760	34,941	19,408
Total Operating Revenues	29,760	29,760	47,806	31,836
Operating Expenses				
Water Division				
Contractual Services				
Professional Services	-	-	-	-
Operating Income	29,760	29,760	47,806	31,836
Nonoperating Revenues				
Interest Income	50	50	1,669	556
Income Before Transfers	29,810	29,810	49,475	32,392
Transfer In - Utility Tax	11,911	11,911	-	11,778
Transfer (Out) Water and Sewer Operating Sub-Account	(12,911)	(12,911)	(12,659)	(20,209)
	(1,000)	(1,000)	(12,659)	(8,431)
Change in Net Position	$ 28,810	$ 28,810	36,816	23,961
Net Position - Beginning			131,531	107,570
Net Position - Ending			$ 168,347	$ 131,531

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, 2018
(with comparative actual for 2017)

	2018			
	Original Budget	Final Budget	Actual	2017 Actual
Operating Revenues				
Charges for Services				
Allocation of Sewer Sales	$ 13,000	$ 13,000	$ 12,741	$ 12,287
Impact Fees	17,510	17,510	38,316	20,533
Total Operating Revenues	30,510	30,510	51,057	32,820
Operating Expenses				
Sewer Division	-	-	-	-
Operating Income	30,510	30,510	51,057	32,820
Nonoperating Revenues				
Interest Income	125	125	2,599	894
Income Before Transfers	30,635	30,635	53,656	33,714
Transfer (Out) Water and Sewer Operating Sub-Account	-	(17,200)	(17,200)	(2,929)
Change in Net Position	$ 30,635	$ 13,435	36,456	30,785
Net Position - Beginning			268,451	237,666
Net Position - Ending			$ 304,907	$ 268,451

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2018

	Capital Assets				Accumulated Depreciation				
	Beginning Balances	Additions	Retirements	Ending Balances	Beginning Balances	Provisions	Retirements	Ending Balances	Net Capital Assets
Water Division									
Land	$ 20,000	$ -	$ -	$ 20,000	$ -	$ -	$ -	$ -	$ 20,000
Buildings and Improvements	257,557	-	-	257,557	90,124	6,411	-	96,535	161,022
Equipment and Vehicles	572,916	-	-	572,916	257,810	19,096	-	276,906	296,010
Water Distribution System	2,770,605	-	-	2,770,605	1,019,744	62,627	-	1,082,371	1,688,234
Total Water Division	3,621,078	-	-	3,621,078	1,367,678	88,134	-	1,455,812	2,165,266
Sewer Division									
Land	60,500	-	-	60,500	-	-	-	-	60,500
Buildings and Improvements	751,941	-	-	751,941	649,296	6,983	-	656,279	95,662
Equipment and Vehicles	92,746	-	-	92,746	79,184	1,085	-	80,269	12,477
Sewer Distribution System	1,904,269	-	-	1,904,269	691,861	38,085	-	729,946	1,174,323
Total Sewer Division	2,809,456	-	-	2,809,456	1,420,341	46,153	-	1,466,494	1,342,962
Total Water and Sewer Fund	$ 6,430,534	$ -	$ -	$ 6,430,534	$ 2,788,019	$ 134,287	$ -	$ 2,922,306	$ 3,508,228

VILLAGE OF MAPLE PARK, ILLINOIS

Agency Funds
Schedule of Changes in Assets and Liabilities

For the Fiscal Year Ended April 30, 2018

	Balances May 1	Additions	Deductions	Balances April 30
All Agency Funds				
ASSETS				
Cash and Investments	$ 111,730	$ 33,200	$ 85,380	$ 59,550
Accounts Receivables	38,067	-	38,067	-
Total Assets	$ 149,797	$ 33,200	$ 123,447	$ 59,550
LIABILITIES				
Other Payables	$ 149,797	$ 33,200	$ 123,447	$ 59,550
Developer				
ASSETS				
Cash and Investments	$ 111,730	$ -	$ 52,180	$ 59,550
Accounts Receivables	38,067	-	38,067	-
Total Assets	$ 149,797	$ -	$ 90,247	$ 59,550
LIABILITIES				
Other Payables	$ 149,797	$ -	$ 90,247	$ 59,550
School Land Cash				
ASSETS				
Cash and Investments	$ -	$ 33,200	$ 33,200	$ -
LIABILITIES				
Other Payables	$ -	$ 33,200	$ 33,200	$ -

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2018

	Capital Assets				Accumulated Depreciation				
	Beginning Balances	Additions	Retirements	Ending Balances	Beginning Balances	Provisions	Retirements	Ending Balances	Net Capital Assets
General Government									
Land	$ 262,150	$ -	$ -	$ 262,150	$ -	$ -	$ -	$ -	$ 262,150
Buildings and Improvements	673,349	-	-	673,349	418,352	41,276	-	459,628	213,721
Total General Government	935,499	-	-	935,499	418,352	41,276	-	459,628	475,871
Public Safety									
Vehicles	84,800	31,020	10,303	105,517	43,507	8,074	5,061	46,520	58,997
Equipment	5,781	-	-	5,781	5,781	-	-	5,781	-
Total Public Safety	90,581	31,020	10,303	111,298	49,288	8,074	5,061	52,301	58,997
Highways and Streets									
Construction in Progress	21,700	-	-	21,700	-	-	-	-	21,700
Vehicles	79,455	-	10,263	69,192	32,326	9,052	10,263	31,115	38,077
Equipment	33,836	-	-	33,836	19,327	-	-	19,327	14,509
Infrastructure	873,673	34,273	-	907,946	115,345	26,179	-	141,524	766,422
Total Highways and Streets	1,008,664	34,273	10,263	1,032,674	166,998	35,231	10,263	191,966	840,708
Total Governmental Funds Capital Assets	$ 2,034,744	$ 65,293	$ 20,566	$ 2,079,471	$ 634,638	$ 84,581	$ 15,324	$ 703,895	$ 1,375,576

SUPPLEMENTAL SCHEDULES

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements
Installment Contract of 2017

April 30, 2018

Date of Issue	December 8, 2017
Date of Maturity	December 8, 2020
Actual Issue	$23,520
Interest Rate	3.76%
Principal and Interest Payable Dates	Monthly

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due on			
Year	Principal	Interest	Totals	Oct. 8	Amount	Dec. 8	Amount
2019	$ 7,640	670	$ 8,310	2018	$ 335	2018	$ 334
2020	7,936	375	8,311	2019	188	2019	188
2021	5,433	77	5,510	2020	32	2020	45
	$ 21,009	$ 1,122	$ 22,131		$ 555		$ 567

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2018

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due on			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
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
	$ 34,637	$ 2,090	$ 36,727		$ 1,045		$ 1,045

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2018

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	Requirements			Principal Due on				Interest Due on			
Year	Principal	Interest	Totals	Sep. 11	Amount	Mar. 11	Amount	Sep. 11	Amount	Mar. 11	Amount
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
	$ 274,783.77	$ 20,616.63	$ 295,400.40		$ 136,479.24		$ 138,304.53		$ 11,220.96		$ 9,395.67

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2018

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	Requirements			Principal Due on				Interest Due on			
Year	Principal	Interest	Totals	May 12	Amount	Nov. 12	Amount	May 12	Amount	Nov. 12	Amount
2019	$ 29,531.23	$ 423.04	$ 29,954.27	2018	$ 29,532.23	2018	$ (1.00)	2018	$ 423.04	2018	$ -

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2018

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	Requirements			Principal Due on				Interest Due on			
Year	Principal	Interest	Totals	May 17	Amount	Nov. 17	Amount	May 17	Amount	Nov. 17	Amount
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
	$ 468,631.09	$ 87,939.41	$ 556,570.50		$ 232,978.76		$ 235,652.33		$ 45,306.49		$ 42,632.92

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

					Debt Service				
Fiscal Year	Water and Sewer Operating Revenues	Less Operating Expenses (1)	Property Tax Revenues	Total Available Revenue	G.O. Bonds Principal	IEPA Loans Principal	Interest	Total Debt Service	Available Revenue Coverage
2018	$ 467,410	$ (382,876)	$ -	$ 84,534	$ 10,625	$ 134,430	$ 21,619	$ 166,674	50.7%
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%

(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
2018	537	533	None	None	33,596,000	25,729,984	76.6%
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%

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	2008	2009	2010	2011
Assessed Valuation	$ 35,315,097	$ 36,206,135	$ 34,328,489	$ 30,967,925
Tax Rate per $100 of Assessed Valuation	$ 0.7757	$ 0.7635	$ 0.8056	$ 0.6229
Total Collections	$ 273,167	$ 275,690	$ 275,840	$ 192,596
Levy as Extended	$ 273,943	$ 276,422	$ 276,540	$ 192,905
Percent Collected	99.7%	99.7%	99.7%	99.8%

* Excludes Road and Bridge

2017 Tax Levy Collected in Fiscal Year 2019

2012	2013	2014	2015	2016	2017 (1)
$ 27,859,865	$ 25,043,425	$ 22,996,065	$ 24,142,197	$ 25,629,095	$ 27,796,119
$ 0.7150	$ 0.8242	$ 0.8941	$ 0.8739	$ 0.8370	$ 0.8320
$ 198,449	$ 203,416	$ 205,140	$ 206,512	$ 208,199	$ -
$ 198,692	$ 203,888	$ 205,590	$ 207,235	$ 208,611	$ -
99.9%	99.8%	99.8%	99.7%	99.8%	0.0%