Annual Financial Report

Village of Maple Park

FOR THE FISCAL YEAR ENDED APRIL 30, 2021

VILLAGE OF MAPLE PARK, ILLINOIS

TABLE OF CONTENTS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION – Continued

OTHER SUPPLEMENTARY INFORMATION

SUPPLEMENTAL SCHEDULES

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, 2021

Village Board

Suzanne Fahnestock, President

Trustees

Tonia Groezinger	*David Chris Simon*
JT Peloso	*Clifford Speare*
Christian Rebone	*Jen Ward*

Village Administration

Dawn Wucki-Rossbach, Village Administrator

Lou Larson, Director of Public Works

The Foster & Buick Law Group, LLC, Village Attorney

Lintech Engineering, Inc., Village Engineer

Dean Stiegemeier, Chief of Police

Cheryl Aldridge, Village Treasurer

Catherine Miller, Village Clerk

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

Lauterbach & Amen, LLP
CERTIFIED PUBLIC ACCOUNTANTS
668 N. RIVER ROAD • NAPERVILLE, ILLINOIS 60563
PHONE 630.393.1483 • FAX 630.393.2516
www.lauterbachamen.com

INDEPENDENT AUDITORS' REPORT

August 25,2021

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, 2021, 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 the 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, 2021, 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 a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

The other supplementary information 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information 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, 2021

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, 2021. 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 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 custodial funds. The Village currently maintains only one custodial fund.

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, Road and Bridge Fund, and TIF District Fund each of which is considered to be a "major" fund.

The Village adopts an annual appropriation for each of its governmental funds. A budgetary comparison schedule has been provided elsewhere in the report to demonstrate compliance with the appropriation.

Proprietary Funds – The Village maintains one proprietary fund. The Water ands 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 and Sewer Fund is considered to be a major fund of the Village.

Budgetary information for the Water and Sewer Fund, including sub-accounts for water and sewer operations, water system improvements, and sewer system improvements is provided elsewhere in the report.

Custodial Funds – Custodial 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 custodial funds is much like that used for proprietary funds.

The Village maintains one custodial 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.

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.

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

Also presented are 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.

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, 2021.

The largest portion of the Village's net position (60%) reflects its net investment in capital assets used to acquire those assets. Approximately 8% of net position represents resources subject to restrictions on how they may be used, and about 32%, or $2,282,858, represents unrestricted net position and may be used to meet the Village's ongoing obligations. During the fiscal year ended April 30, 2021, net position of governmental activities increased $393,585 and business-type increased $163,580 for an overall increase of $557,165.

Table 1
Statement of Net Position
As of April 30, 2021 and 2020

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Current and Other Assets	$ 2,200,752	$ 1,819,002	$ 1,406,583	$ 1,244,281	$ 3,607,335	$ 3,063,283
Capital Assets	1,596,924	1,463,770	3,225,270	3,317,084	4,822,194	4,780,854
Total Assets	3,797,676	3,282,772	4,631,853	4,561,365	8,429,529	7,844,137
Deferred Outflows	20,000	-	425,000	-	445,000	-
Total Assets/ Deferred Inflows	3,817,676	3,282,772	5,056,853	4,561,365	8,874,529	7,844,137
Current Liabilities	164,016	101,643	96,080	104,397	260,096	206,040
Noncurrent Liabilities	22,360	14,949	841,817	501,592	864,177	516,541
Total Liabilities	186,376	116,592	937,897	605,989	1,124,273	722,581
Deferred Inflows	548,519	476,984	-	-	548,519	476,984
Total Liabilities/ Deferred Inflows	734,895	593,576	937,897	605,989	1,672,792	1,199,565
Net Position						
Net Investment in Capital Assets	1,581,975	1,431,114	2,723,678	2,720,780	4,305,653	4,151,894
Restricted	613,226	420,918	-	-	613,226	420,918
Unrestricted	887,580	837,164	1,395,278	1,234,596	2,282,858	2,071,760
Total Net Position	$ 3,082,781	$ 2,689,196	$ 4,118,956	$ 3,955,376	$ 7,201,737	$ 6,644,572

For more detailed information see the Statement of Net Position.

Activities

The table below summarizes the revenue and expenses of the Village's activities for the fiscal year ended April 30, 2021.

Table 2
Changes In Net Position
For the Fiscal Year Ended April 30, 2021 and 2020

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues						
Charges for Services	$ 109,119	$ 96,217	$ 621,557	$ 548,063	$ 730,676	$ 644,280
Operating Grants	157,000	48,341	-	-	157,000	48,341
Capital Grants/ Contributions	-	8,586	-	-	-	8,586
General Revenues						
Property Taxes	474,269	336,172	-	-	474,269	336,172
State Income Taxes	150,175	115,677	-	-	150,175	115,677
Sales Taxes	149,882	156,831	-	-	149,882	156,831
Utility Taxes	66,460	66,725	-	-	66,460	66,725
Other Taxes	84,222	74,307	-	-	84,222	74,307
Other General Revenues	53,646	124,723	1,933	18,722	55,579	143,445
Total Revenues	1,244,773	1,027,579	623,490	566,785	1,868,263	1,594,364
Expenses						
General Government	319,877	393,970	-	-	319,877	393,970
Public Safety	252,365	218,138	-	-	252,365	218,138
Parks and Grounds	50,143	43,743	-	-	50,143	43,743
Highways and Streets	148,072	100,645	-	-	148,072	100,645
Community Development	8,678	6,924	-	-	8,678	6,924
Interest	627	983	-	-	627	983
Water & Sewer	-	-	531,336	407,265	531,336	407,265
Total Expenses	779,762	764,403	531,336	407,265	1,311,098	1,171,668
Change in Net Position Before Transfers	465,011	263,176	92,154	159,520	557,165	422,696
Transfers In (Out)	(71,426)	(71,237)	71,426	71,237	-	-
Change In Net Position	393,585	191,939	163,580	230,757	557,165	422,696
Net Position - Beginning	2,689,196	2,497,257	3,955,376	3,724,619	6,644,572	6,221,876
Net Position - Ending	$ 3,082,781	$ 2,689,196	$ 4,118,956	$ 3,955,376	$ 7,201,737	$ 6,644,572

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, 2021 were $1,244,773.

The revenue mix received in the fiscal year ended April 30, 2021, represents a relatively diverse revenue base with about 8.8% of revenues provided by services charges, 38.1% from property taxes, 18.8% from state shared revenues, 5.3% from utility taxes, 12.0% from sales tax, and about 16.9% coming from other sources.

Utility taxes (5% on natural gas and electric) and a telecommunications tax of 5% contributed $66,460 to governmental activities, a decrease of $265, or 0.4% from the previous year. The 2019 property tax levy, collected in the 2020/2021 fiscal year, was "capped" for non-home rule municipalities at 1.9%. However, with the TIF District factored in, the actual increase in property taxes was $138,097 or 41.1%.

Sales tax revenues of $149,882 was down by $6,949, or about 4.4% in the fiscal year ended April 30, 2021.

Expenses – Total expenses for the Village's governmental activities for the fiscal year ended April 30, 2021, were $779,762. 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 $319,877. This amount was followed by $252,365 for public safety, $148,072 for highways and streets, $50,143 for parks and grounds, $8,678 for community development, and interest of $627. Overall, total revenues in governmental activities exceeded total expenses and transfers by $465,011, prior to a transfers out of $71,426.

Business-Type Activities

Revenues – Total revenues for the Village's business-type activities for the fiscal year ended April 30, 2021 were $623,490. This amount included $621,557 for water and sewer charges and $1,933 for miscellaneous and interest income. Charges for water and sewer service provided over 100% of total related business-type expenses, including depreciation of $148,218.

Expenses – Total expenses, including depreciation, for the Village's business-type activities for the fiscal year ended April 30, 2021, were $531,336.

During the year, net position of business-type activities increased $92,154, prior to transfers in of $71,426.

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, 2021, the governmental funds had combined fund balances of $1,500,806. This represents an overall increase of $242,724 from the prior year fund balances. The General Fund increased $73,338, the Utility Tax Fund decreased $22,922, the Motor Fuel Tax Fund decreased $49,594, the Road and Bridge Fund increased $26,645, and the TIF District Fund increased $215,257.

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 had nine new single family house permits pulled and one duplex permit pulled. The 2018/2019 fiscal year had seventeen new single family house permits pulled. The 2019/2020 fiscal year saw a slower year with twelve new single family house permits pulled. The 2020/2021 fiscal year had fourteen new single family house permits pulled.

Although the available balances of each of the Village funds appears to be adequate as of April 30, 2021, the General Fund and Water and Sewer Operating Fund will continue to be monitored closely during the 2021/2022 fiscal year.

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

For the Fiscal Year Ended April 30, 2021
(With Comparative Actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Revenues				
Taxes	$ 498,221	$ 498,221	$ 608,995	$ 567,251
Intergovernmental	-	66,930	66,930	-
Licenses and Permits	37,291	37,291	58,138	54,399
Charges For Services	14,440	14,440	14,350	16,390
Fines and Forfeits	3,500	3,500	11,756	5,383
Interest Income	6,000	6,000	679	7,093
Miscellaneous	36,768	36,768	35,415	103,744
Total Revenue	596,220	663,150	796,263	754,260
Expenditures				
General Government	329,633	329,633	280,186	345,654
Parks and Grounds	50,680	50,680	50,143	43,743
Public Safety	272,954	272,954	234,464	210,573
Highways and Streets	107,130	107,130	99,163	96,616
Capital Outlay	4,000	53,000	52,638	40,845
Total Expenditures	764,397	813,397	716,594	737,431
Excess (Deficiency) of Revenues Over (Under) Expenditures	(168,177)	(150,247)	79,669	16,829
Other Financing Sources (Uses)				
Transfers In/(Out)	95,000	95,000	(6,331)	(5,000)
Net Change in Fund Balance	$ (73,177)	$ (55,247)	73,338	11,829
Fund Balance - Beginning			300,016	288,187
Fund Balance - Ending			$ 373,354	$ 300,016

Total revenues in the General Fund were $133,113 over the amount budget, while expenditures were $96,803 less than the fund appropriation, resulting in an overall increase in fund balance of $79,669, before transfers out of $6,331.

The fund balance of the General Fund of $373,354 compared to the total expenditures of $716,594 represents a fund balance to expenditures ratio of 52.1%. A fund balance to expenditures ratio of 25% -45% 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, 2021.

Table 4
Capital Assets
As of April 30, 2021
(With Comparative Actual for 2020)

	2021			
	Governmental Activities	Business-Type Activities	Total	2020 Total
Land	$ 262,150	$ 80,500	$ 342,650	$ 342,650
Construction In Progress	-	7,225	7,225	211,106
Building and Improvements	845,823	1,009,498	1,855,321	1,690,735
Vehicles and Equipment	312,684	751,519	1,064,203	1,051,963
Infrastructure	1,161,139	-	1,161,139	907,946
Water System	-	2,824,034	2,824,034	2,770,605
Sewer System	-	1,904,269	1,904,269	1,904,269
	2,581,796	6,577,045	9,158,841	8,879,274
Less:				
Accumulated Depreciation	984,872	3,351,775	4,336,647	4,098,420
Total Capital Assets	$ 1,596,924	$ 3,225,270	$ 4,822,194	$ 4,780,854

At year-end, the Village's investment in capital assets (net of accumulated depreciation) for both its governmental and business-type activities was $4,822,194 (see Note 3 in the Notes to the Financial Statements for further information regarding capital assets). During the fiscal year ended April 30, 2021, the Center Street Paving Project was completed and was added to the capital assets of government activities. Also added to the capital assets of government activities in this fiscal year was a new lawn mower, Police radios, and Civic Center Lintel replacements. A Well 4 rehab project was added to the capital assets of business-type activities. A Police vehicle with equipment was sold during the fiscal year. A planning project for a Water Storage Tank started in fiscal year 2020 and is still an on-going project for business-type activities.

LONG-TERM DEBT

The Village of Maple Park had total long-term debt of $516,541 outstanding as of April 30, 2021. This total consisted of an Installment Contract of $14,949, and an IEPA Installment Loan for water purposes of $114,312, and an IEPA Installment Loan for water purposes of $387,280. The table below summarizes the Village's outstanding long-term debt.

Table 5
Long-Term Debt
As of April 30, 2021
(With Comparative Actual for 2020)

	2021			2020
	Governmental Activities	Business-Type Activities	Total	Total
Installment Contract	$ 14,949	$ -	$ 14,949	$ 32,656
2010 General Obligation Bonds	-	-	-	12,056
IEPA Installment Loan L17-143800	-	114,312	114,312	169,230
IEPA Installment Loan L17-337500	-	387,280	387,280	415,018
Total Long-Term Debt	$ 14,949	$ 501,592	$ 516,541	$ 628,960

The Village had been using Utility Tax Fund revenue to pay the IEPA installment loan L17-143800 and the 2010 General Obligation Bond (these transfers were on hold during fiscal year 2020, but resumed in fiscal year 2021), and water and sewer revenues to pay the annual debt service for the IEPA installment loan L17-337500. Additional information on the Village's long-term debt can be found in Note 3 in 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 had 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.

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Village's operations and financial position cannot be determined.

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, 2021

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 1,571,318	$ 1,319,885	$ 2,891,203
Receivables	624,699	86,698	711,397
Prepaids	4,735	-	4,735
Total Current Assets	2,200,752	1,406,583	3,607,335
Noncurrent Assets			
Capital Assets			
Nondepreciable	262,150	87,725	349,875
Depreciable	2,319,646	6,489,320	8,808,966
Accumulated Depreciation	(984,872)	(3,351,775)	(4,336,647)
Total Noncurrent Assets	1,596,924	3,225,270	4,822,194
Total Assets	3,797,676	4,631,853	8,429,529
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - ARO	20,000	425,000	445,000
Total Assets and Deferred Outlfows of Resources	3,817,676	5,056,853	8,874,529
LIABILITIES			
Current Liabilities			
Accounts Payable	62,026	5,116	67,142
Accrued Payroll	5,628	1,745	7,373
Accrued Interest Payable	-	4,444	4,444
Other Payables	83,773	-	83,773
Current Portion of Long-Term Debt	12,589	84,775	97,364
Total Current Liabilities	164,016	96,080	260,096
Noncurrent Liabilities			
Installment Contract	2,360	-	2,360
IEPA Installment Loans	-	416,817	416,817
Asset Retirement Obligation	20,000	425,000	445,000
Total Noncurrent Liabilities	22,360	841,817	864,177
Total Liabilities	186,376	937,897	1,124,273
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	548,519	-	548,519
Total Liabilities and Deferred Inflows of Resources	734,895	937,897	1,672,792
NET POSITION			
Net Investment in Capital Assets	1,581,975	2,723,678	4,305,653
Restricted - Highways and Streets	228,302	-	228,302
Restricted - Community Development	384,924	-	384,924
Unrestricted	887,580	1,395,278	2,282,858
Total Net Position	$ 3,082,781	$ 4,118,956	$ 7,201,737

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, 2021

		Program Revenues		
	Expenses	Charges for Services	Operating Grants	Capital Grants/ Contributions
Governmental Activities				
General Government	$ 319,877	$ 72,488	$ -	$ -
Public Safety	252,365	11,756	66,930	-
Parks and Grounds	50,143	-	-	-
Highways and Streets	148,072	24,875	90,070	-
Community Development	8,678	-	-	-
Interest on Long-Term Debt	627	-	-	-
	779,762	109,119	157,000	-
Business-Type Activities				
Water and Sewer	531,336	621,557	-	-
Total Primary Government	$ 1,311,098	$ 730,676	$ 157,000	$ -

General Revenues
Taxes
Property Taxes
State Income Taxes
Sales Taxes
State Use Taxes
State Video Gaming Tax
Utility Taxes
Other Taxes
Inergovernmenal - Unrestricted
Personal Property Repl 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
$ (247,389)	$ -	$ (247,389)
(173,679)	-	(173,679)
(50,143)	-	(50,143)
(33,127)	-	(33,127)
(8,678)	-	(8,678)
(627)	-	(627)
(513,643)	-	(513,643)
-	90,221	90,221
(513,643)	90,221	(423,422)
474,269	-	474,269
150,175	-	150,175
149,882	-	149,882
58,933	-	58,933
20,490	-	20,490
66,460	-	66,460
1,071	-	1,071
3,728	-	3,728
1,731	1,933	3,664
51,915	-	51,915
(71,426)	71,426	-
907,228	73,359	980,587
393,585	163,580	557,165
2,689,196	3,955,376	6,644,572
$ 3,082,781	$ 4,118,956	$ 7,201,737

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

VILLAGE OF MAPLE PARK, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2021

	General	Utility Tax
ASSETS		
Cash and Investments	$ 434,966	$ 522,636
Receivables		
Property Taxes	232,308	-
Other Taxes	63,736	2,944
Accounts	528	4,657
Prepaids	4,735	-
Total Assets	736,273	530,237
LIABILITIES		
Accounts Payable	61,661	-
Accrued Payroll	5,628	-
Other Payables	63,322	16,011
Total Liabilities	130,611	16,011
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	232,308	-
Total Liabilities and Deferred Inflows of Resources	362,919	16,011
FUND BALANCES		
Nonspendable	4,735	-
Restricted	-	-
Committed	-	514,226
Unassigned	368,619	-
Total Fund Balances	373,354	514,226
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 736,273	$ 530,237

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

Special Revenue			
Motor Fuel Tax	Road and Bridge	TIF District	Totals
$ 141,166	$ 87,626	$ 384,924	$ 1,571,318
-	25,988	290,223	548,519
4,315	-	-	70,995
-	-	-	5,185
-	-	-	4,735
145,481	113,614	675,147	2,200,752
-	365	-	62,026
-	-	-	5,628
-	4,440	-	83,773
-	4,805	-	151,427
-	25,988	290,223	548,519
-	30,793	290,223	699,946
-	-	-	4,735
145,481	82,821	384,924	613,226
-	-	-	514,226
-	-	-	368,619
145,481	82,821	384,924	1,500,806
$ 145,481	$ 113,614	$ 675,147	$ 2,200,752

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, 2021

Total Governmental Fund Balances	$ 1,500,806
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.	1,596,924
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - ARO	20,000
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	(14,949)
Asset Retirement Obligation	(20,000)
Net Position of Governmental Activities	$ 3,082,781

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, 2021

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, 2021

	General	Utility Tax
Revenues		
Taxes	$ 605,570	$ 66,460
Intergovernmental	70,355	-
Licenses and Permits	58,138	-
Charges for Services	14,350	-
Fines and Forfeits	11,756	-
Interest	679	622
Miscellaneous	35,415	-
Total Revenues	796,263	67,082
Expenditures		
Current		
General Government	280,186	-
Parks and Grounds	50,143	-
Public Safety	234,464	-
Highways and Streets	99,163	-
Community Development	-	-
Capital Outlay	52,638	6,575
Debt Service		
Principal Retirements	-	17,707
Interest and Fiscal Charges	-	627
Total Expenditures	716,594	24,909
Excess (Deficiency) of Revenues Over (Under) Expenditures	79,669	42,173
Other Financing Sources (Uses)		
Transfers In	-	6,331
Transfers Out	(6,331)	(71,426)
	(6,331)	(65,095)
Net Change in Fund Balances	73,338	(22,922)
Fund Balances - Beginning	300,016	537,148
Fund Balances - Ending	$ 373,354	$ 514,226

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

Special Revenue			
Motor Fuel Tax	Road and Bridge	TIF District	Totals
$ -	$ 25,315	$ 223,935	$ 921,280
90,070	303	-	160,728
-	24,875	-	83,013
-	-	-	14,350
-	-	-	11,756
336	94	-	1,731
-	16,500	-	51,915
90,406	67,087	223,935	1,244,773
-	-	-	280,186
-	-	-	50,143
-	-	-	234,464
140,000	40,442	-	279,605
-	-	8,678	8,678
-	-	-	59,213
-	-	-	17,707
-	-	-	627
140,000	40,442	8,678	930,623
(49,594)	26,645	215,257	314,150
-	-	-	6,331
-	-	-	(77,757)
-	-	-	(71,426)
(49,594)	26,645	215,257	242,724
195,075	56,176	169,667	1,258,082
$ 145,481	$ 82,821	$ 384,924	$ 1,500,806

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, 2021

Net Change in Fund Balances - Total Governmental Funds	$ 242,724
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	258,399
Depreciation Expense	(125,245)
Disposals - Cost	(35,236)
Disposals - Accumulated Depreciation	35,236
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - ARO	20,000
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.	
Principal Payment	17,707
Change in Asset Retirement Obligation	(20,000)
Changes in Net Position of Governmental Activities	$ 393,585

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, 2021

	Water and Sewer
ASSETS	
Current Assets	
Cash and Investments	$ 1,319,885
Receivables - Accounts	86,698
Total Current Assets	1,406,583
Noncurrent Assets	
Capital Assets	
Nondepreciable	87,725
Depreciable	6,489,320
	6,577,045
Accumulated Depreciation	(3,351,775)
Total Noncurrent Assets	3,225,270
Total Assets	4,631,853
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - ARO	425,000
Total Assets and Deferred Outlfows of Resources	5,056,853
LIABILITIES	
Current Liabilities	
Accounts Payable	5,116
Accrued Payroll	1,745
Accrued Interest Payable	4,444
IEPA Loans Payable	84,775
Total Current Liabilities	96,080
Noncurrent Liabilities	
IEPA Loans Payable	416,817
Asset Retirement Obligation	425,000
Total Noncurrent Liabilities	841,817
Total Liabilities	937,897
NET POSITION	
Net Investment in Capital Assets	2,723,678
Unrestricted	1,395,278
Total Net Position	$ 4,118,956

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, 2021

	Water and Sewer
Operating Revenues	
Charges for Services	$ 621,557
Operating Expenses	
Water Division	197,574
Sewer Division	172,272
Depreciation	148,218
Total Operating Expenses	518,064
Operating Income	103,493
Nonoperating Revenues (Expenses)	
Interest Income	1,933
Interest Expense	(13,272)
	(11,339)
Income Before Transfers	92,154
Transfers In	71,426
Change in Net Position	163,580
Net Position - Beginning	3,955,376
Net Position - Ending	$ 4,118,956

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, 2021

	Water and Sewer
Cash Flows from Operating Activities	
Receipts from Customers and Users	$ 182,643
Payments to Employees	(45,926)
Payments to Suppliers	102,700
	239,417
Cash Flows from Noncapital Financing Activities	
Transfers In	71,426
Cash Flows from Capital and Related Financing Activities	
Capital Outlay	(56,404)
Principal Paid on General Obligation Bonds	(12,056)
Principal Paid on IEPA Installment Loans	(82,656)
Interest Paid	(13,272)
	(164,388)
Cash Flows from Investing Activities	
Interest Received	1,933
Net Change in Cash and Cash Equivalents	148,388
Cash and Cash Equivalents - Beginning	1,171,497
Cash and Cash Equivalents - Ending	1,319,885
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income	103,493
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation Expense	148,218
(Increase) Decrease in Current Assets	(438,914)
Increase (Decrease) in Current Liabilities	426,620
Net Cash Provided by Operating Activities	$ 239,417

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

VILLAGE OF MAPLE PARK, ILLINOIS

School Land Cash - Custodial Fund

Statement of Fiduciary Net Position
April 30, 2021

ASSETS

Cash and Investments	$ -

NET POSITION

Net Position Restricted for Individuals, Organizations and Other Governments	$ -

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

VILLAGE OF MAPLE PARK, ILLINOIS

School Land Cash - Custodial Fund

Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2021

Additions		
School Contributions	$	33,800
Deductions		
Payments to School		37,000
Change in Fiduciary Net Position		(3,200)
Net Position Restricted for Individuals, Organizations and Other Governments		
Beginning		3,200
Ending	$	-

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
>
> 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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 four major special revenue funds. 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. 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.

Proprietary Funds

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

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains one major enterprise fund, the Water and Sewer Fund, which is used to account for the provision of potable water and wastewater treatment services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, improvements and extensions, financing and related debt service, billing and collection.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Custodial Funds

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

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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 and fiduciary 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 and fiduciary fund equity is classified as net position.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting

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

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

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

All proprietary and custodial 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

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

Receivables

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

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/reduction 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 3 – DETAIL NOTES ON ALL FUNDS

PROPERTY TAXES

Property taxes for 2020 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.

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

Deposits. At year-end, the carrying amount of the Village’s deposits for governmental and business-type activities totaled $1,008,714 and the bank balances totaled $900,718. Additionally, the Village has $1,882,489 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.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration of Credit Risk – Continued

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, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

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: 21.9% of deposits were with Old Second Bank – Kane County; 12.9% with First Midwest Bank, 0.1% with INB Bank, and 65.1% with Illinois Funds.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount	
Utility Tax	General	$ 6,331	(1)
Water and Sewer	Utility Tax	71,426	(2)
		77,757	

Transfers are used to (1) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations and (2) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

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	206,856	-	206,856	-
	469,006	-	206,856	262,150
Depreciable Capital Assets				
Buildings and Improvements	681,237	164,586	-	845,823
Vehicles and Equipment	300,444	47,476	35,236	312,684
Infrastructure	907,946	253,193	-	1,161,139
	1,889,627	465,255	35,236	2,319,646
Less Accumulated Depreciation				
Buildings and Improvements	557,105	58,799	-	615,904
Vehicles and Equipment	143,873	30,138	35,236	138,775
Infrastructure	193,885	36,308	-	230,193
	894,863	125,245	35,236	984,872
Total Net Depreciable Capital Assets	994,764	340,010	-	1,334,774
Total Net Capital Assets	$ 1,463,770	$ 340,010	$ 206,856	$ 1,596,924

Depreciation expense was charged to governmental activities as follows:

General Government	$ 58,799
Public Safety	17,901
Highways and Streets	48,545
	$ 125,245

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
Construction in Progress	4,250	2,975	-	7,225
	84,750	2,975	-	87,725
Depreciable Capital Assets				
Buildings and Improvements	1,009,498	-	-	1,009,498
Vehicles and Equipment	751,519	-	-	751,519
Water Distribution System	2,770,605	53,429	-	2,824,034
Sewer Distribution System	1,904,269	-	-	1,904,269
	6,435,891	53,429	-	6,489,320
Less Accumulated Depreciation				
Buildings and Improvements	779,601	13,393	-	792,994
Vehicles and Equipment	410,216	34,111	-	444,327
Water Distribution System	1,207,624	62,628	-	1,270,252
Sewer Distribution System	806,116	38,086	-	844,202
	3,203,557	148,218	-	3,351,775
Total Net Depreciable Capital Assets	3,232,334	(94,789)	-	3,137,545
Total Net Capital Assets	$ 3,317,084	$ (91,814)	$ -	$ 3,225,270

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

Water Division	$ 99,817
Sewer Division	48,401
	$ 148,218

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

Installment Contract Payable

The Village 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	$ 5,433	$ -	$ 5,433	$ -
Installment Contract of 2019, due in semi-annual installments of $6,098 to $6,334 plus interest at rate of 2.50% through July 15, 2022.	Utility Tax	27,223	-	12,274	14,949
		$ 32,656	$ -	$ 17,707	$ 14,949

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	$ 12,056	$ -	$ 12,056	$ -

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

IEPA Installment Loans

The Village obtained two Illinois Environmental Protection Agency installment loans, one for the construction of a new 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 through March 11, 2023. Interest is included in the above installment payments at 2.675%.	Water and Sewer	$ 169,230	$ -	$ 54,918	$ 114,312
Illinois Environmental Protection Agency Installment Loan L17-337500 due in semi-annual installments of $18,552 through November 17, 2032. Interest is included in the above installment payments at 2.295%.	Water and Sewer	415,018	-	27,738	387,280
		$ 584,248	$ -	$ 82,656	$ 501,592

ASSET RETIREMENT OBLIGATION

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to decommission the Village's wastewater treatment plant and above ground fuel tank and demolition of the Village's water tower at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the wastewater treatment plant is 20 years. The estimated remaining useful life of the above ground fuel tank is 10 years. The estimated remaining useful life of the water tower is 20 years.

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	$ 32,656	$ -	$ 17,707	$ 14,949	$ 12,589
Asset Retirement Obligation	-	20,000	-	20,000	-
	$ 32,656	$ 20,000	$ 17,707	$ 34,949	$ 12,589
Business-Type Activities					
General Obligation Bonds	$ 12,056	$ -	$ 12,056	$ -	$ -
IEPA Installment Loan L17-143800	169,230	-	54,918	114,312	56,397
IEPA Installment Loan L17-337500	415,018	-	27,738	387,280	28,378
Asset Retirement Obligation	-	425,000	-	425,000	-
	$ 596,304	$ 425,000	$ 94,712	$ 926,592	$ 84,775

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: IEPA Installment Loan L17-143800 Principal	Interest	IEPA Installment Loan L17-337500 Principal	Interest
2022	$ 12,589	$ 234	$ 56,397	$ 2,683	$ 28,378	$ 8,727
2023	2,360	8	57,915	1,165	29,034	8,070
2024	-	-	-	-	29,704	7,400
2025	-	-	-	-	30,389	6,715
2026	-	-	-	-	31,091	6,015
2027	-	-	-	-	31,808	5,296
2028	-	-	-	-	32,542	4,562
2029	-	-	-	-	33,294	3,810
2030	-	-	-	-	34,062	3,042
2031	-	-	-	-	34,849	2,255
2032	-	-	-	-	35,653	1,451
2033	-	-	-	-	36,476	626
Totals	$ 14,949	$ 242	$ 114,312	$ 3,848	$ 387,280	$ 57,969

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 - 2020	$ 33,168,308
Legal Debt Limit - 8.625% of Assessed Value	$ 2,860,767
Amount of Debt Applicable to Limit	14,949
Legal Debt Margin	$ 2,845,818

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	$ 1,596,924
Less Capital Related Debt:	
Installment Contract of 2019	(14,949)
Net Investment in Capital Assets	$ 1,581,975
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	$ 3,225,270
Less Capital Related Debt:	
IEPA Installment Loan - L17-143800	(114,312)
IEPA Installment Loan - L17-337500	(387,280)
Net Investment in Capital Assets	$ 2,723,678

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.

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:

		Special Revenue				
	General	Utility Tax	Motor Fuel Tax	Road and Bridge	TIF District	Totals
Fund Balances						
Nonspendable						
Prepaids	$ 4,735	$ -	$ -	$ -	$ -	$ 4,735
Restricted						
Highways and Streets	-	-	145,481	82,821	-	228,302
Community Development	-	-	-	-	384,924	384,924
Committed						
Community Development	-	514,226	-	-	-	514,226
Unassigned	368,619	-	-	-	-	368,619
Total Fund Balances	$ 373,354	$ 514,226	$ 145,481	$ 82,821	384,924	$ 1,500,806

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.

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.

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

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.

Financial Impact of COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Village's operations and financial position cannot be determined.

OTHER POST-EMPLOYMENT BENEFITS

The Village has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the Village are required to pay 100% of the current premium. However, there is minimal participation. As the Village provides no explicit benefit, and there is minimal participation, there is no material implicit subsidy to calculate in accordance with GASB Statement No. 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions. Therefore, the Village has not recorded a liability as of April 30, 2021.

NOTE 4 – OTHER INFORMATION – Continued

SUBSEQUENT EVENT

American Rescue Plan Act

On March 11, 2021, the American Rescue Plan Act of 2021 was signed into law. This act provides $350 billion in funding for local governments. The Village has been allocated $185,564 to be received in two installments. As of the date of these financial statements, the Village has not received their first installment.

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
  - TIF District 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, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Revenues				
Taxes	$ 495,221	$ 495,221	$ 605,570	$ 563,619
Intergovernmental	3,000	69,930	70,355	3,632
Licenses and Permits	37,291	37,291	58,138	54,399
Charges for Services	14,440	14,440	14,350	16,390
Fines and Forfeits	3,500	3,500	11,756	5,383
Interest Income	6,000	6,000	679	7,093
Miscellaneous	36,768	36,768	35,415	103,744
Total Revenues	596,220	663,150	796,263	754,260
Expenditures				
Current				
General Government	329,633	329,633	280,186	345,654
Parks and Grounds	50,680	50,680	50,143	43,743
Public Safety	272,954	272,954	234,464	210,573
Highways and Streets	107,130	107,130	99,163	96,616
Capital Outlay	4,000	53,000	52,638	40,845
Total Expenditures	764,397	813,397	716,594	737,431
Excess (Deficiency) of Revenues Over (Under) Expenditures	(168,177)	(150,247)	79,669	16,829
Other Financing Sources (Uses)				
Transfers In	100,000	100,000	-	-
Transfers Out	(5,000)	(5,000)	(6,331)	(5,000)
	95,000	95,000	(6,331)	(5,000)
Net Change in Fund Balance	$ (73,177)	$ (55,247)	73,338	11,829
Fund Balance - Beginning			300,016	288,187
Fund Balance - Ending			$ 373,354	$ 300,016

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, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Revenues				
Taxes				
Telecommunications Tax	$ 14,000	$ 14,000	$ 13,089	$ 16,232
Electric Utility Tax	30,000	30,000	34,393	33,440
Natural Gas Utility Tax	15,000	15,000	18,978	17,053
Intergovernmental				
Police Grant	-	-	-	8,586
DeKalb County Grant	10,000	10,000	-	-
Interest Income	8,000	8,000	622	9,533
Total Revenues	77,000	77,000	67,082	84,844
Expenditures				
Capital Outlay				
Improvements	10,000	10,000	6,575	7,361
Equipment	-	-	-	53,186
Debt Service				
Principal Retirement	17,707	17,707	17,707	17,713
Interest amd Fiscal Charges	626	626	627	983
Total Expenditures	28,333	28,333	24,909	79,243
Excess (Deficiency) of Revenues Over (Under) Expenditures	48,667	48,667	42,173	5,601
Other Financing Sources (Uses)				
Debt Issuance	-	-	-	37,000
Transfers In	5,000	5,000	6,331	5,000
Transfers Out	(171,426)	(171,426)	(71,426)	(71,237)
	(166,426)	(166,426)	(65,095)	(29,237)
Net Change in Fund Balance	$ (117,759)	$ (117,759)	(22,922)	(23,636)
Fund Balance - Beginning			537,148	560,784
Fund Balance - Ending			$ 514,226	$ 537,148

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, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Revenues				
Intergovernmental				
Motor Fuel Tax Allotments	$ 47,822	$ 47,822	$ 46,903	$ 48,341
Rebuild Illinois Grant	-	-	43,167	-
Interest Income	1,000	1,000	336	3,037
Total Revenues	48,822	48,822	90,406	51,378
Expenditures				
Highways and Streets	140,000	140,000	140,000	-
Net Change in Fund Balance	$ (91,178)	$ (91,178)	(49,594)	51,378
Fund Balance - Beginning			195,075	143,697
Fund Balance - Ending			$ 145,481	$ 195,075

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, 2021
(with comparative actual for 2020)

	2021 Original Budget	2021 Final Budget	2021 Actual	2020 Actual
Revenues				
Taxes				
Road and Bridge Tax	$ 24,500	$ 24,500	$ 25,315	$ 25,635
Intergovernmental				
Personal Property Replacement Tax	250	250	303	274
Licenses and Permits				
Vehicle License Fees	24,000	24,000	24,875	20,045
Interest Income	1,000	1,000	94	1,316
Miscellaneous	12,000	12,000	16,500	-
Total Revenues	61,750	61,750	67,087	47,270
Expenditures				
Highways and Streets	80,285	80,285	40,442	61,165
Net Change in Fund Balance	$ (18,535)	$ (18,535)	26,645	(13,895)
Fund Balance - Beginning			56,176	70,071
Fund Balance - Ending			$ 82,821	$ 56,176

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, 2021
(with comparative actual for 2020)

	2021 Original Budget	2021 Final Budget	2021 Actual	2020 Actual
Revenues				
Taxes				
Property Taxes	$ 92,000	$ 92,000	$ 223,935	$ 89,827
Expenditures				
Community Development	23,690	23,690	8,678	6,924
Net Change in Fund Balance	$ 68,310	$ 68,310	215,257	82,903
Fund Balance - Beginning			169,667	86,764
Fund Balance - Ending			$ 384,924	$ 169,667

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.

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 Schedules – Enterprise Fund
  Water and Sewer Fund

INDIVIDUAL FUND 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.

INDIVIDUAL FUND 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.

CUSTODIAL FUND

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, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Taxes				
Real Estate Taxes - DeKalb County	$ 121,752	$ 121,752	$ 121,759	$ 117,431
Real Estate Taxes - Kane County	104,698	104,698	103,260	103,279
State Income Tax	97,729	97,729	150,175	115,677
Sales Tax	105,000	105,000	149,882	156,831
State Use Tax	40,692	40,692	58,933	45,841
State Video Gaming Tax	24,150	24,150	20,490	24,346
State Cannabis Tax	1,200	1,200	1,071	214
	495,221	495,221	605,570	563,619
Intergovernmental				
Personal Property Repl Tax	3,000	3,000	3,425	3,632
DeKalb County CARES Grant	-	26,319	26,319	-
Kane County CARES Grant	-	40,611	40,611	-
	3,000	69,930	70,355	3,632
Licenses and Permits				
Game License	250	250	275	275
Golf Cart License	450	450	390	430
Cigarette License	20	20	20	20
Cable Franchise License	3,500	3,500	4,673	4,446
Raffle License	40	40	30	60
Liquor License	7,875	7,875	7,875	10,093
Temporary Occupancy Permits	-	-	2,200	1,200
Building Permits	7,500	7,500	10,825	9,253
Settlement Permits	4,536	4,536	9,107	4,474
Squires Crossing Permits	13,120	13,120	6,860	21,809
Heritage Hill Permits	-	-	15,883	2,239
Solicitor Permits	-	-	-	100
	37,291	37,291	58,138	54,399

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2021
(with comparative actual for 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
Charges for Services				
The Settlement Engineering	$ 680	$ 680	$ 1,360	$ 680
Squires Crossing Engineering	2,040	2,040	1,190	3,400
Heritage Hills Engineering	-	-	2,380	340
Park Rent	1,000	1,000	-	1,000
Civic Center Rent	10,720	10,720	9,420	10,970
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)
	14,440	14,440	14,350	16,390
Fines and Forfeits				
DeKalb County Fines	1,000	1,000	1,703	2,167
Kane County Fines	1,000	1,000	863	1,016
Ordinance Violations	1,500	1,500	9,190	2,200
	3,500	3,500	11,756	5,383
Interest Income	6,000	6,000	679	7,093
Miscellaneous				
Other Income	500	500	2,203	591
Reimbursement Income	36,268	36,268	33,212	103,153
	36,768	36,768	35,415	103,744
Total Revenues	$ 596,220	$ 663,150	$ 796,263	$ 754,260
Other Financing Sources				
Transfers In - Utility Tax Fund	$ 100,000	$ 100,000	$ -	$ -

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended April 30, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
General Government				
Administration and Finance				
Wages and Benefits				
Wages	$ 101,231	$ 101,231	$ 93,634	$ 63,846
Unemployment Tax	1,000	1,000	1,130	809
Social Security Expenditure	7,733	7,733	7,412	4,856
Employee Benefits	5,613	5,613	5,762	2,479
	115,577	115,577	107,938	71,990
Supplies				
Postage	2,500	2,500	1,035	1,186
Golf Cart License Expense	100	100	95	95
Copier & Postage Machine Lease	2,733	2,733	2,733	1,135
Office Supplies	10,000	10,000	7,732	9,660
	15,333	15,333	11,595	12,076
Contractual Services				
Engineering Services	7,500	7,500	7,565	7,055
Legal Services	20,000	20,000	21,350	20,431
Audit Services	13,210	13,210	13,210	13,110
Other Professional Services	37,213	37,213	36,494	79,068
Permit Expense	2,200	2,200	3,700	2,620
Insurance Expenditure	46,000	46,000	45,037	44,531
Software Expenditure	500	500	215	24
Dues and Memberships	5,000	5,000	5,297	4,500
	131,623	131,623	132,868	171,339
Utilities				
Telephone	5,700	5,700	5,908	6,516

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
General Government - Continued				
Administration and Finance - Continued				
Other Expenditure	$ 18,900	$ 18,900	$ 7,816	$ 96,764
Reclassification of Administrative Charges				
Water & Sewer Administration Charges	(32,500)	(32,500)	(32,500)	(32,500)
Total Administration and Finance	254,633	254,633	233,625	326,185
Civic Center				
Supplies				
General Supplies	1,500	1,500	622	1,232
Maintenance and Repair	63,000	63,000	38,752	11,452
Contractual Services	-	-	-	50
Utilities	10,000	10,000	6,875	6,283
Other Expenditure	500	500	312	452
Total Civic Center	75,000	75,000	46,561	19,469
Total General Government	329,633	329,633	280,186	345,654
Parks and Grounds				
Wages and Benefits				
Wages	31,309	31,309	36,089	30,355
Social Security Expenditure	2,688	2,688	3,043	2,714
Employee Benefits	5,233	5,233	5,424	5,277
	39,230	39,230	44,556	38,346

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Parks and Grounds - Continued				
Supplies				
Gasoline and Fuel	$ 1,000	$ 1,000	$ 536	$ 518
Maintenance and Repair	9,000	9,000	4,053	2,453
Contractual Services	-	-	275	1,475
Utilities	1,200	1,200	723	878
Other Expenditure	250	250	-	73
Total Parks and Grounds	50,680	50,680	50,143	43,743
Public Safety				
Police Department				
Wages and Benefits				
Wages	187,889	187,889	173,201	153,040
Social Security Expenditure	14,878	14,878	13,711	12,781
Employee Benefits	9,071	9,071	9,210	9,146
	211,838	211,838	196,122	174,967
Supplies				
General Supplies	6,200	6,200	4,024	4,540
Gasoline and Fuel	7,000	7,000	5,209	5,427
Uniform Expenditure	3,000	3,000	193	1,364
	16,200	16,200	9,426	11,331
Contractual Services				
Legal Services	7,000	7,000	88	-
Software Expense	2,670	2,670	2,570	-
Training	2,500	2,500	2,154	1,354
Dues and Memberships	1,500	1,500	1,910	1,360
	13,670	13,670	6,722	2,714

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Public Safety - Continued				
Police Department - Continued				
Maintenance and Repair	$ 3,000	$ 3,000	$ 3,092	$ 2,971
Utilities				
Telephone	5,000	5,000	3,963	4,034
Dispatching	13,903	13,903	13,915	13,246
	18,903	18,903	17,878	17,280
Other Expenditure	2,000	2,000	(118)	1,310
Total Police Department	265,611	265,611	233,122	210,573
Emergency Management Department				
Wages and Benefits				
Wages	1,200	1,200	1,205	-
Social Security Expenditure	95	95	90	-
Employee Benefits	48	48	47	-
	1,343	1,343	1,342	-
Supplies	1,000	1,000	-	-
Maintenance and Repair	5,000	5,000	-	-
Total Emergency Management Department	7,343	7,343	1,342	-
Total Public Safety	272,954	272,954	234,464	210,573

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Highways and Streets				
Street Department				
Wages and Benefits				
Wages	$ 31,309	$ 31,309	$ 36,195	$ 30,355
Social Security Expenditure	2,688	2,688	3,051	2,714
Employee Benefits	5,233	5,233	5,424	5,277
	39,230	39,230	44,670	38,346
Supplies				
Snow and Ice Control Salt	10,000	10,000	7,090	4,849
Gasoline and Fuel	2,500	2,500	1,188	1,304
	12,500	12,500	8,278	6,153
Contractual Services	5,900	5,900	5,657	14,677
Maintenance and Repair				
Maintenance and Repair	10,000	10,000	9,078	7,397
Street Maintenance	12,000	12,000	12,470	9,004
Tree Removal	10,000	10,000	3,550	5,400
Street Sign Installation	2,000	2,000	443	-
	34,000	34,000	25,541	21,801
Utilities	15,000	15,000	14,908	14,940
Other Expenditure	500	500	109	699
Total Highways and Streets	107,130	107,130	99,163	96,616

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Capital Outlay				
Computers	$ -	$ -	$ -	$ 14,556
Equipment	4,000	53,000	52,638	3,812
Vehicles	-	-	-	22,477
	4,000	53,000	52,638	40,845
Total Expenditures	$ 764,397	$ 813,397	$ 716,594	$ 737,431
Other Financing (Uses)				
Transfers Out - Utility Tax Fund	$ (5,000)	$ (5,000)	$ (6,331)	$ (5,000)

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2021
(with comparative actual for 2020)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total 2021	Total 2020
ASSETS					
Current Assets					
Cash and Investments	$ 455,296	$ 319,033	$ 545,556	$ 1,319,885	$ 1,152,945
Cash at Paying Agent	-	-	-	-	18,552
Receivables - Accounts	79,038	7,660	-	86,698	72,784
Total Current Assets	534,334	326,693	545,556	1,406,583	1,244,281
Noncurrent Assets					
Capital Assets					
Nondepreciable	87,725	-	-	87,725	84,750
Depreciable	6,489,320	-	-	6,489,320	6,435,891
	6,577,045	-	-	6,577,045	6,520,641
Accumulated Depreciation	(3,351,775)	-	-	(3,351,775)	(3,203,557)
Total Noncurrent Assets	3,225,270	-	-	3,225,270	3,317,084
Total Assets	3,759,604	326,693	545,556	4,631,853	4,561,365
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - ARO	425,000	-	-	425,000	-
Total Assets and Deferred Outlfows of Resources	$ 4,184,604	$ 326,693	$ 545,556	$ 5,056,853	$ 4,561,365
LIABILITIES					
Current Liabilities					
Accounts Payable	$ 5,116	$ -	$ -	$ 5,116	$ 3,807
Accrued Payroll	1,745	-	-	1,745	805
Accrued Interest Payable	4,444	-	-	4,444	5,073
General Obligation Bonds Payable	-	-	-	-	12,056
IEPA Loans Payable	84,775	-	-	84,775	82,656
Total Current Liabilities	96,080	-	-	96,080	104,397
Noncurrent Liabilities					
IEPA Loans Payable	416,817	-	-	416,817	501,592
Asset Retirement Obligation	425,000	-	-	425,000	-
Total Noncurrent Liabilities	841,817	-	-	841,817	501,592
Total Liabilities	937,897	-	-	937,897	605,989
NET POSITION					
Net Investment in Capital Assets	2,723,678	-	-	2,723,678	2,720,780
Unrestricted	523,029	326,693	545,556	1,395,278	1,234,596
Total Net Position	3,246,707	326,693	545,556	4,118,956	3,955,376
Total Liabilities and Net Position	$ 4,184,604	$ 326,693	$ 545,556	$ 5,056,853	$ 4,561,365

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, 2021
(with comparative actual for 2020)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total 2021	Total 2020
Operating Revenues					
Charges for Services	$ 426,801	$ 113,596	$ 81,160	$ 621,557	$ 548,063
Operating Expenses					
Water Division	197,574	-	-	197,574	154,291
Sewer Division	172,272	-	-	172,272	94,399
Depreciation	148,218	-	-	148,218	142,874
Total Operating Expenses	518,064	-	-	518,064	391,564
Operating Income (Loss)	(91,263)	113,596	81,160	103,493	156,499
Nonoperating Revenues (Expenses)					
Interest Income	741	462	730	1,933	18,722
Interest Expense	(13,272)	-	-	(13,272)	(15,701)
	(12,531)	462	730	(11,339)	3,021
Income (Loss) Before Transfers	(103,794)	114,058	81,890	92,154	159,520
Transfer In - Utility Tax	59,000	12,426	-	71,426	71,237
Transfers In (Out) Water and Sewer Sub-Accounts	84,959	(84,959)	-	-	-
	143,959	(72,533)	-	71,426	71,237
Change in Net Position	$ 40,165	$ 41,525	$ 81,890	163,580	230,757
Net Position - Beginning				3,955,376	3,724,619
Net Position - Ending				$ 4,118,956	$ 3,955,376

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2021
(with comparative actual for 2020)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	2021 Total	2020 Total
Cash Flows from Operating Activities					
Receipts from Customers and Users	$ (4,453)	$ 105,936	$ 81,160	$ 182,643	$ 543,415
Payments to Employees	(45,926)	-	-	(45,926)	(44,634)
Payments to Suppliers	102,840	(140)	-	102,700	(220,843)
	52,461	105,796	81,160	239,417	277,938
Cash Flows from Noncapital Financing Activities					
Transfers In	59,000	12,426	-	71,426	71,237
Transfers In (Out) Sub-Accounts	84,959	(84,959)	-	-	-
	143,959	(72,533)	-	71,426	71,237
Cash Flows from Capital and Related Financing Activities					
Capital Outlay	(56,404)	-	-	(56,404)	(49,204)
Principal Paid on General Obligation Bonds	(12,056)	-	-	(12,056)	(11,531)
Principal Paid on IEPA Installment Loans	(82,656)	-	-	(82,656)	(80,590)
Interest Paid	(13,272)	-	-	(13,272)	(15,701)
	(164,388)	-	-	(164,388)	(157,026)
Cash Flows from Investing Activities					
Interest Received	741	462	730	1,933	18,722
Net Change in Cash and Cash Equivalents	32,773	33,725	81,890	148,388	210,871
Cash and Cash Equivalents - Beginning	422,523	285,308	463,666	1,171,497	960,626
Cash and Cash Equivalents - Ending	$ 455,296	$ 319,033	$ 545,556	$ 1,319,885	$ 1,171,497
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	$ (91,263)	$ 113,596	$ 81,160	$ 103,493	$ 156,499
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:					
Depreciation Expense	148,218	-	-	148,218	142,874
(Increase) Decrease in Current Assets	(431,254)	(7,660)	-	(438,914)	(4,648)
Increase (Decrease) in Current Liabilities	426,760	(140)	-	426,620	(16,787)
Net Cash Provided by Operating Activities	$ 52,461	$ 105,796	$ 81,160	$ 239,417	$ 277,938

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, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Operating Revenues				
Charges for Services	$ 410,867	$ 410,867	$ 426,801	$ 397,434
Operating Expenses				
Water Division	280,821	280,821	197,574	154,291
Sewer Division	124,873	166,873	172,272	94,399
Depreciation	-	-	148,218	142,874
Total Operating Expenses	405,694	447,694	518,064	391,564
Operating Income (Loss)	5,173	(36,827)	(91,263)	5,870
Nonoperating Revenues (Expenses)				
Interest Income	6,000	6,000	741	7,112
Interest Expense	-	-	(13,272)	(15,701)
	6,000	6,000	(12,531)	(8,589)
Income (Loss) Before Transfers	11,173	(30,827)	(103,794)	(2,719)
Transfers In				
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - Water Improvement Sub-Account	-	-	84,959	16,361
	59,000	59,000	143,959	75,361
Change in Net Position	$ 70,173	$ 28,173	40,165	72,642
Net Position - Beginning			3,206,542	3,133,900
Net Position - Ending			$ 3,246,707	$ 3,206,542

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, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Operating Revenues				
Charges For Services				
Water Sales	$ 212,332	$ 212,332	$ 218,451	$ 205,447
Allocation To Water Improvement	(13,000)	(13,000)	(14,001)	(13,537)
Sewer Sales	212,683	212,683	220,332	205,183
Allocation To Sewer Improvement	(13,000)	(13,000)	(13,925)	(13,422)
Penalties	6,000	6,000	6,807	5,405
Turn On/Off Fees	1,300	1,300	1,400	1,650
Meter Fees	2,752	2,752	4,817	4,128
Other Revenue	1,800	1,800	2,920	2,580
Total Operating Revenues	410,867	410,867	426,801	397,434
Nonoperating Revenues				
Interest Income	6,000	6,000	741	7,112
Interfund Transfers				
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - Water Improvement Sub-Account	-	-	84,959	16,361
Total Interfund Transfers	59,000	59,000	143,959	75,361
Total Revenues	$ 475,867	$ 475,867	$ 571,501	$ 479,907

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, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Water Division				
Wages and Benefits				
Wages	$ 37,192	$ 37,192	$ 39,295	$ 24,763
Social Security Expense	3,091	3,091	3,216	2,125
Employee Benefits	4,482	4,482	4,589	2,928
	44,765	44,765	47,100	29,816
Supplies				
General Supplies	400	400	459	149
Meters	5,000	5,000	4,080	4,238
Chemicals	18,000	18,000	18,613	18,301
Postage	2,000	2,000	758	1,009
Gasoline and Fuel	1,500	1,500	1,097	1,012
	26,900	26,900	25,007	24,709
Contractual Services				
Engineering	250	250	-	312
Legal Services	250	250	131	-
Test Expense	3,000	3,000	2,134	2,283
Administrative Service Charge	16,250	16,250	16,250	16,250
Other Professional Services	24,672	24,672	24,803	16,010
Software Expense	1,000	1,000	975	975
	45,422	45,422	44,293	35,830
Maintenance and Repair	47,900	47,900	58,766	43,584
Utilities				
Telephone	900	900	792	778
Other Utilities	18,000	18,000	21,191	19,251
Julie Locates	250	250	195	248
	19,150	19,150	22,178	20,277

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, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Water Division - Continued				
Debt Service				
IEPA Loan - Principal	$ 82,656	$ 82,656	$ 82,656	$ 80,590
IEPA Loan - Interest	13,528	13,528	13,041	15,121
ARS Bonds - Principal	-	-	12,056	11,531
ARS Bonds - Interest	-	-	231	580
Principal Reclassified	-	-	(94,712)	(92,121)
Interest Reclassified	-	-	(13,272)	(15,701)
	96,184	96,184	-	-
Other Expense	500	500	230	75
Capital Outlay				
Vehicles	-	-	-	22,477
Water Distribution System	-	-	56,404	-
Expenses Reclassified	-	-	(56,404)	(22,477)
	-	-	-	-
Total Water Division	280,821	280,821	197,574	154,291
Sewer Division				
Wages and Benefits				
Wages	33,479	33,479	34,814	21,163
Social Security Expense	2,782	2,782	2,851	1,816
Employee Benefits	3,990	3,990	4,067	2,433
	40,251	40,251	41,732	25,412
Supplies				
General Supplies	250	250	148	149
Chemicals	250	250	-	-
Postage	1,000	1,000	698	810
Gasoline and Fuel	750	750	426	393
	2,250	2,250	1,272	1,352

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, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Sewer Division - Continued				
Contractual Services				
Engineering	$ 250	$ 250	$ -	$ 142
Legal Service	250	250	613	-
Test Expense	1,600	1,600	-	-
Administrative Service Charge	16,250	16,250	16,250	16,250
Other Professional Services	24,672	24,672	24,803	15,621
Permit Expense	2,500	2,500	2,500	2,500
Software Expense	1,000	1,000	975	975
	46,522	46,522	45,141	35,488
Maintenance and Repair				
Maintenance and Repair	20,600	62,600	66,947	16,023
Utilities				
Telephone	1,500	1,500	1,461	1,431
Other Utilities	13,000	13,000	15,429	14,370
Julie Locates	250	250	195	248
	14,750	14,750	17,085	16,049
Capital Outlay				
Vehicle Purchases	-	-	-	22,477
Expenses Reclassified	-	-	-	(22,477)
	-	-	-	-
Other Expense	500	500	95	75
Total Sewer Division	124,873	166,873	172,272	94,399
Depreciation				
Water Division	-	-	99,817	94,474
Sewer Division	-	-	48,401	48,400
Total Depreciation	-	-	148,218	142,874
Total Operating Expenses	$ 405,694	$ 447,694	$ 518,064	$ 391,564

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, 2021
(with comparative actual for 2020)

	2021 Original Budget	2021 Final Budget	2021 Actual	2020 Actual
Operating Revenues				
Charges for Services				
Allocation of Water Sales	$ 13,000	$ 13,000	$ 14,001	$ 13,537
Impact Fees	27,743	27,743	51,111	40,835
Other Revenue	20,000	37,500	48,484	30,000
Total Operating Revenues	60,743	78,243	113,596	84,372
Operating Expenses				
Water Division				
Contractual Services				
Legal	-	-	131	-
Other	-	-	135	-
Maintenance and Repair				
Water Improvement Repairs	57,135	57,135	16,003	-
Expenses Reclassified	-	-	(16,269)	-
Debt Service				
Watermain Loan - Principal	12,056	12,056	12,056	11,531
Watermain Loan - Interest	370	370	230	580
Principal and Interest Reclassified	-	-	(12,286)	(12,111)
Total Operating Expenses	69,561	69,561	-	-
Operating Income (Loss)	(8,818)	8,682	113,596	84,372
Nonoperating Revenues				
Interest Income	3,000	3,000	462	4,040
Income (Loss) Before Transfers	(5,818)	11,682	114,058	88,412
Interfund Transfers				
Transfer In - Utility Tax	12,426	12,426	12,426	12,237
Transfer Out - Operating Sub-Account	(25,000)	(25,000)	(84,959)	(16,361)
	(12,574)	(12,574)	(72,533)	(4,124)
Change in Net Position	$ (18,392)	$ (892)	41,525	84,288
Net Position - Beginning			285,168	200,880
Net Position - Ending			$ 326,693	$ 285,168

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, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Operating Revenues				
Charges for Services				
Allocation of Sewer Sales	$ 13,000	$ 13,000	$ 13,925	$ 13,422
Impact Fees	29,993	29,993	55,985	43,835
Other Revenue	6,000	6,000	11,250	9,000
Total Operating Revenues	48,993	48,993	81,160	66,257
Operating Expenses				
Sewer Division	37,817	37,817	-	-
Operating Income	11,176	11,176	81,160	66,257
Nonoperating Revenues				
Interest Income	7,000	7,000	730	7,570
Change in Net Position	$ 18,176	$ 18,176	81,890	73,827
Net Position - Beginning			463,666	389,839
Net Position - Ending			$ 545,556	$ 463,666

VILLAGE OF MAPLE PARK, ILLINOIS

School Land Cash - Custodial Fund
Statement of Changes in Fiduciary Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2021
(with comparative actual for 2020)

	2021			
	Original Budget	Final Budget	Actual	2020 Actual
Additions				
School Contributions	$ 23,600	$ 23,600	$ 33,800	$ 35,400
Deductions				
Payments to School	23,600	23,600	37,000	32,200
Change in Fiduciary Net Position	$ -	$ -	(3,200)	3,200
Net Position - Beginning			3,200	-
Net Position - Ending			$ -	$ 3,200

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2021

	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
Construction in Progress	4,250	2,975	-	7,225	-	-	-	-	7,225
Buildings and Improvements	257,557	-	-	257,557	109,357	6,411	-	115,768	141,789
Equipment and Vehicles	636,296	53,429	-	689,725	325,529	62,628	-	388,157	301,568
Water Distribution System	2,770,605	-	-	2,770,605	1,207,624	30,778	-	1,238,402	1,532,203
Total Water Division	3,688,708	56,404	-	3,745,112	1,642,510	99,817	-	1,742,327	2,002,785
Sewer Division									
Land	60,500	-	-	60,500	-	-	-	-	60,500
Buildings and Improvements	751,941	-	-	751,941	670,244	6,982	-	677,226	74,715
Equipment and Vehicles	115,223		-	115,223	84,687	3,333	-	88,020	27,203
Sewer Distribution System	1,904,269	-	-	1,904,269	806,116	38,086	-	844,202	1,060,067
Total Sewer Division	2,831,933	-	-	2,831,933	1,561,047	48,401	-	1,609,448	1,222,485
Total Water and Sewer Fund	$ 6,520,641	$ 56,404	$ -	$ 6,577,045	$ 3,203,557	$ 148,218	$ -	$ 3,351,775	$ 3,225,270

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, 2021

	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	681,237	30,845	-	712,082	557,105	58,799	-	615,904	96,178
Total General Government	943,387	30,845	-	974,232	557,105	58,799	-	615,904	358,328
Public Safety									
Vehicles	149,382	-	35,236	114,146	64,959	10,586	35,236	40,309	73,837
Equipment	5,781	36,576	-	42,357	5,781	7,315	-	13,096	29,261
Total Public Safety	155,163	36,576	35,236	156,503	70,740	17,901	35,236	53,405	103,098
Highways and Streets									
Construction in Progress	206,856	-	73,115	133,741	-	-	-	-	133,741
Vehicles	91,669	10,900	-	102,569	42,258	9,588	-	51,846	50,723
Equipment	53,612	-	-	53,612	30,875	2,649	-	33,524	20,088
Infrastructure	907,946	253,193	-	1,161,139	193,885	36,308	-	230,193	930,946
Total Highways and Streets	1,260,083	264,093	73,115	1,451,061	267,018	48,545	-	315,563	1,135,498
Total Governmental Funds Capital Assets	$ 2,358,633	$ 331,514	$ 108,351	$ 2,581,796	$ 894,863	$ 125,245	$ 35,236	$ 984,872	$ 1,596,924

SUPPLEMENTAL SCHEDULES

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements
Installment Contract of 2019

April 30, 2021

Date of Issue	July 15, 2019
Date of Maturity	July 15, 2022
Actual Issue	$37,000
Interest Rate	2.50%
Principal and Interest Payable Dates	Monthly

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due on			
Year	Principal	Interest	Totals	Jul. 15	Amount	Jan. 15	Amount
2022	$ 12,589	$ 234	$ 12,823	2021	$ 157	2022	$ 77
2023	2,360	8	2,368	2022	8	2023	-
	$ 14,949	$ 242	$ 15,191		$ 165		$ 77

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2021

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Principal Due on				Interest Due on			
	Principal	Interest	Totals	Sep. 11	Amount	Mar. 11	Amount	Sep. 11	Amount	Mar. 11	Amount
2022	$ 56,397	$ 2,683	$ 59,080	2021	$ 28,011	2022	$ 28,386	2021	$ 1,529	2022	$ 1,154
2023	57,915	1,165	59,080	2022	28,765	2023	29,150	2022	775	2023	390
	$ 114,312	$ 3,848	$ 118,160		$ 56,776		$ 57,536		$ 2,304		$ 1,544

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2021

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
2022	$ 28,378	$ 8,726	$ 37,104	2021	$ 14,108	2021	$ 14,270	2021	$ 4,444	2021	$ 4,282
2023	29,034	8,070	37,104	2022	14,434	2022	14,600	2022	4,118	2022	3,952
2024	29,704	7,400	37,104	2023	14,767	2023	14,937	2023	3,785	2023	3,615
2025	30,389	6,715	37,104	2024	15,108	2024	15,281	2024	3,444	2024	3,271
2026	31,091	6,014	37,105	2025	15,457	2025	15,634	2025	3,096	2025	2,918
2027	31,808	5,296	37,104	2026	15,813	2026	15,995	2026	2,739	2026	2,557
2028	32,542	4,562	37,104	2027	16,178	2027	16,364	2027	2,374	2027	2,188
2029	33,294	3,810	37,104	2028	16,552	2028	16,742	2028	2,000	2028	1,810
2030	34,062	3,042	37,104	2029	16,934	2029	17,128	2029	1,618	2029	1,424
2031	34,849	2,255	37,104	2030	17,325	2030	17,524	2030	1,228	2030	1,027
2032	35,653	1,451	37,104	2031	17,725	2031	17,928	2031	828	2031	623
2033	36,476	628	37,104	2032	18,134	2032	18,342	2032	419	2032	209
	$ 387,280	$ 57,969	$ 445,249		$ 192,535		$ 194,745		$ 30,093		$ 27,876

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer Fund - Schedule of Available Revenue Coverage for General Obligation Bonds and IEPA Installment Loans
Last Ten 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
2021	$ 621,557	$ (518,064)	$ -	$ 103,493	$ 12,056	$ 82,656	$ 13,272	$ 107,984	95.8%
2020	548,063	(391,564)	-	156,499	11,531	80,590	15,701	107,822	145.1%
2019	593,043	(400,393)	-	192,650	11,050	108,108	18,069	137,227	140.4%
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%

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer Fund - Certain Statistics Required by Village Ordinance
Last Ten 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
2021	580	577	None	None	31,643,300	28,002,232	88.5%
2020	558	554	None	None	31,655,900	26,878,204	84.9%
2019	550	546	None	None	32,879,300	27,011,728	82.2%
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%

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	2011	2012	2013	2014
Assessed Valuation	$ 30,967,925	$ 27,859,865	$ 25,043,425	$ 22,996,065
Tax Rate per $100 of Assessed Valuation	$ 0.6229	$ 0.7150	$ 0.8242	$ 0.8941
Total Collections	$ 192,596	$ 198,449	$ 203,416	$ 205,140
Levy as Extended	$ 192,905	$ 198,692	$ 203,888	$ 205,590
Percent Collected	99.8%	99.9%	99.8%	99.8%

* Excludes Road and Bridge

(1) 2020 Tax Levy Collected in Fiscal Year 2022

2015	2016	2017	2018	2019	2020 (1)
$ 24,142,197	$ 25,629,095	$ 27,796,119	$ 29,374,939	$ 31,845,620	$ 33,168,308
$ 0.8739	$ 0.8370	$ 0.8320	$ 0.7544	$ 0.7111	$ 0.7004
$ 206,512	$ 208,199	$ 215,573	$ 220,710	$ 225,019	$ -
$ 207,235	$ 208,611	$ 215,946	$ 221,624	$ 226,350	$ 232,308
99.7%	99.8%	99.8%	99.6%	99.4%	0.0%