Village of Maple Park

Annual Financial Report

FOR THE FISCAL YEAR ENDED APRIL 30, 2022

VILLAGE OF MAPLE PARK, ILLINOIS

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VILLAGE OF MAPLE PARK, ILLINOIS

Principal Officials
April 30, 2022

Village Board

Suzanne Fahnestock, President

Trustees

Tonia Groezinger	*David Chris Simon*
Hillary Joy	*Clifford Speare*
JT Peloso	*Jen Ward*

Village Administration

Lou Larson, Director of Public Works

Foster, Buick, Conklin, Lundgren & Gottschalk, LLC, Village Attorney

Lintech Engineering, Inc., Village Engineer

David Krull, Chief of Police

Cheryl Aldridge, Village Treasurer

Elizabeth Peerboom, Acting Village Clerk

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
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INDEPENDENT AUDITORS' REPORT

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INDEPENDENT AUDITOR'S REPORT

August 26, 2022

The Honorable Village President
Members of the Board of Trustees
Village of Maple Park, Illinois

Opinions

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 Village of Maple Park, Illinois, as of and for the year ended April 30, 2022, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

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, 2022, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary 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 other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT’S DISCUSSION AND ANALYSIS

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, 2022. 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, 2022.

The largest portion of the Village's net position (54%) reflects its net investment in capital assets used to acquire those assets. Approximately 42% of net position represents resources subject to restrictions on how they may be used, and about 4%, or $301,957, represents unrestricted net position and may be used to meet the Village's ongoing obligations. During the fiscal year ended April 30, 2022, net position of governmental activities increased $512,196 and business-type increased $41,819 for an overall increase of $554,015.

Table 1
Statement of Net Position
As of April 30, 2022 and 2021

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Current and Other Assets	$ 5,191,235	$ 2,200,752	$ 1,470,717	$ 1,406,583	$ 6,661,952	$ 3,607,335
Capital Assets	1,509,245	1,596,924	3,165,939	3,225,270	4,675,184	4,822,194
Total Assets	6,700,480	3,797,676	4,636,656	4,631,853	11,337,136	8,429,529
Deferred Outflows	18,000	20,000	403,750	425,000	421,750	445,000
Total Assets/ Deferred Inflows	6,718,480	3,817,676	5,040,406	5,056,853	11,758,886	8,874,529
Current Liabilities	252,237	164,016	101,680	96,080	353,917	260,096
Noncurrent Liabilities	2,130,000	22,360	754,867	841,817	2,884,867	864,177
Total Liabilities	2,382,237	186,376	856,547	937,897	3,238,784	1,124,273
Deferred Inflows	741,266	548,519	23,084	-	764,350	548,519
Total Liabilities/ Deferred Inflows	3,123,503	734,895	879,631	937,897	4,003,134	1,672,792
Net Position						
Net Investment in Capital Assets	1,466,258	1,581,975	2,749,123	2,723,678	4,215,381	4,305,653
Restricted	3,238,414	613,226	-	-	3,238,414	613,226
Unrestricted	(1,109,695)	887,580	1,411,652	1,395,278	301,957	2,282,858
Total Net Position	$ 3,594,977	$ 3,082,781	$ 4,160,775	$ 4,118,956	$ 7,755,752	$ 7,201,737

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, 2022.

Table 2
Changes In Net Position
For the Fiscal Year Ended April 30, 2022 and 2021

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Revenues						
Program Revenues						
Charges for Services	$ 89,388	$ 109,119	$ 513,962	$ 621,557	$ 603,350	$ 730,676
Operating Grants	81,001	157,000	-	-	81,001	157,000
Capital Grants/ Contributions	2,358	-	-	-	2,358	-
General Revenues						
Property Taxes	545,845	474,269	-	-	545,845	474,269
State Income Taxes	196,114	150,175	-	-	196,114	150,175
Sales Taxes	260,758	149,882	-	-	260,758	149,882
Utility Taxes	73,908	66,460	-	-	73,908	66,460
Other Taxes	107,514	84,222	-	-	107,514	84,222
Other General Revenues	61,597	53,646	2,143	1,933	63,740	55,579
Total Revenues	1,418,483	1,244,773	516,105	623,490	1,934,588	1,868,263
Expenses						
General Government	343,371	319,877	-	-	343,371	319,877
Public Safety	252,357	252,365	-	-	252,357	252,365
Parks and Grounds	54,858	50,143	-	-	54,858	50,143
Highways and Streets	143,277	148,072	-	-	143,277	148,072
Community Development	51,191	8,678	-	-	51,191	8,678
Interest	2,233	627	-	-	2,233	627
Water & Sewer	-	-	533,286	531,336	533,286	531,336
Total Expenses	847,287	779,762	533,286	531,336	1,380,573	1,311,098
Change in Net Position Before Transfers	571,196	465,011	(17,181)	92,154	554,015	557,165
Transfers In (Out)	(59,000)	(71,426)	59,000	71,426	-	-
Change In Net Position	512,196	393,585	41,819	163,580	554,015	557,165
Net Position - Beginning	3,082,781	2,689,196	4,118,956	3,955,376	7,201,737	6,644,572
Net Position - Ending	$ 3,594,977	$ 3,082,781	$ 4,160,775	$ 4,118,956	$ 7,755,752	$ 7,201,737

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, 2022 were $1,418,483.

The revenue mix received in the fiscal year ended April 30, 2022, represents a relatively diverse revenue base with about 6.3% of revenues provided by charges for services, 38.5% from property taxes, 21.3% from state shared revenues, 5.2% from utility taxes, 18.4% from sales tax, and about 10.2% coming from other sources.

Utility taxes (5.1% on natural gas and electric) and a telecommunications tax of 5.1% contributed $73,908 to governmental activities, an increase of $265, or 11.2% from the previous year. The 2020 property tax levy, collected in the 2021/2022 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 $72,452 or 15.3%.

Sales tax revenues of $260,758 was up by $110,876, or about 74.0% in the fiscal year ended April 30, 2022.

Expenses – Total expenses for the Village's governmental activities for the fiscal year ended April 30, 2022, were $847,287. As required by GASB Statement No. 34, total expenses include depreciation and amortization but it excludes expenses for capital assets.

The largest functional expense was general government at $343,371. This amount was followed by $252,357 for public safety, $143,277 for highways and streets, $54,858 for parks and grounds, $51,191 for community development, and interest of $2,233. Overall, total revenues in governmental activities exceeded total expenses by $571,196, before a transfer out of $59,000 to the Water and Sewer Fund..

Business-Type Activities

Revenues – Total revenues for the Village's business-type activities for the fiscal year ended April 30, 2022 were $516,105. This amount included $513,962 for water and sewer charges and $2,143 for miscellaneous and interest. Charges for water and sewer service provided over 100% of total related business-type expenses, including depreciation of $156,002.

Expenses – Total expenses, including depreciation, for the Village's business-type activities for the fiscal year ended April 30, 2022, were $533,286.

During the year, net position of business-type activities decreased $17,181 before a transfer in of $59,000 from the Utility Fund.

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, 2022, the governmental funds had combined fund balances of $4,340,092. This represents an overall increase of $2,839,286 from the prior year fund balances. The General Fund increased $206,557, the Utility Tax Fund increased $7,541, the Motor Fuel Tax Fund increased $81,201, the Road and Bridge Fund increased $56,209, and the TIF District Fund increased $2,487,778.

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 2021/2022 fiscal year slowed down with only seven new single family house permits pulled, two of those permits were placed on hold as the costs of building materials began to skyrocket.

Although the available balances of each of the Village funds appears to be adequate as of April 30, 2022, the General Fund and Water and Sewer Operating Fund will continue to be monitored closely during the 2022/2023 fiscal year.

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

Table 3
General Fund Appropriation Highlights
For the Fiscal Year Ended April 30, 2022
(With Comparative Actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Revenues				
Taxes	$ 554,576	$ 554,576	$ 786,467	$ 608,995
Intergovernmental	3,000	3,000	7,962	66,930
Licenses and Permits	35,132	35,132	42,502	58,138
Charges For Services	43,830	43,830	50,160	14,350
Fines and Forfeits	4,000	4,000	6,241	11,756
Interest	1,000	1,000	560	679
Miscellaneous	31,940	31,940	52,811	35,415
Total Revenue	673,478	673,478	946,703	796,263
Expenditures				
General Government	308,372	341,372	317,454	280,186
Parks and Grounds	58,886	58,886	54,858	50,143
Public Safety	291,867	291,867	221,296	234,464
Highways and Streets	119,536	119,536	93,552	99,163
Capital Outlay	20,660	20,660	47,986	52,638
Total Expenditures	799,321	832,321	735,146	716,594
Excess (Deficiency) of Revenues Over (Under) Expenditures	(125,843)	(158,843)	211,557	79,669
Other Financing (Uses)				
Transfers (Out)	(5,000)	(5,000)	(5,000)	(6,331)
Net Change in Fund Balance	$ (130,843)	$ (163,843)	206,557	73,338
Fund Balance - Beginning			373,354	300,016
Fund Balance - Ending			$ 579,911	$ 373,354

Total revenues in the General Fund were $273,225 over the amount budget, while expenditures were $97,175 less than the fund appropriation, resulting in an overall increase in fund balance of $211,557, before transfers out of $5,000.

The fund balance of the General Fund of $579,911 compared to the total expenditures of $735,146 represents a fund balance to expenditures ratio of 78.9%. 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, 2022.

Table 4
Capital Assets
As of April 30, 2022
(With Comparative Actual for 2021)

	2022			
	Governmental Activities	Business-Type Activities	Total	2021 Total
Land	$ 283,021	$ 80,500	$ 363,521	$ 342,650
Construction In Progress	-	7,905	7,905	7,225
Building and Improvements	845,823	1,009,498	1,855,321	1,855,321
Vehicles and Equipment	312,684	751,519	1,064,203	1,064,203
Infrastructure	1,161,139	-	1,161,139	1,161,139
Water System	-	2,920,026	2,920,026	2,824,034
Sewer System	-	1,904,269	1,904,269	1,904,269
	2,602,667	6,673,717	9,276,384	9,158,841
Less:				
Accumulated Depreciation	1,093,422	3,507,778	4,601,200	4,336,647
Total Capital Assets	$ 1,509,245	$ 3,165,939	$ 4,675,184	$ 4,822,194

At year-end, the Village's investment in capital assets (net of accumulated depreciation) for both its governmental and business-type activities was $4,675,184 (see Note 3 in the Notes to the Financial Statements for further information regarding capital assets). During the fiscal year ended April 30, 2022, the Village acquired 2 parcels of land that contain a detention area and detention pond that were added to the capital assets of government activities. A Well 5 rehab project was added to the capital assets of business-type activities. 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 $2,669,176 outstanding as of April 30, 2022. This total consisted of an Installment Contract of $2,360, General Obligation Bonds of $2,250,000, an IEPA Installment Loan for water purposes of $57,915, and an IEPA Installment Loan for water purposes of $358,901. The table below summarizes the Village's outstanding long-term debt.

Table 5
Long-Term Debt
As of April 30, 2022
(With Comparative Actual for 2021)

	2022			
	Governmental Activities	Business-Type Activities	Total	2021 Total
Installment Contract	$ 2,360	$ -	$ 2,360	$ 14,949
2022 General Obligation Bonds	2,250,000	-	2,250,000	-
IEPA Installment Loan L17-143800	-	57,915	57,915	114,312
IEPA Installment Loan L17-337500	-	358,901	358,901	387,280
Total Long-Term Debt	$ 2,252,360	$ 416,816	$ 2,669,176	$ 516,541

The Village had been using Utility Tax Fund revenue to pay the IEPA installment loan L17-143800 (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. The Village will be using TIF (Tax Increment Financing) revenue to pay for the 2022 General Obligation Bonds. This bond issue was done to help the Village pay for a new Water Storage Tank. 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, 2022

See Following Page

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Net Position
April 30, 2022

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 4,455,489	$ 1,395,949	$ 5,851,438
Receivables	732,189	74,768	806,957
Prepaids	3,557	-	3,557
Total Current Assets	5,191,235	1,470,717	6,661,952
Noncurrent Assets			
Capital Assets			
Nondepreciable	283,021	88,405	371,426
Depreciable	2,319,646	6,585,312	8,904,958
Accumulated Depreciation	(1,093,422)	(3,507,778)	(4,601,200)
Total Noncurrent Assets	1,509,245	3,165,939	4,675,184
Total Assets	6,700,480	4,636,656	11,337,136
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - ARO	18,000	403,750	421,750
Total Assets and Deferred Outlfows of Resources	6,718,480	5,040,406	11,758,886

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	10,620	8,925	19,545
Accrued Payroll	5,865	1,862	7,727
Accrued Interest Payable	-	3,944	3,944
Other Payables	93,392	-	93,392
Current Portion of Long-Term Debt	142,360	86,949	229,309
Total Current Liabilities	252,237	101,680	353,917
Noncurrent Liabilities			
IEPA Installment Loans	-	329,867	329,867
Asset Retirement Obligation	20,000	425,000	445,000
General Obligation Bonds	2,110,000	-	2,110,000
Total Noncurrent Liabilities	2,130,000	754,867	2,884,867
Total Liabilities	2,382,237	856,547	3,238,784
DEFERRED INFLOWS OF RESOURCES			
Grants	92,878	-	92,878
Property Taxes	648,388	23,084	671,472
Total Deferred Inflows of Resources	741,266	23,084	764,350
Total Liabilities and Deferred Inflows of Resources	3,123,503	879,631	4,003,134
NET POSITION			
Net Investment in Capital Assets	1,466,258	2,749,123	4,215,381
Restricted - Highways and Streets	365,712	-	365,712
Restricted - Community Development	2,872,702	-	2,872,702
Unrestricted	(1,109,695)	1,411,652	301,957
Total Net Position	$ 3,594,977	$ 4,160,775	$ 7,755,752

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, 2022

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants	Program Revenues: Capital Grants/ Contributions
Governmental Activities				
General Government	$ 343,371	$ 59,162	$ -	$ -
Public Safety	252,357	6,241	-	2,358
Parks and Grounds	54,858	1,000	-	-
Highways and Streets	143,277	22,985	81,001	-
Community Development	51,191	-	-	-
Interest on Long-Term Debt	2,233	-	-	-
	847,287	89,388	81,001	2,358
Business-Type Activities				
Water and Sewer	533,286	513,962	-	-
Total Primary Government	$ 1,380,573	$ 603,350	$ 81,001	$ 2,358

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
Miscellaneous
Transfers - Interfund

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
$ (284,209)	$ -	$ (284,209)
(243,758)	-	(243,758)
(53,858)	-	(53,858)
(39,291)	-	(39,291)
(51,191)	-	(51,191)
(2,233)	-	(2,233)
(674,540)	-	(674,540)
-	(19,324)	(19,324)
(674,540)	(19,324)	(693,864)
545,845	-	545,845
196,114	-	196,114
260,758	-	260,758
53,820	-	53,820
42,717	-	42,717
73,908	-	73,908
2,139	-	2,139
8,838	-	8,838
1,286	2,143	3,429
60,311	-	60,311
(59,000)	59,000	-
1,186,736	61,143	1,247,879
512,196	41,819	554,015
3,082,781	4,118,956	7,201,737
$ 3,594,977	$ 4,160,775	$ 7,755,752

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

VILLAGE OF MAPLE PARK, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2022

	General	Utility Tax
ASSETS		
Cash and Investments	$ 690,650	$ 527,262
Receivables		
Property Taxes	243,643	-
Other Taxes	69,114	2,155
Accounts	1,772	6,203
Prepaids	3,557	-
Total Assets	1,008,736	535,620
LIABILITIES		
Accounts Payable	10,620	-
Accrued Payroll	5,865	-
Other Payables	75,819	13,853
Total Liabilities	92,304	13,853
DEFERRED INFLOWS OF RESOURCES		
Grants	92,878	-
Property Taxes	243,643	-
Total Deferred Inflows of Resources	336,521	-
Total Liabilities and Deferred Inflows of Resources	428,825	13,853
FUND BALANCES		
Nonspendable	3,557	-
Restricted	-	-
Committed	-	521,767
Unassigned	576,354	-
Total Fund Balances	579,911	521,767
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 1,008,736	$ 535,620

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

Special Revenue			
Motor Fuel Tax	Road and Bridge	TIF District	Totals
$ 222,286	$ 142,589	$ 2,872,702	$ 4,455,489
-	26,473	378,272	648,388
4,396	161	-	75,826
-	-	-	7,975
-	-	-	3,557
226,682	169,223	3,250,974	5,191,235
-	-	-	10,620
-	-	-	5,865
-	3,720	-	93,392
-	3,720	-	109,877
-	-	-	92,878
-	26,473	378,272	648,388
-	26,473	378,272	741,266
-	30,193	378,272	851,143
-	-	-	3,557
226,682	139,030	2,872,702	3,238,414
-	-	-	521,767
-	-	-	576,354
226,682	139,030	2,872,702	4,340,092
$ 226,682	$ 169,223	$ 3,250,974	$ 5,191,235

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, 2022

Total Governmental Fund Balances	$ 4,340,092
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.	1,509,245
Deferred outflows of resources related to the net asset obligation not reported in the funds.	
Deferred Items - ARO	18,000
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	(2,360)
Asset Retirement Obligation	(20,000)
General Obligation Bonds Payable	(2,250,000)
Net Position of Governmental Activities	$ 3,594,977

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

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2022

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, 2022

	General	Utility Tax
Revenues		
Taxes	$ 786,467	$ 73,908
Intergovernmental	7,962	2,358
Licenses and Permits	42,502	-
Charges for Services	17,660	-
Fines and Forfeits	6,241	-
Interest	560	455
Miscellaneous	52,811	-
Total Revenues	914,203	76,721
Expenditures		
General Government	284,954	-
Parks and Grounds	54,858	-
Public Safety	221,296	-
Highways and Streets	93,552	-
Community Development	-	-
Capital Outlay	47,986	2,358
Debt Service		
Principal Retirements	-	12,589
Interest and Fiscal Charges	-	233
Total Expenditures	702,646	15,180
Excess (Deficiency) of Revenues Over (Under) Expenditures	211,557	61,541
Other Financing Sources (Uses)		
Debt Issuance	-	-
Transfers In	-	5,000
Transfers Out	(5,000)	(59,000)
	(5,000)	(54,000)
Net Change in Fund Balances	206,557	7,541
Fund Balances - Beginning	373,354	514,226
Fund Balances - Ending	$ 579,911	$ 521,767

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

Special Revenue			
Motor Fuel Tax	Road and Bridge	TIF District	Totals
$ -	$ 25,957	$ 288,969	$ 1,175,301
81,001	876	-	92,197
-	22,985	-	65,487
-	-	-	17,660
-	-	-	6,241
200	71	-	1,286
-	7,500	-	60,311
81,201	57,389	288,969	1,418,483
-	-	-	284,954
-	-	-	54,858
-	-	-	221,296
-	1,180	-	94,732
-	-	51,191	51,191
-	-	-	50,344
-	-	-	12,589
-	-	-	233
-	1,180	51,191	770,197
81,201	56,209	237,778	648,286
-	-	2,250,000	2,250,000
-	-	-	5,000
-	-	-	(64,000)
-	-	2,250,000	2,191,000
81,201	56,209	2,487,778	2,839,286
145,481	82,821	384,924	1,500,806
$ 226,682	$ 139,030	$ 2,872,702	$ 4,340,092

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, 2022

Net Change in Fund Balances - Total Governmental Funds	$ 2,839,286
Amounts reported for governmental activities in the Statement of Activities are different because:	
The net effect of deferred outflows of resources related to the net asset obligation not reported in the funds.	(2,000)
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	20,871
Depreciation Expense	(108,550)
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	12,589
Debt Issuance	(2,250,000)
Changes in Net Position of Governmental Activities	$ 512,196

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

Statement of Fund Net Position - Proprietary Fund (Business-Type Activities)
April 30, 2022

See Following Page

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Fund Net Position - Proprietary Fund (Business-Type Activities)
April 30, 2022

	Water and Sewer
ASSETS	
Current Assets	
Cash and Investments	$ 1,395,949
Receivables - Accounts	74,768
Total Current Assets	1,470,717
Noncurrent Assets	
Capital Assets	
Nondepreciable	88,405
Depreciable	6,585,312
	6,673,717
Accumulated Depreciation	(3,507,778)
Total Noncurrent Assets	3,165,939
Total Assets	4,636,656
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - ARO	403,750
Total Assets and Deferred Outflows of Resources	5,040,406

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

	Water and Sewer
LIABILITIES	
Current Liabilities	
Accounts Payable	8,925
Accrued Payroll	1,862
Accrued Interest Payable	3,944
IEPA Loans Payable	86,949
Total Current Liabilities	101,680
Noncurrent Liabilities	
IEPA Loans Payable	329,867
Asset Retirement Obligation	425,000
Total Noncurrent Liabilities	754,867
Total Liabilities	856,547
DEFERRED INFLOWS OF RESOURCES	
Deferred Items	23,084
Total Liabilities and Deferred Inflows of Resources	879,631
NET POSITION	
Net Investment in Capital Assets	2,749,123
Unrestricted	1,411,652
Total Net Position	$ 4,160,775

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, 2022

	Water and Sewer
Operating Revenues	
Charges for Services	$ 513,962
Operating Expenses	
Water Division	190,106
Sewer Division	155,018
Depreciation/Amortization	177,253
Total Operating Expenses	522,377
Operating (Loss)	(8,415)
Nonoperating Revenues (Expenses)	
Interest	2,143
Interest Expense	(10,909)
	(8,766)
(Loss) Before Transfers	(17,181)
Transfers In	59,000
Change in Net Position	41,819
Net Position - Beginning	4,118,956
Net Position - Ending	$ 4,160,775

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, 2022

	Water and Sewer
Cash Flows from Operating Activities	
Receipts from Customers and Users	$ 525,892
Payments to Employees	(74,109)
Payments to Suppliers	(244,505)
	207,278
Cash Flows from Noncapital Financing Activities	
Transfers In	59,000
Cash Flows from Capital and Related Financing Activities	
Capital Outlay	(96,672)
Principal Paid on IEPA Installment Loans	(84,776)
Interest Paid	(10,909)
	(192,357)
Cash Flows from Investing Activities	
Interest Received	2,143
Net Change in Cash and Cash Equivalents	76,064
Cash and Cash Equivalents - Beginning	1,319,885
Cash and Cash Equivalents - Ending	1,395,949
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating (Loss)	(8,415)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation/Amortization Expense	177,253
(Increase) Decrease in Current Assets	11,930
Increase (Decrease) in Current Liabilities	26,510
Net Cash Provided by Operating Activities	$ 207,278

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, 2022

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, 2022

Additions		
School Contributions	$	19,400
Deductions		
Payments to School		19,400
Change in Fiduciary Net Position		-
Net Position Restricted for Individuals, Organizations and Other Governments		
Beginning		-
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, 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. 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 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following fund had an excess of actual expenditures, exclusive of depreciation, over budget as of the date of this report:

Fund	Excess
Utility Tax	$ 2,357

NOTE 3 – DETAIL NOTES ON ALL FUNDS

PROPERTY TAXES

Property taxes for 2021 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds except the Motor Fuel Tax Fund. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the Village's funds.

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

Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS - Continued

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

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled $3,453,408 and the bank balances totaled $3,506,874. Additionally, the Village has $2,398,030 invested in the Illinois Funds.

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

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

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires collateral on all funds on deposit in banks in excess of the FDIC insurance. All funds on deposit in banks in excess of FDIC limits should be secured by some form of collateral. Furthermore, pledged collateral should be held by the Village or in safekeeping evidenced by a safekeeping agreement.

For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year-end, 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: 53.06% of deposits were with Old Second Bank; 6.31% with First MidWest Bank, 0.02% with INB Bank, and 40.61% with Illinois Funds.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount	
Utility Tax	General	$ 5,000	(1)
Water and Sewer	Utility Tax	59,000	(2)
		$ 64,000	

Transfers are used to (1) move 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.

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	$ 20,871	$ -	$ 283,021
Depreciable Capital Assets				
Buildings and Improvements	845,823	-	-	845,823
Vehicles and Equipment	312,684	-	-	312,684
Infrastructure	1,161,139	-	-	1,161,139
	2,319,646	-	-	2,319,646
Less Accumulated Depreciation				
Buildings and Improvements	615,904	42,104	-	658,008
Vehicles and Equipment	138,775	30,137	-	168,912
Infrastructure	230,193	36,309	-	266,502
	984,872	108,550	-	1,093,422
Total Net Depreciable Capital Assets	1,334,774	(108,550)	-	1,226,224
Total Net Capital Assets	$ 1,596,924	$ (87,679)	$ -	$ 1,509,245

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Governmental Activities – Continued

Depreciation expense was charged to governmental activities as follows:

General Government	$ 42,104
Public Safety	17,901
Highways and Streets	48,545
	$ 108,550

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	7,225	680	-	7,905
	87,725	680	-	88,405
Depreciable Capital Assets				
Buildings and Improvements	1,009,498	-	-	1,009,498
Vehicles and Equipment	751,519	-	-	751,519
Water Distribution System	2,824,034	95,992	-	2,920,026
Sewer Distribution System	1,904,269	-	-	1,904,269
	6,489,320	95,992	-	6,585,312
Less Accumulated Depreciation				
Buildings and Improvements	792,994	13,284	-	806,278
Vehicles and Equipment	438,984	23,425	-	462,409
Water Distribution System	1,275,593	81,209	-	1,356,802
Sewer Distribution System	844,204	38,085	-	882,289
	3,351,775	156,003	-	3,507,778
Total Net Depreciable Capital Assets	3,137,545	(60,011)	-	3,077,534
Total Net Capital Assets	$ 3,225,270	$ (59,331)	$ -	$ 3,165,939

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

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

Water Division	$ 107,602
Sewer Division	48,401
	$ 156,003

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 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	$ 14,949	$ -	$ 12,589	$ 2,360

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 2022, due in annual installments of $140,000 to $170,000 plus interest at rate of 2.06% through January 1, 2037.	TIF	$ -	$ 2,250,000	$ -	$ 2,250,000

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	$ 114,312	$ -	$ 56,397	$ 57,915
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	387,280	-	28,379	358,901
		$ 501,592	$ -	$ 84,776	$ 416,816

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 19 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	$ 14,949	$ -	$ 12,589	$ 2,360	$ 2,360
Asset Retirement Obligation	20,000	-	-	20,000	-
General Obligation Bonds	-	2,250,000	-	2,250,000	140,000
	$ 34,949	$ 2,250,000	$ 12,589	$ 2,272,360	$ 142,360
Business-Type Activities					
IEPA Installment Loan L17-143800	$ 114,312	$ -	$ 56,397	$ 57,915	$ 57,915
IEPA Installment Loan L17-337500	387,280	-	28,379	358,901	29,034
Asset Retirement Obligation	425,000	-	-	425,000	-
	$ 926,592	$ -	$ 84,776	$ 841,816	$ 86,949

Debt Service Requirements to Maturity

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

	Governmental Activities				Business-Type Activities			
	Installment Contract		General Obligation Bond		IEPA Installment Loan L17-143800		IEPA Installment Loan L17-337500	
Fiscal Year	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	$ 2,360	$ 8	$ 140,000	$ 34,891	$ 57,915	$ 1,165	$ 29,034	$ 8,070
2024	-	-	130,000	43,466	-	-	29,704	7,400
2025	-	-	135,000	40,788	-	-	30,389	6,715
2026	-	-	135,000	38,008	-	-	31,091	6,015
2027	-	-	140,000	35,226	-	-	31,808	5,296
2028	-	-	145,000	32,342	-	-	32,542	4,562
2029	-	-	145,000	29,356	-	-	33,294	3,810
2030	-	-	150,000	26,368	-	-	34,062	3,042
2031	-	-	150,000	23,278	-	-	34,849	2,255
2032	-	-	155,000	20,188	-	-	35,653	1,451
2033	-	-	160,000	16,996	-	-	36,475	627
2034	-	-	160,000	13,700	-	-	-	-
2035	-	-	165,000	10,404	-	-	-	-
2036	-	-	170,000	7,004	-	-	-	-
2037	-	-	170,000	3,502	-	-	-	-
Totals	$ 2,360	$ 8	$ 2,250,000	$ 375,517	$ 57,915	$ 1,165	$ 358,901	$ 49,243

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 - 2021	$ 35,241,718
Legal Debt Limit - 8.625% of Assessed Value	$ 3,039,598
Amount of Debt Applicable to Limit	2,360
Legal Debt Margin	$ 3,037,238

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	$ 1,509,245
Plus:	
Unspent Bond Proceeds	2,209,373
Less Capital Related Debt:	
Installment Contract of 2019	(2,360)
General Obligation Bonds of 2022	(2,250,000)
Net Investment in Capital Assets	$ 1,466,258
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	$ 3,165,939
Less Capital Related Debt:	
IEPA Installment Loan - L17-143800	(57,915)
IEPA Installment Loan - L17-337500	(358,901)
Net Investment in Capital Assets	$ 2,749,123

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	$ 3,557	$ -	$ -	$ -	$ -	$ 3,557
Restricted						
Highways and Streets	-	-	226,682	139,030	-	365,712
Community Development	-	-	-	-	2,872,702	2,872,702
	-	-	226,682	139,030	2,872,702	3,238,414
Committed						
Community Development	-	521,767	-	-	-	521,767
Unassigned	576,354	-	-	-	-	576,354
Total Fund Balances	$ 579,911	$ 521,767	$ 226,682	$ 139,030	$ 2,872,702	$ 4,340,092

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

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

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

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

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

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

RETIREMENT OBLIGATIONS

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

CONTINGENT LIABILITIES

Litigation

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

Grants

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

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. The Village does not have a health insurance policy and does not offer health insurance through the Village to current or retired employees, and thus there is no liability 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, 2022.

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. On September 13, 2021 the Village received their first installment of $92,878. As of the date of these financial statements, the Village has not received their second 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, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Revenues				
Taxes	$ 554,576	$ 554,576	$ 786,467	$ 605,570
Intergovernmental	3,000	3,000	7,962	70,355
Licenses and Permits	35,132	35,132	42,502	58,138
Charges for Services	11,330	11,330	17,660	14,350
Fines and Forfeits	4,000	4,000	6,241	11,756
Interest	1,000	1,000	560	679
Miscellaneous	31,940	31,940	52,811	35,415
Total Revenues	640,978	640,978	914,203	796,263
Expenditures				
General Government	275,872	308,872	284,954	280,186
Parks and Grounds	58,886	58,886	54,858	50,143
Public Safety	291,867	291,867	221,296	234,464
Highways and Streets	119,536	119,536	93,552	99,163
Capital Outlay	20,660	20,660	47,986	52,638
Total Expenditures	766,821	799,821	702,646	716,594
Excess (Deficiency) of Revenues Over (Under) Expenditures	(125,843)	(158,843)	211,557	79,669
Other Financing (Uses)				
Transfers Out	(5,000)	(5,000)	(5,000)	(6,331)
Net Change in Fund Balance	$ (130,843)	$ (163,843)	206,557	73,338
Fund Balance - Beginning			373,354	300,016
Fund Balance - Ending			$ 579,911	$ 373,354

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, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Revenues				
Taxes				
Telecommunications Tax	$ 14,000	$ 14,000	$ 9,794	$ 13,089
Electric Utility Tax	30,000	30,000	34,534	34,393
Natural Gas Utility Tax	15,000	15,000	29,580	18,978
Intergovernmental				
Police Grant	-	-	2,358	-
Interest	1,000	1,000	455	622
Total Revenues	60,000	60,000	76,721	67,082
Expenditures				
Capital Outlay				
Improvements	-	-	2,358	6,575
Debt Service				
Principal Retirement	12,589	12,589	12,589	17,707
Interest amd Fiscal Charges	234	234	233	627
Total Expenditures	12,823	12,823	15,180	24,909
Excess (Deficiency) of Revenues Over (Under) Expenditures	47,177	47,177	61,541	42,173
Other Financing Sources (Uses)				
Transfers In	5,000	5,000	5,000	6,331
Transfers Out	(59,000)	(59,000)	(59,000)	(71,426)
	(54,000)	(54,000)	(54,000)	(65,095)
Net Change in Fund Balance	$ (6,823)	$ (6,823)	7,541	(22,922)
Fund Balance - Beginning			514,226	537,148
Fund Balance - Ending			$ 521,767	$ 514,226

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, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Revenues				
Intergovernmental				
Motor Fuel Tax Allotments	$ 80,327	$ 80,327	$ 52,223	$ 46,903
Rebuild Illinois Grant	-	-	28,778	43,167
Interest	400	400	200	336
Total Revenues	80,727	80,727	81,201	90,406
Expenditures				
Highways and Streets	-	-	-	140,000
Net Change in Fund Balance	$ 80,727	$ 80,727	81,201	(49,594)
Fund Balance - Beginning			145,481	195,075
Fund Balance - Ending			$ 226,682	$ 145,481

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, 2022
(with comparative actual for 2021)

	2022 Original Budget	2022 Final Budget	2022 Actual	2021 Actual
Revenues				
Taxes				
Road and Bridge Tax	$ 24,000	$ 24,000	$ 25,957	$ 25,315
Intergovernmental				
Personal Property Replacement Tax	250	250	876	303
Licenses and Permits				
Vehicle License Fees	24,000	24,000	22,985	24,875
Interest	250	250	71	94
Miscellaneous	7,500	7,500	7,500	16,500
Total Revenues	56,000	56,000	57,389	67,087
Expenditures				
Highways and Streets	41,100	41,100	1,180	40,442
Net Change in Fund Balance	$ 14,900	$ 14,900	56,209	26,645
Fund Balance - Beginning			82,821	56,176
Fund Balance - Ending			$ 139,030	$ 82,821

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, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Revenues				
Taxes				
Property Taxes	$ 223,000	$ 223,000	$ 288,969	$ 223,935
Expenditures				
Highways and Streets	50,000	50,000	-	-
Community Development	254,166	254,166	51,191	8,678
Total Expenditures	304,166	304,166	51,191	8,678
Excess (Deficiency) of Revenues Over (Under) Expenditures	(81,166)	(81,166)	237,778	215,257
Other Financing Sources				
Debt Issuance	-	-	2,250,000	-
Net Change in Fund Balance	$ (81,166)	$ (81,166)	2,487,778	215,257
Fund Balance - Beginning			384,924	169,667
Fund Balance - Ending			$ 2,872,702	$ 384,924

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. 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.

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, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Taxes				
Real Estate Taxes - DeKalb County	$ 125,448	$ 125,448	$ 124,428	$ 121,759
Real Estate Taxes - Kane County	106,864	106,864	106,491	103,260
State Income Tax	130,751	130,751	196,114	150,175
Sales Tax	120,000	120,000	260,758	149,882
State Use Tax	58,295	58,295	53,820	58,933
State Video Gaming Tax	12,000	12,000	42,717	20,490
State Cannabis Tax	1,218	1,218	2,139	1,071
	554,576	554,576	786,467	605,570
Intergovernmental				
Personal Property Repl Tax	3,000	3,000	7,962	3,425
DeKalb County CARES Grant	-	-	-	26,319
Kane County CARES Grant	-	-	-	40,611
	3,000	3,000	7,962	70,355
Licenses and Permits				
Game License	250	250	275	275
Golf Cart License	400	400	675	390
Cigarette License	20	20	20	20
Cable Franchise License	4,500	4,500	4,578	4,673
Raffle License	40	40	50	30
Liquor License	10,500	10,500	10,500	7,875
Temporary Occupancy Permits	-	-	1,800	2,200
Building Permits	8,000	8,000	12,124	10,825
Settlement Permits	2,351	2,351	2,181	9,107
Squires Crossing Permits	6,805	6,805	7,309	6,860
Heritage Hill Permits	2,266	2,266	2,890	15,883
Solicitor Permits	-	-	100	-
	35,132	35,132	42,502	58,138

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Charges for Services				
The Settlement Engineering	$ 340	$ 340	$ 340	$ 1,360
Squires Crossing Engineering	1,020	1,020	1,190	1,190
Heritage Hills Engineering	340	340	510	2,380
Park Rent	-	-	1,000	-
Civic Center Rent	9,630	9,630	14,620	9,420
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)
	11,330	11,330	17,660	14,350
Fines and Forfeits				
DeKalb County Fines	1,000	1,000	731	1,703
Kane County Fines	1,000	1,000	560	863
Ordinance Violations	2,000	2,000	4,950	9,190
	4,000	4,000	6,241	11,756
Interest	1,000	1,000	560	679
Miscellaneous				
Development Contributions	13,294	13,294	13,294	-
Other Income	500	500	7,789	2,203
Reimbursement Income	8,146	8,146	9,250	33,212
Developer Receipts	10,000	10,000	22,478	-
	31,940	31,940	52,811	35,415
Total Revenues	$ 640,978	$ 640,978	$ 914,203	$ 796,263

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended April 30, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
General Government				
Administration and Finance				
Wages and Benefits				
Wages	$ 107,945	$ 107,945	$ 89,485	$ 93,634
Unemployment Tax	1,000	1,000	1,170	1,130
Social Security Expenditure	8,353	8,353	6,937	7,412
Employee Benefits	7,564	7,564	7,626	5,762
	124,862	124,862	105,218	107,938
Supplies				
Postage	1,500	1,500	1,057	1,035
Golf Cart License Expense	100	100	100	95
Copier & Postage Machine Lease	2,733	2,733	2,649	2,733
Office Supplies	7,000	7,000	8,812	7,732
	11,333	11,333	12,618	11,595
Contractual Services				
Engineering Services	7,500	7,500	6,375	7,565
Legal Services	20,000	45,000	22,575	21,350
Audit Services	13,560	13,560	13,560	13,210
Other Professional Services	22,467	22,467	26,414	36,494
Permit Expense	2,800	2,800	3,000	3,700
Insurance Expenditure	46,000	46,000	44,977	45,037
Software Expenditure	250	250	699	215
Dues and Memberships	6,000	6,000	6,821	5,297
	118,577	143,577	124,421	132,868
Utilities				
Telephone	6,500	6,500	5,732	5,908

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
General Government - Continued				
Administration and Finance - Continued				
Other Expenditure	$ 19,100	$ 19,100	$ 37,188	$ 7,816
Reclassification of Administrative Charges				
Water & Sewer Administration Charges	(32,500)	(32,500)	(32,500)	(32,500)
Total Administration and Finance	247,872	272,872	252,677	233,625
Civic Center				
Supplies				
General Supplies	1,500	1,500	2,468	622
Maintenance and Repair	15,000	20,000	19,302	38,752
Contractual Services	1,000	1,000	57	-
Utilities	10,000	13,000	9,973	6,875
Other Expenditure	500	500	477	312
Total Civic Center	28,000	36,000	32,277	46,561
Total General Government	275,872	308,872	284,954	280,186
Parks and Grounds				
Wages and Benefits				
Wages	37,449	37,449	35,463	36,089
Social Security Expenditure	3,175	3,175	2,987	3,043
Employee Benefits	5,512	5,512	5,565	5,424
	46,136	46,136	44,015	44,556

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2022
(with comparative actual for 2021)

	2022			2021
	Original Budget	Final Budget	Actual	Actual
Parks and Grounds - Continued				
Supplies				
Gasoline and Fuel	$ 1,000	$ 1,000	$ 854	$ 536
Maintenance and Repair	10,500	10,500	7,945	4,053
Contractual Services	-	-	353	275
Utilities	1,000	1,000	826	723
Other Expenditure	250	250	865	-
Total Parks and Grounds	58,886	58,886	54,858	50,143
Public Safety				
Police Department				
Wages and Benefits				
Wages	204,353	204,353	157,963	173,201
Social Security Expenditure	16,169	16,169	12,861	13,711
Employee Benefits	9,553	9,553	9,549	9,210
	230,075	230,075	180,373	196,122
Supplies				
General Supplies	4,500	4,500	1,408	4,024
Gasoline and Fuel	6,000	6,000	7,400	5,209
Uniform Expenditure	2,000	2,000	762	193
	12,500	12,500	9,570	9,426
Contractual Services				
Legal Services	7,000	7,000	175	88
Software Expense	2,670	2,670	2,695	2,570
Training	2,500	2,500	1,908	2,154
Dues and Memberships	1,500	1,500	1,310	1,910
Other Professional Services	-	-	825	-
	13,670	13,670	6,913	6,722

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Public Safety - Continued				
Police Department - Continued				
Maintenance and Repair	$ 3,600	$ 3,600	$ 1,349	$ 3,092
Utilities				
Telephone	4,500	4,500	3,915	3,963
Dispatching	18,682	18,682	15,214	13,915
	23,182	23,182	19,129	17,878
Other Expenditure	1,500	1,500	2,617	(118)
Total Police Department	284,527	284,527	219,951	233,122
Emergency Management Department				
Wages and Benefits				
Wages	1,200	1,200	1,205	1,205
Social Security Expenditure	92	92	92	90
Employee Benefits	48	48	48	47
	1,340	1,340	1,345	1,342
Supplies	1,000	1,000	-	-
Maintenance and Repair	5,000	5,000	-	-
Total Emergency Management Department	7,340	7,340	1,345	1,342
Total Public Safety	291,867	291,867	221,296	234,464

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Highways and Streets				
Street Department				
Wages and Benefits				
Wages	$ 37,449	$ 37,449	$ 35,463	$ 36,195
Social Security Expenditure	3,175	3,175	2,987	3,051
Employee Benefits	5,512	5,512	5,565	5,424
	46,136	46,136	44,015	44,670
Supplies				
Snow and Ice Control Salt	7,500	7,500	6,363	7,090
Gasoline and Fuel	1,500	1,500	1,807	1,188
	9,000	9,000	8,170	8,278
Contractual Services	6,900	6,900	2,818	5,657
Maintenance and Repair				
Maintenance and Repair	10,000	10,000	14,246	9,078
Street Maintenance	20,000	20,000	1,216	12,470
Tree Removal	10,000	10,000	9,150	3,550
Street Sign Installation	2,000	2,000	342	443
	42,000	42,000	24,954	25,541
Utilities	15,000	15,000	12,860	14,908
Other Expenditure	500	500	735	109
Total Highways and Streets	119,536	119,536	93,552	99,163

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Capital Outlay				
Computers	$ 19,160	$ 19,160	$ 24,918	$ -
Equipment	1,500	1,500	1,915	52,638
Land	-	-	21,153	-
	20,660	20,660	47,986	52,638
Total Expenditures	$ 766,821	$ 799,821	$ 702,646	$ 716,594
Other Financing (Uses)				
Transfers Out - Utility Tax Fund	$ (5,000)	$ (5,000)	$ (5,000)	$ (6,331)

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2022
(with comparative actual for 2021)

See Following Page

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2022
(with comparative actual for 2021)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total 2022	Total 2021
ASSETS					
Current Assets					
Cash and Investments	$ 543,076	$ 288,149	$ 564,724	$ 1,395,949	$ 1,319,885
Receivables - Accounts	74,768	-	-	74,768	86,698
Total Current Assets	617,844	288,149	564,724	1,470,717	1,406,583
Noncurrent Assets					
Capital Assets					
Nondepreciable	88,405	-	-	88,405	87,725
Depreciable	6,585,312	-	-	6,585,312	6,489,320
	6,673,717	-	-	6,673,717	6,577,045
Accumulated Depreciation	(3,507,778)	-	-	(3,507,778)	(3,351,775)
Total Noncurrent Assets	3,165,939	-	-	3,165,939	3,225,270
Total Assets	3,783,783	288,149	564,724	4,636,656	4,631,853
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - ARO	403,750	-	-	403,750	425,000
Total Assets and Deferred Outflows of Resources	$ 4,187,533	$ 288,149	$ 564,724	$ 5,040,406	$ 5,056,853

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total 2022	Total 2021
LIABILITIES					
Current Liabilities					
Accounts Payable	$ 8,925	$ -	$ -	$ 8,925	$ 5,116
Accrued Payroll	1,862	-	-	1,862	1,745
Accrued Interest Payable	3,944	-	-	3,944	4,444
IEPA Loans Payable	86,949	-	-	86,949	84,775
Total Current Liabilities	101,680	-	-	101,680	96,080
Noncurrent Liabilities					
IEPA Loans Payable	329,867	-	-	329,867	416,817
Asset Retirement Obligation	425,000	-	-	425,000	425,000
Total Noncurrent Liabilities	754,867	-	-	754,867	841,817
Total Liabilities	856,547	-	-	856,547	937,897
DEFERRED INFLOWS OF RESOURCES					
Deferred Items	1,288	12,648	9,148	23,084	-
Total Liabilities and Deferred Inflows of Resources	$ 857,835	$ 12,648	$ 9,148	$ 879,631	$ 937,897
NET POSITION					
Net Investment in Capital Assets	2,749,123	-	-	2,749,123	2,723,678
Unrestricted	580,575	275,501	555,576	1,411,652	1,395,278
Total Net Position	3,329,698	275,501	555,576	4,160,775	4,118,956
Total Liabilities and Net Position	$ 4,187,533	$ 288,149	$ 564,724	$ 5,040,406	$ 5,056,853

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, 2022
(with comparative actual for 2021)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total 2022	Total 2021
Operating Revenues					
Charges for Services	$ 431,764	$ 45,461	$ 36,737	$ 513,962	$ 621,557
Operating Expenses					
Water Division	189,306	800	-	190,106	197,574
Sewer Division	155,018	-	-	155,018	172,272
Depreciation/Amortization	177,253	-	-	177,253	148,218
Total Operating Expenses	521,577	800	-	522,377	518,064
Operating Income (Loss)	(89,813)	44,661	36,737	(8,415)	103,493
Nonoperating Revenues (Expenses)					
Interest	1,361	280	502	2,143	1,933
Interest Expense	(10,909)	-	-	(10,909)	(13,272)
	(9,548)	280	502	(8,766)	(11,339)
Income (Loss) Before Transfers	(99,361)	44,941	37,239	(17,181)	92,154
Transfer In - Utility Tax	59,000	-	-	59,000	71,426
Transfers In (Out) Water and Sewer Sub-Accounts	123,352	(96,133)	(27,219)	-	-
	182,352	(96,133)	(27,219)	59,000	71,426
Change in Net Position	$ 82,991	$ (51,192)	$ 10,020	41,819	163,580
Net Position - Beginning				4,118,956	3,955,376
Net Position - Ending				$ 4,160,775	$ 4,118,956

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2022
(with comparative actual for 2021)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	2022 Total	2021 Total
Cash Flows from Operating Activities					
Receipts from Customers and Users	$ 436,034	$ 53,121	$ 36,737	$ 525,892	$ 182,643
Payments to Employees	(74,109)	-	-	(74,109)	(45,926)
Payments to Suppliers	(265,501)	11,848	9,148	(244,505)	102,700
	96,424	64,969	45,885	207,278	239,417
Cash Flows from Noncapital Financing Activities					
Transfers In	59,000	-	-	59,000	71,426
Transfers in (Out) Sub-Accounts	123,352	(96,133)	(27,219)	-	-
	182,352	(96,133)	(27,219)	59,000	71,426
Cash Flows from Capital and Related Financing Activities					
Capital Outlay	(96,672)	-	-	(96,672)	(56,404)
Principal Paid on General Obligation Bonds	-	-	-	-	(12,056)
Principal Paid on IEPA Installment Loans	(84,776)	-	-	(84,776)	(82,656)
Interest Paid	(10,909)	-	-	(10,909)	(13,272)
	(192,357)	-	-	(192,357)	(164,388)
Cash Flows from Investing Activities					
Interest Received	1,361	280	502	2,143	1,933
Net Change in Cash and Cash Equivalents	87,780	(30,884)	19,168	76,064	148,388
Cash and Cash Equivalents - Beginning	455,296	319,033	545,556	1,319,885	1,171,497
Cash and Cash Equivalents - Ending	$ 543,076	$ 288,149	$ 564,724	$ 1,395,949	$ 1,319,885
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	$ (89,813)	$ 44,661	$ 36,737	$ (8,415)	$ 103,493
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:					
Depreciation/Amortization Expense	177,253	-	-	177,253	148,218
(Increase) Decrease in Current Assets	4,270	7,660	-	11,930	(438,914)
Increase (Decrease) in Current Liabilities	4,714	12,648	9,148	26,510	426,620
Net Cash Provided by Operating Activities	$ 96,424	$ 64,969	$ 45,885	$ 207,278	$ 239,417

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, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Operating Revenues				
Charges for Services	$ 434,300	$ 434,300	$ 431,764	$ 426,801
Operating Expenses				
Water Division	277,483	277,483	189,306	197,574
Sewer Division	172,337	172,337	155,018	172,272
Depreciation/Amortization	-	-	177,253	148,218
Total Operating Expenses	449,820	449,820	521,577	518,064
Operating (Loss)	(15,520)	(15,520)	(89,813)	(91,263)
Nonoperating Revenues (Expenses)				
Interest	1,500	1,500	1,361	741
Interest Expense	-	-	(10,909)	(13,272)
	1,500	1,500	(9,548)	(12,531)
(Loss) Before Transfers	(14,020)	(14,020)	(99,361)	(103,794)
Transfers In				
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - Water Improvement Sub-Account	-	-	123,352	84,959
	59,000	59,000	182,352	143,959
Change in Net Position	$ 44,980	$ 44,980	82,991	40,165
Net Position - Beginning			3,246,707	3,206,542
Net Position - Ending			$ 3,329,698	$ 3,246,707

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, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Operating Revenues				
Charges For Services				
Water Sales	$ 224,400	$ 224,400	$ 222,644	$ 218,451
Allocation To Water Improvement	(14,000)	(14,000)	(13,980)	(14,001)
Sewer Sales	228,480	228,480	225,005	220,332
Allocation To Sewer Improvement	(14,000)	(14,000)	(13,942)	(13,925)
Penalties	6,000	6,000	7,364	6,807
Turn On/Off Fees	500	500	700	1,400
Meter Fees	1,720	1,720	2,752	4,817
Other Revenue	1,200	1,200	1,221	2,920
Total Operating Revenues	434,300	434,300	431,764	426,801
Nonoperating Revenues				
Interest	1,500	1,500	1,361	741
Interfund Transfers				
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - Water Improvement Sub-Account	-	-	123,352	84,959
Total Interfund Transfers	59,000	59,000	182,352	143,959
Total Revenues	$ 494,800	$ 494,800	$ 615,477	$ 571,501

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, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Water Division				
Wages and Benefits				
Wages	$ 43,887	$ 43,887	$ 45,302	$ 39,295
Social Security Expense	3,663	3,663	3,751	3,216
Employee Benefits	5,549	5,549	5,591	4,589
	53,099	53,099	54,644	47,100
Supplies				
General Supplies	400	400	786	459
Meters	5,000	5,000	5,842	4,080
Chemicals	18,000	18,000	12,808	18,613
Postage	2,000	2,000	713	758
Gasoline and Fuel	1,500	1,500	1,530	1,097
	26,900	26,900	21,679	25,007
Contractual Services				
Engineering	250	250	-	-
Legal Services	250	250	-	131
Test Expense	3,000	3,000	2,099	2,134
Administrative Service Charge	16,250	16,250	16,250	16,250
Other Professional Services	18,200	18,200	16,630	24,803
Software Expense	1,000	1,000	975	975
	38,950	38,950	35,954	44,293
Maintenance and Repair	42,050	42,050	55,618	58,766
Utilities				
Telephone	900	900	795	792
Other Utilities	18,000	18,000	20,018	21,191
Julie Locates	250	250	198	195
	19,150	19,150	21,011	22,178

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, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Water Division - Continued				
Debt Service				
IEPA Loan - Principal	$ 84,775	$ 84,775	$ 84,775	$ 82,656
IEPA Loan - Interest	11,409	11,409	10,909	13,041
ARS Bonds - Principal	-	-	-	12,056
ARS Bonds - Interest	-	-	-	231
Principal Reclassified	-	-	(84,775)	(94,712)
Interest Reclassified	-	-	(10,909)	(13,272)
	96,184	96,184	-	-
Other Expense	500	500	400	230
Capital Outlay				
Computers	650	650	-	-
Water Distribution System	-	-	96,672	56,404
Expenses Reclassified	-	-	(96,672)	(56,404)
	650	650	-	-
Total Water Division	277,483	277,483	189,306	197,574
Sewer Division				
Wages and Benefits				
Wages	40,062	40,062	41,305	34,814
Social Security Expense	3,343	3,343	3,417	2,851
Employee Benefits	5,032	5,032	5,066	4,067
	48,437	48,437	49,788	41,732
Supplies				
General Supplies	250	250	241	148
Chemicals	250	250	-	-
Postage	1,000	1,000	713	698
Gasoline and Fuel	750	750	595	426
	2,250	2,250	1,549	1,272

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, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Sewer Division - Continued				
Contractual Services				
Engineering	$ 250	$ 250	$ -	$ -
Legal Service	250	250	-	613
Test Expense	1,600	1,600	163	-
Administrative Service Charge	16,250	16,250	16,250	16,250
Other Professional Services	18,200	18,200	16,367	24,803
Permit Expense	2,500	2,500	2,500	2,500
Software Expense	1,000	1,000	975	975
	40,050	40,050	36,255	45,141
Maintenance and Repair				
Maintenance and Repair	65,350	65,350	52,051	66,947
Utilities				
Telephone	1,500	1,500	1,474	1,461
Other Utilities	14,000	14,000	13,546	15,429
Julie Locates	250	250	198	195
	15,750	15,750	15,218	17,085
Other Expense	500	500	157	95
Total Sewer Division	172,337	172,337	155,018	172,272
Depreciation/Amortization				
Water Division	-	-	107,602	99,817
Sewer Division	-	-	48,401	48,401
ARO	-	-	21,250	-
Total Depreciation/Amortization	-	-	177,253	148,218
Total Operating Expenses	$ 449,820	$ 449,820	$ 521,577	$ 518,064

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, 2022
(with comparative actual for 2021)

	2022 Original Budget	2022 Final Budget	2022 Actual	2021 Actual
Operating Revenues				
Charges for Services				
Allocation of Water Sales	$ 14,000	$ 14,000	$ 13,980	$ 14,001
Impact Fees	17,996	17,996	17,921	51,111
Other Revenue	12,500	12,500	13,560	48,484
Total Operating Revenues	44,496	44,496	45,461	113,596
Operating Expenses				
Water Division				
Contractual Services				
Legal	-	-	-	131
Other	-	-	-	135
Maintenance and Repair				
Water Improvement Repairs	-	-	-	16,003
Expenses Reclassified	-	-	-	(16,269)
Debt Service				
Watermain Loan - Principal	-	-	-	12,056
Watermain Loan - Interest	-	-	-	230
Principal and Interest Reclassified	-	-	-	(12,286)
Other	-	-	800	-
Total Operating Expenses	-	-	800	-
Operating Income	44,496	44,496	44,661	113,596
Nonoperating Revenues				
Interest	1,000	1,000	280	462
Income Before Transfers	45,496	45,496	44,941	114,058
Interfund Transfers				
Transfer In - Utility Tax	-	-	-	12,426
Transfer Out - Operating Sub-Account	(82,500)	(97,500)	(96,133)	(84,959)
	(82,500)	(97,500)	(96,133)	(72,533)
Change in Net Position	$ (37,004)	$ (52,004)	(51,192)	41,525
Net Position - Beginning			326,693	285,168
Net Position - Ending			$ 275,501	$ 326,693

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, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Operating Revenues				
Charges for Services				
Allocation of Sewer Sales	$ 14,000	$ 14,000	$ 13,942	$ 13,925
Impact Fees	19,120	19,120	19,046	55,985
Other Revenue	3,750	3,750	3,749	11,250
Total Operating Revenues	36,870	36,870	36,737	81,160
Operating Expenses				
Sewer Division				
Contractual Services				
Engineering	72,429	72,429	27,219	-
Expenses Reclassified	-	-	(27,219)	-
Operating Expenses	72,429	72,429	-	-
Operating Income (Loss)	(35,559)	(35,559)	36,737	81,160
Nonoperating Revenues				
Interest	2,000	2,000	502	730
Income (Loss) Before Transfers	(33,559)	(33,559)	37,239	81,890
Interfund Transfers				
Transfer Out - Operating Sub-Account	-	-	(27,219)	-
Change in Net Position	$ (33,559)	$ (33,559)	10,020	81,890
Net Position - Beginning			545,556	463,666
Net Position - Ending			$ 555,576	$ 545,556

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, 2022
(with comparative actual for 2021)

	2022			
	Original Budget	Final Budget	Actual	2021 Actual
Additions				
School Contributions	$ 14,000	$ 14,000	$ 19,400	$ 33,800
Deductions				
Payments to School	14,000	14,000	19,400	37,000
Change in Fiduciary Net Position	$ -	$ -	-	(3,200)
Net Position - Beginning			-	3,200
Net Position - Ending			$ -	$ -

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2022

	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	7,225	680	-	7,905	-	-	-	-	7,905
Buildings and Improvements	257,557	-	-	257,557	115,768	6,301	-	122,069	135,488
Equipment and Vehicles	636,296	-	-	636,296	350,964	20,092	-	371,056	265,240
Water Distribution System	2,824,034	95,992	-	2,920,026	1,275,593	81,209	-	1,356,802	1,563,224
Total Water Division	3,745,112	96,672	-	3,841,784	1,742,325	107,602	-	1,849,927	1,991,857
Sewer Division									
Land	60,500	-	-	60,500	-	-	-	-	60,500
Buildings and Improvements	751,941	-	-	751,941	677,226	6,983	-	684,209	67,732
Equipment and Vehicles	115,223	-	-	115,223	88,020	3,333	-	91,353	23,870
Sewer Distribution System	1,904,269	-	-	1,904,269	844,204	38,085	-	882,289	1,021,980
Total Sewer Division	2,831,933	-	-	2,831,933	1,609,450	48,401	-	1,657,851	1,174,082
Total Water and Sewer Fund	$ 6,577,045	$ 96,672	$ -	$ 6,673,717	$ 3,351,775	$ 156,003	$ -	$ 3,507,778	$ 3,165,939

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, 2022

	Capital Assets				Accumulated Depreciation				
	Beginning Balances	Additions	Retirements	Ending Balances	Beginning Balances	Provisions	Retirements	Ending Balances	Net Capital Assets
General Government									
Land	$ 262,150	$ 20,871	$ -	$ 283,021	$ -	$ -	$ -	$ -	$ 283,021
Buildings and Improvements	845,823	-	-	845,823	615,904	42,104	-	658,008	187,815
Total General Government	1,107,973	20,871	-	1,128,844	615,904	42,104	-	658,008	470,836
Public Safety									
Vehicles	114,146	-	-	114,146	40,309	10,586	-	50,895	63,251
Equipment	42,357	-	-	42,357	13,096	7,315	-	20,411	21,946
Total Public Safety	156,503	-	-	156,503	53,405	17,901	-	71,306	85,197
Highways and Streets									
Construction in Progress	-	-	-	-	-	-	-	-	-
Vehicles	102,569	-	-	102,569	51,846	9,587	-	61,433	41,136
Equipment	53,612	-	-	53,612	33,524	2,649	-	36,173	17,439
Infrastructure	1,161,139	-	-	1,161,139	230,193	36,309	-	266,502	894,637
Total Highways and Streets	1,317,320	-	-	1,317,320	315,563	48,545	-	364,108	953,212
Total Governmental Funds Capital Assets	$ 2,581,796	$ 20,871	$ -	$ 2,602,667	$ 984,872	$ 108,550	$ -	$ 1,093,422	$ 1,509,245

SUPPLEMENTAL SCHEDULES

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements
Installment Contract of 2019

April 30, 2022

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
2023	$ 2,360	$ 8	$ 2,368	2022	$ 8	2023	$ -

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements
General Obligation Bonds of 2022

April 30, 2022

Date of Issue	March 1, 2022
Date of Maturity	January 1, 2037
Actual Issue	$2,250,000
Interest Rate	2.06%
Principal and Interest Payable Dates	Monthly

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due on			
Year	Principal	Interest	Totals	Jul. 1	Amount	Jan. 1	Amount
2023	$ 140,000	$ 34,891	$ 174,891	2022	$ 11,716	2023	$ 23,175
2024	130,000	43,466	173,466	2023	21,733	2024	21,733
2025	135,000	40,788	175,788	2024	20,394	2025	20,394
2026	135,000	38,008	173,008	2025	19,004	2026	19,004
2027	140,000	35,226	175,226	2026	17,613	2027	17,613
2028	145,000	32,342	177,342	2027	16,171	2028	16,171
2029	145,000	29,356	174,356	2028	14,678	2029	14,678
2030	150,000	26,368	176,368	2029	13,184	2030	13,184
2031	150,000	23,278	173,278	2030	11,639	2031	11,639
2032	155,000	20,188	175,188	2031	10,094	2032	10,094
2033	160,000	16,996	176,996	2032	8,498	2033	8,498
2034	160,000	13,700	173,700	2033	6,850	2034	6,850
2035	165,000	10,404	175,404	2034	5,202	2035	5,202
2036	170,000	7,004	177,004	2035	3,502	2036	3,502
2037	170,000	3,502	173,502	2036	1,751	2037	1,751
	$ 2,250,000	$ 375,517	$ 2,625,517		$ 182,029		$ 193,488

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2022

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Principal Due on				Interest Due on			
Year	Principal	Interest	Totals	Sep. 11	Amount	Mar. 11	Amount	Sep. 11	Amount	Mar. 11	Amount
2023	$ 57,915	$ 1,165	$ 59,080	2022	$ 28,765	2023	$ 29,150	2022	$ 775	2023	$ 390

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2022

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
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	36,475	628	37,103	2032	18,134	2032	18,342	2032	419	2032	209
	$ 358,901	$ 49,243	$ 408,144		$ 178,427		$ 180,475		$ 25,649		$ 23,594

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
April 30, 2022

					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
2022	$ 572,965	$ (617,829)	$ -	$ (44,864)	$ -	$ 84,776	$ 10,909	$ 95,685	-46.9%
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%

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

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer Fund - Certain Statistics Required by Village Ordinance - Last Ten Fiscal Years
April 30, 2022

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
2022	588	585	None	None	31,344,000	28,048,652	89.5%
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%

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
April 30, 2022

See Following Page

VILLAGE OF MAPLE PARK, ILLINOIS

Schedule of Property Tax Assessed Valuations, Rates, Extensions and Collections
Last Ten Tax Levy Years
April 30, 2022

Tax Levy Year	2012	2013	2014	2015
Assessed Valuation	$ 27,859,865	$ 25,043,425	$ 22,996,065	$ 24,142,197
Tax Rate per $100 of Assessed Valuation	$ 0.7150	$ 0.8242	$ 0.8941	$ 0.8739
Total Collections	$ 198,449	$ 203,416	$ 205,140	$ 206,512
Levy as Extended	$ 198,692	$ 203,888	$ 205,590	$ 207,235
Percent Collected	99.9%	99.8%	99.8%	99.7%

* Excludes Road and Bridge

(1) 2021 Tax Levy Collected in Fiscal Year 2023

	2016	2017	2018	2019	2020	2021 (1)
	$ 25,629,095	$ 27,796,119	$ 29,374,939	$ 31,845,620	$ 33,168,308	$ 35,241,718
	$ 0.8370	$ 0.8320	$ 0.7544	$ 0.7111	$ 0.7004	$ 0.6891
	$ 208,199	$ 215,573	$ 220,710	$ 225,019	$ 230,919	$ -
	$ 208,611	$ 215,946	$ 221,624	$ 226,350	$ 232,308	$ 242,836
	99.8%	99.8%	99.6%	99.4%	99.4%	0.0%