Village of Maple Park

Annual Financial Report

FOR THE FISCAL YEAR ENDED APRIL 30, 2023

VILLAGE OF MAPLE PARK, ILLINOIS

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VILLAGE OF MAPLE PARK, ILLINOIS

Principal Officials
April 30, 2023

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 Administrator

Caryn Minor, Village Clerk

Shannon Warford, Village Treasurer

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
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INDEPENDENT AUDITORS' REPORT

Lauterbach & Amen, LLP
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INDEPENDENT AUDITOR'S REPORT

August 21, 2023

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 the Village of Maple Park, (the Village), Illinois, as of and for the year ended April 30, 2023, 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, 2023, 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 the budgetary comparison schedules,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

VILLAGE OF MAPLE PARK, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2023

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, 2023. 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 and 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, 2023.

The largest portion of the Village's net position (52%) reflects its net investment in capital assets used to acquire those assets. Approximately 41% of net position represents resources subject to restrictions on how they may be used, and about 7%, or $573,293, represents unrestricted net position and may be used to meet the Village's ongoing obligations. During the fiscal year ended April 30, 2023, net position of governmental activities increased $472,397 and business-type increased $41,278 for an overall increase of $513,675.

Statement of Net Position
As of April 30, 2023 and 2022

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2023	2022	2023	2022	2023	2022
Current and Other Assets	$ 5,737,622	$ 5,191,235	$ 1,464,854	$ 1,470,717	$ 7,202,476	$ 6,661,952
Capital Assets	1,486,245	1,509,245	3,141,279	3,165,939	4,627,524	4,675,184
Total Assets	7,223,867	6,700,480	4,606,133	4,636,656	11,830,000	11,337,136
Deferred Outflows	18,000	18,000	382,500	403,750	400,500	421,750
Total Assets/ Deferred Inflows	7,241,867	6,718,480	4,988,633	5,040,406	12,230,500	11,758,886
Current Liabilities	240,480	252,237	61,417	101,680	301,897	353,917
Noncurrent Liabilities	2,000,000	2,130,000	725,163	777,951	2,725,163	2,907,951
Total Liabilities	2,240,480	2,382,237	786,580	879,631	3,027,060	3,261,868
Deferred Inflows	934,013	741,266	-	-	934,013	741,266
Total Liabilities/ Deferred Inflows	3,174,493	3,123,503	786,580	879,631	3,961,073	4,003,134
Net Position						
Net Investment in Capital Assets	1,504,132	1,466,258	2,811,412	2,749,123	4,315,544	4,215,381
Restricted	3,380,590	3,238,414	-	-	3,380,590	3,238,414
Unrestricted (Deficit)	(817,348)	(1,109,695)	1,390,641	1,411,652	573,293	301,957
Total Net Position	$ 4,067,374	$ 3,594,977	$ 4,202,053	$ 4,160,775	$ 8,269,427	$ 7,755,752

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, 2023.

Changes In Net Position
For the Fiscal Year Ended April 30, 2023 and 2022

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2023	2022	2023	2022	2023	2022
Revenues						
Program Revenues						
Charges for Services	$ 83,411	$ 89,388	$ 481,421	$ 513,962	$ 564,832	$ 603,350
Operating Grants	71,217	81,001	-	-	71,217	81,001
Capital Grants/ Contributions	11,050	2,358	-	-	11,050	2,358
General Revenues						
Property Taxes	647,012	545,845	-	-	647,012	545,845
State Income Taxes	231,540	196,114	-	-	231,540	196,114
Sales Taxes	311,648	260,758	-	-	311,648	260,758
Utility Taxes	84,344	73,908	-	-	84,344	73,908
Other Taxes	105,471	107,514	-	-	105,471	107,514
Other General Revenues	90,154	61,597	43,245	2,143	133,399	63,740
Total Revenues	1,635,847	1,418,483	524,666	516,105	2,160,513	1,934,588
Expenses						
General Government	320,333	343,371	-	-	320,333	343,371
Public Safety	257,743	252,357	-	-	257,743	252,357
Parks and Grounds	97,241	54,858	-	-	97,241	54,858
Highways and Streets	209,517	143,277	-	-	209,517	143,277
Community Development	103,231	51,191	-	-	103,231	51,191
Interest	34,899	2,233	-	-	34,899	2,233
Water & Sewer	-	-	623,874	533,286	623,874	533,286
Total Expenses	1,022,964	847,287	623,874	533,286	1,646,838	1,380,573
Change in Net Position Before Transfers	612,883	571,196	(99,208)	(17,181)	513,675	554,015
Transfers In (Out)	(140,486)	(59,000)	140,486	59,000	-	-
Change In Net Position	472,397	512,196	41,278	41,819	513,675	554,015
Net Position - Beginning	3,594,977	3,082,781	4,160,775	4,118,956	7,755,752	7,201,737
Net Position - Ending	$ 4,067,374	$ 3,594,977	$ 4,202,053	$ 4,160,775	$ 8,269,427	$ 7,755,752

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, 2023 were $1,668,347.

The revenue mix received in the fiscal year ended April 30, 2023, represents a relatively diverse revenue base with about 5.1% of revenues provided by charges for services, 39.6% from property taxes, 20.6% from state shared revenues, 5.2% from utility taxes, 19.1% from sales tax, and 10.5% coming from other sources.

Utility taxes (5% on natural gas and electric) and a telecommunications tax of 5% contributed $84,344 to governmental activities, an increase of $10,436, or 14.1% from the previous year. The 2021 property tax levy, collected in the 2022/2023 fiscal year, was "capped" for non-home rule municipalities at 1.4%. However, with the TIF District factored in, the actual increase in property taxes was $101,167 or 18.5%.

Sales tax revenues of $311,648 was up by $50,890, or about 19.5% in the fiscal year ended April 30, 2023.

Expenses – Total expenses for the Village's governmental activities for the fiscal year ended April 30, 2023, were $1,022,964. 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 $320,333. This amount was followed by $257,743 for public safety, $209,517 for highways and streets, $97,241 for parks and grounds, $103,231 for community development, and interest of $34,899. Overall, total revenues in governmental activities exceeded total expenses by $612,883, before a transfer out of $140,486 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, 2023 were $524,666. This amount included $481,421 for water and sewer charges and $43,245 for miscellaneous and interest. Charges for water and sewer service provided over 100% of total related business-type expenses, including depreciation of $159,874.

Expenses – Total expenses, including depreciation, for the Village's business-type activities for the fiscal year ended April 30, 2023, were $623,874.

During the year, net position of business-type activities decreased $99,208 before a transfer in of $140,486 from the Utility and TIF 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, 2023, the governmental funds had combined fund balances of $4,693,129. This represents an overall increase of $353,037 from the prior year fund balances. The General Fund increased $177,713, the Utility Tax Fund increased $33,148, the Motor Fuel Tax Fund increased $79,623, the Road and Bridge Fund increased $19,517, and the TIF District Fund increased $43,036.

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. The 2022/2023 fiscal year slowed, even further, with one of homes that had been on hold being built; as well as one additional home. There is still one permit that is on hold due to the rising building materials costs.

Although the available balances of each of the Village funds appears to be adequate as of April 30, 2023, the General Fund and Water and Sewer Operating Fund will continue to be monitored closely during the 2023/2024 fiscal year.

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

General Fund Appropriation Highlights
For the Fiscal Year Ended April 30, 2023
(With Comparative Actual for 2022)

	2023 Original Budget	2023 Final Budget	2023 Actual	2022 Actual
Revenues				
Taxes	$ 724,342	$ 724,342	$ 879,974	$ 786,467
Intergovernmental	5,000	5,000	14,437	7,962
Licenses and Permits	24,910	24,910	32,102	42,502
Charges For Services	44,840	44,840	47,290	17,660
Fines and Forfeits	3,000	3,000	11,714	6,241
Interest	150	150	23,202	560
Miscellaneous	15,500	15,500	16,622	52,811
Total Revenue	817,742	817,742	1,025,341	914,203
Expenditures				
General Government	421,460	421,460	342,964	284,954
Parks and Grounds	117,295	117,295	97,241	54,858
Public Safety	332,648	332,648	239,842	221,296
Highways and Streets	128,695	128,695	118,380	93,552
Capital Outlay	62,750	62,750	44,201	47,986
Total Expenditures	1,062,848	1,062,848	842,628	702,646
Excess (Deficiency) of Revenues Over (Under) Expenditures	(245,106)	(245,106)	182,713	211,557
Other Financing (Uses)				
Transfers (Out)	(5,000)	(5,000)	(5,000)	(5,000)
Net Change in Fund Balance	$ (250,106)	$ (250,106)	177,713	206,557
Fund Balance - Beginning			579,911	373,354
Fund Balance - Ending			$ 757,624	$ 579,911

Total revenues in the General Fund were $207,599 over the amount budget, while expenditures were $220,220 less than the fund appropriation, resulting in an overall increase in fund balance of $182,713, before transfers out of $5,000.

The fund balance of the General Fund of $757,624 compared to the total expenditures of $842,628 represents a fund balance to expenditures ratio of 89.9%. 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, 2023.

Capital Assets
As of April 30, 2023
(With Comparative Actual for 2022)

	2023			
	Governmental Activities	Business-Type Activities	Total	2022 Total
Land	$ 283,021	$ 80,500	$ 363,521	$ 363,521
Construction In Progress	49,120	104,391	153,511	7,905
Building and Improvements	866,944	1,009,498	1,876,442	1,855,321
Vehicles and Equipment	284,153	790,247	1,074,400	1,064,203
Infrastructure	1,161,139	-	1,161,139	1,161,139
Water System	-	2,920,026	2,920,026	2,920,026
Sewer System	-	1,904,269	1,904,269	1,904,269
	2,644,377	6,808,931	9,453,308	9,276,384
Less:				
Accumulated Depreciation	1,158,132	3,667,652	4,825,784	4,601,200
Total Capital Assets	$ 1,486,245	$ 3,141,279	$ 4,627,524	$ 4,675,184

At year-end, the Village's investment in capital assets (net of accumulated depreciation) for both its governmental and business-type activities was $4,627,524 (see Note 3 in the Notes to the Financial Statements for further information regarding capital assets). During the fiscal year ended April 30, 2023, the Village disposed of surplus property that was aging and unworkable. This disposal removed Public Safety computers / laptop and accessories, a lawn mower, and a 2004 Ford F350 pickup with a plow. The pickup with plow was sold while the other items were recycled or disposed of.

The Public Works Department purchased a new truck with a plow as well as repaired the roof on the Public Works Garage in fiscal year 2023. The planning project for a Water Storage Tank started in fiscal year 2020 and is still an on-going project for business-type activities. In fiscal year 2023, the project moved forward with the awarding of the construction contract. The project should be completed in fiscal year 2025. There were several other projects in process during fiscal year 2023. In the Village's business-type activities, beyond the Water Storage Tank, a Water Treatment Plant Generator Project was started. In the Village's governmental activities, there was a Sidewalk / Crosswalk Project, Pearl Street Stormwater / Paving Projects, and a Maple Avenue Road Rebuilding Project all in progress. The governmental activities construction in progress should be completed in fiscal year 2024.

LONG-TERM DEBT

The Village of Maple Park had total long-term debt of $2,439,867 outstanding as of April 30, 2023. This total consisted of General Obligation Bonds of $2,110,000 and an IEPA Installment Loan for water purposes of $329,867. The table below summarizes the Village's outstanding long-term debt.

Long-Term Debt
As of April 30, 2023
(With Comparative Actual for 2022)

	2023			
	Governmental Activities	Business-Type Activities	Total	2022 Total
Installment Contract	$ -	$ -	$ -	$ 2,360
2022 General Obligation Bonds	2,110,000	-	2,110,000	2,250,000
IEPA Installment Loan L17-143800	-	-	-	57,915
IEPA Installment Loan L17-337500	-	329,867	329,867	358,901
Total Long-Term Debt	$ 2,110,000	$ 329,867	$ 2,439,867	$ 2,669,176

The Village has been using water and sewer revenues to pay the annual debt service for the IEPA installment loan L17-337500. The Village has been 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.

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.

Statement of Net Position
April 30, 2023

See Following Page

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Net Position
April 30, 2023

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 4,871,330	$ 1,389,692	$ 6,261,022
Receivables	862,271	75,162	937,433
Prepaids	4,021	-	4,021
Total Current Assets	5,737,622	1,464,854	7,202,476
Noncurrent Assets			
Capital Assets			
Nondepreciable	332,141	184,891	517,032
Depreciable	2,312,236	6,624,040	8,936,276
Accumulated Depreciation	(1,158,132)	(3,667,652)	(4,825,784)
Total Noncurrent Assets	1,486,245	3,141,279	4,627,524
Total Assets	7,223,867	4,606,133	11,830,000
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - ARO	18,000	382,500	400,500
Total Assets and Deferred Outlfows of Resources	7,241,867	4,988,633	12,230,500

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	19,520	14,271	33,791
Accrued Payroll	9,107	2,469	11,576
Accrued Interest Payable	-	3,431	3,431
Other Payables	81,853	11,542	93,395
Current Portion of Long-Term Debt	130,000	29,704	159,704
Total Current Liabilities	240,480	61,417	301,897
Noncurrent Liabilities			
IEPA Installment Loans	-	300,163	300,163
Asset Retirement Obligation	20,000	425,000	445,000
General Obligation Bonds	1,980,000	-	1,980,000
Total Noncurrent Liabilities	2,000,000	725,163	2,725,163
Total Liabilities	2,240,480	786,580	3,027,060
DEFERRED INFLOWS OF RESOURCES			
Grants	185,756	-	185,756
Property Taxes	748,257	-	748,257
Total Deferred Inflows of Resources	934,013	-	934,013
Total Liabilities and Deferred Inflows of Resources	3,174,493	786,580	3,961,073
NET POSITION			
Net Investment in Capital Assets	1,504,132	2,811,412	4,315,544
Restricted - Highways and Streets	464,852	-	464,852
Restricted - Community Development	2,915,738	-	2,915,738
Unrestricted (Deficit)	(817,348)	1,390,641	573,293
Total Net Position	$ 4,067,374	$ 4,202,053	$ 8,269,427

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, 2023

		Program Revenues		
	Expenses	Charges for Services	Operating Grants	Capital Grants/ Contributions
Governmental Activities				
General Government	$ 320,333	$ 32,612	$ -	$ -
Public Safety	257,743	11,714	-	11,050
Parks and Grounds	97,241	14,280	-	-
Highways and Streets	209,517	24,805	71,217	-
Community Development	103,231	-	-	-
Interest on Long-Term Debt	34,899	-	-	-
	1,022,964	83,411	71,217	11,050
Business-Type Activities				
Water and Sewer	623,874	481,421	-	-
Total Primary Government	$ 1,646,838	$ 564,832	$ 71,217	$ 11,050

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
$ (287,721)	$ -	$ (287,721)
(234,979)	-	(234,979)
(82,961)	-	(82,961)
(113,495)	-	(113,495)
(103,231)	-	(103,231)
(34,899)	-	(34,899)
(857,286)	-	(857,286)
-	(142,453)	(142,453)
(857,286)	(142,453)	(999,739)
647,012	-	647,012
231,540	-	231,540
311,648	-	311,648
58,761	-	58,761
34,017	-	34,017
84,344	-	84,344
2,256	-	2,256
10,437	-	10,437
66,457	43,245	109,702
23,697	-	23,697
(140,486)	140,486	-
1,329,683	183,731	1,513,414
472,397	41,278	513,675
3,594,977	4,160,775	7,755,752
$ 4,067,374	$ 4,202,053	$ 8,269,427

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

VILLAGE OF MAPLE PARK, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2023

	General	Utility Tax
ASSETS		
Cash and Investments	$ 941,119	$ 550,938
Receivables		
Property Taxes	260,528	-
Other Taxes	97,096	2,516
Accounts	289	4,754
Prepaids	4,021	-
Total Assets	1,303,053	558,208
LIABILITIES		
Accounts Payable	19,030	490
Accrued Payroll	9,107	-
Other Payables	71,008	2,803
Total Liabilities	99,145	3,293
DEFERRED INFLOWS OF RESOURCES		
Grants	185,756	-
Property Taxes	260,528	-
Total Deferred Inflows of Resources	446,284	-
Total Liabilities and Deferred Inflows of Resources	545,429	3,293
FUND BALANCES		
Nonspendable	4,021	-
Restricted	-	-
Committed	-	554,915
Unassigned	753,603	-
Total Fund Balances	757,624	554,915
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 1,303,053	$ 558,208

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

Special Revenue			
Motor Fuel Tax	Road and Bridge	TIF District	Totals
$ 301,214	$ 166,589	$ 2,911,470	$ 4,871,330
-	27,132	460,597	748,257
5,091	-	4,268	108,971
-	-	-	5,043
-	-	-	4,021
306,305	193,721	3,376,335	5,737,622
-	-	-	19,520
-	-	-	9,107
-	8,042	-	81,853
-	8,042	-	110,480
-	-	-	185,756
-	27,132	460,597	748,257
-	27,132	460,597	934,013
-	35,174	460,597	1,044,493
-	-	-	4,021
306,305	158,547	2,915,738	3,380,590
-	-	-	554,915
-	-	-	753,603
306,305	158,547	2,915,738	4,693,129
$ 306,305	$ 193,721	$ 3,376,335	$ 5,737,622

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, 2023

Total Governmental Fund Balances	$ 4,693,129
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.	1,486,245
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:	
Asset Retirement Obligation	(20,000)
General Obligation Bonds Payable	(2,110,000)
Net Position of Governmental Activities	$ 4,067,374

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, 2023

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, 2023

	General	Utility Tax
Revenues		
Taxes	$ 879,974	$ 84,344
Intergovernmental	14,437	11,050
Licenses and Permits	32,102	-
Charges for Services	14,790	-
Fines and Forfeits	11,714	-
Interest	23,202	5,172
Miscellaneous	16,622	-
Total Revenues	992,841	100,566
Expenditures		
General Government	310,464	-
Parks and Grounds	97,241	-
Public Safety	239,842	-
Highways and Streets	118,380	-
Community Development	-	-
Capital Outlay	44,201	11,050
Debt Service		
Principal Retirements	-	2,360
Interest and Fiscal Charges	-	8
Total Expenditures	810,128	13,418
Excess (Deficiency) of Revenues Over (Under) Expenditures	182,713	87,148
Other Financing Sources (Uses)		
Transfers In	-	5,000
Transfers Out	(5,000)	(59,000)
	(5,000)	(54,000)
Net Change in Fund Balances	177,713	33,148
Fund Balances - Beginning	579,911	521,767
Fund Balances - Ending	$ 757,624	$ 554,915

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

Special Revenue			
Motor Fuel Tax	Road and Bridge	TIF District	Totals
$ -	$ 26,900	$ 378,360	$ 1,369,578
71,217	-	-	96,704
-	24,805	-	56,907
-	-	-	14,790
-	-	-	11,714
8,406	4,098	25,579	66,457
-	3,075	-	19,697
79,623	58,878	403,939	1,635,847
-	-	-	310,464
-	-	-	97,241
-	-	-	239,842
-	39,361	1,295	159,036
-	-	103,231	103,231
-	-	-	55,251
-	-	140,000	142,360
-	-	34,891	34,899
-	39,361	279,417	1,142,324
79,623	19,517	124,522	493,523
-	-	-	5,000
-	-	(81,486)	(145,486)
-	-	(81,486)	(140,486)
79,623	19,517	43,036	353,037
226,682	139,030	2,872,702	4,340,092
$ 306,305	$ 158,547	$ 2,915,738	$ 4,693,129

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, 2023

Net Change in Fund Balances - Total Governmental Funds	$ 353,037
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	89,605
Depreciation Expense	(112,605)
Disposals - Cost	(47,895)
Disposals - Accumulated Depreciation	47,895
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	142,360
Changes in Net Position of Governmental Activities	$ 472,397

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, 2023

See Following Page

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Fund Net Position - Proprietary Fund (Business-Type Activities)
April 30, 2023

	Water and Sewer
ASSETS	
Current Assets	
Cash and Investments	$ 1,389,692
Receivables - Accounts	75,162
Total Current Assets	1,464,854
Noncurrent Assets	
Capital Assets	
Nondepreciable	184,891
Depreciable	6,624,040
	6,808,931
Accumulated Depreciation	(3,667,652)
Total Noncurrent Assets	3,141,279
Total Assets	4,606,133
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - ARO	382,500
Total Assets and Deferred Outflows of Resources	4,988,633

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

	Water and Sewer
LIABILITIES	
Current Liabilities	
Accounts Payable	14,271
Accrued Payroll	2,469
Accrued Interest Payable	3,431
Other Payables	11,542
IEPA Loans Payable	29,704
Total Current Liabilities	61,417
Noncurrent Liabilities	
IEPA Loans Payable	300,163
Asset Retirement Obligation	425,000
Total Noncurrent Liabilities	725,163
Total Liabilities	786,580
NET POSITION	
Net Investment in Capital Assets	2,811,412
Unrestricted	1,390,641
Total Net Position	$ 4,202,053

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, 2023

	Water and Sewer
Operating Revenues	
Charges for Services	$ 481,421
Operating Expenses	
Water Division	185,116
Sewer Division	248,910
Depreciation/Amortization	181,124
Total Operating Expenses	615,150
Operating (Loss)	(133,729)
Nonoperating Revenues (Expenses)	
Interest	43,245
Interest Expense	(8,724)
	34,521
(Loss) Before Transfers	(99,208)
Transfers In	140,486
Change in Net Position	41,278
Net Position - Beginning	4,160,775
Net Position - Ending	$ 4,202,053

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, 2023

	Water and Sewer
Cash Flows from Operating Activities	
Receipts from Customers and Users	$ 481,027
Payments to Employees	(86,607)
Payments to Suppliers	(353,521)
	40,899
Cash Flows from Noncapital Financing Activities	
Transfers In	140,486
Cash Flows from Capital and Related Financing Activities	
Capital Outlay	(135,214)
Principal Paid on IEPA Installment Loans	(86,949)
Interest Paid	(8,724)
	(230,887)
Cash Flows from Investing Activities	
Interest Received	43,245
Net Change in Cash and Cash Equivalents	(6,257)
Cash and Cash Equivalents - Beginning	1,395,949
Cash and Cash Equivalents - Ending	1,389,692
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating (Loss)	(133,729)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation/Amortization Expense	181,124
(Increase) Decrease in Current Assets	(394)
Increase (Decrease) in Current Liabilities	(6,102)
Net Cash Provided by Operating Activities	$ 40,899

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, 2023

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, 2023

Additions		
School Contributions	$	2,200
Deductions		
Payments to School		2,200
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 (the 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.

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 a consumption/acquisition of net assets 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.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

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

Fund	Excess
Utility Tax	$ 1,050

NOTE 3 – DETAIL NOTES ON ALL FUNDS

PROPERTY TAXES

Property taxes for 2022 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

DEPOSITS AND INVESTMENTS

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

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

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

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

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled $2,249,216 and the bank balances totaled $2,299,393. Additionally, the Village has $2,818,345 invested in the Illinois Funds.

Investments. The Village has the following investment fair values and maturities:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1 to 5	6 to 10	Greater Than 10
U.S. Treasuries Securities	$ 705,176	$ 705,176	$ -	$ -	$ -
Corporate Bonds	488,285	488,285	-	-	-
	$ 1,193,461	$ 1,193,461	$ -	$ -	$ -

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS - Continued

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

Investments – Continued. The Village has the following recurring fair value measurements as of year-end:

- U.S. Treasury Securities of $705,176 are valued using quoted market prices (Level 1 inputs)
- Corporate Bonds of $488,285 are valued using quoted market prices (Level 2 inputs)
- Illinois Funds are measured at Net Asset Value.

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

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, while the Corporate Bonds were rated BBB+ .

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: 8.71% of deposits were with Old Second Bank; 5.96% with First MidWest Bank, 0.04% with INB Bank, 40.27% with Charles Schwab and 45.01% 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)
Water and Sewer	TIF District	81,486	(2)
		$ 145,486	

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	$ 283,021	$ -	$ -	$ 283,021
Constuction in Progress	-	49,120	-	49,120
	283,021	49,120	-	332,141
Depreciable Capital Assets				
Buildings and Improvements	845,823	21,121	-	866,944
Vehicles and Equipment	312,684	19,364	47,895	284,153
Infrastructure	1,161,139	-	-	1,161,139
	2,319,646	40,485	47,895	2,312,236
Less Accumulated Depreciation				
Buildings and Improvements	658,008	44,222	-	702,230
Vehicles and Equipment	168,912	32,078	47,895	153,095
Infrastructure	266,502	36,305	-	302,807
	1,093,422	112,605	47,895	1,158,132
Total Net Depreciable Capital Assets	1,226,224	(72,120)	-	1,154,104
Total Net Capital Assets	$ 1,509,245	$ (23,000)	$ -	$ 1,486,245

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	$ 44,222
Public Safety	17,902
Highways and Streets	50,481
	$ 112,605

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	7,905	96,486	-	104,391
	88,405	96,486	-	184,891
Depreciable Capital Assets				
Buildings and Improvements	1,009,498	-	-	1,009,498
Vehicles and Equipment	751,519	38,728	-	790,247
Water Distribution System	2,920,026	-	-	2,920,026
Sewer Distribution System	1,904,269	-	-	1,904,269
	6,585,312	38,728	-	6,624,040
Less Accumulated Depreciation				
Buildings and Improvements	806,278	13,283	-	819,561
Vehicles and Equipment	462,409	32,640	-	495,049
Water Distribution System	1,356,802	75,865	-	1,432,667
Sewer Distribution System	882,289	38,086	-	920,375
	3,507,778	159,874	-	3,667,652
Total Net Depreciable Capital Assets	3,077,534	(121,146)	-	2,956,388
Total Net Capital Assets	$ 3,165,939	$ (24,660)	$ -	$ 3,141,279

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities – Continued

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

Water Division	$ 109,537
Sewer Division	50,337
	$ 159,874

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	$ 2,360	$ -	$ 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	$ -	$ 140,000	$ 2,110,000

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	$ 57,915	$ -	$ 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	358,901	-	29,034	329,867
		$ 416,816	$ -	$ 86,949	$ 329,867

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 19 years. The estimated remaining useful life of the above ground fuel tank is 9 years. The estimated remaining useful life of the water tower is 18 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	$ 2,360	$ -	$ 2,360	$ -	$ -
Asset Retirement Obligation	20,000	-	-	20,000	-
General Obligation Bonds	2,250,000	-	140,000	2,110,000	130,000
	$ 2,272,360	$ -	$ 142,360	$ 2,130,000	$ 130,000
Business-Type Activities					
IEPA Installment Loan L17-143800	$ 57,915	$ -	$ 57,915	$ -	$ -
IEPA Installment Loan L17-337500	358,901	-	29,034	329,867	29,704
Asset Retirement Obligation	425,000	-	-	425,000	-
	$ 841,816	$ -	$ 86,949	$ 754,867	$ 29,704

Debt Service Requirements to Maturity

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

	Govermental Activities		Business-Type Activities	
	General Obligation Bond		IEPA Installment Loan L17-337500	
Fiscal Year	Principal	Interest	Principal	Interest
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	$ 2,110,000	$ 340,626	$ 329,867	$ 41,173

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 - 2022	$ 37,467,415
Legal Debt Limit - 8.625% of Assessed Value	$ 3,231,565
Amount of Debt Applicable to Limit	-
Legal Debt Margin	$ 3,231,565

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	$ 1,486,245
Plus:	
Unspent Bond Proceeds	2,127,887
Less Capital Related Debt:	
General Obligation Bonds of 2022	(2,110,000)
Net Investment in Capital Assets	$ 1,504,132
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	$ 3,141,279
Less Capital Related Debt:	
IEPA Installment Loan - L17-337500	(329,867)
Net Investment in Capital Assets	$ 2,811,412

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

Fund Balances Classifications

In the governmental funds financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

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

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

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

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

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

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

Fund Balances Classifications – Continued

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

		Special Revenue				
	General	Utility Tax	Motor Fuel Tax	Road and Bridge	TIF District	Totals
Fund Balances						
Nonspendable						
Prepaids	$ 4,021	$ -	$ -	$ -	$ -	$ 4,021
Restricted						
Highways and Streets	-	-	306,305	158,547	-	464,852
Community Development	-	-	-	-	2,915,738	2,915,738
	-	-	306,305	158,547	2,915,738	3,380,590
Committed						
Community Development	-	554,915	-	-	-	554,915
Unassigned	753,603	-	-	-	-	753,603
Total Fund Balances	$ 757,624	$ 554,915	$ 306,305	$ 158,547	$ 2,915,738	$ 4,693,129

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

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

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

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

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

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

RETIREMENT OBLIGATIONS

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

CONTINGENT LIABILITIES

Litigation

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

Grants

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

OTHER POST-EMPLOYMENT BENEFITS

The Village has evaluated its potential other post-employment benefits liability. The Village does not have a health insurance policy and does not offer health insurance through the Village to current or retired employees, and 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, 2023.

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, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Revenues				
Taxes	$ 724,342	$ 724,342	$ 879,974	$ 786,467
Intergovernmental	5,000	5,000	14,437	7,962
Licenses and Permits	24,910	24,910	32,102	42,502
Charges for Services	12,340	12,340	14,790	17,660
Fines and Forfeits	3,000	3,000	11,714	6,241
Interest	150	150	23,202	560
Miscellaneous	15,500	15,500	16,622	52,811
Total Revenues	785,242	785,242	992,841	914,203
Expenditures				
General Government	388,960	388,960	310,464	284,954
Parks and Grounds	117,295	117,295	97,241	54,858
Public Safety	332,648	332,648	239,842	221,296
Highways and Streets	128,695	128,695	118,380	93,552
Capital Outlay	62,750	62,750	44,201	47,986
Total Expenditures	1,030,348	1,030,348	810,128	702,646
Excess (Deficiency) of Revenues Over (Under) Expenditures	(245,106)	(245,106)	182,713	211,557
Other Financing (Uses)				
Transfers Out	(5,000)	(5,000)	(5,000)	(5,000)
Net Change in Fund Balance	$ (250,106)	$ (250,106)	177,713	206,557
Fund Balance - Beginning			579,911	373,354
Fund Balance - Ending			$ 757,624	$ 579,911

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, 2023
(with comparative actual for 2022)

	2023 Original Budget	2023 Final Budget	2023 Actual	2022 Actual
Revenues				
Taxes				
Telecommunications Tax	$ 10,000	$ 10,000	$ 9,899	$ 9,794
Electric Utility Tax	30,000	30,000	39,494	34,534
Natural Gas Utility Tax	15,000	15,000	34,951	29,580
Intergovernmental				
Police Grant	10,000	10,000	11,050	2,358
Interest	300	300	5,172	455
Total Revenues	65,300	65,300	100,566	76,721
Expenditures				
Capital Outlay				
Improvements	10,000	10,000	11,050	2,358
Debt Service				
Principal Retirement	2,360	2,360	2,360	12,589
Interest amd Fiscal Charges	8	8	8	233
Total Expenditures	12,368	12,368	13,418	15,180
Excess (Deficiency) of Revenues Over (Under) Expenditures	52,932	52,932	87,148	61,541
Other Financing Sources (Uses)				
Transfers In	5,000	5,000	5,000	5,000
Transfers Out	(59,000)	(59,000)	(59,000)	(59,000)
	(54,000)	(54,000)	(54,000)	(54,000)
Net Change in Fund Balance	$ (1,068)	$ (1,068)	33,148	7,541
Fund Balance - Beginning			521,767	514,226
Fund Balance - Ending			$ 554,915	$ 521,767

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, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Revenues				
Intergovernmental				
Motor Fuel Tax Allotments	$ 73,429	$ 73,429	$ 71,217	$ 52,223
Rebuild Illinois Grant	-	-	-	28,778
Interest	50	50	8,406	200
Total Revenues	73,479	73,479	79,623	81,201
Expenditures				
Highways and Streets	-	-	-	-
Net Change in Fund Balance	$ 73,479	$ 73,479	79,623	81,201
Fund Balance - Beginning			226,682	145,481
Fund Balance - Ending			$ 306,305	$ 226,682

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, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Revenues				
Taxes				
Road and Bridge Tax	$ 25,250	$ 25,250	$ 26,900	$ 25,957
Intergovernmental				
Personal Property Replacement Tax	-	-	-	876
Licenses and Permits				
Vehicle License Fees	24,000	24,000	24,805	22,985
Interest	20	20	4,098	71
Miscellaneous	-	-	3,075	7,500
Total Revenues	49,270	49,270	58,878	57,389
Expenditures				
Highways and Streets	96,600	96,600	39,361	1,180
Net Change in Fund Balance	$ (47,330)	$ (47,330)	19,517	56,209
Fund Balance - Beginning			139,030	82,821
Fund Balance - Ending			$ 158,547	$ 139,030

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, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Revenues				
Taxes				
Property Taxes	$ 290,000	$ 290,000	$ 378,360	$ 288,969
Interest	-	-	25,579	-
Total Revenues	290,000	290,000	403,939	288,969
Expenditures				
Highways and Streets	62,500	62,500	1,295	-
Community Development	1,432,928	1,432,928	103,231	51,191
Debt Service				
Principal Retirement	140,000	140,000	140,000	-
Interest amd Fiscal Charges	34,891	34,891	34,891	-
Total Expenditures	1,670,319	1,670,319	279,417	51,191
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,380,319)	(1,380,319)	124,522	237,778
Other Financing Sources (Uses)				
Debt Issuance	-	-	-	2,250,000
Transfers Out	-	-	(81,486)	-
	-	-	(81,486)	2,250,000
Net Change in Fund Balance	$ (1,380,319)	$ (1,380,319)	43,036	2,487,778
Fund Balance - Beginning			2,872,702	384,924
Fund Balance - Ending			$ 2,915,738	$ 2,872,702

a. **Budgets**

All departments of the Village submit requests for appropriation to the Finance Committee so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year. Annual appropriated budgets are adopted for the general, special revenue, and enterprise funds. All appropriations lapse at fiscal year end.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The Village Board is authorized to transfer amounts between departments within any fund; however, any revisions that alter total expenditures of any fund must be formally approved by the governing body. Expenditures may not legally exceed budgeted appropriation at the fund level. The final budget figures included in this report do include any amendments to the originally approved budget.

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.

INDIVIDUAL FUND SCHEDULES – Continued

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, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Taxes				
Real Estate Taxes - DeKalb County	$ 130,801	$ 130,801	$ 131,763	$ 124,428
Real Estate Taxes - Kane County	111,423	111,423	109,989	106,491
State Income Tax	189,586	189,586	231,540	196,114
Sales Tax	200,000	200,000	311,648	260,758
State Use Tax	53,738	53,738	58,761	53,820
State Video Gaming Tax	36,000	36,000	34,017	42,717
State Cannabis Tax	2,794	2,794	2,256	2,139
	724,342	724,342	879,974	786,467
Intergovernmental				
Personal Property Repl Tax	5,000	5,000	14,437	7,962
Licenses and Permits				
Game License	250	250	250	275
Golf Cart License	600	600	770	675
Cigarette License	20	20	20	20
Cable Franchise License	4,500	4,500	3,646	4,578
Raffle License	40	40	60	50
Liquor License	10,500	10,500	10,690	10,500
Temporary Occupancy Permits	-	-	400	1,800
Building Permits	9,000	9,000	12,110	12,124
Settlement Permits	-	-	-	2,181
Squires Crossing Permits	-	-	-	7,309
Heritage Hill Permits	-	-	4,056	2,890
Solicitor Permits	-	-	100	100
	24,910	24,910	32,102	42,502

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Charges for Services				
The Settlement Engineering	$ -	$ -	$ -	$ 340
Squires Crossing Engineering	-	-	-	1,190
Heritage Hills Engineering	-	-	510	510
Rent	12,340	12,340	14,280	15,620
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)
	12,340	12,340	14,790	17,660
Fines and Forfeits				
DeKalb County Fines	500	500	6,390	731
Kane County Fines	500	500	1,971	560
Ordinance Violations	2,000	2,000	3,353	4,950
	3,000	3,000	11,714	6,241
Interest	150	150	23,202	560
Miscellaneous				
Development Contributions	-	-	5,450	13,294
Other Income	500	500	3,196	7,789
Reimbursement Income	5,000	5,000	5,644	9,250
Developer Receipts	10,000	10,000	2,332	22,478
	15,500	15,500	16,622	52,811
Total Revenues	$ 785,242	$ 785,242	$ 992,841	$ 914,203

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended April 30, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
General Government				
Administration and Finance				
Wages and Benefits				
Wages	$ 140,103	$ 140,103	$ 100,662	$ 89,485
Unemployment Tax	1,200	1,200	1,204	1,170
Social Security Expenditure	11,491	11,491	7,771	6,937
Employee Benefits	22,908	22,908	10,190	7,626
	175,702	175,702	119,827	105,218
Supplies				
Postage	1,500	1,500	1,799	1,057
Golf Cart License Expense	125	125	115	100
Copier & Postage Machine Lease	2,733	2,733	2,733	2,649
Office Supplies	7,500	7,500	7,559	8,812
	11,858	11,858	12,206	12,618
Contractual Services				
Engineering Services	7,500	7,500	3,230	6,375
Legal Services	25,000	25,000	18,473	22,575
Audit Services	14,000	14,000	13,920	13,560
Other Professional Services	36,500	36,500	49,249	26,414
Permit Expense	1,000	1,000	1,000	3,000
Insurance Expenditure	46,000	46,000	47,390	44,977
Software Expenditure	500	500	382	699
Dues and Memberships	7,000	7,000	5,123	6,821
	137,500	137,500	138,767	124,421
Utilities				
Telephone	6,500	6,500	5,638	5,732

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2023
(with comparative actual for 2022)

	2023 Original Budget	2023 Final Budget	2023 Actual	2022 Actual
General Government - Continued				
Administration and Finance - Continued				
Other Expenditure	$ 20,400	$ 20,400	$ 23,418	$ 37,188
Reclassification of Administrative Charges				
Water & Sewer Administration Charges	-	-	-	(32,500)
Total Administration and Finance	351,960	351,960	299,856	252,677
Civic Center				
Supplies				
General Supplies	3,000	3,000	2,086	2,468
Maintenance and Repair	50,000	50,000	29,821	19,302
Contractual Services	1,000	1,000	-	57
Utilities	15,000	15,000	10,695	9,973
Other Expenditure	500	500	506	477
Total Civic Center	69,500	69,500	43,108	32,277
Total General Government	421,460	421,460	342,964	284,954
Parks and Grounds				
Wages and Benefits				
Wages	40,169	40,169	38,629	35,463
Social Security Expenditure	3,410	3,410	3,326	2,987
Employee Benefits	5,966	5,966	6,078	5,565
	49,545	49,545	48,033	44,015

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2023
(with comparative actual for 2022)

	2023 Original Budget	2023 Final Budget	2023 Actual	2022 Actual
Parks and Grounds - Continued				
Supplies				
Gasoline and Fuel	$ 1,750	$ 1,750	$ 1,494	$ 854
Maintenance and Repair	63,000	63,000	44,990	7,945
Contractual Services	1,000	1,000	1,500	353
Utilities	1,000	1,000	1,188	826
Other Expenditure	1,000	1,000	36	865
Total Parks and Grounds	117,295	117,295	97,241	54,858
Public Safety				
Police Department				
Wages and Benefits				
Wages	222,304	222,304	158,628	157,963
Social Security Expenditure	17,588	17,588	12,821	12,861
Employee Benefits	10,317	10,317	10,355	9,549
	250,209	250,209	181,804	180,373
Supplies				
General Supplies	4,500	4,500	2,869	1,408
Gasoline and Fuel	10,000	10,000	10,312	7,400
Uniform Expenditure	2,000	2,000	1,458	762
	16,500	16,500	14,639	9,570
Contractual Services				
Legal Services	7,000	7,000	555	175
Software Expense	2,950	2,950	2,880	2,695
Training	2,500	2,500	1,702	1,908
Dues and Memberships	1,500	1,500	430	1,310
Other Professional Services	-	-	-	825
	13,950	13,950	5,567	6,913

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Public Safety - Continued				
Police Department - Continued				
Maintenance and Repair	$ 12,600	$ 12,600	$ 13,297	$ 1,349
Utilities				
Telephone	4,500	4,500	3,482	3,915
Dispatching	20,049	20,049	15,349	15,214
	24,549	24,549	18,831	19,129
Other Expenditure	2,500	2,500	4,364	2,617
Total Police Department	320,308	320,308	238,502	219,951
Emergency Management Department				
Wages and Benefits				
Wages	1,200	1,200	1,200	1,205
Social Security Expenditure	92	92	92	92
Employee Benefits	48	48	48	48
	1,340	1,340	1,340	1,345
Supplies	1,000	1,000	-	-
Maintenance and Repair	10,000	10,000	-	-
Total Emergency Management Department	12,340	12,340	1,340	1,345
Total Public Safety	332,648	332,648	239,842	221,296

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2023
(with comparative actual for 2022)

	2023 Original Budget	2023 Final Budget	2023 Actual	2022 Actual
Highways and Streets				
Street Department				
Wages and Benefits				
Wages	$ 40,169	$ 40,169	$ 38,629	$ 35,463
Social Security Expenditure	3,410	3,410	3,326	2,987
Employee Benefits	5,966	5,966	6,078	5,565
	49,545	49,545	48,033	44,015
Supplies				
Snow and Ice Control Salt	10,000	10,000	2,138	6,363
Uniform Expense	750	750	280	-
Gasoline and Fuel	1,500	1,500	1,474	1,807
	12,250	12,250	3,892	8,170
Contractual Services	6,900	6,900	4,196	2,818
Maintenance and Repair				
Maintenance and Repair	10,000	10,000	28,584	14,246
Street Maintenance	20,000	20,000	9,754	1,216
Tree Removal	12,000	12,000	11,704	9,150
Street Sign Installation	2,000	2,000	19	342
	44,000	44,000	50,061	24,954
Utilities	15,000	15,000	11,914	12,860
Other Expenditure	1,000	1,000	284	735
Total Highways and Streets	128,695	128,695	118,380	93,552

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Capital Outlay				
Computers	$ 3,750	$ 3,750	$ 1,070	$ 24,918
Equipment	34,000	34,000	23,767	1,915
Vehicle	25,000	25,000	19,364	21,153
	62,750	62,750	44,201	47,986
Total Expenditures	$ 1,030,348	$ 1,030,348	$ 810,128	$ 702,646
Other Financing (Uses)				
Transfers Out - Utility Tax Fund	$ (5,000)	$ (5,000)	$ (5,000)	$ (5,000)

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2023
(with comparative actual for 2022)

See Following Page

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2023
(with comparative actual for 2022)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total 2023	Total 2022
ASSETS					
Current Assets					
Cash and Investments	$ 557,458	$ 294,231	$ 538,003	$ 1,389,692	$ 1,395,949
Receivables - Accounts	75,162	-	-	75,162	74,768
Total Current Assets	632,620	294,231	538,003	1,464,854	1,470,717
Noncurrent Assets					
Capital Assets					
Nondepreciable	184,891	-	-	184,891	88,405
Depreciable	6,624,040	-	-	6,624,040	6,585,312
	6,808,931	-	-	6,808,931	6,673,717
Accumulated Depreciation	(3,667,652)	-	-	(3,667,652)	(3,507,778)
Total Noncurrent Assets	3,141,279	-	-	3,141,279	3,165,939
Total Assets	3,773,899	294,231	538,003	4,606,133	4,636,656
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - ARO	382,500	-	-	382,500	403,750
Total Assets and Deferred Outflows of Resources	$ 4,156,399	$ 294,231	$ 538,003	$ 4,988,633	$ 5,040,406

	Water and Sewer Operating Account		Water Improvement Account		Sewer Improvement Account		Total 2023		Total 2022
LIABILITIES									
Current Liabilities									
Accounts Payable	$	14,271	$	-	$	-	$	14,271	$	8,925
Accrued Payroll		2,469		-		-		2,469		1,862
Accrued Interest Payable		3,431		-		-		3,431		3,944
Other Payables		644		6,324		4,574		11,542		23,084
IEPA Loans Payable		29,704		-		-		29,704		86,949
Total Current Liabilities		50,519		6,324		4,574		61,417		124,764
Noncurrent Liabilities									
IEPA Loans Payable		300,163		-		-		300,163		329,867
Asset Retirement Obligation		425,000		-		-		425,000		425,000
Total Noncurrent Liabilities		725,163		-		-		725,163		754,867
Total Liabilities		775,682		6,324		4,574		786,580		879,631
NET POSITION									
Net Investment in Capital Assets		2,811,412		-		-		2,811,412		2,749,123
Unrestricted		569,305		287,907		533,429		1,390,641		1,411,652
Total Net Position		3,380,717		287,907		533,429		4,202,053		4,160,775
Total Liabilities and Net Position	$	4,156,399	$	294,231	$	538,003	$	4,988,633	$	5,040,406

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, 2023
(with comparative actual for 2022)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total 2023	Total 2022
Operating Revenues					
Charges for Services	$ 432,235	$ 26,364	$ 22,822	$ 481,421	$ 513,962
Operating Expenses					
Water Division	185,116	-	-	185,116	190,106
Sewer Division	248,910	-	-	248,910	155,018
Depreciation/Amortization	181,124	-	-	181,124	177,253
Total Operating Expenses	615,150	-	-	615,150	522,377
Operating Income (Loss)	(182,915)	26,364	22,822	(133,729)	(8,415)
Nonoperating Revenues (Expenses)					
Interest	17,437	9,060	16,748	43,245	2,143
Interest Expense	(8,724)	-	-	(8,724)	(10,909)
	8,713	9,060	16,748	34,521	(8,766)
Income (Loss) Before Transfers	(174,202)	35,424	39,570	(99,208)	(17,181)
Transfer In - Utility Tax	59,000	-	-	59,000	59,000
Transfer in - TIF District	81,486	-	-	81,486	-
Transfers In (Out) Water and Sewer Sub-Accounts	84,735	(23,018)	(61,717)	-	-
	225,221	(23,018)	(61,717)	140,486	59,000
Change in Net Position	$ 51,019	$ 12,406	$ (22,147)	41,278	41,819
Net Position - Beginning				4,160,775	4,118,956
Net Position - Ending				$ 4,202,053	$ 4,160,775

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2023
(with comparative actual for 2022)

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	2023 Total	2022 Total
Cash Flows from Operating Activities					
Receipts from Customers and Users	$ 431,841	$ 26,364	$ 22,822	$ 481,027	$ 525,892
Payments to Employees	(86,607)	-	-	(86,607)	(74,109)
Payments to Suppliers	(342,623)	(6,324)	(4,574)	(353,521)	(244,505)
	2,611	20,040	18,248	40,899	207,278
Cash Flows from Noncapital Financing Activities					
Transfers In	140,486	-	-	140,486	59,000
Transfers in (Out) Sub-Accounts	84,735	(23,018)	(61,717)	-	-
	225,221	(23,018)	(61,717)	140,486	59,000
Cash Flows from Capital and Related Financing Activities					
Capital Outlay	(135,214)	-	-	(135,214)	(96,672)
Principal Paid on IEPA Installment Loans	(86,949)	-	-	(86,949)	(84,776)
Interest Paid	(8,724)	-	-	(8,724)	(10,909)
	(230,887)	-	-	(230,887)	(192,357)
Cash Flows from Investing Activities					
Interest Received	17,437	9,060	16,748	43,245	2,143
Net Change in Cash and Cash Equivalents	14,382	6,082	(26,721)	(6,257)	76,064
Cash and Cash Equivalents - Beginning	543,076	288,149	564,724	1,395,949	1,319,885
Cash and Cash Equivalents - Ending	$ 557,458	$ 294,231	$ 538,003	$ 1,389,692	$ 1,395,949
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	$ (182,915)	$ 26,364	$ 22,822	$ (133,729)	$ (8,415)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:					
Depreciation/Amortization Expense	181,124	-	-	181,124	177,253
(Increase) Decrease in Current Assets	(394)	-	-	(394)	11,930
Increase (Decrease) in Current Liabilities	4,796	(6,324)	(4,574)	(6,102)	26,510
Net Cash Provided by Operating Activities	$ 2,611	$ 20,040	$ 18,248	$ 40,899	$ 207,278

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, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Operating Revenues				
Charges for Services	$ 463,200	$ 463,200	$ 432,235	$ 431,764
Operating Expenses				
Water Division	340,995	340,995	185,116	189,306
Sewer Division	232,512	232,512	248,910	155,018
Depreciation/Amortization	-	-	181,124	177,253
Total Operating Expenses	573,507	573,507	615,150	521,577
Operating (Loss)	(110,307)	(110,307)	(182,915)	(89,813)
Nonoperating Revenues (Expenses)				
Interest	150	150	17,437	1,361
Interest Expense	-	-	(8,724)	(10,909)
	150	150	8,713	(9,548)
(Loss) Before Transfers	(110,157)	(110,157)	(174,202)	(99,361)
Transfers In				
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - Water Improvement	-	-	81,486	-
Sub-Account	-	-	84,735	123,352
	59,000	59,000	225,221	182,352
Change in Net Position	$ (51,157)	$ (51,157)	51,019	82,991
Net Position - Beginning			3,329,698	3,246,707
Net Position - Ending			$ 3,380,717	$ 3,329,698

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, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Operating Revenues				
Charges For Services				
Water Sales	$ 240,000	$ 240,000	$ 224,275	$ 222,644
Allocation To Water Improvement	(14,000)	(14,000)	(13,544)	(13,980)
Sewer Sales	245,000	245,000	227,056	225,005
Allocation To Sewer Improvement	(14,000)	(14,000)	(13,502)	(13,942)
Penalties	6,000	6,000	6,316	7,364
Turn On/Off Fees	-	-	300	700
Meter Fees	-	-	702	2,752
Other Revenue	200	200	632	1,221
Total Operating Revenues	463,200	463,200	432,235	431,764
Nonoperating Revenues				
Interest	150	150	17,437	1,361
Interfund Transfers				
Transfer In - Utility Tax	59,000	59,000	59,000	59,000
Transfer In - TIF District	-	-	81,486	-
Transfer In - Water Improvement Sub-Account	-	-	84,735	123,352
Total Interfund Transfers	59,000	59,000	225,221	182,352
Total Revenues	$ 522,350	$ 522,350	$ 674,893	$ 615,477

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, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Water Division				
Wages and Benefits				
Wages	$ 51,503	$ 51,503	$ 43,276	$ 45,302
Social Security Expense	4,417	4,417	3,709	3,751
Pension Expense	2,309	2,309	1,953	-
Employee Benefits	6,232	6,232	5,084	5,591
	64,461	64,461	54,022	54,644
Supplies				
General Supplies	1,000	1,000	492	786
Meters	7,500	7,500	2,204	5,842
Chemicals	18,000	18,000	18,534	12,808
Postage	1,000	1,000	1,154	713
Gasoline and Fuel	1,500	1,500	1,591	1,530
	29,000	29,000	23,975	21,679
Contractual Services				
Test Expense	3,000	3,000	1,680	2,099
Administrative Service Charge	16,250	16,250	16,250	16,250
Other Professional Services	18,200	18,200	28,280	16,630
Software Expense	1,000	1,000	1,275	975
	38,450	38,450	47,485	35,954
Maintenance and Repair	92,000	92,000	28,207	55,618
Utilities				
Telephone	900	900	948	795
Other Utilities	18,000	18,000	21,134	20,018
Julie Locates	250	250	137	198
	19,150	19,150	22,219	21,011

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, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Water Division - Continued				
Debt Service				
IEPA Loan - Principal	$ 86,949	$ 86,949	$ 86,949	$ 84,775
IEPA Loan - Interest	9,235	9,235	8,723	10,909
Principal Reclassified	-	-	(86,949)	(84,775)
Interest Reclassified	-	-	(8,723)	(10,909)
	96,184	96,184	-	-
Other Expense	1,125	1,125	655	400
Capital Outlay				
Computers	625	625	8,553	-
Water Distribution System	-	-	19,364	96,672
Expenses Reclassified	-	-	(19,364)	(96,672)
	625	625	8,553	-
Total Water Division	340,995	340,995	185,116	189,306
Sewer Division				
Wages and Benefits				
Wages	47,406	47,406	38,872	41,305
Social Security Expense	4,074	4,074	3,339	3,417
Employee Benefits	7,982	7,982	6,463	5,066
	59,462	59,462	48,674	49,788
Supplies				
General Supplies	250	250	166	241
Chemicals	250	250	-	-
Postage	1,000	1,000	1,154	713
Gasoline and Fuel	750	750	619	595
	2,250	2,250	1,939	1,549

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, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Sewer Division - Continued				
Contractual Services				
Test Expense	$ 1,600	$ 1,600	$ 1,781	$ 163
Administrative Service Charge	16,250	16,250	16,250	16,250
Other Professional Services	18,200	18,200	28,280	16,367
Permit Expense	2,500	2,500	2,500	2,500
Software Expense	1,000	1,000	1,275	975
	39,550	39,550	50,086	36,255
Maintenance and Repair				
Maintenance and Repair	65,000	65,000	134,651	52,051
Utilities				
Telephone	1,500	1,500	1,764	1,474
Other Utilities	14,000	14,000	11,599	13,546
Julie Locates	250	250	137	198
	15,750	15,750	13,500	15,218
Other Expense	50,500	50,500	60	157
Total Sewer Division	232,512	232,512	248,910	155,018
Depreciation/Amortization				
Water Division	-	-	109,537	107,602
Sewer Division	-	-	50,337	48,401
ARO	-	-	21,250	21,250
Total Depreciation/Amortization	-	-	181,124	177,253
Total Operating Expenses	$ 573,507	$ 573,507	$ 615,150	$ 521,577

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, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Operating Revenues				
Charges for Services				
Allocation of Water Sales	$ 14,000	$ 14,000	$ 13,544	$ 13,980
Impact Fees	-	-	7,820	17,921
Other Revenue	-	-	5,000	13,560
Total Operating Revenues	14,000	14,000	26,364	45,461
Operating Expenses				
Water Division				
Other	9,000	9,000	-	800
Operating Income	5,000	5,000	26,364	44,661
Nonoperating Revenues				
Interest	75	75	9,060	280
Income Before Transfers	5,075	5,075	35,424	44,941
Interfund Transfers				
Transfer Out - Operating Sub-Account	-	-	(23,018)	(96,133)
Change in Net Position	$ 5,075	$ 5,075	12,406	(51,192)
Net Position - Beginning			275,501	326,693
Net Position - Ending			$ 287,907	$ 275,501

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, 2023
(with comparative actual for 2022)

	2023			
	Original Budget	Final Budget	Actual	2022 Actual
Operating Revenues				
Charges for Services				
Allocation of Sewer Sales	$ 14,000	$ 14,000	$ 13,502	$ 13,942
Impact Fees	-	-	7,820	19,046
Other Revenue	-	-	1,500	3,749
Total Operating Revenues	14,000	14,000	22,822	36,737
Operating Expenses				
Sewer Division				
Contractual Services				
Engineering	56,623	56,623	61,717	27,219
Expenses Reclassified	-	-	(61,717)	(27,219)
Operating Expenses	56,623	56,623	-	-
Operating Income (Loss)	(42,623)	(42,623)	22,822	36,737
Nonoperating Revenues				
Interest	150	150	16,748	502
Income (Loss) Before Transfers	(42,473)	(42,473)	39,570	37,239
Interfund Transfers				
Transfer Out - Operating Sub-Account	-	-	(61,717)	(27,219)
Change in Net Position	$ (42,473)	$ (42,473)	(22,147)	10,020
Net Position - Beginning			555,576	545,556
Net Position - Ending			$ 533,429	$ 555,576

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2023

	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	7,905	96,486	-	104,391	-	-	-	-	104,391
Buildings and Improvements	257,557	-	-	257,557	122,069	6,301	-	128,370	129,187
Equipment and Vehicles	636,296	19,364	-	655,660	371,056	20,376	-	391,432	264,228
Water Distribution System	2,920,026	-	-	2,920,026	1,356,802	82,860	-	1,439,662	1,480,364
Total Water Division	3,841,784	115,850	-	3,957,634	1,849,927	109,537	-	1,959,464	1,998,170
Sewer Division									
Land	60,500	-	-	60,500	-	-	-	-	60,500
Buildings and Improvements	751,941	-	-	751,941	684,209	6,982	-	691,191	60,750
Equipment and Vehicles	115,223	19,364	-	134,587	91,353	5,269	-	96,622	37,965
Sewer Distribution System	1,904,269	-	-	1,904,269	882,289	38,086	-	920,375	983,894
Total Sewer Division	2,831,933	19,364	-	2,851,297	1,657,851	50,337	-	1,708,188	1,143,109
Total Water and Sewer Fund	$ 6,673,717	$ 135,214	$ -	$ 6,808,931	$ 3,507,778	$ 159,874	$ -	$ 3,667,652	$ 3,141,279

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, 2023

	Capital Assets				Accumulated Depreciation				
	Beginning Balances	Additions	Retirements	Ending Balances	Beginning Balances	Provisions	Retirements	Ending Balances	Net Capital Assets
General Government									
Land	$ 283,021	$ -	$ -	$ 283,021	$ -	$ -	$ -	$ -	$ 283,021
Construction in Progress	-	49,120	-	49,120	-	-	-	-	49,120
Buildings and Improvements	845,823	21,121	-	866,944	658,008	44,222	-	702,230	164,714
	1,128,844	70,241	-	1,199,085	658,008	44,222	-	702,230	496,855
Public Safety									
Vehicles	105,855	-	-	105,855	42,605	10,587	-	53,192	52,663
Equipment	50,648	-	14,072	36,576	28,702	7,315	14,072	21,945	14,631
	156,503	-	14,072	142,431	71,307	17,902	14,072	75,137	67,294
Highways and Streets									
Vehicles	111,445	-	26,474	84,971	66,758	10,434	26,474	50,718	34,253
Equipment	44,736	19,364	7,349	56,751	30,847	3,739	7,349	27,237	29,514
Infrastructure	1,161,139	-	-	1,161,139	266,502	36,308	-	302,810	858,329
	1,317,320	19,364	33,823	1,302,861	364,107	50,481	33,823	380,765	922,096
Capital Assets	$ 2,602,667	$ 89,605	$ 47,895	$ 2,644,377	$ 1,093,422	$ 112,605	$ 47,895	$ 1,158,132	$ 1,486,245

SUPPLEMENTAL SCHEDULES

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements
General Obligation Bonds of 2022

April 30, 2023

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
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
	$ 2,110,000	$ 340,626	$ 2,450,626		$ 170,313		$ 170,313

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2023

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
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
	$ 329,867	$ 41,173	$ 371,040		$ 163,993		$ 165,875		$ 21,531		$ 19,642

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, 2023

					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
2023	$ 481,421	$ (615,150)	$ -	$ (133,729)	$ -	$ 86,949	$ 8,724	$ 95,673	-139.8%
2022	513,962	522,377	-	1,036,339	-	84,776	10,909	95,685	1083.1%
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%

(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, 2023

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
2023	591	588	None	None	32,447,200	26,988,596	83.2%
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%

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, 2023

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, 2023

Tax Levy Year	2013	2014	2015	2016
Assessed Valuation	$ 25,043,425	$ 22,996,065	$ 24,142,197	$ 25,629,095
Tax Rate per $100 of Assessed Valuation	$ 0.8242	$ 0.8941	$ 0.8739	$ 0.8370
Total Collections	$ 203,416	$ 205,140	$ 206,512	$ 208,199
Levy as Extended	$ 203,888	$ 205,590	$ 207,235	$ 208,611
Percent Collected	99.8%	99.8%	99.7%	99.8%

* Excludes Road and Bridge

(1) 2022 Tax Levy Collected in Fiscal Year 2024

2017	2018	2019	2020	2021	2022 (1)
$ 27,796,119	$ 29,374,939	$ 31,845,620	$ 33,168,308	$ 35,241,718	$ 37,467,415
$ 0.8320	$ 0.7544	$ 0.7111	$ 0.7004	$ 0.6891	$ 0.7006
$ 215,573	$ 220,710	$ 225,019	$ 230,919	$ 241,754	$ -
$ 215,946	$ 221,624	$ 226,350	$ 232,308	$ 242,196	$ 260,528
99.8%	99.6%	99.4%	99.4%	99.8%	0.0%