



Village of Maple Park

Annual Financial Report

FOR THE
FISCAL
YEAR ENDED
APRIL 30, 2019

VILLAGE OF MAPLE PARK, ILLINOIS

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INTRODUCTORY SECTION

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

VILLAGE OF MAPLE PARK, ILLINOIS

Principal Officials
April 30, 2019

Village Board

Kathleen Curtis, President

Trustees

JP Dries

Chris Higgins

Suzanne Fahnestock

Chris Rebone

Brandon Harris

Jen Ward

Village Clerk

Elizabeth Peerboom

Village Administration

Lou Larson, Director of Public Works

The Foster & Buick Law Group, LLC, Village Attorney

Lintech Engineering, Inc., Village Engineer

Dean Stiegemeier, Chief of Police

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

July 23, 2019

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Maple Park, Illinois, as of and for the year ended April 30, 2019, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Maple Park, Illinois, as of April 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

The individual fund budgetary comparison schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund budgetary comparison schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

April 30, 2019

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, 2019. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved appropriation), and (5) identify individual fund issues or concerns.

USING THE FINANCIAL SECTION OF THIS REPORT

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

Government-Wide Financial Statements

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

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

Both of the government-wide financial statements (see pages 16 - 18) distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village reflect the Village's basic services, including administration, public safety, parks and grounds, community development, and highways and streets. The business-type activities include the operations of the water system and the sewer system.

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

Fund Financial Statements

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

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government’s near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government’s near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains five individual governmental funds. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund, Utility Tax Fund, Motor Fuel Tax Fund, and the Road and Bridge Fund, each of which is considered to be a “major” fund. Data from the other governmental fund, the TIF District Fund, is presented in a separate column as a “nonmajor” fund.

The Village adopts an annual appropriation for each of its governmental funds. A budgetary comparison schedule has been provided elsewhere in the report to demonstrate compliance with the appropriation. The basic governmental fund financial statements can be found on pages 19- 24 of this report.

Proprietary Funds – The Village maintains one proprietary fund. The Water & Sewer Fund is used to report the same type of information as presented as business-type activities in the government-wide financial statements, only in more detail. The enterprise fund is used to account for the operations of the Village’s water and sewer system. The Water & Sewer Fund is considered to be a major fund of the Village.

The basic proprietary fund financial statements can be found on pages 25 - 27 of this report. Budgetary information for the Water & Sewer Fund, including sub-accounts for operations, water system improvements, and sewer system improvements is provided elsewhere in the report.

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

Fiduciary Funds – Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village of Maple Park’s own programs. The basis of accounting used for fiduciary funds is much like that used for proprietary funds.

The Village maintains two fiduciary funds. The Developer Fund is used to report contributions received from developers who are interest in pursuing development projects within the Village or that may be annexed to the Village. The School Land Cash Fund is used to account for the assets being held for the benefit of a third party, the Kaneland School District. The basic fiduciary fund financial statement can be found on page 28 of this report.

Infrastructure Assets

Historically, a government’s largest group of assets (infrastructure assets – roads, bridges, storm sewers, etc.) have not been reported nor depreciated in governmental financial statements. GASB Statement No. 34 requires that these assets be valued and reported within the Governmental Activities column of the government-wide statements. Additionally, the government must elect to: (1) depreciate the assets over their useful life; or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity (modified approach). The Village has chosen to depreciate assets over the useful life. If a road project is considered maintenance - a recurring cost that does not extend the original useful life or expand its capacity- the cost of the project will be expensed. An “overlay” of a road will be considered maintenance whereas a “rebuild” of a road will be capitalized.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 29 - 48 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents individual fund statements and schedules of revenues and expenditures for the General Fund and major special revenue funds. These individual fund statements and schedules can be found on pages 49 - 54 of this report.

Additionally, certain supplemental schedules containing more detailed information on long-term debt, debt coverage, certain water and sewer system statistics, and property tax levies and assessed valuations can be found on pages 55 - 75.

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

GOVERNMENT-WIDE STATEMENTS

Net Position

Net position may serve over time as a useful indicator of a government's financial position. The following table shows the net position of the Village of Maple Park as of April 30, 2019.

The largest portion of the Village's net position (65%) reflects its investment in capital assets less any related outstanding debt used to acquire those assets. Approximately 5% of net position represents resources subject to restrictions on how they may be used, and about 30%, or \$1,851,261, represents unrestricted net position and may be used to meet the Village's ongoing obligations. During the fiscal year ended April 30, 2019, net position of governmental activities increased \$298,381 and business-type increased \$192,053 for an overall increase of \$490,434.

Table 1
Statement of Net Position
As of April 30, 2019 and 2018

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Current and Other Assets	\$ 1,634,983	\$ 1,205,292	\$ 1,028,762	\$ 846,228	\$ 2,663,745	\$ 2,051,520
Capital Assets	1,361,123	1,375,576	3,410,754	3,508,228	4,771,877	4,883,804
Total Assets	2,996,106	2,580,868	4,439,516	4,354,456	7,435,622	6,935,324
Current Liabilities	154,476	59,552	118,593	133,465	273,069	193,017
Noncurrent Liabilities	5,433	13,369	596,304	688,425	601,737	701,794
Total Liabilities	159,909	72,921	714,897	821,890	874,806	894,811
Deferred Inflows	338,940	309,071	-	-	338,940	309,071
Total Liabilities/ Deferred Inflows	498,849	381,992	714,897	821,890	1,213,746	1,203,882
Net Position						
Net Investment in Capital Assets	1,347,754	1,354,567	2,722,329	2,700,645	4,070,083	4,055,212
Restricted	300,532	183,341	-	-	300,532	183,341
Unrestricted	848,971	660,968	1,002,290	831,921	1,851,261	1,492,889
Total Net Position	\$ 2,497,257	\$ 2,198,876	\$ 3,724,619	\$ 3,532,566	\$ 6,221,876	\$ 5,731,442

For more detailed information see the Statement of Net Position (page 16)

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

Activities

The table below summarizes the revenue and expenses of the Village's activities for the fiscal year ended April 30, 2019.

Table 2
Changes In Net Position
For the Fiscal Year Ended April 30, 2019 and 2018

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Revenues						
Program Revenues						
Charges for Services	\$ 224,086	\$ 216,376	\$ 593,043	\$ 467,410	\$ 817,129	\$ 683,786
Operating Grants	33,254	33,448	-	-	33,254	33,448
Capital Grants/ Contributions	14,460	3,536	-	-	14,460	3,536
General Revenues						
Property Taxes	298,176	281,176	-	-	298,176	281,176
State Income Tax	127,227	118,422	-	-	127,227	118,422
Sales Tax	154,937	82,259	-	-	154,937	82,259
Utility Taxes	74,136	67,514	-	-	74,136	67,514
Other Taxes	68,323	58,654	-	-	68,323	58,654
Other General Revenues	88,914	20,936	17,472	7,417	106,386	28,353
Total Revenues	<u>1,083,513</u>	<u>882,321</u>	<u>610,515</u>	<u>474,827</u>	<u>1,694,028</u>	<u>1,357,148</u>
Expenses						
General Government	453,432	411,475	-	-	453,432	411,475
Public Safety	202,719	203,959	-	-	202,719	203,959
Parks & Grounds	45,727	49,197	-	-	45,727	49,197
Highways and Streets	75,608	138,891	-	-	75,608	138,891
Community Development	6,978	6,336	-	-	6,978	6,336
Interest	668	259	-	-	668	259
Water & Sewer	-	-	418,462	404,495	418,462	404,495
Total Expenses	<u>785,132</u>	<u>810,117</u>	<u>418,462</u>	<u>404,495</u>	<u>1,203,594</u>	<u>1,214,612</u>
Change in Net Position Before Transfers	298,381	72,204	192,053	70,332	490,434	142,536
Transfers In (Out)	<u>-</u>	<u>(59,000)</u>	<u>-</u>	<u>59,000</u>	<u>-</u>	<u>-</u>
Change In Net Position	298,381	13,204	192,053	129,332	490,434	142,536
Net Position - Beginning	<u>2,198,876</u>	<u>2,185,672</u>	<u>3,532,566</u>	<u>3,403,234</u>	<u>5,731,442</u>	<u>5,588,906</u>
Net Position - Ending	<u>\$2,497,257</u>	<u>\$2,198,876</u>	<u>\$3,724,619</u>	<u>\$3,532,566</u>	<u>\$ 6,221,876</u>	<u>\$5,731,442</u>

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

NORMAL FINANCIAL IMPACTS

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

Revenues

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

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

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

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

Expenses

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

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

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

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

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

CURRENT YEAR FINANCIAL IMPACTS

Governmental Activities

Revenues – Total revenues for the Village’s governmental activities for the fiscal year ended April 30, 2019 were \$1,083,513.

The revenue mix received in the fiscal year ended April 30, 2019, represents a relatively diverse revenue base with about 20.7% of revenues provided by services charges, 27.5% from property taxes, 18.0% from state shared revenues, 6.8% from utility taxes, 14.3% from sales tax, and about 12.6% coming from other sources.

Utility taxes (5% on natural gas and electric) and a telecommunications tax of 5% contributed \$74,136 to governmental activities, an increase of \$6,622, or 9.8% from the previous year. The 2017 property tax levy, collected in the 2018/2019 fiscal year, was “capped” for non-home rule municipalities at 1.5%. However, with the TIF District factored in, the actual increase in property taxes was \$17,000, or 6.0%.

Sales tax revenues of \$154,937 was up by \$72,678, or about 88.4% in the fiscal year ended April 30, 2019. The increase is primarily due to a 1% Non-Home Rule Municipal Tax that was imposed beginning July 1, 2019.

Expenses – Total expenses for the Village’s governmental activities for the fiscal year ended April 30, 2019, were \$785,132. As required by GASB Statement No. 34, total expenses include depreciation but it excludes expenses for capital assets.

The largest functional expense was general government at \$453,432. This amount was followed by \$202,719 for public safety, \$75,608 for highways and streets, \$45,727 for parks & grounds, \$6,978 for community development, and interest of \$668. Overall, total revenues in governmental activities exceeded total expenses and transfers by \$298,381.

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

Business-Type Activities

Revenues – Total revenues for the Village’s business-type activities for the fiscal year ended April 30, 2019 were \$610,515. This amount included \$593,043 for water and sewer charges and \$17,472 for miscellaneous and interest income. Charges for water and sewer service provided over 100% of total related business-type expenses, including depreciation of \$138,377.

Expenses – Total expenses, including depreciation, for the Village’s business-type activities for the fiscal year ended April 30, 2019, were \$418,462.

During the year, net position of business-type activities increased \$192,053.

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, 2019, the governmental funds (as presented on the balance sheet on pages 19 - 20) had combined fund balances of \$1,149,503. This represents an overall increase of \$305,194 from the prior year fund balances. The General Fund increased \$145,133, the Utility Tax Fund increased \$42,870, the Motor Fuel Tax Fund increased \$35,956, the Road and Bridge Fund increased \$30,763, and the TIF District Fund increased \$50,472. The Utility Tax Fund, the Motor Fuel Tax Fund, the Road and Bridge Fund and the TIF District are major funds of the Village.

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 9 new single family house permits pulled and 1 duplex permit pulled. The 2018/2019 fiscal year has 17 new single family house permits pulled.

Although the available balances of each of the Village funds appears to be adequate as of April 30, 2019, the General Fund and the Water and Sewer Operating Fund will continue to be monitored closely during the 2019/2020 fiscal year.

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

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

Table 3
General Fund Appropriation Highlights
For the Fiscal Year Ended April 30, 2019
(With Comparative Actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes	\$ 477,444	\$ 477,444	\$565,670	\$ 467,398
Licenses and Permits	29,917	29,917	65,224	46,330
Charges For Services	164,859	164,859	135,747	147,360
Fines and Forfeits	3,500	3,500	2,490	3,136
Interest	2,000	2,000	5,454	1,961
Miscellaneous	4,500	4,500	68,275	14,173
Total Revenue	<u>682,220</u>	<u>682,220</u>	<u>842,860</u>	<u>680,358</u>
Expenditures				
General Government	334,403	334,403	358,473	325,326
Parks and Grounds	44,053	44,053	45,727	49,197
Public Safety	235,505	235,505	194,865	226,905
Highways and Streets	84,978	84,978	93,662	89,609
Capital Outlay	-	-	-	4,067
Total Expenditures	<u>698,939</u>	<u>698,939</u>	<u>692,727</u>	<u>695,104</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,719)	(16,719)	150,133	(14,746)
Other Financing Sources (Uses) Transfers In/(Out)	<u>30,000</u>	<u>30,000</u>	<u>(5,000)</u>	<u>(5,000)</u>
Net Change in Fund Balance	<u>\$ 13,281</u>	<u>\$ 13,281</u>	145,133	(19,746)
Fund Balance - Beginning			<u>143,054</u>	<u>162,800</u>
Fund Balance - Ending			<u>\$288,187</u>	<u>\$ 143,054</u>

Total revenues in the General Fund were \$160,640 over the amount budget, and also expenditures were \$6,212 less than the fund appropriation, resulting in an overall increase in fund balance of \$150,133, before transfers out of \$5,000.

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

The fund balance of the General Fund of \$288,187 compared to the total expenditures of \$692,727 represents a fund balance to expenditures ratio of 41.6%. 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, 2019.

Table 4
Capital Assets
As of April 30, 2019
(With Comparative Actual for 2018)

	2019			2018
	Governmental Activities	Business-Type Activities	Total	Total
Land	\$ 262,150	\$ 80,500	\$ 342,650	\$ 342,650
Construction In Progress	73,442	-	73,442	21,700
Building and Improvements	673,349	1,009,498	1,682,847	1,682,847
Vehicles and Equipment	234,102	706,565	940,667	879,988
Infrastructure	907,946	-	907,946	907,946
Water System	-	2,770,605	2,770,605	2,770,605
Sewer System	-	1,904,269	1,904,269	1,904,269
	<u>2,150,989</u>	<u>6,471,437</u>	<u>8,622,426</u>	<u>8,510,005</u>
Less:				
Accumulated Depreciation	<u>789,866</u>	<u>3,060,683</u>	<u>3,850,549</u>	<u>3,626,201</u>
Total Capital Assets	<u>\$ 1,361,123</u>	<u>\$ 3,410,754</u>	<u>\$ 4,771,877</u>	<u>\$ 4,883,804</u>

At year-end, the Village's investment in capital assets (net of accumulated depreciation) for both its governmental and business-type activities was \$4,771,877 (see note 3 in the Notes to the Financial Statements for further information regarding capital assets). During the fiscal year ended April 30, 2019, a used Public Works Vehicle was purchased for \$19,776 and a Resin Replacement Project for Water was completed for a cost of \$40,903. The vehicle was added to the capital assets of government activities and the resin was added to the capital assets of business-type activities. An engineering and paving project was still in progress at the end of the fiscal year. The engineering has been done for a paving project on Center Street for paving to be done in the future. At this time, the Village is planning to complete the Center Street paving project during fiscal year 2020. There was a Civic Center Repair to the Trusses in the Gym in progress at the end of fiscal year 2019. This project will be completed in fiscal year 2020. Additional information on the Village's capital assets can be found on pages 40 - 41 of the notes to the financial statements.

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

LONG-TERM DEBT

The Village of Maple Park had total long-term debt of \$701,794 outstanding as of April 30, 2019. This total consisted of an Installment Contract of \$13,369, General Obligation Alternate Revenue Bond of \$23,587, an IEPA Installment Loan for water purposes of \$222,708, and an IEPA Installment Loan for water purposes of \$442,130. The table below summarizes the Village’s outstanding long-term debt.

Table 5
Long-Term Debt
As of April 30, 2019
(With Comparative Actual for 2018)

	2019			2018
	Governmental Activities	Business-Type Activities	Total	Total
Installment Contract	\$ 13,369	\$ -	\$ 13,369	\$ 21,009
2010 General Obligation Bonds	-	23,587	23,587	34,637
IEPA Installment Loan L17-143800	-	222,708	222,708	274,784
IEPA Installment Loan L17-033400	-	-	-	29,531
IEPA Installment Loan L17-337500	-	442,130	442,130	468,631
Total Long-Term Debt	<u>\$ 13,369</u>	<u>\$ 688,425</u>	<u>\$ 701,794</u>	<u>\$ 828,592</u>

The Village had been using Utility Tax Fund revenue to pay the IEPA installment loan L17-1438 and the 2010 General Obligation Bond (these transfers were on hold during fiscal year 2019, but will resume in fiscal year 2020), and water and sewer revenues to pay the annual debt service for the IEPA installment loan L17-033400 and IEPA installment loan L17-337500. Additional information on the Village’s long-term debt can be found on pages 42 - 45 of the notes to the financial statements.

ECONOMIC FACTORS

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

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

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

CONTACTING THE VILLAGE'S FIANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Village's finances and to demonstrate accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to: Village Clerk, Village of Maple Park, 302 Willow Street, P.O. Box 220, Maple Park, Illinois 60151.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Fund

Fiduciary Fund

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

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Net Position April 30, 2019

	Governmental Activities	Business- Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 1,198,027	\$ 942,074	\$ 2,140,101
Cash at Paying Agent	-	18,552	18,552
Receivables	433,255	68,136	501,391
Prepays	3,701	-	3,701
Total Current Assets	1,634,983	1,028,762	2,663,745
Noncurrent Assets			
Capital Assets			
Nondepreciable	335,592	80,500	416,092
Depreciable	1,815,397	6,390,937	8,206,334
	2,150,989	6,471,437	8,622,426
Accumulated Depreciation	(789,866)	(3,060,683)	(3,850,549)
Total Noncurrent Assets	1,361,123	3,410,754	4,771,877
Total Assets	2,996,106	4,439,516	7,435,622
LIABILITIES			
Current Liabilities			
Accounts Payable	21,476	18,623	40,099
Accrued Payroll	12,271	2,177	14,448
Accrued Interest Payable	-	5,672	5,672
Other Payables	112,793	-	112,793
Current Portion of Long-Term Debt	7,936	92,121	100,057
Total Current Liabilities	154,476	118,593	273,069
Noncurrent Liabilities			
General Obligation Bonds Payable	-	12,056	12,056
Installment Contract	5,433	-	5,433
IEPA Installment Loans	-	584,248	584,248
Total Noncurrent Liabilities	5,433	596,304	601,737
Total Liabilities	159,909	714,897	874,806
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	338,940	-	338,940
Total Liabilities and Deferred Inflows of Resources	498,849	714,897	1,213,746
NET POSITION			
Net Investment in Capital Assets	1,347,754	2,722,329	4,070,083
Restricted - Highways and Streets	213,768	-	213,768
Restricted - Community Development	86,764	-	86,764
Unrestricted	848,971	1,002,290	1,851,261
Total Net Position	\$ 2,497,257	\$ 3,724,619	\$ 6,221,876

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, 2019

	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 453,432	\$ 199,801	\$ -	\$ -
Public Safety	202,719	2,490	-	3,960
Parks and Grounds	45,727	1,170	-	-
Highways and Streets	75,608	20,625	33,254	-
Community Development	6,978	-	-	10,500
Interest on Long-Term Debt	668	-	-	-
	785,132	224,086	33,254	14,460
Business-Type Activities				
Water and Sewer	418,462	593,043	-	-
Total Primary Government	\$ 1,203,594	\$ 817,129	\$ 33,254	\$ 14,460

General Revenues

Taxes

Property Taxes

State Income Taxes

Sales Taxes

Personal Property Repl Taxes

State Use Taxes

State Video Gaming Tax

Utility Taxes

Other Taxes

Interest Income

Miscellaneous

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
\$ (253,631)	\$ -	\$ (253,631)
(196,269)	-	(196,269)
(44,557)	-	(44,557)
(21,729)	-	(21,729)
3,522	-	3,522
(668)	-	(668)
(513,332)	-	(513,332)
-	174,581	174,581
(513,332)	174,581	(338,751)
298,176	-	298,176
127,227	-	127,227
154,937	-	154,937
2,168	-	2,168
39,828	-	39,828
25,937	-	25,937
74,136	-	74,136
390	-	390
20,639	17,472	38,111
68,275	-	68,275
811,713	17,472	829,185
298,381	192,053	490,434
2,198,876	3,532,566	5,731,442
\$ 2,497,257	\$ 3,724,619	\$ 6,221,876

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

VILLAGE OF MAPLE PARK, ILLINOIS**Balance Sheet - Governmental Funds
April 30, 2019**

	General	Utility Tax
ASSETS		
Cash and Investments	\$ 344,146	\$ 556,002
Receivables		
Property Taxes	221,624	-
Other Taxes	71,109	7,645
Accounts	8,840	3,743
Prepays	3,701	-
Total Assets	649,420	567,390
LIABILITIES		
Accounts Payable	14,870	6,606
Accrued Payroll	12,271	-
Other Payables	112,468	-
Total Liabilities	139,609	6,606
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	221,624	-
Total Liabilities and Deferred Inflows of Resources	361,233	6,606
FUND BALANCES		
Nonspendable	3,701	-
Restricted	-	-
Committed	-	560,784
Unassigned	284,486	-
Total Fund Balances	288,187	560,784
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 649,420	\$ 567,390

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

Special Revenue			
Motor Fuel Tax	Road and Bridge	TIF District	Totals
\$ 140,797	\$ 70,318	\$ 86,764	\$ 1,198,027
-	25,706	91,610	338,940
2,900	78	-	81,732
-	-	-	12,583
-	-	-	3,701
143,697	96,102	178,374	1,634,983
-	-	-	21,476
-	-	-	12,271
-	325	-	112,793
-	325	-	146,540
-	25,706	91,610	338,940
-	26,031	91,610	485,480
-	-	-	3,701
143,697	70,071	86,764	300,532
-	-	-	560,784
-	-	-	284,486
143,697	70,071	86,764	1,149,503
\$ 143,697	\$ 96,102	\$ 178,374	\$ 1,634,983

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, 2019

Total Governmental Fund Balances	\$ 1,149,503
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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.	1,361,123
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Some liabilities reported in the Statement of Net Position do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds. These liabilities consist of: Installment Contract Payable	<u>(13,369)</u>
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Net Position of Governmental Activities	<u>\$ 2,497,257</u>
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The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2019**

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, 2019**

	General	Utility Tax
Revenues		
Taxes	\$ 565,670	\$ 74,136
Intergovernmental	-	14,460
Licenses and Permits	65,224	-
Charges for Services	135,747	-
Fines and Forfeits	2,490	-
Interest	5,454	11,266
Miscellaneous	68,275	-
Total Revenues	842,860	99,862
Expenditures		
Current		
General Government	358,473	-
Parks and Grounds	45,727	-
Public Safety	194,865	-
Highways and Streets	93,662	-
Community Development	-	-
Capital Outlay	-	53,684
Debt Service		
Principal	-	7,640
Interest	-	668
Total Expenditures	692,727	61,992
Excess (Deficiency) of Revenues Over (Under) Expenditures	150,133	37,870
Other Financing Sources (Uses)		
Transfers In	-	5,000
Transfers Out	(5,000)	-
	(5,000)	5,000
Net Change in Fund Balances	145,133	42,870
Fund Balances - Beginning	143,054	517,914
Fund Balances - Ending	\$ 288,187	\$ 560,784

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

Special Revenue			
Motor Fuel Tax	Road and Bridge	TIF District	Totals
\$ -	\$ 25,543	\$ 57,450	\$ 722,799
33,254	-	-	47,714
-	20,625	-	85,849
-	-	-	135,747
-	-	-	2,490
2,702	1,217	-	20,639
-	-	-	68,275
35,956	47,385	57,450	1,083,513
-	-	-	358,473
-	-	-	45,727
-	-	-	194,865
-	16,622	-	110,284
-	-	6,978	6,978
-	-	-	53,684
-	-	-	7,640
-	-	-	668
-	16,622	6,978	778,319
35,956	30,763	50,472	305,194
-	-	-	5,000
-	-	-	(5,000)
-	-	-	-
35,956	30,763	50,472	305,194
107,741	39,308	36,292	844,309
\$ 143,697	\$ 70,071	\$ 86,764	\$ 1,149,503

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, 2019

Net Change in Fund Balances - Total Governmental Funds	\$ 305,194
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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	71,518
Depreciation Expense	(85,971)

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	<u>7,640</u>
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Changes in Net Position of Governmental Activities	<u><u>\$ 298,381</u></u>
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The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Fund Net Position - Proprietary Fund (Business-Type Activities) April 30, 2019

	<u>Water and Sewer</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 942,074
Cash at Paying Agent	18,552
Receivables - Accounts	<u>68,136</u>
Total Current Assets	<u>1,028,762</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	80,500
Depreciable	<u>6,390,937</u>
	6,471,437
Accumulated Depreciation	<u>(3,060,683)</u>
Total Noncurrent Assets	<u>3,410,754</u>
 Total Assets	 <u>4,439,516</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	18,623
Accrued Payroll	2,177
Accrued Interest Payable	5,672
General Obligation Bonds Payable	11,531
IEPA Loans Payable	<u>80,590</u>
Total Current Liabilities	<u>118,593</u>
Noncurrent Liabilities	
General Obligation Bonds Payable	12,056
IEPA Loans Payable	<u>584,248</u>
Total Noncurrent Liabilities	<u>596,304</u>
 Total Liabilities	 <u>714,897</u>
NET POSITION	
Net Investment in Capital Assets	2,722,329
Unrestricted	<u>1,002,290</u>
 Total Net Position	 <u><u>\$ 3,724,619</u></u>

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

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2019

	<u>Water and Sewer</u>
Operating Revenues	
Charges for Services	<u>\$ 593,043</u>
Operating Expenses	
Water Division	175,848
Sewer Division	86,168
Depreciation	<u>138,377</u>
Total Operating Expenses	<u>400,393</u>
Operating Income	<u>192,650</u>
Nonoperating Revenues (Expenses)	
Interest Income	17,472
Interest Expense	<u>(18,069)</u>
	<u>(597)</u>
Change in Net Position	192,053
Net Position - Beginning	<u>3,532,566</u>
Net Position - Ending	<u><u>\$ 3,724,619</u></u>

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

VILLAGE OF MAPLE PARK, ILLINOIS

**Statement of Cash Flows - Proprietary Fund (Business-Type Activities)
For the Fiscal Year Ended April 30, 2019**

	<u>Water and Sewer</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 590,283
Payments to Employees	(44,210)
Payments to Suppliers	<u>(205,641)</u>
	<u>340,432</u>
Cash Flows from Capital and Related Financing Activities	
Capital Outlay	(40,903)
Principal Paid on General Obligation Bonds	(11,050)
Principal Paid on IEPA Installment Loans	(108,108)
Interest Paid	<u>(18,069)</u>
	<u>(178,130)</u>
Cash Flows from Investing Activities	
Interest Received	<u>17,472</u>
Net Change in Cash and Cash Equivalents	179,774
Cash and Cash Equivalents - Beginning	<u>780,852</u>
Cash and Cash Equivalents - Ending	<u><u>960,626</u></u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities	
Operating Income	192,650
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation Expense	138,377
(Increase) Decrease in Current Assets	(2,760)
Increase (Decrease) in Current Liabilities	<u>12,165</u>
Net Cash Provided by Operating Activities	<u><u>\$ 340,432</u></u>

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

VILLAGE OF MAPLE PARK, ILLINOIS

Statement of Fiduciary Net Position - Agency Fund
April 30, 2019

ASSETS

Cash and Investments	<u>\$ 58,381</u>
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LIABILITIES

Other Payables	<u>\$ 58,381</u>
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The notes to the financial statements are an integral part of this statement.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

REPORTING ENTITY

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

BASIS OF PRESENTATION

Government-Wide Statements

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

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

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

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

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

Fund Financial Statements

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

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

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

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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

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

Governmental Funds

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

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains four major special revenue funds. The Utility Tax Fund is used to account for the resources received from a 5% utility tax on electricity and natural gas and a share of a State administered telecommunications tax that are committed to community development. The resources are used for special Village projects. The Motor Fuel Tax Fund is used to account for funds received from the State of Illinois Motor Fuel Tax that are restricted to operating and maintaining local streets and roads. The Road and Bridge Fund is used to account for the resources received from a road & bridge property tax, local vehicle license fees, and interest income. The resources are used for street maintenance and construction projects. The TIF District Fund is used to account for the property tax revenue and expenditures relating to a Tax Increment Financing District that was established in FY 2012.

Proprietary Funds

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Proprietary Funds – Continued

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

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Village programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Agency Funds are used to account for assets held by the Village in a purely custodial capacity. The Developer Fund is used to account for contributions received from developers who are interested in pursuing development projects within the Village or that may be annexed to the Village. Village ordinances require that the developer pay for all associated planning, legal, and engineering costs. The Developer Fund also receives and disburses certain recapture amounts pursuant to prior developer agreements. The School Land Cash Fund is used to account for the assets being held for the benefit of a third party, the Kaneland School District.

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

Measurement Focus

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

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

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the Village’s enterprise funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap-on fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

Cash and Investments

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments – Continued

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

Receivables

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

Interfund Receivables, Payables and Activity

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

Prepays

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets

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

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

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

Long-Term Obligations

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

Deferred Outflows/Inflows of Resources

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

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.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS

PROPERTY TAXES

Property taxes for 2018 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 Risk

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$723,908 and the bank balances totaled \$565,783. Additionally, the Village has \$1,434,745 invested in the Illinois Funds.

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

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

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

For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year-end \$18,552 of the bank balance of the deposits was not covered by federal depository or equivalent insurance, and represents cash at paying agent for debt service payments.

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: 11.0% of deposits were with Old Second Bank – Kane County; 17.0% with First Midwest Bank, 71.0% with Illinois Funds and 1.0% with cash at paying agent.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Utility Tax	General	<u>\$ 5,000</u>

Transfers are used to use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 262,150	\$ -	\$ -	\$ 262,150
Construction in Progress	21,700	51,742	-	73,442
	<u>283,850</u>	<u>51,742</u>	<u>-</u>	<u>335,592</u>
Depreciable Capital Assets				
Buildings and Improvements	673,349	-	-	673,349
Vehicles and Equipment	214,326	19,776	-	234,102
Infrastructure	907,946	-	-	907,946
	<u>1,795,621</u>	<u>19,776</u>	<u>-</u>	<u>1,815,397</u>
Less Accumulated Depreciation				
Buildings and Improvements	459,626	41,275	-	500,901
Vehicles and Equipment	102,745	18,516	-	121,261
Infrastructure	141,524	26,180	-	167,704
	<u>703,895</u>	<u>85,971</u>	<u>-</u>	<u>789,866</u>
Total Net Depreciable Capital Assets	<u>1,091,726</u>	<u>(66,195)</u>	<u>-</u>	<u>1,025,531</u>
Total Net Capital Assets	<u>\$ 1,375,576</u>	<u>\$ (14,453)</u>	<u>\$ -</u>	<u>\$ 1,361,123</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 41,275
Public Safety	7,854
Highways and Streets	<u>36,842</u>
	<u>\$ 85,971</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 80,500	\$ -	\$ -	\$ 80,500
Depreciable Capital Assets				
Buildings and Improvements	1,009,498	-	-	1,009,498
Vehicles and Equipment	665,662	40,903	-	706,565
Water Distribution System	2,770,605	-	-	2,770,605
Sewer Distribution System	1,904,269	-	-	1,904,269
	<u>6,350,034</u>	<u>40,903</u>	<u>-</u>	<u>6,390,937</u>
Less Accumulated Depreciation				
Buildings and Improvements	752,814	13,393	-	766,207
Vehicles and Equipment	357,176	24,272	-	381,448
Water Distribution System	1,082,371	62,626	-	1,144,997
Sewer Distribution System	729,945	38,086	-	768,031
	<u>2,922,306</u>	<u>138,377</u>	<u>-</u>	<u>3,060,683</u>
Total Net Depreciable Capital Assets	<u>3,427,728</u>	<u>(97,474)</u>	<u>-</u>	<u>3,330,254</u>
Total Net Capital Assets	<u>\$ 3,508,228</u>	<u>\$ (97,474)</u>	<u>\$ -</u>	<u>\$ 3,410,754</u>

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

Water Division	\$ 92,224
Sewer Division	<u>46,153</u>
	<u>\$ 138,377</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

Installment Contract Payable

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2017, due in semi-annual installments of \$2,511 to \$7,936 plus interest at rate of 3.76% through December 8, 2020.	Utility Tax	\$ 21,009	\$ -	\$ 7,640	\$ 13,369

General Obligation Bonds

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Taxable General Obligation Alternate Revenue Bonds of 2010, due in annual installments of \$9,351 to \$12,056 plus interest at rate of 1.15% to 4.80% through December 15, 2020.	Water and Sewer	\$ 34,637	\$ -	\$ 11,050	\$ 23,587

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

IEPA Installment Loans

The Village obtained three Illinois Environmental Protection Agency installment loans, two for the construction of a new well and a water treatment plant and one to extend sanitary sewer lines within the Village. IEPA installment loans are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Illinois Environmental Protection Agency Installment Loan L17-143800 due in semi-annual installments of \$29,540.04 through March 11, 2023. Interest is included in the above installment payments at 2.675%.	Water and Sewer	\$ 274,784	\$ -	\$ 52,076	\$ 222,708
Illinois Environmental Protection Agency Installment Loan L17-033400 due in semi-annual installments of \$29,954.27 through May 12, 2018. Interest is included in the above installment payments at 2.865%.	Water and Sewer	29,531	-	29,531	-
Illinois Environmental Protection Agency Installment Loan L17-337500 due in semi-annual installments of \$37,104.70 through November 17, 2032. Interest is included in the above installment payments at 2.295%.	Water and Sewer	468,631	-	26,501	442,130
		<u>\$ 772,946</u>	<u>\$ -</u>	<u>\$ 108,108</u>	<u>\$ 664,838</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

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	\$ 21,009	\$ -	\$ 7,640	\$ 13,369	\$ 7,936
Business-Type Activities					
General Obligation Bonds	\$ 34,637	\$ -	\$ 11,050	\$ 23,587	\$ 11,531
IEPA Installment Loan L17-143800	274,784	-	52,076	222,708	53,478
IEPA Installment Loan L17-033400	29,531	-	29,531	-	-
IEPA Installment Loan L17-337500	468,631	-	26,501	442,130	27,112
	<u>\$ 807,583</u>	<u>\$ -</u>	<u>\$ 119,158</u>	<u>\$ 688,425</u>	<u>92,121</u>

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities		Business-Type Activities					
	Installment		General Obligation		IEPA Installment		IEPA Installment	
	Contract		Refunding Bonds		Loan L17-143800		Loan L17-337500	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 7,936	\$ 375	\$ 11,531	\$ 706	\$ 53,478	\$ 5,602	\$ 27,112	9,992
2021	5,433	77	12,056	370	54,918	4,162	27,738	9,367
2022	-	-	-	-	56,397	2,683	28,379	8,726
2023	-	-	-	-	57,915	1,165	29,034	8,071
2024	-	-	-	-	-	-	29,704	7,401
2025	-	-	-	-	-	-	30,389	6,716
2026	-	-	-	-	-	-	31,091	6,014
2027	-	-	-	-	-	-	31,808	5,296
2028	-	-	-	-	-	-	32,543	4,562
2029	-	-	-	-	-	-	33,294	3,811
2030	-	-	-	-	-	-	34,062	3,043
2031	-	-	-	-	-	-	34,848	2,256
2032	-	-	-	-	-	-	35,653	1,452
2033	-	-	-	-	-	-	36,475	629
Totals	<u>\$ 13,369</u>	<u>\$ 452</u>	<u>\$ 23,587</u>	<u>\$ 1,076</u>	<u>\$ 222,708</u>	<u>\$ 13,612</u>	<u>\$ 442,130</u>	<u>\$ 77,336</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

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 - 2018	<u>\$ 29,374,939</u>
Legal Debt Limit - 8.625% of Assessed Value	\$ 2,533,588
Amount of Debt Applicable to Limit	<u>13,369</u>
Legal Debt Margin	<u>\$ 2,520,219</u>

NET POSITION/FUND BALANCES

Net Position Classifications

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

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 1,361,123
Less Capital Related Debt:	
Installment Contract of 2017	<u>(13,369)</u>
Net Investment in Capital Assets	<u>\$ 1,347,754</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 3,410,754
Less Capital Related Debt:	
Taxable General Obligation Alternate Revenue Bonds of 2010	(23,587)
IEPA Installment Loan - L17-143800	(222,708)
IEPA Installment Loan - L17-337500	<u>(442,130)</u>
Net Investment in Capital Assets	<u>\$ 2,722,329</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

Fund Balances Classifications

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

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

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

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

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

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

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

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

Fund Balances Classifications – Continued

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

	General	Special Revenue				Totals
		Utility Tax	Motor Fuel Tax	Road and Bridge	TIF District	
Fund Balances						
Nonspendable						
Prepays	\$ 3,701	\$ -	\$ -	\$ -	\$ -	\$ 3,701
Restricted						
Highways and Streets	-	-	143,697	70,071	-	213,768
Community Development	-	-	-	-	86,764	86,764
Committed						
Community Development	-	560,784	-	-	-	560,784
Unassigned	284,486	-	-	-	-	284,486
Total Fund Balances	\$ 288,187	\$ 560,784	\$ 143,697	\$ 70,071	86,764	\$ 1,149,503

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.

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to the Financial Statements April 30, 2019

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. Former employees who choose to retain their rights to health insurance through the Village are required to pay 100% of the current premium. However, there is minimal participation. As the Village provides no explicit benefit, and there is minimal participation, there is no material implicit subsidy to calculate in accordance with GASB Statement No. 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions. Therefore, the Village has not recorded a liability as of April 30, 2019.

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, 2019

(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes	\$ 477,444	\$ 477,444	\$ 565,670	\$ 467,398
Licenses and Permits	29,917	29,917	65,224	46,330
Charges for Services	164,859	164,859	135,747	147,360
Fines and Forfeits	3,500	3,500	2,490	3,136
Interest	2,000	2,000	5,454	1,961
Miscellaneous	4,500	4,500	68,275	14,173
Total Revenues	682,220	682,220	842,860	680,358
Expenditures				
General Government	334,403	334,403	358,473	325,326
Parks and Grounds	44,053	44,053	45,727	49,197
Public Safety	235,505	235,505	194,865	226,905
Highways and Streets	84,978	84,978	93,662	89,609
Other Expenditures	-	-	-	4,067
Total Expenditures	698,939	698,939	692,727	695,104
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,719)	(16,719)	150,133	(14,746)
Other Financing Sources (Uses)				
Transfers In	35,000	35,000	-	-
Transfers Out	(5,000)	(5,000)	(5,000)	(5,000)
	30,000	30,000	(5,000)	(5,000)
Net Change in Fund Balance	\$ 13,281	\$ 13,281	145,133	(19,746)
Fund Balance - Beginning			143,054	162,800
Fund Balance - Ending			\$ 288,187	\$ 143,054

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, 2019

(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes				
Telecommunications Tax	\$ 21,000	\$ 21,000	\$ 21,216	\$ 20,255
Electric Utility Tax	30,000	30,000	34,822	31,979
Natural Gas Utility Tax	13,000	13,000	18,098	15,280
Intergovernmental				
Police Grant	-	-	3,960	3,536
DeKalb County Community Grant	20,500	20,500	10,500	-
Interest	2,000	2,000	11,266	3,355
Total Revenues	86,500	86,500	99,862	74,405
Expenditures				
Capital Outlay				
Improvements	14,700	14,700	12,552	-
Equipment	43,516	43,516	41,132	40,806
Debt Service				
Principal	7,640	7,640	7,640	2,511
Interest	669	669	668	259
Total Expenditures	66,525	66,525	61,992	43,576
Excess (Deficiency) of Revenues Over (Under) Expenditures	19,975	19,975	37,870	30,829
Other Financing Sources (Uses)				
Debt Issuance	-	-	-	23,520
Transfers In	5,000	5,000	5,000	9,752
Transfers Out	(35,000)	(35,000)	-	(59,000)
	(30,000)	(30,000)	5,000	(25,728)
Net Change in Fund Balance	\$ (10,025)	(10,025)	42,870	5,101
Fund Balance - Beginning			517,914	512,813
Fund Balance - Ending			\$ 560,784	\$ 517,914

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, 2019

(with comparative actual for 2018)

	2019			2018 Actual
	Original Budget	Final Budget	Actual	
Revenues				
Intergovernmental				
Motor Fuel Tax Allotments	\$ 33,471	\$ 33,471	\$ 33,254	\$ 33,448
Interest	750	750	2,702	1,042
Total Revenues	34,221	34,221	35,956	34,490
Expenditures				
Highways and Streets	10,000	10,000	-	-
Net Change in Fund Balance	<u>\$ 24,221</u>	<u>\$ 24,221</u>	35,956	34,490
Fund Balance - Beginning			107,741	73,251
Fund Balance - Ending			<u>\$ 143,697</u>	<u>\$ 107,741</u>

VILLAGE OF MAPLE PARK, ILLINOIS**Road and Bridge - Special Revenue Fund****Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2019****(with comparative actual for 2018)**

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes				
Road and Bridge Tax	\$ 26,137	\$ 26,137	\$ 25,153	\$ 25,597
Personal Property Replacement Tax	250	250	390	136
Licenses and Permits				
Vehicle License Fees	20,000	20,000	20,625	19,550
Interest	350	350	1,217	405
Total Revenues	46,737	46,737	47,385	45,688
Expenditures				
Highways and Streets	20,500	20,500	16,622	43,082
Net Change in Fund Balance	<u>\$ 26,237</u>	<u>\$ 26,237</u>	30,763	2,606
Fund Balance - Beginning			39,308	36,702
Fund Balance - Ending			<u>\$ 70,071</u>	<u>\$ 39,308</u>

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, 2019****(with comparative actual for 2018)**

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes				
Property Taxes	\$ 56,509	\$ 56,509	\$ 57,450	\$ 47,380
Expenditures				
Community Development	57,000	57,000	6,978	6,336
Excess (Deficiency) of Revenues Over (Under) Expenditures	(491)	(491)	50,472	41,044
Other Financing (Uses)				
Transfers Out	-	-	-	(4,752)
Net Change in Fund Balance	<u>\$ (491)</u>	<u>\$ (491)</u>	50,472	36,292
Fund Balance - Beginning			36,292	-
Fund Balance - Ending			<u>\$ 86,764</u>	<u>\$ 36,292</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Notes to Required Supplementary Information April 30, 2019

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
- Schedule of Changes in Assets and Liabilities – Agency Funds

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Utility Tax Fund

The Utility Tax Fund is used to account for the resources received from a 5% utility tax on electricity and natural gas and a share of a State administered telecommunications tax. The resources are used for special Village projects.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for funds received from the State of Illinois Motor Fuel Tax to be used for operating and maintaining local streets and roads.

Road and Bridge Fund

The Road and Bridge Fund is used to account for the resources received from a road & bridge property tax, local vehicle license fees, and interest income. The resources are used for street maintenance and construction projects.

TIF District Fund

The TIF District Fund is used to account for the property tax revenue and expenditures relating to a Tax Increment Financing District that was established in FY 2012.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

ENTERPRISE FUND

The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Water and Sewer Fund

The Water and Sewer Fund is used to account for the provision of potable water and wastewater treatment services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

AGENCY FUNDS

Developer Fund

The Developer Fund is used to account for contributions received from developers who are interested in pursuing development projects within the Village or that may be annexed to the Village. Village ordinances require that the developer pay for all associated planning, legal, and engineering costs. The Developer Fund also receives and disburses certain recapture amounts pursuant to prior developer agreements.

School Land Cash Fund

The School Land Cash Fund is used to account for the assets being held for the benefit of a third party, the Kaneland School District.

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended April 30, 2019

(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Taxes				
Real Estate Taxes - DeKalb County	\$ 121,426	\$ 121,426	\$ 114,254	\$ 108,211
Real Estate Taxes - Kane County	106,385	106,385	101,319	99,988
State Income Tax	116,590	116,590	127,227	118,422
Sales Tax	75,000	75,000	154,937	82,259
Personal Property Repl Tax	3,000	3,000	2,168	2,756
State Use Tax	35,043	35,043	39,828	34,458
State Video Gaming Tax	20,000	20,000	25,937	21,304
	<u>477,444</u>	<u>477,444</u>	<u>565,670</u>	<u>467,398</u>
Licenses and Permits				
Game License	300	300	225	300
Animal License	-	-	-	1,680
Golf Cart License	300	300	525	-
Cigarette License	20	20	20	20
Cable Franchise License	3,000	3,000	4,629	3,157
Raffle License	30	30	40	45
Liquor License	10,000	10,000	10,010	10,000
Temporary Occupancy Permits	-	-	1,000	-
Building Permits	7,500	7,500	9,457	7,037
Settlement Permits	-	-	4,753	-
Squires Crossing Permits	8,767	8,767	34,565	21,048
Heritage Hill Permits	-	-	-	3,043
	<u>29,917</u>	<u>29,917</u>	<u>65,224</u>	<u>46,330</u>
Charges for Services				
Garbage Collection Revenue	148,509	148,509	111,799	129,198
Garbage Penalties	1,800	1,800	2,038	1,872
The Settlement Engineering	-	-	680	-
Squires Crossing Engineering	1,360	1,360	5,100	3,060
Heritage Hills Engineering	-	-	-	340
Park Rent	1,500	1,500	1,170	960
Civic Center Rent	11,690	11,690	14,960	11,930
Water and Sewer Administration Charges	32,500	32,500	32,500	32,500
Reclassification of Administrative Charges	(32,500)	(32,500)	(32,500)	(32,500)
	<u>164,859</u>	<u>164,859</u>	<u>135,747</u>	<u>147,360</u>

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2019

(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Fines and Forfeits				
DeKalb County Fines	\$ 500	\$ 500	\$ 49	\$ 206
Kane County Fines	1,000	1,000	1,141	730
Ordinance Violations	2,000	2,000	1,300	2,200
	3,500	3,500	2,490	3,136
Interest Income	2,000	2,000	5,454	1,961
Miscellaneous				
Other Income	500	500	3,590	5,320
Reimbursement Income	4,000	4,000	64,685	8,853
	4,500	4,500	68,275	14,173
Total Revenues	\$ 682,220	\$ 682,220	\$ 842,860	\$ 680,358
Other Financing Sources				
Transfers In	\$ 35,000	\$ 35,000	\$ -	\$ -

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended April 30, 2019
(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
General Government				
Administration and Finance				
Wages and Benefits				
Wages	\$ 81,612	\$ 81,612	\$ 75,894	\$ 71,047
Unemployment Tax	1,000	1,000	727	823
Social Security Expenditure	5,937	5,937	5,809	5,133
	<u>88,549</u>	<u>88,549</u>	<u>82,430</u>	<u>77,003</u>
Supplies				
Postage	2,500	2,500	1,993	1,589
Animal Tag Expenditure	-	-	-	58
Golf Cart License Expense	200	200	90	168
Copier & Postage Machine Lease	335	335	335	1,951
Office Supplies	6,000	6,000	8,160	8,075
	<u>9,035</u>	<u>9,035</u>	<u>10,578</u>	<u>11,841</u>
Contractual Services				
Engineering Services	5,000	5,000	7,948	3,740
Legal Services	20,000	20,000	18,256	20,914
Audit Services	12,860	12,860	12,860	12,760
Other Professional Services	12,500	12,500	12,296	14,449
Garbage Collection Expenditure	133,509	133,509	100,577	129,172
Permit Expense	800	800	3,600	1,375
Insurance Expenditure	46,000	46,000	45,224	45,024
Software Expenditure	-	-	-	24
Dues and Memberships	5,000	5,000	4,836	4,780
	<u>235,669</u>	<u>235,669</u>	<u>205,597</u>	<u>232,238</u>
Utilities				
Telephone	5,000	5,000	4,859	4,629

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2019

(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
General Government - Continued				
Administration and Finance - Continued				
Other Expenditure	\$ 7,150	\$ 7,150	\$ 67,237	\$ 6,082
Computers	-	-	-	-
Reclassification of Administrative Charges				
Water & Sewer Administration Charges	(32,500)	(32,500)	(32,500)	(32,500)
Total Administration and Finance	312,903	312,903	338,201	299,293
Civic Center				
Supplies				
General Supplies	1,000	1,000	614	431
Maintenance and Repair	10,000	10,000	9,772	16,845
Utilities	10,000	10,000	9,576	7,972
Other Expenditure	500	500	310	785
Total Civic Center	21,500	21,500	20,272	26,033
Total General Government	334,403	334,403	358,473	325,326
Parks and Grounds				
Wages and Benefits				
Wages	28,734	28,734	30,914	30,835
Social Security Expenditure	2,501	2,501	2,673	2,687
Employee Benefits	5,268	5,268	5,289	5,482
	36,503	36,503	38,876	39,004

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2019

(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Parks and Grounds - Continued				
Supplies				
Gasoline and Fuel	\$ 1,000	\$ 1,000	\$ 732	\$ 791
Maintenance and Repair	5,000	5,000	5,216	8,237
Utilities	1,300	1,300	857	1,106
Other Expenditure	250	250	46	59
Total Parks and Grounds	44,053	44,053	45,727	49,197
Public Safety				
Police Department				
Wages and Benefits				
Wages	169,172	169,172	140,333	153,687
Social Security Expenditure	13,401	13,401	11,418	12,327
Employee Benefits	8,320	8,320	8,433	7,031
	190,893	190,893	160,184	173,045
Supplies				
General Supplies	5,000	5,000	3,192	5,324
Gasoline and Fuel	7,000	7,000	5,402	6,011
Uniform Expenditure	4,000	4,000	2,516	2,823
	16,000	16,000	11,110	14,158
Contractual Services				
Professional Services	500	500	175	14,491
Training	1,500	1,500	2,402	1,645
Dues and Memberships	1,000	1,000	1,110	320
	3,000	3,000	3,687	16,456
Maintenance and Repair	6,000	6,000	1,928	4,643

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2019

(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Public Safety - Continued				
Police Department - Continued				
Utilities				
Telephone	\$ 5,000	\$ 5,000	\$ 3,769	\$ 3,969
Dispatching	12,612	12,612	12,616	12,038
	17,612	17,612	16,385	16,007
Other Expenditure	2,000	2,000	1,571	2,596
Total Public Safety	235,505	235,505	194,865	226,905
Highways and Streets				
Street Department				
Wages and Benefits				
Wages	28,734	28,734	35,708	32,334
Social Security Expenditure	2,501	2,501	3,039	2,802
Employee Benefits	5,268	5,268	5,480	5,481
	36,503	36,503	44,227	40,617
Supplies				
Snow and Ice Control Salt	7,000	7,000	6,514	6,222
Gasoline and Fuel	2,500	2,500	1,884	1,585
	9,500	9,500	8,398	7,807
Contractual Services	225	225	125	100

VILLAGE OF MAPLE PARK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2019

(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Highways and Streets - Continued				
Street Department - Continued				
Maintenance and Repair				
Maintenance and Repair	\$ 7,500	\$ 7,500	\$ 22,961	\$ 4,548
Street Maintenance	12,000	12,000	1,445	15,939
Ash Tree Removal	5,000	5,000	2,100	4,900
Street Sign Installation	2,000	2,000	750	1,430
	26,500	26,500	27,256	26,817
Utilities	12,000	12,000	13,390	14,254
Other Expenditure	250	250	266	14
Total Highways and Streets	84,978	84,978	93,662	89,609
Other Expenditure				
Escrow Loss	-	-	-	4,067
Total Expenditures	\$ 698,939	\$ 698,939	\$ 692,727	\$ 695,104
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, 2019

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total	
				2019	2018
ASSETS					
Current Assets					
Cash and Investments	\$ 351,089	\$ 201,146	\$ 389,839	\$ 942,074	\$ 780,852
Cash at Paying Agent	18,552	-	-	18,552	-
Receivables - Accounts	68,136	-	-	68,136	65,264
Receivables - Accrued Interest	-	-	-	-	112
Total Current Assets	437,777	201,146	389,839	1,028,762	846,228
Noncurrent Assets					
Capital Assets					
Nondepreciable	80,500	-	-	80,500	80,500
Depreciable	6,390,937	-	-	6,390,937	6,350,034
	6,471,437	-	-	6,471,437	6,430,534
Accumulated Depreciation	(3,060,683)	-	-	(3,060,683)	(2,922,306)
Total Noncurrent Assets	3,410,754	-	-	3,410,754	3,508,228
Total Assets	\$ 3,848,531	\$ 201,146	\$ 389,839	\$ 4,439,516	\$ 4,354,456
LIABILITIES AND NET POSITION					
Current Liabilities					
Accounts Payable	\$ 18,623	\$ -	\$ -	\$ 18,623	\$ 5,836
Accrued Payroll	2,177	-	-	2,177	1,823
Accrued Interest Payable	5,406	266	-	5,672	6,648
General Obligation Bonds Payable	11,531	-	-	11,531	11,050
IEPA Loans Payable	80,590	-	-	80,590	108,108
Total Current Liabilities	118,327	266	-	118,593	133,465
Noncurrent Liabilities					
General Obligation Bonds Payable	12,056	-	-	12,056	23,587
IEPA Loans Payable	584,248	-	-	584,248	664,838
Total Noncurrent Liabilities	596,304	-	-	596,304	688,425
Total Liabilities	714,631	266	-	714,897	821,890
Net Position					
Net Investment in Capital Assets	2,722,329	-	-	2,722,329	2,700,645
Unrestricted	411,571	200,880	389,839	1,002,290	831,921
Total Net Position	3,133,900	200,880	389,839	3,724,619	3,532,566
Total Liabilities and Net Position	\$ 3,848,531	\$ 201,146	\$ 389,839	\$ 4,439,516	\$ 4,354,456

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, 2019****(with comparative actual for 2018)**

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	Total	
				2019	2018
Operating Revenues					
Charges for Services	\$ 433,326	\$ 81,746	\$ 77,971	\$ 593,043	\$ 467,410
Operating Expenses					
Water Division	134,945	40,903	-	175,848	117,018
Sewer Division	86,168	-	-	86,168	131,571
Depreciation	138,377	-	-	138,377	134,287
Total Operating Expenses	359,490	40,903	-	400,393	382,876
Operating Income	73,836	40,843	77,971	192,650	84,534
Nonoperating Revenues (Expenses)					
Interest Income	6,873	3,638	6,961	17,472	7,417
Interest Expense	(18,069)	-	-	(18,069)	(21,619)
	(11,196)	3,638	6,961	(597)	(14,202)
Income Before Transfers	62,640	44,481	84,932	192,053	70,332
Transfer In - Utility Tax	-	-	-	-	59,000
Transfers In (Out) Water and Sewer Sub-Accounts	11,948	(11,948)	-	-	-
	11,948	(11,948)	-	-	59,000
Change in Net Position	\$ 74,588	\$ 32,533	\$ 84,932	192,053	129,332
Net Position - Beginning				3,532,566	3,403,234
Net Position - Ending				\$ 3,724,619	\$ 3,532,566

VILLAGE OF MAPLE PARK, ILLINOIS

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

**For the Fiscal Year Ended April 30, 2019
(with comparative actual for 2018)**

	Water and Sewer Operating Account	Water Improvement Account	Sewer Improvement Account	2019 Total	2018 Total
Cash Flows from Operating Activities					
Receipts from Customers and Users	\$ 430,454	\$ 81,757	\$ 78,072	\$ 590,283	\$ 464,929
Payments to Employees	(44,210)	-	-	(44,210)	(44,761)
Payments to Suppliers	(164,622)	(41,019)	-	(205,641)	(204,900)
	<u>221,622</u>	<u>40,738</u>	<u>78,072</u>	<u>340,432</u>	<u>215,268</u>
Cash Flows from Noncapital Financing Activities					
Transfers In	-	-	-	-	59,000
Transfers In (Out) Sub-Accounts	11,948	(11,948)	-	-	-
	<u>11,948</u>	<u>(11,948)</u>	<u>-</u>	<u>-</u>	<u>59,000</u>
Cash Flows from Capital and Related Financing Activities					
Capital Outlay	(40,903)	-	-	(40,903)	-
Principal Paid on General Obligation Bonds	(11,050)	-	-	(11,050)	(10,625)
Principal Paid on IEPA Installment Loans	(108,108)	-	-	(108,108)	(134,430)
Interest Paid	(18,069)	-	-	(18,069)	(21,619)
	<u>(178,130)</u>	<u>-</u>	<u>-</u>	<u>(178,130)</u>	<u>(166,674)</u>
Cash Flows from Investing Activities					
Interest Received	6,873	3,638	6,961	17,472	7,417
Net Change in Cash and Cash Equivalents	62,313	32,428	85,033	179,774	115,011
Cash and Cash Equivalents - Beginning	307,328	168,718	304,806	780,852	665,841
Cash and Cash Equivalents - Ending	<u>\$ 369,641</u>	<u>\$ 201,146</u>	<u>\$ 389,839</u>	<u>\$ 960,626</u>	<u>\$ 780,852</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income	\$ 73,836	\$ 40,843	\$ 77,971	\$ 192,650	\$ 84,534
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:					
Depreciation Expense	138,377	-	-	138,377	134,287
(Increase) Decrease in Current Assets	(2,872)	11	101	(2,760)	(2,481)
Increase (Decrease) in Current Liabilities	12,281	(116)	-	12,165	(1,072)
Net Cash Provided by Operating Activities	<u>\$ 221,622</u>	<u>\$ 40,738</u>	<u>\$ 78,072</u>	<u>\$ 340,432</u>	<u>\$ 215,268</u>

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, 2019

(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Charges for Services	\$ 373,276	\$ 373,276	\$ 433,326	\$ 368,547
Operating Expenses				
Water Division	116,933	136,933	134,945	117,018
Sewer Division	88,783	103,783	86,168	131,571
Depreciation	-	-	138,377	134,287
Total Operating Expenses	205,716	240,716	359,490	382,876
Operating Income (Loss)	167,560	132,560	73,836	(14,329)
Nonoperating Revenues (Expenses)				
Interest Income	2,500	2,500	6,873	3,149
Interest Expense	(18,032)	(18,032)	(18,069)	(21,619)
	(15,532)	(15,532)	(11,196)	(18,470)
Income (Loss) Before Transfers	152,028	117,028	62,640	(32,799)
Transfers In				
Transfer In - Utility Tax	-	-	-	59,000
Transfer In - Water Improvement Sub-Account	-	-	11,948	12,659
Transfer In - Sewer Improvement Sub-Account	-	-	-	17,200
	-	-	11,948	88,859
Change in Net Position	\$ 152,028	\$ 117,028	74,588	56,060
Net Position - Beginning			3,059,312	3,003,252
Net Position - Ending			\$ 3,133,900	\$ 3,059,312

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, 2019
(with comparative actual for 2018)**

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Charges For Services				
Water Sales	\$ 195,000	\$ 195,000	\$ 242,245	\$ 194,686
Allocation To Water Improvement	(13,000)	(13,000)	(13,506)	(12,865)
Sewer Sales	195,800	195,800	202,575	191,128
Allocation To Sewer Improvement	(13,000)	(13,000)	(13,230)	(12,741)
Penalties	6,000	6,000	6,756	6,210
Turn On/Off Fees	900	900	2,125	1,825
Meter Fees	1,376	1,376	6,099	-
Other Revenue	200	200	262	304
Total Operating Revenues	373,276	373,276	433,326	368,547
Nonoperating Revenues				
Interest Income	2,500	2,500	6,873	3,149
Interfund Transfers				
Transfer In - Utility Tax	-	-	-	59,000
Transfer In - Water Improvement Sub-Account	-	-	11,948	12,659
Transfer In - Sewer Improvement Sub-Account	-	-	-	17,200
Total Interfund Transfers	-	-	11,948	88,859
Total Revenues	\$ 375,776	\$ 375,776	\$ 452,147	\$ 460,555

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, 2019
(with comparative actual for 2018)**

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Water Division				
Wages and Benefits				
Wages	\$ 22,957	\$ 22,957	\$ 23,037	\$ 22,105
Social Security Expense	1,912	1,912	1,910	1,866
Employee Benefits	2,714	2,714	2,800	2,824
	27,583	27,583	27,747	26,795
Supplies				
General Supplies	400	400	179	185
Meters	5,000	5,000	4,399	5,780
Chemicals	15,000	15,000	14,900	11,522
Postage	2,000	2,000	868	951
Gasoline and Fuel	1,500	1,500	1,257	1,265
	23,900	23,900	21,603	19,703
Contractual Services				
Legal Services	250	250	44	22
Test Expense	3,000	3,000	2,221	2,287
Administrative Service Charge	16,250	16,250	16,250	16,250
Other Professional Services	15,500	15,500	15,125	15,000
Software Expense	1,000	1,000	975	975
	36,000	36,000	34,615	34,534
Maintenance and Repair	10,000	30,000	31,750	16,613
Utilities				
Telephone	700	700	726	674
Other Utilities	18,000	18,000	18,194	17,323
Julie Locates	250	250	198	218
	18,950	18,950	19,118	18,215

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, 2019

(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Water Division - Continued				
Debt Service				
IEPA Loan - Principal	\$ 78,578	\$ 78,578	\$ 78,576	\$ 76,613
IEPA Loan - Interest	17,609	17,609	17,143	19,118
ARS Bonds - Principal	-	-	11,050	10,625
ARS Bonds - Interest	-	-	898	1,183
Principal Reclassified	(78,578)	(78,578)	(89,626)	(87,238)
Interest Reclassified	(17,609)	(17,609)	(18,041)	(20,301)
	-	-	-	-
Other Expense	500	500	112	308
Capital Outlay				
Water Reader Upgrade	-	-	-	850
Total Water Division	116,933	136,933	134,945	117,018
Sewer Division				
Wages and Benefits				
Wages	22,957	22,957	21,597	22,105
Social Security Expense	1,912	1,912	1,808	1,869
Employee Benefits	2,714	2,714	2,621	2,824
	27,583	27,583	26,026	26,798
Supplies				
General Supplies	250	250	149	199
Chemicals	250	250	-	-
Postage	600	600	630	538
Gasoline and Fuel	750	750	489	492
	1,850	1,850	1,268	1,229
Contractual Services				
Engineering	-	-	510	-
Legal Service	250	250	-	22
Test Expense	1,600	1,600	243	892
Administrative Service Charge	16,250	16,250	16,250	16,250
Other Professional Services	15,000	15,000	15,000	15,000
Permit Expense	2,500	2,500	2,500	2,500
Software Expense	1,000	1,000	975	975
	36,600	36,600	35,478	35,639

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, 2019

(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Sewer Division - Continued				
Maintenance and Repair				
Maintenance and Repair	\$ 10,000	\$ 25,000	\$ 9,043	\$ 20,209
Utilities				
Telephone	1,300	1,300	1,350	1,259
Other Utilities	11,000	11,000	12,506	12,070
Julie Locates	250	250	198	218
	12,550	12,550	14,054	13,547
Debt Service				
IEPA Loan - Principal	29,531	29,531	29,532	57,816
IEPA Loan - Interest	423	423	28	1,318
IEPA Principal Capitalized	(29,531)	(29,531)	(29,532)	(57,816)
Interest Reclassified	(423)	(423)	(28)	(1,318)
	-	-	-	-
Other and Grand Pointe Escrow Loss	-	-	-	34,149
Other Expense	200	200	299	-
Total Sewer Division	88,783	103,783	86,168	131,571
Depreciation				
Water Division	-	-	92,224	88,134
Sewer Division	-	-	46,153	46,153
Total Depreciation	-	-	138,377	134,287
Total Operating Expenses	\$ 205,716	\$ 240,716	\$ 359,490	\$ 382,876

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, 2019****(with comparative actual for 2018)**

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Charges for Services				
Allocation of Water Sales	\$ 13,000	\$ 13,000	\$ 13,506	\$ 12,865
Impact Fees	12,508	12,508	68,240	34,941
Total Operating Revenues	25,508	25,508	81,746	47,806
Operating Expenses				
Water Division				
Contractual Services				
Professional Services	12,064	52,967	40,903	-
Operating Income	13,444	(27,459)	40,843	47,806
Nonoperating Revenues				
Interest Income	1,500	1,500	3,638	1,669
Income Before Transfers	14,944	(25,959)	44,481	49,475
Transfer (Out) Water and Sewer Operating Sub-Account	-	-	(11,948)	(12,659)
Change in Net Position	<u>\$ 14,944</u>	<u>\$ (25,959)</u>	32,533	36,816
Net Position - Beginning			168,347	131,531
Net Position - Ending			<u>\$ 200,880</u>	<u>\$ 168,347</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer - Enterprise Fund

Sewer Improvement Sub-Account

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

For the Fiscal Year Ended April 30, 2019

(with comparative actual for 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Charges for Services				
Allocation of Sewer Sales	\$ 13,000	\$ 13,000	\$ 13,230	\$ 12,741
Impact Fees	14,008	14,008	64,741	38,316
Total Operating Revenues	27,008	27,008	77,971	51,057
Operating Expenses				
Sewer Division	-	-	-	-
Operating Income	27,008	27,008	77,971	51,057
Nonoperating Revenues				
Interest Income	2,000	2,000	6,961	2,599
Income Before Transfers	29,008	29,008	84,932	53,656
Transfer (Out) Water and Sewer Operating Sub-Account	-	-	-	(17,200)
Change in Net Position	<u>\$ 29,008</u>	<u>\$ 29,008</u>	84,932	36,456
Net Position - Beginning			304,907	268,451
Net Position - Ending			<u>\$ 389,839</u>	<u>\$ 304,907</u>

VILLAGE OF MAPLE PARK, ILLINOIS

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

For the Fiscal Year Ended April 30, 2019

	Capital Assets				Accumulated Depreciation				Net Capital Assets
	Beginning Balances	Additions	Retirements	Ending Balances	Beginning Balances	Provisions	Retirements	Ending Balances	
Water Division									
Land	\$ 20,000	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Buildings and Improvements	257,557	-	-	257,557	96,535	6,410	-	102,945	154,612
Equipment and Vehicles	572,916	40,903	-	613,819	276,906	19,097	-	296,003	317,816
Water Distribution System	2,770,605	-	-	2,770,605	1,082,371	66,717	-	1,149,088	1,621,517
Total Water Division	3,621,078	40,903	-	3,661,981	1,455,812	92,224	-	1,548,036	2,113,945
Sewer Division									
Land	60,500	-	-	60,500	-	-	-	-	60,500
Buildings and Improvements	751,941	-	-	751,941	656,279	6,983	-	663,262	88,679
Equipment and Vehicles	92,746	-	-	92,746	80,269	1,085	-	81,354	11,392
Sewer Distribution System	1,904,269	-	-	1,904,269	729,946	38,085	-	768,031	1,136,238
Total Sewer Division	2,809,456	-	-	2,809,456	1,466,494	46,153	-	1,512,647	1,296,809
Total Water and Sewer Fund	\$ 6,430,534	\$ 40,903	\$ -	\$ 6,471,437	\$ 2,922,306	\$ 138,377	\$ -	\$ 3,060,683	\$ 3,410,754

VILLAGE OF MAPLE PARK, ILLINOIS

Agency Funds

Schedule of Changes in Assets and Liabilities

For the Fiscal Year Ended April 30, 2019

	Balances May 1	Additions	Deductions	Balances April 30
All Agency Funds				
ASSETS				
Cash and Investments	\$ 59,550	\$ 110,781	\$ 111,950	\$ 58,381
LIABILITIES				
Other Payables	\$ 59,550	\$ 110,781	\$ 111,950	\$ 58,381
Developer				
ASSETS				
Cash and Investments	\$ 59,550	\$ 58,381	\$ 59,550	\$ 58,381
LIABILITIES				
Other Payables	\$ 59,550	\$ 58,381	\$ 59,550	\$ 58,381
School Land Cash				
ASSETS				
Cash and Investments	\$ -	\$ 52,400	\$ 52,400	\$ -
LIABILITIES				
Other Payables	\$ -	\$ 52,400	\$ 52,400	\$ -

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, 2019

	Capital Assets				Accumulated Depreciation				Net Capital Assets
	Beginning Balances	Additions	Retirements	Ending Balances	Beginning Balances	Provisions	Retirements	Ending Balances	
General Government									
Land	\$ 262,150	\$ -	\$ -	\$ 262,150	\$ -	\$ -	\$ -	\$ -	\$ 262,150
Buildings and Improvements	673,349	-	-	673,349	459,626	41,275	-	500,901	172,448
Total General Government	935,499	-	-	935,499	459,626	41,275	-	500,901	434,598
Public Safety									
Vehicles	105,517	-	-	105,517	46,522	7,852	-	54,374	51,143
Equipment	5,781	-	-	5,781	5,781	-	-	5,781	-
Total Public Safety	111,298	-	-	111,298	52,303	7,852	-	60,155	51,143
Highways and Streets									
Construction in Progress	21,700	51,742	-	73,442	-	-	-	-	73,442
Vehicles	69,192	-	-	69,192	31,115	1,765	-	32,880	36,312
Equipment	33,836	19,776	-	53,612	19,327	8,899	-	28,226	25,386
Infrastructure	907,946	-	-	907,946	141,524	26,180	-	167,704	740,242
Total Highways and Streets	1,032,674	71,518	-	1,104,192	191,966	36,844	-	228,810	875,382
Total Governmental Funds Capital Assets	\$ 2,079,471	\$ 71,518	\$ -	\$ 2,150,989	\$ 703,895	\$ 85,971	\$ -	\$ 789,866	\$ 1,361,123

VILLAGE OF MAPLE PARK, ILLINOIS

**Consolidated Year-End Financial Report
April 30, 2019**

CSFA #	Program Name	State	Federal	Other	Totals
	Other Grant Programs and Activities	\$ -	-	11,035	11,035
	All Other Costs Not Allocated	-	-	1,192,559	1,192,559
	Totals	-	-	1,203,594	1,203,594

SUPPLEMENTAL SCHEDULES

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements Installment Contract of 2017

April 30, 2019

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Oct. 8	Amount	Dec. 8	Amount
2020	\$ 7,936	\$ 375	\$ 8,311	2019	\$ 188	2019	\$ 188
2021	5,433	77	5,510	2020	32	2020	45
	<u>\$ 13,369</u>	<u>\$ 452</u>	<u>\$ 13,821</u>		<u>\$ 220</u>		<u>\$ 233</u>

VILLAGE OF MAPLE PARK, ILLINOIS

Long-Term Debt Requirements

Taxable General Obligation Alternate Revenue Bonds of 2010

April 30, 2019

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2020	\$ 11,531	\$ 706	\$ 12,237	2019	\$ 353	2019	\$ 353
2021	12,056	370	12,426	2020	185	2020	185
	<u>\$ 23,587</u>	<u>\$ 1,076</u>	<u>\$ 24,663</u>		<u>\$ 538</u>		<u>\$ 538</u>

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2019

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Principal Due on			Interest Due on		
	Principal	Interest	Totals	Sep. 11	Amount	Mar. 11	Sep. 11	Amount	Mar. 11
					Amount	Amount		Amount	Amount
2020	\$ 53,477.90	\$ 5,602.18	\$ 59,080.08	2019	\$ 26,561.32	2020 \$ 2,978.72	2019 \$ 2,978.72	2020 \$ 2,623.46	
2021	54,917.99	4,162.09	59,080.08	2020	27,276.58	2021 27,641.41	2020 2,263.46	2021 1,898.63	
2022	56,396.87	2,683.21	59,080.08	2021	28,011.11	2022 28,385.76	2021 1,528.93	2022 1,154.28	
2023	57,915.45	1,164.63	59,080.08	2022	28,765.42	2023 29,150.03	2022 774.62	2023 390.01	
	\$ 222,708.21	\$ 13,612.11	\$ 236,320.32		\$ 110,614.43	\$ 112,093.78		\$ 7,545.73	\$ 6,066.38

VILLAGE OF MAPLE PARK, ILLINOIS

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

April 30, 2019

Date of Maturity	November 17, 2032
Actual Issue	\$577,654
Interest Rate	2.295%
Principal and Interest Payable Dates	May 17 and November 17

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Principal Due on			Interest Due on		
	Principal	Interest	Totals	May 17	Amount	Nov. 17	Amount	May 17	Amount
2020	\$ 27,112.48	\$ 9,992.22	\$ 37,104.70	2019	\$ 13,478.90	2019	\$ 5,073.45	2019	\$ 4,918.77
2021	27,738.28	9,366.42	37,104.70	2020	13,790.02	2020	4,762.33	2020	4,604.09
2022	28,378.53	8,726.17	37,104.70	2021	14,108.32	2021	4,444.03	2021	4,282.14
2023	29,033.55	8,071.15	37,104.70	2022	14,433.96	2022	4,118.39	2022	3,952.76
2024	29,703.69	7,401.01	37,104.70	2023	14,767.12	2023	3,785.23	2023	3,615.78
2025	30,389.30	6,715.40	37,104.70	2024	15,107.97	2024	3,444.38	2024	3,271.02
2026	31,090.74	6,013.96	37,104.70	2025	15,456.69	2025	3,095.66	2025	2,918.30
2027	31,808.36	5,296.34	37,104.70	2026	15,813.45	2026	2,738.90	2026	2,557.44
2028	32,542.56	4,562.14	37,104.70	2027	16,178.46	2027	2,373.89	2027	2,188.25
2029	33,293.69	3,811.01	37,104.70	2028	16,551.88	2028	2,000.47	2028	1,810.54
2030	34,062.17	3,042.53	37,104.70	2029	16,933.93	2029	1,618.42	2029	1,424.11
2031	34,848.38	2,256.32	37,104.70	2030	17,324.79	2030	1,227.56	2030	1,028.76
2032	35,652.74	1,451.96	37,104.70	2031	17,724.67	2031	827.68	2031	624.28
2033	36,475.82	628.88	37,104.70	2032	18,133.79	2032	418.56	2032	210.32
	\$ 442,130.29	\$ 77,335.51	\$ 519,465.80		\$ 219,803.95		\$ 39,928.95		\$ 37,406.56

VILLAGE OF MAPLE PARK, ILLINOIS

**Water and Sewer Fund
Schedule of Available Revenue Coverage for General Obligation Bonds and IEPA Installment Loans**

Last Nine Fiscal Years

Fiscal Year	Water and Sewer			Less Operating Expenses (1)	Property Tax Revenues	Total Available Revenue	Debt Service				Total Debt Service	Available Revenue Coverage
	Operating Revenues						G.O. Bonds Principal	IEPA Loans Principal	Interest			
2018	\$ 593,043	\$	(400,393)	\$	-	\$ 192,650	\$ 11,050	\$ 108,108	\$ 18,069	\$	\$ 137,227	140.4%
2018	467,410		(382,876)		-	84,534	10,625	134,430	21,619		166,674	50.7%
2017	346,566		(182,244)		-	164,322	10,256	130,895	25,437		166,588	98.6%
2016	327,555		(197,972)		-	129,583	9,948	127,453	29,129		166,530	77.8%
2015	313,801		(210,706)		-	103,095	9,696	122,557	34,774		167,027	61.7%
2014	274,606		(174,381)		-	100,225	9,491	108,325	41,103		158,919	63.1%
2013	265,414		(193,580)		-	71,834	9,351	94,553	26,335		130,239	55.2%
2012	242,011		(176,761)		85,680	150,930	93,375	91,982	30,700		216,057	69.9%
2011	240,041		(193,688)		91,080	137,433	86,000	89,481	34,588		210,069	65.4%

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

VILLAGE OF MAPLE PARK, ILLINOIS

Water and Sewer Fund Certain Statistics Required by Village Ordinance

Last Nine Fiscal Years

Fiscal Year	Number of Water Users	Number of Sewer Users	Number of Unmetered Users	Number of Waste Surcharge Users	Total Gallons Pumped	Total Gallons Billed	Ratio Of Billed To Pumped
2019	550	546	None	None	32,879,300	27,011,728	82.2%
2018	537	533	None	None	33,596,000	25,729,984	76.6%
2017	528	524	None	None	31,818,400	24,855,978	78.1%
2016	522	518	None	None	30,498,700	24,564,988	80.5%
2015	522	518	None	None	32,553,000	24,723,600	75.9%
2014	522	518	None	None	32,412,000	26,152,060	80.7%
2013	523	518	None	None	33,763,000	27,335,940	81.0%
2012	524	519	None	None	31,619,000	26,311,500	83.2%
2011	524	519	None	None	30,907,000	25,971,130	84.0%

Data Source

Village Water & Sewer Records

VILLAGE OF MAPLE PARK, ILLINOIS

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

Tax Levy Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 (1)
Assessed Valuation	\$ 36,206,135	\$ 34,328,489	\$ 30,967,925	\$ 27,859,865	\$ 25,043,425	\$ 22,996,065	\$ 24,142,197	\$ 25,629,095	\$ 27,796,119	\$ 29,374,939
Tax Rate per \$100 of Assessed Valuation	\$ 0.7635	\$ 0.8056	\$ 0.6229	\$ 0.7150	\$ 0.8242	\$ 0.8941	\$ 0.8739	\$ 0.8370	\$ 0.8320	\$ 0.7544
Total Collections	\$ 275,690	\$ 275,840	\$ 192,596	\$ 198,449	\$ 203,416	\$ 205,140	\$ 206,512	\$ 208,199	\$ 215,573	\$ -
Levy as Extended	\$ 276,422	\$ 276,540	\$ 192,905	\$ 198,692	\$ 203,888	\$ 205,590	\$ 207,235	\$ 208,611	\$ 215,946	\$ -
Percent Collected	99.7%	99.7%	99.8%	99.9%	99.8%	99.8%	99.7%	99.8%	99.8%	0.0%

* Excludes Road and Bridge

2018 Tax Levy Collected in Fiscal Year 2020