

VILLAGE OF BARTLETT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



**FOR THE FISCAL YEAR ENDED
APRIL 30, 2018**

VILLAGE OF BARTLETT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2018

Prepared by:
Finance Department

Paula Schumacher, Village Administrator
Todd Dowden, Finance Director

VILLAGE OF BARTLETT, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Bartlett including: List of Principal Officials, Organization Chart, Letter of Transmittal, and Certificate of Achievement for Excellence in Financial Reporting.

VILLAGE OF BARTLETT, ILLINOIS

List of Principal Officials April 30, 2018

Principal Officials

Kevin Wallace, Village President

Lorna Giles, Village Clerk

Trustees

Kristina Gabrenya

Michael E. Camerer D.C.

Vince Carbonaro

Raymond H. Deyne

Adam J. Hopkins

Aaron H. Reinke

Executive

Paula Schumacher, Village Administrator

Department Directors

Todd Dowden, Finance Director

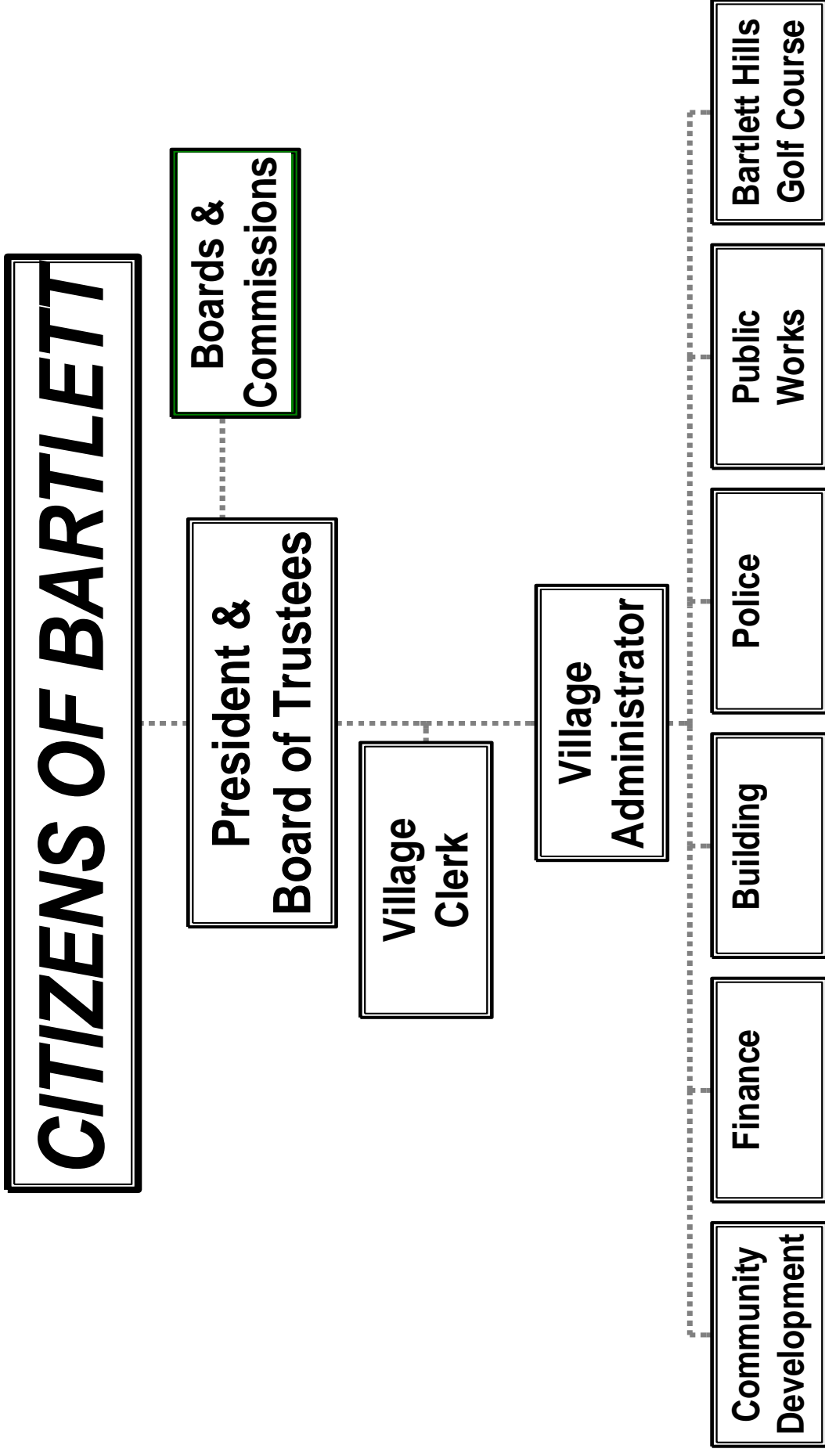
Dan Dinges, Public Works Director

Patrick Ullrich, Chief of Police

Brian Goralski, Building Director

Jim Plonczynski, Community Development Director

VILLAGE OF BARTLETT
Organization Chart





THE VILLAGE OF
BARTLETT

228 S. MAIN STREET
BARTLETT, ILLINOIS 60103
PHONE 630.837.0800
FAX 630.837.7168
www.village.bartlett.il.us

VILLAGE PRESIDENT
Kevin Wallace

ADMINISTRATOR
Paula Schumacher

VILLAGE CLERK
Lorna Gilles

TRUSTEES
Michael E. Camerer D.C.
Vince Carbonaro
Raymond H. Deyne
Kristina Gabrenya, OD, FAAO
Adam J. Hopkins
Aaron H. Reinke

August 22, 2018

To the Honorable Village President,
Members of the Board of Trustees,
Citizens of the Village of Bartlett, Illinois

The Comprehensive Annual Financial Report of the Village of Bartlett, Illinois, for the fiscal year ended April 30, 2018, is hereby submitted as mandated by local ordinances and state statutes. These ordinances and statutes require that the Village of Bartlett issue annually a report on its financial position and activity, and that this report be audited by an independent accounting firm of certified public accountants.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. The Village is responsible for establishing and maintaining internal control designed to ensure that the assets of the Village are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and changes in financial position of the various funds of the Village of Bartlett. All disclosures necessary to enable the reader to gain an understanding of the Village of Bartlett's financial activity have been included.

The Comprehensive Annual Financial Report of the Village of Bartlett, Illinois, for the year ended April 30, 2018 has been audited by the accounting firm of Lauterbach & Amen, LLP independent certified public accountants. The auditor's report on the financial statements is included in the financial section of this report.

This letter complements management's discussion and analysis (MD&A), and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the Village and its operations. For detailed financial information and analysis, please see the MD&A. The MD&A can be found in the financial section of this report immediately following the report of the independent auditors.

The financial reporting entity (the Village) includes all the funds of the primary government (i.e., the Village of Bartlett as legally defined). The Village has no component units. Component units are legally separate entities for which the primary government is financially accountable. The Village provides a full range of services including police protection, water and sanitary sewer services, construction and maintenance of highways, streets and infrastructure, recreational activities, and cultural events.

The Village maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Village's Board of Trustees. Activities of the General Fund, Special Revenue Fund, Debt Service Fund, Capital Project Funds, Enterprise Funds, Internal Service Funds, and Trust Funds are included in the annual budget. Preparation of the annual budget document begins in September for the staff. Budget forms, spending guidelines, and deadlines are presented to the departments at the annual staff budget meeting in October. Budget requests are submitted in December. Review and analysis by the budget team begin at that time. Budget adjustments are made, and, if necessary, additional meetings are held with the departments regarding the adjustments. The proposed budget is presented to the Village Board near the end of February and is made available to the public at the Village Main office. Village Board review sessions and a public hearing are held in March. The budget is approved in April. The legal level of budgetary control (i.e., the level at which expenditures cannot exceed the budgeted amount) is established at the fund level.

GOVERNMENTAL STRUCTURE, LOCAL ECONOMIC CONDITION, AND OUTLOOK

The Village, incorporated in 1891, is located in DuPage, Cook, and Kane Counties, approximately 31 miles northwest of downtown Chicago. In the past 40 years, the Village has grown from 3,500 residents to the 2010 Census count of 41,208. During the same time frame, the land area of the Village of Bartlett grew from 8 square miles to over 15 square miles.

The Village operates with a Board of Trustees/Village Administrator form of government. Policy making and legislative authority are vested in the Board of Trustees, which consists of a President and six members. The Board of Trustees is the policy-setting body for the Village, determining how it will be governed. This includes, among other things, passing ordinances, adopting budgets, and appointing committee members. The Village Administrator is responsible for carrying out the policies and ordinances set by the Board of Trustees, for overseeing day-to-day operations of the Village, and for appointing the heads of the Village's departments. The Board of Trustees is elected on a nonpartisan basis. Board members are elected to four-year staggered terms. The President is elected to a four-year term. The members of the Board of Trustees and the President are elected at large.

The Village staff is divided into departments that are responsible for providing the various services the Village offers. These departments include: Administration, Public Works, Police, Golf Course, Finance, Community Development, and Building.

Bartlett's future is one of continued, controlled, well-planned growth. This growth includes an active program designed to attract business and industry to Bartlett, primarily along the western edge of the Village, and to expand the commercial and industrial base.

The Bartlett Comprehensive Plan was updated in December 2004. The Plan guides future land use developments, which will ensure that quality projects are placed in compatible locations throughout the Village. The updated plan includes changes that expand land use categories to include high-density attached residential areas to accommodate senior housing or apartment development. Additional land along Route 59 was changed from residential to commercial land use to help market commercial property and to increase the future tax base.

The Village of Bartlett employs a full-time economic development coordinator who implements programs to attract and retain quality businesses throughout the Village's commercial and industrial areas, with an added emphasis of promoting the existing businesses. The economic development coordinator works closely with retail and industrial brokers, developers and potential business owners to market downtown retail properties, Brewster Creek Business Park, and existing shopping centers and office buildings with available space throughout the Village.

The continuing goal of the Village's economic development staff is to create and implement economic policies, programs and projects that enhance and diversify Bartlett's tax base and the quality of life for Village residents. The Village promotes existing retail and industrial space via the Village's website, advertising in trade journals, targeted mailings and participation in area trade shows. The economic development coordinator also conducts business retention visits in conjunction with the Economic Development Commission and Chamber of Commerce. The goals of these visits are to proactively address issues that concern the business community and to open a line of communications between the Village and its businesses.

In the past year, the Village's downtown area has seen some new development and the demolition of two long-time vacant properties. Balance Family Chiropractic has purchased the former Bartlett Animal Hospital Building at 366-368 S. Main Street, demolished the existing structure, and is nearing completion of its two-story mixed-use building that will house its business on the first floor and two apartments on the second floor.

Next door, the property owners of the former Tri-County Insurance building at 370 S. Main Street have demolished the 100+ year-old structure in August of 2018, with plans to construct a similar mixed-use building on the site.

The Village acquired the former Lucky Jack's property at 121 Railroad Avenue and had the structure demolished. The site has drawn some interest from local businesses and, at present, the Village is working toward attracting a project to the site.

Further east along Railroad Avenue, the Village is seeking development of what is known as Opportunity Site E in the Downtown Transit-Oriented Development (TOD) Plan that was adopted by the Village Board in the fall of 2016. At present, staff is working with an apartment developer to gauge their interest in acquiring and developing the site.

The Route 59 commercial corridor has remained stable, with the notable exception of the vacant former Dominick's Finer Foods store in the Stearns Crossing shopping center. The 65,000 square foot space has

been vacant since December 2013 and has since been leased by Amita Healthcare, who is in the process of building out the space. The \$30+ million facility should be open by year's end.

Just south of Stearns Crossing, Artis Senior Living has completed construction of its 72-unit memory care facility. The Village Board has approved Alden Gardens of Bartlett on the five-acre parcel behind Artis Senior Living, with construction underway. In the Home Depot subdivision on the southwest corner of Route 59 and Stearns Road, a developer has built a new strip center including Great Clips, Starbucks, Verizon and a physical therapy business.

Further south on Route 59, Everwash has built a state-of-the-art car wash facility at Quincy Bridge Road, just north of Chesterbrook Academy. East of Route 59, another developer has gained Village approval to construct a strip retail center along Army Trail Road. Beef Shack has committed to the site, which the Village anticipates being constructed within the next year.

The intersection of Route 59 and Lake Street remains undeveloped despite it being marketed for years and being part of a Tax Increment Financing (TIF) district. This TIF was adopted in 2004 and is scheduled to terminate in approximately nine more years.

The Village hired commercial brokers from Sperry Van Ness to market the property and has spent several months reviewing various offers to purchase and develop the property.

Brewster Creek Business Park continues to drive economic development in Bartlett, home to approximately 75 businesses housed in 40 buildings. This development was initiated via the creation of a TIF District in 1999. Growth in Brewster Creek Business Park has continued with the construction of four new speculative buildings, two by G4 Development, one by Exeter Property Group and one by Ridge Development. Ridge Development has recently been approved to construct another speculative building. Additionally, affiliated companies Camcraft and Matrix have completed a 101,000 SF build-to-suit building in Brewster Creek Business Park and are now operational.

Clarke Packing and Crating has recently entered into a lease of 108,000 square feet in one of Ridge's new buildings at 1365-1395 Brewster Creek Boulevard and Axiom Plastics has recently leased the entire 167,550 square foot building at 1411 Brewster Creek Blvd.

Last year, Elmhurst-Chicago Stone Company, the original owner and developer of Brewster Creek Business Park amended their TIF budget from \$30 million to \$44 million in order to be able to complete land reclamation for the undeveloped areas within the business park. With the addition of the aforementioned projects, development of Brewster Creek Business Park is nearing completion in the next few years.

The Southwind Business Park and Blue Heron Business Park parcels were approved as a TIF in May 2009 to redevelop the Bluff City Quarry Area into a mixed use business park, similar to the Brewster Creek Business Park with the additional allowance for heavier industrial uses and outside storage. This TIF will conclude in 2032, with 14 more years to run.

The Project Area is at the southeast and northeast corners of West Bartlett Road and Route 25. The southern portion (Southwind Business Park) consists of 27 acres and the northern portion (Blue Heron Business

Park) consists of four (4) parcels that cover approximately 115 acres. All four parcels were former quarry sites and are located in Kane County.

The first new building in this area was a 15,000 sq. ft. facility for Traffic Services, Inc., and second was another traffic-control company, Traffic Control & Protection, who completed its new 67,000 sq. ft. facility. They expanded and relocated from West Chicago and their 80 employees will be coming to Bartlett. Elgin Beverage had completed its new facility in the Blue Heron Business Park this past year. Their new building is an 80,000 sq. ft. warehouse that currently employs 40 employees. Elgin Beverage is a beverage distributor that has been in the Chicago-land area for over 85 years and relocated from Elgin to Bartlett.

To re-stimulate interest in Bartlett among developers, Village Staff created an Economic Development Marketing Plan for the entire Village in conjunction with the Village's Economic Development Commission. The Plan created a framework for promoting various development areas within the Village including the above areas, defining goals, objectives and strategies to attract additional economic development to Bartlett from 2016 to 2020 with an emphasis on building upon the Village's industrial strengths, while better utilizing current marketing practices to better address the Village's weaknesses, namely the vacancy rate in the Village's commercial areas.

The Village Board also created a new economic development incentive program known as the Bartlett Economic Development Assistance (BEDA) program and seeded the program with \$150,000. Staff has received three applications to date totaling \$90,000 in possible incentives and anticipates several more coming in soon.

Over the last several budget cycles, the Village has continued to conservatively budget for its operating expenditures. Over the last five years, including this budget, operating expenditures in all funds have been held to minimal increases. Expenditures have been controlled by keeping vacant positions open and only funding capital equipment when necessary. Total expenditures for all funds did increase 15% over last year's budget, with the majority of this increase being attributed to the capital improvements necessary for the transition to Lake Michigan water. Total revenues had an increase of 19% over last year's budget due to the loans we anticipate receiving to fund the aforementioned water capital improvements. Property taxes for the General Fund are budgeted to be the same as the prior year's levy. This will be the ninth year the general corporate levy will be flat or reduced.

The Village has adopted a comprehensive set of financial policies to maintain the tradition of sound municipal financial management and long-term financial planning. In accordance with the revenue policy, the Village has endeavored to develop and maintain a diversified and stable revenue base to shelter it from short-term fluctuations in any one revenue source.

MAJOR INITIATIVES

Accomplishments in the Fiscal Year 2017/2018

In developing the 2017/2018 fiscal year budget, the Village Board deferred hiring personnel and spending where possible while striving to maintain existing levels of service to meet the current and projected demands of the community at the lowest possible cost.

Public Works – Street, Water, and Sewer Accomplishments:

The Street department paving crews were able to patch 23,000 square feet of pavement due to either pavement failures or utility repairs. The Village participated in the ComEd Energy Efficiency Program, which allowed us to convert 31 of our mercury vapor street lights to more efficient LED fixtures at 25% of the cost. This saved the Village \$7,733. Approximately 50 regular street lights were converted to LED lighting during the year. And 11,644 square feet of sidewalk and 247 linear feet of curb were replaced.

The Water department replaced approximately 1,620 feet of water main on a section of Jervey Lane, Lakeview Court, and Hawthorne Lane. The Kent Circle elevated water tower was sand blasted and painted. The Water department's major focus has been on the switch to Lake Michigan water beginning in 2019. The DuPage Water Commission bid out their transmission main construction project, which will deliver the water to Bartlett. Engineering on the receiving station and transmission mains is ongoing and making progress. And the IEPA loan application has been accepted along with a USEPA grant application.

The Sewer department continued to work on the Sanitary Sewer Televising Project, which consists of televising, cleaning, and then lining the sanitary sewer infrastructure. The Village was able to achieve a temporary amendment to the Intergovernmental Agreement with the Metropolitan Water Reclamation District to remove the restrictor and receive all Cook County flow and tributary to the Hanover Plant. The Village also is continuing to work with the MWRD in pursuit of the best economical option regarding the Devon Excess Flow Facility Project.

Motor Fuel Tax (MFT) allotments for the fiscal year totaled \$1,089,430. \$1,300,469 in MFT funds were spent on the annual MFT maintenance program, \$178,533 on the Stearns Road/Country Creek Culvert Extension, and \$308,394 on the Schick Road Rehabilitation. The next MFT maintenance program has a budget of \$1,720,000 for streets resurfacing.

Public Safety Accomplishments:

The Police department received 2nd place in this year's National Night Out Celebration. The department was actively involved with planning and participating in many civic events such as the 4th of July festivities, Heritage Days, the Kickstand Classic Bike Race, the police open house, and various other civic functions and festivals. The Police Department was awarded 3rd place in the Illinois Traffic Safety Challenge. The department held its 4th annual Citizen Police Academy for Bartlett residents and business owners and the 3rd annual Teen Citizen Police Academy for Bartlett and South Elgin High School students. The department continued the Mobile Outreach Program at different locations around town to allow residents to meet and interact with staff, with hopes of building positive police-community relationships. The Bartlett Police Department continues to be highly dedicated to the Crisis Intervention Team, which is trained extensively to meet people in the midst of a mental health crisis with compassionate and empathetic professional resources in order to successfully mitigate the circumstances and situation they find themselves in. The department also participated in the Click It or Ticket safety campaign, the 5/9 on 59 traffic enforcement event, the inaugural Illinois Speed Awareness Day, and the Illinois Rail Safety Week.

Administrative Accomplishments:

Departments of Administration and Finance:

The Administrative departments of the Village of Bartlett (including Administration and Finance) accomplished a wide variety of projects in the fiscal year ended April 30, 2018. The Mayor and Board

appointed the Village's second ever Administrator, Paula Schumacher in September 2017. 161 Ordinances were passed in 2017, making it the most in fourteen years. A series of stakeholder and focus group meetings were conducted to help the Board and staff formulate a new strategic plan. In September, the Village celebrated its one year anniversary of having a Municipal Facebook. This Facebook page has allowed for staff to update residents in real-time when it comes to traffic alerts, special event information, and other trending topics. This extra layer of social media has proven to be an effective tool in communications and the rate of posts have been about 30-40 per month. Video production has also been a central component of getting the word out to residents. 2017 was the year of "Where's Wallace" segments as well as other short videos to let residents know of what topics and events are going on in the Village.

The Finance department received its 35th consecutive GFOA Certificate of Achievement for Excellence in Financial Reporting and its 25nd consecutive GFOA Budget Presentation award. The Village started accepting credit card payments in May, 2017 at the Main Office for parking tickets, parking permits, contractor's licenses, business licenses and any other services that are paid for at the Village Hall. The department assisted with the implementation of a pay-by-phone option for daily Metra parkers and a new permit parking system. The last ten years of the 2007 GO Fire Station Bonds were refunded for a savings of over \$260,000. During the refunding process, the Village's Aa1 bond rating was reaffirmed with Moody's.

Community Development and Building Departments:

Blue Heron Business Park continues to develop and attract business interest. Three buildings have been completed to date and there are discussions with the developers on other potential users. Bartlett Pointe West, the first residential subdivision in the Kane County portion of Bartlett, has seen over 20 homes constructed and is nearing build out. Brewster Creek Business Park continues to thrive, with several new buildings being approved totaling 764,867 square feet of new construction. The 8,000+ square foot Home Depot out lot commercial building was approved and is under construction. The Community Development staff worked with Amita Health on the major remodeling at the Dominick's grocery store space.

The Building department continually meets with property owners regarding violations pertaining to drainage. Staff seeks compliance and reviews improvements to existing drainage concerns. The Building Department works with Public Works during the construction process to make sure that all new construction projects adhere to storm water requirements and best management practices. The Vacant Building Registry continually improves the overall appearance of the Village. Though the numbers are down, staff remains diligent on overseeing these sites on a weekly basis. The Vacant Building Registry will register approximately 50 homes next year. The Building Department continually assists new and existing businesses in town. Staff worked with JC Mexican Restaurant on their shell permit and roofing issues and Dr. Ackerman on her building construction. Our staff works to keep residents and contractors up to date when inquiring about permits and licensing. They also work with the Fire District daily on inspections of both new and existing businesses.

Bartlett Hills Golf Course and Restaurant:

The Bartlett Hills Banquet facility was able to implement tiered wedding packages successfully. They also were able to execute many special events with new and complex menus. Bartlett Hills held their first theme night to great reviews. They also continued to host several golf outings including Bartlett Chamber of Commerce, Bartlett Lions Club, Hanover Township Food Pantry, and Cal's Angels Foundation. Bartlett Hills will continue to utilize dynamic plans for online bookings.

Goals for Fiscal Year 2018/2019

The 2018 Strategic Plan was approved by the Village Board at the January 16, 2018 board meeting. This new plan involved input from a variety of stakeholders within the community, including civic groups, other taxing bodies, business groups, residents, and Village Staff. This Strategic Plan prioritizes the goals for the community into four categories – short-term routine; short-term complex; long-term routine; and long-term complex. Short-term implies one to three years while long-term implies three to five years. The plan will act as a road map for the Village going forward and department heads will incorporate this vision into day-to-day operations and the budget.

The goals in the short-term routine category consist of enhancing resident's awareness of Village services and activities thru an educational campaign, providing updated information to the public regarding the Lake Michigan water connection, and enhancing community events. The long-term routine goals are to improve Village bike and pedestrian pathways and routes, examine service delivery methods and approaches, and to maintain/enhance the Village's fiscal profile and financial strength.

The Complex categories for both short-term and long-term are as the name implies, much more complex. The number of goals for each category is more extensive and goes into greater detail. A few examples of some short-term complex goals are to develop a business strategy focused on attracting and incentivizing an additional grocery store to town, undertake a comprehensive review of the building permit and development process, develop a strategy to attract a hotel/motel into the Village, and develop a community branding plan. A few long-term complex goals are to develop a plan to refurbish/rebuild the Village's sewage treatment plant, work with IDOT to improve traffic safety along Route 59, develop an overall Village-wide technology master plan, and to produce a strategy to redevelop the lot on Lake Street and Route 59.

The Capital Improvements Program is usually approved by the Village Board in the fall of each year, immediately prior to the start of the operating budget process. This has allowed the Village Board to spend more time evaluating the operating budget, since the capital plan is approved in advance. It also provides a coordinated long-range plan for spending scarce revenues on capital improvements. In the next five years, the Village is scheduling approximately \$156 million to be spent on a variety of water, sewer, street, economic development, and other projects.

The Water Fund capital project budget consists of infrastructure improvements related to the transition to Lake Michigan water, water main replacement, water system modeling, and water tower painting totaling \$31,679,700. The Sewer Fund capital project budget totals \$1,846,558 with the Sanitary Sewer Rehabilitation, Devon Excess Flow Plant Rehabilitation, Bittersweet Treatment Plant Improvements, and Lift Station Upgrades making up the majority of this figure.

The Streets Department projects included within the 2018/19 budget are the MFT roadway maintenance project, Schick and Petersdorf Road resurfacing, IDOT intersection improvements, and parking lot improvements. Other projects for the coming year include the completion of the new police station, the extension of the existing culvert at Country Creek, and ongoing work at the Brewster Creek and Blue Heron business parks.

Other Information

Awards

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Bartlett for its Comprehensive Annual Financial Report for the fiscal year ended April 30, 2017. This was the 36th consecutive year that the Village of Bartlett received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report satisfied both generally accepted accounting principles and all applicable legal requirements.

A Certificate of Achievement from the GFOA is valid for the period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Village's Finance Department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report with special thanks to Millie Oleksyk and Matt Coulter. Due credit should also be given to the President and Board of Trustees for their interest and support in planning and conducting the operations of the Village in a responsible and progressive manner.

Respectfully submitted,



Paula Schumacher
Village Administrator



Todd Dowden
Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Village of Bartlett
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2017

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

This section includes the opinion of the Village's independent auditing firm.



INDEPENDENT AUDITORS' REPORT

August 22, 2018

The Honorable Village President
Members of the Board of Trustees
Village of Bartlett, 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 Bartlett, Illinois, as of and for the year ended April 30, 2018, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bartlett, Illinois, as of April 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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


LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis

As management of the Village of Bartlett, we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended April 30, 2018. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Village's financial statements, which follow this narrative.

Financial Highlights

- The assets/deferred outflows of the Village exceeded its liabilities/deferred inflows at the close of the fiscal year by \$101,889,812 including \$146,348,859 invested in capital assets, net of related debt. The Total Net Position decreased over \$4.7 million, mainly due to the \$2.9 million DuPage Water Commission transmission main and depreciation of infrastructure.
- As of the close of the current fiscal year, the Village's governmental funds, which do not reflect long-term debt or capital assets, reported combined ending fund balances of \$30,011,525, a decrease of \$13,933,337 in comparison with the prior year. The decrease is due to over \$12.8 million spent on the construction of the new Police Station from bond proceeds received the prior year.
- At the end of the current fiscal year, unrestricted fund balance for the General Fund was \$10,471,940, or 49 percent of total General Fund expenditures for the fiscal year.
- The Village of Bartlett's long-term debt totaled \$81,088,074 at the end of the current fiscal year. The GO bonded debt decreased by \$1,751,726. TIF debt also decreased \$2,040,000.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Village's basic financial statements which consist of three components; 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The basic financial statements present two different views of the Village through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of the Village of Bartlett.

Government-Wide Financial Statements

The first two statements in the basic financial statements are the government-wide financial statements on pages 3-6. These are designed to provide the reader with a broad overview of the Village's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the Village's financial status as a whole.

The two government-wide statements report the Village's net position and how it has changed. The statement of net position presents the Village's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Measuring the net position is one way to gauge the Village's financial condition.

The government-wide statements are divided into two categories: 1) governmental activities and 2) business-type activities. The governmental activities include the Village's basic services such as public safety, public works, and general administration. Property taxes, state revenue sharing, and fees finance most of these activities. The business-type activities are those that the Village charges residents to provide. These include water, sewer, parking, and golf services offered by the Village of Bartlett.

Fund Financial Statements

The fund financial statements on pages 7-20 provide a more detailed look at the Village's most significant activities. 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 of Bartlett, like most governmental entities, uses fund accounting to ensure and reflect compliance with finance-related legal requirements. All of the funds of the Village of Bartlett can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the Village's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting* that provides a short-term spending focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the Village's programs. The reconciliation between the net change in total fund balance for all governmental funds (reported in the Statement of Revenues, Expenditures, and Changes in Fund Balances) and the change in net position of governmental activities (reported in the Statement of Net Position and the Statement of Activities) on page 12 is a part of the fund financial statements.

The Village of Bartlett adopts an annual budget for its General Fund, as required by Illinois Statutes. The budget is a legally adopted document that incorporates input from the citizens of the Village, the management of the Village, and the decisions of the Board about which services to provide and how to pay for them. It also authorizes the Village to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the Village complied with the budget and whether or not the Village succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting (which is the same basis of accounting as modified accrual accounting) and is presented using the same format, language, and classifications as the legal budget document. The statement shows three columns: 1) the original budget as adopted by the board; 2) the final budget as amended by the board; and 3) the actual revenues, expenditures, and ending balances in the General Fund. This budgetary comparison statement can be found in the Required Supplementary Information section on page 72.

Proprietary Funds – The Village of Bartlett has two different kinds of proprietary funds. *Enterprise Funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its water,

sewer, parking, and golf operations. These fund statements are the same as those functions shown in the business-type activities in the Statement of Net Position and the Statement of Activities.

Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the functions of the Village. The Village uses two internal service funds to account for its central services and vehicle replacement operations. Because these operations benefit predominantly governmental rather than business-type activities, the internal service funds operations have been included within the governmental activities in the government-wide financial statements.

Fiduciary funds – The Village of Bartlett has two fiduciary funds (Police Pension Trust Fund and Bluff City SSA Agency Fund) that are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Village programs.

Notes to the Financial Statements – The notes on pages 21-65 provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning the Village's pension and other post-employment benefit obligations to its employees and the General Fund on pages 66-72. Other supplemental information on pages 73-115 includes schedules of the General Fund's revenues and expenditures, a schedule of revenue, expenditures and changes in fund balance of the major funds, combining statements and schedules of the non-major funds, enterprise funds, fiduciary funds, internal service funds, and schedules of the long-term debt requirements. The last section of the report is the statistical section beginning on page 116. It includes information on government-wide revenue and expenditures, fund balances, property taxes, outstanding debt, and miscellaneous statistics.

Village of Bartlett Financial Analysis

Net Position. As noted earlier, net position may serve over time as one useful indicator of a government's financial condition. The assets and deferred outflows of the Village of Bartlett exceeded liabilities and deferred inflows of activities by \$101,889,812 as of April 30, 2018. Total net position decreased \$4,778,903 in 2018. Governmental activities resulted in a decrease of \$1,146,355 and business-type activities resulted in a decrease of net position in the amount of \$3,632,548. The main reason for the decrease in governmental net position can be attributed to the depreciation of public infrastructure and the continued development in the Brewster Creek Business Park. Business-type net position decreased due to operating losses in all the proprietary funds and the capital expense related to the Lake Michigan water source project. The Water Fund had an operating loss of \$2,820,364. The Sewer Fund operating income before depreciation was \$547,151. Depreciation of buildings, structures, and distribution systems contributed \$2,202,000 towards the operating losses in the business-type funds.

	Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2018	2017	2018	2017	2018	2017
Current Assets	\$ 48,027,226	59,938,575	5,137,375	4,676,263	53,164,601	64,614,838
Capital Assets	127,125,787	115,044,644	43,337,457	44,372,631	170,463,244	159,417,275
Total Assets	175,153,013	174,983,219	48,474,832	49,048,894	223,627,845	224,032,113
Deferred Outflows	4,477,373	4,107,762	908,377	925,741	5,385,750	5,033,503
Total Assets and Deferred Outflows	179,630,386	179,090,981	49,383,209	49,974,635	229,013,595	229,065,616
Current Liabilities	13,423,231	10,219,482	1,455,272	1,197,795	14,878,503	11,417,277
Long-Term Debt	77,742,240	81,756,573	20,448,984	19,068,209	98,191,224	100,824,782
Total Liabilities	91,165,471	91,976,055	21,904,256	20,266,004	113,069,727	112,242,059
Deferred Inflows	12,458,080	9,961,736	1,595,976	193,106	14,054,056	10,154,842
Total Liabilities and Deferred Inflows	103,623,551	101,937,791	23,500,232	20,459,110	127,123,783	122,396,901
Net Position						
Net Investment in						
Capital Assets	104,839,347	106,987,423	41,509,512	42,451,101	146,348,859	149,438,524
Restricted	7,640,457	9,139,793	120,000	120,000	7,760,457	9,259,793
Unrestricted	(36,472,969)	(38,974,026)	(15,746,535)	(13,055,576)	(52,219,504)	(52,029,602)
Total Net Position	76,006,835	77,153,190	25,882,977	29,515,525	101,889,812	106,668,715

The largest portion of net position reflects the Village's investment in capital assets (e.g. land, streets, water mains, sewers, buildings, machinery, and equipment) less any related debt still outstanding that was issued to acquire those items. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of the outstanding related debt, the resources needed to repay that debt must be provided by other sources, since the capital assets cannot be used to liquidate these liabilities.

Restricted net position represents resources that are subject to external restrictions on how they may be used. Governmental restricted net position includes the Debt Service Fund balance, Motor Fuel Tax Fund balance, Tax Increment Financing funds related to economic development and debt service, Capital Projects Fund balance, and forfeited funds. Governmental restricted net position decreased from the prior year due to the decrease of funds restricted for debt service. Business-type restricted net position remained at \$120,000 for the radium removal contingency reserve.

Unrestricted net position for governmental activities, the part of net position that can be used to finance day-to-day operations, had a negative balance of \$36.5 million compared with a negative balance of \$39.0 million the previous year. The negative balance is caused by outstanding tax increment financing bonds, developer notes issued for redevelopment costs, general obligation bonds issued for the construction of projects that did not produce a capital asset owned by the Village, and pension liabilities. The Statement of Net Position reflects this debt as a reduction of unrestricted net position. However, there is a dedicated future revenue stream that will be used to pay the tax increment financed debt service. As the debt is paid, the unrestricted net position will increase. Unrestricted net position for business-type activities decreased to a negative ending

balance of \$15.7 million due to the operating losses in business-type activities and the DuPage Water Commission capital expenses.

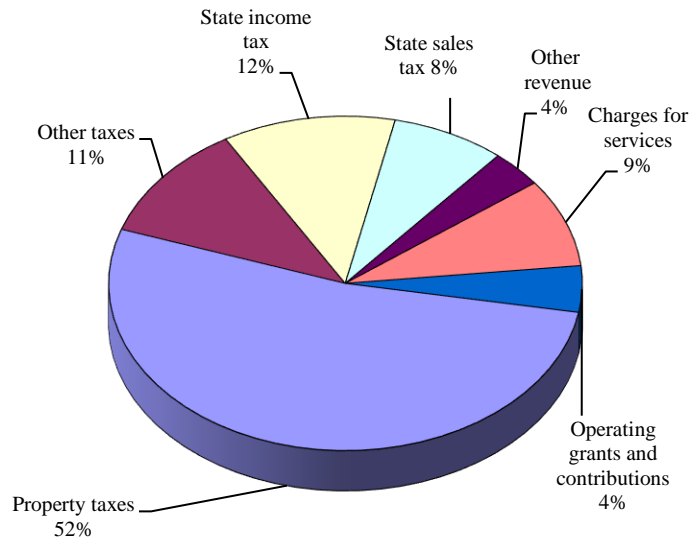
Statement of Activities

For the fiscal year ended April 30, 2018, revenue from all sources totaled \$46.6 million. Governmental revenue accounted for \$31.6 million of that total, while business-type activities accounted for \$15.0 million. Expenses for all functions totaled \$51.4 million, with \$33.1 million for governmental activities and \$18.3 million for business-type activities.

	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities		2018	2017
	2018	2017	2018	2017	2018	2017
Revenues						
Program Revenues						
Charges for Services	\$ 2,702,242	2,689,815	14,781,497	12,678,446	17,483,739	15,368,261
Operating Grants/Contrib.	1,413,524	1,394,042	-	-	1,413,524	1,394,042
Capital Grants/Contrib.	-	12,952,249	-	2,280,175	-	15,232,424
General Revenues						
Property Taxes	16,571,246	14,625,711	-	-	16,571,246	14,625,711
Income Taxes	3,736,819	3,895,179	-	-	3,736,819	3,895,179
Sales Taxes	2,454,481	2,377,955	-	-	2,454,481	2,377,955
Other Taxes	3,576,662	3,396,339	-	-	3,576,662	3,396,339
Interest Income	477,616	205,125	44,850	24,346	522,466	229,471
Miscellaneous	653,446	964,597	176,057	118,898	829,503	1,083,495
Total Revenues	31,586,036	42,501,012	15,002,404	15,101,865	46,588,440	57,602,877
Expenses						
General Government	6,099,230	5,663,642	-	-	6,099,230	5,663,642
Public Safety	12,853,084	12,809,524	-	-	12,853,084	12,809,524
Public Works	11,148,368	9,765,907	-	-	11,148,368	9,765,907
Interest on Long-Term Debt	2,974,959	3,087,509	-	-	2,974,959	3,087,509
Water	-	-	10,970,904	20,813,531	10,970,904	20,813,531
Sewer	-	-	4,792,625	5,578,990	4,792,625	5,578,990
Golf	-	-	2,298,982	2,710,979	2,298,982	2,710,979
Parking	-	-	229,191	205,262	229,191	205,262
Total Expenses	33,075,641	31,326,582	18,291,702	29,308,762	51,367,343	60,635,344
Change Before Transfers	(1,489,605)	11,174,430	(3,289,298)	(14,206,897)	(4,778,903)	(3,032,467)
Internal Activity-Transfers	343,250	118,180	(343,250)	(118,180)	-	-
Change in Net Position	(1,146,355)	11,292,610	(3,632,548)	(14,325,077)	(4,778,903)	(3,032,467)
Net Position-Beginning	77,153,190	65,860,580	29,515,525	43,840,602	106,668,715	109,701,182
Net Position-Ending	76,006,835	77,153,190	25,882,977	29,515,525	101,889,812	106,668,715

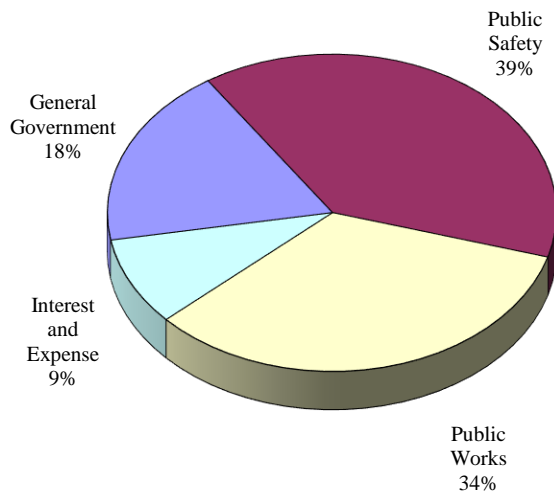
Governmental Activities – For the fiscal year ended April 30, 2018, governmental revenues totaled \$31.6 million, with 83% coming from taxes. Total taxes increased by 8.4% or \$2 million from the prior year. Fifty-two percent of governmental revenues came from property taxes, which totaled \$16.6 million in 2018. State income, sales, and other taxes combined accounted for 31% of total revenues in 2018. State income tax was down 4% after being down 11% the prior year. The Village’s share of the state sales tax was up 3.2% after being up 4.8% in 2017. Overall, sales tax generated \$2.5 million in 2018. Other taxes include the local use, real estate transfer, telecommunications, and utility taxes. Other tax revenue was up 5.3%, or \$181 thousand due to all of the taxes being up except for the telecommunications tax.

Governmental Revenues by Source



Charges for services, at \$2.7 million, represent 9% of total governmental revenues. Charges for services include fees, licenses, and fines. Building permit fees accounted for 31% of the charges for services and were up 23% from the prior year due to increased commercial permit activity. Franchise fees make up 33% of charges for services. A total of \$286,070 was received for fines and towing fees. Other sources of revenue that combine to make up 4% of governmental revenues include investment income of \$477,616, and miscellaneous income of \$653,446.

Governmental Expenses by Function

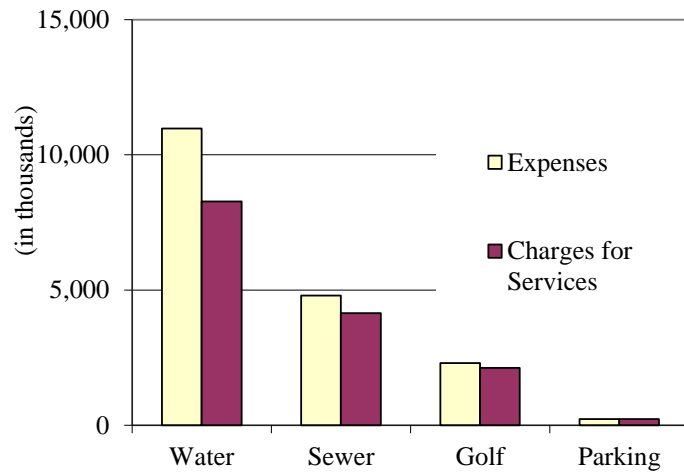


Expenses for governmental activities totaled \$33.1 million, up from \$31.3 million the prior year, and include public works, public safety, general government, and interest expense functions. Public works made up 34% or \$11.1 million of all governmental expenses in fiscal 2018. Public works expenses were up from \$9.8 million the prior year. Public works expenses are accounted for in the General Fund Streets department, Motor Fuel Tax Fund, and the Capital Projects Funds. Capital expenses can vary from one year to the next depending on current projects. Public Safety expenses are mainly accounted for in the Public Safety department in the General Fund and totaled \$12.9 million. General Government expenses are also accounted for in the General Fund and include the Village Board and Administration, Professional

Services, Liability Insurance, Finance, Community Development, and Building departments. Total General Government expenses were \$6.1 million in fiscal 2018. Interest and fiscal charges of \$3.0 million were charged to the Debt Service Fund and Capital Projects Funds. These charges are for interest paid on outstanding debt along with the costs of issuing and maintaining the debt.

Business-type Activities – Total business-type charges for services were \$14.8 million for the 2018 fiscal year and fell short of total expenses by \$3.6 million. Water charges for services of \$8.3 million made up 56% of the total charges for services, while sewer charges of \$4.1 million were 28%. Charges for water and sewer were up \$2.1 million from the previous year with water and sewer rate increases of 20%. Water consumption was higher by just 1.3% compared to being level the prior year. Golf charges were down \$15,582 at \$2.1 million. Parking charges were steady at \$229,083. The Water and Sewer Funds received connection fees of \$248,508 for the year. The Golf Fund did not receive any transfers to support capital expenses during the year.

Business-type Expenses and Charges by Function



Total business-type expenses including transfers were \$18.6 million. Water expenses were \$11.0 million and sewer expenses were \$4.8 million. Water expenses were down due to the DuPage Water Commission capital buy-in of \$13 million the prior year but still reflect additional capital costs of \$2.9 million for the transition to Lake Michigan water. Sewer expenses were also down from the previous year with decreased capital projects. Parking expenses were level with no major capital outlay expenses. Golf expenses were down \$411,997 with decreased capital outlay for facilities maintenance and reduced personnel costs.

Major Funds Discussion

General Fund Functions and Fund Balance

The schedule on the following page presents a summary of General Fund revenues and other financing sources for the year ended April 30, 2018 and compares the information to the prior year. Total revenues were up \$200 thousand from the prior year with property taxes being up the most. The total Property Taxes in 2017/18 were \$8,098,776, compared to \$7,665,937 in 2016/17. This represents an increase of \$432,839, or a 5.7% increase in Property Taxes. \$140,446 of the increase was from the Police Pension levy and the remainder was due to collections timing from Cook County. Telecommunications tax continued its trend and was down \$97,019. The Real Estate Transfer tax was up \$93,422 for a total of \$804,721 due to activity in the commercial market. Local Use tax was up \$75,490 and Gaming tax was up \$19,754.

General Fund Revenues and Other Financing Sources	2017/18 Amount	2016/17 Amount	% of Total 2017/18	Increase (Decrease) From 2016/17	% Increase (Decrease) From 2016/17
Taxes	\$11,713,801	\$11,112,629	53.56%	\$601,172	5.41%
Licenses and Permits	2,274,495	2,206,568	10.40%	67,927	3.08%
Intergovernmental Revenues	6,645,688	6,711,404	30.38%	(65,716)	-0.98%
Fines	286,070	345,260	1.31%	(59,190)	-17.14%
Investment Income	143,789	67,403	0.66%	76,386	113.33%
Miscellaneous	465,020	792,516	2.13%	(327,496)	-41.32%
Transfers-In	343,250	436,183	1.57%	(92,933)	-21.31%
	<u>\$21,872,113</u>	<u>\$21,671,963</u>	<u>100.01%</u>	<u>\$200,150</u>	<u>0.92%</u>

Licenses and permits were up \$67,927 or 3.1%, compared to the prior fiscal year. Building permits increased by \$156,647 from the previous year. Permits totaled \$833,186, up 23.2% due to continued large commercial building permitting in the business parks. Franchise fees for garbage, natural gas and cable television totaled \$897,641 and were down \$48,479 due to a decrease in cable charges and garbage collection fees. Other licenses included business, contractor, liquor, antenna, and dog licenses and combined for a total of \$543,688.

Intergovernmental revenues decreased \$65,716. State income tax was down 4.1%, or \$158,360, after decreasing 11.3% the prior year, totaling \$3,736,819. Offsetting part of this decrease, sales tax increased from the 2016/17 level by \$76,623 or 3.2%. \$141,677 of intergovernmental revenue was reimbursement to the Village for the police liaison officer with School District U-46. The remainder of intergovernmental revenues were grants for police programs and equitable sharing of seized assets. Towing fees and fines were down \$59,190 and investment income was up \$76,386. Miscellaneous revenues of \$465,020 were down \$327,496 from the prior year and included \$104,073 from mining royalties, \$153,590 for use of the IRMA excess reserve, and \$26,989 for railroad sound mitigation work. Transfers-in from other funds totaled \$343,250, a decrease of \$92,933 due to no transfer for salt purchases from the Motor Fuel Tax fund. The other transfers were from the Water, Sewer, Golf and Parking Funds for liability and administrative costs.

The following schedule presents a summary of General Fund expenditures for the year ended April 30, 2018 and compares the information with the prior year.

General Fund Expenditure by Function	2017/18 Amount	2016/17 Amount	% of Total 2017/18	Increase (Decrease) From 2016/17	% Increase (Decrease) From 2016/17
General Government	\$5,565,660	\$5,873,862	25.89%	(\$308,202)	-5.25%
Public Safety	12,216,837	12,073,987	56.83%	142,850	1.18%
Highways and Streets	3,713,910	3,585,930	17.28%	127,980	3.57%
Totals	<u>\$21,496,407</u>	<u>\$21,533,779</u>	<u>100.00%</u>	<u>(\$37,372)</u>	<u>-0.17%</u>

Public Safety increased to 57% of the total General Fund expenditures in 2017/18. Public Safety expenditures were up by \$142,850. Personnel increased by \$185,248 due to an increased contribution to the Police Pension Fund and increased insurance costs. Costs were also up for exam fees and contingencies. A decrease in Capital Outlay by \$73,410 offset some of the increases. The decrease in Capital Outlay was due to less equipment being purchased for vehicles and traffic control.

Within the General Fund, general government expenditures accounted for 26% of the total expenditures and decreased \$308,202, or 5.25% from the previous year. General government personnel costs increased a total of \$35,101 from the 2017 fiscal year. Contingency expenditures in the Finance Department and Professional Services combined for a total decrease of \$286,905, which was due mainly to less railroad sound mitigation costs. The liability insurance costs decreased slightly for a total of \$29,971 including premium and deductible payments.

Public works accounted for 17% of General Fund expenditures, the same as the prior year with a cost increase of 3.6% or \$127,980. Personnel cost were up 2.5% for an increase of \$48,202. Commodities including equipment maintenance materials and street light materials were up \$77,734. Tree purchases for the tree replacement program totaled \$91,951 and were down from the prior year by \$60,149.

The General Fund unassigned balance of \$10,471,940 is 49% of the current year fund expenditures and is a decrease of 0.5%, or \$55,215, below the 2016/17 balance. The prior year General Fund unassigned balance of \$10,527,155 was also 49% of the 2017 fiscal year General Fund expenditures. The amount in unassigned fund balance as a percent of current expenditures didn't change as the amount of current expenditures also decreased. The total fund balance increased by \$75,706 as the restricted balances increased slightly. The fund balance remains over the minimum balance required by the Village's fund balance policy and will be used in the coming years for non-recurring expenditures and a planned transfer to the Municipal Building Fund for the Police Station.

General Fund Budgetary Highlights

The General Fund budget was not amended from the original budget. Actual revenues in the General Fund were \$269,133 above the budgeted amount. Overall, taxes were \$406,071 above the budget. General Property tax was \$196,463 over budget due to the timing of Cook County collections. Real Estate Transfer taxes were also over by \$194,721 with increased commercial activity. Intergovernmental revenue was under by \$94,312 with Income tax being under \$428,181 due to the State's change in the revenue sharing rate and Sales tax being over \$43,098 due to the improved economy. Equitable sharing revenue is budgeted for under miscellaneous and totaled \$302,567, accounting for the rest of budget difference in intergovernmental revenue. Building permits accounted for the difference in Licenses revenue.

General Fund Budget to Actual

(in thousands)

	Original Budget 2018	Final Budget 2018	Actual 2018
Revenues:			
Taxes	\$ 11,308	\$ 11,308	\$ 11,714
Intergovernmental	6,740	6,740	6,646
Licenses	2,095	2,095	2,274
Fines	350	350	286
Interest	40	40	144
Miscellaneous	727	727	465
Total revenues	<u>21,260</u>	<u>21,260</u>	<u>21,529</u>
Expenditures:			
General government	5,809	5,809	5,566
Public safety	12,607	12,607	12,205
Public Works	3,850	3,850	3,714
Debt Service	-	-	12
Total expenses	<u>22,266</u>	<u>22,266</u>	<u>21,497</u>
Deficiency of revenues over expenditures	<u>(1,006)</u>	<u>(1,006)</u>	<u>32</u>
Other financing sources			
Transfers net	293	293	43
Change in fund balance	<u>\$ (713)</u>	<u>\$ (713)</u>	<u>\$ 75</u>

The General Fund actual expenditures were \$769,589 under the budgeted amount of \$22,265,996. General government departments were a combined \$243,181 under budget. Professional services were \$49,333 under budget due to legal services being less than expected. Administration and Finance departments were under in personnel cost due to a number of staff changes during the year. Building expenditures were over budget by \$43,575 for plan review services due to increased development and Community Development was over in personnel due to taking on inspection duties that were taken over from Administration. Plan review charges are billed to the developer and recorded as revenue in the General Fund. Public safety expenditures were \$401,541 under budget due to personnel, fuel purchases, contractual services, and professional developments cost all being under budget. Public works expenditures were \$136,600 below budget due to snow plowing costs and tree purchases being under budget.

Debt Service Fund

The Debt Service Fund had \$3,098,955 in total revenues in 2017/18, up from \$1,939,858 the previous year. Property tax revenues increased by \$1,154,983 mainly due to the 2016 Police Station Bonds levy. Income from investments was also up \$3,884 from the previous year. Miscellaneous income totaled \$48,330 for the Fire District's share of debt service payments on the Fire Station Bonds. Principal payments on debt totaled \$1,680,000, up \$600,000 with the first 2016 Police Station bonds payment. Interest and fiscal charges were up \$663,042 from the previous year, also due to the 2016 Police Station bonds. The ending fund balance was \$710,775, a net decrease from the previous year of \$35,250.

Capital Projects Fund

The Capital Projects Fund accounts for funds committed for capital improvements. The current year did not have any project activity. In the current year, \$930 was received as investment income. The ending fund balance was \$40,078.

Municipal Building Fund

The Municipal Building Fund had \$459,904 in total revenues in 2017/18. Revenue included developer contributions totaling \$10,168, income from investments of \$149,736 and transfers in of \$300,000 for the construction project from the General Fund restricted balance. Total expenditures of \$12,847,986 were for the Police Station and included \$300,000 of Equitable Sharing funds. The ending fund balance was \$4,596,748.

Brewster Creek TIF Project Fund

The Brewster Creek TIF Project Fund had \$7,052,939 in total revenues in 2017/2018. The property tax increment accounted for \$4,557,468 and note proceeds totaled \$2,430,500. Incremental property taxes increased \$227,211, or 5.25% from the previous year. Total expenditures of \$8,006,308 included \$3,426,314 for capital outlay to develop the industrial park, \$1,219,394 for interest and debt related expenses, and \$3,360,600 for principal payments. Outstanding TIF bonds total \$21,820,000. The ending fund balance was \$4,323,239, a decrease of \$953,369 from the previous year.

Route 59 and Lake Street TIF Fund

The Route 59 and Lake Street TIF Fund is considered a major fund due to the amount of advances from other funds which are shown as a liability on the balance sheet. The fund has received advances totaling \$3,493,970 from the Sewer, Developer Deposits and Municipal Building Funds. The advanced funds were used to purchase part of the land to be developed and for professional services related to the creation of the TIF district. No incremental property taxes were received in fiscal 2018. The advances will be repaid when funds are available.

Water Fund

Operating revenues of the Village's water system totaled \$8,150,540 and had an increase of \$1,543,016, or 23%, above 2016/17 levels. Charges for services increased due to a 20% water rate increase effective May 1, 2017. Consumption for the year was up 1.3% from the prior year.

Operating expenses in the Water Fund before depreciation totaled \$10,244,987, an increase of \$3,205,101 from 2016/17. Contractual expenses including the cost of well maintenance and water purchases from the City of Elgin were up a total of \$349,490. Personnel, retirement, and insurance expenses decreased by a total of \$269,775, or 17% due to IMRF pension liability expenses being reduced by \$291,083. Capital Outlay related to the Lake Michigan water project increased by \$3,096,893. Depreciation expense of \$745,917 for the fiscal year resulted in an operating loss in the amount of \$2,820,364. The ending net position balance was \$6,397,246, consisting of \$20,729,273 net investment in capital assets, \$120,000 restricted for radium removal, and a negative \$14,452,027 being unrestricted.

Sewer Fund

Operating revenues of the Village's sewer system totaled \$4,032,705 and had an increase of \$724,346 above the 2016/17 levels. The increase reflects the sewer rates increase of 20% effective May 1, 2017. The operating revenues are based on water consumption and a fixed fee that is not dependent on water consumption. Revenue from connection fees of \$117,048 was down \$84,313 from the prior year.

Sewer operating expenses before depreciation totaled \$3,485,554, a decrease \$807,684 from the prior year. Capital Outlay expenses for sewer evaluation and repairs were down by \$392,414 and personnel costs were down \$471,762. The retirement contribution included in personnel costs included a decrease of \$513,692 from the prior year due to a decrease in the IMRF pension liability. Depreciation expense of \$1,264,120 for the fiscal year brought the result of sewer operations to an operating loss in the amount of \$716,969. Net loss after non-operating revenues, interest charges and transfers out was \$751,963 compared to a net loss of \$1,388,642 the prior year. The ending net position balance was \$18,946,545, consisting of \$18,245,455 net investment in capital assets and \$701,090 being unrestricted.

Golf Operations

Golf operating revenue decreased \$15,582 in 2017/18 and operating expenses decreased \$395,861. Food and beverage sales of \$942,203 increased by \$53,983 above 2016/17 sales. Golf-related fees of \$1,178,458 decreased \$69,565, or 5.6% below 2016/17. Personnel and retirement contribution expenses were down a total of \$264,893. Retirement contributions were down \$239,859 mainly due to a decrease in the IMRF pension liability. Capital outlay expenses were down \$138,760 for a total of \$24,468 for equipment. The ending net position balance was \$467,892, consisting of \$2,479,264 net investment in capital assets and a deficit unrestricted balance of \$2,011,372.

Capital Assets

As of the end of fiscal 2018, the Village had a combined total of \$170,463,244 invested in capital assets. Below is a table listing the assets by category. A more detailed account of the capital asset activity can be found in the notes to the financial statements on pages 39-40.

Capital Assets at Year End Net of Depreciation

	<u>2018</u>	<u>2017</u>
Land	69,941,135	69,796,135
Construction in progress	14,954,435	1,544,222
Land improvements	712,088	791,819
Building/Bldg Improvements	12,823,990	13,908,469
Machinery and Equipment	6,412,704	5,981,053
Storm Sewers	17,955,664	18,528,721
Streets/Bridges/Sidewalks	16,534,358	17,274,875
Water & Sewer Lines	31,128,870	31,591,981
	<u>\$170,463,244</u>	<u>\$159,417,275</u>

Debt Administration

At the end of fiscal year 2018, the Village had a total of \$36,945,000 in outstanding G.O. bonded indebtedness from four bond issues. The Village has \$21,820,000 in outstanding Senior Lien Tax Increment Revenue Bonds and has approved \$25,000,000 in developer notes that will be repaid solely from tax increment financing revenue from the Brewster Creek Industrial Park and the Blue Heron Industrial Park. It has Special Service Area Bonds of \$5,550,000 that were issued to develop the Bluff City Industrial Park. These bonds are the sole obligation of the special service area. It has an IEPA loan balance of \$1,827,945 for sewer treatment improvements which entered the repayment phase in fiscal 2015 from the Sewer Fund. The Village has also entered into loans payable to the DuPage Water Commission for the construction of connection facilities and buy-in currently totaling \$16,013,723. The repayment of the loans will begin in 2019 when the connection is scheduled to be completed. The Village bond rating remains at Aa1 based on the global rating scale of Moody's Investors Services, evidencing the Village's sound fiscal practices. The details of the current and long-term debt of the Village are covered in the notes to the financial statements on pages 42-49.

Economic Factors and Next Year's Budget and Rates

The Village of Bartlett continues to conservatively budget for its operating expenditures. The Village's Equalized Assessed Value increased for the third time since its low in 2014. The Village has traditionally endeavored to maintain a level or declining property tax rate and has budgeted to not increase the General property tax levy again this year. Commercial and industrial development has continued to pick up in two TIF districts within the Village. Sales tax is expected to increase again for the coming year. The Village's share of state income tax revenue is expected to increase this year after two years of decreases. The State reduced the amount shared with municipalities by 10%, or an estimated \$400,000, for their 2018 fiscal year, but changed the reduction to 5% for their fiscal 2019.

The budget for the fiscal year starting May 1, 2018 was approved by the Board on April 3, 2018. Total expenditures for all funds are \$101,627,659, a 15% increase from last year's original budget

of \$88,408,924. The operating portion of the budget totals \$44,791,550, a 7.0% increase from the 2017/18 operating total of \$41,866,613. The budget includes \$56.8 million in capital projects. \$29 million is related to the transition of receiving water from the DuPage Water Commission, \$9.2 million for the new Police Station, \$3.5 million for streets projects, and \$5.2 million is related to economic development in the Brewster Creek and Blue Heron Industrial Parks. Other significant projects include the sanitary sewer system improvements, water tower painting, and stormwater improvements.

Both water and sewer rates were increased for the year beginning May 1, 2018. The water rate was increase 27% and the sewer rates were increased 8% in Kane County, 24% in Cook County, and 30% in DuPage County. The last rate adjustment was an increase of 20% for water and sewer effective May 1, 2017. The water rate was increased to pay for the infrastructure improvements related to changing the Village's water source to Lake Michigan water through the DuPage Water Commission. The 18/19 budget included \$29 million for water transition costs with the two year total expected to be over \$40 million. The Village is anticipating the use IEPA low interest loans and DuPage Water Commission loans to fund the project. Sewer rates were also increase to cover the cost of capital projects. Water and sewer rates will reviewed on an annual basis as project cost are finalized.

Requests for Information

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the Village's finances and to show the Village's commitment to public accountability. If you have any questions about this report or wish to request any additional information, please contact the Finance Department of the Village of Bartlett, 228 S. Main Street, Bartlett, IL 60103.

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 Funds

Fiduciary Funds

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 BARTLETT, ILLINOIS

**Statement of Net Position
April 30, 2018**

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 34,159,530	2,928,420	37,087,950
Receivables - Net	10,456,965	1,853,450	12,310,415
Due from Other Governments	94,336	-	94,336
Internal Balances	(195,496)	195,496	-
Land Held for Resale	2,814,078	-	2,814,078
Inventories	-	70,283	70,283
Prepays	697,813	89,726	787,539
Total Current Assets	48,027,226	5,137,375	53,164,601
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	81,349,957	3,545,613	84,895,570
Depreciable Capital Assets	124,211,627	107,958,395	232,170,022
Accumulated Depreciation	(78,435,797)	(68,166,551)	(146,602,348)
Total Noncurrent Assets	127,125,787	43,337,457	170,463,244
Total Assets	175,153,013	48,474,832	223,627,845
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized Loss on Refunding	545,256	-	545,256
Deferred Items - IMRF	1,612,558	908,377	2,520,935
Deferred Items - Police Pension	2,319,559	-	2,319,559
Total Deferred Outflows of Resources	4,477,373	908,377	5,385,750
 Total Assets and Deferred Outflows of Resources	 179,630,386	 49,383,209	 229,013,595

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

	Primary Government		
	Governmental	Business-Type	Totals
	Activities	Activities	
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 4,228,089	1,106,500	5,334,589
Accrued Payroll	449,391	97,224	546,615
Accrued Interest Payable	2,010,941	12,003	2,022,944
Gift Certificates Payable	-	60,481	60,481
Deposits Payable	462,220	-	462,220
Other Payables	1,983,021	-	1,983,021
Current Portion of Long-Term Debt	4,289,569	179,064	4,468,633
Total Current Liabilities	<u>13,423,231</u>	<u>1,455,272</u>	<u>14,878,503</u>
Noncurrent Liabilities			
Compensated Absences Payable	1,010,361	371,146	1,381,507
Net Pension Liability - IMRF	2,612,060	1,471,412	4,083,472
Net Pension Liability - Police Pension	11,823,904	-	11,823,904
Net Other Post-Employment Benefit Payable	2,986,241	860,502	3,846,743
General Obligation Bonds Payable - Net	36,155,374	-	36,155,374
Developer Notes Payable	3,457,401	-	3,457,401
Tax Increment Financing Bonds Payable	19,695,000	-	19,695,000
Installment Contract Payable	1,899	-	1,899
Loan Payable	-	16,013,724	16,013,724
IEPA Loan Payable	-	1,732,200	1,732,200
Total Noncurrent Liabilities	<u>77,742,240</u>	<u>20,448,984</u>	<u>98,191,224</u>
Total Liabilities	<u>91,165,471</u>	<u>21,904,256</u>	<u>113,069,727</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	8,849,262	-	8,849,262
Deferred Items - IMRF	2,833,185	1,595,976	4,429,161
Deferred Items - Police Pension	775,633	-	775,633
Total Deferred Inflows of Resources	<u>12,458,080</u>	<u>1,595,976</u>	<u>14,054,056</u>
Total Liabilities and Deferred Inflows of Resources	<u>103,623,551</u>	<u>23,500,232</u>	<u>127,123,783</u>
NET POSITION			
Net Investment in Capital Assets	104,839,347	41,509,512	146,348,859
Restricted - Public Safety	556,197	-	556,197
Restricted - Debt Service	3,023,073	-	3,023,073
Restricted - Highways and Streets	3,558,885	-	3,558,885
Restricted - Capital Projects	40,078	-	40,078
Restricted - Redevelopment	462,224	-	462,224
Restricted - Radium Removal	-	120,000	120,000
Unrestricted	<u>(36,472,969)</u>	<u>(15,746,535)</u>	<u>(52,219,504)</u>
Total Net Position	<u>76,006,835</u>	<u>25,882,977</u>	<u>101,889,812</u>

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

VILLAGE OF BARTLETT, ILLINOIS

**Statement of Activities
For the Fiscal Year Ended April 30, 2018**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 6,099,230	2,274,495	-	-
Public Safety	12,853,084	427,747	324,094	-
Public Works	11,148,368	-	1,089,430	-
Interest on Long-Term Debt	2,974,959	-	-	-
Total Governmental Activities	33,075,641	2,702,242	1,413,524	-
Business-Type Activities				
Water	10,970,904	8,282,000	-	-
Sewer	4,792,625	4,149,753	-	-
Golf	2,298,982	2,120,661	-	-
Parking	229,191	229,083	-	-
Total Business-Type Activities	18,291,702	14,781,497	-	-
Total Primary Government	51,367,343	17,483,739	1,413,524	-

General Revenues
 Taxes
 Property and Replacement
 Telecommunications
 Local Use
 Real Estate Transfer
 Utility
 Gaming
 Intergovernmental - Unrestricted
 State Income Taxes
 State Sales Taxes
 Investment Income
 Miscellaneous
 Transfers - Internal Activity
 Totals

Change in Net Position
 Net Position - Beginning
 Net Position - Ending

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(3,824,735)	-	(3,824,735)
(12,101,243)	-	(12,101,243)
(10,058,938)	-	(10,058,938)
(2,974,959)	-	(2,974,959)
(28,959,875)	-	(28,959,875)
-	(2,688,904)	(2,688,904)
-	(642,872)	(642,872)
-	(178,321)	(178,321)
-	(108)	(108)
-	(3,510,205)	(3,510,205)
(28,959,875)	(3,510,205)	(32,470,080)
16,571,246	-	16,571,246
822,100	-	822,100
1,089,733	-	1,089,733
804,721	-	804,721
676,819	-	676,819
183,289	-	183,289
3,736,819	-	3,736,819
2,454,481	-	2,454,481
477,616	44,850	522,466
653,446	176,057	829,503
343,250	(343,250)	-
27,813,520	(122,343)	27,691,177
(1,146,355)	(3,632,548)	(4,778,903)
77,153,190	29,515,525	106,668,715
76,006,835	25,882,977	101,889,812

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

VILLAGE OF BARTLETT, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2018

	Capital Projects							Totals
	General	Debt Service	Capital Projects	Municipal Building	Rt. 59 and Lake TIF	Brewster Creek Project TIF	Nonmajor	
ASSETS								
Cash and Investments	\$ 11,679,597	710,250	40,078	7,008,621	679,892	4,320,559	8,393,510	32,832,507
Receivables - Net of Allowances								
Taxes	7,489,349	2,531,643	-	-	-	2,680	-	10,023,672
Accounts	37,302	390,892	-	-	-	-	-	428,194
Other	-	-	-	-	-	-	5,099	5,099
Due from Other Governments								
Advances to Other Funds	1,054,504	-	-	279,989	-	-	94,336	94,336
Land Held for Resale	-	-	-	-	2,814,078	-	1,963,981	3,298,474
Prepays	607,785	-	-	-	-	-	-	2,814,078
Total Assets	20,868,537	3,632,785	40,078	7,288,610	3,493,970	4,323,239	10,456,926	50,104,145

Capital Projects

	General	Debt Service	Capital Projects	Municipal Building	Rt. 59 and Lake TIF	Brewster Creek Project TIF	Nonmajor	Totals
\$	706,065	(525)	-	1,595,348	-	-	2,172,969	4,473,857
Accounts Payable	415,644	-	-	-	-	-	23,754	439,398
Accrued Payroll	-	-	-	-	-	-	462,220	462,220
Deposits Payable	-	-	-	-	3,493,970	-	-	3,493,970
Advances from Other Funds	738,783	390,892	-	1,096,514	-	-	147,724	2,373,913
Other Payables	1,860,492	390,367	-	2,691,862	3,493,970	-	2,806,667	11,243,358
Total Liabilities								

DEFERRED INFLOWS OF RESOURCES

Property Taxes	6,317,619	2,531,643	-	-	-	-	-	8,849,262
Total Liabilities and Deferred Inflows of Resources	8,178,111	2,922,010	-	2,691,862	3,493,970	-	2,806,667	20,092,620

FUND BALANCES

Nonspendable	1,662,289	-	-	-	2,814,078	-	-	4,476,367
Restricted	556,197	710,775	40,078	-	-	4,323,239	4,021,109	9,651,398
Assigned	-	-	-	4,596,748	-	-	3,629,150	8,225,898
Unassigned	10,471,940	-	-	-	(2,814,078)	-	-	7,657,862
Total Fund Balances	12,690,426	710,775	40,078	4,596,748	-	4,323,239	7,650,259	30,011,525
Total Liabilities, Deferred Inflows of Resources and Fund Balances	20,868,537	3,632,785	40,078	7,288,610	3,493,970	4,323,239	10,456,926	50,104,145

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

VILLAGE OF BARTLETT, ILLINOIS

Reconciliation of Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

April 30, 2018

Total Governmental Fund Balances	\$ 30,011,525
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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.	127,125,787
Less Amount Reported in Internal Service Funds Below	(2,767,609)

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.	390,892
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(1,220,627)
Deferred Items - Police Pension	1,543,926

Internal service funds are used by the Village to charge the costs of central services and vehicle replacement to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	4,008,413
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Long-term liabilities are not due and payable in the current
period and therefore are not reported in the funds.

Compensated Absences Payable	(1,363,198)
Less Amount Reported in the Governmental Funds as Current Payables	319,159
Less Amount Reported in Internal Service Funds Above	33,678
Net Pension Liability - IMRF	(2,612,060)
Net Pension Liability - Police	(11,823,904)
Net Other Post-Employment Benefit Obligation Payable	(2,986,241)
Less Amount Reported in Internal Service Funds Above	59,185
General Obligation Bonds Payable - Net	(37,955,374)
Developer Notes Payable	(3,457,401)
Tax Increment Financing Bonds Payable	(21,820,000)
Installment Contracts Payable	(13,631)
Unamortized Loss on Refunding	545,256
Accrued Interest Payable	(2,010,941)

Net Position of Governmental Activities	<u>76,006,835</u>
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The accompanying notes to the financial statements are an integral part of this statement.

VILLAGE OF BARTLETT, ILLINOIS

**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2018**

See Following Page

VILLAGE OF BARTLETT, ILLINOIS

**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2018**

	Capital Projects							Totals
	General	Debt Service	Capital Projects	Municipal Buildings	Rt. 59 and Lake TIF	Brewster Creek Project TIF	Nonmajor	
Revenues								
Taxes	\$ 11,713,801	3,041,972	-	-	-	4,557,468	834,667	20,147,908
Intergovernmental	6,645,688	-	-	-	-	11,383	1,089,430	7,746,501
Licenses and Permits	2,274,495	-	-	-	-	-	-	2,274,495
Fines and Forfeitures	286,070	-	-	-	-	-	-	286,070
Investment Income	143,789	8,653	930	149,736	-	53,588	102,743	459,439
Miscellaneous	465,020	48,330	-	10,168	-	-	129,928	653,446
Total Revenues	21,528,863	3,098,955	930	159,904	-	4,622,439	2,156,768	31,567,859
Expenditures								
Current								
General Government	5,565,660	-	-	-	-	-	-	5,565,660
Public Safety	12,205,104	-	-	-	-	-	-	12,205,104
Public Works	3,713,910	-	-	-	-	-	513,896	4,227,806
Capital Outlay	-	-	-	12,847,986	-	3,426,314	2,043,545	18,317,845
Debt Service								
Principal Retirement	11,733	1,680,000	-	-	-	3,360,600	-	5,052,333
Interest and Fiscal Charges	-	1,551,980	-	-	30,135	1,219,394	172,584	2,974,093
Total Expenditures	21,496,407	3,231,980	-	12,847,986	30,135	8,006,308	2,730,025	48,342,841

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

Capital Projects

	General	Debt Service	Capital Projects	Municipal Buildings	Rt. 59 and Lake TIF	Brewster Creek Project TIF	Nonmajor	Totals
Excess (Deficiency) of Revenues	\$ 32,456	(133,025)	930	(12,688,082)	(30,135)	(3,383,869)	(573,257)	(16,774,982)
Over (Under) Expenditures	-	2,535,000	-	-	-	2,430,500	-	4,965,500
Other Financing Sources (Uses)	-	115,156	-	-	-	-	-	115,156
Debt Issuance	-	(2,582,261)	-	-	-	-	-	(2,582,261)
Premium on Debt Issuance	343,250	29,880	-	300,000	30,135	-	-	703,265
Payment to Escrow Agent	(300,000)	-	-	-	-	-	(60,015)	(360,015)
Transfers In	43,250	97,775	-	300,000	30,135	2,430,500	(60,015)	2,841,645
Transfers Out	75,706	(35,250)	930	(12,388,082)	-	(953,369)	(633,272)	(13,933,337)
Net Change in Fund Balances	12,614,720	746,025	39,148	16,984,830	-	5,276,608	8,283,531	43,944,862
Fund Balances - Beginning	12,690,426	710,775	40,078	4,596,748	-	4,323,239	7,650,259	30,011,525
Fund Balances - Ending								

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

VILLAGE OF BARTLETT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities - Governmental Activities

For the Fiscal Year Ended April 30, 2018

Net Change in Fund Balances - Total Governmental Funds	\$ (13,933,337)
---	------------------------

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	13,964,858
Depreciation Expense	(2,785,329)

Revenues in the Statement of Activities that are not available in governmental
funds are not reported as revenue in governmental funds until received.

	(84,791)
--	----------

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(2,464,672)
Change in Deferred Items - Police Pension	503,909

Internal service funds are used by the Village to charge the costs of
insurance to individual funds. The net revenue of certain activities
of internal service funds is reported with governmental activities.

	(75,549)
--	----------

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.

Deductions to Compensated Absences Payable	(64,662)
Additions to Net Other Post-Employment Benefit Obligation Payable	(161,250)
Deductions to Net Pension Liability - IMRF	2,457,539
Additions to Net Pension Liability - Police Pension	(1,140,934)
Issuance of Debt	(4,965,500)
Retirement of Debt	7,612,333
Issuance of Premium on Debt	(51,873)
Amortization of Premium on Debt	98,599
Amortization of Loss on Refunding	(70,468)

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds.

<u>14,772</u>

Changes in Net Position of Governmental Activities

<u><u>(1,146,355)</u></u>

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

VILLAGE OF BARTLETT, ILLINOIS

Statement of Net Position - Proprietary Funds
April 30, 2018

See Following Page

VILLAGE OF BARTLETT, ILLINOIS

**Statement of Net Position - Proprietary Funds
April 30, 2018**

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Nonmajor Parking	Totals	
ASSETS						
Current Assets						
Cash and Investments	\$ 2,369,286	469,460	-	89,674	2,928,420	1,327,023
Receivables - Net of Allowances						
Accounts	1,217,308	632,517	-	-	1,849,825	-
Accrued Interest	-	3,625	-	-	3,625	-
Inventories	-	-	70,283	-	70,283	-
Prepays	26,690	35,389	27,647	-	89,726	90,028
Total Current Assets	3,613,284	1,140,991	97,930	89,674	4,941,879	1,417,051
Noncurrent Assets						
Advances to Other Funds	-	1,250,000	-	-	1,250,000	-
Capital Assets						
Nondepreciable Capital Assets	1,323,200	621,433	1,569,000	31,980	3,545,613	-
Depreciable Capital Assets	47,989,091	53,939,727	5,754,223	275,354	107,958,395	8,133,056
Accumulated Depreciation	(28,583,018)	(34,487,760)	(4,843,959)	(251,814)	(68,166,551)	(5,365,447)
Total Noncurrent Assets	20,729,273	21,323,400	2,479,264	55,520	44,587,457	2,767,609
Total Assets	24,342,557	22,464,391	2,577,194	145,194	49,529,336	4,184,660
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Items - IMRF	271,608	407,912	212,538	16,319	908,377	-
Total Assets/ Deferred Outflows of Resources	24,614,165	22,872,303	2,789,732	161,513	50,437,713	4,184,660

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

	Business-Type Activities					Governmental Activities	
	Water	Sewer	Golf	Nonmajor			Internal Service
				Parking	Totals		
LIABILITIES							
Current Liabilities							
Accounts Payable	858,525	122,212	99,783	25,980	1,106,500	73,391	
Accrued Payroll	25,110	40,967	29,485	1,662	97,224	9,993	
Gift Certificates Payable	-	-	60,481	-	60,481	-	
Accrued Interest Payable	-	12,003	-	-	12,003	-	
Compensated Absences Payable	26,225	34,206	21,913	975	83,319	33,678	
IEPA Loan Payable	-	95,745	-	-	95,745	-	
Total Current Liabilities	909,860	305,133	211,662	28,617	1,455,272	117,062	
Noncurrent Liabilities							
Advances from Other Funds	-	-	1,054,504	-	1,054,504	-	
Compensated Absences Payable	108,312	139,183	117,155	6,496	371,146	-	
Net Pension Liability - IMRF	439,958	660,746	344,274	26,434	1,471,412	-	
Net Other Post-Employment Benefit Obligation Payable	267,862	371,814	220,826	-	860,502	59,185	
Loan Payable	16,013,724	-	-	-	16,013,724	-	
IEPA Loan Payable	-	1,732,200	-	-	1,732,200	-	
Total Noncurrent Liabilities	16,829,856	2,903,943	1,736,759	32,930	21,503,488	59,185	
Total Liabilities	17,739,716	3,209,076	1,948,421	61,547	22,958,760	176,247	
DEFERRED INFLOWS OF RESOURCES							
Deferred Items - IMRF	477,203	716,682	373,419	28,672	1,595,976	-	
Total Liabilities/Deferred Inflows of Resources	18,216,919	3,925,758	2,321,840	90,219	24,554,736	176,247	
NET POSITION							
Net Investment in Capital Assets	20,729,273	18,245,455	2,479,264	55,520	41,509,512	2,767,609	
Restricted - Radium Removal	120,000	-	-	-	120,000	-	
Unrestricted	(14,452,027)	701,090	(2,011,372)	15,774	(15,746,535)	1,240,804	
Total Net Position	6,397,246	18,946,545	467,892	71,294	25,882,977	4,008,413	

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

VILLAGE OF BARTLETT, ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2018

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Water	Sewer	Golf	Nonmajor Parking	Totals	
Operating Revenues						
Charges for Services	\$ 8,150,540	4,032,705	2,120,661	229,083	14,532,989	-
Interfund Services	-	-	-	-	-	1,614,533
Total Operating Revenues	8,150,540	4,032,705	2,120,661	229,083	14,532,989	1,614,533
Operating Expenses						
Personnel Services	1,348,626	2,024,253	1,355,751	68,895	4,797,525	485,752
Contractual Services	5,239,353	567,554	196,859	65,155	6,068,921	451,042
Commodities	169,137	449,907	489,957	28,889	1,137,890	38,263
Capital	3,282,601	220,186	24,468	48,867	3,576,122	186,898
Central Services	131,861	131,861	-	-	263,722	-
Vehicle Replacement	20,879	48,879	-	7,110	76,868	-
Other Charges	32,530	42,914	50,259	-	125,703	9,646
Total Operating Expenses	10,224,987	3,485,554	2,117,294	218,916	16,046,751	1,171,601
Operating Income (Loss) Before Depreciation	(2,074,447)	547,151	3,367	10,167	(1,513,762)	442,932
Depreciation	745,917	1,264,120	181,688	10,275	2,202,000	680,847
Operating Income (Loss)	(2,820,364)	(716,969)	(178,321)	(108)	(3,715,762)	(237,915)

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

	Business-Type Activities - Enterprise Funds				Governmental Activities	
	Water	Sewer	Golf	Nonmajor Parking		Totals
Nonoperating Revenues (Expenses)						
Investment Income	\$ 24,601	19,409	-	840	44,850	18,177
Other Income	162,735	1,500	11,822	-	176,057	90,751
Connection Fees	131,460	117,048	-	-	248,508	-
Disposal of Capital Assets	-	-	-	-	-	53,438
Interest Expense	-	(42,951)	-	-	(42,951)	-
	<u>318,796</u>	<u>95,006</u>	<u>11,822</u>	<u>840</u>	<u>426,464</u>	<u>162,366</u>
Income (Loss) Before Transfers	(2,501,568)	(621,963)	(166,499)	732	(3,289,298)	(75,549)
Transfers Out	(130,000)	(130,000)	(68,250)	(15,000)	(343,250)	-
Change in Net Position	(2,631,568)	(751,963)	(234,749)	(14,268)	(3,632,548)	(75,549)
Net Position - Beginning	9,028,814	19,698,508	702,641	85,562	29,515,525	4,083,962
Net Position - Ending	<u>6,397,246</u>	<u>18,946,545</u>	<u>467,892</u>	<u>71,294</u>	<u>25,882,977</u>	<u>4,008,413</u>

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

VILLAGE OF BARTLETT, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended April 30, 2018**

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Water	Sewer	Golf	Nonmajor Parking	Totals	
Cash Flows from Operating Activities						
Receipts from Customers and Users	\$ 8,197,057	4,004,060	2,149,083	229,101	14,579,301	-
Receipts from Interfund Services	-	-	-	-	-	1,614,533
Payments to Employees	(45,344)	(1,457,014)	(1,052,681)	(58,773)	(2,613,812)	(342,896)
Payments to Suppliers	(9,568,351)	(2,026,835)	(1,028,352)	(131,604)	(12,755,142)	(732,394)
Payments for Interfund Services	(152,740)	(180,740)	-	(7,110)	(340,590)	-
	(1,569,378)	339,471	68,050	31,614	(1,130,243)	539,243
Cash Flows from Noncapital Financing Activities						
Transfers Out	(130,000)	(130,000)	(68,250)	(15,000)	(343,250)	-
Cash Flows from Capital and Related Financing Activities						
Purchase of Capital Assets	(1,156,937)	(9,889)	-	-	(1,166,826)	(1,646,286)
Disposal of Capital Asset	-	-	-	-	-	117,263
Issuance of Capital Debt	2,905,186	-	-	-	2,905,186	-
Retirement of Debt	-	(93,585)	-	-	(93,585)	-
Interest Expense	-	(42,951)	-	-	(42,951)	-
	1,748,249	(146,425)	-	-	1,601,824	(1,529,023)

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

	Business-Type Activities - Enterprise Funds				Governmental Activities	
				Totals		Internal Service
	Water	Sewer	Golf			
Cash Flows from Investing Activities						
Investment Income	\$ 24,601	19,409	-	840	44,850	18,177
Net Change in Cash and Cash Equivalents	73,472	82,455	(200)	17,454	173,181	(971,603)
Cash and Cash Equivalents - Beginning	2,295,814	387,005	200	72,220	2,755,239	2,298,626
Cash and Cash Equivalents - Ending	<u>2,369,286</u>	<u>469,460</u>	<u>-</u>	<u>89,674</u>	<u>2,928,420</u>	<u>1,327,023</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities						
Operating Income (Loss)	(2,820,364)	(716,969)	(178,321)	(108)	(3,715,762)	(237,915)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:						
Depreciation Expense	745,917	1,264,120	181,688	10,275	2,202,000	680,847
Other Income	294,195	118,548	11,822	-	424,565	90,751
(Increase) Decrease in Current Assets	(247,678)	(147,193)	16,600	18	(378,253)	(33,634)
Increase (Decrease) in Current Liabilities	458,552	(179,035)	36,261	21,429	337,207	39,194
Net Cash Provided by Operating Activities	<u>(1,569,378)</u>	<u>339,471</u>	<u>68,050</u>	<u>31,614</u>	<u>(1,130,243)</u>	<u>539,243</u>

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

VILLAGE OF BARTLETT, ILLINOIS

**Statement of Fiduciary Net Position
April 30, 2018**

	Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	\$ 2,741,341	828,095
Investments		
U.S. Treasury Securities	5,701,719	-
U.S. Agency Securities	1,431,482	-
Municipal Bonds	147,668	-
Corporate Bonds	7,714,400	-
Equity Mutual Funds	15,496,278	-
Common Stock	6,710,439	-
Illinois Funds	22,799	-
Receivables - Net of Allowance		
Accrued Interest	88,965	-
Prepays	<u>6,918</u>	<u>12,297</u>
 Total Assets	 <u>40,062,009</u>	 <u>840,392</u>
LIABILITIES		
Accounts Payable	9,139	-
Due to Bondholders	<u>-</u>	<u>840,392</u>
 Total Liabilities	 <u>9,139</u>	 <u>840,392</u>
NET POSITION		
Net Position Restricted for Pensions	<u>40,052,870</u>	

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

VILLAGE OF BARTLETT, ILLINOIS

Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2018

	Pension Trust
Additions	
Contributions - Employer	\$ 1,331,419
Contributions - Plan Members	521,064
Other Income	477
Total Contributions	<u>1,852,960</u>
Investment Income	
Interest Earned	431,598
Net Change in Fair Value	1,900,326
	<u>2,331,924</u>
Less Investment Expenses	(120,585)
Net Investment Income	<u>2,211,339</u>
Total Additions	<u>4,064,299</u>
Deductions	
Administration	41,106
Benefits and Refunds	1,631,945
	<u>1,673,051</u>
Change in Fiduciary Net Position	2,391,248
Net Position Restricted for Pensions	
Beginning	<u>37,661,622</u>
Ending	<u><u>40,052,870</u></u>

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Bartlett (Village), Illinois, 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, building code enforcement, public improvements, economic development, planning and zoning, water and sewer services, golf services, parking services, and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP in the United States). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP in the United States for state and local governments through its pronouncements (Statements and Interpretations).

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Bartlett
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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.

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION

Government-Wide Financial 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, golf services, and parking 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.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, public works, etc.). 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, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

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

The Village does allocate indirect costs. Costs for data processing (Central Services) and fleet management (Vehicle Replacement) are provided to other departments or agencies of the government on a cost reimbursed basis.

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.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

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 either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

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

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

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.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

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 one nonmajor special revenue fund.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and is used to account for funds restricted, committed or assigned for principal retirements, interest and fiscal charges for debt issues.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains four major capital projects funds. The Capital Projects Fund is used to account for all funds restricted, committed or assigned for capital improvements not specifically accounted for in other funds. The Municipal Building Fund is used to account for the funds restricted, committed or assigned for construction and/or improvements of municipal buildings. The Rt. 59 and Lake TIF Fund is used to account for incremental property taxes restricted for construction and/or improvements to the Rt. 59 and Lake Street Redevelopment Project Area. The Brewster Creek Project TIF Fund is used to account for the restricted revenues accumulated and expenditures incurred for the development of the Bartlett Quarry Project.

Proprietary Funds

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

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 three major enterprise funds. The Water Fund is used to account for the provision of water 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, maintenance, financing and related debt service, and billing and collections. The Sewer Fund is used to account for the provision of sewer 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, maintenance, financing and related debt service, and billing and collections. The Golf Fund is used to account for the operations of the Village golf course. Financing is provided by the user charges from utilizing the golf course. The Village has chosen to report this fund as a major fund.

Internal service funds are used to account for the financing of goods or services provided by an activity to other departments, funds or component units of the Village on a cost-reimbursement basis. The Village maintains two internal service funds. Internal service funds account for data processing (Central Services) and fleet management services (Vehicle Replacement) provided to departments or agencies of the government, or to other governments, on a cost reimbursement basis. The Village's internal service fund is presented in the proprietary funds financial statements. Because the principal users of the internal services are the Village's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, public safety, public works, etc.).

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.

Pension trust funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund accounts for the activities of the accumulation of resources to pay pension costs. Resources are contributed by members at rates fixed by state statutes and by the Village which uses the annual property tax levy to fund the employer contribution.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Fiduciary Funds – Continued

Agency funds are used to account for assets held by the Village in a purely custodial capacity. The Bluff City Special Service Area Fund is used to account for the repayment of noncommitment debt for the Bluff City Special Service Area.

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

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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.

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

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

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.

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 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, income 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, pension trust 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, and of the Village’s internal service funds are charges to customers for sales and services.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service 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

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

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

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.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Prepays/Inventories – Land Held for Resale

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. Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased.

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, income taxes, and grants. Business-type activities report charges for services as their major receivables.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 to \$50,000, depending on asset class, 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 are 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. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. Infrastructure such as streets, traffic signals and storm sewers 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 estimated fair market value on the date donated.

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets – Continued

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements	10 - 20 Years
Buildings and Improvements	25 - 50 Years
Machinery and Equipment	5 - 10 Years
Storm Sewers, Water Mains, Sewer Mains and Bridges	50 Years
Streets, Sidewalks, and Traffic Signals	15 - 25 Years

Compensated Absences

The Village accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Deferred Outflows/Inflows of Resources

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

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.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Long-Term Obligations – Continued

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

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

Budgets are adopted on a basis consistent with GAAP in accordance with the Illinois Budget Officer Act. Annual budgets are adopted (at the fund level) for all funds except for the Town Center TIF Fund. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

BUDGETARY INFORMATION – Continued

All departments of the Village submit requests for budget to the Village’s manager so that a budget may be prepared. The budget is prepared by fund, function, and activity and includes information on the past three-year actuals, current year estimates, current year budgets, and requested budgets for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds a public hearing and can add to, subtract from, or change budgets, but cannot change the form of the budget.

The total budget for any fund can only be amended by the governing body; the line item changes within each fund can be made by management, if the fund’s total budget is not changed.

There was one budget amendment during fiscal year 2018.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

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

Fund	Excess
Debt Service	\$ 62,980
Municipal Building	950,486

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds except the pension trust 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. The deposits and investments of the pension trust fund are held separately from those of other 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.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

The 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.

Statutes authorize the Pension Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund (Formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Fund's plan net position; and corporate bonds managed through an investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase. Pension Funds with plan net position of 2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds. Pension Funds with plan net position of at least 5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, Pension Funds with plan net position of at least 10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village 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 \$33,176,041 and the bank balances totaled \$34,302,549. In addition, the Village has \$3,911,909 invested in the Illinois Funds, which is measured at net asset value as determined by the pool.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market. Unless matched to a specific cash flow, the Village does not directly invest in securities maturing more than five years from the date of purchase. However, under no circumstances shall the Village portfolio dollar-weighted average maturity exceed three years. Illinois Funds have average maturities of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village limits its exposure to credit risk by limiting investments to the types of securities listed above; prequalifying the financial institutions, broker/dealers, intermediaries, and advisers with which the Village will do business in accordance with the Village's investment policy; diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized. At year-end, the Village's investment in the Illinois Funds is 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 pledging of collateral or insurance policies for all bank balances in excess of federal depository insurance with the collateral held by the Village's agent in the Village's name. At year-end, all deposits were covered by FDIC insurance or collateral held by the Village or safekeeping in the Village's name. At year-end, the Village's investment in the Illinois Funds was not subject to custodial credit risk.

For an investment, this 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. To limit its exposure, the Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third party custodian and evidenced by safekeeping receipts.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Concentration 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 requires diversification of investments to avoid unreasonable risk. The investments shall be diversified by:

- Limiting investments to no more than 33% of the Village’s investment portfolio at any one financial institution.
- Limiting investments deposited at a financial institution to no more than 50% of the capital stock and surplus of that institution.
- Limiting deposits in the Illinois Funds to no more than 50% of the Village’s investment portfolio.

At year-end, the Village does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk

Deposits. At year-end, the carrying amount of the Fund’s deposits totaled \$2,741,341 and the bank balances totaled \$2,741,341.

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

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasury Securities	\$ 5,701,719	-	1,281,477	1,727,230	2,693,012
U.S. Agency Securities	1,431,482	-	135,255	924,246	371,981
Municipal Bonds	147,668	-	99,851	47,817	-
Corporate Bonds	7,714,400	167,928	5,464,594	2,081,878	-
IL Funds	22,799	22,799	-	-	-
	<u>15,018,068</u>	<u>190,727</u>	<u>6,981,177</u>	<u>4,781,171</u>	<u>3,064,993</u>

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

The Fund has the following recurring fair value measurements as of April 30, 2018:

Investments by Fair Value Level	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Treasury Securities	\$ 5,701,719	5,701,719	-	-
U.S Agency Securities	1,431,482	-	1,431,482	-
Municipal Bonds	147,668	-	147,668	-
Corporate Bonds	7,714,400	-	7,714,400	-
Equity Securities				
Common Stock	6,710,439	6,710,439	-	-
Mutual Funds	15,496,278	15,496,278	-	-
Total Investments by Fair Value Level	37,201,986	27,908,436	9,293,550	-
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	22,799			
	<u>37,224,785</u>			

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

Interest Rate Risk. It is the policy of the Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the cash flow demands of the Fund and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, risk aversion, rate of return, and liquidity. In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for all reasonably anticipated operating requirements while providing a reasonable rate of return based on the current market.

Credit Risk. The Fund limits its exposure to credit risk by primarily investing in U.S. Treasury or U.S. Agency securities and corporate bonds rated at least A- or A3. The U.S. Agencies securities are rated AA+, the corporate bond ratings range from BBB- to AA+, the municipal bonds are rated AA, and the Illinois Funds are rated AAAM by Standard & Poor’s.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

Custodial Credit Risk. The Fund's investment policy requires pledging of collateral with a fair value of 110% of the uninsured deposits for all bank balances in excess of federal depository insurance. For investments, the Fund's investment policy recommends that, whenever possible, security transactions that are exposed to custodial credit risk be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third-party custodian and evidenced by safekeeping receipts. In certain instances, the Fund may allow the broker clearing the trade to serve as custodian over the securities. In this instance, and in order to mitigate the exposure to custodial credit risk, the Fund may require the counter party to provide an excess SIPC policy. The money market mutual funds and Illinois Funds are not subject to custodial credit risk.

Concentration Risk. The Fund's investment policy requires diversification of investment to avoid unreasonable risk. The investments shall be diversified by:

- Limiting investments in any one financial institution to no more than 40% of the Fund's investment portfolio, exclusive of the U.S. Treasury securities held in safekeeping.
- Limiting monies deposited at a financial institution to no more than 50% of the capital stock and surplus of that institution.
- Limiting deposits in the Illinois Funds to no more than 50% of the Fund's investment portfolio.

In addition to the securities and fair values listed above, the Fund also has \$15,496,278 invested in mutual funds and \$6,710,439 invested in common stock. At year-end, the Fund does not have any investments over 5 percent of the net position (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

The Fund's investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	50.00%	1.50%
Domestic Equities	47.50%	7.30% - 8.40%
International Equities	2.50%	5.50%
Cash and Cash Equivalents	0.00%	0.00%

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

Concentration Risk – Continued. Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in May 2018 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of April 30, 2018 are listed in the table above.

Rate of Return

For the year ended April 30, 2018, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 6.06%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

PROPERTY TAXES

Property taxes for 2017 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). The DuPage and Kane County installments are due June 1 and September 1, while Cook County installments are due March 1 and August 1. The counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

The 2018 tax levy, which attached as an enforceable lien on property as of January 1, 2018, has not been recorded as a receivable as of April 30, 2018 as the tax has not yet been levied by the Village and will not be levied until December 2018 and, therefore, the levy is not measurable at April 30, 2018.

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

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	\$ 67,138,557	145,000	-	67,283,557
Construction in Progress	1,246,871	12,819,529	-	14,066,400
	<u>68,385,428</u>	<u>12,964,529</u>	<u>-</u>	<u>81,349,957</u>
Depreciable Capital Assets				
Land Improvements	1,676,998	-	-	1,676,998
Buildings and Improvements	12,959,580	-	-	12,959,580
Machinery and Equipment	10,540,367	1,673,186	1,056,431	11,157,122
Storm Sewers	28,652,022	-	-	28,652,022
Streets, Bridges, and Sidewalks	68,792,476	973,429	-	69,765,905
	<u>122,621,443</u>	<u>2,646,615</u>	<u>1,056,431</u>	<u>124,211,627</u>
Less Accumulated Depreciation				
Land Improvements	1,007,311	63,554	-	1,070,865
Buildings and Improvements	5,400,144	310,042	-	5,710,186
Machinery and Equipment	7,913,870	805,577	992,606	7,726,841
Storm Sewers	10,123,301	573,057	-	10,696,358
Streets, Bridges, and Sidewalks	51,517,601	1,713,946	-	53,231,547
	<u>75,962,227</u>	<u>3,466,176</u>	<u>992,606</u>	<u>78,435,797</u>
Total Net Depreciable Capital Assets	<u>46,659,216</u>	<u>(819,561)</u>	<u>63,825</u>	<u>45,775,830</u>
Total Net Capital Assets	<u>115,044,644</u>	<u>12,144,968</u>	<u>63,825</u>	<u>127,125,787</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 206,799
Public Safety	138,935
Public Works	2,439,595
Internal Service	<u>680,847</u>
	<u>3,466,176</u>

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

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	\$ 2,657,578	-	-	2,657,578
Construction in Progress	297,351	590,684	-	888,035
	<u>2,954,929</u>	<u>590,684</u>	<u>-</u>	<u>3,545,613</u>
Depreciable Capital Assets				
Land Improvements	1,425,004	-	-	1,425,004
Buildings, Structures and Distribution Systems	99,467,897	547,950	-	100,015,847
Improvements Other Than Structures	172,605	-	-	172,605
Equipment and Vehicles	6,322,298	28,192	5,551	6,344,939
	<u>107,387,804</u>	<u>576,142</u>	<u>5,551</u>	<u>107,958,395</u>
Less Accumulated Depreciation				
Land Improvements	1,302,872	16,177	-	1,319,049
Buildings, Structures and Distribution Systems	61,526,883	1,785,498	-	63,312,381
Improvements Other Than Structures	172,605	-	-	172,605
Equipment and Vehicles	2,967,742	400,325	5,551	3,362,516
	<u>65,970,102</u>	<u>2,202,000</u>	<u>5,551</u>	<u>68,166,551</u>
Total Net Depreciable Capital Assets	<u>41,417,702</u>	<u>(1,625,858)</u>	<u>-</u>	<u>39,791,844</u>
Total Net Capital Assets	<u>44,372,631</u>	<u>(1,035,174)</u>	<u>-</u>	<u>43,337,457</u>

Depreciation expense was charged to business-type as follows:

Water	\$ 745,917
Sewer	1,264,120
Golf	181,688
Parking	<u>10,275</u>
	<u>2,202,000</u>

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Advances

The composition of interfund advances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
Municipal Building	Rt. 59 and Lake TIF	\$ 279,989
Nonmajor Governmental	Rt. 59 and Lake TIF	1,963,981
Sewer	Rt. 59 and Lake TIF	1,250,000
General	Golf	<u>1,054,504</u>
		<u><u>4,548,474</u></u>

The purpose of the advances is as follows:

- \$279,989 from Rt. 59 and Lake TIF Fund to Municipal Building Fund for land purchases.
- \$1,963,981 from Rt. 59 and Lake TIF Fund to Developer Deposits Fund (nonmajor governmental) for land purchases.
- \$1,250,000 from Rt. 59 and Lake TIF Fund Sewer Fund to for land purchases.
- \$1,054,504 from the General Fund to the Golf Fund for temporary deficits in the fund’s balance in the internal pooled cash and investments.

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	Water	\$ 130,000
General	Sewer	130,000
General	Parking	15,000
General	Golf	68,250
Debt Service	Nonmajor Governmental	29,880
Municipal Buildings	General	300,000
Rt. 59 and Lake TIF	Nonmajor Governmental	<u>30,135</u>
		<u><u>703,265</u></u>

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – Continued

Interfund Transfers – Continued

The purpose of significant transfers is as follows:

- \$130,000 from Water Fund to General Fund for liability insurance and general administrative costs.
- \$130,000 from Sewer Fund to General Fund for liability insurance and general administrative costs.
- \$68,250 from Golf Fund to General Fund for liability insurance and general administrative costs.
- \$300,000 from General Fund to Municipal Building Fund to move equitable sharing revenue earmarked for the new police building.

LONG-TERM DEBT

Installment Contracts

Installment Contracts are being used to finance new police department software. Installments contracts currently outstanding are as follows:

<u>Issue</u>	<u>Fund Debt Retired by</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balances</u>
\$124,455 Installment Contract dated March 28, 2011, due in annual installments of \$11,732 through 2021.	General	\$ 25,364	-	11,733	13,631

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$4,545,000 General Obligation Bond dated November 29, 2007, due in annual installments of \$165,000 to \$335,000 plus interest at 4.00% to 4.75% through December 1, 2020, proceeds of which were used to construct a fire station for the fire protection district.	Debt Service	\$ 2,795,000	-	2,560,000 * 235,000	-
\$10,980,000 General Obligation Refunding Bond dated December 22, 2009, due in annual installments of \$335,000 to \$900,000 plus interest at 2.00% to 4.125% through December 1, 2029.	Debt Service	7,750,000	-	655,000	7,095,000
\$13,525,000 General Obligation Bond dated May 1, 2012, due in annual installments of \$200,000 to \$1,945,000 plus interest at 2.00% to 4.00% through December 1, 2031.	Debt Service	12,650,000	-	235,000	12,415,000
\$15,455,000 General Obligation Bond dated December 15, 2016, due in annual installments of \$525,000 to \$1,130,000 plus interest at 3.00% to 5.00% through January 1, 2037.	Debt Service	15,455,000	-	525,000	14,930,000
\$2,535,000 General Obligation Refunding Bond dated July 27, 2017, due in annual installments of \$30,000 to \$310,000 plus interest at 2.00% to 3.00% through December 1, 2026.	Debt Service	-	2,535,000	30,000	2,505,000
		<u>38,650,000</u>	<u>2,535,000</u>	<u>4,240,000</u>	<u>36,945,000</u>

*Refunded

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Developer Notes

Developer notes are issued to reimburse developers for qualifying costs incurred in the tax increment financing (TIF) districts and are expected to be repaid solely from tax increment financing revenues. Since these revenues are not determinable, there is no debt service requirement to maturity schedule. None of the developer notes produced a capital asset owned by the Village. Developer notes currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Subordinate Lien Tax Increment Revenue Note Series 2009 not to exceed \$13,500,000, interest payable in annual installments at 6.5%, principal due in one lump sum at maturity on September 25, 2029. The note is subordinate to the tax increment financing bonds.	Bluff City TIF	\$ 2,297,500	-	-	2,297,500
Note Series 2016 not to exceed \$11,500,000, interest payable in annual installments at 7.0%, principal due in one lump sum at maturity on December 31, 2023. The note is subordinate to the tax increment financing bonds.	Brewster Creek TIF	50,001	2,430,500	1,320,600	1,159,901
		<u>2,347,501</u>	<u>2,430,500</u>	<u>1,320,600</u>	<u>3,457,401</u>

Tax Increment Financing Bonds

Tax increment financing (TIF) bonds are expected to be repaid solely from tax increment financing revenues and are being used to finance various projects within the tax increment financing district. Note of the TIF bonds produced a capital asset owned by the Village. Tax increment financing bonds currently outstanding are as follows:

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Tax Increment Financing Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$26,000,000 Tax Increment Financing Taxable Senior Lien Bonds dated August 22, 2007, due in annual installments of \$135,000 to \$2,875,000 plus interest at 5.35% to 5.60% through January 1, 2023.	Brewster Creek TIF	\$ 14,660,000	-	2,040,000	12,620,000
\$9,200,000 Tax Increment Financing Taxable Senior Lien Bonds dated October 25, 2016, due in annual installments of \$610,000 to \$3,500,000 plus interest at 4.00% through July 1, 2024.	Brewster Creek TIF	9,200,000	-	-	9,200,000
		<u>23,860,000</u>	-	2,040,000	<u>21,820,000</u>

Loans Payable

The Village entered into loans payable for the construction of connection facilities and buy-in to the DuPage Water Commission. Loans payable are direct obligations and pledge the full faith and credit of the Village. The terms of the loans will not be finalized until construction is completed, therefore repayment schedules are not available at the date of this report. Loans payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$13,030,632 Loan Payable dated February 7, 2017, due in monthly installments of \$36,196 for 360 payments.	Water	\$ 13,030,632	-	-	13,030,632
Loan Payable dated May 10, 2017, due in monthly installments after construction is complete.	Water	77,905	2,905,186	-	2,983,091
		<u>13,108,537</u>	2,905,186	-	<u>16,013,723</u>

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

IEPA Loan

The Village has entered into loan agreements with the IEPA to provide low interest financing for sewer improvements. IEPA loans currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$2,146,359 Illinois EPA Installment Loan L17-4695 due in semi-annual installments of \$137,150, including interest of 2.295%, through January 17, 2034.	Sewer	\$ 1,921,530	-	93,585	1,827,945

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					
Compensated Absences	\$ 1,262,025	202,346	101,173	1,363,198	352,837
Net Pension Liability - IMRF	5,069,599	-	2,457,539	2,612,060	-
Net Pension Liability - Police Pension	10,682,970	1,140,934	-	11,823,904	-
Net Other Post-Employment Benefit Obligation	2,820,072	166,169	-	2,986,241	-
General Obligation Bonds	38,650,000	2,535,000	4,240,000	36,945,000	1,800,000
Plus: Premium on Issuance	1,057,100	51,873	98,599	1,010,374	-
Developer Notes	2,347,501	2,430,500	1,320,600	3,457,401	-
Tax Increment Financing Bonds	23,860,000	-	2,040,000	21,820,000	2,125,000
Installment Contracts	25,364	-	11,733	13,631	11,732
	<u>85,774,631</u>	<u>6,526,822</u>	<u>10,269,644</u>	<u>82,031,809</u>	<u>4,289,569</u>
Business-Type Activities					
Compensated Absences	415,268	78,394	39,197	454,465	83,319
Net Pension Liability - IMRF	2,985,555	-	1,514,143	1,471,412	-
Net Other Post-Employment Benefit Obligation	813,957	46,545	-	860,502	-
Loans Payable	13,108,537	2,905,186	-	16,013,723	-
IEPA Loan	1,921,530	-	93,585	1,827,945	95,745
	<u>19,244,847</u>	<u>3,030,125</u>	<u>1,646,925</u>	<u>20,628,047</u>	<u>179,064</u>

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity – Continued

For governmental activities, the net pension liabilities, and the net other post-employment benefit obligation are generally liquidated by the General Fund. The compensated absences are liquidated by the General Fund and the Brewster Creek Project TIF Fund and for April 30, 2018, \$241,364 and \$13,844 were recorded in the funds, respectively, as current payables. The general obligation bonds are being liquidated by the Debt Service Fund. The Brewster Creek Project TIF and the Bluff City Project TIF funds make payments on the developer notes. The Brewster Creek Project TIF liquidates the tax increment financing bonds. The General Fund is making payments on the installment contracts.

At year end, \$33,678 of internal service funds' compensated absences is included in the above amount and is generally liquidated by the Central Services Fund. In addition, \$59,185 of internal service funds' net other post-employment benefits obligation is included in the above amount and is also being liquidated by the Central Services Fund.

For business-type activities, compensated absences and the net pension liability are being liquidated by the Water, Sewer, Golf and Parking Funds and the net other post-employment benefit obligation is liquidated by the Water, Sewer and Golf Funds. The Sewer Fund makes payments on the IEPA loan.

Conduit Debt

The Village has issued industrial development revenue bonds to provide financing for certain economic development projects. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of April 30, 2018, there was one series of bonds outstanding with the original issuance of \$4,000,000. The outstanding balance as of April 30, 2018 is \$2,033,333.

Noncommitment Debt

Special Service Area Bonds outstanding as of the date of this report totaled \$5,550,000. These bonds are not an obligation of the Village and are secured by the levy of real estate taxes on certain property within the special service area. The Village is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the assessments and forwarding the collections to bondholders.

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

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	
	General		Tax Increment		IEPA Installment	
	Obligation Bonds		Financing Bonds		Loan L17-4695	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$ 1,800,000	1,396,750	2,125,000	1,074,720	95,745	41,405
2020	1,865,000	1,342,324	2,820,000	955,720	97,955	39,195
2021	1,925,000	1,285,900	3,425,000	807,560	100,216	36,934
2022	1,995,000	1,224,886	3,395,000	628,240	102,529	34,621
2023	2,060,000	1,160,982	3,655,000	448,200	104,896	32,254
2024	2,130,000	1,092,006	2,900,000	256,000	107,316	29,834
2025	2,200,000	1,019,831	3,500,000	140,000	109,794	27,356
2026	2,275,000	948,731	-	-	112,328	24,822
2027	2,350,000	877,231	-	-	114,921	22,229
2028	2,460,000	802,018	-	-	117,573	19,577
2029	2,540,000	720,180	-	-	120,287	16,863
2030	2,640,000	610,930	-	-	123,064	14,086
2031	2,740,000	496,800	-	-	125,904	11,246
2032	2,830,000	378,800	-	-	128,810	8,340
2033	930,000	256,750	-	-	131,783	5,367
2034	975,000	210,250	-	-	134,824	2,325
2035	1,025,000	161,500	-	-	-	-
2036	1,075,000	110,250	-	-	-	-
2037	1,130,000	56,500	-	-	-	-
	<u>36,945,000</u>	<u>14,152,619</u>	<u>21,820,000</u>	<u>4,310,440</u>	<u>1,827,945</u>	<u>366,454</u>

Defeased Debt

On July 27, 2017, the Village issued \$2,535,000 General Obligation Refunding Bond, Series of 2017 to refund \$2,560,000 of the General Obligation Refunding Bond, Series of 2007. The Village defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the Village reduced its total debt service by \$288,215 and obtained an economic gain of \$258,968.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

Article VII, Section 6(k) of the 1970 Illinois Constitution governs the computation of legal debt margin. “The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property... (2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent... indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum... shall not be included in the foregoing percentage amounts.” To date the Illinois General Assembly has set no limits for home rule municipalities. The Village is a home rule municipality.

NET POSITION – NET INVESTMENT IN CAPITAL ASSETS

Net investment in capital assets was comprised of the following as of April 30, 2018:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 127,125,787
Plus:	
Unamortized Loss on Refunding	545,256
Unspent Bond Proceeds	2,560,448
Less Capital Related Debt:	
General Obligation Refunding Bond of 2009	(7,095,000)
General Obligation Refunding Bond of 2016	(14,930,000)
General Obligation Refunding Bond of 2017	(2,505,000)
Premium on General Obligation Bonds	(848,513)
Installment Contracts	(13,631)
Net Investment in Capital Assets	<u>104,839,347</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	43,337,457
Less Capital Related Debt:	
IEPA Loan Payable	<u>(1,827,945)</u>
Net Investment in Capital Assets	<u>41,509,512</u>

FUND BALANCE 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.

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

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

	General	Debt Service	Capital Projects				Nonmajor	Totals
			Capital Projects	Municipal Building	Rt. 59 and Lake TIF	Brewster Creek TIF		
Fund Balances								
Nonspendable								
Land Held for Resale	\$ -	-	-	-	2,814,078	-	-	2,814,078
Prepays	607,785	-	-	-	-	-	-	607,785
Advances	1,054,504	-	-	-	-	-	-	1,054,504
	<u>1,662,289</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,814,078</u>	<u>-</u>	<u>-</u>	<u>4,476,367</u>
Restricted								
Police	556,197	-	-	-	-	-	-	556,197
Debt Service	-	710,775	-	-	-	4,323,239	-	5,034,014
Highways and Streets	-	-	-	-	-	-	3,558,885	3,558,885
Capital Projects	-	-	40,078	-	-	-	-	40,078
Redevelopment	-	-	-	-	-	-	462,224	462,224
	<u>556,197</u>	<u>710,775</u>	<u>40,078</u>	<u>-</u>	<u>-</u>	<u>4,323,239</u>	<u>4,021,109</u>	<u>9,651,398</u>
Assigned								
Capital Projects	-	-	-	4,596,748	-	-	3,629,150	8,225,898
Unassigned								
	<u>10,471,940</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,814,078)</u>	<u>-</u>	<u>-</u>	<u>7,657,862</u>
Total Fund Balances	<u><u>12,690,426</u></u>	<u><u>710,775</u></u>	<u><u>40,078</u></u>	<u><u>4,596,748</u></u>	<u><u>-</u></u>	<u><u>4,323,239</u></u>	<u><u>7,650,259</u></u>	<u><u>30,011,525</u></u>

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.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

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.

Minimum Fund Balance Policy. The Village has established a fund balance policy for the General Fund. The policy requires unassigned fund balance to be maintained in the General Fund equivalent to 25%-35% of the audited expenditures. Any fund balance in the General Fund in excess of the maximum can be assigned for nonrecurring expenditures or transferred to the Municipal Building Fund for future capital needs.

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; employee health; natural disasters; illness of employees; and injuries to the Village's employees. The Village purchases third party indemnity insurance for employee health, dental, and vision.

Intergovernmental Risk Management Agency (IRMA)

The Village also participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$10,000 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts about that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of the Agency beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

There were no significant reductions in insurance coverage during the year. The Village did not have any claims that exceeded insurance coverage for the last three fiscal years.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

SUBSEQUENT EVENTS

- On July 18, 2018, the Village was granted \$7,753,470 of IEPA Loan funds. The loan bears an interest rate of 1.84% and payments are due in semi-annual starting on February 15, 2020 through August 15, 2039.
- On July 31, 2018, the Village issued \$5,435,000 of Bluff City Special Service Area #1. The bonds bear interest at a rate of 9% and are due in annual installments of \$905,000 to \$925,000 through December 1, 2023.
- On July 1, 2018, the Village implemented a home rule sales tax of 1%.
- On June 5, 2018, the Village approved a request for reimbursement from the series 2009 Developer Note, to Bluff City Materials, Inc., under the terms of the Redevelopment and Financing agreement dated March 17, 2009, increasing the outstanding principal of the note by \$6,218,200 to a total of \$8,515,700.

COMMITMENTS

The Village has certain contracts for various funds for construction projects which were in progress at April 30, 2018. Remaining commitments under these contracts approximated \$25,549,216.

CONTINGENT LIABILITIES

Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village's attorney, 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.

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, and the Police Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and may be obtained by writing to the Village at 228 S. Main Street, Bartlett, Illinois 60103. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

Plan Administration. All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

IMRF provides two tiers of pension benefits. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Plan Membership. As of December 31, 2017, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	77
Inactive Plan Members Entitled to but not yet Receiving Benefits	62
Active Plan Members	<u>113</u>
Total	<u><u>252</u></u>

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2018, the Village's contribution was 13.25% of covered payroll.

Net Pension Liability. The Village's net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2017, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.50%
Salary Increases	3.39% - 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions – Continued. For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality tables was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	27.00%	3.00%
Domestic Equities	38.00%	6.85%
International Equities	18.00%	6.75%
Real Estate	9.00%	5.75%
Blended	7.00%	2.65% - 7.35%
Cash and Cash Equivalents	1.00%	2.25%

Discount Rate

The discount rate used to measure the total pension liability was 7.50%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate as well as what the Village's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability	\$ 10,358,034	4,083,472	(1,094,041)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 45,856,213	37,801,059	8,055,154
Changes for the year:			
Service Cost	876,993	-	876,993
Interest on the Total Pension Liability	3,404,355	-	3,404,355
Difference Between Expected and Actual Experience of the Total Pension Liability	924,797	-	924,797
Changes of Assumptions	(1,491,591)	-	(1,491,591)
Contributions - Employer	-	1,110,862	(1,110,862)
Contributions - Employees	-	368,078	(368,078)
Net Investment Income	-	6,398,897	(6,398,897)
Benefit Payments, including Refunds of Employee Contributions	(1,806,618)	(1,806,618)	-
Other (Net Transfer)	-	(191,601)	191,601
Net Changes	1,907,936	5,879,618	(3,971,682)
Balances at December 31, 2017	47,764,149	43,680,677	4,083,472

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended April 30, 2018, the Village recognized pension expense of \$1,000,580. At April 30, 2018, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 982,226	(247,146)	735,080
Change in Assumptions	46,620	(1,315,382)	(1,268,762)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,112,637	(2,866,633)	(1,753,996)
Total Pension Expense to be Recognized in Future Periods	2,141,483	(4,429,161)	(2,287,678)
Pension Contributions Made Subsequent to the Measurement Date	379,452	-	379,452
Total Deferred Amounts Related to IMRF	<u>2,520,935</u>	<u>(4,429,161)</u>	<u>(1,908,226)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2019	\$ (288,603)
2020	(288,604)
2021	(906,906)
2022	(803,565)
2023	-
Thereafter	-
Total	<u>(2,287,678)</u>

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan

Plan Descriptions

Plan Administration. The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active police employees.

Plan Membership. At April 30, 2018, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	27
Inactive Plan Members Entitled to but not yet Receiving Benefits	5
Active Plan Members	<u>56</u>
Total	<u><u>88</u></u>

Benefits Provided. The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Plan Descriptions – Continued

Benefits Provided – Continued. Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the preceding calendar year.

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2018, the Village's contribution was 24.29% of covered payroll.

Concentrations. At year end, the Pension Plan does not have investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) in any one organization that represent 5 percent or more of net position available for benefits.

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2018, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.125%
Salary Increases	Service Based
Cost of Living Adjustments	3.00%
Inflation	2.50%

Mortality rates were based on the RP-2000 Combined Mortality Table with a blue collar adjustment, projected to the valuation date with Scale BB.

Discount Rate

The discount rate used to measure the total pension liability was 7.125%, the rate used in the prior year was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate as well as what the Village's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.125%)	Current Discount Rate (7.125%)	1% Increase (8.125%)
Net Pension Liability	\$ 20,040,632	11,823,904	5,159,325

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2017	\$ 48,344,592	37,661,622	10,682,970
Changes for the year:			
Service Cost	1,113,232	-	1,113,232
Interest on the Total Pension Liability	3,526,152	-	3,526,152
Difference Between Expected and Actual Experience of the Total Pension Liability	573,017	-	573,017
Changes of Assumptions	(48,274)	-	(48,274)
Contributions - Employer	-	1,331,419	(1,331,419)
Contributions - Employees	-	521,064	(521,064)
Contributions - Other	-	477	(477)
Net Investment Income	-	2,211,339	(2,211,339)
Benefit Payments, including Refunds of Employee Contributions	(1,631,945)	(1,631,945)	-
Administrative Expenses	-	(41,106)	41,106
Net Changes	3,532,182	2,391,248	1,140,934
Balances at April 30, 2018	51,876,774	40,052,870	11,823,904

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended April 30, 2018, the Village recognized pension expense of \$1,968,444. At April 30, 2018, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 1,051,073	(733,395)	317,678
Change in Assumptions	-	(42,238)	(42,238)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,268,486	-	1,268,486
Total Deferred Amounts Related to Police Pension	<u>2,319,559</u>	<u>(775,633)</u>	<u>1,543,926</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2019	\$ 546,005
2020	546,005
2021	103,026
2022	115,562
2023	10,528
Thereafter	<u>222,800</u>
Total	<u>1,543,926</u>

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions, and Funding Policies

In addition to providing the pension benefits described, the Village provides post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and any employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's General, Waterworks, Sewerage, and Golf Funds.

The Village provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans or meet COBRA requirements.

All health care benefits are provided through the Village's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions.

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending April 30, 2018, retirees contributed \$173,257. Active employees do not contribute to the post-employment benefit plan until retirement.

At April 30, 2018, the date of the most recent actuarial valuation, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	11
Active Employees	<u>156</u>
Total	<u>167</u>
Participating Employers	1

The Village does not currently have a funding policy.

VILLAGE OF BARTLETT, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation

The net OPEB obligation (NOPEBO) as of April 30, 2018, was calculated as follows:

Annual Required Contribution	\$ 261,258
Interest on the NOPEBO	145,361
Adjustment to the ARC	<u>(133,790)</u>
Annual OPEB Cost	272,829
Actual Contribution	<u>(60,115)</u>
Change in the NOPEBO	212,714
NOPEBO - Beginning	<u>3,634,029</u>
NOPEBO - Ending	<u><u>3,846,743</u></u>

Trend Information

The Village's annual OPEB cost, actual contributions, the percentage of annual OPEB cost contributed and the net OPEB obligation are as follows:

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2016	316,885	38,975	12.30%	3,428,199
2017	261,881	56,051	21.40%	3,634,029
2018	272,829	60,115	22.03%	3,846,743

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Funded Status and Funding Progress

The funded status of the plan as of April 30, 2016, the date of the most recent actuarial valuation, was as follows:

Actuarial Accrued Liability (AAL)	\$ 2,874,555
Actuarial Value of Plan Assets	\$ -
Unfunded Actuarial Accrued Liability (UAAL)	\$ 2,874,555
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members)	\$ 13,080,827
UAAL as a Percentage of Covered Payroll	21.98%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the April 30, 2016 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate starting at 8.00% declining 0.75% annually to 4.50% by 2022. Both rates include a 2.50% inflation assumption. The actuarial value of assets was not determined as the Village has not advanced its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2018, was 30 years.

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:

- Schedule of Funding Progress and Employer Contributions
Other Post-Employment Benefit Plan

- Schedule of Employer Contributions
Illinois Municipal Retirement Fund
Police Pension Fund

- Schedule of Changes in the Employer's Net Pension Liability
Illinois Municipal Retirement Fund
Police Pension Fund

- Schedule of Investment Returns
Police Pension Fund

- Budgetary Comparison Schedule
General Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

VILLAGE OF BARTLETT, ILLINOIS

Other Post-Employment Benefit Plan

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
April 30, 2018**

Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
Apr. 30						
2013	\$ -	\$ 3,534,807	0.00%	\$ 3,534,807	\$ 11,791,783	29.98%
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A
2016	-	2,874,555	0.00%	2,874,555	13,080,827	21.98%
2017	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2013	\$ 39,017	\$ 552,936	7.06%
2014	33,884	552,936	6.13%
2015	36,425	552,936	6.59%
2016	38,975	289,908	13.44%
2017	56,051	243,597	23.01%
2018	60,115	261,258	23.01%

The Village is required to have an actuarial valuation performed triennially.

VILLAGE OF BARTLETT, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
April 30, 2018**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 1,016,321	\$ 1,025,012	\$ 8,691	\$ 8,434,199	12.15%
2017	1,040,584	1,040,584	-	8,085,352	12.87%
2018	1,087,231	1,087,231	-	8,207,681	13.25%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012)

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

VILLAGE OF BARTLETT, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Employer Contributions
April 30, 2018**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 1,231,270	\$ 1,222,637	\$ (8,633)	\$ 5,066,337	24.13%
2016	1,152,049	1,311,249	159,200	5,288,654	24.79%
2017	1,254,636	1,202,963	(51,673)	5,108,305	23.55%
2018	1,377,155	1,331,419	(45,736)	5,481,270	24.29%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	3-Year Smoothed Market
Inflation	2.50%
Salary Increases	Service Based
Investment Rate of Return	7.125%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP-2000 Combined Healthy Mortality with a blue collar adjustment projected to the valuation date using Scale BB

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

VILLAGE OF BARTLETT, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2018**

	December 31, 2015	December 31, 2016	December 31, 2017
Total Pension Liability			
Service Cost	\$ 931,018	914,689	876,993
Interest	3,012,848	3,249,495	3,404,355
Differences Between Expected and Actual Experience	625,811	(418,896)	924,797
Change of Assumptions	115,233	(236,462)	(1,491,591)
Benefit Payments, Including Refunds of Member Contributions	(1,284,720)	(1,508,373)	(1,806,618)
Net Change in Total Pension Liability	3,400,190	2,000,453	1,907,936
Total Pension Liability - Beginning	40,455,570	43,855,760	45,856,213
Total Pension Liability - Ending	43,855,760	45,856,213	47,764,149
Plan Fiduciary Net Position			
Contributions - Employer	\$ 1,025,012	1,040,584	1,110,862
Contributions - Members	396,613	397,163	368,078
Net Investment Income	176,973	2,440,876	6,398,897
Benefit Payments, Including Refunds of Member Contributions	(1,284,720)	(1,508,373)	(1,806,618)
Other (Net Transfer)	(303,866)	94,553	(191,601)
Net Change in Plan Fiduciary Net Position	10,012	2,464,803	5,879,618
Plan Net Position - Beginning	35,326,244	35,336,256	37,801,059
Plan Net Position - Ending	35,336,256	37,801,059	43,680,677
Employer's Net Pension Liability	\$ 8,519,504	8,055,154	4,083,472
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.57%	82.43%	91.45%
Covered Payroll	\$ 8,434,199	8,085,352	8,128,060
Employer's Net Pension Liability as a Percentage of Covered Payroll	101.01%	99.63%	50.24%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

VILLAGE OF BARTLETT, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2018**

	2015	2016	2017	2018
Total Pension Liability				
Service Cost	\$ 1,405,472	1,034,022	1,126,541	1,113,232
Interest	2,769,463	3,137,656	3,264,617	3,526,152
Differences Between Expected and Actual Experience	77,998	(1,173,432)	732,645	573,017
Change of Assumptions	2,692,056	-	-	(48,274)
Benefit Payments, Including Refunds of Member Contributions	(1,113,048)	(1,315,394)	(1,363,752)	(1,631,945)
Net Change in Total Pension Liability	5,831,941	1,682,852	3,760,051	3,532,182
Total Pension Liability - Beginning	37,069,748	42,901,689	44,584,541	48,344,592
Total Pension Liability - Ending	42,901,689	44,584,541	48,344,592	51,876,774
Plan Fiduciary Net Position				
Contributions - Employer	\$ 1,222,637	1,311,249	1,202,963	1,331,419
Contributions - Members	512,357	504,401	506,233	521,064
Contributions - Other	-	20,530	195	477
Net Investment Income	2,096,642	268,993	2,595,984	2,211,339
Benefit Payments, Including Refunds of Member Contributions	(1,113,048)	(1,315,394)	(1,363,752)	(1,631,945)
Administrative Expense	(21,844)	(28,815)	(33,162)	(41,106)
Net Change in Plan Fiduciary Net Position	2,696,744	760,964	2,908,461	2,391,248
Plan Net Position - Beginning	31,295,453	33,992,197	34,753,161	37,661,622
Plan Net Position - Ending	33,992,197	34,753,161	37,661,622	40,052,870
Employer's Net Pension Liability	\$ 8,909,492	9,831,380	10,682,970	11,823,904
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.23%	77.95%	77.90%	77.21%
Covered Payroll	\$ 5,066,337	5,288,654	5,108,305	5,481,270
Employer's Net Pension Liability as a Percentage of Covered Payroll	175.86%	185.90%	209.13%	215.71%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

VILLAGE OF BARTLETT, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Investment Returns
April 30, 2018**

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	7.25%
2016	4.18%
2017	7.75%
2018	6.06%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

VILLAGE OF BARTLETT, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 11,307,730	11,307,730	11,713,801
Intergovernmental	6,740,000	6,740,000	6,645,688
Licenses and Permits	2,095,000	2,095,000	2,274,495
Fines and Forfeitures	350,000	350,000	286,070
Investment Income	40,000	40,000	143,789
Miscellaneous	727,000	727,000	465,020
Total Revenues	<u>21,259,730</u>	<u>21,259,730</u>	<u>21,528,863</u>
Expenditures			
Current			
General Government	5,808,841	5,808,841	5,565,660
Public Safety	12,606,645	12,606,645	12,205,104
Public Works	3,850,510	3,850,510	3,713,910
Debt Service			
Principal Retirement	-	-	11,733
Total Expenditures	<u>22,265,996</u>	<u>22,265,996</u>	<u>21,496,407</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,006,266)</u>	<u>(1,006,266)</u>	<u>32,456</u>
Other Financing Sources (Uses)			
Transfers In	593,250	593,250	343,250
Transfers Out	(300,000)	(300,000)	(300,000)
	<u>293,250</u>	<u>293,250</u>	<u>43,250</u>
Change in Fund Balance	<u>(713,016)</u>	<u>(713,016)</u>	75,706
Fund Balance - Beginning			<u>12,614,720</u>
Fund Balance - Ending			<u>12,690,426</u>

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 statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Funds
- Budgetary Comparison Schedule – Pension Trust Fund
- Schedule of Changes in Assets and Liabilities – Agency Fund

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund accounts 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 projects funds) that are legally restricted to expenditure for specified purposes.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is reported as a nonmajor fund and is used to account for revenue from the state gasoline tax restricted by the state for roadway improvements and maintenance.

DEBT SERVICE FUND

The Debt Service Fund is reported as a major fund and is used to account for funds restricted, committed or assigned for principal retirements, interest and fiscal charges for debt issues.

CAPITAL PROJECTS FUNDS

Capital Projects Funds account for all resources used for the acquisition of capital assets by the Village, except those financed by Proprietary and Trust Funds, including general and infrastructure capital assets.

Capital Projects Fund

The Capital Projects Fund is reported as a major fund and is used to account for all funds restricted, committed or assigned for capital improvements not specifically accounted for in other funds.

Municipal Building Fund

The Municipal Building Fund is reported as a major fund and is used to account for the funds restricted, committed or assigned for construction and/or improvements of municipal buildings.

Rt. 59 and Lake TIF Fund

The Rt. 59 and Lake TIF Fund is reported as a major fund and is used to account for incremental property taxes restricted for construction and/or improvements to the Route 59 and Lake Street Redevelopment Project Area.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

CAPITAL PROJECTS FUNDS – CONTINUED

Brewster Creek Project TIF Fund

The Brewster Creek TIF Fund is reported as a major fund and is used to account for the restricted revenues accumulated and expenditures incurred for the development of the Bartlett Quarry Project.

Developer Deposits Fund

The Developer Deposits Fund is reported as a nonmajor fund and issued to account for contributions and deposits made to the Village by developers that are restricted, committed or assigned for capital projects in the

Town Center TIF Fund

The Town Center TIF Fund is reported as a nonmajor fund and is used to account for incremental property taxes restricted for construction and/or improvements to the Bartlett Downtown Redevelopment Project Area.

Brewster Creek Municipal TIF Fund

The Brewster Creek Municipal TIF Fund is reported as a nonmajor fund and is used to account for the incremental property taxes restricted for municipal expenditures related to the Bartlett Quarry Redevelopment Project Area.

Bluff City Project TIF Fund

The Bluff City TIF Fund is reported as a nonmajor fund and is used to account for revenues restricted for the development of the Buff City South Business property, Blue Heron Business Park property, and Bluff City Industrial Park property.

Bluff City Municipal TIF Fund

The Bluff City Municipal TIF Fund is reported as a nonmajor fund and is used to account for the incremental property taxes restricted for municipal expenditures related to the Bluff City South Business property, Blue Heron Business Park property, and Bluff City Industrial Park property.

ENTERPRISE FUNDS

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.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

ENTERPRISE FUNDS - Continued

Water Fund

The Water Fund is reported as a major fund and is used to account for the provision of water 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, maintenance, financing and related debt service, and billing and collections.

Sewer Fund

The Sewer Fund is reported as a major fund and is used to account for the provision of sewer 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, maintenance, financing and related debt service, and billing and collection.

Golf Fund

The Golf Fund is reported as a major fund and is used to account for the operations of the Village golf course. Financing is provided by the user charges from utilizing the golf course.

Parking Fund

The Parking Fund is reported as a nonmajor fund and is used to account for the provision of parking services to the residents of the Village. Financing is provided by the user charges from utilizing the parking facilities.

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies other governmental unit, or to other governmental units, on a cost-reimbursement basis.

Central Services Fund

The Central Services Fund is used to account for data processing services provided to other departments or agencies of the Village, or to other governments, on a cost reimbursement basis.

Vehicle Replacement Fund

The Vehicle Replacement Fund is used to account for fleet management services provided to other departments or agencies of the Village, or to other governments, on a cost reimbursement basis.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

TRUST AND AGENCY FUNDS

PENSION TRUST FUND

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to pay pension costs. Resources are contributed by members at rates fixed by state statutes and by the Village which uses the annual property tax levy to fund the employer contribution.

AGENCY FUND

Bluff City Special Service Area Fund

The Bluff City Special Service Area Fund is used to account for the repayment of noncommitment debt for the Bluff City Special Service Area.

VILLAGE OF BARTLETT, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Taxes			
Property			
General	\$ 6,443,094	6,443,094	6,639,557
Road and Bridge	160,000	160,000	166,163
Police Pension	1,254,636	1,254,636	1,293,056
State Replacement	46,000	46,000	38,363
Telecommunication	930,000	930,000	822,100
Local Use	1,040,000	1,040,000	1,089,733
Real Estate Transfer	610,000	610,000	804,721
Gas	500,000	500,000	522,482
Electric	160,000	160,000	154,337
Gaming	164,000	164,000	183,289
Total Taxes	<u>11,307,730</u>	<u>11,307,730</u>	<u>11,713,801</u>
Intergovernmental			
Sales	2,400,000	2,400,000	2,443,098
State Income	4,165,000	4,165,000	3,736,819
Grants and Program	40,000	40,000	324,094
Liaison Officer Reimbursement	135,000	135,000	141,677
Total Intergovernmental	<u>6,740,000</u>	<u>6,740,000</u>	<u>6,645,688</u>
Licenses and Permits			
Chicken Licenses	-	-	50
Business Licenses	50,000	50,000	68,680
Contractor Licenses	50,000	50,000	61,590
Liquor-Bar Licenses	45,000	45,000	42,735
Dog Licenses	500	500	406
Building Permit Fees	640,000	640,000	833,186
Erosion Control Permits	2,000	2,000	5,775
Antenna License Fees	220,000	220,000	229,400
Plan Review Fees	120,000	120,000	132,952
Elevator Inspections	2,500	2,500	2,080
Franchise Fees			
Cable Television	740,000	740,000	683,053
Natural Gas	45,000	45,000	39,854
Garbage	180,000	180,000	174,734
Total Licenses and Permits	<u>2,095,000</u>	<u>2,095,000</u>	<u>2,274,495</u>

VILLAGE OF BARTLETT, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Village	\$ 100,000	100,000	106,879
County	130,000	130,000	107,191
Towing/Impounding Fees	120,000	120,000	72,000
Total Fines and Forfeitures	<u>350,000</u>	<u>350,000</u>	<u>286,070</u>
Investment Income	<u>40,000</u>	<u>40,000</u>	<u>143,789</u>
Miscellaneous			
FOIA Requests Fees	4,000	4,000	4,849
Mining Royalties	125,000	125,000	104,073
Sale of Cemetery Lots	500	500	5,970
Miscellaneous Income	500,000	500,000	144,219
IRMA Reimbursement	90,000	90,000	46,225
IRMA Change in Excess Surplus	-	-	153,590
Yard Waste Bags	7,500	7,500	6,094
Total Miscellaneous	<u>727,000</u>	<u>727,000</u>	<u>465,020</u>
Total Revenues	<u>21,259,730</u>	<u>21,259,730</u>	<u>21,528,863</u>

VILLAGE OF BARTLETT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
General Government			
Village Board and Administration			
Personnel Services			
Regular Salaries	\$ 745,937	745,937	618,213
Overtime Salaries	4,000	4,000	4,230
Temporary Salaries	-	-	26,114
Employee Retirement Contribution	149,030	149,030	46,567
Illinois Municipal Retirement Fund	-	-	74,396
Employee Group Insurance	131,985	131,985	132,798
Total Personnel Services	1,030,952	1,030,952	902,318
Contractual Services			
Service Agreements	4,000	4,000	2,195
Commodities			
Subscriptions and Publications	400	400	744
Automotive Supplies	3,750	3,750	504
Office Supplies	3,500	3,500	5,268
Postage	2,500	2,500	1,836
Total Commodities	10,150	10,150	8,352
Other Charges			
Professional Development	16,350	16,350	17,798
Dues	64,469	64,469	53,260
Community Relations	72,710	72,710	92,967
Historical Society	10,000	10,000	8,635
Contingencies	10,000	10,000	6,345
Total Other Charges	173,529	173,529	179,005
Central Services	69,427	69,427	69,427
Vehicle Replacement	4,000	4,000	4,000
Total Village Board and Administration	1,292,058	1,292,058	1,165,297

VILLAGE OF BARTLETT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
General Government - Continued			
Professional Services			
Contractual Services			
Actuarial Consultant	\$ 3,500	3,500	3,742
Legal Services	377,800	377,800	335,634
Engineering Services	60,000	60,000	39,237
Total Contractual Services	441,300	441,300	378,613
Other Charges			
Contingencies	20,000	20,000	33,354
Total Professional Services	461,300	461,300	411,967
Liability Insurance			
Other Charges			
IRMA Premiums	520,000	520,000	463,465
IRMA Deductible Payments	120,000	120,000	138,088
Total Liability Insurance	640,000	640,000	601,553
Finance Department			
Personnel Services			
Regular Salaries	814,141	814,141	746,055
Overtime Salaries	5,000	5,000	3,003
Employee Retirement Contribution	172,470	172,470	53,516
Illinois Municipal Retirement Fund	-	-	93,225
Employee Group Insurance	188,550	188,550	191,552
Total Personnel Services	1,180,161	1,180,161	1,087,351
Contractual Services			
Service Agreements	5,000	5,000	3,398
Ordinance Codification	6,800	6,800	9,746
Advertising	250	250	626
Legal Publications	4,000	4,000	1,807
Audit Services	44,835	44,835	40,635
Other Contractual Services	1,600	1,600	1,054
Total Contractual Services	62,485	62,485	57,266

VILLAGE OF BARTLETT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance Department - Continued			
Commodities			
Subscriptions and Publications	\$ 1,960	1,960	1,912
Recycling Supplies	7,750	7,750	4,081
Office Supplies	10,100	10,100	9,087
Postage	29,574	29,574	19,792
Total Commodities	49,384	49,384	34,872
Other Charges			
Professional Development	2,250	2,250	2,089
Rebates	59,000	59,000	61,680
Dues	1,300	1,300	887
Contingencies	3,220	3,220	1,822
Total Other Charges	65,770	65,770	66,478
Capital Outlay			
Machinery and Equipment	6,610	6,610	5,051
Central Services			
	76,951	76,951	76,951
Total Finance Department	1,441,361	1,441,361	1,327,969
Community Development			
Personnel Services			
Regular Salaries	578,830	578,830	645,556
Overtime Salaries	1,200	1,200	327
Employee Retirement Contribution	119,739	119,739	46,182
Illinois Municipal Retirement Fund	-	-	80,579
Employee Group Insurance	144,241	144,241	144,157
Total Personnel Services	844,010	844,010	916,801
Contractual Services			
Service Agreements	6,200	6,200	7,674
Document Imaging Services	2,000	2,000	2,320
Advertising	43,000	43,000	23,073
Vehicle Maintenance	2,000	2,000	461
Total Contractual Services	53,200	53,200	33,528

VILLAGE OF BARTLETT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
General Government - Continued			
Community Development - Continued			
Commodities			
Materials and Supplies	\$ 6,000	6,000	1,357
Subscriptions and Publications	1,000	1,000	482
Automotive Supplies	5,000	5,000	582
Office Supplies	2,000	2,000	1,758
Postage	4,000	4,000	3,396
Total Commodities	18,000	18,000	7,575
Other Charges			
Professional Development	15,550	15,550	16,218
Rebates	5,000	5,000	3,557
Dues	4,010	4,010	4,026
Contingencies	5,000	5,000	4,239
Total Other Charges	29,560	29,560	28,040
Capital Outlay			
Machinery and Equipment	2,000	2,000	2,003
Central Services	57,685	57,685	57,685
Vehicle Replacement	6,374	6,374	6,374
Total Community Development	1,010,829	1,010,829	1,052,006
Building Department			
Personnel Services			
Regular Salaries	504,613	504,613	516,745
Overtime Salaries	2,000	2,000	432
Temporary Salaries	5,000	5,000	1,020
Employee Retirement Contribution	104,914	104,914	36,312
Illinois Municipal Retirement Fund	-	-	62,610
Employee Group Insurance	131,985	131,985	130,123
Total Personnel Services	748,512	748,512	747,242

VILLAGE OF BARTLETT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
General Government - Continued			
Building Department - Continued			
Contractual Services			
Uniform Rentals	\$ 300	300	-
Equipment Rentals	250	250	-
Document Imaging Services	900	900	900
Elevator Inspections	2,836	2,836	846
Vehicle Maintenance	3,000	3,000	2,919
Plan Review Services	80,000	80,000	151,492
Building Inspection Services	18,000	18,000	-
Total Contractual Services	105,286	105,286	156,157
Commodities			
Subscriptions and Publications	1,070	1,070	1,050
Automotive Supplies	2,100	2,100	1,871
Office Supplies	4,797	4,797	4,007
Postage	2,315	2,315	1,441
Total Commodities	10,282	10,282	8,369
Other Charges			
Professional Development	5,155	5,155	1,654
Dues	799	799	387
Contingencies	200	200	-
Total Other Charges	6,154	6,154	2,041
Central Services	68,059	68,059	68,059
Vehicle Replacement	25,000	25,000	25,000
Total Building Department	963,293	963,293	1,006,868
Total General Government	5,808,841	5,808,841	5,565,660

VILLAGE OF BARTLETT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Public Safety			
Police Protection			
Personnel Services			
Regular Salaries	\$ 6,511,781	6,511,781	6,332,323
Overtime Salaries	525,000	525,000	501,906
Crossing Guard	125,000	125,000	102,152
Employee Retirement Contribution	656,537	656,537	501,092
Illinois Municipal Retirement Fund	-	-	110,952
Employee Group Insurance	1,338,705	1,338,705	1,376,918
Total Personnel Services	9,157,023	9,157,023	8,925,343
Contractual Services			
Service Agreements	90,493	90,493	74,556
Equipment Rentals	23,800	23,800	20,453
Computer Services	40,027	40,027	22,753
Advertising	1,000	1,000	1,092
Towing	1,000	1,000	-
Impounding Animals	3,000	3,000	1,351
Communications	621,185	621,185	614,165
Vehicle Maintenance	60,000	60,000	35,119
Vehicle Setup	29,570	29,570	14,458
Auto Body Repairs	7,500	7,500	11,437
Total Contractual Services	877,575	877,575	795,384
Commodities			
Materials and Supplies	57,150	57,150	36,883
Uniforms	71,049	71,049	59,200
Subscriptions and Publications	8,230	8,230	7,730
Shooting Range Supplies	38,025	38,025	29,402
Automotive Supplies	125,000	125,000	100,532
Office Supplies	20,000	20,000	15,754
Postage	17,750	17,750	6,899
Equipment Maintenance Materials	11,000	11,000	1,805
Total Commodities	348,204	348,204	258,205

VILLAGE OF BARTLETT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Protection - Continued			
Other Charges			
Professional Development	\$ 110,000	110,000	79,804
Planning and Research	10,999	10,999	10,742
Safety Program	15,785	15,785	9,185
Dues	25,785	25,785	22,448
Community Relations	42,000	42,000	35,389
Prisoner Detention	1,000	1,000	206
Emergency Management	4,000	4,000	25
Police and Fire Commission	31,100	31,100	25,032
Contingencies	10,000	10,000	25,745
Total Other Charges	250,669	250,669	208,576
Capital Outlay			
Machinery and Equipment	91,980	91,980	59,619
Central Services	394,558	394,558	394,558
Vehicle Replacement	232,000	232,000	232,000
Police Pension Contribution	1,254,636	1,254,636	1,331,419
Total Public Safety	12,606,645	12,606,645	12,205,104
Public Works			
Streets			
Personnel Services			
Regular Salaries	1,399,032	1,399,032	1,416,921
Overtime Salaries	55,000	55,000	82,326
Temporary Salaries	11,700	11,700	11,214
Employee Retirement Contribution	299,376	299,376	111,117
Illinois Municipal Retirement Fund	-	-	189,917
Employee Group Insurance	374,021	374,021	376,004
Total Personnel Services	2,139,129	2,139,129	2,187,499

VILLAGE OF BARTLETT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Streets - Continued			
Contractual Services			
Equipment Rentals	\$ 35,000	35,000	40,368
Advertising	1,300	1,300	-
Utilities	130,000	130,000	124,146
Snow Plow Contracts	175,000	175,000	129,375
Vehicle Maintenance	45,000	45,000	44,290
Services to Maintain Streets	65,000	65,000	18,962
Services to Maintain Traffic Signals	40,000	40,000	16,676
Services to Maintain Street Lights	15,000	15,000	23,081
Services to Maintain Grounds	75,000	75,000	79,780
Sidewalk and Curb Replacement	60,000	60,000	65,008
Tree Trimming	10,000	10,000	6,745
Total Contractual Services	651,300	651,300	548,431
Commodities			
Material Supplies	60,000	60,000	32,543
Uniforms	10,000	10,000	1,530
Subscriptions and Publications	100	100	73
Small Tools	5,500	5,500	5,187
Safety Equipment	3,000	3,000	3,031
Automotive Supplies	-	-	3,558
Fuel Purchases	70,000	70,000	68,933
Office Supplies	2,500	2,500	4,788
Postage	600	600	1,083
Snow Plowing Salt	150,000	150,000	106,822
Equipment Maintenance Materials	60,000	60,000	100,737
Street Maintenance Materials	35,000	35,000	39,601
Ground Maintenance Materials	25,000	25,000	18,778
Building Maintenance Materials	10,000	10,000	9,839
Street Light Maintenance Materials	28,000	28,000	42,614
Total Commodities	459,700	459,700	439,117

VILLAGE OF BARTLETT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Streets - Continued			
Other Charges			
Professional Development	\$ 7,153	7,153	7,926
Dues	1,389	1,389	1,291
Stormwater Maintenance	50,000	50,000	56,922
Contingencies	10,000	10,000	18,834
Total Other Charges	68,542	68,542	84,973
Capital Outlay			
Machinery and Equipment	41,950	41,950	22,051
Tree Purchases	150,000	150,000	91,951
Total Capital Outlay	191,950	191,950	114,002
Central Services	90,361	90,361	90,361
Vehicle Replacement	249,528	249,528	249,527
Total Public Works	3,850,510	3,850,510	3,713,910
Debt Service			
Principal Retirement	-	-	11,733
Total Expenditures	22,265,996	22,265,996	21,496,407

VILLAGE OF BARTLETT, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 3,148,208	3,148,208	3,041,972
Investment Income	3,500	3,500	8,653
Miscellaneous	48,000	48,000	48,330
Total Revenues	<u>3,199,708</u>	<u>3,199,708</u>	<u>3,098,955</u>
Expenditures			
Debt Service			
Principal Retirement	1,650,000	1,650,000	1,680,000
Interest and Fiscal Charges	1,519,000	1,519,000	1,551,980
Total Expenditures	<u>3,169,000</u>	<u>3,169,000</u>	<u>3,231,980</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>30,708</u>	<u>30,708</u>	<u>(133,025)</u>
Other Financing Sources (Uses)			
Debt Issuance	-	-	2,535,000
Premium on Debt Issuance	-	-	115,156
Payment to Escrow Agent	-	-	(2,582,261)
Transfers In	29,880	29,880	29,880
	<u>29,880</u>	<u>29,880</u>	<u>97,775</u>
Change in Fund Balance	<u>60,588</u>	<u>60,588</u>	<u>(35,250)</u>
Fund Balance - Beginning			<u>746,025</u>
Fund Balance - Ending			<u><u>710,775</u></u>

VILLAGE OF BARTLETT, ILLINOIS

Capital Projects Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ 50	50	930
Expenditures			
Capital Outlay	-	-	-
Change in Fund Balance	<u>50</u>	<u>50</u>	930
Fund Balance - Beginning			<u>39,148</u>
Fund Balance - Ending			<u>40,078</u>

VILLAGE OF BARTLETT, ILLINOIS

Municipal Building - Capital Projects Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ 50,000	50,000	149,736
Miscellaneous			
Developer Contributions	3,400	3,400	10,168
Total Revenues	<u>53,400</u>	<u>53,400</u>	<u>159,904</u>
Expenditures			
Capital Outlay			
Equitable Sharing	-	-	300,000
Other Capital Outlay	9,587,500	11,897,500	12,547,986
Total Expenditures	<u>9,587,500</u>	<u>11,897,500</u>	<u>12,847,986</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,534,100)	(11,844,100)	(12,688,082)
Other Financing Sources			
Transfers In	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>
Change in Fund Balance	<u>(9,234,100)</u>	<u>(11,544,100)</u>	(12,388,082)
Fund Balance - Beginning			<u>16,984,830</u>
Fund Balance - Ending			<u><u>4,596,748</u></u>

VILLAGE OF BARTLETT, ILLINOIS

Rt. 59 and Lake TIF - Capital Projects Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ -	-	-
Expenditures			
Public Works			
Contractual Services	53,000	53,000	-
Debt Service			
Interest and Fiscal Charges	20,000	20,000	30,135
Total Expenditures	73,000	73,000	30,135
Excess (Deficiency) of Revenues Over (Under) Expenditures	(73,000)	(73,000)	(30,135)
Other Financing Sources			
Transfers In	73,000	73,000	30,135
Change in Fund Balance	-	-	-
Fund Balance - Beginning			-
Fund Balance - Ending			-

VILLAGE OF BARTLETT, ILLINOIS

Brewster Creek Project TIF - Capital Projects Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 4,400,000	4,400,000	4,557,468
Intergovernmental			
Sales Taxes	10,000	10,000	11,383
Investment Income	10,000	10,000	53,588
Total Revenues	<u>4,420,000</u>	<u>4,420,000</u>	<u>4,622,439</u>
Expenditures			
Capital Outlay	2,484,000	3,646,000	3,426,314
Debt Service			
Principal Retirement	3,540,000	3,540,000	3,360,600
Interest and Fiscal Charges	1,296,960	1,296,960	1,219,394
Total Expenditures	<u>7,320,960</u>	<u>8,482,960</u>	<u>8,006,308</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,900,960)	(4,062,960)	(3,383,869)
Other Financing Sources			
Debt Issuance	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,430,500</u>
Change in Fund Balance	<u>(900,960)</u>	<u>(2,062,960)</u>	<u>(953,369)</u>
Fund Balance - Beginning			<u>5,276,608</u>
Fund Balance - Ending			<u><u>4,323,239</u></u>

VILLAGE OF BARTLETT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet
April 30, 2018

	Special Revenue	Capital Projects						Totals
		Motor Fuel Tax	Developer Deposits	Town Center TIF	Brewster Creek Municipal TIF	Bluff City Project TIF	Bluff City Municipal TIF	
\$	3,954,985	3,679,818	272,245	464,675	602	21,185	8,393,510	
	-	3,969	-	1,130	-	-	5,099	
	94,336	-	-	-	-	-	94,336	
	-	1,963,981	-	-	-	-	1,963,981	
	4,049,321	5,647,768	272,245	465,805	602	21,185	10,456,926	

ASSETS

Cash and Investments
 Receivables - Net of Allowances
 Other
 Due from Other Governments
 Advances to Other Funds

Total Assets

Special Revenue	Capital Projects							Totals
	Motor Fuel Tax	Developer Deposits	Town Center TIF	Brewster Creek Municipal TIF	Bluff City Project TIF	Bluff City Municipal TIF		
\$	342,712	1,556,398	272,245	1,614	-	-	2,172,969	
	-	-	-	23,754	-	-	23,754	
	-	462,220	-	-	-	-	462,220	
	147,724	-	-	-	-	-	147,724	
	490,436	2,018,618	272,245	25,368	-	-	2,806,667	
LIABILITIES								
Accounts Payable								
Accrued Payroll								
Deposits Payable								
Other Payables								
Total Liabilities								
FUND BALANCES								
Restricted	3,558,885	-	-	440,437	602	21,185	4,021,109	
Assigned	-	3,629,150	-	-	-	-	3,629,150	
Total Fund Balances	3,558,885	3,629,150	-	440,437	602	21,185	7,650,259	
Total Liabilities and Fund Balances	4,049,321	5,647,768	272,245	465,805	602	21,185	10,456,926	

VILLAGE OF BARTLETT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2018

	Special Revenue						Capital Projects				Totals	
	Motor Fuel Tax	Developer Deposits	Town Center TIF	Brewster Creek Municipal TIF	Bluff City Project TIF	Bluff City Municipal TIF						
Revenues												
Taxes	\$ -	-	-	651,067	172,584	11,016						834,667
Intergovernmental	1,089,430	-	-	-	-	-						1,089,430
Investment Income	40,049	54,839	-	6,684	501	670						102,743
Miscellaneous	-	129,928	-	-	-	-						129,928
Total Revenues	1,129,479	184,767	-	657,751	173,085	11,686						2,156,768
Expenditures												
Public Works	-	-	-	513,896	-	-						513,896
Capital Outlay	1,787,397	256,148	-	-	-	-						2,043,545
Debt Service												
Interest and Fiscal Charges	-	-	-	-	172,584	-						172,584
Total Expenditures	1,787,397	256,148	-	513,896	172,584	-						2,730,025

	Special Revenue	Capital Projects						Totals
		Motor Fuel Tax	Developer Deposits	Town Center TIF	Brewster Creek Municipal TIF	Bluff City Project TIF	Bluff City Municipal TIF	
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (657,918)	(71,381)	-	-	143,855	501	11,686	(573,257)
Other Financing (Uses) Transfers Out	-	(30,135)	-	(29,880)	-	-	-	(60,015)
Change in Fund Balances	(657,918)	(101,516)	-	-	113,975	501	11,686	(633,272)
Fund Balances - Beginning	4,216,803	3,730,666	-	-	326,462	101	9,499	8,283,531
Fund Balances - Ending	3,558,885	3,629,150	-	-	440,437	602	21,185	7,650,259

VILLAGE OF BARTLETT, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 1,095,000	1,095,000	1,089,430
Investment Income	10,000	10,000	40,049
Total Revenues	<u>1,105,000</u>	<u>1,105,000</u>	<u>1,129,479</u>
Expenditures			
Capital Outlay	<u>2,478,200</u>	<u>2,478,200</u>	<u>1,787,397</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,373,200)	(1,373,200)	(657,918)
Other Financing (Uses)			
Transfers Out	<u>(250,000)</u>	<u>(250,000)</u>	-
Change in Fund Balance	<u>(1,623,200)</u>	<u>(1,623,200)</u>	(657,918)
Fund Balance - Beginning			<u>4,216,803</u>
Fund Balance - Ending			<u><u>3,558,885</u></u>

VILLAGE OF BARTLETT, ILLINOIS

Developer Deposits - Capital Projects Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ 55,850	55,850	54,839
Miscellaneous			
Developer Contributions	80,000	80,000	129,928
Total Revenues	135,850	135,850	184,767
Expenditures			
Capital Outlay	551,949	551,949	256,148
Excess (Deficiency) of Revenues Over (Under) Expenditures	(416,099)	(416,099)	(71,381)
Other Financing (Uses)			
Transfers Out	(73,000)	(73,000)	(30,135)
Change in Fund Balance	<u>(489,099)</u>	<u>(489,099)</u>	(101,516)
Fund Balance - Beginning			<u>3,730,666</u>
Fund Balance - Ending			<u><u>3,629,150</u></u>

VILLAGE OF BARTLETT, ILLINOIS

Brewster Creek Municipal TIF - Capital Projects Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 620,000	620,000	651,067
Investment Income	1,500	1,500	6,684
Total Revenues	<u>621,500</u>	<u>621,500</u>	<u>657,751</u>
Expenditures			
Public Works			
Personnel Services	601,909	601,909	506,433
Contractual Services	25,000	25,000	5,458
Other Charges	62,000	62,000	2,005
Total Expenditures	<u>688,909</u>	<u>688,909</u>	<u>513,896</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(67,409)	(67,409)	143,855
Other Financing (Uses)			
Transfers Out	<u>(29,880)</u>	<u>(29,880)</u>	<u>(29,880)</u>
Change in Fund Balance	<u>(97,289)</u>	<u>(97,289)</u>	113,975
Fund Balance - Beginning			<u>326,462</u>
Fund Balance - Ending			<u>440,437</u>

VILLAGE OF BARTLETT, ILLINOIS

Bluff City Project TIF - Capital Projects Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 75,000	75,000	172,584
Investment Income	100	100	501
Total Revenues	<u>75,100</u>	<u>75,100</u>	<u>173,085</u>
Expenditures			
Capital Outlay	1,460,000	1,460,000	-
Debt Service			
Interest and Fiscal Charges	75,000	75,000	172,584
Total Expenditures	<u>1,535,000</u>	<u>1,535,000</u>	<u>172,584</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,459,900)	(1,459,900)	501
Other Financing Sources			
Debt Issuance	<u>1,460,000</u>	<u>1,460,000</u>	-
Change in Fund Balance	<u>100</u>	<u>100</u>	501
Fund Balance - Beginning			<u>101</u>
Fund Balance - Ending			<u>602</u>

VILLAGE OF BARTLETT, ILLINOIS

Bluff City Municipal TIF - Capital Projects Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 4,500	4,500	11,016
Investment Income	25	25	670
Total Revenues	<u>4,525</u>	<u>4,525</u>	<u>11,686</u>
Expenditures			
Debt Service			
Interest and Fiscal Charges	<u>-</u>	<u>-</u>	<u>-</u>
Change in Fund Balance	<u>4,525</u>	<u>4,525</u>	11,686
Fund Balance - Beginning			<u>9,499</u>
Fund Balance - Ending			<u>21,185</u>

VILLAGE OF BARTLETT, ILLINOIS

Water - Enterprise Fund

**Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Water Fees	\$ 7,895,000	7,895,000	8,150,540
Operating Expenses			
Personnel Services	1,349,589	1,349,589	1,348,626
Contractual Services	5,215,569	5,215,569	5,239,353
Commodities	193,334	193,334	169,137
Capital Outlay	19,939,950	19,939,950	3,282,601
Central Services	131,861	131,861	131,861
Vehicle Replacement	20,879	20,879	20,879
Other Charges	36,093	36,093	32,530
Total Operating Expenses	26,887,275	26,887,275	10,224,987
Operating Income (Loss) Before Depreciation	(18,992,275)	(18,992,275)	(2,074,447)
Depreciation	-	-	745,917
Operating Income (Loss)	(18,992,275)	(18,992,275)	(2,820,364)
Nonoperating Revenues (Expenses)			
Investment Income	7,000	7,000	24,601
Grants	297,000	297,000	-
Debt Issuance	19,000,000	19,000,000	-
Other Income	500	500	162,735
Connection Fees	125,000	125,000	131,460
	19,429,500	19,429,500	318,796
Income (Loss) Before Transfers	437,225	437,225	(2,501,568)
Transfers Out	(130,000)	(130,000)	(130,000)
Change in Net Position	307,225	307,225	(2,631,568)
Net Position - Beginning			9,028,814
Net Position - Ending			6,397,246

VILLAGE OF BARTLETT, ILLINOIS

Sewer - Enterprise Fund

**Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Sewer Fees	\$ 3,865,000	3,865,000	4,032,705
Operating Expenses			
Personnel Services	2,042,489	2,042,489	2,024,253
Contractual Services	519,410	519,410	567,554
Commodities	434,500	434,500	449,907
Capital Outlay	5,644,652	5,644,652	220,186
Central Services	131,861	131,861	131,861
Vehicle Replacement	48,879	48,879	48,879
Other Charges	68,793	68,793	42,914
Total Operating Expenses	8,890,584	8,890,584	3,485,554
Operating Income (Loss) Before Depreciation	(5,025,584)	(5,025,584)	547,151
Depreciation	-	-	1,264,120
Operating Income (Loss)	(5,025,584)	(5,025,584)	(716,969)
Nonoperating Revenues (Expenses)			
Investment Income	2,800	2,800	19,409
Other Income	-	-	1,500
Debt Issuance	5,455,000	5,455,000	-
Interest Expense	(45,636)	(45,636)	(42,951)
Connection Fees	95,000	95,000	117,048
	5,507,164	5,507,164	95,006
Income (Loss) Before Transfers	481,580	481,580	(621,963)
Transfers Out	(130,000)	(130,000)	(130,000)
Change in Net Position	351,580	351,580	(751,963)
Net Position - Beginning			19,698,508
Net Position - Ending			18,946,545

VILLAGE OF BARTLETT, ILLINOIS

Golf - Enterprise Fund

**Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Golf Fees	\$ 2,194,450	2,194,450	2,120,661
Operating Expenses			
Personnel Services	1,365,530	1,393,780	1,355,751
Contractual Services	187,025	194,225	196,859
Commodities	461,625	504,325	489,957
Capital Outlay	15,500	15,500	24,468
Other Charges	50,825	50,825	50,259
Total Operating Expenses	2,080,505	2,158,655	2,117,294
Operating Income Before Depreciation	113,945	35,795	3,367
Depreciation	-	-	181,688
Operating Income (Loss)	113,945	35,795	(178,321)
Nonoperating Revenues			
Other Income	1,000	1,000	11,822
Income (Loss) Before Transfers	114,945	36,795	(166,499)
Transfers Out	(68,250)	(68,250)	(68,250)
Change in Net Position	46,695	(31,455)	(234,749)
Net Position - Beginning			702,641
Net Position - Ending			467,892

VILLAGE OF BARTLETT, ILLINOIS

Parking - Enterprise Fund

**Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Parking Fees	\$ 230,000	230,000	229,083
Operating Expenses			
Personnel Services	76,306	76,306	68,895
Contractual Services	81,782	81,782	65,155
Commodities	5,500	5,500	28,889
Capital Outlay	59,622	59,622	48,867
Vehicle Replacement	7,110	7,110	7,110
Total Operating Expenses	230,320	230,320	218,916
Operating Income (Loss) Before Depreciation	(320)	(320)	10,167
Depreciation	-	-	10,275
Operating Income (Loss)	(320)	(320)	(108)
Nonoperating Revenues			
Investment Income	150	150	840
Income (Loss) Before Transfers	(170)	(170)	732
Transfers Out	(15,000)	(15,000)	(15,000)
Change in Net Position	<u>(15,170)</u>	<u>(15,170)</u>	(14,268)
Net Position - Beginning			<u>85,562</u>
Net Position - Ending			<u><u>71,294</u></u>

VILLAGE OF BARTLETT, ILLINOIS

Internal Service Funds

Combining Statement of Net Position April 30, 2018

	Central Services	Vehicle Replacement	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 349,213	977,810	1,327,023
Prepays	90,028	-	90,028
Total Current Assets	<u>439,241</u>	<u>977,810</u>	<u>1,417,051</u>
Noncurrent Assets			
Capital Assets			
Depreciable Capital Assets	821,102	7,311,954	8,133,056
Accumulated Depreciation	(579,199)	(4,786,248)	(5,365,447)
Total Noncurrent Assets	<u>241,903</u>	<u>2,525,706</u>	<u>2,767,609</u>
Total Assets	<u>681,144</u>	<u>3,503,516</u>	<u>4,184,660</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	22,720	50,671	73,391
Accrued Payroll	9,993	-	9,993
Compensated Absences Payable	33,678	-	33,678
Total Current Liabilities	<u>66,391</u>	<u>50,671</u>	<u>117,062</u>
Noncurrent Liabilities			
Net Other Post-Employment Benefit Obligation	59,185	-	59,185
Total Liabilities	<u>125,576</u>	<u>50,671</u>	<u>176,247</u>
NET POSITION			
Investment in Capital Assets	241,903	2,525,706	2,767,609
Unrestricted	313,665	927,139	1,240,804
Total Net Position	<u>555,568</u>	<u>3,452,845</u>	<u>4,008,413</u>

VILLAGE OF BARTLETT, ILLINOIS

Internal Service Funds

**Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended April 30, 2018**

	Central Services	Vehicle Replacement	Totals
Operating Revenues			
Charges for Services	\$ 1,020,763	593,770	1,614,533
Operating Expenses			
Personnel Services	485,752	-	485,752
Contractual Services	451,042	-	451,042
Commodities	38,263	-	38,263
Capital Outlay	185,538	1,360	186,898
Other Charges	9,646	-	9,646
Total Operating Expenses	1,170,241	1,360	1,171,601
Operating Income (Loss) Before Depreciation	(149,478)	592,410	442,932
Depreciation	59,996	620,851	680,847
Operating Income (Loss)	(209,474)	(28,441)	(237,915)
Nonoperating Revenues			
Investment Income	4,033	14,144	18,177
Other Income	19,510	71,241	90,751
Disposal of Capital Assets	-	53,438	53,438
	23,543	138,823	162,366
Change in Net Position	(185,931)	110,382	(75,549)
Net Position - Beginning	741,499	3,342,463	4,083,962
Net Position - Ending	555,568	3,452,845	4,008,413

VILLAGE OF BARTLETT, ILLINOIS

**Combining Statement of Cash Flows - Internal Service Funds
For the Fiscal Year Ended April 30, 2018**

	Central Services	Vehicle Replacement	Totals
Cash Flows from Operating Activities			
Receipts from Interfund Services	\$ 1,020,763	593,770	1,614,533
Payments to Employees	(342,896)	-	(342,896)
Payments to Suppliers	(840,104)	107,710	(732,394)
	<u>(162,237)</u>	<u>701,480</u>	<u>539,243</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(203,592)	(1,442,694)	(1,646,286)
Disposal of Capital Assets	-	117,263	117,263
	<u>(203,592)</u>	<u>(1,325,431)</u>	<u>(1,529,023)</u>
Cash Flows from Investing Activities			
Investment Income	4,033	14,144	18,177
Net Change in Cash and Cash Equivalents	(361,796)	(609,807)	(971,603)
Cash and Cash Equivalents - Beginning	<u>711,009</u>	<u>1,587,617</u>	<u>2,298,626</u>
Cash and Cash Equivalents - Ending	<u><u>349,213</u></u>	<u><u>977,810</u></u>	<u><u>1,327,023</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income	(209,474)	(28,441)	(237,915)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in)			
Operating Activities:			
Depreciation Expense	59,996	620,851	680,847
Other Income	19,510	71,241	90,751
(Increase) Decrease in Current Assets	(33,634)	-	(33,634)
Increase (Decrease) in Current Liabilities	1,365	37,829	39,194
Net Cash Provided by Operating Activities	<u>(162,237)</u>	<u>701,480</u>	<u>539,243</u>

VILLAGE OF BARTLETT, ILLINOIS

Central Services - Internal Service Fund

**Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
General Fund	\$ 757,041	757,041	757,041
Water Fund	131,861	131,861	131,861
Sewer Fund	131,861	131,861	131,861
Total Operating Revenues	<u>1,020,763</u>	<u>1,020,763</u>	<u>1,020,763</u>
Operating Expenses			
Personnel Services	487,214	487,214	485,752
Contractual Services	562,550	562,550	451,042
Commodities	45,100	45,100	38,263
Capital Outlay	461,500	461,500	185,538
Other Charges	25,785	25,785	9,646
Total Operating Expenses	<u>1,582,149</u>	<u>1,582,149</u>	<u>1,170,241</u>
Operating Income (Loss) Before Depreciation	(561,386)	(561,386)	(149,478)
Depreciation	-	-	59,996
Operating Income (Loss)	<u>(561,386)</u>	<u>(561,386)</u>	<u>(209,474)</u>
Nonoperating Revenues			
Investment Income	1,800	1,800	4,033
Other Income	-	-	19,510
	<u>1,800</u>	<u>1,800</u>	<u>23,543</u>
Change in Net Position	<u>(559,586)</u>	<u>(559,586)</u>	(185,931)
Net Position - Beginning			<u>741,499</u>
Net Position - Ending			<u><u>555,568</u></u>

VILLAGE OF BARTLETT, ILLINOIS

Vehicle Replacement - Internal Service Fund

**Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
General Fund	\$ 516,902	516,902	516,902
Water Fund	20,879	20,879	20,879
Sewer Fund	48,879	48,879	48,879
Parking Fund	7,110	7,110	7,110
Total Operating Revenues	<u>593,770</u>	<u>593,770</u>	<u>593,770</u>
Operating Expenses	<u>983,500</u>	<u>1,519,155</u>	<u>1,360</u>
Operating Income (Loss) Before Depreciation	(389,730)	(925,385)	592,410
Depreciation	<u>-</u>	<u>-</u>	<u>620,851</u>
Operating Income (Loss)	<u>(389,730)</u>	<u>(925,385)</u>	<u>(28,441)</u>
Nonoperating Revenues			
Investment Income	4,000	4,000	14,144
Other Income	-	-	71,241
Disposal of Capital Assets	<u>50,000</u>	<u>50,000</u>	<u>53,438</u>
	<u>54,000</u>	<u>54,000</u>	<u>138,823</u>
Change in Net Position	<u>(335,730)</u>	<u>(871,385)</u>	110,382
Net Position - Beginning			<u>3,342,463</u>
Net Position - Ending			<u>3,452,845</u>

VILLAGE OF BARTLETT, ILLINOIS

Police Pension - Pension Trust Fund

**Schedule of Changes of Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 1,254,636	1,254,636	1,331,419
Contributions - Plan Members	535,000	535,000	521,064
Other Income	500	500	477
Total Contributions	<u>1,790,136</u>	<u>1,790,136</u>	<u>1,852,960</u>
Investment income			
Interest Earned	400,000	400,000	431,598
Net Change in Fair Value	-	-	1,900,326
	<u>400,000</u>	<u>400,000</u>	<u>2,331,924</u>
Less Investment Expenses	(115,200)	(115,200)	(120,585)
Net Investment Income	<u>284,800</u>	<u>284,800</u>	<u>2,211,339</u>
Total Additions	<u>2,074,936</u>	<u>2,074,936</u>	<u>4,064,299</u>
Deductions			
Administration	33,935	33,935	41,106
Benefits and Refunds	2,041,001	2,041,001	1,631,945
Total Deductions	<u>2,074,936</u>	<u>2,074,936</u>	<u>1,673,051</u>
Change in Fiduciary Net Position	<u>-</u>	<u>-</u>	<u>2,391,248</u>
Net Position Restricted for Pensions			
Beginning			<u>37,661,622</u>
Ending			<u>40,052,870</u>

VILLAGE OF BARTLETT, ILLINOIS

Bluff City Special Service Area - Agency Fund

**Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended April 30, 2018**

	Beginning Balances	Additions	Deductions	Ending Balances
ASSETS				
Cash and Investments	\$ 787,042	41,053	-	828,095
Prepays	-	12,297	-	12,297
	<u>787,042</u>	<u>53,350</u>	<u>-</u>	<u>840,392</u>
LIABILITIES				
Accounts Payable	7,173	-	7,173	-
Due to Bondholders	<u>779,869</u>	<u>60,523</u>	<u>-</u>	<u>840,392</u>
Total Liabilities	<u>787,042</u>	<u>60,523</u>	<u>7,173</u>	<u>840,392</u>

SUPPLEMENTAL SCHEDULES

VILLAGE OF BARTLETT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bond Series of 2009
April 30, 2018**

Date of Issue	December 22, 2009
Date of Maturity	December 1, 2029
Authorized Issue	\$10,980,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.125%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Tax Levy Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2017	\$ 685,000	273,457	958,457
2018	715,000	249,481	964,481
2019	755,000	224,457	979,457
2020	795,000	196,143	991,143
2021	860,000	166,331	1,026,331
2022	900,000	131,931	1,031,931
2023	510,000	95,931	605,931
2024	325,000	75,531	400,531
2025	350,000	62,531	412,531
2026	375,000	48,530	423,530
2027	400,000	33,530	433,530
2028	425,000	17,530	442,530
	<u>7,095,000</u>	<u>1,575,383</u>	<u>8,670,383</u>

VILLAGE OF BARTLETT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Bond Series of 2012
April 30, 2018**

Date of Issue	May 1, 2012
Date of Maturity	December 1, 2031
Authorized Issue	\$13,525,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Tax Levy Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2017	\$ 300,000	430,818	730,818
2018	310,000	424,818	734,818
2019	300,000	418,618	718,618
2020	305,000	412,018	717,018
2021	285,000	404,776	689,776
2022	290,000	397,650	687,650
2023	725,000	389,675	1,114,675
2024	950,000	367,925	1,317,925
2025	970,000	339,425	1,309,425
2026	1,345,000	309,113	1,654,113
2027	1,375,000	265,400	1,640,400
2028	1,415,000	210,400	1,625,400
2029	1,900,000	153,800	2,053,800
2030	1,945,000	77,800	2,022,800
	<u>12,415,000</u>	<u>4,602,236</u>	<u>17,017,236</u>

VILLAGE OF BARTLETT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Bond Series of 2016
April 30, 2018**

Date of Issue	December 15, 2016
Date of Maturity	January 1, 2037
Authorized Issue	\$15,455,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 5.00%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	Wells Fargo Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Principal	Interest	Totals
2017	\$ 565,000	617,325	1,182,325
2018	585,000	600,375	1,185,375
2019	600,000	582,825	1,182,825
2020	620,000	564,825	1,184,825
2021	640,000	546,225	1,186,225
2022	660,000	527,025	1,187,025
2023	675,000	507,225	1,182,225
2024	700,000	486,975	1,186,975
2025	720,000	465,975	1,185,975
2026	740,000	444,375	1,184,375
2027	765,000	421,250	1,186,250
2028	800,000	383,000	1,183,000
2029	840,000	343,000	1,183,000
2030	885,000	301,000	1,186,000
2031	930,000	256,750	1,186,750
2032	975,000	210,250	1,185,250
2033	1,025,000	161,500	1,186,500
2034	1,075,000	110,250	1,185,250
2035	1,130,000	56,500	1,186,500
	<u>14,930,000</u>	<u>7,586,650</u>	<u>22,516,650</u>

VILLAGE OF BARTLETT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bond Series of 2017
April 30, 2018**

Date of Issue	July 27, 2017
Date of Maturity	December 1, 2026
Authorized Issue	\$2,535,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	December 1 and June 1
Principal Maturity Date	December 1
Payable at	UMB Bank, NA

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Tax Levy Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2017	\$ 250,000	75,150	325,150
2018	255,000	67,650	322,650
2019	270,000	60,000	330,000
2020	275,000	51,900	326,900
2021	275,000	43,650	318,650
2022	280,000	35,400	315,400
2023	290,000	27,000	317,000
2024	300,000	18,300	318,300
2025	310,000	9,300	319,300
	<u>2,505,000</u>	<u>388,350</u>	<u>2,893,350</u>

VILLAGE OF BARTLETT, ILLINOIS

Long-Term Debt Requirements

**Tax Increment Financing Taxable Senior Lien Bond Series of 2007
April 30, 2018**

Date of Issue	August 22, 2007
Date of Maturity	January 1, 2023
Authorized Issue	\$26,000,000
Denomination of Bonds	\$5,000
Interest Rates	5.35% to 5.60%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	Wells Fargo Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Tax Levy Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2017	\$ 2,125,000	706,720	2,831,720
2018	2,210,000	587,720	2,797,720
2019	2,645,000	463,960	3,108,960
2020	2,765,000	315,840	3,080,840
2021	2,875,000	161,000	3,036,000
	<u>12,620,000</u>	<u>2,235,240</u>	<u>14,855,240</u>

VILLAGE OF BARTLETT, ILLINOIS

Long-Term Debt Requirements

**Tax Increment Financing Taxable Senior Lien Bond Series of 2016
April 30, 2018**

Date of Issue	October 25, 2016
Date of Maturity	July 1, 2024
Authorized Issue	\$9,200,000
Denomination of Bonds	\$5,000
Interest Rates	4.00%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	Wells Fargo Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Tax Levy Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2017	\$ -	368,000	368,000
2018	610,000	368,000	978,000
2019	780,000	343,600	1,123,600
2020	630,000	312,400	942,400
2021	780,000	287,200	1,067,200
2022	2,900,000	256,000	3,156,000
2023	3,500,000	140,000	3,640,000
	<u>9,200,000</u>	<u>2,075,200</u>	<u>11,275,200</u>

VILLAGE OF BARTLETT, ILLINOIS

Long-Term Debt Requirements

**Illinois Environmental Protection Agency Installment Loan L17-4695
April 30, 2018**

Date of Maturity	January 1, 2034
Authorized Issue	\$2,146,359
Interest Rate	2.295%
Interest Dates	January 17 and July 17

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2019	\$ 95,745	41,405	137,150
2020	97,955	39,195	137,150
2021	100,216	36,934	137,150
2022	102,529	34,621	137,150
2023	104,896	32,254	137,150
2024	107,316	29,834	137,150
2025	109,794	27,356	137,150
2026	112,328	24,822	137,150
2027	114,921	22,229	137,150
2028	117,573	19,577	137,150
2029	120,287	16,863	137,150
2030	123,064	14,086	137,150
2031	125,904	11,246	137,150
2032	128,810	8,340	137,150
2033	131,783	5,367	137,150
2034	134,824	2,325	137,149
	<u>1,827,945</u>	<u>366,454</u>	<u>2,194,399</u>

STATISTICAL SECTION

(Unaudited)

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

VILLAGE OF BARTLETT, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

See Following Page

VILLAGE OF BARTLETT, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

	2009	2010	2011
Governmental Activities			
Net Investment in Capital Assets	\$ 103,686,702	102,713,637	101,892,180
Restricted	10,811,572	7,656,917	7,635,354
Unrestricted	(10,358,171)	(11,568,076)	(13,975,810)
Total Governmental Activities Net Position	104,140,103	98,802,478	95,551,724
Business-Type Activities			
Net Investment in Capital Assets	49,241,395	49,488,986	48,388,057
Restricted	120,000	120,000	120,000
Unrestricted	8,621,383	6,756,476	5,831,024
Total Business-Type Activities Net Position	57,982,778	56,365,462	54,339,081
Total Net Position			
Net Investment in Capital Assets	152,928,097	152,202,623	150,280,237
Restricted	10,931,572	7,776,917	7,755,354
Unrestricted	(1,736,788)	(4,811,600)	(8,144,786)
Total Primary Government Net Position	162,122,881	155,167,940	149,890,805

Data Source: Audited Financial Statements

2012	2013	2014	2015	2016	2017	2018
102,081,127	93,472,059	97,791,985	97,311,259	95,710,192	106,987,423	104,839,347
6,561,920	7,198,466	12,529,972	8,156,826	7,588,842	9,139,793	7,640,457
(13,680,794)	(12,005,169)	(24,375,709)	(21,344,581)	(37,438,454)	(38,974,026)	(36,472,969)
94,962,253	88,665,356	85,946,248	84,123,504	65,860,580	77,153,190	76,006,835
47,047,579	46,596,409	44,221,377	42,680,832	41,681,924	42,451,101	41,509,512
120,000	120,000	120,000	120,000	120,000	120,000	120,000
5,458,020	5,352,223	5,739,700	4,969,604	2,038,678	(13,055,576)	(15,746,535)
52,625,599	52,068,632	50,081,077	47,770,436	43,840,602	29,515,525	25,882,977
149,128,706	140,068,468	142,013,362	139,992,091	137,392,116	149,438,524	146,348,859
6,681,920	7,318,466	12,649,972	8,276,826	7,708,842	9,259,793	7,760,457
(8,222,774)	(6,652,946)	(18,636,009)	(16,374,977)	(35,399,776)	(52,029,602)	(52,219,504)
147,587,852	140,733,988	136,027,325	131,893,940	109,701,182	106,668,715	101,889,812

VILLAGE OF BARTLETT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
April 30, 2018 (Unaudited)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental Activities										
General Government	6,408,744	5,635,300	5,700,497	5,914,791	5,972,013	6,138,265	6,046,499	7,039,895	5,663,642	6,099,230
Public Safety	10,460,072	10,586,169	10,985,975	11,477,473	11,717,616	11,952,742	12,056,061	14,357,320	12,809,524	12,853,084
Public Works	9,792,606	11,635,122	11,062,045	8,762,597	12,588,160	12,467,215	11,827,739	15,274,719	9,765,907	11,148,368
Intergovernmental	2,373,443	2,000,000	287,278	28,539	-	-	-	-	-	-
Interest	2,511,115	2,454,745	2,377,283	2,334,618	2,619,921	2,530,397	2,399,379	2,540,144	3,087,509	2,974,959
Total Governmental Activities Expenses	31,545,980	32,311,336	30,413,078	28,518,018	32,897,710	33,088,619	32,329,678	39,212,078	31,326,582	33,075,641
Business-Type Activities										
Water	7,079,768	6,937,876	6,955,519	7,169,635	7,161,301	7,394,832	6,948,610	7,459,958	20,813,531	10,970,904
Sewer	4,053,024	4,021,446	3,968,383	4,021,976	4,034,335	4,231,628	4,584,960	5,135,132	5,578,990	4,792,625
Parking	200,889	159,475	251,405	322,171	286,499	354,075	242,519	2,458,559	2,710,979	2,298,982
Golf	2,543,244	2,412,008	2,541,430	2,692,762	2,562,114	2,542,609	2,397,955	205,225	205,262	229,191
Total Business-Type Activities Expenses	13,876,925	13,530,805	13,716,737	14,206,544	14,044,249	14,523,144	14,174,044	15,258,874	29,308,762	18,291,702
Total Primary Government Expenses	45,422,905	45,842,141	44,129,815	42,724,562	46,941,959	47,611,763	46,503,722	54,470,952	60,635,344	51,367,343
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	1,567,702	1,381,614	1,616,650	1,615,868	1,719,930	1,847,422	1,735,724	1,994,024	2,206,568	2,274,495
Public Safety	344,319	398,525	407,915	458,005	487,409	536,300	478,169	484,357	483,247	427,747
Public Works	330,060	323,838	320,679	313,266	323,736	384	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Operating Grants/Contributions	1,443,994	1,223,730	1,517,087	1,307,482	1,334,844	1,732,165	1,546,168	1,453,442	1,394,042	1,413,524
Capital Grants/Contributions	11,871,968	1,664,901	1,502,760	2,778,058	73,241	1,348,965	1,100,179	1,880,677	12,952,249	-
Total Governmental Activities	15,558,043	4,992,608	5,365,091	6,472,679	3,939,160	5,465,236	4,860,240	5,812,500	17,036,106	4,115,766
Program Revenues										
Business-Type Activities										
Charges for Services										
Water	5,643,745	5,415,895	6,022,768	6,500,266	7,353,979	6,862,927	6,567,482	6,567,406	6,807,458	8,282,000
Sewer	3,017,816	2,919,120	3,034,906	3,042,728	3,409,110	3,361,837	3,259,589	3,342,572	3,509,720	4,149,753
Parking	170,133	168,352	165,843	228,149	219,547	228,306	230,234	225,387	223,226	229,083
Golf	2,230,599	2,252,198	2,294,701	2,307,710	2,350,867	2,092,495	1,908,749	2,120,669	2,138,042	2,120,661
Capital Grants/Contributions	3,258,671	901,146	421,000	685,414	465,952	200,814	-	191,579	2,280,175	-
Total Business-Type Activities	14,320,964	11,656,711	11,939,218	12,764,267	13,799,455	12,746,379	11,966,054	12,447,613	14,958,621	14,781,497
Program Revenues										
Total Primary Government	29,879,007	16,649,319	17,304,309	19,236,946	17,738,615	18,211,615	16,826,294	18,260,113	31,994,727	18,897,263
Program Revenues										

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net (Expenses) Revenues										
Governmental Activities	\$ (15,987,937)	(27,318,728)	(25,047,987)	(22,045,339)	(28,958,550)	(27,623,383)	(27,469,438)	(33,399,578)	(14,290,476)	(28,959,875)
Business-Type Activities	444,039	(1,874,094)	(1,777,519)	(1,442,277)	(244,794)	(1,776,765)	(2,207,990)	(2,811,261)	(14,350,141)	(3,510,205)
Total Net Revenues (Expenses)	(15,543,898)	(29,192,822)	(26,825,506)	(23,487,616)	(29,203,344)	(29,400,148)	(29,677,428)	(36,210,839)	(28,640,617)	(32,470,080)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	12,155,497	13,548,067	13,309,344	13,079,288	13,425,536	13,984,754	14,329,462	13,614,732	14,575,358	16,532,883
Telecommunications	1,576,451	1,558,795	1,436,271	1,424,011	1,333,104	1,249,425	1,119,305	1,009,063	919,119	822,100
Local Use	589,019	488,253	597,543	602,410	657,685	727,264	848,595	956,168	1,014,243	1,089,733
Real Estate Transfer	383,476	326,730	297,435	290,644	303,264	367,794	505,829	547,960	711,299	804,721
Utility	-	-	-	-	1,482,693	1,704,373	1,589,989	1,177,731	588,143	676,819
Other	-	-	-	-	8,080	38,336	93,791	146,694	163,535	183,289
Intergovernmental (Unrestricted)										
State Replacement	47,746	42,355	47,121	42,346	41,880	48,146	46,127	47,560	50,353	38,363
State Sales Taxes	2,090,593	1,940,309	1,968,471	2,016,979	2,067,299	2,076,382	2,107,785	2,268,674	2,377,955	2,454,481
State Income	3,772,336	3,288,304	3,227,976	3,358,779	3,713,676	4,015,560	4,035,689	4,391,637	3,895,179	3,736,819
Investment Income	985,090	329,578	146,852	41,703	61,862	66,256	70,843	74,527	205,125	477,616
Miscellaneous Income	318,095	609,091	482,970	316,458	233,587	403,735	644,031	841,716	964,597	653,446
Transfers	496,911	(150,379)	283,250	283,250	323,250	222,250	255,250	343,250	118,180	343,250
Total Governmental Activities	22,415,214	21,981,103	21,797,233	21,455,868	23,651,916	24,904,275	25,646,696	25,419,712	25,583,086	27,813,520
Business-Type Activities										
Investment Earnings	286,316	98,181	23,596	10,026	9,717	9,500	12,146	14,312	24,346	44,850
Miscellaneous	177	8,218	10,792	2,019	1,360	1,960	140,453	759	118,898	176,057
Transfers	(496,911)	150,379	(283,250)	(283,250)	(323,250)	(222,250)	(255,250)	(343,250)	(118,180)	(343,250)
Total Business-Type Activities	(210,418)	256,778	(248,862)	(271,205)	(312,173)	(210,790)	(102,651)	(328,179)	25,064	(122,343)
Total Primary Government	22,204,796	22,237,881	21,548,371	21,184,663	23,339,743	24,693,485	25,544,045	25,091,533	25,608,150	27,691,177
Changes in Net Position										
Governmental Activities	6,427,277	(5,337,625)	(3,250,754)	(589,471)	(5,306,634)	(2,719,108)	(1,822,742)	(7,979,866)	11,292,610	(1,146,355)
Business-Type Activities	233,621	(1,617,316)	(2,026,381)	(1,713,482)	(556,967)	(1,987,555)	(2,310,641)	(3,139,440)	(14,325,077)	(3,632,548)
Total Primary Government	6,660,898	(6,954,941)	(5,277,135)	(2,302,953)	(5,863,601)	(4,706,663)	(4,133,383)	(11,119,306)	(3,032,467)	(4,778,903)

Data Source: Audited Financial Statements

VILLAGE OF BARTLETT, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

	2009	2010	2011
General Fund			
Nonspendable	\$ -	-	-
Restricted	-	-	-
Unassigned	-	-	-
Reserved	553,265	558,418	754,490
Unreserved	10,824,141	11,120,932	11,021,288
Total General Fund	<u>11,377,406</u>	<u>11,679,350</u>	<u>11,775,778</u>
All Other Governmental Funds			
Nonspendable	-	-	-
Restricted	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Reserved	14,443,112	11,592,405	11,530,895
Unreserved, reported in			
Capital Project Funds	3,810,659	2,995,486	2,246,098
Total All Other Governmental Funds	<u>18,253,771</u>	<u>14,587,891</u>	<u>13,776,993</u>
Total Governmental Funds	<u><u>29,631,177</u></u>	<u><u>26,267,241</u></u>	<u><u>25,552,771</u></u>

Data Source: Audited Financial Statements

Note: The Village implemented GASB Statement No. 54 for the year ended April 30, 2012.

2012	2013	2014	2015	2016	2017	2018
628,441	645,793	383,109	626,746	1,523,646	1,536,705	1,662,289
85,059	194,351	487,555	737,066	765,619	550,860	556,197
11,210,216	11,098,231	11,226,358	11,153,490	10,687,271	10,527,155	10,471,940
-	-	-	-	-	-	-
-	-	-	-	-	-	-
11,923,716	11,938,375	12,097,022	12,517,302	12,976,536	12,614,720	12,690,426
2,401,108	2,464,656	2,363,170	180,823	2,994,396	2,819,078	2,814,078
18,817,495	14,499,441	11,405,747	8,884,426	8,567,772	10,614,646	9,095,201
4,708,847	5,694,134	5,537,485	8,921,118	5,437,189	20,710,496	8,225,898
-	-	-	(2,814,078)	(2,814,078)	(2,814,078)	(2,814,078)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
25,927,450	22,658,231	19,306,402	15,172,289	14,185,279	31,330,142	17,321,099
37,851,166	34,596,606	31,403,424	27,689,591	27,161,815	43,944,862	30,011,525

VILLAGE OF BARTLETT, ILLINOIS

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

	2009	2010	2011	2012
Revenues				
Taxes	\$ 20,615,117	21,192,812	20,884,162	20,814,456
Licenses and Permits	1,806,884	1,598,550	1,850,236	1,859,716
Intergovernmental	1,535,071	2,515,921	1,853,475	1,508,566
Fines and Forfeitures	344,319	290,765	289,740	338,709
Investment Income	985,090	329,578	146,852	41,705
Developer Contributions	43,891	6,371	10,298	4,062
Miscellaneous	673,425	1,274,870	741,866	604,006
Total Revenues	26,003,797	27,208,867	25,776,629	25,171,220
Expenditures				
General Government	5,980,563	5,462,179	5,308,155	5,742,043
Public Safety	10,621,663	10,230,885	10,500,963	10,772,582
Public Works	4,426,673	3,929,247	4,097,758	3,815,287
Intergovernmental	2,373,443	2,000,000	287,278	28,539
Capital Outlay	2,875,875	5,607,707	4,665,742	2,404,027
Debt Service				
Principal Retirement	1,384,000	2,275,000	1,636,000	2,124,000
Interest and Fiscal Charges	2,426,011	2,381,862	2,295,008	2,106,124
Total Expenditures	30,088,228	31,886,880	28,790,904	26,992,602
Excess of Revenues Over (Under) Expenditures	(4,084,431)	(4,678,013)	(3,014,275)	(1,821,382)
Other Financing Sources (Uses)				
Debt Issuance	639,800	11,659,000	2,016,555	13,605,300
Premium on Issuance of Debt	-	238,769	-	231,227
Payment to Refunding Escrow	-	(11,086,971)	-	-
Transfers In	966,729	1,570,093	378,130	678,711
Transfers Out	(469,818)	(1,066,814)	(94,880)	(395,461)
	1,136,711	1,314,077	2,299,805	14,119,777
Net Change in Fund Balances	(2,947,720)	(3,363,936)	(714,470)	12,298,395
Debt Service as a Percentage of Noncapital Expenditures	12.66%	14.60%	13.65%	15.67%

Data Source: Audited Financial Statements

2013	2014	2015	2016	2017	2018
23,033,216	24,212,034	24,676,572	17,499,908	18,033,530	20,147,908
1,659,566	1,777,466	1,735,724	1,994,024	2,206,568	2,274,495
1,525,709	2,545,414	2,790,921	10,125,818	7,851,932	7,746,501
365,120	406,673	333,595	352,969	345,260	286,070
61,862	66,256	67,827	68,926	193,481	459,439
4,665	39,544	-	-	-	-
835,467	536,961	644,031	841,716	964,597	653,446
27,485,605	29,584,348	30,248,670	30,883,361	29,595,368	31,567,859
5,642,178	5,818,291	5,666,580	5,590,262	5,873,862	5,565,660
11,197,739	11,524,327	11,859,493	12,529,493	12,062,255	12,205,104
3,756,726	5,024,152	4,300,952	4,377,546	4,098,778	4,227,806
-	-	-	-	-	-
6,067,414	5,536,791	6,871,964	9,360,949	4,769,474	18,317,845
2,264,000	3,187,000	3,946,732	3,386,732	3,046,732	5,052,333
2,276,058	2,356,119	2,212,432	2,168,705	2,301,025	2,974,093
31,204,115	33,446,680	34,858,153	37,413,687	32,152,126	48,342,841
(3,718,510)	(3,862,332)	(4,609,483)	(6,530,326)	(2,556,758)	(16,774,982)
140,700	446,900	640,400	5,659,300	25,681,801	4,965,500
-	-	-	-	745,425	115,156
-	-	-	-	(7,205,601)	(2,582,261)
1,569,995	386,644	380,682	681,043	981,580	703,265
(1,246,745)	(164,394)	(125,432)	(337,793)	(863,400)	(360,015)
463,950	669,150	895,650	6,002,550	19,339,805	2,841,645
(3,254,560)	(3,193,182)	(3,713,833)	(527,776)	16,783,047	(13,933,337)
14.55%	16.57%	18.58%	15.16%	29.75%	23.35%

VILLAGE OF BARTLETT, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
April 30, 2018 (Unaudited)**

Tax Levy Year	Residential Property	Commercial Property	Industrial Property
2008	\$ 1,251,229,231	\$ 62,075,366	\$ 33,663,889
2009	1,273,921,294	62,685,713	29,601,759
2010	1,168,706,094	74,203,549	30,191,884
2011	1,068,468,623	64,745,980	27,214,037
2012	973,691,167	59,328,296	25,853,913
2013	881,118,258	54,207,036	23,853,230
2014	877,445,263	52,440,441	19,963,064
2015	887,363,639	51,420,033	19,017,338
2016	974,050,114	54,096,566	22,927,115
2017	N/A	N/A	N/A

Data Source: Office of the County Clerk

N/A - Data not yet available from Counties

Note: Property is assessed at 33.33% of actual value.

Misc. Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value Taxable Value	Estimated Actual Taxable Value
\$ 182,343	\$ 1,347,150,829	\$ 0.703	\$ 4,041,452,487	33.33%
133,528	1,366,342,294	0.685	4,099,026,882	33.33%
301,200	1,273,402,727	0.750	3,820,208,181	33.33%
272,372	1,160,701,012	0.851	3,482,103,036	33.33%
133,228	1,059,006,604	0.941	3,177,019,812	33.33%
151,828	959,330,352	1.067	2,877,991,056	33.33%
189,075	950,037,843	1.111	2,850,113,529	33.33%
190,775	957,991,785	1.129	2,873,975,355	33.33%
206,757	1,051,280,552	1.112	3,153,841,656	33.33%
N/A	1,079,712,812	1.152	3,239,138,436	33.33%

VILLAGE OF BARTLETT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Cook County- Last Ten Tax Levy Years
April 30, 2018 (Unaudited)**

	2008	2009	2010
Village of Bartlett (Cook)			
Corporate	\$ 0.535	0.530	0.572
Bonds and Interest	0.090	0.077	0.084
Police Pension	0.078	0.078	0.093
Total Direct Rates	<u>0.703</u>	<u>0.685</u>	<u>0.750</u>
Overlapping Rates			
Cook County	0.415	0.394	0.423
Cook County Forest Preserve	0.051	0.049	0.051
Hanover Township	0.125	0.154	0.175
Metropolitan Water Reclamation			
District of Greater Chicago	0.252	0.261	0.274
Northwest Mosquito Abatement	0.008	0.008	0.009
Bartlett Public Library District	0.241	0.209	0.234
Bartlett Fire Protection District	0.428	0.419	0.473
Bartlett Park District	0.433	0.424	0.552
Unit School District #46	4.435	4.339	5.026
Community College District #509	0.331	0.354	0.434
Mental Health District	0.033	0.033	0.038
Consolidated Elections	-	0.021	-
Streamwood Park District	0.466	0.458	0.506
Total Overlapping Rates	<u>7.218</u>	<u>7.123</u>	<u>8.195</u>
Total Tax Rates	<u><u>7.921</u></u>	<u><u>7.808</u></u>	<u><u>8.945</u></u>

Data Source: Office of the County Clerk

Note: Property tax rates are per \$100 of assessed valuation.

2011	2012	2013	2014	2015	2016	2017
0.645	0.677	0.742	0.762	0.781	0.674	0.674
0.093	0.149	0.194	0.203	0.208	0.306	0.334
0.113	0.116	0.130	0.146	0.140	0.132	0.144
0.851	0.941	1.067	1.111	1.129	1.112	1.152
0.462	0.531	0.560	0.568	0.552	0.533	0.496
0.058	0.063	0.069	0.069	0.069	0.063	0.062
0.202	0.229	0.276	0.277	0.295	0.255	0.261
0.320	0.370	0.417	0.430	0.426	0.406	0.402
0.001	0.010	0.013	0.013	0.011	0.010	0.010
0.261	0.295	0.331	0.340	0.340	0.314	0.312
0.533	0.580	0.698	0.734	0.776	0.678	0.693
0.620	0.660	0.793	0.824	0.877	0.766	0.784
5.507	6.540	7.580	7.668	7.947	6.837	6.932
0.475	0.516	0.638	0.638	0.654	0.570	0.562
0.044	0.050	0.061	0.061	0.058	0.057	0.059
0.025	-	0.031	-	0.034	-	0.031
0.564	0.629	0.760	0.770	0.789	0.676	0.700
9.072	10.473	12.227	12.392	12.828	11.165	11.304
9.923	11.414	13.294	13.503	13.957	12.277	12.456

VILLAGE OF BARTLETT, ILLINOIS

**Direct and Overlapping Property Tax Rates - DuPage County- Last Ten Tax Levy Years
April 30, 2018 (Unaudited)**

	2008	2009	2010
Village of Bartlett (DuPage)			
Corporate	\$ 0.466	0.529	0.550
Bonds and Interest	0.077	0.076	0.080
Police Pension	0.068	0.078	0.089
Total Direct Rates	<u>0.611</u>	<u>0.683</u>	<u>0.718</u>
Overlapping Rates			
DuPage County	0.156	0.155	0.166
DuPage Airport	0.016	0.015	0.016
Forest Preserve District	0.121	0.122	0.132
Wayne Township	0.065	0.066	0.073
Bartlett Fire Protection District	0.429	0.404	0.454
Village of Hanover Park Fire	0.626	0.708	0.748
Fox River Fire Protection District	0.178	0.186	0.006
South Elgin Fire Protection District	0.525	0.540	0.604
Bartlett Public Library District	0.226	0.209	0.224
Bartlett Park District	0.389	0.425	0.534
Hanover Park District	0.380	0.409	0.425
Unit School District #46	4.259	4.602	4.839
Community College District #509	0.330	0.376	0.392
Total Overlapping Rates	<u>7.700</u>	<u>8.217</u>	<u>8.613</u>
Total Tax Rates	<u>8.31</u>	<u>8.90</u>	<u>9.33</u>

Data Source: Office of the County Clerk, DuPage County-Department of Revenue

Note: Property tax rates are per \$100 of assessed valuation.

2011	2012	2013	2014	2015	2016	2017
0.594	0.663	0.692	0.631	0.635	0.594	0.570
0.085	0.143	0.177	0.166	0.166	0.265	0.277
0.104	0.114	0.122	0.121	0.114	0.116	0.122
0.782	0.920	0.991	0.919	0.915	0.974	0.969
0.171	0.193	0.204	0.206	0.197	0.185	0.175
0.017	0.017	0.018	0.020	0.188	0.018	0.017
0.141	0.154	0.166	0.169	0.162	0.151	0.131
0.080	0.081	0.098	0.103	0.101	0.096	0.094
0.514	0.574	0.657	0.629	0.629	0.607	0.600
0.807	0.979	1.129	1.320	1.445	1.217	1.188
0.224	0.250	0.266	0.275	0.272	0.268	0.267
0.667	0.762	0.821	0.848	0.811	0.766	0.751
0.263	0.292	0.323	0.361	0.333	0.332	0.298
0.589	0.649	0.752	0.710	0.723	0.682	0.671
0.455	0.561	0.567	0.583	0.610	0.561	0.542
5.612	6.605	7.852	6.413	6.833	6.338	6.164
0.490	0.536	0.692	0.501	0.567	0.530	0.506
10.030	11.653	13.545	12.138	12.871	11.751	11.402
10.81	12.57	14.54	13.06	13.79	12.73	12.37

VILLAGE OF BARTLETT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Kane County - St. Charles Township
Last Ten Tax Levy Years
April 30, 2018 (Unaudited)**

	2008	2009	2010
Village of Bartlett (Kane)			
Corporate	\$ 0.625	0.492	0.573
Bonds and Interest	0.104	0.071	0.084
Police Pension	0.091	0.073	0.093
Total Direct Rates	<u>0.820</u>	<u>0.636</u>	<u>0.749</u>
Overlapping Rates			
Kane County	0.334	0.340	0.372
Kane County Forest Preserve District	0.193	0.636	0.220
St. Charles Township	0.033	0.340	0.353
St. Charles Township Roads	0.065	0.066	0.072
St. Charles Cemetery	0.000	0.012	0.013
South St. Charles Park District	0.421	0.461	0.555
St. Charles Library District	0.237	0.242	0.265
Community School District #303	4.092	4.165	4.604
Community College District #509	0.327	0.383	0.441
South Elgin Fire Protection District	0.524	0.540	0.599
Total Overlapping Rates	<u>6.226</u>	<u>7.184</u>	<u>7.494</u>
Total Tax Rates	<u>7.046</u>	<u>7.819</u>	<u>8.244</u>

Data Source: Kane County Tax Extension Department

Note: Property tax rates are per \$100 of assessed valuation. No residential property in Kane County.

2011	2012	2013	2014	2015	2016	2017
0.606	0.639	0.426	0.638	0.601	0.568	0.427
0.087	0.146	0.110	0.168	0.158	0.255	0.209
0.106	0.109	0.075	0.122	0.108	0.111	0.091
0.799	0.894	0.611	0.928	0.867	0.934	0.727
0.399	0.434	0.462	0.468	0.448	0.420	0.425
0.261	0.271	0.304	0.313	0.295	0.225	0.166
0.038	0.418	0.044	0.045	0.045	0.044	0.044
0.078	0.086	0.091	0.094	0.093	0.091	0.091
0.014	0.015	0.016	0.017	0.016	0.016	0.016
0.553	0.606	0.641	0.663	0.657	0.642	0.633
0.287	0.318	0.335	0.349	0.345	0.337	0.334
5.018	5.520	5.885	6.134	6.118	5.950	5.347
0.445	0.522	0.571	0.608	0.561	0.530	0.500
0.667	0.756	0.816	0.848	0.811	0.766	0.751
7.760	8.945	9.165	9.539	9.389	9.021	8.306
8.558	9.840	9.776	10.467	10.256	9.955	9.033

VILLAGE OF BARTLETT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Kane County - Elgin Township
Last Ten Tax Levy Years
April 30, 2018 (Unaudited)**

	2008	2009	2010
Village of Bartlett (Kane)			
Corporate	\$ 0.625	0.492	0.573
Bonds and Interest	0.104	0.071	0.084
Police Pension	0.091	0.073	0.093
Total Direct Rates	<u>0.820</u>	<u>0.636</u>	<u>0.749</u>
Overlapping Rates			
Kane County	0.334	0.340	0.372
Kane County Forest Preserve District	0.193	0.636	0.220
Elgin Township	0.069	0.071	0.078
Elgin Township Roads	0.051	0.052	0.058
Bartlett Park District	0.566	0.404	0.555
Gail Borden Library District	0.318	0.338	0.365
South Elgin Fire Protection District	0.524	0.540	0.599
Community College District #509	0.327	0.383	0.441
Unit School District #46	4.207	4.549	5.266
Total Overlapping Rates	<u>6.589</u>	<u>7.313</u>	<u>7.955</u>
Total Tax Rates	<u><u>7.410</u></u>	<u><u>7.949</u></u>	<u><u>8.704</u></u>

Data Source: Kane County Tax Extension Department

Note: Property tax rates are per \$100 of assessed valuation. No residential property in Kane County.

2011	2012	2013	2014	2015	2016	2017
0.606	0.639	0.426	0.638	0.601	0.568	0.427
0.087	0.146	0.110	0.168	0.158	0.255	0.209
0.106	0.109	0.075	0.122	0.108	0.111	0.091
0.799	0.894	0.611	0.928	0.867	0.934	0.727
0.399	0.434	0.462	0.468	0.448	0.420	0.402
0.261	0.271	0.304	0.313	0.294	0.225	0.166
0.089	0.100	0.111	0.116	0.110	0.102	0.119
0.066	0.076	0.816	0.089	0.085	0.091	0.076
0.557	0.589	0.626	0.694	0.648	0.642	0.522
0.408	0.479	0.509	0.580	0.529	0.490	0.473
0.667	0.756	0.816	0.848	0.811	0.766	0.751
0.415	0.522	0.571	0.608	0.561	0.530	0.506
5.559	6.371	5.940	8.023	7.124	6.549	6.164
8.421	9.597	10.155	11.739	10.610	9.815	9.179
9.220	10.491	10.766	12.667	11.477	10.749	9.906

VILLAGE OF BARTLETT, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2018 (Unaudited)**

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Bluff City LLC	\$ 4,837,350	1	0.45%	\$ 4,753,005	5	0.36%
Senior Flexonics	4,723,249	2	0.44%	6,600,698	1	0.49%
David O. Welch	4,426,903	3	0.41%			
Exeter 1350 Munger LLC (DuPage)	4,363,310	4	0.40%			
Svn Ricore Investment Mgm	3,263,630	5	0.30%			
Tube Way Drive LLC	3,088,480	6	0.29%			
Cole MT Bartlett IL	3,065,000	7	0.28%	4,957,071	4	0.38%
Spring Lake Estates	2,984,037	8	0.27%			
Newmark Grubb Knight Fran	2,944,140	9	0.27%			
Brewster Creek of IL, LLC	2,920,590	10	0.26%			
DJV Activities LLC				6,429,370	2	0.48%
Bartlett Properties				5,126,391	3	0.39%
Cabot Properties				4,305,840	6	0.33%
Scott Retzloff & Assoc				4,167,150	7	0.32%
Northridge Holdings				4,017,532	8	0.30%
Ala Carte Ent Limited Partners				3,259,840	9	0.25%
HD Development of MD Inc.				3,138,180	10	0.24%
	<u>36,616,689</u>		<u>3.37%</u>	<u>46,755,077</u>		<u>3.54%</u>

Data Source: Office of the County Clerk

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

VILLAGE OF BARTLETT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Tax Levy Years
April 30, 2018 (Unaudited)**

Tax Levy Year	Tax Extensions	Tax Collections	Percentage of Extensions Collected	Collections in 2018 for Previous Years	Total Tax Collections	Percentage of Extensions Collected
2008	\$ 8,685,097	\$ 8,622,705	99.28%	\$ -	\$ 8,622,705	99.28%
2009	9,332,809	9,296,538	99.61%	-	9,296,538	99.61%
2010	9,301,349	9,234,264	99.28%	-	9,234,264	99.28%
2011	9,376,569	9,295,788	99.14%	-	9,295,788	99.14%
2012	9,829,152	9,775,608	99.46%	-	9,775,608	99.46%
2013	9,748,195	9,672,257	99.22%	-	9,672,257	99.22%
2014	9,379,140	9,314,305	99.31%	-	9,314,305	99.31%
2015	9,468,078	9,411,477	99.40%	13,604	9,411,477	99.40%
2016	10,766,177	10,666,355	99.07%	-	10,666,355	99.07%
2017	11,157,237	2,218,589	19.88%	-	2,218,589	19.88%

Data Source: Cook, DuPage and Kane County Clerk's Office

Note: Amounts exclude road and bridge taxes that are not levied by the Village.

VILLAGE OF BARTLETT, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

Fiscal Year	Governmental Activities				Business-Type	
	General Obligation Bonds	TIF Bonds	Developer Notes	Capital Lease	General Obligation Bonds	Capital Lease
2009	\$ 15,366,880	\$ 25,865,000	\$ 2,404,100	\$ -	\$ 953,120	\$ -
2010	15,185,000	24,845,000	3,083,100	-	-	-
2011	14,650,000	23,780,000	4,939,200	95,756	-	-
2012	27,635,000	22,665,000	4,550,500	84,024	-	109,924
2013	27,085,000	21,225,000	4,417,200	72,292	-	84,014
2014	26,759,648	19,740,000	3,917,100	60,560	-	57,084
2015	25,722,882	18,205,000	3,167,500	48,828	-	29,094
2016	24,651,116	16,615,000	8,086,800	37,095	-	-
2017	39,707,100	23,860,000	2,347,501	25,364	-	-
2018	37,955,374	21,820,000	3,457,401	13,631	-	-

Note: Details of the Village's outstanding debt can be found in the notes to financial statements.

Activities			Total Primary Government	EAV	Percentage of EAV	Percentage of Personal Income	Per Capita
IEPA Loan	Loans Payable						
\$ -	\$ -	\$ 44,589,100	\$ 1,347,150,829	3.31%	3.02%	\$ 1,077	
-	-	43,113,100	1,366,342,294	3.16%	2.91%	1,041	
-	-	43,464,956	1,273,402,727	3.41%	2.85%	1,055	
-	-	55,044,448	1,160,701,012	4.74%	3.75%	1,336	
877,319	-	53,760,825	1,059,006,604	5.08%	3.59%	1,305	
2,107,866	-	52,642,258	959,330,352	5.49%	3.51%	1,277	
2,102,413	-	49,275,717	950,037,843	5.19%	3.34%	1,196	
2,013,003	-	51,403,014	957,801,010	5.37%	3.32%	1,247	
1,921,530	13,108,537	80,970,032	1,051,280,552	7.70%	5.06%	1,965	
1,827,945	16,013,723	81,088,074	1,079,712,812	7.51%	5.06%	1,968	

VILLAGE OF BARTLETT, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2009	\$ 16,320,000	\$ 875,292	\$ 15,444,708	1.15%	\$ 373
2010	15,185,000	952,128	14,232,872	1.04%	344
2011	14,650,000	993,146	13,656,854	1.07%	331
2012	27,635,000	1,023,632	26,611,368	2.29%	646
2013	27,085,000	1,128,964	25,956,036	2.45%	630
2014	26,330,000	1,069,855	25,260,145	2.63%	613
2015	25,722,882	2,744,473	22,978,409	2.42%	558
2016	24,651,116	2,224,998	22,426,118	2.34%	544
2017	39,707,100	3,996,920	35,710,180	3.40%	867
2018	37,955,374	3,023,073	34,932,301	3.24%	848

* See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

Note: Details of the City's outstanding debt can be found in the notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

**Schedule of Direct and Overlapping Bonded Debt
April 30, 2018 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to Village	Village's Share of Debt
Village of Bartlett	\$ 63,246,406	100.00 %	\$ 63,246,406
Cook County Forest Preserve District	3,236,196,750	.25 %	8,090,492
Metropolitan Water Reclamation District (3)	2,558,386,000	.26 %	6,651,804
DuPage County Forest Preserve District (1)	143,556,749	1.82 %	2,612,733
Kane County, Forest Preserve District (1)	154,575,000	.02 %	30,915
Bartlett Park District (1)	23,025,000	95.00 %	21,873,750
Hanover Park District (1)	847,680	2.17 %	18,395
Gail Borden Public Library District	10,805,000	3.86 %	417,073
Poplar Creek Public Library District	15,700,000	2.96 %	464,720
Elgin Unit District No. 46	260,203,433	22.76 %	59,222,301
Elgin Community College No. 509 (2)	172,845,000	9.88 %	17,077,086
Total Overlapping Debt	6,576,140,612		116,459,268
Total Direct and Overlapping Debt	6,639,387,018		179,705,674

Data Sources: Office of the County Clerk - Cook, DuPage and Kane Counties, Illinois

- (1) - Excludes principal amounts of outstanding General Obligation (Alternate Revenue Source) Bonds which are expected to be paid from sources other than general taxation.
- (2) - Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds
- (3) - Excludes outstanding Debt Certificates

VILLAGE OF BARTLETT, ILLINOIS

Legal Debt Margin

April 30, 2018 (Unaudited)

Article VII, Section 6(k) of the Illinois Constitution governs computation of the legal debt margin.

"The General Assembly may limit by law the amount and may require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property ... (2) if its population is more than 25,000 and less than 500,000 an aggregate of one per cent: ... indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum ... shall not be included in the foregoing percentage amounts."

VILLAGE OF BARTLETT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2018 (Unaudited)

Fiscal Year	Population	Per Capita Personal Income	Estimated Total Personal Income of Population	Median Age	Level in Years of Schooling	Unemployment Rate
2009	41,402	\$ 35,702	\$ 1,478,134,204	35.5	14	3.80%
2010	41,402	35,789	1,481,736,178	35.9	14	9.70%
2011	41,208	36,972	1,523,542,176	36.3	14	9.00%
2012	41,208	35,661	1,469,518,488	35.2	14	8.40%
2013	41,208	36,375	1,498,941,000	38.2	14	7.60%
2014	41,208	36,403	1,500,094,824	36.7	14	6.10%
2015	41,208	35,839	1,476,853,500	37.8	14	4.60%
2016	41,208	37,573	1,548,308,200	38.7	14	5.10%
2017	41,208	38,865	1,601,548,920	38.8	14	4.20%
2018	41,208	38,865	1,601,548,920	38.8	14	2.91%

Data Source: Bureau of Labor Statistics

VILLAGE OF BARTLETT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2018 (Unaudited)**

Employer	Product	Year Established	2018			2009		
			Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
School Dist. U-46	K-8 Education	1946	827	1	10.34%	900	1	11.25%
Rana Meal Solutions	Pasta and sauce products	2012	500	2	6.25%			
Greco & Sons	Food Distributor	2006	400	3	5.00%	165	8	2.06%
Bartlett Park District	Recreation	1965	320	4	4.00%	291	3	3.64%
Get Fresh Produce	Produce Distributor	2009	300	5	3.75%			
Creative Werks	Food Packaging	2015	300	6	3.75%			
Jewel - Osco	Grocery/Pharmacy	1983	230	7	2.88%	230	4	2.88%
Cheese Merchants	Cheese Distributor	2014	213	8	2.66%			
Cadillac Ranch/Moretti's	Restaurant/Banquet Ctr.	1992	200	9	2.50%	200	5	2.50%
Clare Oaks	Senior Living	2008	175	10	2.19%	175	6	2.19%
Senior Flexonics	Metal Fabrication	1902				640	2	8.00%
Village of Bartlett	Municipal Government	1891				169	7	2.11%
Welch Brothers, Inc.	Concrete	2000				160	9	2.00%
S & D Products	Hinge Manufacturer	2009				150	10	1.88%
			<u>3,465</u>			<u>3,080</u>		<u>38.50%</u>
					<u>43.31%</u>			

Data Source: Village of Bartlett, Illinois official bond statements; Illinois Manufacturer's Directory

VILLAGE OF BARTLETT, ILLINOIS

**Full-Time Equivalent Village Government Employees by Function/Program - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

See Following Page

VILLAGE OF BARTLETT, ILLINOIS

Full-Time Equivalent Village Government Employees by Function/Program - Last Ten Fiscal Years April 30, 2018 (Unaudited)

Function/Program	2009	2010	2011
General Government			
Administration	7.66	7.66	7.66
Clerk/Collector	4.50	4.00	-
Finance	11.00	11.00	14.00
Community Development	8.27	9.27	9.27
Building	9.08	8.08	7.08
Public Safety			
Police	75.50	74.50	75.50
Public Works			
Streets	22.89	22.89	22.89
Water	12.45	12.45	12.12
Sewer	16.46	15.79	15.79
Parking	0.50	0.50	1.50
Golf			
Golf Program	9.62	8.62	8.62
Grounds Maintenance	10.70	9.70	9.70
Food and Beverage	16.23	16.23	16.23
Total Village Employees	<u>204.86</u>	<u>200.69</u>	<u>200.36</u>

Data Source: Village Operating Budget

2012	2013	2014	2015	2016	2017	2018
7.96	7.96	8.08	8.08	7.12	7.12	7.12
-	-	-	-	-	-	-
14.00	13.50	13.50	13.50	13.50	12.50	12.50
9.00	9.00	9.00	9.00	9.00	9.00	9.50
7.08	7.08	7.08	7.08	7.58	7.58	7.80
75.50	73.50	73.50	75.50	75.50	75.50	72.50
22.89	22.89	23.88	23.88	23.88	22.88	21.05
12.12	12.12	12.12	12.12	12.12	10.62	10.54
15.79	15.79	15.79	16.79	16.79	15.29	16.87
1.50	1.50	1.50	1.50	1.00	1.00	1.00
8.62	8.62	8.62	8.62	7.62	7.62	8.62
9.70	9.70	9.70	9.70	9.70	9.70	8.70
17.23	17.23	17.23	17.23	17.23	17.23	18.23
201.39	198.89	200.00	203.00	201.04	196.04	194.43

VILLAGE OF BARTLETT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

Function/Program	2009	2010	2011	2012
General Government				
Building and Zoning				
Permits Issued	2,212	2,101	3,857	2,083
Inspections Conducted	6,477	5,271	5,068	5,163
Business Licenses Issued	212	285	296	447
Parking Spaces Available for Metra Lots	770	770	770	765
Public Safety				
Police				
Traffic Collision Investigations	1,431	1,147	1,147	1,080
Incident Investigations	39,906	37,769	35,579	35,214
Traffic Citations	5,418	4,441	3,299	2,878
Parking Citations	6,071	5,607	5,100	3,259
Written Warnings	4,393	3,954	4,686	4,264
Arrests	1,457	1,140	2,410	1,858
Highway and Streets				
Vehicles/Equipment Maintained by Public Works	73	73	73	74
Number of Street Signs Replaced	112	111	121	191
Public Services				
Waterworks and Sewer Systems				
Number of Metered Customers	13,547	13,560	13,795	13,519
Maximum Daily Pumping Capacity (MGD)	10.25	10.25	10.25	10.25
Average Daily Pumpage (Gallons)	4,363,709	3,307,300	3,274,575	3,181,696
Gallons of Water Pumped	1,592,754,000	1,207,165,000	1,195,220,000	1,164,500,800
Gallons of Water Sold (Billed)	1,082,705,000	1,042,694,000	1,028,529,000	1,028,945,000
Water Main Breaks	17	17	31	16
Utilization	67.98%	86.38%	86.05%	88.35%
Culture and Recreation				
Golf Course				
Rounds of Golf	37,120	38,842	35,668	38,572

Data Source: Various Village Departments

2013	2014	2015	2016	2017	2018
2,128	2,552	2,333	3,248	3,175	2,995
5,650	6,360	5,678	5,585	5,505	5,770
262	285	295	305	295	392
765	765	765	765	765	736
1,100	1,048	1,199	1,062	1,138	1,081
35,931	35,981	32,039	29,871	31,199	31,807
4,078	4,295	3,217	3,241	3,468	2,604
4,769	5,319	4,597	4,742	4,765	4,777
6,281	7,217	6,888	6,818	6,719	6,311
2,006	1,810	851	914	898	865
74	74	74	74	82	82
203	203	203	62	62	62
13,520	13,530	13,530	13,530	13,540	13,601
10.25	10.25	10.25	10.25	10.25	10.25
3,451,880	3,209,005	3,170,172	3,172,367	3,112,412	3,074,285
1,259,963,200	1,171,286,900	1,157,112,800	1,161,086,300	1,136,030,500	1,122,114,100
1,113,595,000	1,014,872,000	990,034,000	968,201,000	967,719,000	982,176,000
38	41	27	22	14	40
88.38%	86.65%	85.56%	83.38%	85.18%	87.52%
37,218	32,833	32,253	34,013	34,707	32,216

VILLAGE OF BARTLETT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

Function/Program	2009	2010	2011	2012
Public Safety				
Police				
Stations	1	1	1	1
Area Patrols	5	5	5	5
Patrol Units	37	37	39	40
Highways and Streets				
Streets (Miles)	127	127	127	127
Streetlights	1,544	1,544	1,544	1,544
Waterworks				
Water Mains (Miles)	189	189	189	189
Fire Hydrants	2,047	2,047	2,047	2,047
System Capacity (Gallons)	5,250,000	5,250,000	5,250,000	5,250,000
Sewerage				
Sanitary Sewers (Miles)	162	163	163	163
Storm Sewers (Miles)	196	205	205	205
Treatment Average Load (Gallons)	2,639,000	2,639,000	2,340,000	2,376,000
Treatment Peak Load Capacity (Gallons)	7,228,000	7,407,000	7,423,000	7,423,000

Data Source: Various Village Departments

2013	2014	2015	2016	2017	2018
1	1	1	1	1	1
5	5	5	5	5	5
39	41	41	41	41	43
127	127	127	127	174	174
1,544	1,544	1,544	1,544	1,858	1,858
189	189	189	189	193	193
2,047	2,047	2,047	2,047	2,331	2,331
5,250,000	5,250,000	5,250,000	5,250,000	5,000,000	5,000,000
163	163	163	163	167	167
205	205	205	205	221	221
2,210,900	2,160,000	2,300,000	2,500,000	2,510,000	2,510,000
7,405,000	7,405,000	7,900,000	7,950,000	7,400,000	7,400,000