

VILLAGE OF BARTLETT, ILLINOIS  
ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
APRIL 30, 2023

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Bartlett, IL 60103  
Phone: 630.837.0800  
[www.bartlettill.gov](http://www.bartlettill.gov)

**VILLAGE OF BARTLETT, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED APRIL 30, 2023**

Prepared by:  
Finance Department

Paula Schumacher, Village Administrator  
Todd Dowden, Finance Director

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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, 2023**

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**Principal Officials**

Kevin Wallace, Village President

Lorna Giles, Village Clerk

**Trustees**

Renee Suwanski

Stephanie Z. Gandsey

Dan Gunsteen

Raymond H. Deyne

Adam J. Hopkins

Joe LaPorte

**Executive**

Paula Schumacher, Village Administrator

**Department Directors**

Todd Dowden, Finance Director

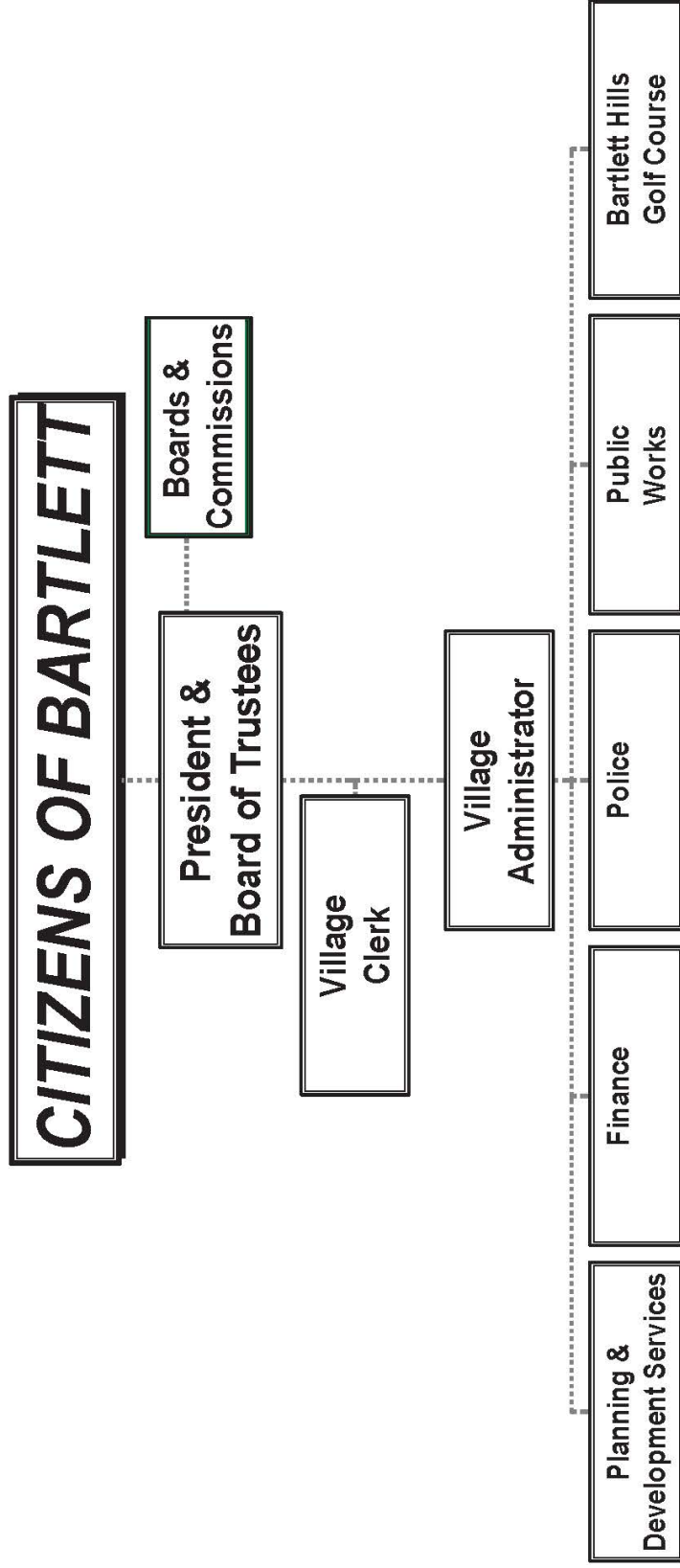
Dan Dinges, Public Works Director

Goeff Pretkelis, Chief of Police

Kristy Stone, Planning and Development Services Director



VILLAGE OF BARTLETT  
Organization Chart





**THE VILLAGE  
OF  
BARTLETT**

**VILLAGE PRESIDENT**  
Kevin Wallace

**ADMINISTRATOR**  
Paula Schumacher

**VILLAGE CLERK**  
Lorna Gilles

**TRUSTEES**  
Raymond H. Deyne  
Stephanie Z. Gandsey  
Daniel H. Gunsteen  
Adam J. Hopkins  
Aaron H. Reinke  
Renée Suwanski

October 16, 2023

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

The Annual Comprehensive Financial Report of the Village of Bartlett, Illinois, for the Fiscal Year ended April 30, 2023, 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 Annual Comprehensive Financial Report of the Village of Bartlett, Illinois, for the year ended April 30, 2023 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 of Bartlett 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 of Bartlett 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 hall. 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 of Bartlett, 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 2020 Census count of 41,105. 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, and Planning and Development Services.

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 Village of Bartlett received a technical assistance grant from the Regional Transportation Authority (RTA) in 2015 to develop a downtown transit-oriented development (TOD) plan. A few of the goals of a TOD plan are to increase economic development throughout the downtown area, provide a mixed-use environment with more residential options and a variety of commercial businesses, expand the local tax base to support future infrastructure improvements, encourage the use of Metra to help reduce traffic congestion and air pollution, and to promote a compact, walkable community. A steering committee of local business owners, residents, village elected officials and staff, and representatives from the RTA and Metra was formed and worked with planning consultants on crafting this plan. The first in a series of input sessions was held in November 2015, and over the next ten months the steering committee addressed the following topics: business attraction and economic development, transportation, train station access, parking, pedestrian and bike access, and zoning and development opportunities.

The village board adopted the final version of the TOD plan in October 2016. The TOD plan will continue to guide and help shape the development of downtown Bartlett now and for years to come.

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.

The Village of Bartlett continued to attract private investment and new development throughout the past year. The economic engine of the village, Brewster Creek Business Park, continued to expand and is nearing full capacity as the Tax Increment Financing (TIF) district that supports the development recently closed. There are several new projects currently in the pipeline including Get Fresh Produce's second building, two large speculative buildings, and some smaller build-to-suit projects on smaller lots including the relocation and expansion of a packaging company.

Further west in the Kane County portion of the village, numerous projects are proceeding in the Blue Heron Business Park. A self-storage facility, truck repair facility, landscaping business, and a potential retail strip center are at various stages of the development process.

Bartlett's eating and drinking category continues to expand as well. Indian Foodie Lounge opened in the Streets of Bartlett and the village's first Columbian restaurant, Al Carbon Express, opened in Westgate Commons during the past year. The highly anticipated MORE Brewing project was recently completed and opened to the public. It is an 8,000 SF brew pub and restaurant with a rooftop beer garden. A local restaurateur also recently opened a tapas and wine bar at the historic barn in Bartlett's long-time downtown retail anchor, the Shoppes of Banbury Fair. The village's first Venezuelan restaurant, Issa's Venezuelan Foods, opened in the Bartlett Town Center while just south of Village Hall, the Boss's Signature has remodeled the building and the restaurant has reopened.

Further adding to Bartlett's surging downtown and adding a second grocery store option for Bartlett's residents, Aldi recently began construction of a prototype 20,000 SF grocery store in an out lot at the Streets of Bartlett. The village approved multiple incentives totaling \$500,000 to attract this exciting project to our downtown.

The village's largest business development in many years, the Bartlett Auto Mall is under construction and should be opening during the coming year along Lake Street at the site of the former Barrington RV dealership.

Other sites throughout the village are being investigated and pursued by developers, therefore we anticipate the pace of development to continue at a rapid pace throughout at least the next year, both enhancing the village’s growing reputation as a business-friendly community and diversifying the tax base.

## **MAJOR INITIATIVES**

In 2021 the village board adopted a new strategic plan that involved input from a variety of stakeholders within the community, including civic groups, other taxing bodies, business groups, residents, and village staff. The 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. This plan acts as a road map for the village going forward and department heads incorporate this vision into their day-to-day operations as well as the budget.

The village board and department heads meet yearly to examine the current status of the strategic plan. They discuss the goals that were accomplished during the past year, any items that need to be adjusted, as well as any new goals they feel should be incorporated into the plan going forward. This years strategic plan workshop was held in January with the Mayor identifying five recommended actions as follows:

- Complete a Lake Street TIF District analysis.
- Enhance direct communications to residents via text messaging either through an existing program or an additional application.
- Identify a location for a possible overpass on Rt. 59 for bike/pedestrian traffic.
- Reevaluate the Oak Street Realignment actively with the State of Illinois.
- Identify a community garden site.

The short-term goal of “continuing the business development strategy focused on attracting and incentivizing an additional grocery store to town” can now be deemed a success! As mentioned earlier, Aldi is currently building a prototype grocery store in the Streets of Bartlett. An additional grocery store has been atop the wish list for many residents and has been pursued by the village board and staff for many years. To see the hard work, persistence, and patience pay off has been very rewarding to the village board and staff. A long-term goal that continues to make progress is the plan to refurbish/rebuild the village’s sewage treatment plant. The village was able to secure a \$37 million IEPA low interest loan for the construction of the wastewater treatment plant on Bittersweet Drive. Construction on this is well under way with approximately 60% of the work being completed. As of now the schedule is indicating a substantial completion date of September, 2024. A few examples of some goals that the village board and staff will continue to work extensively on going forward are to develop a community branding plan, to develop a strategy to connect the east and west sides of Bartlett, and to revitalize sites along Lake Street, Route 59, and Route 25.

The Village of Bartlett also has a capital improvements program that is 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 \$113.3 million to be spent on a variety of water, sewer, street, economic development, and other projects.

The water fund capital project budget for FY 24 consists of infrastructure improvements related to water main replacements, water tower painting, Stearns Road pump station improvements, water main leak survey/repair, a new water meter changeout project, and infrastructure removal for a total of \$3,655,000. The sewer fund capital project budget totals \$27,954,857 with wastewater treatment plant improvements accounting for \$18.3 million of this amount. Other sewer capital projects consist of the Devon excess flow plant rehabilitation and the sanitary sewer system rehabilitation.

A few of the streets department projects included within the 2023/24 budget are the MFT roadway maintenance program, construction of the South Oak Avenue parking lot, Rt. 59 and West Bartlett Road intersection improvements, and Metra area landscaping/sidewalk improvements. Other projects for the coming year include storm water system improvements, Golf irrigation system replacement, 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 Annual Comprehensive Financial Report for the Fiscal Year ended April 30, 2022. This was the 40<sup>th</sup> 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 Annual Comprehensive 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 Annual Comprehensive 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. 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 Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2022

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

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



## **INDEPENDENT AUDITORS' REPORT**

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



October 16, 2023

The Honorable Village President  
Members of the Board of Trustees  
Village of Bartlett, Illinois

## **Report on the Audit of the Financial Statements**

### *Opinion*

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, 2023, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village, as of April 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinions*

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

## **Responsibilities of Management for the Financial Statements**

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

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

## **Required Supplementary Information**

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

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Bartlett, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

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

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

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 16, 2023, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# VILLAGE OF BARTLETT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2023

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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, 2023. 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 \$128,640,609, including \$154,809,031 net investment in capital assets. The Total Net Position increased over \$12.3 million, mainly due to increases in the General Fund, Capital Projects Fund and the Water Fund.
- 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 \$43,694,123, an increase of \$4,799,060 in comparison with the prior year. The increase is due to revenue in the General Fund being over budget by almost \$6.7 million and combined increases in nonmajor funds of \$2,528,190.
- At the end of the current fiscal year, unrestricted fund balance for the General Fund was \$19,264,857, or 72.4 percent of total General Fund expenditures for the fiscal year.
- The Village of Bartlett's long-term liability totaled \$158,181,274 at the end of the current fiscal year. The GO bonded debt decreased by \$3,115,000 with no new bonds being issued during the year. TIF bonded debt decreased by \$5,775,000.

### 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. 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.

# VILLAGE OF BARTLETT, ILLINOIS

## Management's Discussion and Analysis

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### Fund Financial Statements

The fund financial statements 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) are 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.

**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 provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

# VILLAGE OF BARTLETT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2023

**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. Other supplemental information 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. 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 \$128,640,609 as of April 30, 2023. Total net position increased \$12,269,040 in 2023. Governmental activities resulted in an increase of \$6,733,040 and business-type activities resulted in an increase of net position in the amount of \$5,536,000. The main reason for the increase in governmental net position can be attributed to the increased revenues in the General Fund, developer contributions of infrastructure, and debt retirement. Business-type net position increased due to operating gains in both the Water and Sewer Funds. The Water Fund had an operating gain of \$2,915,352 as a result of the increased rates to repay the DuPage Water Commission to construct a transmission line and a receiving station. The Sewer Fund had an operating gain of \$1,904,660 due to increased rates in preparation for major projects including improvements to the waste water treatment plant.

	Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
Current and Other Assets	\$ 66,264,409	56,121,756	28,811,008	22,689,927	95,075,417	78,811,683
Noncurrent Assets	122,337,924	124,140,807	80,117,111	57,916,527	202,455,035	182,057,334
Total assets	188,602,333	180,262,563	108,928,119	80,606,454	297,530,452	260,869,017
Deferred Outflows	17,751,840	10,422,078	2,306,743	1,182,388	20,058,583	11,604,466
Total Assets and Deferred Outflows	206,354,173	190,684,641	111,234,862	81,788,842	317,589,035	272,473,483
Noncurrent Liabilities	81,255,834	71,116,418	68,901,871	48,389,591	150,157,705	119,506,009
Current Liabilities	14,645,805	13,667,937	10,652,155	4,851,685	25,297,960	18,519,622
Total Liabilities	95,901,639	84,784,355	79,554,026	53,241,276	175,455,665	138,025,631
Deferred Inflows	13,176,367	15,357,159	316,394	2,719,124	13,492,761	18,076,283
Total Liabilities and Deferred Inflows	109,078,006	100,141,514	79,870,420	55,960,400	188,948,426	156,101,914
Net Position						
Net Investment in Capital Assets	105,296,726	105,258,423	49,512,305	45,814,969	154,809,031	151,073,392
Restricted	17,069,462	13,347,647	180,590	180,590	17,250,052	13,528,237
Unrestricted	(25,090,021)	(28,062,943)	(18,328,453)	(20,167,117)	(43,418,474)	(48,230,060)
Total Net Position	97,276,167	90,543,127	31,364,442	25,828,442	128,640,609	116,371,569



## VILLAGE OF BARTLETT, ILLINOIS

### Management's Discussion and Analysis

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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. The governmental restricted net position increased from the prior year due to the increase in the Motor Fuel Tax Fund and the Capital Projects Fund. Business-type restricted net position is for the radium removal contingency reserve and was unchanged from the prior year.

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 \$25.1 million compared with a negative balance of \$28.1 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 had a negative ending balance of \$18.3 million due to the Lake Michigan water project expenses and the loan due to the DuPage Water Commission. The negative balance will continue to decrease as the loans are paid down.

VILLAGE OF BARTLETT, ILLINOIS

Management's Discussion and Analysis

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**Statement of Activities**

For the fiscal year ended April 30, 2023, revenue from all sources totaled \$72.7 million. Governmental revenue accounted for \$48.0 million of that total, while business-type activities accounted for \$24.7 million. Expenses for all functions totaled \$60.4 million, with \$41.5 million for governmental activities and \$18.9 million for business-type activities.

	Changes in Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
Revenues						
Program Revenues:						
Charges for Services	\$ 2,919,879	2,731,441	22,892,147	21,432,136	25,812,026	24,163,577
Operating Grants/Contrib.	5,185,843	5,607,113	—	—	5,185,843	5,607,113
Capital Grants/Contrib.	—	—	1,254,835	486,000	1,254,835	486,000
General Revenues:						
Taxes						
Property Taxes	20,643,478	20,454,771	—	—	20,643,478	20,454,771
Intergovernmental						
Sales Tax	3,982,712	3,533,005	—	—	3,982,712	3,533,005
Income Tax	6,641,682	5,925,343	—	—	6,641,682	5,925,343
Other Taxes	6,462,278	6,418,823	—	—	6,462,278	6,418,823
Interest Income	1,334,999	24,825	479,780	49,508	1,814,779	74,333
Miscellaneous	825,828	933,772	51,631	105,146	877,459	1,038,918
Total Revenues	47,996,699	45,629,093	24,678,393	22,072,790	72,675,092	67,701,883
Expenses						
General Government	9,453,834	4,864,154	—	—	9,453,834	4,864,154
Public Safety	18,278,678	15,265,464	—	—	18,278,678	15,265,464
Public Works	11,595,402	11,498,410	—	—	11,595,402	11,498,410
Interest on Long-Term Debt	2,212,694	2,856,031	—	—	2,212,694	2,856,031
Water	—	—	10,422,692	9,864,987	10,422,692	9,864,987
Sewer	—	—	5,670,064	5,729,134	5,670,064	5,729,134
Golf	—	—	2,652,521	2,375,885	2,652,521	2,375,885
Parking	—	—	120,167	103,906	120,167	103,906
Total Expenses	41,540,608	34,484,059	18,865,444	18,073,912	60,406,052	52,557,971
Change Before Transfers	6,456,091	11,145,034	5,812,949	3,998,878	12,269,040	15,143,912
Internal Activity-Transfers	276,949	259,792	(276,949)	(259,792)	—	—
Change in Net Position	6,733,040	11,404,826	5,536,000	3,739,086	12,269,040	15,143,912
Net Position-Beginning	90,543,127	79,138,301	25,828,442	22,089,356	116,371,569	101,227,657
Net Position-Ending	97,276,167	90,543,127	31,364,442	25,828,442	128,640,609	116,371,569

# VILLAGE OF BARTLETT, ILLINOIS

## Management's Discussion and Analysis

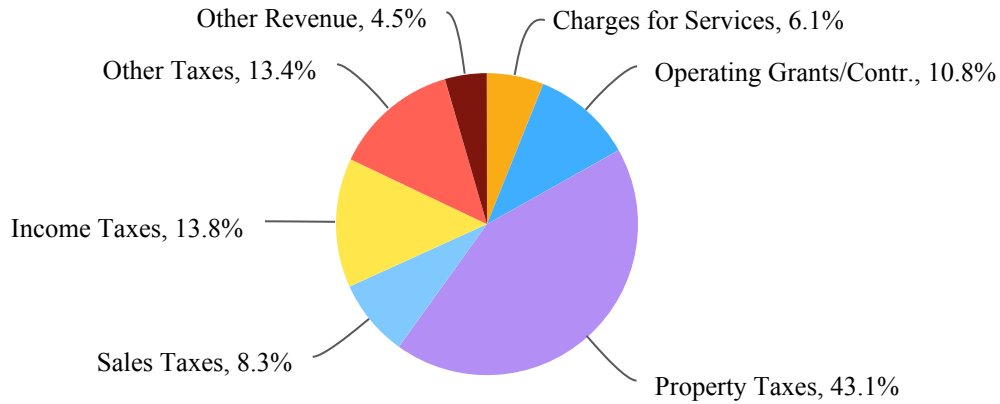
April 30, 2023

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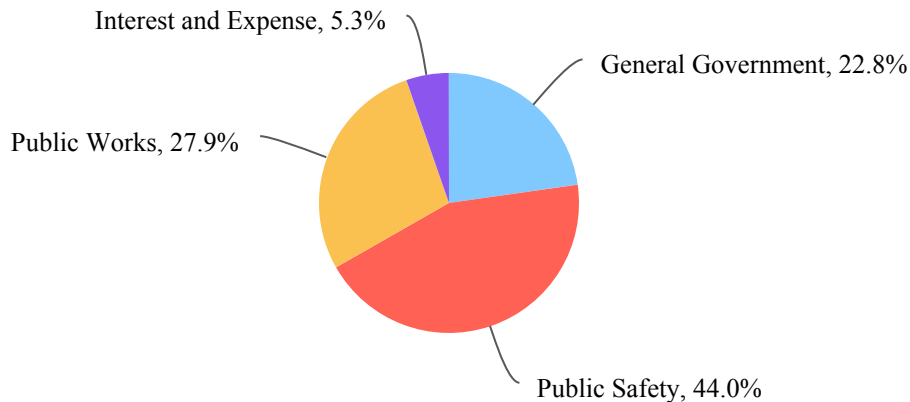
**Governmental Activities** - For the fiscal year ended April 30, 2023, governmental revenues totaled \$48.0 million, with 78.7 percent coming from taxes. Total taxes increased by 3.8 percent or \$1.4 million from the prior year. 43.1 percent of governmental revenues came from property taxes, which totaled \$20.6 million in 2023. State income, sales, and other taxes combined accounted for 35.6 percent of total revenues in 2023. State income tax was up 12.1 percent after being up 5.8% the prior year. The Village's share of the state sales tax was up 12.7 percent after being up 5.4% in 2022. Overall, sales tax generated \$4.0 million in 2023. Other taxes include the local use, real estate transfer, telecommunications, and home rule sales taxes. Other tax revenue was up 0.7 percent, or \$43,455 due to home rule sales taxes being up for online sales and gaming taxes being up due to the increase in gaming terminals in the village.

### Governmental Revenues by Source



Charges for services, at \$2.9 million, represent 6.1 percent of total governmental revenues. Charges for services include fees, licenses, and fines. Building permit fees accounted for 30% of the charges for services and were up 13% from the prior year due to increased commercial activity. Franchise fees make up 28% of charges for services. A total of \$264,859 was received for fines and towing fees. Operating grants and contributions of \$5.2 million were down 9% but still high due to the village receiving \$2.7 million in American Rescue Plan Act funds.

### Governmental Expenses by Function



# VILLAGE OF BARTLETT, ILLINOIS

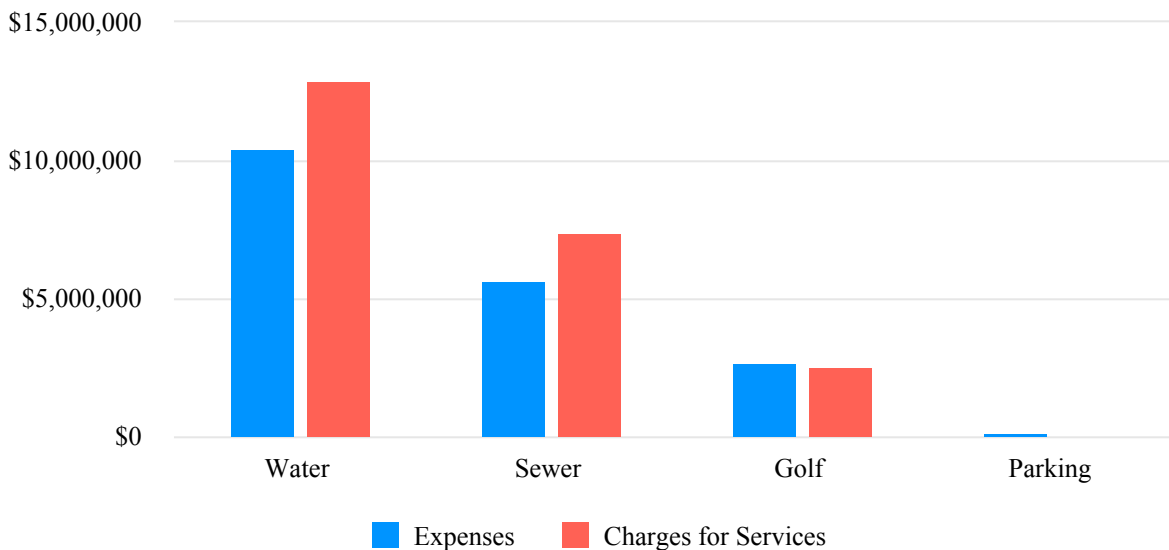
## Management's Discussion and Analysis

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Expenses for governmental activities totaled \$41.5 million, up from \$34.5 million the prior year, and include public works, public safety, general government, and interest expense functions. Public works made up 27.9 percent or \$11.6 million of all governmental expenses in fiscal 2023. Public works expenses were up just \$0.1 million from 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 \$18.3 million. General Government expenses are also accounted for in the General Fund and include the Village Board and Administration, Professional Services, Liability Insurance, Finance, and Planning & Development departments. Total General Government expenses were \$9.5 million in fiscal 2023. Interest and fiscal charges of \$2.2 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 \$22.9 million for the 2023 fiscal year and exceeded total expenses by \$5.5 million. Water charges for services of \$12.9 million made up 56% of the total charges for services, while sewer charges of \$7.3 million were 32%. Charges for water and sewer were up just \$0.2 million from the previous year with a 3% water increase and 5% to 8% sewer increase. Water consumption was down by almost 2% compared to being down 1% the prior year. Golf charges were up \$237,842 at \$2.5 million. Parking charges were up slightly at \$62,240, but still less than 30% of revenue before the pandemic. The Water and Sewer Funds received contributions of \$992,350 and \$262,485 for the year.

### Expenses and Program Revenues - Business-Type Activities



Total business-type expenses including transfers were \$19.1 million. Water expenses were \$10.4 million and sewer expenses were \$5.7 million. Water expenses were up due to the increased cost of water and increased pension liabilities. Sewer expenses were close to the previous year with contractual and commodity decreases being offset by pension liability increases. Parking expenses continue to be low due to the lack of current revenue. Golf expenses were higher this year as food and beverage activities began to return to more normal levels after being limited by the pandemic related restrictions the prior year.

**VILLAGE OF BARTLETT, ILLINOIS**

**Management’s Discussion and Analysis**

**April 30, 2023**

**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, 2023 and compares the information to the prior year. Total revenues were up \$2,053,069 from the prior year with intergovernmental revenues being up the most. The total property taxes in 2022/23 were \$8,933,184, compared to \$8,888,988 in 2021/22. This represents an increase of \$44,196, or a 0.50% increase in property taxes. The police pension levy had no increase for the year. The general levy was also unchanged after being up for brush pickup the prior year. Real Estate Transfer taxes totaled \$741,876, down \$527,113 or 41.54% below the prior year, due to less large commercial property sales. Home rule sales tax was up by \$402,931 due to continued collections for online shopping. Local use taxes also increased by \$112,694 after being down the year before due to changes in online sales taxes.

General Fund Revenues and Other Financing Sources	2023 Amount	2022 Amount	% of Total 2023	Increase (Decrease) From 2022	% Increase (Decrease) From 2022
Taxes	\$ 15,231,519	15,188,069	45.40%	\$ 43,450	0.29%
Licenses and Permits	2,485,653	2,257,499	7.41%	228,154	10.11%
Intergovernmental Revenues	14,003,105	12,645,200	41.74%	1,357,905	10.74%
Fines	264,859	303,749	0.79%	(38,890)	(12.80%)
Investment Income	566,754	12,607	1.69%	554,147	4395.55%
Miscellaneous	657,134	748,831	1.96%	(91,697)	(12.25%)
Transfers-In	343,250	343,250	1.02%	—	—%
<b>Totals</b>	<b>33,552,274</b>	<b>31,499,205</b>	<b>100.01%</b>	<b>2,053,069</b>	<b>6.52%</b>

Licenses and permits were up \$228,154 or 10%, compared to the prior fiscal year. Building permits increased by \$100,007 from the previous year. Permits totaled \$892,272, up 12% due to activity in large commercial building permitting in the business parks. Franchise fees for garbage, natural gas and cable television totaled \$804,852 and were down \$10,829 due to a decrease in cable charges. Other license fees included business, contractor, liquor, and antenna licenses which combined for a total of \$788,529.

Intergovernmental revenues increased \$1,357,905. State income tax was up 12%, or \$716,339, after increasing 6% the prior year, totaling \$6,641,682. Sales taxes also increased from the 2021/22 level by \$457,058 or 13% due to the reclass of online sales taxes. \$169,367 of intergovernmental revenue was reimbursement to the Village for the police liaison officers with School District U-46. Public safety operating grants totaled \$2,813,894 due to the receipt of American Rescue Plan Act funding. Towing fees and fines were down \$38,890 and investment income was up \$554,147 as interest rates have increased over the last year. Miscellaneous revenues of \$657,134 were down \$91,697 from the prior year and included \$155,522 from mining royalties, \$298,194 for use of the IRMA excess reserve, and \$116,013 for insurance claims reimbursements. Transfers-in from other funds totaled \$343,250 and remained the same as the prior year. Transfers were from the Water, Sewer, Golf and Parking Funds for liability and administrative costs.

# VILLAGE OF BARTLETT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2023

The following schedule presents a summary of General Fund expenditures for the year ended April 30, 2023 and compares the information with the prior year.

General Fund Expenditure by Function	2023 Amount	2022 Amount	% of Total 2023	Increase (Decrease) From 2022	% Increase (Decrease) From 2022
General Government	\$ 6,497,124	6,160,402	24.43%	336,722	5.47%
Public Safety	15,780,923	14,302,543	59.32%	1,478,380	10.34%
Public Works	4,321,171	4,351,998	16.25%	(30,827)	(0.71%)
Totals	26,599,218	24,814,943	100.00%	1,784,275	7.19%

Public Safety accounted for 59% of the total General Fund expenditures in 2022/23. Public Safety expenditures were up by \$1,478,380. Personnel increased by \$1,414,753 due to an increase of \$1,047,211 to regular salaries that included retroactive payments for the prior fiscal year for police officers. Pension contributions and health insurance costs combined for an increase of \$239,047. Overtime costs also included retroactive payments to police officers and were up \$64,105.

Within the General Fund, general government expenditures accounted for 24% of the total expenditures and increased \$336,722, or 5.5% from the previous year. General government personnel costs increased by \$56,618 from the 2022 fiscal year. Contractual expenditures in the Professional Services department totaled \$531,679 for an increase of \$109,295, which was due to increased legal, engineering, and social services. Liability insurance costs also increase for the year by \$153,818 or 21% to a total of \$888,525.

Public works accounted for 16% of General Fund expenditures, with a cost decrease of 0.71% or \$30,827. Personnel costs overall were down by \$33,814 due to outsourcing for street sweeping services which resulted in most of the increase to contractual services of \$94,255. Other charges were also down by \$138,051 due to decreased stormwater maintenance projects completed during the year.

The General Fund unassigned balance of \$19,294,857 is 72% of the current year fund expenditures and is an increase of \$1,695,798 from the 2022/23 balance. The prior year General Fund unassigned balance of \$17,569,059 was 71% of the 2022 fiscal year General Fund expenditures. The increase in fund balance was the result of revenue being over budget by almost \$6.7 million. The total fund balance increased by \$2,187,340 as \$4.8 million of the surplus was transferred for future capital projects. 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.

### General Fund Budgetary Highlights

The General Fund budget was unchanged from the original budget. Actual revenues in the General Fund were \$6,691,809 above the budgeted amount. Overall, taxes were \$653,804 above the budget. The State use tax was \$163,586 over budget even as online taxes are now being collected as sales tax. Home rule sales tax was over by \$495,507 as the tax now applies to online sales. Intergovernmental revenue was over by \$4,833,105 with income tax being over \$1,241,682 as the State collected more than expected. ARPA funding of over \$2.7 million, that was received as a response to the pandemic, was not in the General Fund budget as rules for the use of the funds had not been finalized at the time of the budget preparations. Building permits accounted for most of the difference in licenses revenue, being over budget by \$242,272 as commercial activity remained strong. Interest revenue was over due to higher than expected interest rate increases during the year.

VILLAGE OF BARTLETT, ILLINOIS

Management’s Discussion and Analysis

April 30, 2023

	General Fund Budget to Actual		
	Original Budget 2023	Final Budget 2023	Actual 2023
<b>Revenues</b>			
Taxes	\$ 14,577,715	14,577,715	15,231,519
Intergovernmental	9,170,000	9,170,000	14,003,105
Licenses	2,031,000	2,031,000	2,485,653
Fines	215,000	215,000	264,859
Interest	10,000	10,000	566,754
Miscellaneous	513,500	513,500	657,134
Total Revenues	<u>26,517,215</u>	<u>26,517,215</u>	<u>33,209,024</u>
<b>Expenditures</b>			
General Government	7,031,525	7,031,525	6,497,124
Public Safety	15,630,292	15,630,292	15,780,923
Public Works	5,421,730	5,421,730	4,321,171
Total Expenses	<u>28,083,547</u>	<u>28,083,547</u>	<u>26,599,218</u>
<b>Deficiency of Revenues Over Expenditures</b>			
	<u>(1,566,332)</u>	<u>(1,566,332)</u>	<u>6,609,806</u>
<b>Other Financing Sources</b>			
Transfers Net	<u>(1,406,750)</u>	<u>(1,406,750)</u>	<u>(4,422,466)</u>
<b>Change in Fund Balance</b>	<u>\$ (2,973,082)</u>	<u>(2,973,082)</u>	<u>2,187,340</u>

The General Fund actual expenditures were \$1,484,329 under the budgeted amount of \$28,083,547. General government departments were a combined \$534,401 under budget. Administration was under in economic incentive expenditures by \$115,252 as a number of applicants were still in the process of completing their requirements. The Planning and Development department was under by a combined amount of \$274,840 for personnel costs as some positions remained unfilled. Public safety expenditures were \$150,631 over budget mainly due to personnel costs related to a new police officer union agreement that included retroactive pay. Public works expenditures were \$1,100,559 under budget as contractual services for snow plowing, sidewalk replacement and tree trimming were under by \$535,668. Snow plowing salt and stormwater maintenance were also less than expected by \$389,921.

# VILLAGE OF BARTLETT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2023

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### **Brewster Creek TIF Project Fund**

The Brewster Creek TIF Project Fund had \$9,432,161 in total revenues and other financing sources in 2022/23. The property tax increment accounted for \$6,648,740 and note proceeds totaled \$2,597,699. Incremental property taxes decreased \$102,848, or 2% from the previous year due to a reduction of taxes from Cook County. Total expenditures of \$9,348,631 included \$2,547,698 for capital outlay to develop the industrial park, \$756,933 for interest and debt related expenses, and \$6,044,000 for principal payments. Outstanding TIF bonds totaled \$3,500,000 at the end of the year. The ending fund balance was \$4,223,727, an increase of \$83,530 from the previous year.

### **Water Fund**

Operating revenues of the Village's water system totaled \$12,706,505 and had an increase of just \$257,795 above 2021/22 levels. Charges for services increased as water consumption was down about 2% for the year after being down 1% the prior year due to a 3% increase to the rate.

Operating expenses in the Water Fund before depreciation totaled \$8,377,408, an increase of \$674,311, or 9% from 2021/22. Contractual expenses including the cost of water purchases from the DuPage Water Commission were up a total of \$311,761 with the cost of water being up \$206,530 due to a 4% rate increase. Personnel, retirement, and insurance expenses increased by a total of \$297,950, or 28% mainly from an increase of pension liability. Capital outlay increased by \$40,936 from the prior year. Depreciation expense of \$1,413,745 for the fiscal year brought the operating gain to the amount of \$2,915,352. The ending net position balance was \$7,899,008, consisting of \$26,535,874 net investment in capital assets, \$180,590 restricted for radium removal, and a negative \$18,817,456 being unrestricted. The deficit unrestricted net position is due to the cost to construct the DuPage Water Commission's transmission line to connect with the Village's water system. The total loan payable to the DuPage Water Commission was \$11,293,215 at the end of the fiscal year. There is also a low interest loan from the Illinois EPA for the construction of the water receiving station for \$6,618,974 and general obligation bonds with a net payable amount of \$16,573,277. The Village began receiving Lake Michigan water through the DuPage Water Commission in May of 2019.

### **Sewer Fund**

Operating revenues of the Village's sewer system totaled \$7,267,945 and had an increase of \$748,411 above the 2021/22 levels. The increase reflects an increase in commercial surcharges and fines and a rate increase of 5% in Cook County and about 8% in DuPage County. The operating revenues are based on water consumption and a fixed fee that is not dependent on water consumption. Revenue from a residential cost sharing program resulted in \$48,455 in miscellaneous income.

Sewer operating expenses before depreciation totaled \$4,335,935, an increase of \$327,118 from the prior year. Personnel costs were up \$501,035. The retirement contribution expenses included in personnel costs increased by \$403,644 from the prior year due to an increase in the IMRF net pension liability which was the result of lower than expected investment returns in the pension fund. Contractual expenses were down by \$369,525 due to required dewatering services while repairs were being made the previous year. Depreciation expense of \$1,027,350 for the fiscal year brought the result of sewer operations to an operating gain in the amount of \$1,904,660. The net gain after non-operating revenues, interest charges, and transfers out was \$2,199,070 compared to a net gain of \$794,892 the prior year. The ending net position balance was \$24,369,207, consisting of \$21,079,295 net investment in capital assets and \$3,289,912 being unrestricted. Sewer rates were increased this year after no increases the prior year due to the pandemic, no rate increase was proposed for the 23/24 fiscal year, but increases are planned for the repayment of loans for major capital projects that are in the construction stages for a combined cost estimated to be about \$43 million.



# VILLAGE OF BARTLETT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2023

### Golf Operations

The Golf Fund has continued to see improvements after being affected by the COVID-19 pandemic. Overall golf operating revenue increased \$237,842, or 10%, in 2022/23 and operating expenses increased \$400,719. Food and beverage sales of \$1,076,650 increased by \$122,102 above 2021/22 sales. Golf-related fees of \$1,464,188 increased \$115,740, or 8% above 2021/22, which is about the same as the 2020/21 year. Personnel expenses were up \$386,285 as staffing shortages required increased pay rates. Increased pension liability expenses from low investment returns also added to personnel expenses. The net position was reduced by 113,735 to an ending net position balance of a negative \$692,878, consisting of \$1,850,794 net investment in capital assets and a deficit unrestricted balance of \$2,543,672.

### Capital Assets

As of the end of fiscal 2023, the Village had a combined total of \$202,455,035 invested in capital assets. Below is a table listing the assets by category.

	Capital Assets at Year End	
	Net of Depreciation	
	4/30/2023	4/30/2022
Land	\$ 70,561,135	70,261,135
Construction in Progress	26,670,116	5,388,356
Land Improvements	469,532	542,513
Buildings and Improvements	35,172,430	34,916,029
Machinery and Equipment	5,041,500	5,242,754
Storm Sewers	15,784,551	16,205,377
Streets/Bridges/Sidewalks	11,632,270	12,733,393
Water and Sewer Lines	37,123,501	36,767,777
	<u>202,455,035</u>	<u>182,057,334</u>

Additional information on the Village's long-term debt can be found in Note 3 of this report.

### Debt Administration

At the end of fiscal year 2023, the Village had a total of \$50,040,000 in outstanding G.O. bonded indebtedness from seven bond issues. The Village has \$3,500,000 in outstanding Senior Lien Tax Increment Revenue Bonds and has approved \$29,000,000 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 \$905,000 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 \$29,553,398 for sewer treatment improvements which entered the repayment phase in fiscal 2015 from the Sewer Fund, for the construction of the water receiving station in 2019, and for the waste water treatment plant construction that started in 2022. The Village also has a loan payable to the DuPage Water Commission for the capital buy-in cost currently totaling \$11,293,215. The repayment of the loan began in May of 2019 when the water connection was 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.

Additional information on the Village's long-term debt can be found in Note 3 of this report.

# VILLAGE OF BARTLETT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2023

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### **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 eighth time since its low in 2014. The Village has traditionally endeavored to maintain a level or declining property tax rate. This year's budget includes an increase to the general property tax levy of \$750,000 to capture the additional taxable property being added due to the closing of the Brewster Creek TIF. Commercial and industrial development has continued to progress in the Bluff City TIF district within the Village. Sales tax was up 13% in fiscal 2023 one year after the State made changes to taxing online sales and is expected to remain strong with new businesses developing. The Village's share of State income tax revenue has increased again as the economy recovered from the pandemic. No change was made to the State's income tax sharing rate for the fiscal 2023 year.

The budget for the fiscal year starting May 1, 2023 was approved by the board on April 4, 2023. Total expenditures for all funds are \$109,956,873, a 23% increase from last year's budget. The operating portion of the budget totals \$55,866,016, a 6% increase from the 2022/23 operating total of \$52,674,106. The budget includes \$40 million in capital projects. \$18 million is related to the Bittersweet waste water treatment plant facility improvements, \$8.5 million for an excess flow lift station and force main, \$3.1 million for streets projects, and \$2.2 million is related to economic development in the Brewster Creek and Blue Heron Industrial Parks. Other significant projects include the water tower painting, a water meter changeout program, and stormwater improvements.

Water rates were increased again for the year beginning May 1, 2023 after not being increased the two years during the pandemic. The water rate increase is to meet continued maintenance costs and to fund the meter changeout program. Sewer rate increases will be needed in the future to cover the cost of capital projects including the Devon Avenue excess flow facility and the Bittersweet WWTP. Water and sewer rates are reviewed on an annual basis with increases anticipated for the year beginning May 1, 2024.

### **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, 2023**

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**See Following Page**

**VILLAGE OF BARTLETT, ILLINOIS**

**Statement of Net Position**

**April 30, 2023**

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 50,070,271	24,727,359	74,797,630
Receivables - Net	14,551,604	4,519,384	19,070,988
Due from Other Governments	146,038	—	146,038
Internal Balances	608,658	(608,658)	—
Prepays	887,838	98,941	986,779
Inventories	—	73,982	73,982
Total Current Assets	66,264,409	28,811,008	95,075,417
Noncurrent Assets			
Capital assets			
Nondepreciable	68,511,674	28,719,577	97,231,251
Depreciable	148,437,368	132,079,914	280,517,282
Accumulated Depreciation	(94,611,118)	(80,682,380)	(175,293,498)
Total Capital Assets	122,337,924	80,117,111	202,455,035
Total Assets	188,602,333	108,928,119	297,530,452
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Unamortized Loss on Refunding	1,090,205	—	1,090,205
Deferred Items - IMRF	3,427,815	1,882,439	5,310,254
Deferred Items - Police Pension	12,611,880	—	12,611,880
Deferred Items - RBP	621,940	166,804	788,744
Deferred Items - ARO	—	257,500	257,500
Total Deferred Outflows of Resources	17,751,840	2,306,743	20,058,583
Total Assets and Deferred Outflows of Resources	206,354,173	111,234,862	317,589,035

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

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 4,460,518	8,136,716	12,597,234
Accrued Payroll	1,695,643	162,765	1,858,408
Accrued Interest Payable	1,469,906	375,159	1,845,065
Gift Certificates Payable	—	81,429	81,429
Deposits Payable	411,543	—	411,543
Other Payables	480,713	—	480,713
Current Portion of Long-Term Debt	6,127,482	1,896,086	8,023,568
Total Current Liabilities	14,645,805	10,652,155	25,297,960
Noncurrent liabilities:			
Compensated Absences Payable	1,163,392	276,034	1,439,426
Net Pension Liability - IMRF	6,267,008	3,441,628	9,708,636
Net Pension Liability - Police Pension	27,489,145	—	27,489,145
Total OPEB Liability - RBP	3,395,275	910,610	4,305,885
General Obligation Bonds Payable - Net	26,846,403	23,315,408	50,161,811
Developer Notes Payable	16,094,611	—	16,094,611
Loans Payable	—	10,858,860	10,858,860
IEPA Loans Payable	—	29,099,331	29,099,331
Asset Retirement Obligation	—	1,000,000	1,000,000
Total Noncurrent Liabilities	81,255,834	68,901,871	150,157,705
Total Liabilities	95,901,639	79,554,026	175,455,665
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	9,279,142	—	9,279,142
Lease	2,806,726	—	2,806,726
Deferred Items - IMRF	96,671	53,088	149,759
Deferred Items - Police Pension	12,068	—	12,068
Deferred Items - RBP	981,760	263,306	1,245,066
Total Deferred Inflows of Recourses	13,176,367	316,394	13,492,761
Total Liabilities and Deferred Inflows of Resources	109,078,006	79,870,420	188,948,426
<b>NET POSITION</b>			
Net Investment in Capital Assets	105,296,726	49,512,305	154,809,031
Restricted - Public Safety	1,063,010	—	1,063,010
Restricted - Debt Service	3,735,836	—	3,735,836
Restricted - Highways and Streets	5,326,423	—	5,326,423
Restricted - Capital Projects	5,210,266	—	5,210,266
Restricted - Redevelopment	1,733,927	—	1,733,927
Restricted - Radium Removal	—	180,590	180,590
Unrestricted (Deficit)	(25,090,021)	(18,328,453)	(43,418,474)
Total Net Position	97,276,167	31,364,442	128,640,609

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, 2023

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 9,453,834	2,485,653	—	—
Public Safety	18,278,678	434,226	3,053,966	—
Public Works	11,595,402	—	2,131,877	—
Interest on Long-Term Debt	2,212,694	—	—	—
Total Governmental Activities	41,540,608	2,919,879	5,185,843	—
Business-Type Activities				
Water	10,422,692	12,911,970	—	992,350
Sewer	5,670,064	7,377,099	—	262,485
Golf	2,652,521	2,540,838	—	—
Parking	120,167	62,240	—	—
Total Business-Type Activities	18,865,444	22,892,147	—	1,254,835
Total Primary Government	60,406,052	25,812,026	5,185,843	1,254,835

General Revenues

Taxes

  Property

    Local Use

    Home Rule Sales

    Telecommunications

    Real Estate Transfer

    Gaming

Intergovernmental - Unrestricted

  State Replacement

  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
(6,968,181)	—	(6,968,181)
(14,790,486)	—	(14,790,486)
(9,463,525)	—	(9,463,525)
(2,212,694)	—	(2,212,694)
(33,434,886)	—	(33,434,886)
—	3,481,628	3,481,628
—	1,969,520	1,969,520
—	(111,683)	(111,683)
—	(57,927)	(57,927)
—	5,281,538	5,281,538
(33,434,886)	5,281,538	(28,153,348)
20,643,478	—	20,643,478
1,763,586	—	1,763,586
2,995,507	—	2,995,507
399,006	—	399,006
741,876	—	741,876
398,360	—	398,360
163,943	—	163,943
6,641,682	—	6,641,682
3,982,712	—	3,982,712
1,334,999	479,780	1,814,779
825,828	51,631	877,459
276,949	(276,949)	—
40,167,926	254,462	40,422,388
6,733,040	5,536,000	12,269,040
90,543,127	25,828,442	116,371,569
97,276,167	31,364,442	128,640,609

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



**VILLAGE OF BARTLETT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2023**

	General	Capital Projects		Totals
		Brewster Creek Project TIF	Nonmajor	
<b>ASSETS</b>				
Cash and Investments	\$ 20,981,675	4,223,727	21,946,455	47,151,857
Receivables - Net of Allowances				
Taxes	9,068,751	—	2,338,810	11,407,561
Accounts	139,172	—	158,594	297,766
Leases	2,846,277	—	—	2,846,277
Due from Other Governments	—	—	146,038	146,038
Advances to Other Funds	2,049,569	—	2,531,828	4,581,397
Prepays	810,686	—	578	811,264
Total Assets	<u>35,896,130</u>	<u>4,223,727</u>	<u>27,122,303</u>	<u>67,242,160</u>
<b>LIABILITIES</b>				
Accounts Payable	601,856	—	3,814,017	4,415,873
Accrued Payroll	1,993,974	—	28,733	2,022,707
Deposits Payable	—	—	411,543	411,543
Advances from Other Funds	—	—	3,972,739	3,972,739
Other Payables	365,120	—	274,187	639,307
Total Liabilities	<u>2,960,950</u>	<u>—</u>	<u>8,501,219</u>	<u>11,462,169</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	6,940,332	—	2,338,810	9,279,142
Leases	2,806,726	—	—	2,806,726
Total Deferred Inflows of Resources	<u>9,747,058</u>	<u>—</u>	<u>2,338,810</u>	<u>12,085,868</u>
Total Liabilities and Deferred Inflows of Resources	<u>12,708,008</u>	<u>—</u>	<u>10,840,029</u>	<u>23,548,037</u>
<b>FUND BALANCES</b>				
Nonspendable	2,860,255	—	578	2,860,833
Restricted	1,063,010	4,223,727	13,252,631	18,539,368
Assigned	—	—	5,593,143	5,593,143
Unassigned	19,264,857	—	(2,564,078)	16,700,779
Total Fund Balances	<u>23,188,122</u>	<u>4,223,727</u>	<u>16,282,274</u>	<u>43,694,123</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>35,896,130</u>	<u>4,223,727</u>	<u>27,122,303</u>	<u>67,242,160</u>

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

## VILLAGE OF BARTLETT, ILLINOIS

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

April 30, 2023

<b>Total Governmental Fund Balances</b>	\$ 43,694,123
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.	122,337,924
Less Amount Reported in Internal Service Funds	(2,458,719)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.	158,594
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	3,331,144
Deferred Items - Police Pension	12,599,812
Deferred Items - RBP	(349,237)
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.	5,228,079
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(1,530,874)
Less Amount Reported in the Governmental Funds as Current Payables	345,525
Less Amount Reported in Internal Service Funds Above	52,077
Net Pension Liability - IMRF	(6,267,008)
Net Pension Liability - Police	(27,489,145)
Total OPEB Liability - RBP	(3,395,275)
Less Amount Reported in Internal Service Funds Above	99,862
General Obligation Bonds Payable - Net	(29,106,403)
Developer Notes Payable	(16,094,611)
Tax Increment Financing Bonds Payable	(3,500,000)
Unamortized Loss on Refunding	1,090,205
Accrued Interest Payable	(1,469,906)
<b>Net Position of Governmental Activities</b>	<u>97,276,167</u>

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, 2023

	General	Capital Projects Brewster Creek Project TIF	Nonmajor	Totals
<b>Revenues</b>				
Taxes	\$ 15,231,519	6,648,740	5,061,554	26,941,813
Intergovernmental	14,003,105	8,565	2,131,877	16,143,547
Licenses and Permits	2,485,653	—	—	2,485,653
Fines and Forfeitures	264,859	—	—	264,859
Investment Income	566,754	177,157	531,590	1,275,501
Miscellaneous	657,134	—	168,694	825,828
Total Revenues	33,209,024	6,834,462	7,893,715	47,937,201
<b>Expenditures</b>				
General Government	6,497,124	—	—	6,497,124
Public Safety	15,780,923	—	—	15,780,923
Public Works	4,321,171	—	591,087	4,912,258
Capital Outlay	—	2,547,698	2,779,110	5,326,808
Debt Service				
Principal Retirement	—	6,044,000	2,230,000	8,274,000
Interest and Fiscal Charges	—	756,933	1,900,665	2,657,598
Total Expenditures	26,599,218	9,348,631	7,500,862	43,448,711
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,609,806	(2,514,169)	392,853	4,488,490
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Assets	—	—	(2,564,078)	(2,564,078)
Debt Issuance	—	2,597,699	—	2,597,699
Transfers In	343,250	—	4,872,773	5,216,023
Transfers Out	(4,765,716)	—	(173,358)	(4,939,074)
	(4,422,466)	2,597,699	2,135,337	310,570
Net Change in Fund Balances	2,187,340	83,530	2,528,190	4,799,060
Fund Balances - Beginning	21,000,782	4,140,197	13,754,084	38,895,063
Fund Balances - Ending	23,188,122	4,223,727	16,282,274	43,694,123

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 to the Statement of Activities - Governmental Activities For the Fiscal Year Ended April 30, 2023

<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 4,799,060</b>
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	874,411
Depreciation Expense	(2,853,749)
Revenues in the Statement of Activities that are not available in governmental funds are not reported as revenue in governmental funds until received.	(38,875)
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	7,202,694
Change in Deferred Items - Police Pension	4,715,534
Change in Deferred Items - RBP	493,692
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.	292,444
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.	
Change in Compensated Absences Payable	22,522
Change in Net Pension Liability/(Asset) - IMRF	(7,576,647)
Change in Net Pension Liability - Police Pension	(6,764,881)
Change in Total OPEB Liability - RBP	(593,245)
Issuance of Debt	(2,597,699)
Retirement of Debt	8,274,000
Amortization of Bond Premium	77,695
Amortization of Loss on Refunding	(126,509)
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>532,593</u>
<b>Changes in Net Position of Governmental Activities</b>	<b><u><u>6,733,040</u></u></b>

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, 2023**

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Water	Sewer	Golf	Nonmajor Parking	Totals	
<b>ASSETS</b>						
Current Assets						
Cash and Investments	\$ 8,571,711	16,155,648	—	—	24,727,359	2,918,414
Receivables - Net of Allowances						
Accounts	1,593,314	2,913,761	—	600	4,507,675	—
Accrued Interest	—	11,709	—	—	11,709	—
Prepays	33,940	41,298	23,703	—	98,941	76,574
Inventories	—	—	73,982	—	73,982	—
Total Current Assets	10,198,965	19,122,416	97,685	600	29,419,666	2,994,988
Noncurrent Assets						
Capital Assets						
Nondepreciable	518,688	26,599,909	1,569,000	31,980	28,719,577	—
Depreciable	68,455,172	57,094,295	6,240,107	290,340	132,079,914	9,283,965
Accumulated Depreciation	(34,010,735)	(40,437,354)	(5,958,313)	(275,978)	(80,682,380)	(6,825,246)
Total Capital Assets	34,963,125	43,256,850	1,850,794	46,342	80,117,111	2,458,719
Other Assets						
Advances to Other Funds	—	1,250,000	—	—	1,250,000	—
Total Noncurrent Assets	34,963,125	44,506,850	1,850,794	46,342	81,367,111	2,458,719
Total Assets	45,162,090	63,629,266	1,948,479	46,942	110,786,777	5,453,707
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Deferred Items - IMRF	561,425	863,724	434,339	22,951	1,882,439	—
Deferred Items - RBP	47,012	74,542	45,250	—	166,804	18,293
Deferred Items - ARO	257,500	—	—	—	257,500	—
Total Deferred Outflows of Resources	865,937	938,266	479,589	22,951	2,306,743	18,293
Total Assets and Deferred Outflows of Resources	46,028,027	64,567,532	2,428,068	69,893	113,093,520	5,472,000

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			Totals
				Parking	Internal Service		
<b>LIABILITIES</b>							
Current Liabilities							
Accounts Payable	\$ 1,171,249	6,851,602	111,329	2,536	8,136,716	44,645	
Accrued Payroll	39,316	67,940	53,356	2,153	162,765	18,461	
Accrued Interest Payable	255,878	119,281	—	—	375,159	—	
Gift Certificates Payable	—	—	81,429	—	81,429	—	
Compensated Absences Payable	17,364	32,946	25,257	2,098	77,665	11,259	
General Obligation Bonds Payable	640,000	290,000	—	—	930,000	—	
Loan Payable	434,354	—	—	—	434,354	—	
IEPA Loan Payable	346,750	107,317	—	—	454,067	—	
Total Current Liabilities	2,904,911	7,469,086	271,371	6,787	10,652,155	74,365	
Noncurrent Liabilities							
Advances from Other Funds	—	—	1,634,708	223,950	1,858,658	—	
Compensated Absences Payable	61,616	116,904	90,071	7,443	276,034	40,818	
Net Pension Liability - IMRF	1,026,443	1,579,130	794,094	41,961	3,441,628	—	
Total OPEB Liability - RBP	256,645	406,940	247,025	—	910,610	99,862	
General Obligation Bonds Payable - Net Loan Payable	15,933,277	7,382,131	—	—	23,315,408	—	
IEPA Loan Payable	10,858,860	—	—	—	10,858,860	—	
Asset Retirement Obligation	6,272,224	22,827,107	—	—	29,099,331	—	
Total Noncurrent Liabilities	725,000	275,000	—	—	1,000,000	—	
Total Liabilities	35,134,065	32,587,212	2,765,898	273,354	70,760,529	140,680	
	38,038,976	40,056,298	3,037,269	280,141	81,412,684	215,045	
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred Items - IMRF	15,833	24,359	12,249	647	53,088	—	
Deferred Items - RBP	74,210	117,668	71,428	—	263,306	28,876	
Total Deferred Inflows of Resources	90,043	142,027	83,677	647	316,394	28,876	
Total Liabilities and Deferred Inflows of Resources	38,129,019	40,198,325	3,120,946	280,788	81,729,078	243,921	
<b>NET POSITION</b>							
Net Investment in Capital Assets	26,535,874	21,079,295	1,850,794	46,342	49,512,305	2,458,719	
Restricted - Radium Removal	180,590	—	—	—	180,590	—	
Unrestricted (Deficit)	(18,817,456)	3,289,912	(2,543,672)	(257,237)	(18,328,453)	2,769,360	
Total Net Position	7,899,008	24,369,207	(692,878)	(210,895)	31,364,442	5,228,079	

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, 2023**

	Business-Type Activities - Enterprise Funds					Governmental Activities Internal
	Water	Sewer	Golf	Nonmajor Parking	Totals	
Operating Revenues						
Charges for Services	\$ 12,706,505	7,267,945	2,540,838	62,240	22,577,528	—
Interfund Services	—	—	—	—	—	2,252,880
Total Operating Revenues	12,706,505	7,267,945	2,540,838	62,240	22,577,528	2,252,880
Operating Expenses						
Personnel Services	1,372,446	2,320,600	1,684,896	59,857	5,437,799	595,154
Contractual Services	6,441,380	487,926	174,164	40,563	7,144,033	639,072
Commodities	214,120	826,438	572,919	1,853	1,615,330	46,943
Capital Outlay	103,478	375,806	7,496	10,162	496,942	143,932
Central Services	191,911	191,911	—	—	383,822	—
Vehicle Replacement	42,908	70,908	—	7,110	120,926	—
Other Charges	11,165	62,346	82,345	—	155,856	28,109
Total Operating Expenses	8,377,408	4,335,935	2,521,820	119,545	15,354,708	1,453,210
Operating Income (Loss) Before Depreciation	4,329,097	2,932,010	19,018	(57,305)	7,222,820	799,670
Depreciation and Amortization	1,413,745	1,027,350	130,325	622	2,572,042	701,394
Operating Income (Loss)	2,915,352	1,904,660	(111,307)	(57,927)	4,650,778	98,276

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		Totals	Internal
				Parking			
Nonoperating Revenues (Expenses)							
Investment Income	\$ 168,685	311,095	—	—	479,780	59,498	
Other Income	3,279	48,455	(103)	—	51,631	38,825	
Connection Fees	205,465	109,154	—	—	314,619	—	
Disposal of Capital Assets	—	—	—	—	—	95,845	
Interest Expense	(631,539)	(306,779)	(376)	—	(938,694)	—	
	(254,110)	161,925	(479)	—	(92,664)	194,168	
Income (Loss) Before Transfers and Contributions	2,661,242	2,066,585	(111,786)	(57,927)	4,558,114	292,444	
Transfers In	—	—	66,301	—	66,301	—	
Transfers Out	(130,000)	(130,000)	(68,250)	(15,000)	(343,250)	—	
Capital Contributions	992,350	262,485	—	—	1,254,835	—	
	862,350	132,485	(1,949)	(15,000)	977,886	—	
Change in Net Position	3,523,592	2,199,070	(113,735)	(72,927)	5,536,000	292,444	
Net Position - Beginning	4,375,416	22,170,137	(579,143)	(137,968)	25,828,442	4,935,635	
Net Position - Ending	7,899,008	24,369,207	(692,878)	(210,895)	31,364,442	5,228,079	

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, 2023**

	Business-Type Activities - Enterprise Funds					Governmental Activities Internal
	Water	Sewer	Golf	Nonmajor Parking	Totals	
Cash Flows from Operating Activities						
Receipts from Customers and Users	\$ 12,472,900	6,167,337	2,336,629	57,173	21,034,039	—
Receipts from Interfund Services	—	—	—	—	—	2,252,880
Payments to Employees	(1,372,446)	(2,320,600)	(1,684,896)	(59,857)	(5,437,799)	(595,154)
Payments to Suppliers	(6,285,635)	4,015,259	(573,786)	39,780	(2,804,382)	(811,335)
Payments for Interfund Services	(234,819)	(262,819)	—	(7,110)	(504,748)	—
	4,580,000	7,599,177	77,947	29,986	12,287,110	846,391
Cash Flows from Noncapital Financing Activities						
Transfer In	—	—	66,301	—	66,301	—
Transfers Out	(130,000)	(130,000)	(68,250)	(15,000)	(343,250)	—
	(130,000)	(130,000)	(1,949)	(15,000)	(276,949)	—
Cash Flows from Capital and Related Financing Activities						
Purchase of Capital Assets	(1,095,492)	(22,132,250)	(27,940)	(14,986)	(23,270,668)	(996,509)
Disposal of Capital Asset	—	—	—	—	—	214,505
Issuance of Capital Debt	—	19,417,063	—	—	19,417,063	—
Retirement of Debt	(1,384,810)	(379,896)	(47,682)	—	(1,812,388)	—
Interest Expense	(631,539)	(306,779)	(376)	—	(938,694)	—
	(3,111,841)	(3,401,862)	(75,998)	(14,986)	(6,604,687)	(782,004)

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			Totals
				Parking	Internal		
Cash Flows from Investing Activities							
Investment Income	\$ 168,685	311,095	—	—	—	479,780	
Net Change in Cash and Cash Equivalents	1,506,844	4,378,410	—	—	—	5,885,254	
Cash and Cash Equivalents - Beginning	7,064,867	11,777,238	—	—	—	18,842,105	
Cash and Cash Equivalents - Ending	8,571,711	16,155,648	—	—	—	24,727,359	
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities							
Operating Income (Loss)	2,915,352	1,904,660	(111,307)	(57,927)		4,650,778	
Adjustments to Reconcile Operating Income to Net Income to Net Cash							
Provided by (Used in) Operating Activities:							
Depreciation and Amortization Expense	1,413,745	1,027,350	130,325	622		2,572,042	
Other Income	208,744	157,609	(103)	—		366,250	
(Increase) Decrease in Current Assets	(442,349)	(1,258,217)	(204,106)	(5,067)		(1,909,739)	
Increase (Decrease) in Current Liabilities	484,508	5,767,775	263,138	92,358		6,607,779	
Net Cash Provided by Operating Activities	4,580,000	7,599,177	77,947	29,986		12,287,110	
Noncash Capital and Related Financing Activities							
Capital Contributions	992,350	262,485	—	—		1,254,835	

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, 2023**

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	<u>Pension Trust Police Pension</u>	<u>Custodial Bluff City Special Service Area</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 2,888,082	472,851
Investments		
Illinois Police Pension Investment Fund	53,058,512	—
Prepays	530	—
	<hr/>	
Total Assets	55,947,124	472,851
<b>LIABILITIES</b>		
Accounts Payable	19,923	—
	<hr/>	
<b>NET POSITION</b>		
Restricted		
Pensions	55,927,201	—
Individuals, Organizations, and Other Governments	—	472,851
	<hr/>	
Total Net Position	55,927,201	472,851

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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, 2023**

	Pension Trust Police Pension	Custodial Bluff City Special Service Area
<b>Additions</b>		
Contributions - Employer	\$ 2,396,860	—
Contributions - Plan Members	572,746	—
Other Income	430	—
Total Contributions	<u>2,970,036</u>	<u>—</u>
<b>Investment Income</b>		
Interest Earned	17,556	6,474
Net Change in Fair Value	396,762	—
	<u>414,318</u>	<u>6,474</u>
Less Investment Expenses	1,941	—
Net Investment Income	<u>416,259</u>	<u>6,474</u>
Property Taxes	—	918,734
Total Additions	<u>3,386,295</u>	<u>925,208</u>
<b>Deductions</b>		
Administration	36,489	—
Benefits and Refunds	3,002,617	—
Debt Service		
Principal Retirement	—	905,000
Interest and Fiscal Charges	—	70,904
Total Deductions	<u>3,039,106</u>	<u>975,904</u>
Change in Fiduciary Net Position	347,189	(50,696)
<b>Net Position Restricted for Pensions, Individuals, Organizations, and Other Governments</b>		
Beginning	<u>55,580,012</u>	<u>523,547</u>
Ending	<u>55,927,201</u>	<u>472,851</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, 2023

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### 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.

#### 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 services, sewer services, golf services, and parking services are classified as business-type activities.

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Government-Wide Financial Statements - Continued

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, licenses and permits, fines and forfeitures, 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.

##### 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

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

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

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

##### Governmental Funds

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

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

*Special revenue funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains 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 non major fund.

*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 one major capital projects fund. 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. The Village also maintains seven nonmajor capital projects funds.

##### 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, 2023

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### 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 and one nonmajor fund. 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.

*Custodial 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 custodial). 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.



# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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

##### 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.

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

##### Basis of Accounting - Continued

All proprietary and fiduciary 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.

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. Internal service fund services provided and used are not eliminated in the process of consolidation. 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, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

##### 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.

##### 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.

##### 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 acquisition value on the date donated.

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

Land Improvements	10 - 20 Years
Buildings and Improvements	25 - 50 Years
Buildings, Structures and Distribution Systems	25 - 50 Years
Improvements Other than Structures	50 Years
Machinery, Equipment and Vehicles	2 - 20 Years
Storm Sewers	50 Years
Streets, Bridges, and Sidewalks	15 - 50 Years

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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

##### 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.

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.

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

##### Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### BUDGETARY INFORMATION

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. 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.

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.

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

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**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued**

**EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS**

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

Fund	Excess
Capital Projects - Rt. 59 & Lake St. TIF	\$ 16,177
Capital Projects - Brewster Creek TIF	1,296,631
Golf	93,150

**FUND BALANCE/DEFICIT NET POSITION**

The following funds had deficit fund balance/net position as of the date of this report:

Fund	Deficit
Capital Projects - Rt. 59 & Lake St. TIF	\$ 2,564,078
Golf	692,878
Parking	210,895

**NOTE 3 - DETAIL NOTES ON ALL FUNDS**

**DEPOSITS AND INVESTMENTS**

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, and commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds, and Illinois Public Reserves Investment Management Trust.

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.

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

##### Village

*Deposits.* At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$10,824,104 and the bank balances totaled \$10,709,173. In addition, the Village has \$8,316,152 invested in the Illinois Funds, and \$55,657,374 invested in IPRIME.

The Village has the following recurring fair value measurements as of April 30, 2023:

- Illinois Funds of \$8,316,152 is measured by net asset value per share as determined by the pool
- IPRIME of \$55,657,374 is measured by net asset value per share 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 and IPRIME 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 AAA by Fitch and the IPRIME is rated AA+ 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 of the 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 and IPRIME 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, 2023

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

##### Village - 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

The Illinois Police Officers Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IPOPIF. The external investment pool is not rated. IPOPIF is not registered with the SEC as an investment company. A schedule of investment expenses is included in IPOPIF's annual report. For additional information on IPOPIF's investments, please refer to their annual report as of June 30, 2021. A copy of that report can be obtained from IFPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at [www.ipopif.org](http://www.ipopif.org). The Fund transferred all eligible assets to the Investment Fund on March 1, 2022.

*Deposits.* The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$2,888,082 and the bank balances totaled \$2,888,082.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. For an investment, this is the risk that in the event of the failure of the counterparty, the Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Illinois Police Pension Investment Fund's investment policy does not address custodial credit rate risk.



# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

##### Police Pension Fund - Continued

Investments. At year-end the Fund has \$53,058,512 invested in IPOPIF, which is measured at the Net Asset Value (NAV) per share as determined by the pool. The pooled investments consist of the investments as noted in the target allocation table available at [www.ipopif.org](http://www.ipopif.org).

Investment Policy. IPOPIF's current investment policy was adopted by the Board of Trustees on December 17, 2021. IPOPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IPOPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 3 of the Illinois Pension Code.

##### Rate of Return

For the year ended April 30, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 0.86%. 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 2022 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). 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 2023 tax levy, which attached as an enforceable lien on property as of January 1, 2023, has not been recorded as a receivable as of April 30, 2023 as the tax has not yet been levied by the Village and will not be levied until December 2023 and, therefore, the levy is not measurable at April 30, 2023.

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LEASES RECEIVABLE**

The Village is a lessor on the following leases at year end:

Lease	Term Length	Start Date	Payments	Interest Rate
AT&T Kent Circle	72 Months	5/19/1998	\$3,545 monthly	3.00%
Sprint Kent Circle	175 Months	10/15/1996	\$3,083 monthly	3.00%
TMobile Kent Circle	224 Months	1/16/2001	\$2,800 monthly	3.00%
TMobile Oneida Tower	78 Months	11/4/2008	\$3,083 monthly	3.00%
TMobile Schick Circle	99 Months	8/17/2010	\$3,499 monthly	3.00%
Verizon Kent Circle	192 Months	12/18/2017	\$3,083 monthly	3.00%
Verizon Oneida Tower	156 Months	5/19/2015	\$3,500 monthly	3.00%
Verizon Southwind Rt 25	192 Months	6/6/2017	\$3,083 monthly	3.00%

During the fiscal year, the Village has recognized \$82,391 of lease revenue.

The future principal and interest lease payments as of the year-end were as follows:

Fiscal Year	Principal	Interest
2024	\$ 225,817	82,295
2025	232,680	76,399
2026	239,756	68,356
2027	247,051	61,061
2028	254,561	53,551
2029 - 2033	868,016	179,502
2034 - 2038	694,641	60,536
2039 - 2041	83,755	3,498
	2,846,277	585,198

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**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
General	Golf	\$ 1,634,708
General	Nonmajor Governmental	190,911
General	Nonmajor Business-Type	223,950
Nonmajor Governmental	Nonmajor Governmental	2,531,828
Sewer	Nonmajor Governmental	1,250,000
		<u>5,831,397</u>

The purpose of the advances is as follows:

- \$1,634,708 from General Fund to Golf Fund to cover temporary cash shortages.
- \$190,911 from General Fund to Developer Deposits to cover temporary cash shortages.
- \$223,950 from General Fund to Parking Fund to cover temporary cash shortages.
- \$2,531,828 from Developer Deposits and Municipal Building Funds (nonmajor governmental) to Rt. 59 and Lake TIF Fund (nonmajor governmental) for land purchases.
- \$1,250,000 from Sewer Fund to Rt. 59 and Lake TIF Fund (nonmajor governmental) for land purchases.

**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	Golf	68,250
General	Nonmajor Business-Type	15,000
Nonmajor Governmental	General	4,765,716
Nonmajor Governmental	Nonmajor Governmental	107,057
Golf	Nonmajor Governmental	66,301
		<u>5,282,324</u>

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.
- \$4,765,716 from General Fund to Capital Project (nonmajor governmental) for future capital projects.
- \$66,301 from Developer Deposits and Municipal Building Funds (nonmajor governmental) to the Golf Fund for golf cart lease and purchase of equipment.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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
<b>Nondepreciable Capital Assets</b>				
Land	\$ 67,603,557	300,000	—	67,903,557
Construction in Progress	578,316	29,801	—	608,117
	<u>68,181,873</u>	<u>329,801</u>	<u>—</u>	<u>68,511,674</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	1,809,612	—	—	1,809,612
Buildings and Improvements	31,660,251	—	—	31,660,251
Machinery and Equipment	12,495,076	1,015,569	877,630	12,633,015
Storm Sewers	29,231,641	165,200	—	29,396,841
Streets, Bridges, and Sidewalks	72,577,299	360,350	—	72,937,649
	<u>147,773,879</u>	<u>1,541,119</u>	<u>877,630</u>	<u>148,437,368</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	1,308,346	60,764	—	1,369,110
Buildings and Improvements	7,904,685	610,960	—	8,515,645
Machinery and Equipment	9,731,744	835,920	758,970	9,808,694
Storm Sewers	13,026,264	586,026	—	13,612,290
Streets, Bridges, and Sidewalks	59,843,906	1,461,473	—	61,305,379
	<u>91,814,945</u>	<u>3,555,143</u>	<u>758,970</u>	<u>94,611,118</u>
Total Net Depreciable Capital Assets	<u>55,958,934</u>	<u>(2,014,024)</u>	<u>118,660</u>	<u>53,826,250</u>
Total Net Capital Assets	<u>124,140,807</u>	<u>(1,684,223)</u>	<u>118,660</u>	<u>122,337,924</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 174,594
Public Safety	448,408
Public Works	2,230,747
Internal Service	<u>701,394</u>
	<u>3,555,143</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**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
<b>Nondepreciable Capital Assets</b>				
Land	\$ 2,657,578	—	—	2,657,578
Construction in Progress	4,810,040	22,150,799	898,840	26,061,999
	<u>7,467,618</u>	<u>22,150,799</u>	<u>898,840</u>	<u>28,719,577</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	1,425,004	—	—	1,425,004
Buildings, Structures and Distribution Systems	119,585,670	3,080,134	—	122,665,804
Improvements Other than Structures	172,605	—	—	172,605
Equipment and Vehicles	7,630,977	193,412	7,888	7,816,501
	<u>128,814,256</u>	<u>3,273,546</u>	<u>7,888</u>	<u>132,079,914</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	1,383,757	12,217	—	1,395,974
Buildings, Structures and Distribution Systems	71,657,430	1,857,049	—	73,514,479
Improvements Other than Structures	172,605	—	—	172,605
Equipment and Vehicles	5,151,555	455,655	7,888	5,599,322
	<u>78,365,347</u>	<u>2,324,921</u>	<u>7,888</u>	<u>80,682,380</u>
 Total Net Depreciable Capital Assets	 <u>50,448,909</u>	 <u>948,625</u>	 <u>—</u>	 <u>51,397,534</u>
 Total Net Capital Assets	 <u>57,916,527</u>	 <u>23,099,424</u>	 <u>898,840</u>	 <u>80,117,111</u>

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

Water	\$ 1,267,932
Sewer	926,042
Golf	130,325
Parking	622
	<u>2,324,921</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT**

**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
\$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	\$ 4,135,000	—	640,000	3,495,000
\$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	1,455,000	—	275,000	1,180,000
\$12,970,000 General Obligation Refunding Bond dated December 16, 2019, due in annual installments of \$260,000 to \$840,000 plus interest at 3.00% to 5.00% through December 1, 2039.	Debt Service Sewer	3,695,000 7,350,000	— —	790,000 275,000	2,905,000 7,075,000
\$15,840,000 General Obligation Bonds dated January 21, 2021 due in annual installments of \$465,000 to \$1,100,000 plus interest at 2.00% to 5.00% through December 1, 2039.	Water	15,375,000	—	610,000	14,765,000
\$11,395,000 General Obligation Refunding Bond dated January 21, 2021 due in annual installments of \$80,000 to \$1,840,000 plus interest at 1.25% to 2.00% through December 1, 2031.	Debt Service	11,315,000	—	340,000	10,975,000
\$11,395,000 General Obligation Refunding Bond dated February 24, 2022 due in annual installments of \$135,000 to \$1,100,000 plus interest at 0.65% to 2.85% through January 1, 2037.	Debt Service	9,830,000	—	185,000	9,645,000
		<u>53,155,000</u>	<u>—</u>	<u>3,115,000</u>	<u>50,040,000</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**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 Project TIF	\$ 10,548,210	—	—	10,548,210
Subordinate Lien Tax Increment Revenue 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 Project TIF	3,167,701	490,699	269,000	3,389,400
Subordinate Lien Tax Increment Revenue Note Series 2020 not to exceed \$3,000,000, 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 Project TIF	50,001	2,056,999	—	2,107,000
Subordinate Lien Tax Increment Revenue Note Series 2023 not to exceed \$1,000,000, 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 Project TIF	—	50,001	—	50,001
		<u>13,765,912</u>	<u>2,597,699</u>	<u>269,000</u>	<u>16,094,611</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**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. None of the TIF bonds produced a capital asset owned by the Village. Tax increment financing bonds currently outstanding are as follows:

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 Project TIF	\$ 2,875,000	—	2,875,000	—
\$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 Project TIF	6,400,000	—	2,900,000	3,500,000
		9,275,000	—	5,775,000	3,500,000

**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	\$ 11,727,570	—	434,355	11,293,215



**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**IEPA Loans Payable**

The Village has entered into loan agreements with the IEPA to provide low interest financing for sewer and water improvements. Final repayment schedule for the Illinois EPA Installment Loan L17-0034 is not available as of the date of this report. 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	\$ 1,431,500	—	104,896	1,326,604
\$7,740,230 Illinois EPA Installment Loan L17-5512 due in semi-annual installments, including interest of 1.840%, through May 23, 2039.	Water	6,959,429	—	340,455	6,618,974
\$2,190,757 Illinois EPA Installment Loan L17-0034 due in semi-annual installments, including interest of 0.91%, through December 30, 2043.	Sewer	2,190,757	19,417,063	—	21,607,820
		<u>10,581,686</u>	<u>19,417,063</u>	<u>445,351</u>	<u>29,553,398</u>

**Installment Contracts**

Installment Contracts are being used to finance the new golf cart fleet. Installments contracts currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$340,860 Installment Contract dated May 18, 2018, due in annual installments of \$42,154 to \$162,074 through 2022.	Golf	\$ 47,682	—	47,682	—

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Long-Term Liability Activity**

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due Within One Year
<b>Governmental Activities</b>					
Compensated Absences					
General	\$ 1,475,114	7,366	3,683	1,478,797	356,223
Internal Service	48,005	8,144	4,072	52,077	11,259
Net Pension Liability/(Asset) - IMRF	(1,309,639)	7,576,647	—	6,267,008	—
Net Pension Liability - Police Pension	20,724,264	6,764,881	—	27,489,145	—
Total OPEB Liability - RHP					
General	2,702,168	593,245	—	3,295,413	—
Internal Service	84,339	15,523	—	99,862	—
General Obligation Bonds	30,430,000	—	2,230,000	28,200,000	2,260,000
Plus: Unamortized Premium	984,098	—	77,695	906,403	—
Developer Notes	13,765,912	2,597,699	269,000	16,094,611	—
Tax Increment Revenue Bonds	9,275,000	—	5,775,000	3,500,000	3,500,000
	78,179,261	17,563,505	8,359,450	87,383,316	6,127,482
<b>Business-Type Activities</b>					
Compensated Absences	332,714	41,970	20,985	353,699	77,665
Net Pension Liability/(Asset) - IMRF	(660,732)	4,102,360	—	3,441,628	—
Total OPEB Liability - RBP	749,774	160,836	—	910,610	—
General Obligation Bonds	22,725,000	—	885,000	21,840,000	930,000
Plus: Premium on Issuance	2,551,190	—	145,782	2,405,408	—
Loans Payable	11,727,570	—	434,355	11,293,215	434,354
IEPA Loans Payable	10,581,686	19,417,063	445,351	29,553,398	454,067
Installment Contract	47,682	—	47,682	—	—
Asset Retirement Obligation	1,125,160	—	125,160	1,000,000	—
	49,180,044	23,722,229	2,104,315	70,797,958	1,896,086

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT - Continued

##### Long-Term Liability Activity - Continued

For governmental activities, the net pension liabilities/(assets), and the total OPEB liability 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, 2023, \$333,576 and \$11,949 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.

For business-type activities, compensated absences, the net pension liability/(asset) and total OPEB liability are being liquidated by the Water, Sewer, Golf and Parking Funds and the total OPEB liability is liquidated by the Water, Sewer and Golf Funds. The asset retirement obligation is liquidated by the Water and Sewer Funds. The Water Fund makes payments on the loans payable. The Golf Fund makes payments on the installment contracts. The Sewer Fund makes payments on the general obligation bonds and the Water Fund and Sewer Fund make payments on the IEPA loan payable.

##### 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, 2023, there was one series of bonds outstanding with the original issuance of \$4,000,000. The outstanding balance as of April 30, 2023 is \$1,033,333.

##### 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.

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Asset Retirement Obligation**

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells and demolition of the Village’s pump station, reservoir and water towers at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the assets are 1-17 years.

**Debt Service Requirements to Maturity**

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

Fiscal Year	Governmental Activities			
	General		Tax Increment	
	Obligation	Bonds	Revenue	Bonds
	Principal	Interest	Principal	Interest
2024	\$ 2,260,000	705,905	3,500,000	140,000
2025	2,335,000	627,320	—	—
2026	2,400,000	558,197	—	—
2027	2,475,000	492,773	—	—
2028	2,575,000	424,473	—	—
2029	2,645,000	355,188	—	—
2030	2,700,000	291,788	—	—
2031	2,790,000	236,113	—	—
2032	2,805,000	190,415	—	—
2033	990,000	140,620	—	—
2034	1,015,000	116,860	—	—
2035	1,040,000	91,485	—	—
2036	1,070,000	61,845	—	—
2037	1,100,000	31,350	—	—
	<u>28,200,000</u>	<u>4,324,332</u>	<u>3,500,000</u>	<u>140,000</u>

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity - Continued

Fiscal Year	Business-Type Activities			
	General		IEPA Loans*	
	Obligation Bonds			
	Principal	Interest	Principal	Interest
2024	\$ 930,000	757,050	454,067	150,036
2025	975,000	710,550	462,951	141,147
2026	1,020,000	661,800	472,013	132,085
2027	1,075,000	610,800	481,255	122,844
2028	1,130,000	557,050	490,679	113,421
2029	1,185,000	500,550	500,289	103,809
2030	1,245,000	441,300	510,090	94,008
2031	1,300,000	387,650	520,085	84,015
2032	1,355,000	331,600	530,277	73,822
2033	1,395,000	290,950	540,671	63,429
2034	1,435,000	249,100	551,270	52,828
2035	1,480,000	206,050	424,145	42,806
2036	1,515,000	171,800	431,984	34,965
2037	1,550,000	136,700	439,969	26,980
2038	1,585,000	100,750	448,102	18,848
2039	1,625,000	63,950	456,385	10,564
2040	1,040,000	26,200	231,347	2,130
	<u>21,840,000</u>	<u>6,203,850</u>	<u>7,945,579</u>	<u>1,267,737</u>

\*IEPA Loan L17-0034 is not included due to final repayment schedule not being available.

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**NET POSITION CLASSIFICATIONS**

Net investment in capital assets was comprised of the following as of April 30, 2023:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 122,337,924
Plus: Unamortized Loss on Refunding	1,090,205
Less Capital Related Debt:	
General Obligation Refunding Bond of 2016	(3,495,000)
General Obligation Refunding Bond of 2017	(1,180,000)
General Obligation Refunding Bond of 2019	(2,905,000)
General Obligation Refunding Bond of 2022	(9,645,000)
Premium on General Obligation Bonds	<u>(906,403)</u>
Net Investment in Capital Assets	<u><u>105,296,726</u></u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	80,117,111
Plus: Unspent Bond Proceeds	8,429,000
Less Capital Related Debt:	
General Obligation Refunding Bond of 2019	(7,075,000)
Premium on General Obligation Bonds	(2,405,408)
IEPA Loan Payable	<u>(29,553,398)</u>
Net Investment in Capital Assets	<u><u>49,512,305</u></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, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATION - Continued

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

	General	Capital Projects Brewster Creek Project TIF	Nonmajor	Totals
Fund Balances				
Nonspendable				
Advances	\$ 2,049,569	—	—	2,049,569
Prepays	810,686	—	578	811,264
	<u>2,860,255</u>	<u>—</u>	<u>578</u>	<u>2,860,833</u>
Restricted				
Public Safety	1,063,010	—	—	1,063,010
Debt Service	—	4,223,727	982,015	5,205,742
Highways and Streets	—	—	5,326,423	5,326,423
Capital Projects	—	—	5,210,266	5,210,266
Redevelopment	—	—	1,733,927	1,733,927
	<u>1,063,010</u>	<u>4,223,727</u>	<u>13,252,631</u>	<u>18,539,368</u>
Assigned				
Capital Projects	—	—	5,593,143	5,593,143
Unassigned	<u>19,264,857</u>	<u>—</u>	<u>(2,564,078)</u>	<u>16,700,779</u>
Total Fund Balances	<u>23,188,122</u>	<u>4,223,727</u>	<u>16,282,274</u>	<u>43,694,123</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.

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### FUND BALANCE CLASSIFICATION - Continued

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

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

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

*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.



# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### RISK MANAGEMENT - Continued

##### Intergovernmental Risk Management Agency (IRMA) - Continued

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$50,000 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.

#### COMMITMENTS

The Village has certain contracts for various funds for construction projects which were in progress at April 30, 2023. Remaining commitments under these contracts approximated \$15,742,991.

#### 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.

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### 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](http://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.

The aggregate amounts recognized for the two pension plans is:

	Net Pension Liability	Deferred Outflows	Deferred Inflows	Pension Expense
IMRF	\$ 9,708,636	5,310,254	149,759	1,794,426
Police Pension	27,489,145	12,611,880	12,068	4,446,207
	<u>37,197,781</u>	<u>17,922,134</u>	<u>161,827</u>	<u>6,240,633</u>

#### 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).

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

*Benefits Provided - Continued.* 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.

*Plan Membership.* As of December 31, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive plan members currently receiving benefits	113
Inactive plan members entitled to but not yet receiving benefits	77
Active plan members	<u>110</u>
Total	<u><u>300</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, 2023, the Village's contribution was 11.98% of covered payroll.

*Net Pension Liability/(Asset).* The Village's net pension liability/(asset) was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

##### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Plan Descriptions - Continued

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2022, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

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**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Discount Rate**

The discount rate used to measure the total pension liability was 7.25%, 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.

**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 net 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 (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 17,197,156	9,708,636	3,729,940

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Changes in the Net Pension Liability/(Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2021	\$ 61,115,619	63,085,990	(1,970,371)
Changes for the year:			
Service Cost	854,427	—	854,427
Interest on the Total Pension Liability	4,356,655	—	4,356,655
Difference Between Expected and Actual Experience of the Total Pension Liability	274,787	—	274,787
Contributions - Employer	—	1,177,196	(1,177,196)
Contributions - Employees	—	412,414	(412,414)
Net Investment Income	—	(7,806,232)	7,806,232
Benefit Payments, including Refunds of Employee Contributions	(2,902,136)	(2,902,136)	—
Other (Net Transfer)	—	23,484	(23,484)
Net Changes	2,583,733	(9,095,274)	11,679,007
Balances at December 31, 2022	63,699,352	53,990,716	9,708,636

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**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, 2023, the Village recognized pension expense of \$1,794,426. At April 30, 2023, 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	\$ 562,552	(22,648)	539,904
Change in Assumptions	—	(127,111)	(127,111)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	4,451,137	—	4,451,137
	<u>5,013,689</u>	<u>(149,759)</u>	<u>4,863,930</u>
Pension Contributions Made Subsequent to the Measurement Date	296,565	—	296,565
	<u>5,310,254</u>	<u>(149,759)</u>	<u>5,160,495</u>

\$296,565 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability/(asset) in the reporting year ended April 30, 2024. 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
2024	\$ 71,021
2025	832,837
2026	1,493,425
2027	2,466,647
2028	—
Thereafter	—
Total	<u>4,863,930</u>

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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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, 2023, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	43
Inactive Plan Members Entitled to but not yet Receiving Benefits	9
Active Plan Members	<u>62</u>
Total	<u><u>114</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  $\frac{1}{2}$  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.

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 48 consecutive months of service within the last 60 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  $\frac{1}{2}$  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.,  $\frac{1}{2}$  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 1<sup>st</sup> 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 of  $\frac{1}{2}$  of the change in the Consumer Price Index for the preceding calendar year.



# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

##### Police Pension Plan - Continued

##### Plan Descriptions - Continued

*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, 2023, the Village's contribution was 41.47% 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.

##### Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2023, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	6.625%
Salary Increases	Service Based
Cost of Living Adjustments	3.00%
Inflation	2.50%

Mortality rates were based on the PubS-2010 Employee mortality, unadjusted, with generational improvements with most recent projection scale (currently Scale MP-2021). 10% of active deaths are assumed to be in the line of duty.

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

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**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

**Police Pension Plan - Continued**

**Discount Rate**

A Single Discount Rate of 6.625% was used to measure the total pension liability, compared to last year's which used 6.75%. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 6.625%, the municipal bond rate is 4.14%, and the resulting single discount rate is 6.625%.

**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 net 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 (5.625%)	Current Discount Rate (6.625%)	1% Increase (7.625%)
Net Pension Liability \$	40,848,333	27,489,145	16,766,014

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

**Police Pension Plan - Continued**

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2022	\$ 76,304,276	55,580,012	20,724,264
Changes for the Year:			
Service Cost	1,420,855	—	1,420,855
Interest on the Total Pension Liability	5,145,108	—	5,145,108
Difference Between Expected and Actual Experience of the Total Pension Liability	2,074,142	—	2,074,142
Changes of Assumptions	1,474,582	—	1,474,582
Contributions - Employer	—	2,396,860	(2,396,860)
Contributions - Employees	—	572,746	(572,746)
Net Investment Income	—	416,689	(416,689)
Benefit Payments, including Refunds of Employee Contributions	(3,002,617)	(3,002,617)	—
Administrative Expenses	—	(36,489)	36,489
Net Changes	7,112,070	347,189	6,764,881
Balances at April 30, 2023	83,416,346	55,927,201	27,489,145

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**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, 2023, the Village recognized pension expense of \$4,446,207. At April 30, 2023, 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	\$ 4,851,149	—	4,851,149
Change in Assumptions	4,607,538	(12,068)	4,595,470
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,153,193	—	3,153,193
Total Deferred Amounts Related to Police Pension	<u>12,611,880</u>	<u>(12,068)</u>	<u>12,599,812</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
2024	\$ 2,450,604
2025	2,126,706
2026	3,778,682
2027	1,926,961
2028	936,634
Thereafter	<u>1,380,225</u>
Total	<u>12,599,812</u>

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS

##### General Information about the OPEB Plan

*Plan Description.* The Village's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the Village. RBP is a single-employer defined benefit OPEB plan administered by the Village. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Village Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Benefits Provided.* RBP provides healthcare insurance identical to active employees if they meet the eligibility for retirement under the applicable retirement plan.

*Plan Membership.* As of April 30, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	11
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>165</u>
Total	<u><u>176</u></u>

##### Total OPEB Liability

The Village's total OPEB liability was measured as of April 30, 2023 and was determined by an actuarial valuation as of April 30, 2023.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the April 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	2.64% to 11.00%
Discount Rate	4.14%
Healthcare Cost Trend Rates	Initial trend rate of 7.00% with an ultimate trend rate of 4.00%
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Total OPEB Liability - Continued**

*Actuarial Assumptions and Other Inputs - Continued.* The discount rate was based on S&P Municipal Bond Index with a maturity of 20 years.

Mortality rates were based on the RP-2014 Blue Collar Table, Scale MP 2017.

**Change in the Total OPEB Liability**

	Total OPEB Liability
Balance at April 30, 2022	\$ 3,536,281
Changes for the Year:	
Service Cost	169,669
Interest on the Total OPEB Liability	145,154
Difference Between Expected and Actual Experience	(49,829)
Changes of Assumptions or Other Inputs	623,485
Benefit Payments	(118,875)
Net changes	<u>769,604</u>
Balance at April 30, 2023	<u><u>4,305,885</u></u>

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.14%, while the prior year rate was calculated using 3.98%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.14%)	Current Discount Rate (4.14%)	1% Increase (5.14%)
Total OPEB Liability \$	4,814,855	4,305,885	3,871,374

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the total OPEB liability, calculated using varied Healthcare Trend Rates, as well as what the total OPEB liability would be if it were calculated using varied Healthcare Trend Rate that are one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability \$	3,766,566	4,305,885	4,966,045

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended April 30, 2023, the Village recognized OPEB expense of \$241,673. At April 30, 2023, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience \$	23,149	(44,846)	(21,697)
Change in Assumptions	765,595	(1,200,220)	(434,625)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to Police Pension	788,744	(1,245,066)	(456,322)

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

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**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates - Continued**

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2024	\$ (73,150)
2025	(73,150)
2026	(73,150)
2027	(73,148)
2028	(96,373)
Thereafter	<u>(67,351)</u>
Total	<u><u>(456,322)</u></u>



## **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 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
- Schedule of Changes in the Employer's Total OPEB Liability  
    Retiree Benefit Plan
- 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**

**Illinois Municipal Retirement Fund  
Schedule of Employer Contributions  
April 30, 2023**

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%
2019	1,070,078	1,070,078	—	8,407,413	12.73%
2020	1,047,415	1,098,814	51,399	8,377,797	13.12%
2021	1,266,680	1,266,680	—	8,809,284	14.38%
2022	1,269,486	1,269,486	—	9,129,667	13.91%
2023	1,100,716	1,100,716	—	9,190,284	11.98%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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  
Schedule of Employer Contributions  
April 30, 2023**

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%
2019	1,583,071	1,457,503	(125,568)	5,489,372	26.55%
2020	1,930,426	1,897,720	(32,706)	5,448,852	34.83%
2021	2,067,903	1,811,346	(256,557)	6,013,946	30.12%
2022	2,203,621	2,300,084	96,463	5,658,537	40.65%
2023	2,522,796	2,396,860	(125,936)	5,779,475	41.47%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	17 Years
Asset Valuation Method	3-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	Service Based
Investment Rate of Return	6.75%
Retirement Age	See the Notes to the Financial Statements
Mortality	PubS-2010 Employee Mortality, projected 5 years past the valuation date with Scale MP-2020.

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**

**Illinois Municipal Retirement Fund**

**Schedule of Changes in the Employer's Net Pension Liability/(Asset)**

**April 30, 2023**

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**See Following Page**

**VILLAGE OF BARTLETT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Schedule of Changes in the Employer's Net Pension Liability/(Asset)**

**April 30, 2023**

	12/31/2015	12/31/2016
Total Pension Liability		
Service Cost	\$ 931,018	914,689
Interest	3,012,848	3,249,495
Differences Between Expected and Actual Experience	625,811	(418,896)
Change of Assumptions	115,233	(236,462)
Benefit Payments, Including Refunds of Member Contributions	(1,284,720)	(1,508,373)
Net Change in Total Pension Liability	3,400,190	2,000,453
Total Pension Liability - Beginning	40,455,570	43,855,760
Total Pension Liability - Ending	43,855,760	45,856,213
Plan Fiduciary Net Position		
Contributions - Employer	\$ 1,025,012	1,040,584
Contributions - Members	396,613	397,163
Net Investment Income	176,973	2,440,876
Benefit Payments, Including Refunds of Member Contributions	(1,284,720)	(1,508,373)
Other (Net Transfer)	(303,866)	94,553
Net Change in Plan Fiduciary Net Position	10,012	2,464,803
Plan Net Position - Beginning	35,326,244	35,336,256
Plan Net Position - Ending	35,336,256	37,801,059
Employer's Net Pension Liability	\$ 8,519,504	8,055,154
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.57%	82.43%
Covered Payroll	\$ 8,434,199	8,085,352
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	101.01%	99.63%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017.

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

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
876,993	833,775	877,735	866,601	865,684	854,427
3,404,355	3,540,960	3,756,276	3,987,553	4,196,874	4,356,655
924,797	772,868	911,832	1,047,525	(46,231)	274,787
(1,491,591)	1,527,802	—	(439,273)	—	—
(1,806,618)	(1,936,470)	(2,262,507)	(2,437,977)	(2,711,557)	(2,902,136)
1,907,936	4,738,935	3,283,336	3,024,429	2,304,770	2,583,733
45,856,213	47,764,149	52,503,084	55,786,420	58,810,849	61,115,619
47,764,149	52,503,084	55,786,420	58,810,849	61,115,619	63,699,352
1,110,862	1,109,067	1,005,721	1,240,113	1,324,927	1,177,196
368,078	378,835	375,879	400,612	411,786	412,414
6,398,897	(2,195,682)	7,650,093	6,951,112	9,146,800	(7,806,232)
(1,806,618)	(1,936,470)	(2,262,507)	(2,437,977)	(2,711,557)	(2,902,136)
(191,601)	840,792	224,214	137,453	(247,898)	23,484
5,879,618	(1,803,458)	6,993,400	6,291,313	7,924,058	(9,095,274)
37,801,059	43,680,677	41,877,219	48,870,619	55,161,932	63,085,990
43,680,677	41,877,219	48,870,619	55,161,932	63,085,990	53,990,716
4,083,472	10,625,865	6,915,801	3,648,917	(1,970,371)	9,708,636
91.45%	79.76%	87.60%	93.80%	103.22%	84.76%
8,128,060	8,376,635	8,378,511	8,902,473	9,150,407	9,164,368
50.24%	126.85%	82.54%	40.99%	(21.53%)	105.94%

**VILLAGE OF BARTLETT, ILLINOIS**

**Police Pension Fund**

**Schedule of Changes in the Employer's Net Pension Liability**

**April 30, 2023**

	4/30/2015	4/30/2016
Total Pension Liability		
Service cost	\$ 1,405,472	1,034,022
Interest	2,769,463	3,137,656
Changes of Benefit Terms	—	—
Differences Between Expected and Actual Experience	77,998	(1,173,432)
Change of Assumptions	2,692,056	—
Benefit Payments, Including Refunds of Member Contributions	(1,113,048)	(1,315,394)
Net Change in Total Pension Liability	5,831,941	1,682,852
Total Pension Liability - Beginning	37,069,748	42,901,689
Total Pension Liability - Ending	42,901,689	44,584,541
Plan Fiduciary Net Position		
Contributions - Employer	\$ 1,222,637	1,311,249
Contributions - Members	512,357	504,401
Contributions - Other	—	20,530
Net Investment Income	2,096,642	268,993
Benefit Payments, Including Refunds of Member Contributions	(1,113,048)	(1,315,394)
Administrative Expense	(21,844)	(28,815)
Net Change in Plan Fiduciary Net Position	2,696,744	760,964
Plan Net Position - Beginning	31,295,453	33,992,197
Plan Net Position - Ending	33,992,197	34,753,161
Employer's Net Pension Liability	\$ 8,909,492	9,831,380
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.23%	77.95%
Covered Payroll	\$ 5,066,337	5,288,654
Employer's Net Pension Liability as a Percentage of Covered Payroll	175.86%	185.90%

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

4/30/2017	4/30/2018	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023
1,126,541	1,113,232	1,202,943	1,250,801	1,232,579	1,392,264	1,420,855
3,264,617	3,526,152	3,717,185	4,148,360	4,444,983	4,746,153	5,145,108
—	—	—	240,080	—	—	—
732,645	573,017	929,829	808,727	1,055,413	2,004,036	2,074,142
—	(48,274)	3,119,800	—	1,211,217	1,940,302	1,474,582
(1,363,752)	(1,631,945)	(1,767,984)	(2,111,749)	(2,295,105)	(2,842,332)	(3,002,617)
3,760,051	3,532,182	7,201,773	4,336,219	5,649,087	7,240,423	7,112,070
44,584,541	48,344,592	51,876,774	59,078,547	63,414,766	69,063,853	76,304,276
48,344,592	51,876,774	59,078,547	63,414,766	69,063,853	76,304,276	83,416,346
1,202,963	1,331,419	1,457,503	1,897,720	1,811,346	2,300,084	2,396,860
506,233	521,064	522,540	527,561	560,161	560,761	572,746
195	477	35	97	45	2,353	430
2,595,984	2,211,339	3,550,754	1,914,967	11,805,868	(2,180,376)	416,259
(1,363,752)	(1,631,945)	(1,767,984)	(2,111,749)	(2,295,105)	(2,842,332)	(3,002,617)
(33,162)	(41,106)	(33,090)	(48,615)	(56,806)	(48,596)	(36,489)
2,908,461	2,391,248	3,729,758	2,179,981	11,825,509	(2,208,106)	347,189
34,753,161	37,661,622	40,052,870	43,782,628	45,962,609	57,788,118	55,580,012
37,661,622	40,052,870	43,782,628	45,962,609	57,788,118	55,580,012	55,927,201
10,682,970	11,823,904	15,295,919	17,452,157	11,275,735	20,724,264	27,489,145
77.90%	77.21%	74.11%	72.48%	83.67%	72.84%	67.05%
5,108,305	5,481,270	5,489,372	5,448,852	6,013,946	5,658,537	5,779,475
209.13%	215.71%	278.65%	320.29%	187.49%	366.25%	475.63%



**VILLAGE OF BARTLETT, ILLINOIS**

**Police Pension Fund**

**Schedule of Investment Returns**

**April 30, 2023**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	7.25%
2016	4.18%
2017	7.75%
2018	6.06%
2019	8.87%
2020	4.36%
2021	25.59%
2022	0.16%
2023	0.86%

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**

**Retiree Benefit Plan**

**Schedule of Changes in the Employer's Total OPEB Liability**

**April 30, 2023**

	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023
Total OPEB Liability					
Service Cost	\$ 191,926	220,607	250,503	264,577	169,669
Interest	137,629	137,467	136,489	84,082	145,154
Differences Between Expected and Actual Experience	—	—	34,723	—	(49,829)
Change of Assumptions or Other Inputs	209,000	200,825	(532,311)	(1,086,875)	623,485
Benefit Payments	(73,250)	(79,110)	(85,241)	(110,581)	(118,875)
Net Change in Total OPEB Liability	465,305	479,789	(195,837)	(848,797)	769,604
Total OPEB Liability - Beginning	3,635,821	4,101,126	4,580,915	4,385,078	3,536,281
Total OPEB Liability - Ending	4,101,126	4,580,915	4,385,078	3,536,281	4,305,885
Covered-Employee Payroll	\$ 12,984,098	13,634,601	14,079,727	14,785,121	15,776,955
Total OPEB Liability as a Percentage of Employee-Covered Payroll	31.59%	33.60%	31.14%	23.92%	27.29%

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

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Changes of Assumptions.* Changes of assumptions related to the discount rate were made in 2019 through 2023.

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 14,577,715	14,577,715	15,231,519
Intergovernmental	9,170,000	9,170,000	14,003,105
Licenses and Permits	2,031,000	2,031,000	2,485,653
Fines and Forfeitures	215,000	215,000	264,859
Investment Income	10,000	10,000	566,754
Miscellaneous	513,500	513,500	657,134
Total Revenues	<u>26,517,215</u>	<u>26,517,215</u>	<u>33,209,024</u>
Expenditures			
General Government	7,031,525	7,031,525	6,497,124
Public Safety	15,630,292	15,630,292	15,780,923
Public Works	5,421,730	5,421,730	4,321,171
Total Expenditures	<u>28,083,547</u>	<u>28,083,547</u>	<u>26,599,218</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,566,332)</u>	<u>(1,566,332)</u>	<u>6,609,806</u>
Other Financing Sources (Uses)			
Transfers In	593,250	593,250	343,250
Transfers Out	(2,000,000)	(2,000,000)	(4,765,716)
	<u>(1,406,750)</u>	<u>(1,406,750)</u>	<u>(4,422,466)</u>
Change in Fund Balance	<u>(2,973,082)</u>	<u>(2,973,082)</u>	2,187,340
Net Position - Beginning			<u>21,000,782</u>
Fund Balance - Ending			<u><u>23,188,122</u></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 Schedules - Fiduciary Funds
- Consolidated Year-End Financial Report

## INDIVIDUAL FUND SCHEDULES

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### GENERAL FUND

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

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### SPECIAL REVENUE FUND

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 used to account for revenue from the state gasoline tax restricted by the state for roadway improvements and maintenance.

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### DEBT SERVICE FUND

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

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### CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to 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.

#### Brewster Creek Project TIF Fund

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.

#### Rt. 59 and Lake TIF Fund

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

#### Municipal Building Fund

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

## **INDIVIDUAL FUND SCHEDULES**

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### **CAPITAL PROJECTS FUNDS - CONTINUED**

#### **Bluff City Project TIF Fund**

The Bluff City Project TIF Fund is used to account for revenues restricted for the development of the Bluff City South Business property, Blue Heron Business Park property, and Bluff City Industrial Park property.

#### **Capital Projects Fund**

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.

#### **Developer Deposits Fund**

The Developer Deposits Fund is used to account for contributions and deposits made to the Village by developers that are restricted, committed or assigned for capital projects in the Village.

#### **Brewster Creek Municipal TIF Fund**

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

#### **Bluff City Municipal TIF Fund**

The Bluff City Municipal TIF Fund 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.

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### **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.

#### **Water Fund**

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.

## INDIVIDUAL FUND SCHEDULES

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### ENTERPRISE FUNDS - Continued

#### Sewer Fund

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 collection.

#### Golf Fund

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.

#### Parking Fund

The Parking Fund 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.

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### 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.

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## **INDIVIDUAL FUND SCHEDULES**

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### **FIDUCIARY 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.

#### **CUSTODIAL 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.

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**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual**

**For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Taxes			
Property			
General	\$ 6,529,094	6,529,094	6,542,941
Road and Bridge	160,000	160,000	157,327
Police Pension	2,203,621	2,203,621	2,232,916
Local Use	1,600,000	1,600,000	1,763,586
Home Rule Sales	2,500,000	2,500,000	2,995,507
Telecommunication	410,000	410,000	399,006
Real Estate Transfer	850,000	850,000	741,876
Gaming	325,000	325,000	398,360
Total Taxes	14,577,715	14,577,715	15,231,519
Intergovernmental			
State Replacement	50,000	50,000	163,943
Sales	3,400,000	3,400,000	3,974,147
State Income	5,400,000	5,400,000	6,641,682
Grants and Program	170,000	170,000	3,053,966
Liaison Officer Reimbursement	150,000	150,000	169,367
Total Intergovernmental	9,170,000	9,170,000	14,003,105
Licenses and Permits			
Chicken Licenses	—	—	360
Business Licenses	75,000	75,000	183,005
Contractor Licenses	60,000	60,000	67,053
Liquor-Bar Licenses	40,000	40,000	72,893
Building Permit Fees	650,000	650,000	892,272
Erosion Control Permits	3,500	3,500	2,625
Antenna License Fees	300,000	300,000	259,130
Plan Review Fees	120,000	120,000	198,363
Elevator Inspections	2,000	2,000	—
Street Signs	—	—	5,100
Small Cell Wireless Permit	500	500	—
Franchise Fees			
Cable Television	600,000	600,000	589,799
Natural Gas	40,000	40,000	64,711
Garbage	140,000	140,000	150,342
Total Licenses and Permits	2,031,000	2,031,000	2,485,653

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Village	\$ 55,000	55,000	59,527
County	110,000	110,000	125,832
Towing/Impounding Fees	50,000	50,000	79,500
Total Fines and Forfeitures	215,000	215,000	264,859
Investment Income	10,000	10,000	566,754
Miscellaneous			
FOIA Requests Fees	6,000	6,000	6,558
Mining Royalties	120,000	120,000	155,522
Sale of Cemetery Lots	2,000	2,000	5,750
Miscellaneous Income	350,000	350,000	367,759
IRMA Reimbursement	30,000	30,000	116,013
Yard Waste Bags	5,500	5,500	5,532
Total Miscellaneous	513,500	513,500	657,134
Total Revenues	26,517,215	26,517,215	33,209,024

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual**

**For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
General Government			
Village Board and Administration			
Personnel Services			
Regular Salaries	\$ 1,224,014	1,224,014	1,239,412
Overtime Salaries	4,000	4,000	4,329
Employee Retirement Contribution	239,196	239,196	84,045
Illinois Municipal Retirement Fund	—	—	135,507
Employee Group Insurance	219,300	219,300	192,583
Total Personnel Services	1,686,510	1,686,510	1,655,876
Contractual Services			
Service Agreements	7,950	7,950	21,830
Advertising	30,000	30,000	7,383
	37,950	37,950	29,213
Commodities			
Subscriptions and Publications	650	650	2,104
Automotive Supplies	300	300	—
Office Supplies	2,800	2,800	3,042
Postage	1,600	1,600	4,122
Total Commodities	5,350	5,350	9,268
Other Charges			
Professional Development	12,800	12,800	8,442
Economic Incentives	266,500	266,500	151,248
Dues	62,990	62,990	54,253
Community Relations	61,650	61,650	54,705
Historical Society	10,000	10,000	9,527
Contingencies	10,000	10,000	13,453
Total Other Charges	423,940	423,940	291,628
Central Services	103,326	103,326	103,326
Vehicle Replacement	4,000	4,000	4,000
Total Village Board and Administration	2,261,076	2,261,076	2,093,311

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
General Government - Continued			
Professional Services			
Contractual Services			
Actuarial Consultant	\$ 4,000	4,000	3,642
Professional Planners	56,250	56,250	1,308
Legal Services	374,550	374,550	413,606
Engineering Services	100,000	100,000	58,228
Social Services	55,450	55,450	54,895
Total Contractual Services	590,250	590,250	531,679
Other Charges			
Contingencies	20,000	20,000	6,500
Total Professional Services	610,250	610,250	538,179
Liability Insurance			
Other Charges			
IRMA Premiums	600,000	600,000	615,377
IRMA Deductible Payments	150,000	150,000	273,148
Total Liability Insurance	750,000	750,000	888,525
Finance Department			
Personnel Services			
Regular Salaries	696,601	696,601	703,581
Overtime Salaries	5,500	5,500	2,478
Employee Retirement Contribution	140,392	140,392	49,694
Illinois Municipal Retirement Fund	—	—	80,636
Employee Group Insurance	175,440	175,440	154,066
Total Personnel Services	1,017,933	1,017,933	990,455
Contractual Services			
Service Agreements	3,900	3,900	3,667
Ordinance Codification	11,000	11,000	8,202
Advertising	250	250	—
Legal Publications	500	500	344
Audit Services	51,675	51,675	46,530
Other Contractual Services	1,250	1,250	615
Total Contractual Services	68,575	68,575	59,358

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance Department - Continued			
Commodities			
Subscriptions and Publications	\$ 1,700	1,700	1,772
Recycling Supplies	8,750	8,750	3,500
Office Supplies	8,500	8,500	6,876
Postage	21,255	21,255	19,901
Total Commodities	40,205	40,205	32,049
Other Charges			
Professional Development	2,700	2,700	886
Dues	905	905	905
Contingencies	3,600	3,600	2,043
Total Other Charges	7,205	7,205	3,834
Central Services	87,719	87,719	87,719
Total Finance Department	1,221,637	1,221,637	1,173,415
Planning and Development Services			
Personnel Services			
Regular Salaries	1,226,420	1,226,420	1,051,254
Overtime Salaries	3,000	3,000	1,455
Temporary Salaries	5,500	5,500	—
Employee Retirement Contribution	247,168	247,168	76,733
Illinois Municipal Retirement Fund	—	—	119,913
Employee Group Insurance	328,950	328,950	286,843
Total Personnel Services	1,811,038	1,811,038	1,536,198
Contractual Services			
Service Agreements	35,000	35,000	29,899
Document Imaging Services	4,000	4,000	3,999
Elevator Inspections	3,000	3,000	182
Other Inspections	5,000	5,000	3,605
Legal Publications	3,200	3,200	3,291
Plan Review Services	110,000	110,000	29,897
Vehicle Maintenance	6,000	6,000	5,774
Total Contractual Services	166,200	166,200	76,647

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
General Government - Continued			
Planning and Development Services - Continued			
Commodities			
Materials and Supplies	\$ 3,500	3,500	1,821
Subscriptions and Publications	800	800	462
Automotive Supplies	5,800	5,800	6,514
Office Supplies	4,200	4,200	1,260
Postage	1,200	1,200	936
Total Commodities	15,500	15,500	10,993
Other Charges			
Professional Development	12,770	12,770	5,869
Dues	4,170	4,170	1,778
Contingencies	15,000	15,000	8,325
Total Other Charges	31,940	31,940	15,972
Central Services	132,510	132,510	132,510
Vehicle Replacement	31,374	31,374	31,374
Total Planning and Development Services	2,188,562	2,188,562	1,803,694
Total General Government	7,031,525	7,031,525	6,497,124
Public Safety			
Police Protection			
Personnel Services			
Regular Salaries	7,638,712	7,638,712	7,909,622
Overtime Salaries	550,000	550,000	627,584
Crossing Guard	125,000	125,000	82,968
Employee Retirement Contribution	794,025	794,025	614,616
Illinois Municipal Retirement Fund	—	—	120,735
Employee Group Insurance	1,754,400	1,754,400	1,532,537
Total Personnel Services	10,862,137	10,862,137	10,888,062

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Protection - Continued			
Contractual Services			
Service Agreements	\$ 90,733	90,733	80,432
Equipment Rentals	26,540	26,540	5,112
Computer Services	39,990	39,990	24,766
Advertising	1,800	1,800	2,330
Towing	1,000	1,000	95
Impounding Animals	1,500	1,500	1,437
Communications	736,954	736,954	730,619
Vehicle Maintenance	65,000	65,000	68,831
Vehicle Setup	30,000	30,000	21,266
Auto Body Repairs	7,500	7,500	11,131
Total Contractual Services	1,001,017	1,001,017	946,019
Commodities			
Materials and Supplies	55,850	55,850	41,904
Uniforms	77,500	77,500	99,317
Subscriptions and Publications	6,835	6,835	6,254
Shooting Range Supplies	44,650	44,650	30,727
Automotive Supplies	132,000	132,000	142,711
Office Supplies	15,000	15,000	12,829
Postage	6,000	6,000	3,969
Equipment Maintenance Materials	9,500	9,500	6,373
Total Commodities	347,335	347,335	344,084
Other Charges			
Professional Development	115,630	115,630	101,731
Planning and Research	11,905	11,905	11,771
Safety Program	20,000	20,000	18,285
Dues	32,405	32,405	27,389
Community Relations	42,400	42,400	42,841
Prisoner Detention	750	750	857
Emergency Management	4,000	4,000	1,915
Police and Fire Commission	30,100	30,100	28,022
Contingencies	20,000	20,000	12,865
Total Other Charges	277,190	277,190	245,676

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Capital Outlay			
Machinery and Equipment	\$ 53,080	53,080	44,574
Equitable Sharing Expenditure	65,500	65,500	58,589
Total Capital Outlay	118,580	118,580	103,163
Central Services	588,412	588,412	588,412
Vehicle Replacement	232,000	232,000	268,647
Police Pension Contribution	2,203,621	2,203,621	2,396,860
Total Public Safety	15,630,292	15,630,292	15,780,923
Public Works			
Streets			
Personnel Services			
Regular Salaries	1,602,884	1,602,884	1,634,565
Overtime Salaries	55,000	55,000	40,279
Temporary Salaries	28,700	28,700	17,017
Employee Retirement Contribution	337,395	337,395	122,016
Illinois Municipal Retirement Fund	—	—	185,675
Employee Group Insurance	425,881	425,881	376,026
Total Personnel Services	2,449,860	2,449,860	2,375,578
Contractual Services			
Equipment Rentals	37,000	37,000	32,972
Advertising	1,300	1,300	59
Utilities	130,000	130,000	80,074
Snow Plow Contracts	140,000	140,000	86,600
Vehicle Maintenance	45,000	45,000	69,362
Services to Maintain Streets	20,000	20,000	19,653
Services to Maintain Traffic Signals	50,000	50,000	39,424
Services to Maintain Street Lights	25,000	25,000	15,519
Services to Maintain Grounds	130,000	130,000	130,489
Sidewalk and Curb Replacement	430,000	430,000	119,228
Tree Trimming	205,000	205,000	33,504
Brush Collection	89,400	89,400	89,393
Street Sweeping	110,000	110,000	90,875
Total Contractual Services	1,412,700	1,412,700	807,152



**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Streets - Continued			
Commodities			
Materials and Supplies	\$ 40,000	40,000	44,907
Uniforms	10,000	10,000	9,040
Subscriptions and Publications	100	100	—
Small Tools	5,500	5,500	4,377
Safety Equipment	3,000	3,000	8,201
Fuel Purchases	75,000	75,000	108,579
Office Supplies	4,500	4,500	2,265
Postage	800	800	700
Snow Plowing Salt	165,000	165,000	28,084
Equipment Maintenance Materials	60,000	60,000	46,833
Street Maintenance Materials	60,000	60,000	67,170
Ground Maintenance Materials	27,000	27,000	15,873
Building Maintenance Materials	7,000	7,000	10,223
Street Light Maintenance Materials	35,500	35,500	48,439
Total Commodities	493,400	493,400	394,691
Other Charges			
Professional Development	8,900	8,900	10,112
Dues	1,755	1,755	796
Stormwater Maintenance	400,000	400,000	146,995
Contingencies	10,000	10,000	3,071
Total Other Charges	420,655	420,655	160,974
Capital Outlay			
Machinery and Equipment	85,000	85,000	25,977
Tree Purchases	50,000	50,000	24,655
Total Capital Outlay	135,000	135,000	50,632
Central Services	160,115	160,115	160,115
Vehicle Replacement	350,000	350,000	372,029
Total Public Works	5,421,730	5,421,730	4,321,171
Total Expenditures	28,083,547	28,083,547	26,599,218

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 7,090,000	7,090,000	6,648,740
Intergovernmental			
Sales Taxes	12,000	12,000	8,565
Investment Income	3,000	3,000	177,157
Total Revenues	<u>7,105,000</u>	<u>7,105,000</u>	<u>6,834,462</u>
Expenditures			
Capital Outlay	950,000	950,000	2,547,698
Debt Service			
Principal Retirement	6,375,000	6,375,000	6,044,000
Interest and Fiscal Charges	727,000	727,000	756,933
Total Expenditures	<u>8,052,000</u>	<u>8,052,000</u>	<u>9,348,631</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(947,000)	(947,000)	(2,514,169)
Other Financing Sources			
Debt Issuance	950,000	950,000	2,597,699
Change in Fund Balance	<u>3,000</u>	<u>3,000</u>	83,530
Net Position - Beginning			<u>4,140,197</u>
Fund Balance - Ending			<u><u>4,223,727</u></u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

**April 30, 2023**

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**See Following Page**

**VILLAGE OF BARTLETT, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

**April 30, 2023**

	Special Revenue		
	Motor		Municipal
	Fuel	Debt	Building
	Tax	Service	
<b>ASSETS</b>			
Cash and Investments	\$ 5,487,360	982,015	2,870,069
Receivables - net of allowances			
Taxes	—	2,338,810	—
Accounts	—	158,594	—
Due from Other Governments	146,038	—	—
Advances to Other Funds	—	—	279,989
Prepays	—	578	—
Total Assets	<u>5,633,398</u>	<u>3,479,997</u>	<u>3,150,058</u>
<b>LIABILITIES</b>			
Accounts Payable	191,382	—	8,700
Accrued Payroll	—	—	—
Deposits Payable	—	—	—
Advances from Other Funds	—	—	—
Other Payables	115,593	158,594	—
Total Liabilities	<u>306,975</u>	<u>158,594</u>	<u>8,700</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	—	2,338,810	—
Total Liabilities and Deferred Inflows of Resources	<u>306,975</u>	<u>2,497,404</u>	<u>8,700</u>
<b>FUND BALANCES</b>			
Nonspendable	—	578	—
Restricted	5,326,423	982,015	—
Assigned	—	—	3,141,358
Unassigned	—	—	—
Total Fund Balances	<u>5,326,423</u>	<u>982,593</u>	<u>3,141,358</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>5,633,398</u>	<u>3,479,997</u>	<u>3,150,058</u>

Capital Projects						
Rt. 59 and Lake TIF	Bluff City Project TIF	Capital Projects	Developer Deposits	Brewster Creek Municipal TIF	Bluff City Municipal TIF	Totals
1,217,750	11,458	5,210,266	4,391,195	1,530,323	246,019	21,946,455
—	—	—	—	—	—	2,338,810
—	—	—	—	—	—	158,594
—	—	—	—	—	—	146,038
—	—	—	2,251,839	—	—	2,531,828
—	—	—	—	—	—	578
1,217,750	11,458	5,210,266	6,643,034	1,530,323	246,019	27,122,303
—	—	—	3,588,795	25,140	—	3,814,017
—	—	—	—	28,733	—	28,733
—	—	—	411,543	—	—	411,543
3,781,828	—	—	190,911	—	—	3,972,739
—	—	—	—	—	—	274,187
3,781,828	—	—	4,191,249	53,873	—	8,501,219
—	—	—	—	—	—	2,338,810
3,781,828	—	—	4,191,249	53,873	—	10,840,029
—	—	—	—	—	—	578
—	11,458	5,210,266	—	1,476,450	246,019	13,252,631
—	—	—	2,451,785	—	—	5,593,143
(2,564,078)	—	—	—	—	—	(2,564,078)
(2,564,078)	11,458	5,210,266	2,451,785	1,476,450	246,019	16,282,274
1,217,750	11,458	5,210,266	6,643,034	1,530,323	246,019	27,122,303

VILLAGE OF BARTLETT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

For the Fiscal Year Ended April 30, 2023

	Special Revenue		
	Motor Fuel Tax	Debt Service	Municipal Building
Revenues			
Taxes	\$ —	2,932,930	—
Intergovernmental	2,131,877	—	—
Investment Income	131,394	18,608	56,876
Miscellaneous	—	38,875	118,569
Total Revenues	<u>2,263,271</u>	<u>2,990,413</u>	<u>175,445</u>
Expenditures			
Public Works	—	—	—
Capital Outlay	2,089,223	—	23,650
Debt Service			
Principal Retirement	—	2,230,000	—
Interest and Fiscal Charges	—	729,756	—
Total Expenditures	<u>2,089,223</u>	<u>2,959,756</u>	<u>23,650</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>174,048</u>	<u>30,657</u>	<u>151,795</u>
Other Financing Sources (Uses)			
Disposal of Capital Assets	—	—	—
Transfers In	—	29,880	2,000,000
Transfers Out	—	—	(16,343)
	<u>—</u>	<u>29,880</u>	<u>1,983,657</u>
Change in Fund Balances	174,048	60,537	2,135,452
Fund Balances - Beginning	<u>5,152,375</u>	<u>922,056</u>	<u>1,005,906</u>
Fund Balances - Ending	<u><u>5,326,423</u></u>	<u><u>982,593</u></u>	<u><u>3,141,358</u></u>

Capital Projects						
Rt. 59 and Lake TIF	Bluff City Project TIF	Capital Projects	Developer Deposits	Brewster Creek Municipal TIF	Bluff City Municipal TIF	Totals
—	1,108,076	—	—	949,820	70,728	5,061,554
—	—	—	—	—	—	2,131,877
—	3,692	135,477	145,110	35,513	4,920	531,590
—	—	—	11,250	—	—	168,694
—	1,111,768	135,477	156,360	985,333	75,648	7,893,715
14,569	—	—	—	576,518	—	591,087
—	—	500,000	15,752	150,485	—	2,779,110
—	—	—	—	—	—	2,230,000
62,608	1,108,301	—	—	—	—	1,900,665
77,177	1,108,301	500,000	15,752	727,003	—	7,500,862
(77,177)	3,467	(364,523)	140,608	258,330	75,648	392,853
(2,564,078)	—	—	—	—	—	(2,564,078)
77,177	—	2,765,716	—	—	—	4,872,773
—	—	—	(127,135)	(29,880)	—	(173,358)
(2,486,901)	—	2,765,716	(127,135)	(29,880)	—	2,135,337
(2,564,078)	3,467	2,401,193	13,473	228,450	75,648	2,528,190
—	7,991	2,809,073	2,438,312	1,248,000	170,371	13,754,084
(2,564,078)	11,458	5,210,266	2,451,785	1,476,450	246,019	16,282,274

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 1,650,000	1,650,000	1,679,249
Grants	452,628	452,628	452,628
Investment Income	2,500	2,500	131,394
Total Revenues	<u>2,105,128</u>	<u>2,105,128</u>	<u>2,263,271</u>
Expenditures			
Capital Outlay	<u>2,620,000</u>	<u>2,620,000</u>	<u>2,089,223</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(514,872)	(514,872)	174,048
Other Financing (Uses)			
Transfers Out	<u>(250,000)</u>	<u>(250,000)</u>	—
Change in Fund Balance	<u><u>(764,872)</u></u>	<u><u>(764,872)</u></u>	174,048
Net Position - Beginning			<u>5,152,375</u>
Fund Balance - Ending			<u><u>5,326,423</u></u>



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, 2023

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 2,896,822	2,896,822	2,932,930
Investment Income	500	500	18,608
Miscellaneous	39,608	39,608	38,875
Total Revenues	<u>2,936,930</u>	<u>2,936,930</u>	<u>2,990,413</u>
Expenditures			
Debt Service			
Principal Retirement	2,230,000	2,230,000	2,230,000
Interest and Fiscal Charges	732,167	732,167	729,756
Total Expenditures	<u>2,962,167</u>	<u>2,962,167</u>	<u>2,959,756</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(25,237)	(25,237)	30,657
Other Financing Sources			
Transfers In	<u>29,880</u>	<u>29,880</u>	<u>29,880</u>
Change in Fund Balance	<u>4,643</u>	<u>4,643</u>	60,537
Net Position - Beginning			<u>922,056</u>
Fund Balance - Ending			<u>982,593</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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ 200	200	56,876
Miscellaneous			
Developer Contributions	4,000	4,000	118,569
Total Revenues	4,200	4,200	175,445
Expenditures			
Capital Outlay			
Other Capital Outlay	450,000	450,000	23,650
Excess (Deficiency) of Revenues Over (Under) Expenditures	(445,800)	(445,800)	151,795
Other Financing Sources (Uses)			
Transfers In	2,000,000	2,000,000	2,000,000
Transfers Out	(26,000)	(26,000)	(16,343)
	1,974,000	1,974,000	1,983,657
Change in Fund Balance	1,528,200	1,528,200	2,135,452
Net Position - Beginning			1,005,906
Fund Balance - Ending			3,141,358

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, 2023

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ —	—	—
Expenditures			
Public Works			
Contractual Services	48,000	48,000	—
Other Charges	5,000	5,000	14,569
Debt Service			
Interest and Fiscal Charges	8,000	8,000	62,608
Total Expenditures	61,000	61,000	77,177
Excess (Deficiency) of Revenues Over (Under) Expenditures	(61,000)	(61,000)	(77,177)
Other Financing Sources (Uses)			
Disposal of Capital Assets	—	—	(2,564,078)
Transfers In	61,000	61,000	77,177
	61,000	61,000	(2,486,901)
Change in Fund Balance	—	—	(2,564,078)
Net Position - Beginning			—
Fund Balance - Ending			(2,564,078)

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 900,000	900,000	1,108,076
Investment Income	500	500	3,692
Total Revenues	900,500	900,500	1,111,768
Expenditures			
Capital Outlay	1,200,000	1,200,000	—
Debt Service			
Interest and Fiscal Charges	900,000	900,000	1,108,301
Total Expenditures	2,100,000	2,100,000	1,108,301
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,199,500)	(1,199,500)	3,467
Other Financing Sources			
Debt Issuance	1,200,000	1,200,000	—
Change in Fund Balance	500	500	3,467
Net Position - Beginning			7,991
Fund Balance - Ending			11,458

VILLAGE OF BARTLETT, ILLINOIS

Capital Projects - Capital Projects Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2023

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ 600	600	135,477
Intergovernmental	2,762,862	2,762,862	—
Total Revenues	2,763,462	2,763,462	135,477
Expenditures			
Capital Outlay	500,000	500,000	500,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,263,462	2,263,462	(364,523)
Other Financing Sources			
Transfers In	—	—	2,765,716
Change in Fund Balance	2,263,462	2,263,462	2,401,193
Net Position - Beginning			2,809,073
Fund Balance - Ending			5,210,266

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grant	\$ 131,000	131,000	—
Investment Income	1,500	1,500	145,110
Miscellaneous			
Developer Contributions	40,000	40,000	11,250
Total Revenues	<u>172,500</u>	<u>172,500</u>	<u>156,360</u>
Expenditures			
Capital Outlay	<u>131,000</u>	<u>131,000</u>	<u>15,752</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	41,500	41,500	140,608
Other Financing (Uses)			
Transfers Out	<u>(110,958)</u>	<u>(110,958)</u>	<u>(127,135)</u>
Change in Fund Balance	<u>(69,458)</u>	<u>(69,458)</u>	13,473
Net Position - Beginning			<u>2,438,312</u>
Fund Balance - Ending			<u><u>2,451,785</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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,015,000	1,015,000	949,820
Investment Income	500	500	35,513
Total Revenues	<u>1,015,500</u>	<u>1,015,500</u>	<u>985,333</u>
Expenditures			
Public Works			
Personnel Services	584,724	584,724	498,797
Contractual Services	79,750	79,750	7,701
Other Charges	1,425,000	1,425,000	70,020
Capital Outlay	—	—	150,485
Total Expenditures	<u>2,089,474</u>	<u>2,089,474</u>	<u>727,003</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,073,974)	(1,073,974)	258,330
Other Financing (Uses)			
Transfers Out	<u>(29,880)</u>	<u>(29,880)</u>	<u>(29,880)</u>
Change in Fund Balance	<u>(1,103,854)</u>	<u>(1,103,854)</u>	228,450
Net Position - Beginning			<u>1,248,000</u>
Fund Balance - Ending			<u><u>1,476,450</u></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, 2023

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 60,000	60,000	70,728
Investment Income	100	100	4,920
Total Revenues	60,100	60,100	75,648
Expenditures			
Public Works			
Other Charges	105,000	105,000	—
Change in Fund Balance	(44,900)	(44,900)	75,648
Net Position - Beginning			170,371
Fund Balance - Ending			246,019



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, 2023

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Water Fees	\$ 12,730,000	12,730,000	12,706,505
Operating Expenses			
Personnel Services	1,409,338	1,409,338	1,372,446
Contractual Services	6,468,500	6,468,500	6,441,380
Commodities	215,500	215,500	214,120
Capital Outlay	4,078,000	4,078,000	103,478
Central Services	191,911	191,911	191,911
Vehicle Replacement	20,879	20,879	42,908
Other Charges	36,260	36,260	11,165
Total Operating Expenses	12,420,388	12,420,388	8,377,408
Operating Income Before Depreciation	309,612	309,612	4,329,097
Depreciation and Amortization	—	—	1,413,745
Operating Income	309,612	309,612	2,915,352
Nonoperating Revenues (Expenses)			
Investment Income	1,500	1,500	168,685
Other Income	1,000	1,000	3,279
Connection Fees	80,000	80,000	205,465
Interest Expense	(646,895)	(646,895)	(631,539)
Principal Retirement	(1,384,809)	(1,384,809)	—
	(1,949,204)	(1,949,204)	(254,110)
Income (Loss) Before Transfers and Contributions	(1,639,592)	(1,639,592)	2,661,242
Transfers Out	(130,000)	(130,000)	(130,000)
Capital Contributions	—	—	992,350
	(130,000)	(130,000)	862,350
Change in Net Position	(1,769,592)	(1,769,592)	3,523,592
Net Position - Beginning			4,375,416
Net Position - Ending			7,899,008

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, 2023

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Sewer Fees	\$ 6,610,000	6,610,000	7,267,945
Operating Expenses			
Personnel Services	2,216,833	2,216,833	2,320,600
Contractual Services	622,500	622,500	487,926
Commodities	544,900	544,900	826,438
Capital Outlay	18,205,530	18,205,530	375,806
Central Services	191,911	191,911	191,911
Vehicle Replacement	48,879	48,879	70,908
Other Charges	69,357	69,357	62,346
Total Operating Expenses	21,899,910	21,899,910	4,335,935
Operating Income (Loss) Before Depreciation	(15,289,910)	(15,289,910)	2,932,010
Depreciation and Amortization	—	—	1,027,350
Operating Income (Loss)	(15,289,910)	(15,289,910)	1,904,660
Nonoperating Revenues (Expenses)			
Investment Income	20,000	20,000	311,095
Other Income	16,000,000	16,000,000	48,455
Connection Fees	80,000	80,000	109,154
Principal Retirement	(379,896)	(379,896)	—
Interest Expense	(313,155)	(313,155)	(306,779)
	15,406,949	15,406,949	161,925
Income (Loss) Before Transfers and Contributions	117,039	117,039	2,066,585
Transfers Out	(130,000)	(130,000)	(130,000)
Capital Contributions	—	—	262,485
	(130,000)	(130,000)	132,485
Change in Net Position	(12,961)	(12,961)	2,199,070
Net Position - Beginning			22,170,137
Net Position - Ending			24,369,207

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, 2023

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Golf Fees	\$ 2,430,600	2,430,600	2,540,838
Operating Expenses			
Personnel Services	1,547,698	1,547,698	1,684,896
Contractual Services	239,777	239,777	174,164
Commodities	505,680	505,680	572,919
Capital Outlay	52,500	52,500	7,496
Other Charges	83,015	83,015	82,345
Total Operating Expenses	2,428,670	2,428,670	2,521,820
Operating Income Before Depreciation	1,930	1,930	19,018
Depreciation	—	—	130,325
Operating Income (Loss)	1,930	1,930	(111,307)
Nonoperating Revenues (Expenses)			
Other Income	1,000	1,000	(103)
Interest Expense	—	—	(376)
	1,000	1,000	(479)
Income (Loss) Before Transfers	2,930	2,930	(111,786)
Transfers In	75,958	75,958	66,301
Transfers Out	(68,250)	(68,250)	(68,250)
	7,708	7,708	(1,949)
Change in Net Position	10,638	10,638	(113,735)
Net Position - Beginning			(579,143)
Net Position - Ending			(692,878)

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, 2023

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Parking Fees	\$ 50,000	50,000	62,240
Operating Expenses			
Personnel Services	77,192	77,192	59,857
Contractual Services	43,600	43,600	40,563
Commodities	2,000	2,000	1,853
Capital Outlay	95,000	95,000	10,162
Vehicle Replacement	7,110	7,110	7,110
Total Operating Expenses	224,902	224,902	119,545
Operating (Loss) Before Depreciation	(174,902)	(174,902)	(57,305)
Depreciation	—	—	622
(Loss) Before Transfers	(174,902)	(174,902)	(57,927)
Transfers Out	(15,000)	(15,000)	(15,000)
Change in Net Position	<u>(189,902)</u>	<u>(189,902)</u>	(72,927)
Net Position - Beginning			<u>(137,968)</u>
Net Position - Ending			<u><u>(210,895)</u></u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Internal Service Funds**

**Combining Statement of Net Position**

**April 30, 2023**

	Central Services	Vehicle Replacement	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 852,544	2,065,870	2,918,414
Prepays	76,574	—	76,574
Total Current Assets	<u>929,118</u>	<u>2,065,870</u>	<u>2,994,988</u>
Noncurrent Assets			
Capital Assets			
Depreciable	1,061,386	8,222,579	9,283,965
Accumulated Depreciation	(905,148)	(5,920,098)	(6,825,246)
Total Noncurrent Assets	<u>156,238</u>	<u>2,302,481</u>	<u>2,458,719</u>
Total Assets	<u>1,085,356</u>	<u>4,368,351</u>	<u>5,453,707</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - RBP	18,293	—	18,293
Total Assets and Deferred Outflows of Resources	<u>1,103,649</u>	<u>4,368,351</u>	<u>5,472,000</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	44,645	—	44,645
Accrued Payroll	18,461	—	18,461
Compensated Absences Payable	11,259	—	11,259
Total Current Liabilities	<u>74,365</u>	<u>—</u>	<u>74,365</u>
Noncurrent Liabilities			
Compensated Absences Payable	40,818	—	40,818
Total OPEB Liability - RBP	99,862	—	99,862
Total Noncurrent Liabilities	<u>140,680</u>	<u>—</u>	<u>140,680</u>
Total Liabilities	<u>215,045</u>	<u>—</u>	<u>215,045</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Items - RPB	28,876	—	28,876
Total Liabilities and Deferred Inflows of Resources	<u>243,921</u>	<u>—</u>	<u>243,921</u>
<b>NET POSITION</b>			
Investment in Capital Assets	156,238	2,302,481	2,458,719
Unrestricted	703,490	2,065,870	2,769,360
Total Net Position	<u>859,728</u>	<u>4,368,351</u>	<u>5,228,079</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, 2023**

	Central Services	Vehicle Replacement	Totals
Operating Revenues			
Charges for Services	\$ 1,455,904	796,976	2,252,880
Operating Expenses			
Personnel Services	595,154	—	595,154
Contractual Services	639,072	—	639,072
Commodities	46,943	—	46,943
Capital Outlay	142,695	1,237	143,932
Other Charges	28,109	—	28,109
Total Operating Expenses	1,451,973	1,237	1,453,210
Operating Income Before Depreciation	3,931	795,739	799,670
Depreciation	59,398	641,996	701,394
Operating Income (Loss)	(55,467)	153,743	98,276
Nonoperating Revenues			
Investment Income	17,053	42,445	59,498
Other Income	—	38,825	38,825
Disposal of Capital Assets	—	95,845	95,845
	17,053	177,115	194,168
Changes in Net Position	(38,414)	330,858	292,444
Net Position - Beginning	898,142	4,037,493	4,935,635
Net Position - Ending	859,728	4,368,351	5,228,079

**VILLAGE OF BARTLETT, ILLINOIS**

**Combining Statement of Cash Flows - Internal Service Funds  
For the Fiscal Year Ended April 30, 2023**

	Central Services	Vehicle Replacement	Totals
<b>Cash Flows from Operating Activities</b>			
Receipts from Interfund Services	\$ 1,455,904	796,976	2,252,880
Payments to Employees	(595,154)	—	(595,154)
Payments to Suppliers	(848,923)	37,588	(811,335)
	<u>11,827</u>	<u>834,564</u>	<u>846,391</u>
<b>Cash Flows from Capital and Related Financing Activities</b>			
Purchase of Capital Assets	(6,598)	(989,911)	(996,509)
Disposal of Capital Assets	—	214,505	214,505
	<u>(6,598)</u>	<u>(775,406)</u>	<u>(782,004)</u>
<b>Cash Flows from Investing Activities</b>			
Investment Income	17,053	42,445	59,498
Net Change in Cash and Cash Equivalents	22,282	101,603	123,885
Cash and Cash Equivalents - Beginning	830,262	1,964,267	2,794,529
Cash and Cash Equivalents - Ending	<u>852,544</u>	<u>2,065,870</u>	<u>2,918,414</u>
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities</b>			
Operating Income	(55,467)	153,743	98,276
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in)			
Operating Activities:			
Depreciation Expense	59,398	641,996	701,394
Other Income	—	38,825	38,825
(Increase) Decrease in Current Assets	(11,639)	—	(11,639)
Increase (Decrease) in Current Liabilities	19,535	—	19,535
Net Cash Provided by Operating Activities	<u>11,827</u>	<u>834,564</u>	<u>846,391</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, 2023**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
General Fund	\$ 1,072,082	1,072,082	1,072,082
Water Fund	191,911	191,911	191,911
Sewer Fund	191,911	191,911	191,911
Total Operating Revenues	<u>1,455,904</u>	<u>1,455,904</u>	<u>1,455,904</u>
Operating Expenses			
Personnel Services	600,980	600,980	595,154
Contractual Services	716,600	716,600	639,072
Commodities	37,700	37,700	46,943
Capital Outlay	172,000	172,000	142,695
Other Charges	25,855	25,855	28,109
Total Operating Expenses	<u>1,553,135</u>	<u>1,553,135</u>	<u>1,451,973</u>
Operating Income (Loss) Before Depreciation	(97,231)	(97,231)	3,931
Depreciation	<u>—</u>	<u>—</u>	<u>59,398</u>
Operating (Loss)	(97,231)	(97,231)	(55,467)
Nonoperating Revenues			
Investment Income	<u>250</u>	<u>250</u>	<u>17,053</u>
Change in Net Position	<u>(96,981)</u>	<u>(96,981)</u>	(38,414)
Net Position - Beginning			<u>898,142</u>
Net Position - Ending			<u><u>859,728</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, 2023**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
General Fund	\$ 617,374	617,374	676,050
Water Fund	20,879	20,879	42,908
Sewer Fund	48,879	48,879	70,908
Parking Fund	7,110	7,110	7,110
Total Operating Revenues	694,242	694,242	796,976
Operating Expenses	989,000	989,000	1,237
Operating Income (Loss) Before Depreciation	(294,758)	(294,758)	795,739
Depreciation	—	—	641,996
Operating Income (Loss)	(294,758)	(294,758)	153,743
Nonoperating Revenues			
Investment Income	750	750	42,445
Other Income	—	—	38,825
Disposal of Capital Assets	10,000	10,000	95,845
	10,750	10,750	177,115
Change in Net Position	(284,008)	(284,008)	330,858
Net Position - Beginning			4,037,493
Net Position - Ending			4,368,351

**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, 2023**

	Budget		Actual
	Original	Final	
<b>Additions</b>			
Contributions - Employer	\$ 2,203,621	2,203,621	2,396,860
Contributions - Plan Members	595,000	595,000	572,746
Other Income	500	500	430
Total Contributions	<u>2,799,121</u>	<u>2,799,121</u>	<u>2,970,036</u>
<b>Investment income</b>			
Interest Earned	4,262,500	4,262,500	17,556
Net Change in Fair Value	—	—	396,762
	<u>4,262,500</u>	<u>4,262,500</u>	<u>414,318</u>
Less Investment Expenses	(197,500)	(197,500)	1,941
Net Investment Income	<u>4,065,000</u>	<u>4,065,000</u>	<u>416,259</u>
Total Additions	<u>6,864,121</u>	<u>6,864,121</u>	<u>3,386,295</u>
<b>Deductions</b>			
Administration	42,495	42,495	36,489
Benefits and Refunds	<u>3,247,535</u>	<u>3,247,535</u>	<u>3,002,617</u>
Total Deductions	<u>3,290,030</u>	<u>3,290,030</u>	<u>3,039,106</u>
Change in Fiduciary Net Position	<u>3,574,091</u>	<u>3,574,091</u>	347,189
<b>Net Position Restricted for Pensions</b>			
Beginning			<u>55,580,012</u>
Ending			<u>55,927,201</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Bluff City Special Service Area - Custodial Fund**

**Schedule of Changes of Fiduciary Net Position - Budget and Actual**

**For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
<b>Additions</b>			
Property Taxes	\$ 947,259	947,259	918,734
Interest Earned	250	250	6,474
Total Additions	947,509	947,509	925,208
<b>Deductions</b>			
Debt Service			
Principal Retirement	905,000	905,000	905,000
Interest and Fiscal Charges	76,925	76,925	70,904
Total Deductions	981,925	981,925	975,904
Change in Fiduciary Net Position	(34,416)	(34,416)	(50,696)
<b>Net Position Restricted for Individuals, Organizations, and Other Governments</b>			
Beginning			523,547
Ending			472,851

**VILLAGE OF BARTLETT, ILLINOIS**

**Consolidated Year-End Financial Report**

**April 30, 2023**

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CSFA #	Program Name	State	Federal	Other	Totals
494-10-0343	State and Community Highway Safety/National Priority Safety Program	\$ —	19,781	—	19,781
	Other Grant Programs and Activities	—	6,952,845	16,425,695	23,378,540
	All Other Costs Not Allocated	—	—	37,007,731	37,007,731
	Totals	—	6,972,626	53,433,426	60,406,052

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS**

October 16, 2023

The Honorable Village President  
Members of the Board of Trustees  
Village of Bartlett, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the 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, 2023, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 16, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Village's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Village's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

## **SUPPLEMENTAL SCHEDULES**

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2016  
April 30, 2023**

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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**

Fiscal Year	Principal	Interest	Totals
2024	\$ 660,000	105,775	765,775
2025	675,000	85,975	760,975
2026	700,000	65,725	765,725
2027	720,000	44,725	764,725
2028	740,000	23,125	763,125
	<u>3,495,000</u>	<u>325,325</u>	<u>3,820,325</u>



**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Refunding Bonds of 2017**

**April 30, 2023**

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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	June 1 and December 1
Principal Maturity Date	December 1
Payable at	UMB Bank, NA

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2024	\$ 280,000	35,400	315,400
2025	290,000	27,000	317,000
2026	300,000	18,300	318,300
2027	310,000	9,300	319,300
	<u>1,180,000</u>	<u>90,000</u>	<u>1,270,000</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Refunding Bond Series of 2019**

**April 30, 2023**

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Date of Issue	December 16, 2019
Date of Maturity	December 1, 2039
Authorized Issue	\$12,970,000
Denomination of Bonds	\$5,000
Interest Rate	3.00% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	UMB Bank, NA

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2024	\$ 1,130,000	412,400	1,542,400
2025	755,000	355,900	1,110,900
2026	585,000	318,150	903,150
2027	630,000	288,900	918,900
2028	670,000	257,400	927,400
2029	715,000	223,900	938,900
2030	760,000	188,150	948,150
2031	405,000	150,150	555,150
2032	425,000	129,900	554,900
2033	440,000	117,150	557,150
2034	450,000	103,950	553,950
2035	465,000	90,450	555,450
2036	480,000	76,500	556,500
2037	495,000	62,100	557,100
2038	510,000	47,250	557,250
2039	525,000	31,950	556,950
2040	540,000	16,200	556,200
	<u>9,980,000</u>	<u>2,870,400</u>	<u>12,850,400</u>
Governmental Activities	2,905,000		
Business-Type Activities	<u>7,075,000</u>		
	<u><u>9,980,000</u></u>		

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds 2021A  
April 30, 2023**

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Date of Issue	January 21, 2021
Date of Maturity	December 1, 2039
Authorized Issue	\$15,840,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	UMB Bank, NA

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2024	\$ 640,000	489,900	1,129,900
2025	675,000	457,900	1,132,900
2026	705,000	424,150	1,129,150
2027	740,000	388,900	1,128,900
2028	780,000	351,900	1,131,900
2029	820,000	312,900	1,132,900
2030	860,000	271,900	1,131,900
2031	895,000	237,500	1,132,500
2032	930,000	201,700	1,131,700
2033	955,000	173,800	1,128,800
2034	985,000	145,150	1,130,150
2035	1,015,000	115,600	1,130,600
2036	1,035,000	95,300	1,130,300
2037	1,055,000	74,600	1,129,600
2038	1,075,000	53,500	1,128,500
2039	1,100,000	32,000	1,132,000
2040	500,000	10,000	510,000
	14,765,000	3,836,700	18,601,700
	14,765,000	3,836,700	18,601,700

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Refunding Bonds of 2021B  
April 30, 2023**

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Date of Issue	January 21, 2021
Date of Maturity	December 1, 2031
Authorized Issue	\$11,395,000
Denomination of Bonds	\$5,000
Interest Rates	1.25% to 2.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	UMB Bank, NA

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2024	\$ 345,000	187,807	532,807
2025	780,000	180,907	960,907
2026	995,000	165,307	1,160,307
2027	1,010,000	145,408	1,155,408
2028	1,375,000	125,208	1,500,208
2029	1,385,000	97,708	1,482,708
2030	1,400,000	70,008	1,470,008
2031	1,845,000	52,508	1,897,508
2032	1,840,000	27,600	1,867,600
	<u>10,975,000</u>	<u>1,052,461</u>	<u>12,027,461</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Refunding Bonds of 2022  
April 30, 2023**

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Date of Issue	February 24, 2022
Date of Maturity	January 1, 2037
Authorized Issue	\$9,830,000
Denomination of Bonds	\$5,000
Interest Rates	0.65% to 2.85%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	UMB Bank, NA

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2024	\$ 135,000	231,673	366,673
2025	135,000	230,188	365,188
2026	135,000	228,365	363,365
2027	140,000	226,340	366,340
2028	140,000	223,890	363,890
2029	910,000	221,230	1,131,230
2030	925,000	203,030	1,128,030
2031	945,000	183,605	1,128,605
2032	965,000	162,815	1,127,815
2033	990,000	140,620	1,130,620
2034	1,015,000	116,860	1,131,860
2035	1,040,000	91,485	1,131,485
2036	1,070,000	61,845	1,131,845
2037	1,100,000	31,350	1,131,350
	<u>9,645,000</u>	<u>2,353,296</u>	<u>11,998,296</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements**

**Tax Increment Financing Taxable Senior Lien Bonds of 2016**

**April 30, 2023**

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Date of Issue	October 25, 2016
Date of Maturity	July 1, 2024
Authorized Issue	\$9,200,000
Denomination of Bonds	\$5,000
Interest Rate	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>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2024	<u>\$ 3,500,000</u>	<u>140,000</u>	<u>3,640,000</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements**

**Illinois Environmental Protection Agency Installment Loan L17-4695**

**April 30, 2023**

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Date of Maturity	January 17, 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**

Fiscal Year	Principal	Interest	Totals
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>1,326,604</u>	<u>182,045</u>	<u>1,508,649</u>

VILLAGE OF BARTLETT, ILLINOIS

Long-Term Debt Requirements

Illinois Environmental Protection Agency Installment Loan L17-5512

April 30, 2023

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Date of Maturity	May 23, 2039
Authorized Issue	\$7,740,230
Interest Rate	1.840%
Interest Dates	May 23 and November 23

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2024	\$ 346,751	120,202	466,953
2025	353,157	113,791	466,948
2026	359,685	107,263	466,948
2027	366,334	100,615	466,949
2028	373,106	93,844	466,950
2029	380,002	86,946	466,948
2030	387,026	79,922	466,948
2031	394,181	72,769	466,950
2032	401,467	65,482	466,949
2033	408,888	58,062	466,950
2034	416,446	50,503	466,949
2035	424,145	42,806	466,951
2036	431,984	34,965	466,949
2037	439,969	26,980	466,949
2038	448,102	18,848	466,950
2039	456,385	10,564	466,949
2040	231,347	2,130	233,477
	<u>6,618,975</u>	<u>1,085,692</u>	<u>7,704,667</u>



## **STATISTICAL SECTION (Unaudited)**

This part of the annual comprehensive 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 government'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, 2023 (Unaudited)**

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**See Following Page**

**VILLAGE OF BARTLETT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

	2014	2015	2016
<b>Governmental Activities</b>			
Net Investment in Capital Assets	\$ 97,791,985	97,311,259	95,710,192
Restricted	12,529,972	8,156,826	7,588,842
Unrestricted (deficit)	(24,375,709)	(21,344,581)	(37,438,454)
Total Governmental Activities			
Net Position	85,946,248	84,123,504	65,860,580
<b>Business-Type Activities</b>			
Net Investment in Capital Assets	44,221,377	42,680,832	41,681,924
Restricted	120,000	120,000	120,000
Unrestricted	5,739,700	4,969,604	2,038,678
Total Business-Type Activities			
Net Position	50,081,077	47,770,436	43,840,602
<b>Primary Government</b>			
Net Investment in Capital Assets	142,013,362	139,992,091	137,392,116
Restricted	12,649,972	8,276,826	7,708,842
Unrestricted	(18,636,009)	(16,374,977)	(35,399,776)
Total Primary Government Net Position	136,027,325	131,893,940	109,701,182

Data Source: Audited Financial Statements

2017	2018	2019	2020	2021	2022	2023
106,987,423	104,839,347	107,643,851	106,709,610	106,508,102	105,258,423	105,296,726
9,139,793	7,640,457	7,904,869	8,357,841	9,190,372	13,347,647	17,069,462
(38,974,026)	(36,472,969)	(44,877,189)	(42,600,421)	(36,560,173)	(28,062,943)	(25,090,021)
77,153,190	76,006,835	70,671,531	72,467,030	79,138,301	90,543,127	97,276,167
42,451,101	41,509,512	45,829,757	46,298,359	45,628,056	45,814,969	49,512,305
120,000	120,000	120,000	120,000	180,590	180,590	180,590
(13,055,576)	(15,746,535)	(29,690,047)	(27,105,042)	(23,719,290)	(20,167,117)	(18,328,453)
29,515,525	25,882,977	16,259,710	19,313,317	22,089,356	25,828,442	31,364,442
149,438,524	146,348,859	153,473,608	153,007,969	152,136,158	151,073,392	154,809,031
9,259,793	7,760,457	8,024,869	8,477,841	9,370,962	13,528,237	17,250,052
(52,029,602)	(52,219,504)	(74,567,236)	(69,705,463)	(60,279,463)	(48,230,060)	(43,418,474)
106,668,715	101,889,812	86,931,241	91,780,347	101,227,657	116,371,569	128,640,609

**VILLAGE OF BARTLETT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Expenses</b>										
<b>Governmental Activities</b>										
General Government	\$ 6,138,265	6,046,499	7,039,895	5,663,642	6,099,230	5,846,318	6,595,984	6,070,257	4,864,154	9,453,834
Public Safety	11,952,742	12,056,061	14,357,320	12,809,524	12,853,084	14,348,182	15,026,397	13,236,540	15,265,464	18,278,678
Public Works	12,467,215	11,827,739	15,274,719	9,765,907	11,148,368	15,517,930	9,991,049	11,318,988	11,498,410	11,595,402
Interest	2,530,397	2,399,379	2,540,144	3,087,509	2,974,959	3,382,040	3,286,054	3,009,926	2,856,031	2,212,694
Total Governmental Activities Expenses	33,088,619	32,329,678	39,212,078	31,326,582	33,075,641	39,094,470	34,899,484	33,635,711	34,484,059	41,540,608
<b>Business-Type Activities</b>										
Water	7,394,832	6,948,610	7,459,958	20,813,531	10,970,904	20,986,909	9,739,237	10,030,997	9,864,987	10,422,692
Sewer	4,231,628	4,584,960	5,135,132	5,578,990	4,792,625	4,864,486	5,669,124	5,792,676	5,729,134	5,670,064
Golf	2,542,609	2,397,955	2,458,559	2,710,979	2,298,982	2,221,022	2,391,238	1,995,948	2,375,885	2,652,521
Parking	354,075	242,519	205,225	205,262	229,191	201,983	216,488	133,369	103,906	120,167
Total Business-Type Activities Expenses	14,523,144	14,174,044	15,258,874	29,308,762	18,291,702	28,274,400	18,016,087	17,952,990	18,073,912	18,865,444
<b>Total Primary Government Expenses</b>	47,611,763	46,503,722	54,470,952	60,635,344	51,367,343	67,368,870	52,915,571	51,588,701	52,557,971	60,406,052
<b>Program Revenues</b>										
<b>Governmental Activities</b>										
Charges for Services	1,847,422	1,735,724	1,994,024	2,206,568	2,274,495	1,965,903	2,168,138	2,308,690	2,257,499	2,485,653
General Government	536,300	478,169	484,357	483,247	427,747	452,812	450,544	349,476	473,942	434,226
Public Safety	384	—	—	—	—	—	—	—	—	—
Public Works	1,732,165	1,546,168	1,453,442	1,394,042	1,413,524	1,327,281	1,926,397	4,407,880	5,607,113	5,185,843
Operating Grants/Contributions	1,348,965	1,100,179	1,880,677	12,952,249	—	—	—	—	—	—
Capital Grants/Contributions	5,465,236	4,860,240	5,812,500	17,036,106	4,115,766	3,745,996	4,545,079	7,066,046	8,338,554	8,105,722
Total Governmental Activities Program Revenues	6,862,927	6,567,482	6,567,406	6,807,458	8,282,000	10,175,318	11,886,391	12,562,443	12,505,830	12,911,970
<b>Business-Type Activities</b>										
Charges for Services	3,361,837	3,259,589	3,342,572	3,509,720	4,149,753	5,213,811	6,276,538	6,389,163	6,583,489	7,377,099
Water	228,306	230,234	225,387	223,226	229,083	230,490	1,914,447	1,771,135	2,302,996	2,540,838
Sewer	2,092,495	1,908,749	2,120,669	2,138,042	2,120,661	2,045,833	214,168	19,123	39,821	62,240
Golf	200,814	—	191,579	2,280,175	—	853,963	717,781	288,950	486,000	1,254,835
Capital Grants and Contributions	12,746,379	11,966,054	12,447,613	14,958,621	14,781,497	18,519,415	21,009,325	21,030,814	21,918,136	24,146,982
Total Business-Type Activities Program Revenues	18,211,615	16,826,294	18,260,113	31,994,727	18,897,263	22,265,411	25,554,404	28,096,860	30,256,690	32,252,704

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Net (Expenses) Revenues</b>										
Governmental Activities	\$ (27,623,383)	(27,469,438)	(33,399,578)	(14,290,476)	(28,959,875)	(35,348,474)	(30,354,405)	(26,569,665)	(26,145,505)	(33,434,886)
Business-Type Activities	(1,776,765)	(2,207,990)	(2,811,261)	(14,350,141)	(3,510,205)	(9,754,985)	2,993,238	3,077,824	3,844,224	5,281,538
<b>Total Primary Government Net (Expenses) Revenues</b>	<b>(29,400,148)</b>	<b>(29,677,428)</b>	<b>(36,210,839)</b>	<b>(28,640,617)</b>	<b>(32,470,080)</b>	<b>(45,103,459)</b>	<b>(27,361,167)</b>	<b>(23,491,841)</b>	<b>(22,301,281)</b>	<b>(28,153,348)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
Taxes										
Property	13,984,754	14,329,462	13,614,732	14,575,358	16,532,883	17,325,412	18,118,080	18,768,342	20,454,771	20,643,478
Telecommunications	1,249,425	1,119,305	1,009,063	919,119	822,100	753,858	604,963	465,513	427,639	1,763,586
Local Use	727,264	848,595	956,168	1,014,243	1,089,733	1,274,855	1,479,590	1,840,363	1,650,892	2,995,507
Home Rule Sales	—	—	—	—	—	—	—	1,868,796	2,592,576	399,006
Real Estate Transfer	367,794	505,829	547,960	711,299	804,721	800,899	872,854	1,262,497	1,268,989	741,876
Utility	1,704,373	1,589,989	1,177,731	588,143	676,819	25,289	—	—	—	—
Other	38,336	93,791	146,694	163,535	183,289	1,584,208	1,992,168	—	—	—
Gaming	—	—	—	—	—	—	—	204,414	358,985	398,360
Cannabis	—	—	—	—	—	—	—	33,682	—	—
Intergovernmental (Unrestricted)										
State Replacement	48,146	46,127	47,560	50,353	38,363	43,657	51,912	52,742	119,742	163,943
State Income Taxes	4,015,560	4,035,689	4,391,637	3,895,179	3,736,819	4,000,843	4,466,301	4,723,974	5,925,343	6,641,682
State Sales Taxes	2,076,382	2,107,785	2,268,674	2,377,955	2,454,481	2,386,593	2,526,705	2,663,402	3,533,005	3,982,712
Investment Income	66,256	70,843	74,527	205,125	477,616	675,382	610,723	87,998	24,825	1,334,999
Miscellaneous	403,735	644,031	841,716	964,597	653,446	665,710	1,083,358	975,921	933,772	825,828
Transfers	222,250	255,250	343,250	118,180	343,250	320,385	343,250	293,292	259,792	276,949
<b>Total Governmental Activities General Revenues</b>	<b>24,904,275</b>	<b>25,646,696</b>	<b>25,419,712</b>	<b>25,583,086</b>	<b>27,813,520</b>	<b>29,857,091</b>	<b>32,149,904</b>	<b>33,240,936</b>	<b>37,550,331</b>	<b>40,167,926</b>
Business-Type Activities										
Investment Income	9,500	12,146	14,312	24,346	44,850	94,372	180,982	(10,670)	49,508	479,780
Miscellaneous	1,960	140,453	759	118,898	176,057	302,889	222,637	2,177	105,146	51,631
Transfers	(222,250)	(255,250)	(343,250)	(118,180)	(343,385)	(320,385)	(343,250)	(293,292)	(259,792)	(276,949)
<b>Total Business-Type Activities General Revenues</b>	<b>(210,790)</b>	<b>(102,651)</b>	<b>(328,179)</b>	<b>25,064</b>	<b>(122,343)</b>	<b>76,876</b>	<b>60,369</b>	<b>(301,785)</b>	<b>(105,138)</b>	<b>254,462</b>
<b>Total Primary Government General Revenues</b>	<b>24,693,485</b>	<b>25,544,045</b>	<b>25,091,533</b>	<b>25,608,150</b>	<b>27,691,177</b>	<b>29,933,967</b>	<b>32,210,273</b>	<b>32,939,151</b>	<b>37,445,193</b>	<b>40,422,388</b>
<b>Changes in Net Position</b>										
Governmental Activities	(2,719,108)	(1,822,742)	(7,979,866)	11,292,610	(1,146,355)	(5,491,383)	1,795,499	6,671,271	11,404,826	6,733,040
Business-Type Activities	(1,987,555)	(2,310,641)	(3,139,440)	(14,325,077)	(3,632,548)	(9,678,109)	3,053,607	2,776,039	3,739,086	5,536,000
<b>Total Primary Government Changes in Net Position</b>	<b>(4,706,663)</b>	<b>(4,133,383)</b>	<b>(11,119,306)</b>	<b>(3,032,467)</b>	<b>(4,778,903)</b>	<b>(15,169,492)</b>	<b>4,849,106</b>	<b>9,447,310</b>	<b>15,143,912</b>	<b>12,269,040</b>

Data Source: Audited Financial Statements

**VILLAGE OF BARTLETT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years**  
**April 30, 2023 (Unaudited)**

	2014	2015	2016
General Fund			
Nonspendable	\$ 383,109	626,746	1,523,646
Restricted	487,555	737,066	765,619
Unassigned	11,226,358	11,153,490	10,687,271
Total General Fund	12,097,022	12,517,302	12,976,536
All Other Governmental Funds			
Nonspendable	2,363,170	180,823	2,994,396
Restricted	11,405,747	8,884,426	8,567,772
Assigned	5,537,485	8,921,118	5,437,189
Unassigned	—	(2,814,078)	(2,814,078)
Total All Other Governmental Funds	19,306,402	15,172,289	14,185,279
Total Governmental Funds	31,403,424	27,689,591	27,161,815

Data Source: Audited Financial Statements

2017	2018	2019	2020	2021	2022	2023
1,536,705	1,662,289	1,606,076	2,202,788	2,369,615	2,531,062	2,860,255
550,860	556,197	771,277	980,245	866,849	900,661	1,063,010
10,527,155	10,471,940	10,029,715	10,706,999	13,935,165	17,569,059	19,264,857
12,614,720	12,690,426	12,407,068	13,890,032	17,171,629	21,000,782	23,188,122
2,819,078	2,814,078	—	578	578	578	578
10,614,646	9,095,201	9,145,147	9,541,246	10,362,697	14,449,485	17,476,358
20,710,496	8,225,898	3,412,413	3,540,338	3,424,034	3,444,218	5,593,143
(2,814,078)	(2,814,078)	—	—	—	—	(2,564,078)
31,330,142	17,321,099	12,557,560	13,082,162	13,787,309	17,894,281	20,506,001
43,944,862	30,011,525	24,964,628	26,972,194	30,958,938	38,895,063	43,694,123



**VILLAGE OF BARTLETT, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years**

**April 30, 2023 (Unaudited)**

	2014	2015	2016	2017
<b>Revenues</b>				
Taxes	\$ 24,212,034	24,676,572	17,499,908	18,033,530
Intergovernmental	2,545,414	2,790,921	10,125,818	7,851,932
Licenses and Permits	1,777,466	1,735,724	1,994,024	2,206,568
Fines and Forfeitures	406,673	333,595	352,969	345,260
Investment Income	66,256	67,827	68,926	193,481
Developer Contributions	39,544	—	—	—
Miscellaneous	536,961	644,031	841,716	964,597
<b>Total Revenues</b>	<b>29,584,348</b>	<b>30,248,670</b>	<b>30,883,361</b>	<b>29,595,368</b>
<b>Expenditures</b>				
General Government	5,818,291	5,666,580	5,590,262	5,873,862
Public Safety	11,524,327	11,859,493	12,529,493	12,062,255
Public Works	5,024,152	4,300,952	4,377,546	4,098,778
Capital Outlay	5,536,791	6,871,964	9,360,949	4,769,474
<b>Debt Service</b>				
Principal Retirement	3,187,000	3,946,732	3,386,732	3,046,732
Interest and Fiscal Charges	2,356,119	2,212,432	2,168,705	2,301,025
<b>Total Expenditures</b>	<b>33,446,680</b>	<b>34,858,153</b>	<b>37,413,687</b>	<b>32,152,126</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(3,862,332)</b>	<b>(4,609,483)</b>	<b>(6,530,326)</b>	<b>(2,556,758)</b>
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Assets	—	—	—	—
Debt Issuance	446,900	640,400	5,659,300	25,681,801
Premium on Debt Issuance	—	—	—	745,425
Payment to Paying Agent	—	—	—	(7,205,601)
Transfers In	386,644	380,682	681,043	981,580
Transfers Out	(164,394)	(125,432)	(337,793)	(863,400)
	669,150	895,650	6,002,550	19,339,805
<b>Net Change in Fund Balances</b>	<b>(3,193,182)</b>	<b>(3,713,833)</b>	<b>(527,776)</b>	<b>16,783,047</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>16.57%</b>	<b>18.58%</b>	<b>15.16%</b>	<b>29.75%</b>

Data Source: Audited Financial Statements

2018	2019	2020	2021	2022	2023
20,147,908	21,808,178	23,119,567	24,443,607	26,753,852	26,941,813
7,746,501	7,869,997	9,097,679	11,983,842	15,355,396	16,143,547
2,274,495	1,965,903	2,168,138	2,308,690	2,257,499	2,485,653
286,070	297,532	272,268	213,632	303,749	264,859
459,439	648,112	579,167	82,716	23,061	1,275,501
—	—	—	—	—	—
653,446	665,710	1,083,358	975,921	933,772	825,828
31,567,859	33,255,432	36,320,177	40,008,408	45,627,329	47,937,201
5,565,660	5,491,983	5,984,207	6,199,812	6,160,402	6,497,124
12,205,104	12,583,061	13,178,243	13,213,349	14,302,543	15,780,923
4,227,806	4,474,668	4,481,899	4,816,021	5,041,101	4,912,258
18,317,845	16,021,212	3,716,238	5,447,503	4,620,361	5,326,808
5,052,333	5,642,732	6,222,899	6,964,000	7,770,000	8,274,000
2,974,093	3,310,568	3,129,992	3,150,633	2,981,969	2,657,598
48,342,841	47,524,224	36,713,478	39,791,318	40,876,376	43,448,711
(16,774,982)	(14,268,792)	(393,301)	217,090	4,750,953	4,488,490
—	—	—	—	—	(2,564,078)
4,965,500	8,901,510	7,048,100	14,669,701	12,535,200	2,597,699
115,156	—	718,234	402,556	—	—
(2,582,261)	—	(5,708,717)	(11,595,895)	(9,609,820)	—
703,265	2,843,079	448,802	446,849	3,141,438	5,216,023
(360,015)	(2,522,694)	(105,552)	(153,557)	(2,881,646)	(4,939,074)
2,841,645	9,221,895	2,400,867	3,769,654	3,185,172	310,570
(13,933,337)	(5,046,897)	2,007,566	3,986,744	7,936,125	4,799,060
23.35%	22.03%	25.96%	26.31%	26.62%	25.68%

**VILLAGE OF BARTLETT, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
April 30, 2023 (Unaudited)**

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Tax Levy Year	Residential Property	Commercial Property	Industrial Property
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	1,000,489,327	57,816,186	21,202,143
2018	1,018,360,998	59,238,300	20,592,101
2019	1,078,371,471	63,654,169	24,402,764
2020	1,099,018,623	66,283,192	26,870,050
2021	1,084,956,117	67,402,766	29,266,011
2022	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
\$ 151,828	\$ 959,330,352	1.066	\$ 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%
205,156	1,079,712,812	1.152	3,239,138,436	33.33%
204,512	1,098,395,911	1.201	3,295,187,733	33.33%
208,780	1,166,637,184	1.105	3,499,911,552	33.33%
220,783	1,192,392,648	1.116	3,577,177,944	33.33%
215,890	1,181,840,784	1.219	3,545,522,352	33.33%
N/A	1,231,565,077	0.838	3,694,695,231	33.33%

**VILLAGE OF BARTLETT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Cook County - Last Ten Tax Levy Years  
April 30, 2023 (Unaudited)**

	2013	2014	2015
<b>Village Direct Rates</b>			
Corporate	0.742	0.762	0.781
Bonds and Interest	0.194	0.203	0.208
Police Pension	0.130	0.146	0.140
<b>Total Direct Rates</b>	<b>1.066</b>	<b>1.111</b>	<b>1.129</b>
<b>Overlapping Rates</b>			
Cook County	0.560	0.568	0.552
Cook County Forest Preserve	0.069	0.069	0.069
Hanover Township	0.276	0.277	0.295
Metropolitan Water Reclamation District of Greater Chicago	0.417	0.430	0.426
Northwest Mosquito Abatement	0.013	0.013	0.011
Bartlett Public Library District	0.331	0.340	0.340
Bartlett Fire Protection District	0.698	0.734	0.776
Bartlett Park District	0.793	0.824	0.877
Unit School District #46	7.580	7.668	7.947
Community College District #509	0.638	0.638	0.654
Mental Health District	0.061	0.061	0.058
Consolidated Elections	0.031	—	0.034
Streamwood Park District	0.760	0.770	0.789
<b>Total Overlapping Rates</b>	<b>12.227</b>	<b>12.392</b>	<b>12.828</b>
<b>Total Tax Rates</b>	<b>13.293</b>	<b>13.503</b>	<b>13.957</b>

Data Source: Office of the County Clerk

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

\*As of the date of the report, the 2022 tax levy extension is not available.

2016	2017	2018	2019	2020	2021	2022
0.674	0.674	0.689	0.628	0.624	0.681	*
0.306	0.334	0.342	0.308	0.291	0.308	*
0.132	0.144	0.170	0.169	0.201	0.230	*
1.112	1.152	1.201	1.105	1.116	1.219	*
0.533	0.496	0.489	0.454	0.453	0.446	*
0.063	0.062	0.060	0.059	0.058	0.058	*
0.255	0.261	0.276	0.247	0.256	0.287	*
0.406	0.402	0.396	0.389	0.378	0.382	*
0.010	0.010	0.011	0.010	0.010	0.011	*
0.314	0.312	0.314	0.303	0.303	0.314	*
0.678	0.693	0.863	0.810	0.828	0.920	*
0.766	0.784	0.768	0.704	0.716	0.797	*
6.837	6.932	7.120	6.439	6.575	7.197	*
0.570	0.562	0.612	0.544	0.527	0.552	*
0.057	0.059	0.063	0.057	0.059	0.067	*
—	0.031	—	0.030	—	0.019	*
0.676	0.700	0.740	0.656	0.683	0.756	*
11.165	11.304	11.712	10.702	10.846	11.806	*
12.277	12.456	12.913	11.807	11.962	13.025	*

## VILLAGE OF BARTLETT, ILLINOIS

### Direct and Overlapping Property Tax Rates - DuPage County - Last Ten Tax Levy Years April 30, 2023 (Unaudited)

	2013	2014	2015
Village of Bartlett (DuPage)			
Corporate	0.692	0.631	0.635
Bonds and Interest	0.177	0.166	0.166
Police Pension	0.122	0.121	0.114
Total Direct Rates	0.991	0.918	0.915
Overlapping Rates			
DuPage County	0.204	0.206	0.197
DuPage Airport	0.018	0.020	0.188
Forest Preserve District	0.166	0.169	0.162
Wayne Township	0.098	0.103	0.101
Bartlett Fire Protection District	0.657	0.629	0.629
Village of Hanover Park Fire	1.129	1.320	1.445
Fox River Fire Protection District	0.266	0.275	0.272
South Elgin Fire Protection District	0.821	0.848	0.811
Bartlett Public Library District	0.323	0.361	0.333
Bartlett Park District	0.752	0.710	0.723
Hanover Park District	0.567	0.583	0.610
Unit School District #46	7.852	6.413	6.833
Community College District #509	0.692	0.501	0.567
Total Overlapping Rates	13.545	12.138	12.871
Total Tax Rates	14.536	13.056	13.786

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

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

2016	2017	2018	2019	2020	2021	2022
0.594	0.570	0.550	0.525	0.510	0.500	0.529
0.265	0.277	0.268	0.252	0.233	0.224	0.235
0.116	0.122	0.136	0.141	0.164	0.169	0.179
0.975	0.969	0.954	0.918	0.907	0.893	0.943
0.185	0.175	0.167	0.166	0.161	0.159	0.143
0.018	0.017	0.146	0.141	0.015	0.014	0.014
0.151	0.131	0.128	0.124	0.121	0.118	0.113
0.096	0.094	0.093	0.091	0.090	0.090	0.089
0.607	0.600	0.705	0.690	0.689	0.691	0.680
1.217	1.188	1.158	1.068	1.111	1.109	1.065
0.268	0.267	0.269	0.276	0.279	0.279	0.411
0.766	0.751	0.931	0.924	0.910	0.886	0.870
0.332	0.298	0.311	0.316	0.293	0.302	0.318
0.682	0.671	0.622	0.603	0.598	0.594	0.571
0.561	0.542	0.519	0.480	0.476	0.486	0.479
6.338	6.164	5.975	5.778	5.637	5.582	5.477
0.530	0.506	0.516	0.496	0.458	0.455	0.425
11.751	11.404	11.540	11.153	10.838	10.765	10.655
12.726	12.373	12.494	12.071	11.745	11.658	11.598



**VILLAGE OF BARTLETT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Kane County - St. Charles Township - Last Ten Tax Levy Years**

**April 30, 2023 (Unaudited)**

	2013	2014	2015
Village of Bartlett (Kane)			
Corporate	0.426	0.638	0.601
Bonds and Interest	0.110	0.168	0.158
Police Pension	0.075	0.122	0.108
Total Direct Rates	0.611	0.928	0.867
Overlapping Rates			
Kane County	0.462	0.468	0.448
Kane County Forest Preserve District	0.304	0.313	0.295
St. Charles Township	0.044	0.045	0.045
St. Charles Township Roads	0.091	0.094	0.093
St. Charles Cemetery	0.016	0.017	0.016
South St. Charles Park District	0.641	0.663	0.657
St. Charles Library District	0.335	0.349	0.345
Community School District #303	5.885	6.134	6.118
Community College District #509	0.571	0.608	0.561
South Elgin Fire Protection District	0.816	0.848	0.811
Total Overlapping Rates	9.165	9.539	9.389
Total Tax Rates	9.776	10.467	10.256

Data Source: Kane County Tax Extension Department

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

2016	2017	2018	2019	2020	2021	2022
0.568	0.427	0.369	0.473	0.488	0.456	0.460
0.255	0.209	0.181	0.229	0.225	0.204	0.207
0.111	0.091	0.091	0.127	0.157	0.154	0.156
0.934	0.727	0.641	0.829	0.870	0.814	0.823
0.420	0.425	0.388	0.374	0.362	0.352	0.332
0.225	0.166	0.161	0.155	0.148	0.144	0.137
0.044	0.044	0.044	0.044	0.044	0.044	0.044
0.091	0.091	0.090	0.091	0.091	0.091	0.091
0.016	0.016	0.016	0.016	0.016	0.016	0.016
0.642	0.633	0.625	0.628	0.636	0.634	0.630
0.337	0.334	0.327	0.318	0.312	0.312	0.310
5.950	5.347	5.291	5.314	5.349	5.260	5.256
0.530	0.500	0.508	0.486	0.444	0.451	0.422
0.766	0.751	0.931	0.924	0.910	0.887	0.871
9.021	8.307	8.381	8.350	8.312	8.191	8.109
9.955	9.034	9.022	9.179	9.182	9.005	8.932

**VILLAGE OF BARTLETT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Kane County - Elgin Township - Last Ten Tax Levy Years  
April 30, 2023 (Unaudited)**

	2013	2014	2015
Village of Bartlett (Kane)			
Corporate	0.426	0.638	0.601
Bonds and Interest	0.110	0.168	0.158
Police Pension	0.075	0.122	0.108
Total Direct Rates	0.611	0.928	0.867
Overlapping Rates			
Kane County	0.462	0.468	0.448
Kane County Forest Preserve District	0.304	0.313	0.294
Elgin Township	0.111	0.116	0.110
Elgin Township Roads	0.816	0.089	0.085
Bartlett Park District	0.626	0.694	0.648
Gail Borden Library District	0.509	0.580	0.529
South Elgin Fire Protection District	0.816	0.848	0.811
Community College District #509	0.571	0.608	0.561
Unit School District #46	5.940	8.023	7.124
Total Overlapping Rates	10.155	11.739	10.610
Total Tax Rates	10.766	12.667	11.477

Data Source: Kane County Tax Extension Department

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

2016	2017	2018	2019	2020	2021	2022
0.568	0.427	0.369	0.473	0.488	0.456	0.460
0.255	0.209	0.181	0.229	0.225	0.204	0.207
0.111	0.091	0.091	0.127	0.157	0.154	0.156
0.934	0.727	0.641	0.829	0.870	0.814	0.823
0.420	0.402	0.388	0.374	0.365	0.352	0.332
0.225	0.166	0.161	0.155	0.148	0.144	0.137
0.102	0.119	0.116	0.112	0.107	0.103	0.101
0.091	0.076	0.074	0.072	0.071	0.068	0.067
0.642	0.522	0.444	0.544	0.371	0.466	0.367
0.490	0.473	0.463	0.445	0.465	0.454	0.452
0.766	0.751	0.731	0.924	0.910	0.887	0.871
0.530	0.506	0.508	0.486	0.458	0.451	0.422
6.549	6.164	6.124	5.789	5.637	5.618	5.597
9.815	9.179	9.009	8.901	8.532	8.543	8.346
10.749	9.906	9.650	9.730	9.402	9.357	9.169

**VILLAGE OF BARTLETT, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2023 (Unaudited)**

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Assessed Value
Rana Real Estate LLC (DuPage)	\$ 11,878,380	1	0.96%			
Cref X Bartlett (DuPage)	7,343,270	2	0.60%			
1323 Brewster Creek (DuPage)	6,053,510	3	0.49%			
Dawson Logistics (DuPage)	5,899,040	4	0.48%			
Senior Flexonics (Cook)	5,152,648	5	0.42%	\$ 4,192,808	1	0.44%
CICF II (Cook)	5,088,952	6	0.41%			
Bluff City LLC (Cook & Kane)	5,000,313	7	0.41%	3,501,527	3	0.36%
Tube Way Drive LLC (DuPage)	4,172,170	8	0.34%	2,365,979	10	0.25%
Lee & Associates/Cincinnati	3,973,750	9	0.32%			
Spring Lakes Estates (Cook)	3,972,733	10	0.32%			
David O Welch (Cook & Kane)				4,000,739	2	0.42%
Cole Mt Bartlett IL (DuPage)				3,158,650	4	0.33%
DGJ Activities LLC (DuPage)				2,843,210	5	0.30%
Ashphalt Operating Service				2,790,759	6	0.29%
Cabott II Properties (DuPage)				2,552,080	7	0.27%
Brewster Creek Ltd.Partners				2,525,840	8	0.26%
Northridge Holdings (Cook)				2,408,386	9	0.25%
	<u>58,534,766</u>		<u>4.75%</u>	<u>30,339,978</u>		<u>3.17%</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 Fiscal Years  
April 30, 2023 (Unaudited)**

Tax Levy Year	Tax Extensions	Tax Collections	Percentage of Extensions Collected	Collections in 2023 for Previous Years	Total Tax Collections	Percentage of Extensions Collected
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	9,425,081	99.55%	—	9,425,081	99.55%
2016	10,766,177	10,676,548	99.17%	—	10,676,548	99.17%
2017	11,157,237	11,048,878	99.03%	—	11,048,878	99.03%
2018	11,375,026	11,289,094	99.24%	—	11,289,094	99.24%
2019	11,479,814	11,357,812	98.94%	5,425	11,363,237	98.98%
2020	11,673,134	11,491,832	98.45%	7,219	11,499,051	98.51%
2021	11,796,142	11,729,410	99.43%	—	11,729,410	99.43%
2022	11,685,922	2,412,620	20.65%	—	2,412,620	20.65%

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, 2023 (Unaudited)**

Fiscal Year	Governmental Activities				Business-Type	
	General Obligation Bonds	TIF Bonds	Developer Notes	Capital Leases	General Obligation Bonds	Installment Contracts
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	—	—
2019	36,089,438	19,085,000	11,262,911	1,899	—	178,786
2020	34,138,373	16,095,000	11,845,011	—	8,575,701	136,632
2021	32,645,543	12,820,000	13,285,712	—	26,146,972	93,193
2022	31,414,098	9,275,000	13,765,912	—	25,276,190	47,682
2023	29,106,403	3,500,000	16,094,611	—	24,245,408	—

\*See the Schedule of Demographic and Economic Statistics for personal income and population data.

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

Activities			Total		Percentage	Percentage	
IEPA	Loans		Primary	EAV	of	of Personal	Per
Loans	Payable		Government		EAV	Income*	Capita*
\$ 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	
7,783,889	31,015,214	105,417,137	1,098,395,911	9.60%	6.41%	2,558	
9,029,265	30,834,727	110,654,709	1,166,637,184	9.48%	6.46%	2,685	
8,827,734	12,161,924	105,981,078	1,132,392,648	9.36%	5.78%	2,572	
10,581,686	11,727,570	102,088,138	1,132,392,648	9.02%	5.94%	2,484	
29,553,398	11,293,215	113,793,035	1,132,392,648	10.05%	6.21%	2,768	



**VILLAGE OF BARTLETT, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Total Taxable Assessed Value of Property*	Per Capita**
2014	\$ 26,759,648	\$ 1,128,964	\$ 25,630,684	2.67%	\$ 622
2015	25,722,882	1,069,855	24,653,027	2.59%	598
2016	24,651,116	2,744,473	21,906,643	2.29%	532
2017	39,707,100	2,224,998	37,482,102	3.57%	910
2018	37,955,374	3,996,920	33,958,454	3.15%	824
2019	36,089,438	3,023,073	33,066,365	3.01%	802
2020	42,714,074	3,031,232	39,682,842	3.40%	963
2021	58,792,515	2,914,748	55,877,767	4.69%	1,356
2022	56,690,288	3,059,176	53,631,112	4.54%	1,305
2023	53,351,811	3,735,836	49,615,975	4.03%	1,207

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

\*\* See the Schedule of Demographic and Economic Statistics for population data.

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

**VILLAGE OF BARTLETT, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt  
April 30, 2023 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to Village *	Village's Share of Debt
Village of Bartlett	\$ 48,701,014	100.00	48,701,014
Cook County Forest Preserve District	3,049,291,750	0.22%	6,708,442
Metropolitan Water Reclamation District (3)	2,541,281,349	0.22%	5,590,819
DuPage County Forest Preserve District (1)	100,930,000	1.84%	1,857,112
Kane County Forest Preserve District (1)	92,320,000	0.04%	36,928
Bartlett Park District (1)	16,250,000	94.16%	15,301,000
Hanover Park District (1)	1,558,065	2.33%	36,303
Gail Borden Public Library District	550,000	3.02%	16,610
Poplar Creek Public Library District	9,130,000	2.95%	269,335
Elgin Unit District No. 46	170,615,000	21.93%	37,415,870
Elgin Community College No. 509 (2)	133,850,000	8.40%	11,243,400
South Elgin and Countryside Fire Prot. Dist.	8,185,000	0.67%	54,840
<b>Total Overlapping Debt</b>	<b>6,123,961,164</b>		<b>78,530,659</b>
<b>Total Direct and Overlapping Debt</b>	<b>6,172,662,178</b>		<b>127,231,673</b>

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

(1) - All debt is Alternative Revenue Source

(2) - Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds

(3) - Includes Illinois EPA Revolving Loan Fund Bonds

\* Determined by ratio of assessed valuation of property subject to taxation in the Village to valuation of property subject to taxation in overlapping unit.

## VILLAGE OF BARTLETT, ILLINOIS

### Legal Debt Margin

April 30, 2023 (Unaudited)

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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, 2023 (Unaudited)

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Fiscal Year	Population	Per Capita Personal Income	Estimated Total Personal Income of Population	Median Age	Level in Years of Schooling	Unemployment Rate
2014	41,208	\$ 36,403	\$ 1,500,094,824	36.7	14	6.10%
2015	41,208	35,839	1,476,853,512	37.8	14	4.60%
2016	41,208	37,573	1,548,308,184	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%
2019	41,208	39,936	1,645,682,688	38.8	15	3.00%
2020	41,208	41,579	1,713,387,432	38.9	15	16.20%
2021	41,208	44,510	1,834,168,080	39.0	15	4.10%
2022	41,105	41,821	1,719,052,205	39.7	15	3.00%
2023	41,105	44,559	1,831,597,695	40.8	15	3.07%

Data Source: Bureau of Labor Statistics

**VILLAGE OF BARTLETT, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2023 (Unaudited)**

Employer	Product	Year Established	2023			2014		
			Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
School Dist. U-46	K-12 Education	1946	782	1	8.69%	827	1	9.19%
Rana Meal Solutions	Pasta and Sauce Products	2012	312	2	3.47%			
Greco & Sons	Food Distributors	2006	278	3	3.09%	310	3	3.44%
Senior Flexonics	Metal Frabrication	1902	253	4	2.81%	432	2	4.80%
Bluff City Materials	Construction Materials	2004	202	5	2.24%			
Cheese Merchants	Cheese Distributors	2014	175	6	1.94%			
Village of Bartlett	Municipal Government	1891	162	7	1.80%	165	9	2.06%
Welch Brothers, Inc.	Concrete	2000	148	8	1.64%	160	10	2.00%
Auto Truck	Auto Manufacturing	2009	130	9	1.44%			
Clare Oaks	Senior Living	2008	117	10	1.30%	175	8	2.19%
Bartlett Park District	Recreation	1965				291	4	3.23%
Get Fresh Produce	Produce Distributors	2009				265	5	2.94%
Jewel-Osco	Grocery/Pharmacy	1983				230	6	2.56%
Cadillac Ranch/Moretti's	Restaurant/Banquet Center	1992				200	7	2.22%
			<u>2,559</u>		<u>28.42%</u>	<u>3,055</u>		<u>34.63%</u>

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

**VILLAGE OF BARTLETT, ILLINOIS**

**Full-Time Equivalent Government Employees by Function - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

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**See Following Page**

**VILLAGE OF BARTLETT, ILLINOIS**

**Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

Function/Program	2014	2015	2016
General Government			
Administration	8.08	8.08	7.12
Finance	13.50	13.50	13.50
Community Development	9.00	9.00	9.00
Building	7.08	7.08	7.58
Public Safety			
Police	73.50	75.50	75.50
Public Works			
Streets	23.88	23.88	23.88
Water	12.12	12.12	12.12
Sewer	15.79	16.79	16.79
Parking	1.50	1.50	1.00
Golf			
Golf Program	8.62	8.62	7.62
Grounds Maintenance	9.70	9.70	9.70
Food and Beverage	17.23	17.23	17.23
Total Village Employees	200.00	203.00	201.04

Data Source: Village Operating Budget

2017	2018	2019	2020	2021	2022	2023
7.12	7.12	9.62	10.12	10.00	10.12	10.00
12.50	12.50	9.50	12.00	13.00	13.00	13.00
9.00	9.50	9.50	7.00	15.00	15.30	15.00
7.58	7.80	7.80	7.90	—	—	—
75.50	72.50	72.00	74.00	77.00	79.00	79.00
22.88	21.05	21.22	21.88	20.90	20.88	20.90
10.62	10.54	10.71	9.37	10.40	10.37	10.40
15.29	16.87	17.04	16.70	16.70	16.70	16.70
1.00	1.00	1.00	1.00	1.00	1.00	1.00
7.62	8.62	8.62	8.62	8.60	8.62	8.60
9.70	8.70	8.70	8.70	8.70	8.70	8.70
17.23	18.23	17.23	16.23	16.20	16.23	16.20
196.04	194.43	192.94	193.52	197.50	199.92	199.50



**VILLAGE OF BARTLETT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

Function/Program	2014	2015	2016
<b>General Government</b>			
<b>Building and Zoning</b>			
Permits Issued	2,552	2,333	3,248
Inspections Conducted	6,360	5,678	5,585
Business Licenses Issued	285	295	305
Parking Spaces Available for Metra Lots	765	765	765
<b>Public Safety</b>			
<b>Police</b>			
Traffic Collision Investigations	1,048	1,199	1,062
Incident Investigations	35,981	32,039	29,871
Traffic Citations	4,295	3,217	3,241
Parking Citations	5,319	4,597	4,742
Written Warnings	7,217	6,888	6,818
Arrests	1,810	851	914
<b>Public Works</b>			
Vehicles/Equipment Maintained by Public Works	74	74	74
Number of Street Signs Replaced	203	203	62
<b>Public Services</b>			
<b>Waterworks and Sewer Systems</b>			
Number of Metered Customers	13,530	13,530	13,530
Maximum Daily Pumping Capacity (MGD)	10	10	10
Average Daily Pumpage (Gallons)	3,209,005	3,170,172	3,172,367
Gallons of Water Pumped	1,171,286,900	1,157,112,800	1,161,086,300
Gallons of Water Sold (Billed)	1,014,872,000	990,034,000	968,201,000
Water Main Breaks	41	27	22
Utilization	86.65%	85.56%	83.38%
<b>Culture and Recreation</b>			
<b>Golf Course</b>			
Rounds of Golf	32,833	32,253	34,013

Data Source: Various Village Departments

2017	2018	2019	2020	2021	2022	2023
3,175	2,995	2,806	2,916	3,359	3,254	2,595
5,505	5,770	6,040	7,289	7,781	7,718	7,059
295	392	413	280	400	425	425
765	736	746	746	746	746	746
1,138	1,081	988	978	813	984	985
31,199	31,807	29,726	27,775	24,437	28,856	30,538
3,468	2,604	2,644	2,593	2,213	2,874	372
4,765	4,777	4,173	3,338	1,176	1,319	1,326
6,719	6,311	5,467	5,510	4,381	4,740	5,024
898	865	691	628	852	1,277	1,281
82	82	82	82	82	82	82
62	62	62	62	62	91	300
13,540	13,601	13,486	13,506	13,677	13,710	13,614
10	10	10	10	10	10	10
3,112,412	3,074,285	3,110,574	3,200,000	3,200,000	3,200,000	3,200,000
1,136,030,500	1,122,114,100	1,135,359,500	1,105,271,700	1,142,486,000	1,159,160,000	1,156,716,000
967,719,000	982,176,000	966,919,000	938,111,000	1,015,591,000	1,008,208,000	990,042,000
14	40	22	61	62	40	39
85.18%	87.52%	85.16%	85.94%	88.98%	86.98%	85.59%
34,707	32,216	29,793	26,541	33,182	31,486	31,995

**VILLAGE OF BARTLETT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

Function/Program	2014	2015	2016
Public Safety			
Police			
Stations	1	1	1
Area Patrols	5	5	5
Sworn Officers	41	41	41
Public Works			
Streets (Miles)	127	127	127
Streetlights	1,544	1,544	1,544
Water			
Water Mains (Miles)	189	189	189
Fire Hydrants	2,047	2,047	2,047
System Capacity (Gallons)	5,250,000	5,250,000	5,250,000
Sewer			
Sanitary Sewers (Miles)	163	163	163
Storm Sewers (Miles)	205	205	205
Treatment Average Load (Gallons)	2,160,000	2,300,000	2,500,000
Treatment Peak Load Capacity (Gallons)	7,405,000	7,900,000	7,950,000

Data Source: Various Village Departments

2017	2018	2019	2020	2021	2022	2023
1	1	1	1	1	1	1
5	5	5	5	5	5	5
41	43	43	41	42	56	59
174	174	181	181	182	182	182
1,858	1,858	2,000	2,000	2,000	2,000	2,000
193	193	195	195	201	201	205
2,331	2,331	2,345	2,345	2,410	2,416	2,488
5,000,000	5,000,000	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000
167	167	167	167	167	167	167
221	221	221	221	221	221	221
2,510,000	2,510,000	2,510,000	2,970,000	3,000,000	3,000,000	3,000,000
7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000