

# **VILLAGE OF BARTLETT, ILLINOIS**

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## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**



**FOR THE FISCAL YEAR ENDED  
APRIL 30, 2017**

**VILLAGE OF BARTLETT, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED APRIL 30, 2017**

Prepared by:  
Finance Department

Paula Schumacher, Village Administrator  
Todd Dowden, Finance Director

**VILLAGE OF BARTLETT, ILLINOIS**

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## **INTRODUCTORY SECTION**

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

# VILLAGE OF BARTLETT, ILLINOIS

## List of Principal Officials April 30, 2017

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### **Principal Officials**

Kevin Wallace, Village President

Lorna Giles, Village Clerk

### **Trustees**

T. L. Arends

Michael E. Camerer D.C.

Vince Carbonaro

Raymond H. Deyne

Adam J. Hopkins

Aaron H. Reinke

### **Executive**

Paula Schumacher, Acting Village Administrator

### **Department Directors**

Todd Dowden, Acting Finance Director

Dan Dinges, Public Works Director

Patrick Ullrich, Chief of Police

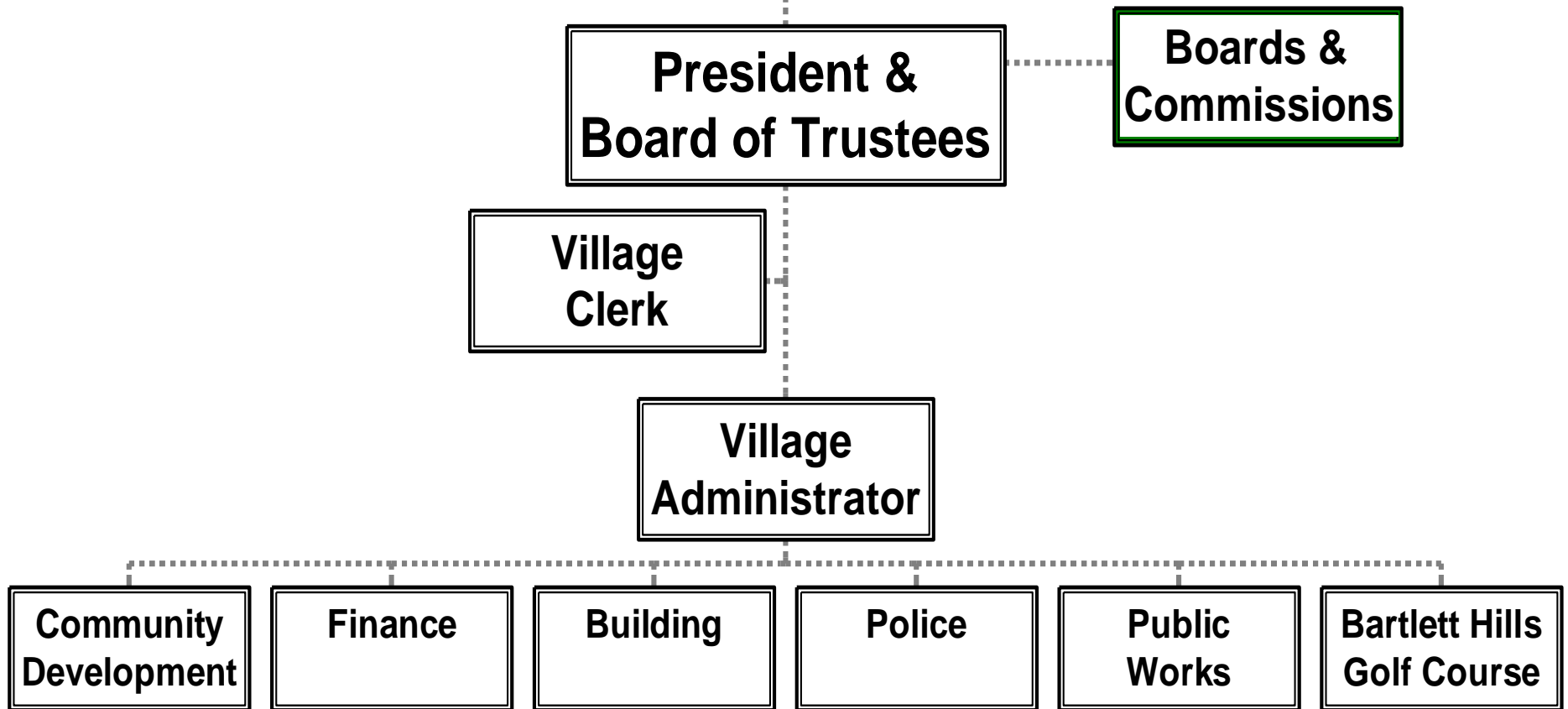
Brian Goralski, Building Director

Jim Plonczynski, Community Development Director



VILLAGE OF BARTLETT  
Organization Chart

***CITIZENS OF BARTLETT***





THE VILLAGE OF  
**BARTLETT**

228 S. MAIN STREET  
BARTLETT, ILLINOIS 60103  
PHONE 630.837.0800  
FAX 630.837.7168  
[www.village.bartlett.il.us](http://www.village.bartlett.il.us)

VILLAGE PRESIDENT  
Kevin Wallace

VILLAGE CLERK  
Lorna Gilles

TRUSTEES  
T. L. Arends  
Michael E. Camerer D.C.  
Vince Carbonaro  
Raymond H. Deyne  
Adam J. Hopkins  
Aaron H. Reinke

August 19, 2017

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

The Comprehensive Annual Financial Report of the Village of Bartlett, Illinois, for the fiscal year ended April 30, 2017, is hereby submitted as mandated by local ordinances and state statutes. These ordinances and statutes require that the Village of Bartlett issue annually a report on its financial position and activity, and that this report be audited by an independent accounting firm of certified public accountants.

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

The Comprehensive Annual Financial Report of the Village of Bartlett, Illinois, for the year ended April 30, 2017 has been audited by the accounting firm of Lauterbach & Amen, LLP independent certified public accountants. The auditor's report on the financial statements is included in the financial section of this report.

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

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

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

## **GOVERNMENTAL STRUCTURE, LOCAL ECONOMIC CONDITION, AND OUTLOOK**

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

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

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

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

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

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

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

In the past year, the Village's downtown area has expanded, with the opening of Ziegler's Ace Hardware in Bartlett Plaza, at a location previously occupied by an Ace Hardware many years ago, and the opening of O'Hare's Pub in Bartlett Town Center. Village Staff is currently pursuing redevelopment of various downtown sites in accordance with the Transit-Oriented Development (TOD) Plan that was adopted by the Village Board in the fall of 2016. At present, staff is working with a chiropractic business to redevelop a vacant building at 366 S. Main Street, once home to the Bartlett Animal Hospital.

The Route 59 commercial corridor has remained stable, with the notable exception of the vacant former Dominick's Finer Foods store in the Stearns Crossing shopping center. The 65,000 square foot space has been vacant since December 2013. Economic Development staff has been working with a healthcare-related tenant to expand into that space, which would dramatically decrease the Village's commercial vacancy rate.

Just south of Stearns Crossing, Artis Senior Living is finalizing construction of its 72-unit memory care facility. The Village Board has approved Alden Gardens of Bartlett on the five-acre parcel behind Artis Senior Living, with construction anticipated to commence in 2018.

The intersection of Route 59 and Lake Street remains undeveloped despite it being marketed for years and being part of a Tax Increment Financing (TIF) district. This TIF was adopted in 2004 and is scheduled to terminate in approximately ten more years. This TIF will likely have to be terminated and/or reconfigured to attract development within the next few years. Staff is currently investigating the hiring of a commercial land broker to assist in the marketing and selling of Village-owned property in this area.

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

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

The Southwind Business Park and Blue Heron Business Park parcels were approved as a TIF in May 2009 to redevelop the Bluff City Quarry Area into a mixed use business park, similar to the Brewster Creek Business Park with the additional allowance for heavier industrial uses and outside storage. This TIF will conclude in 2032, with 15 more years to run.

The Project Area is at the southeast and northeast corners of West Bartlett Road and Route 25. The southern portion (Southwind Business Park) consists of 27 acres and the northern portion (Blue Heron Business Park) consists of four (4) parcels that cover approximately 115 acres. All four parcels were former quarry sites and are located in Kane County.

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

Over the last several budget cycles, the Village has continued to conservatively budget for its operating expenditures. Over the last four years, including this budget, operating expenditures in all funds have been held to minimal increases. Expenditures have been controlled by keeping vacant positions open and only funding capital equipment when necessary. The budgeted operating increase for the 2017-2018 year is for the debt service on the recently issued Police Station bonds. General Fund revenues are expected to remain level as the 2017-18 budget anticipates only a 0.24% increase from last year's budget. Property taxes for the General Fund are budgeted to be the same as the prior year's levy. This will be the eighth year the general corporate levy will be flat or reduced.

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

## MAJOR INITIATIVES

### ***Accomplishments in the Fiscal Year 2016/2017***

In developing the 2016/2017 fiscal year budget, the Village Board deferred hiring personnel and spending where possible while striving to maintain existing levels of service to meet the current and projected demands of the community at the lowest possible cost.

### ***Public Works – Street, Water, and Sewer Accomplishments:***

The Street department paving crews were able to patch 2,700 square yards of pavement in-house, saving the Village approximately \$75,000. The mud jacking crew straightened out 355 squares of sidewalk, saving the Village approximately, \$48,860 over concrete replacement. Approximately 75 regular street lights were converted to LED lighting and phase one of installing new holiday lights in the downtown corridor was completed.

The Water department replaced a total of 1,700 feet of water main on South Oak Glen Drive and East Oak Glen Drive. Also 200 feet of water main was replaced on Hillcrest Drive due to frequent main breaks. The Kent Circle water tower was sandblasted and painting began in April, 2017. In December, 2016 the Village Board decided to purchase water from the DuPage Water Commission. This creates a long-term agreement with them to purchase Lake Michigan water beginning in 2019.

The Sewer department continued to work on the Sanitary Sewer Televising Project, which consists of televising, cleaning, and then lining the sanitary sewer infrastructure. Insituform Technologies cleaned and lined approximately 10,500 linear feet of collections in the Cook County section of Bartlett. Sewer personnel also cleaned and televised 10% of the 157 miles of collection systems in Bartlett.

Motor Fuel Tax (MFT) allotments for the fiscal year totaled \$1,082,279. \$730,790 in MFT funds were spent on the annual MFT maintenance program and \$68,593 on the Stearns Road/Country Creek Culvert Extension. A transfer of \$92,933 from the MFT fund to the General Fund was made for salt purchases. The next MFT maintenance program has a budget of \$1,100,000 for streets resurfacing.

### ***Public Safety Accomplishments:***

The Police department was named a 2016 National Night Out Award Winner for its 1st place finish in its population category. Bartlett was the only Illinois community to place in the top five in any of the National Night Out population categories. The department was actively involved with planning and participating in many civic events such as the 4<sup>th</sup> of July festivities, Heritage Days, the inaugural Kickstand Classic Bike Race, the police open house, and various other civic functions and festivals. The Police Department was awarded 3<sup>rd</sup> place in the Illinois Traffic Safety Challenge. The department held its 3<sup>rd</sup> annual Citizen Police Academy for Bartlett residents and business owners and the 2<sup>nd</sup> annual Teen Citizen Police Academy for Bartlett and South Elgin High School students. These programs continue to receive high praise and enthusiasm from all participants. The department entered into the new CALEA annual web-based review process. In December, 2016 the department completed their first annual review and was found to be in compliance on all 119 CALEA standards. This serves as the first step towards receiving the department's 8<sup>th</sup> CALEA accreditation certification. The department continues to work with

local, county and state authorities to enforce illegal narcotic sales and has an officer assigned in an undercover capacity with a federal DEA task force.

***Administrative Accomplishments: Departments of Administration and Finance***

The Administrative departments of the Village of Bartlett (including Administration and Finance) accomplished a wide variety of projects in the fiscal year ended April 30, 2017. The Village celebrated Bartlett's 125<sup>th</sup> anniversary of incorporation with events all year long. There was an anniversary logo contest, proclamations, banners and t-shirts, special museum exhibits and programs, the float at the Independence Day Parade, and even setting the Guinness World Record for the most people (1,569) blowing train whistles simultaneously at our National Night Out celebration. The Bartlett History Museums were recognized with an Award of Excellence for the special project "Bartlett 125 Years of Incorporation: Gathering, Preserving and Sharing." The award was presented to staff at the IAM conference in September. Another highlight was hosting the Kick Stand Classic bike race. Over 600 participants rode through Bartlett on September 24, 2016 in the first annual race hosted in conjunction with the Active Transportation Alliance.

The Finance department received its 35<sup>th</sup> consecutive GFOA Certificate of Achievement for Excellence in Financial Reporting and its 22<sup>nd</sup> consecutive GFOA Budget Presentation award. The Brewster Creek Business Park has undergone a surge in activity over the last year and a half with the construction of several buildings and plans to build three new buildings. This necessitated the need for additional funds, so the village issued additional revenue bonds to help finance for the increased Brewster Creek TIF budget. The department also sold \$15.5 million in GO bonds for the construction of a new police facility and refunded the 2007 Fire Station bonds in February of 2017 for a savings of over \$260,000.

***Community Development and Building Departments:***

The Community Development department reviewed and processed the BAPS Phase 4 Building and Erector's 400,000 SF building site plan for approval. Three buildings in the Blue Heron Business Park (Elgin Beverage, Traffic Control and Protection, Traffic Services, Inc.) were processed for site plan approval. Staff also reviewed several build outs and expansions for buildings in the Brewster Creek Business Park. The department also reviewed and successfully processed Bartlett Pointe West and Bartlett Ridge subdivisions through the development approval process. GIS staff updated the Sanitary Sewer Network maps and also worked on a map detailing ownership and maintenance responsibilities for all the bike paths in the village.

The Building department had miscellaneous permit activity that was 45% higher than the projected figures. The positive turn in the economy has allowed residents to make much needed home improvements. The Vacant Building Registry continues to keep staff busy and help improve the overall appearance of the village. The Building department has reviewed and approved over 83 million dollars of improvements within the village. The Building department also conducted hundreds of impervious surface calculations/reviews and staff worked with the residents to help come up with viable solutions.

***Bartlett Hills Golf Course and Restaurant:***

The Bartlett Hills Golf Course maintained their Junior Golf Program and continued to support U-46 athletics. Food/beverage was able to host five events with guest counts exceeding 200 due to the expansion of the banquet facility. December and January off-season Banquet revenues were up 57.9%, the largest increase ever for these months. Golf course related sales in the clubhouse, midway, and beverage carts exceeded last year by 3.2%.

### ***Goals for Fiscal Year 2017/2018***

In 1994, the Village Board began a strategic planning process to provide direction for allocating Village resources and work efforts. The Strategic Plan has identified five “key” strategic goals to guide the Village’s efforts. Several of these goals were addressed in the 2017/2018 budget.

1. Facilitate activities that fosters a sense of community
2. Attract and retain a diverse business population
3. Maintain and enhance the appearance of our community
4. Continue to provide high quality, responsive, and cost effective Village services
5. Evaluate and promote, where possible, environmentally friendly development, purchases, awareness and programs

Within each of these five key goals are objectives and action steps. The latter guide departmental work programs ensuring that the Strategic Plan is a living document and keeping staff focused on the goals of the Village.

The Village has always conservatively approached personnel levels to keep pace with community growth and provide for a high level of service. The 2017/18 budget includes the reduction in hours for crossing guards due to full time kindergarten, authorization to out-source a part-time building inspector to a contract position, and the addition of a management analyst to be shared between public works and community development. A records clerk, a police officer, and a maintenance worker in the streets department are three positions that are being help open.

The Capital Improvements Program is usually approved by the Village Board in the fall of each year, immediately prior to the start of the operating budget process. This has allowed the Village Board to spend more time evaluating the operating budget, since the capital plan is approved in advance. It also provides a coordinated long-range plan for spending scarce revenues on capital improvements. In the next five years, the Village is scheduling approximately \$111 million to be spent on a variety of water, sewer, street, economic development, and other projects.

The Water Fund capital project budget consists of infrastructure improvements related to the transition to Lake Michigan water, water main replacement, and system modeling totaling \$19,815,500. The Sewer Fund capital project budget includes replacing the sand filters at the waste water treatment plant in the amount of \$4,555,000 and \$900,000 for the Devon excess flow plant rehabilitation project.

The Streets Department projects included within the 2017/18 budget are the MFT roadway maintenance project, Schick Road bridge repairs, & IDOT intersection improvements. Other projects for the coming year include the commencement of the new police station, the extension of the existing culvert at Country Creek, and ongoing work at the Brewster Creek and Blue Heron business parks.



## ***Other Information***

### ***Awards***

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Bartlett for its Comprehensive Annual Financial Report for the fiscal year ended April 30, 2016. This was the thirty-fifth consecutive year that the Village of Bartlett received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report satisfied both generally accepted accounting principles and all applicable legal requirements.

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

### ***Acknowledgments***

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

Respectfully submitted,



Paula Schumacher  
Village Administrator



Todd Dowden  
Finance Director



Government Finance Officers Association

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

Presented to

**Village of Bartlett  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2016**

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

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

## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITORS' REPORT**

August 19, 2017

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bartlett, Illinois, as of and for the year ended April 30, 2017, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bartlett, Illinois, as of April 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

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

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

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

  
LAUTERBACH & AMEN, LLP

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

## **Management's Discussion and Analysis**

As management of the Village of Bartlett, we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended April 30, 2017. 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 \$106,668,715 including \$149,438,524 invested in capital assets, net of related debt. The total net position decreased over \$3 million, mainly due to the \$13 million DuPage Water Commission capital buy-in expense.
- 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 \$43,944,862, an increase of \$16,783,047 in comparison with the prior year. The increase is due to over \$15 million in unspent bond proceeds for the construction of the new Police Station.
- At the end of the current fiscal year, unrestricted fund balance for the General Fund was \$10,527,155, or 49 percent of total General Fund expenditures for the fiscal year.
- The Village of Bartlett's long-term debt totaled \$87,716,245 at the end of the current fiscal year. The GO bonded debt increased by \$14,375,000 due to the Police Station bonds. TIF debt also increased \$1,505,701.

### **Overview of the Financial Statements**

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

### **Government-Wide Financial Statements**

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

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



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

## **Fund Financial Statements**

The fund financial statements on pages 7-20 provide a more detailed look at the Village's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Bartlett, like most governmental entities, uses fund accounting to ensure and reflect compliance with finance-related legal requirements. All of the funds of the Village of Bartlett can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

The Village of Bartlett adopts an annual budget for its General Fund, as required by Illinois Statutes. The budget is a legally adopted document that incorporates input from the citizens of the Village, the management of the Village, and the decisions of the Board about which services to provide and how to pay for them. It also authorizes the Village to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the Village complied with the budget and whether or not the Village succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting (which is the same basis of accounting as modified accrual accounting) and is presented using the same format, language, and classifications as the legal budget document. The statement shows three columns: 1) the original budget as adopted by the board; 2) the final budget as amended by the board; and 3) the actual revenues, expenditures, and ending balances in the General Fund. This budgetary comparison statement can be found in the Required Supplementary Information section on page 73.

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

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

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

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

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

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

### **Village of Bartlett Financial Analysis**

**Net Position.** As noted earlier, net position may serve over time as one useful indicator of a government's financial condition. The assets and deferred outflows of the Village of Bartlett exceeded liabilities and deferred inflows of activities by \$106,668,715 as of April 30, 2017. Total net position decreased \$3,032,467 in 2017. Governmental activities resulted in an increase of \$11,292,610 and business-type activities resulted in a decrease of net position in the amount of \$14,325,077. The main reason for the increase in governmental net position can be attributed to the acceptance of public infrastructure improvements from continued development in the Brewster Creek Business Park. Business-type net position decreased due to operating losses in all the proprietary funds but the Parking Fund and the capital buy-in expense with the DuPage Water Commission. The Parking Fund had an operating gain of \$17,964. Pension liability expenses recorded in the current fiscal year totaled \$986,699 in the business-type funds. Depreciation of buildings, structures, and distribution systems contributed another \$2,211,789 towards the operating losses in the business-type funds.

	Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2017	2016	2017	2016	2017	2016
Current Assets	\$ 59,938,575	41,446,896	4,676,263	5,870,674	64,614,838	47,317,570
Capital Assets	115,044,644	103,436,096	44,372,631	43,694,927	159,417,275	147,131,023
Total Assets	174,983,219	144,882,992	49,048,894	49,565,601	224,032,113	194,448,593
Deferred Outflows	4,107,762	4,719,255	925,741	661,063	5,033,503	5,380,318
Total Assets and Deferred Outflows	179,090,981	149,602,247	49,974,635	50,226,664	229,065,616	199,828,911
Current Liabilities	10,219,482	8,826,918	1,197,795	1,451,735	11,417,277	10,278,653
Long-Term Debt	81,756,573	66,449,611	19,068,209	4,934,327	100,824,782	71,383,938
Total Liabilities	91,976,055	75,276,529	20,266,004	6,386,062	112,242,059	81,662,591
Deferred Inflows	9,961,736	8,465,138	193,106	-	10,154,842	8,465,138
Total Liabilities and Deferred Inflows	101,937,791	83,741,667	20,459,110	6,386,062	122,396,901	90,127,729
Net Position						
Net Investment in						
Capital Assets	106,987,423	95,710,192	42,451,101	41,681,924	149,438,524	137,392,116
Restricted	9,139,793	7,588,842	120,000	120,000	9,259,793	7,708,842
Unrestricted	(38,974,026)	(37,438,454)	(13,055,576)	2,038,678	(52,029,602)	(35,399,776)
Total Net Position	77,153,190	65,860,580	29,515,525	43,840,602	106,668,715	109,701,182

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

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

Unrestricted net position for governmental activities, the part of net position that can be used to finance day-to-day operations, had a negative balance of \$39.0 million compared with a negative balance of \$37.4 million the previous year. The negative balance is caused by outstanding tax increment financing bonds, developer notes issued for redevelopment costs, general obligation bonds issued for the construction of projects that did not produce a capital asset owned by the Village, and pension liabilities. The Statement of Net Position reflects this debt as a reduction of unrestricted net position. However, there is a dedicated future revenue stream that will be used to pay the tax increment financed debt service. As the debt is paid, the unrestricted net position will increase. Unrestricted net position for business-type activities decreased to a negative ending

balance of \$13.1 million due to the operating losses in business-type activities and the DuPage Water Commission capital buy-in expense.

### Statement of Activities

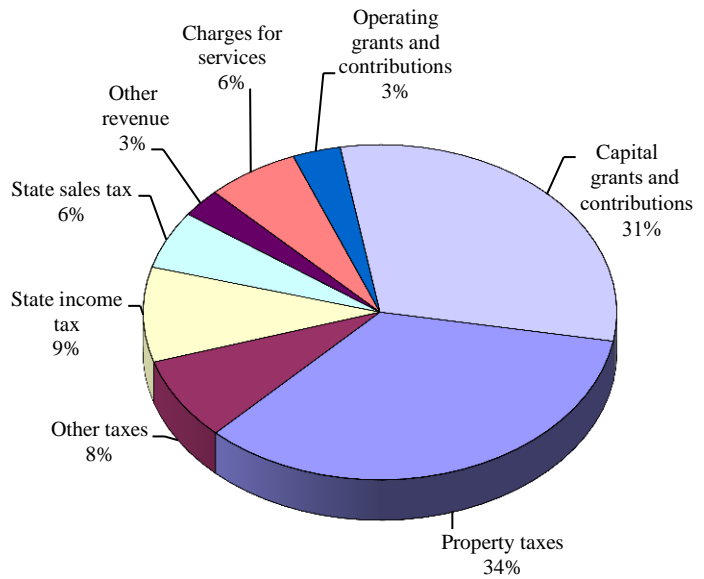
For the fiscal year ended April 30, 2017, revenue from all sources totaled \$57.6 million. Governmental revenue accounted for \$42.5 million of that total, while business-type activities accounted for \$15.1 million. Expenses for all functions totaled \$60.6 million, with \$31.3 million for governmental activities and \$29.3 million for business-type activities.

	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2017	2016	2017	2016	2017	2016
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 2,689,815	2,478,381	12,678,446	12,256,034	15,368,261	14,734,415
Operating Grants/Contrib.	1,394,042	1,453,442	-	191,579	1,394,042	1,645,021
Capital Grants/Contrib.	12,952,249	1,880,677	2,280,175	-	15,232,424	1,880,677
General Revenues						
Property Taxes	14,625,711	13,662,292	-	-	14,625,711	13,662,292
Income Taxes	3,895,179	4,391,637	-	-	3,895,179	4,391,637
Sales Taxes	2,377,955	2,268,674	-	-	2,377,955	2,268,674
Other Taxes	3,396,339	3,837,616	-	-	3,396,339	3,837,616
Interest Income	205,125	74,527	24,346	14,312	229,471	88,839
Miscellaneous	964,597	841,716	118,898	759	1,083,495	842,475
Total Revenues	42,501,012	30,888,962	15,101,865	12,462,684	57,602,877	43,351,646
<b>Expenses</b>						
General Government	5,663,642	7,039,895	-	-	5,663,642	7,039,895
Public Safety	12,809,524	14,357,320	-	-	12,809,524	14,357,320
Public Works	9,765,907	15,274,719	-	-	9,765,907	15,274,719
Interest on Long-Term Debt	3,087,509	2,540,144	-	-	3,087,509	2,540,144
Water	-	-	20,813,531	7,459,958	20,813,531	7,459,958
Sewer	-	-	5,578,990	5,135,132	5,578,990	5,135,132
Golf	-	-	2,710,979	2,458,559	2,710,979	2,458,559
Parking	-	-	205,262	205,225	205,262	205,225
Total Expenses	31,326,582	39,212,078	29,308,762	15,258,874	60,635,344	54,470,952
Change Before Transfers	11,174,430	(8,323,116)	(14,206,897)	(2,796,190)	(3,032,467)	(11,119,306)
Internal Activity-Transfers	118,180	343,250	(118,180)	(343,250)	-	-
Change in Net Position	11,292,610	(7,979,866)	(14,325,077)	(3,139,440)	(3,032,467)	(11,119,306)
Net Position-Beginning	65,860,580	73,840,446	43,840,602	46,980,042	109,701,182	120,820,488
Net Position-Ending	77,153,190	65,860,580	29,515,525	43,840,602	106,668,715	109,701,182

**Governmental Activities** – For the fiscal year ended April 30, 2017, governmental revenues totaled \$42.5 million, with 57% coming from taxes. Total taxes decreased by 0.5% or \$134 thousand from the prior year. 34% of governmental revenues came from property taxes, which totaled \$14.6 million in 2017. State income, sales, and other taxes combined accounted for 23% of total revenues in 2017. State income tax was down 11% after being up 8.8% the prior year. The Village’s share of the state sales tax was up 4.8% after being up 7.6% in 2016. Overall, sales tax generated \$2.4 million in 2017. Other taxes include the local use, real estate transfer, telecommunications, and utility taxes.

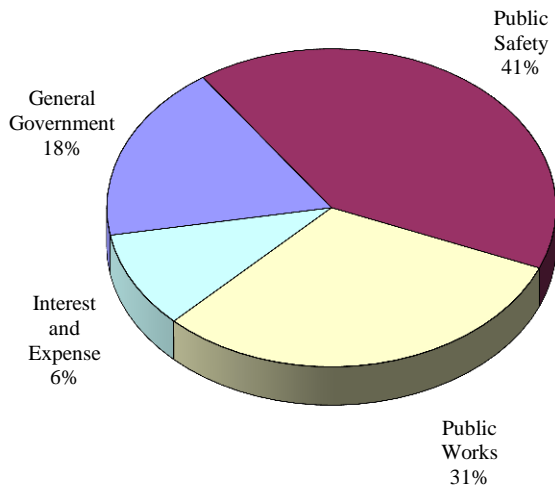
Other tax revenue was down 11.5%, or \$442 thousand mainly due to the Village collected utility tax on electricity and natural gas being reduced by 50% from the previous year.

**Governmental Revenues by Source**



Charges for services, at \$2.7 million, represent 6% of total governmental revenues. Charges for services include fees, licenses, and fines. Building permit fees accounted for 25% of the charges for services and were up 15% from the prior year due to increased commercial permit activity. Franchise fees make up 35% of charges for services. A total of \$345,260 was received for fines and towing fees. Capital grants and contributions totaled \$13 million and was from the acceptance of developer public improvements. Other sources of revenue that combine to make up 3% of governmental revenues include investment income of \$205,125, and miscellaneous income of \$964,597.

**Governmental Expenses by Function**

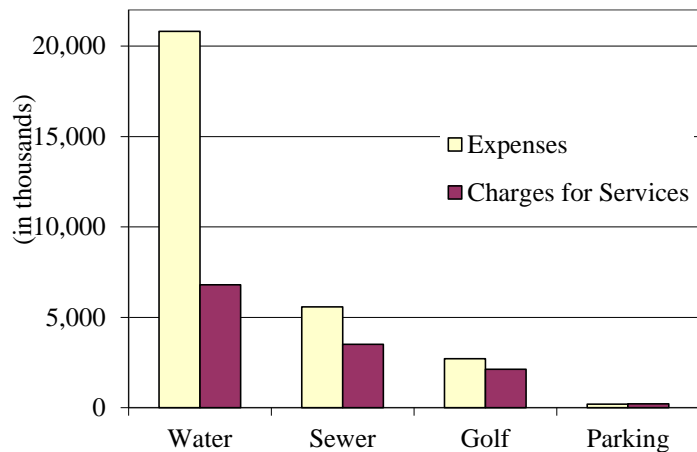


Expenses for governmental activities totaled \$31.3 million, down from \$39.2 million the prior year, and include public works, public safety, general government, and interest expense functions. Public works made up 31% or \$9.8 million of all governmental expenses in fiscal 2017. Public works expenses were down from \$15.3 million the prior year. Public works expenses are accounted for in the General Fund Streets department, Motor Fuel Tax Fund, and the Capital Projects Funds. Capital expenses can vary from one year to the next depending on current projects. Public Safety expenses are mainly accounted for in the Public Safety

department in the General Fund and totaled \$12.8 million. General Government expenses are also accounted for in the General Fund and include the Village Board and Administration, Professional Services, Liability Insurance, Finance, Community Development, and Building departments. Total General Government expenses were \$5.7 million in fiscal 2017. Interest and fiscal charges of \$3.1 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 \$12.7 million for the 2017 fiscal year and fell short of total expenses by \$14.3 million. Water charges for services of \$6.8 million made up 54% of the total charges for services, while sewer charges of \$3.5 million were 28%. Charges for water and sewer were up \$407 thousand from the previous year with water consumption almost the same as the previous year. Water consumption was lower by just 0.14% compared to being down 2.3% the prior year. Golf charges were up \$17,373 at \$2.1 million. Parking charges were steady at \$223,226. The Water and Sewer Funds received connection fees of \$401,295 for the year and the Golf Fund received a transfer from the Municipal Building Fund of \$225,070.

**Business-type Expenses and Charges by Function**



Total business-type expenses including transfers were \$29.4 million. Water expenses were \$20.8 million and sewer expenses were \$5.6 million. Water expenses were up due to the DuPage Water Commission capital buy-in of \$13 million. Sewer expenses were up from the previous year with increased personnel costs and capital projects. Parking expenses were level with no major capital outlay expenses. Golf expenses were up \$252,420 with increased capital outlay for facilities maintenance.

**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, 2017 and compares the information to the prior year. Total revenues were down \$725 thousand from the prior year with property taxes being down. The total Property Taxes in 2016/17 were \$7,665,937, compared to \$7,915,302 in 2015/16. This represents a decrease of \$249,365, or a 3.2% decrease in Property Taxes. Telecommunications tax continued its trend and was down \$89,944. Utility tax on natural gas and electricity, which totaled \$588,143, was down \$589,588 as a result of the reduction in the electric and gas tax rates by 50%. Local Use tax was up \$58,075 and Gaming tax was up

\$16,841. The Real Estate Transfer tax was also up \$163,339 for a total of \$711,299 due to activity in the commercial market.

<b>General Fund Revenues and Other Financing Sources</b>	<b>2016/17 Amount</b>	<b>2015/16 Amount</b>	<b>% of Total 2016/17</b>	<b>Increase (Decrease) From 2015/16</b>	<b>% Increase (Decrease) From 2015/16</b>
Taxes	\$11,112,629	\$11,800,478	51.28%	(\$687,849)	-5.83%
Licenses and Permits	2,206,568	1,994,024	10.18%	212,544	10.66%
Intergovernmental Revenues	6,711,404	7,141,807	30.97%	(430,403)	-6.03%
Fines	345,260	352,969	1.59%	(7,709)	-2.18%
Investment Income	67,403	32,458	0.31%	34,945	107.66%
Miscellaneous	792,516	731,597	3.66%	60,919	8.33%
Transfers-In	436,183	343,250	2.01%	92,933	27.07%
	<u>\$21,671,963</u>	<u>\$22,396,583</u>	<u>100.00%</u>	<u>(\$724,620)</u>	<u>-3.24%</u>

Licenses and permits were up \$212,544 or 10.7%, compared to the prior fiscal year. Building permits increased by \$86,211 from the previous year. Permits totaled \$676,539, up 14.6% due to continued large commercial building permitting in the business parks. Franchise fees for garbage, natural gas and cable television totaled \$946,120 and were up \$20,249 due to an increase in garbage collection fees. Other licenses included business, contractor, liquor, antenna, and dog licenses and combined for a total of \$583,903.

Intergovernmental revenues decreased \$430,403. State income tax was down 11.3%, or \$496,458, after increasing 8.8% the prior year, totaling \$3,895,179. Offsetting part of this decrease, sales tax increased from the 2015/16 level by \$109,337 or 4.8%. \$137,987 of intergovernmental revenue was reimbursement to the Village for the police liaison officer with School District U-46. The remainder of intergovernmental revenues were grants for police programs and equitable sharing of seized assets. Village and county fines were up \$7,352 and investment income was up \$34,945. Miscellaneous revenues of \$792,516 were up \$60,919 from the prior year and included \$131,297 from mining royalties, \$190,488 for use of the IRMA excess reserve, and \$239,257 for railroad sound mitigation work. Transfers-in from other funds totaled \$436,183, an increase of \$92,933 for salt purchases from the Motor Fuel Tax fund. The other transfers were from the Water, Sewer, Golf and Parking Funds for liability and administrative costs.

The following schedule presents a summary of General Fund expenditures for the year ended April 30, 2017 and compares the information with the prior year.

<b>General Fund Expenditure by Function</b>	<b>2016/17 Amount</b>	<b>2015/16 Amount</b>	<b>% of Total 2016/17</b>	<b>Increase (Decrease) From 2015/16</b>	<b>% Increase (Decrease) From 2015/16</b>
General Government	\$5,873,862	\$5,590,262	27.28%	\$283,600	5.07%
Public Safety	12,073,987	12,541,225	56.07%	(467,238)	-3.73%
Highways and Streets	3,585,930	3,805,862	16.65%	(219,932)	-5.78%
Totals	<u>\$21,533,779</u>	<u>\$21,937,349</u>	<u>100.00%</u>	<u>(\$403,570)</u>	<u>-1.84%</u>

Public Safety decreased to 56.1% of the total General Fund expenditures in 2016/17. Public Safety expenditures were down by \$467,238. Personnel decreased by \$139,199 and Capital Outlay decreased by \$263,310. The decrease in Capital Outlay was due to the prior's year purchase of a mobile command center which was funded by federal equitable sharing receipts. The Village pension contribution to the Police Pension Fund was down \$108,286 for a total of \$1,202,963.

Within the General Fund, general government expenditures accounted for 27% of the total expenditures and increased \$283,600, or 5.1% from the previous year. General government personnel costs decreased a total of \$41,455 from the 2016 fiscal year. Contingency expenditures in the Finance Department and Professional Services combined for a total increase of \$208,479, which included the railroad sound mitigation costs. The liability insurance costs increased slightly for a total of \$34,776 including premium and deductible payments.

Public works accounted for 16.7% of General Fund expenditures, the same as the prior year with a cost decrease of 5.8% or \$219,932. Commodities including fuel purchases and snow plowing salt were down a total of \$151,178. Snow plowing expenditures were consistent with the prior year. Tree purchases for the tree replacement program totaled \$152,100 and were the main reason for a \$74,924 decrease in capital outlay expenditures.

The General Fund unassigned balance of \$10,527,155 is 48.9% of the current year fund expenditures and is a decrease of 1.5%, or \$160,166, below the 2015/16 balance. The prior year General Fund unassigned balance of \$10,687,271 was also 49% of the 2016 fiscal year General Fund expenditures. The amount in unassigned fund balance as a percent of current expenditures didn't change as the amount of current expenditures also decreased. The total fund balance decreased by \$361,816 as the restricted balance also decreased. 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 or will be transferred to the Municipal Building Fund.

### General Fund Budgetary Highlights

The General Fund budget was amended for a \$500,000 transfer to the Municipal Building Fund and \$240,000 in railroad sound mitigation costs. Actual revenues in the General Fund were \$30,489 above the budgeted amount. Overall, taxes for the year were \$242,839 below budget. Telecommunications tax was \$138,381 under budget following a six year trend of decreasing phone revenue. Utility gas taxes were also under budget by \$114,857 due to another mild winter. Intergovernmental revenue was under by \$26,644 with Income tax being under \$472,869 due to the State's changes in the distribution computations and Sales tax being over \$161,475 due to the improved economy. Equitable sharing revenue is not budgeted for and totaled \$311,763, accounting for the rest of budget difference in intergovernmental revenue.

### General Fund Budget to Actual

(in thousands)

	<b>Original Budget 2017</b>	<b>Final Budget 2017</b>	<b>Actual 2017</b>
<b>Revenues:</b>			
Taxes	\$ 11,355	\$ 11,355	\$ 11,113
Intergovernmental	6,738	6,738	6,711
Licenses	1,951	1,951	2,207
Fines	383	383	345
Interest	20	20	67
Miscellaneous	758	758	793
Total revenues	<u>21,205</u>	<u>21,205</u>	<u>21,236</u>
<b>Expenditures:</b>			
General government	5,819	6,059	5,874
Public safety	12,461	12,461	12,062
Public Works	3,837	3,837	3,586
Debt Service	-	-	12
Total expenses	<u>22,117</u>	<u>22,357</u>	<u>21,534</u>
Deficiency of revenues over expenditures	<u>(912)</u>	<u>(1,152)</u>	<u>(298)</u>
<b>Other financing sources</b>			
Transfers net	<u>643</u>	<u>143</u>	<u>(64)</u>
Change in fund balance	<u>\$ (269)</u>	<u>\$ (1,009)</u>	<u>\$ (362)</u>



The General Fund actual expenditures were \$823,099 under the budgeted amount of \$22,356,878. General government departments were a combined \$185,193 under budget. Professional services were \$56,014 under budget due to legal services being less than expected. Administration, Finance, Community Development, and Building departments were all under in personnel cost due to a number of staff changes during the year. Building expenditures were over budget by \$72,674 for plan review services due to increased development. These charges are billed to the developer and recorded as revenue in the General Fund. Public safety expenditures were \$398,193 under budget due to personnel, fuel purchases, contractual services, and professional developments cost all being under budget. Public works expenditures were \$251,445 below budget due to snow plowing and salt charges being less than expected as well as tree purchases being under budget.

### **Debt Service Fund**

The Debt Service Fund had \$1,939,858 in total revenues in 2016/17, up from \$1,762,772 the previous year. Property tax revenues increased by \$175,044 and income from investments was up \$2,923 from the previous year. Miscellaneous income totaled \$48,100 for the Fire District's share of debt service payments on the Fire Station Bonds. Principal payments on debt totaled \$1,080,000, up \$35,000. Interest and fiscal charges were down \$31,774 from the previous year. The ending fund balance was \$746,025, a net increase from the previous year of \$800.

### **Capital Projects Fund**

The Capital Projects Fund accounts for funds committed for capital improvements. The current project was the completion of a stormwater retention area funded by a FEMA Hazard Mitigation grant. In the current year, \$80,895 was spent on the stormwater project. The ending fund balance was \$39,148.

### **Municipal Buildings Fund**

The Municipal Building Fund had \$16,786,782 in total revenues in 2016/17. Net bond proceeds from the 2016 GO Bonds totaled \$16,200,425 for the construction of the new Police Station. Other revenue included developer contributions totaling \$42,524, income from investments of \$43,833 and transfers in of \$500,000 for the construction project from the General Fund restricted balance. Total expenditures of \$754,316 were for the Police Station and the transfer out of \$225,070 was to the Golf Fund for clubhouse and parking lot improvements. The ending fund balance was \$16,984,830.

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

The Brewster Creek TIF Project Fund had \$4,360,434 in total revenues in 2016/2017. The property tax increment accounted for \$4,330,257. Incremental property taxes increased \$858,253, or 24.7% from the previous year. Total expenditures of \$5,329,348 included \$2,046,412 for capital outlay to develop the industrial park, \$1,327,936 for interest and debt related expenses, and \$1,955,000 for principal payments. An additional \$9.2 million of TIF bonds were issued to refund outstanding developer notes in October of 2016. Outstanding TIF bonds total \$23,860,000. The ending fund balance was \$5,276,608, a net increase of \$2,052,286 from the previous year.

### **Route 59 and Lake Street TIF Fund**

The Route 59 and Lake Street TIF Fund is considered a major fund due to the amount of advances from other funds which are shown as a liability on the balance sheet. The fund has received advances totaling \$3,463,835 from the Sewer, Developer Deposits and Municipal Building Funds. The advanced funds were used to purchase part of the land to be developed and for professional services related to the creation of the TIF district. No incremental property taxes were received in fiscal 2017. The advances will be repaid when funds are available.

### **Water Fund**

Operating revenues of the Village's water system totaled \$6,607,524 and had an increase of \$148,557, or 2.3%, above 2015/16 levels. Charges for services increased due to a 20% water rate increase effective May 1, 2017 which increase the unbilled receivable at year end. Consumption for the year was down just 0.14% from the prior year.

Operating expenses in the Water Fund before depreciation totaled \$7,019,886, an increase of \$310,780 from 2015/16. Contractual expenses including the cost of well maintenance and water purchases from the City of Elgin were up a total of \$58,603. Personnel, retirement, and insurance expenses increased by a total of \$202,848, or 14% due to IMRF pension liability expenses. Depreciation expense of \$763,013 for the fiscal year resulted in an operating loss in the amount of \$1,175,375. An additional non-operating expense of \$13 million for the DuPage Water Commission buy-in contributed to a net position loss of \$12,523,607. The ending net position balance was \$9,028,814, consisting of \$20,318,254 net investment in capital assets, \$120,000 restricted for radium removal, and a negative \$11,409,440 being unrestricted.

### **Sewer Fund**

Operating revenues of the Village's sewer system totaled \$3,308,359 and had an increase of \$81,316 above the 2015/16 levels. The operating revenues remained consistent due to a portion of the fees not dependent on water consumption. The sewer rates increased 20% effective May 1, 2017. Revenue from connection fees of \$201,361 was up \$85,832 from the prior year.

Sewer operating expenses before depreciation totaled \$4,293,238, an increase \$409,653 from the prior year. Capital Outlay expenses for sewer evaluation and repairs were up by \$66,865 and the personnel costs were up \$382,460. The retirement contribution included in personnel costs included an additional \$359,798 over the prior year. Depreciation expense of \$1,240,676 for the fiscal year brought the result of sewer operations to an operating loss in the amount of \$2,225,555. Net loss after non-operating revenues, interest charges and transfers out was \$1,388,642 compared to a net loss of \$1,915,513 the prior year. The ending net position balance was \$19,698,508, consisting of \$19,406,101 net investment in capital assets and \$292,407 being unrestricted.

### **Golf Operations**

Golf operating revenue increased \$16,570 in 2016/17 and operating expenses increased \$255,297. Food and beverage sales of \$888,220 decreased by \$1,951 below 2015/16 sales. Golf-related fees of \$1,248,023 increased \$18,521, or 1.5% above 2015/16. Personnel, retirement contributions, and insurance expenses were up a total of \$78,351. Capital outlay expenses were up \$102,135 for a total of \$163,228 for clubhouse and parking lot improvements. The ending net position balance was \$702,641, consisting of \$2,660,951 net investment in capital assets and a deficit unrestricted balance of \$1,958,310.

## Capital Assets

As of the end of fiscal 2017, the Village had a combined total of \$159,417,275 invested in capital assets. Below is a table listing the assets by category. A more detailed account of the capital asset activity can be found in the notes to the financial statements on pages 39-40.

### Capital Assets at Year End Net of Depreciation

	<u>2017</u>	<u>2016</u>
Land	69,796,135	63,916,063
Construction in progress	1,544,222	1,153,524
Land improvements	791,819	894,551
Building/Bldg Improvements	13,908,469	14,549,786
Machinery and Equipment	5,981,053	5,992,575
Storm Sewers	18,528,721	18,544,939
Streets/Bridges/Sidewalks	17,274,875	12,153,840
Water & Sewer Lines	31,591,981	29,925,745
	<u>\$159,417,275</u>	<u>\$147,131,023</u>

## Debt Administration

At the end of fiscal year 2017, the Village had a total of \$38,650,000 in outstanding G.O. bonded indebtedness from four bond issues. The Village has \$23,860,000 in outstanding Senior Lien Tax Increment Revenue Bonds and has approved \$25,000,000 in developer notes that will be repaid solely from tax increment financing revenue from the Brewster Creek Industrial Park and the Blue Heron Industrial Park. It has Special Service Area Bonds of \$6,475,000 that were issued to develop the Bluff City Industrial Park. These bonds are the sole obligation of the special service area. It has an IEPA loan balance of \$1,921,530 for sewer treatment improvements which entered the repayment phase in fiscal 2015 from the Sewer Fund. The Village has also entered into loans payable to the DuPage Water Commission for the construction of connection facilities and buy-in currently totaling \$13,108,537. The repayment of the loans will begin in 2019 when the connection is scheduled to be completed. The Village bond rating remains at Aa1 based on the global rating scale of Moody's Investors Services, evidencing the Village's sound fiscal practices. The details of the current and long-term debt of the Village are covered in the notes to the financial statements on pages 42-49.

## Economic Factors and Next Year's Budget and Rates

The Village of Bartlett continues to conservatively budget for its operating expenditures. The Village's Equalized Assessed Value increased for the second time since its low in 2014. The Village has traditionally endeavored to maintain a level or declining property tax rate and has budgeted to not increase the General property tax levy again this year. Commercial and industrial development has continued to pick up in two TIF districts within the Village. Sales tax is expected to increase again for the coming year. The Village's share of state revenue is expected to drop again after an 11.3% decrease in 2017. The State has reduced the amount shared with municipalities by 10%, or an estimated \$400,000 for their 2018 fiscal year.

The budget for the fiscal year starting May 1, 2017 was approved by the Board on April 4, 2017. Total expenditures for all funds are \$88,408,924, a 65% increase from last year's original budget

of \$50,601,791. The operating portion of the budget totals \$41,866,613, a 3.9% increase from the 2016/17 operating total of \$40,333,238. The budget includes \$46.5 million in capital projects. \$19 million is related to the transition of receiving water from the DuPage Water Commission, \$9.6 million for the new Police Station, \$5.6 million for waste water treatment projects, and \$3.5 million is related to economic development in the Brewster Creek and Blue Heron Industrial Parks. Other significant projects include the roadway maintenance program, sidewalk and bike path installations, and the Stearns Road/Country Creek culvert extension.

Both water and sewer rates were increase 20% for the year beginning May 1, 2017. The last water rate adjustment was an increase of 13% effective January 1, 2012 and the sewer rate was last increased by 9% effective May 1, 2012. The water rate was increased to pay for the infrastructure improvements related to changing the Village's water source to Lake Michigan water through the DuPage Water Commission. The 17/18 budget included \$19 million for water transition costs with the two year total expected to be over \$40 million. The Village is anticipating the use IEPA low interest loans and DuPage Water Commission loans to fund the project. Sewer rates were also increase to cover the cost of capital projects. Water and sewer rates will reviewed on an annual basis as project cost are finalized.

### **Requests for Information**

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

## **BASIC FINANCIAL STATEMENTS**

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

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

**VILLAGE OF BARTLETT, ILLINOIS**

**Statement of Net Position**

**April 30, 2017**

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**See Following Page**

**VILLAGE OF BARTLETT, ILLINOIS**

**Statement of Net Position  
April 30, 2017**

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 45,451,937	2,755,239	48,207,176
Receivables - Net	11,042,901	1,465,101	12,508,002
Due from Other Governments	281,560	-	281,560
Internal Balances	(303,218)	303,218	-
Land Held for Resale	2,814,078	-	2,814,078
Inventories	-	72,219	72,219
Prepays	651,317	80,486	731,803
Total Current Assets	<u>59,938,575</u>	<u>4,676,263</u>	<u>64,614,838</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	68,385,428	2,954,929	71,340,357
Depreciable Capital Assets	122,621,443	107,387,804	230,009,247
Accumulated Depreciation	(75,962,227)	(65,970,102)	(141,932,329)
Total Noncurrent Assets	<u>115,044,644</u>	<u>44,372,631</u>	<u>159,417,275</u>
Total Assets	<u>174,983,219</u>	<u>49,048,894</u>	<u>224,032,113</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Unamortized Loss on Refunding	615,724	-	615,724
Deferred Items - IMRF	1,571,947	925,741	2,497,688
Deferred Items - Police Pension	1,920,091	-	1,920,091
Total Deferred Outflows of Resources	<u>4,107,762</u>	<u>925,741</u>	<u>5,033,503</u>
Total Assets and Deferred Outflows of Resources	<u>179,090,981</u>	<u>49,974,635</u>	<u>229,065,616</u>

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

	Primary Government		
	Governmental	Business-Type	Totals
	Activities	Activities	
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 2,572,363	823,786	3,396,149
Accrued Payroll	276,461	83,618	360,079
Accrued Interest Payable	2,025,713	12,617	2,038,330
Gift Certificates Payable	-	63,179	63,179
Deposits Payable	341,705	-	341,705
Retainage Payable	-	37,957	37,957
Other Payables	985,182	-	985,182
Current Portion of Long-Term Debt	4,018,058	176,638	4,194,696
Total Current Liabilities	<u>10,219,482</u>	<u>1,197,795</u>	<u>11,417,277</u>
Noncurrent Liabilities			
Compensated Absences Payable	945,699	332,214	1,277,913
Net Pension Liability - IMRF	5,069,599	2,985,555	8,055,154
Net Pension Liability - Police Pension	10,682,970	-	10,682,970
Net Other Post-Employment Benefit Payable	2,820,072	813,957	3,634,029
General Obligation Bonds Payable	38,057,100	-	38,057,100
Developer Notes Payable	2,347,501	-	2,347,501
Tax Increment Financing Bonds Payable	21,820,000	-	21,820,000
Installment Contract Payable	13,632	-	13,632
Loan Payable	-	13,108,537	13,108,537
IEPA Loan Payable	-	1,827,946	1,827,946
Total Noncurrent Liabilities	<u>81,756,573</u>	<u>19,068,209</u>	<u>100,824,782</u>
Total Liabilities	<u>91,976,055</u>	<u>20,266,004</u>	<u>112,242,059</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	8,753,760	-	8,753,760
Deferred Items - IMRF	327,902	193,106	521,008
Deferred Items - Police Pension	880,074	-	880,074
Total Deferred Inflows of Resources	<u>9,961,736</u>	<u>193,106</u>	<u>10,154,842</u>
Total Liabilities and Deferred Inflows of Resources	<u>101,937,791</u>	<u>20,459,110</u>	<u>122,396,901</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	106,987,423	42,451,101	149,438,524
Restricted - Public Safety	550,860	-	550,860
Restricted - Debt Service	3,996,920	-	3,996,920
Restricted - Highways and Streets	4,216,803	-	4,216,803
Restricted - Capital Projects	39,148	-	39,148
Restricted - Redevelopment	336,062	-	336,062
Restricted - Radium Removal	-	120,000	120,000
Unrestricted	<u>(38,974,026)</u>	<u>(13,055,576)</u>	<u>(52,029,602)</u>
Total Net Position	<u>77,153,190</u>	<u>29,515,525</u>	<u>106,668,715</u>

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



**VILLAGE OF BARTLETT, ILLINOIS**

**Statement of Activities  
For the Fiscal Year Ended April 30, 2017**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
<b>Governmental Activities</b>				
General Government	\$ 5,663,642	2,206,568	-	-
Public Safety	12,809,524	483,247	311,763	-
Public Works	9,765,907	-	1,082,279	12,952,249
Interest on Long-Term Debt	3,087,509	-	-	-
Total Governmental Activities	31,326,582	2,689,815	1,394,042	12,952,249
<b>Business-Type Activities</b>				
Water	20,813,531	6,807,458	-	1,480,175
Sewer	5,578,990	3,509,720	-	800,000
Golf	2,710,979	2,138,042	-	-
Parking	205,262	223,226	-	-
Total Business-Type Activities	29,308,762	12,678,446	-	2,280,175
Total Primary Government	60,635,344	15,368,261	1,394,042	15,232,424

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

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

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(3,457,074)	-	(3,457,074)
(12,014,514)	-	(12,014,514)
4,268,621	-	4,268,621
(3,087,509)	-	(3,087,509)
(14,290,476)	-	(14,290,476)
-	(12,525,898)	(12,525,898)
-	(1,269,270)	(1,269,270)
-	(572,937)	(572,937)
-	17,964	17,964
-	(14,350,141)	(14,350,141)
(14,290,476)	(14,350,141)	(28,640,617)
14,625,711	-	14,625,711
919,119	-	919,119
1,014,243	-	1,014,243
711,299	-	711,299
588,143	-	588,143
163,535	-	163,535
3,895,179	-	3,895,179
2,377,955	-	2,377,955
205,125	24,346	229,471
964,597	118,898	1,083,495
118,180	(118,180)	-
25,583,086	25,064	25,608,150
11,292,610	(14,325,077)	(3,032,467)
65,860,580	43,840,602	109,701,182
77,153,190	29,515,525	106,668,715

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

**VILLAGE OF BARTLETT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2017**

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	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 11,049,867
Receivables - Net of Allowances	
Taxes	8,043,766
Accounts	99,515
Accrued Interest	-
Other	-
Due from Other Governments	2,482
Due from Other Funds	149,706
Advances to Other Funds	946,782
Land Held for Resale	-
Prepays	<u>589,923</u>
 Total Assets	 <u><u>20,882,041</u></u>
<b>LIABILITIES</b>	
Accounts Payable	789,807
Accrued Payroll	250,879
Deposits Payable	-
Due to Other Funds	-
Advances from Other Funds	-
Other Payables	<u>869,589</u>
Total Liabilities	1,910,275
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	<u>6,357,046</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>8,267,321</u></u>
<b>FUND BALANCES</b>	
Nonspendable	1,536,705
Restricted	550,860
Assigned	-
Unassigned	<u>10,527,155</u>
Total Fund Balances	<u><u>12,614,720</u></u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u><u>20,882,041</u></u>

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

Debt Service	Capital Projects					Nonmajor	Totals
	Capital Projects	Municipal Building	Rt. 59 and Lake TIF	Brewster Creek Project TIF			
745,500	-	16,911,109	649,757	5,415,129	8,381,949	43,153,311	
2,396,714	-	-	-	3,373	-	10,443,853	
475,683	-	-	-	-	-	575,198	
-	-	-	-	1,834	6,596	8,430	
-	-	-	-	-	15,420	15,420	
-	188,854	-	-	-	90,224	281,560	
-	-	-	-	-	-	149,706	
-	-	279,989	-	-	1,933,846	3,160,617	
-	-	-	2,814,078	-	-	2,814,078	
-	-	5,000	-	-	-	594,923	
<u>3,617,897</u>	<u>188,854</u>	<u>17,196,098</u>	<u>3,463,835</u>	<u>5,420,336</u>	<u>10,428,035</u>	<u>61,197,096</u>	
(525)	-	211,268	-	143,728	1,670,178	2,814,456	
-	-	-	-	-	17,028	267,907	
-	-	-	-	-	341,705	341,705	
-	149,706	-	-	-	-	149,706	
-	-	-	3,463,835	-	-	3,463,835	
475,683	-	-	-	-	115,593	1,460,865	
<u>475,158</u>	<u>149,706</u>	<u>211,268</u>	<u>3,463,835</u>	<u>143,728</u>	<u>2,144,504</u>	<u>8,498,474</u>	
2,396,714	-	-	-	-	-	8,753,760	
<u>2,871,872</u>	<u>149,706</u>	<u>211,268</u>	<u>3,463,835</u>	<u>143,728</u>	<u>2,144,504</u>	<u>17,252,234</u>	
-	-	5,000	2,814,078	-	-	4,355,783	
746,025	39,148	-	-	5,276,608	4,552,865	11,165,506	
-	-	16,979,830	-	-	3,730,666	20,710,496	
-	-	-	(2,814,078)	-	-	7,713,077	
<u>746,025</u>	<u>39,148</u>	<u>16,984,830</u>	<u>-</u>	<u>5,276,608</u>	<u>8,283,531</u>	<u>43,944,862</u>	
<u>3,617,897</u>	<u>188,854</u>	<u>17,196,098</u>	<u>3,463,835</u>	<u>5,420,336</u>	<u>10,428,035</u>	<u>61,197,096</u>	

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

**VILLAGE OF BARTLETT, ILLINOIS**

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

**April 30, 2017**

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**Total Governmental Fund Balances** \$ 43,944,862

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. 115,044,644  
Less Amount Reported in Internal Service Funds Below (1,865,995)

Other long-term assets are not available to pay for current period expenditures  
and, therefore, are deferred in the governmental funds. 475,683

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.  
Deferred Items - IMRF 1,244,045  
Deferred Items - Police Pension 1,040,017

Internal service funds are used by the Village to charge the costs of  
central services and vehicle replacement to individual funds. The assets and liabilities  
of the internal service funds are included in the governmental activities  
in the Statement of Net Position. 4,083,962

Long-term liabilities are not due and payable in the current  
period and therefore are not reported in the funds.

Compensated Absences Payable	(1,262,025)
Less Amount Reported in the Governmental Funds as Current Payables	287,034
Less Amount Reported in Internal Service Funds Above	29,292
Net Pension Liability - IMRF	(5,069,599)
Net Pension Liability - Police	(10,682,970)
Net Other Post-Employment Benefit Obligation Payable	(2,820,072)
Less Amount Reported in Internal Service Funds Above	54,266
General Obligation Bonds Payable - Net	(39,707,100)
Developer Notes Payable	(2,347,501)
Tax Increment Financing Bonds Payable	(23,860,000)
Installment Contracts Payable	(25,364)
Unamortized Loss on Refunding	615,724
Accrued Interest Payable	(2,025,713)

**Net Position of Governmental Activities** 77,153,190

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, 2017**

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**See Following Page**

**VILLAGE OF BARTLETT, ILLINOIS**

**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2017**

	<u>General</u>
Revenues	
Taxes	\$ 11,112,629
Intergovernmental	6,711,404
Licenses and Permits	2,206,568
Fines and Forfeitures	345,260
Investment Income	67,403
Miscellaneous	792,516
Total Revenues	<u>21,235,780</u>
Expenditures	
Current	
General Government	5,873,862
Public Safety	12,062,255
Public Works	3,585,930
Capital Outlay	-
Debt Service	
Principal Retirement	11,732
Interest and Fiscal Charges	-
Total Expenditures	<u>21,533,779</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(297,999)</u>
Other Financing Sources (Uses)	
Debt Issuance	-
Premium on Debt Issuance	-
Payment to Escrow Agent	-
Transfers In	436,183
Transfers Out	<u>(500,000)</u>
	<u>(63,817)</u>
Net Change in Fund Balances	(361,816)
Fund Balances - Beginning	<u>12,976,536</u>
Fund Balances - Ending	<u><u>12,614,720</u></u>

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

Debt Service	Capital Projects					Nonmajor	Totals
	Capital Projects	Municipal Buildings	Rt. 59 and Lake TIF	Brewster Creek Project TIF			
1,886,989	-	-	-	4,330,257	692,175	18,022,050	
-	58,249	-	-	11,480	1,082,279	7,863,412	
-	-	-	-	-	-	2,206,568	
-	-	-	-	-	-	345,260	
4,769	41	43,833	-	18,697	58,738	193,481	
48,100	-	42,524	-	-	81,457	964,597	
1,939,858	58,290	86,357	-	4,360,434	1,914,649	29,595,368	
-	-	-	-	-	-	5,873,862	
-	-	-	-	-	-	12,062,255	
-	-	-	-	-	512,848	4,098,778	
-	80,895	754,316	-	2,046,412	1,887,851	4,769,474	
1,080,000	-	-	-	1,955,000	-	3,046,732	
888,938	-	-	15,517	1,327,936	68,634	2,301,025	
1,968,938	80,895	754,316	15,517	5,329,348	2,469,333	32,152,126	
(29,080)	(22,605)	(667,959)	(15,517)	(968,914)	(554,684)	(2,556,758)	
-	-	15,455,000	-	10,226,801	-	25,681,801	
-	-	745,425	-	-	-	745,425	
-	-	-	-	(7,205,601)	-	(7,205,601)	
29,880	-	500,000	15,517	-	-	981,580	
-	-	(225,070)	-	-	(138,330)	(863,400)	
29,880	-	16,475,355	15,517	3,021,200	(138,330)	19,339,805	
800	(22,605)	15,807,396	-	2,052,286	(693,014)	16,783,047	
745,225	61,753	1,177,434	-	3,224,322	8,976,545	27,161,815	
746,025	39,148	16,984,830	-	5,276,608	8,283,531	43,944,862	

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



## VILLAGE OF BARTLETT, ILLINOIS

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

For the Fiscal Year Ended April 30, 2017

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 16,783,047</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	1,283,589
Capital Contributions	12,894,000
Depreciation Expense	(2,578,576)
Disposals - Cost	(18,325)
Disposals - Accumulated Depreciation	17,204
Revenues in the Statement of Activities that are not available in governmental funds are not reported as revenue in governmental funds until received.	(59,792)
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(1,017,102)
Change in Deferred Items - Police Pension	294,854
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.	2,489
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Deductions to Compensated Absences Payable	76,335
Additions to Net Other Post-Employment Benefit Obligation Payable	(154,558)
Deductions to Net Pension Liability - IMRF	1,522,620
Additions to Net Pension Liability - Police Pension	(851,590)
Issuance of Debt	(25,681,801)
Retirement of Debt	9,812,832
Issuance of Premium on Debt	(745,000)
Amortization of Premium on Debt	64,016
Amortization of Loss on Refunding	(70,468)
Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	<u>(281,164)</u>
<b>Changes in Net Position of Governmental Activities</b>	<b><u>11,292,610</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, 2017**

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**See Following Page**

**VILLAGE OF BARTLETT, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
April 30, 2017**

<b>ASSETS</b>		<u>Water</u>
Current Assets		
Cash and Investments		\$ 2,295,814
Receivables - Net of Allowances		
Accounts		977,068
Accrued Interest		-
Inventories		-
Prepays		24,457
Total Current Assets		<u>3,297,339</u>
Noncurrent Assets		
Advances to Other Funds		-
Capital Assets		
Nondepreciable Capital Assets		732,516
Depreciable Capital Assets		47,422,838
Accumulated Depreciation		(27,837,100)
Total Noncurrent Assets		<u>20,318,254</u>
Total Assets		<u>23,615,593</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Items - IMRF		<u>266,403</u>
Total Assets/ Deferred Outflows of Resources		<u>23,881,996</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable		431,551
Accrued Payroll		23,093
Retainage Payable		-
Gift Certificates Payable		-
Accrued Interest Payable		-
Compensated Absences Payable		24,208
IEPA Loan Payable		-
Total Current Liabilities		<u>478,852</u>
Noncurrent Liabilities		
Advances from Other Funds		-
Compensated Absences Payable		96,831
Net Pension Liability - IMRF		859,160
Net Other Post-Employment Benefit Obligation Payable		254,231
Loan Payable		13,108,537
IEPA Loan Payable		-
Total Noncurrent Liabilities		<u>14,318,759</u>
Total Liabilities		<u>14,797,611</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Items - IMRF		<u>55,571</u>
Total Liabilities/Deferred Inflows of Resources		<u>14,853,182</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets		20,318,254
Restricted - Radium Removal		120,000
Unrestricted		<u>(11,409,440)</u>
Total Net Position		<u>9,028,814</u>

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

Business-Type Activities				Governmental
Sewer	Golf	Nonmajor Parking	Totals	Activities Internal Service
387,005	200	72,220	2,755,239	2,298,626
486,158	-	-	1,463,226	-
1,875	-	-	1,875	-
-	72,219	-	72,219	-
29,687	26,342	-	80,486	56,394
904,725	98,761	72,220	4,373,045	2,355,020
1,250,000	-	-	1,250,000	-
621,433	1,569,000	31,980	2,954,929	-
53,929,839	5,759,773	275,354	107,387,804	7,543,201
(33,223,641)	(4,667,822)	(241,539)	(65,970,102)	(5,677,206)
22,577,631	2,660,951	65,795	45,622,631	1,865,995
23,482,356	2,759,712	138,015	49,995,676	4,221,015
414,530	228,507	16,301	925,741	-
23,896,886	2,988,219	154,316	50,921,417	4,221,015
256,168	129,142	6,925	823,786	44,941
35,360	23,746	1,419	83,618	8,554
37,957	-	-	37,957	-
-	63,179	-	63,179	-
12,617	-	-	12,617	-
32,136	25,823	887	83,054	29,292
93,584	-	-	93,584	-
467,822	241,890	9,231	1,197,795	82,787
-	946,782	-	946,782	-
128,543	103,291	3,549	332,214	-
1,336,875	736,946	52,574	2,985,555	-
350,723	209,003	-	813,957	54,266
-	-	-	13,108,537	-
1,827,946	-	-	1,827,946	-
3,644,087	1,996,022	56,123	20,014,991	54,266
4,111,909	2,237,912	65,354	21,212,786	137,053
86,469	47,666	3,400	193,106	-
4,198,378	2,285,578	68,754	21,405,892	137,053
19,406,101	2,660,951	65,795	42,451,101	1,865,995
-	-	-	120,000	-
292,407	(1,958,310)	19,767	(13,055,576)	2,217,967
19,698,508	702,641	85,562	29,515,525	4,083,962

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, 2017**

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	<u>Water</u>
Operating Revenues	
Charges for Services	\$ 6,607,524
Interfund Services	-
Total Operating Revenues	<u>6,607,524</u>
Operating Expenses	
Personnel Services	1,618,401
Contractual Services	4,889,863
Commodities	159,654
Capital	185,708
Central Services	131,861
Vehicle Replacement	20,879
Other Charges	13,520
Total Operating Expenses	<u>7,019,886</u>
Operating Income (Loss) Before Depreciation	(412,362)
Depreciation	<u>763,013</u>
Operating Income (Loss)	<u>(1,175,375)</u>
Nonoperating Revenues (Expenses)	
Investment Income	13,393
Other Income	118,898
Connection Fees	199,934
Disposal of Capital Assets	-
Interest Expense	-
Other Expenses	(13,030,632)
	<u>(12,698,407)</u>
Income (Loss) Before Transfers and Capital Contributions	<u>(13,873,782)</u>
Transfers In	-
Transfers Out	(130,000)
Capital Contributions	1,480,175
	<u>1,350,175</u>
Change in Net Position	(12,523,607)
Net Position - Beginning	<u>21,552,421</u>
Net Position - Ending	<u>9,028,814</u>

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

Business-Type Activities - Enterprise Funds				Governmental
Sewer	Golf	Nonmajor Parking	Totals	Activities Internal Service
3,308,359	2,136,243	223,226	12,275,352	-
-	-	-	-	1,622,090
3,308,359	2,136,243	223,226	12,275,352	1,622,090
2,496,015	1,620,643	85,680	5,820,739	477,901
507,752	178,203	60,986	5,636,804	458,012
428,217	486,826	8,729	1,083,426	44,386
612,600	163,228	32,471	994,007	23,788
131,861	-	-	263,722	-
48,879	-	7,110	76,868	-
67,914	64,254	11	145,699	22,868
4,293,238	2,513,154	194,987	14,021,265	1,026,955
(984,879)	(376,911)	28,239	(1,745,913)	595,135
1,240,676	197,825	10,275	2,211,789	674,011
(2,225,555)	(574,736)	17,964	(3,957,702)	(78,876)
10,628	-	325	24,346	11,644
-	1,799	-	120,697	18,250
201,361	-	-	401,295	-
-	-	-	-	51,471
(45,076)	-	-	(45,076)	-
-	-	-	(13,030,632)	-
166,913	1,799	325	(12,529,370)	81,365
(2,058,642)	(572,937)	18,289	(16,487,072)	2,489
-	225,070	-	225,070	-
(130,000)	(68,250)	(15,000)	(343,250)	-
800,000	-	-	2,280,175	-
670,000	156,820	(15,000)	1,936,925	-
(1,388,642)	(416,117)	3,289	(14,325,077)	2,489
21,087,150	1,118,758	82,273	43,840,602	4,081,473
19,698,508	702,641	85,562	29,515,525	4,083,962

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, 2017

	<u>Water</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 6,654,674
Receipts from Interfund Services	-
Payments to Employees	(927,922)
Payments to Suppliers	(5,480,447)
Payments for Interfund Services	(152,740)
	<u>93,565</u>
Cash Flows from Noncapital Financing Activities	
Transfers In	-
Transfers Out	(130,000)
	<u>(130,000)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(388,951)
Disposal of Capital Asset	-
Issuance of Capital Debt	77,905
Retirement of Debt	-
Interest Expense	-
	<u>(311,046)</u>
Cash Flows from Investing Activities	
Investment Income	13,393
	<u>13,393</u>
Net Change in Cash and Cash Equivalents	(334,088)
Cash and Cash Equivalents - Beginning	<u>2,629,902</u>
Cash and Cash Equivalents - Ending	<u>2,295,814</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	(1,175,375)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:	
Depreciation Expense	763,013
Other Income	318,832
Other Expense	-
(Increase) Decrease in Current Assets	(271,682)
Increase (Decrease) in Current Liabilities	458,777
	<u>93,565</u>
Net Cash Provided by Operating Activities	<u>93,565</u>
Noncash Capital and Related Financing Activities	
Capital Contributions	<u>1,480,175</u>

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

Business-Type Activities - Enterprise Funds				Governmental
Sewer	Golf	Nonmajor Parking	Totals	Activities Internal Service
3,287,508	2,122,406	218,429	12,283,017	-
-	-	-	-	1,622,090
(1,425,256)	(1,073,639)	(57,020)	(3,483,837)	(328,324)
(2,383,652)	(1,139,547)	(105,763)	(9,109,409)	(655,292)
(180,740)	-	(7,110)	(340,590)	-
(702,140)	(90,780)	48,536	(650,819)	638,474
-	225,070	-	225,070	-
(130,000)	(68,250)	(15,000)	(343,250)	-
(130,000)	156,820	(15,000)	(118,180)	-
(154,327)	(66,040)	-	(609,318)	(714,876)
-	-	-	-	81,680
-	-	-	77,905	-
(91,473)	-	-	(91,473)	-
(45,076)	-	-	(45,076)	-
(290,876)	(66,040)	-	(667,962)	(633,196)
10,628	-	325	24,346	11,644
(1,112,388)	-	33,861	(1,412,615)	16,922
1,499,393	200	38,359	4,167,854	2,281,704
387,005	200	72,220	2,755,239	2,298,626
(2,225,555)	(574,736)	17,964	(3,957,702)	(78,876)
1,240,676	197,825	10,275	2,211,789	674,011
201,361	1,799	-	521,992	18,250
-	-	-	-	-
(222,212)	(15,636)	(4,797)	(514,327)	14,099
303,590	299,968	25,094	1,087,429	10,990
(702,140)	(90,780)	48,536	(650,819)	638,474
800,000	-	-	2,280,175	-

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, 2017**

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	Pension Trust	Agency
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 2,056,370	787,042
Investments		
U.S. Treasury Securities	6,069,337	-
U.S. Agency Securities	1,769,412	-
Municipal Bonds	255,798	-
Corporate Bonds	7,969,401	-
Equity Mutual Funds	13,298,000	-
Common Stock	6,093,592	-
Illinois Funds	22,538	-
Receivables - Net of Allowance		
Accrued Interest	101,487	-
Prepays	28,225	-
	<hr/>	<hr/>
Total Assets	37,664,160	787,042
	<hr/>	<hr/>
<b>LIABILITIES</b>		
Accounts Payable	2,538	7,173
Due to Bondholders	-	779,869
	<hr/>	<hr/>
Total Liabilities	2,538	787,042
	<hr/>	<hr/>
<b>NET POSITION</b>		
Net Position Restricted for Pensions	37,661,622	
	<hr/>	

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, 2017**

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	<u>Pension Trust</u>
Additions	
Contributions - Employer	\$ 1,202,963
Contributions - Plan Members	506,233
Other Income	195
Total Contributions	<u>1,709,391</u>
Investment Income	
Interest Earned	394,427
Net Change in Fair Value	<u>2,316,869</u>
	2,711,296
Less Investment Expenses	<u>(115,312)</u>
Net Investment Income	<u>2,595,984</u>
Total Additions	<u>4,305,375</u>
Deductions	
Administration	33,162
Benefits and Refunds	<u>1,363,752</u>
Total Deductions	<u>1,396,914</u>
Change in Fiduciary Net Position	2,908,461
Net Position Restricted for Pensions	
Beginning	<u>34,753,161</u>
Ending	<u><u>37,661,622</u></u>

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

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements April 30, 2017

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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.

## VILLAGE OF BARTLETT, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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

##### BASIS OF PRESENTATION

###### Government-Wide Financial Statements

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

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

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

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

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

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

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2017

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

#### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

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

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

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

##### Governmental Funds

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

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

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2017

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Governmental Funds – Continued

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

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

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

#### Proprietary Funds

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

## VILLAGE OF BARTLETT, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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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. The Water Fund is used to account for the provision of water services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections. The Sewer Fund is used to account for the provision of sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections. The Golf Fund is used to account for the operations of the Village golf course. Financing is provided by the user charges from utilizing the golf course. The Village has chosen to report this fund as a major fund.

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

##### Fiduciary Funds

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

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

## VILLAGE OF BARTLETT, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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

##### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements – Continued

##### Fiduciary Funds – Continued

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

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

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

##### Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

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

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



# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements April 30, 2017

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

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

##### Measurement Focus – Continued

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

##### Basis of Accounting

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

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

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the Village’s enterprise funds, and of the Village’s internal service funds are charges to customers for sales and services.

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2017

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

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

##### Basis of Accounting – Continued

The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

##### Cash and Investments

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

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

##### Interfund Receivables, Payables and Activity

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

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2017

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

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

##### Prepays/Inventories – Land Held for Resale

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

##### Receivables

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

##### Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 to \$50,000, depending on asset type, or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. Infrastructure such as streets, traffic signals and storm sewers are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

**Capital Assets – Continued**

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

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

**Compensated Absences**

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

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

**Deferred Outflows/Inflows of Resources**

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

**Long-Term Obligations**

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

## VILLAGE OF BARTLETT, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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

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

##### Long-Term Obligations – Continued

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

##### Net Position

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

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

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

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

#### NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

##### BUDGETARY INFORMATION

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

## **VILLAGE OF BARTLETT, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2017**

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#### **NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued**

##### **BUDGETARY INFORMATION – Continued**

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

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

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

There was one budget amendment during fiscal year 2017.

#### **NOTE 3 – DETAIL NOTES ON ALL FUNDS**

##### **DEPOSITS AND INVESTMENTS**

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

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

## VILLAGE OF BARTLETT, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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

##### DEPOSITS AND INVESTMENTS – Continued

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, Illinois Funds operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

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

## VILLAGE OF BARTLETT, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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

##### DEPOSITS AND INVESTMENTS – Continued

##### **Village Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk**

*Deposits.* At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$46,438,751 and the bank balances totaled \$40,034,343. In addition, the Village has \$1,768,425 invested in the Illinois Funds, which is measured at net asset value as determined by the pool.

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

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village limits its exposure to credit risk by limiting investments to the types of securities listed above; prequalifying the financial institutions, broker/dealers, intermediaries, and advisers with which the Village will do business in accordance with the Village's investment policy; diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized. At year-end, the Village's investment in the Illinois Funds is rated AAAM by Standard & Poor's.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral or insurance policies for all bank balances in excess of federal depository insurance with the collateral held by the Village's agent in the Village's name. At year-end, all deposits were covered by FDIC insurance or collateral held by the Village or safekeeping in the Village's name. At year-end, the Village's investment in the Illinois Funds was not subject to custodial credit risk.

For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. To limit its exposure, the Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third party custodian and evidenced by safekeeping receipts.



# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2017

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

#### DEPOSITS AND INVESTMENTS – Continued

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

*Concentration Risk.* This is the risk of loss attributed to the magnitude of the Village’s investment in a single issuer. The Village’s investment policy requires diversification of investments to avoid unreasonable risk. The investments shall be diversified by:

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

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

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

*Deposits.* At year-end, the carrying amount of the Fund’s deposits totaled \$2,056,369 and the bank balances totaled \$2,056,369.

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

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasury Securities	\$ 6,069,337	-	910,330	3,194,645	1,964,362
U.S. Agencies Securities	1,769,412	70,154	334,540	744,694	620,024
Municipal Bonds	255,798	-	206,360	49,438	-
Corporate Bonds	7,969,401	912,924	4,756,045	2,096,870	203,562
IL Funds	22,538	22,538	-	-	-
	<u>16,086,486</u>	<u>1,005,616</u>	<u>6,207,275</u>	<u>6,085,647</u>	<u>2,787,948</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2017**

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

**DEPOSITS AND INVESTMENTS – Continued**

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

The Fund has the following recurring fair value measurements as of April 30, 2017:

	April 30, 2017	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
Debt Securities				
U.S. Treasury Securities	\$ 6,069,337	6,069,337	-	-
U.S. Agencies Securities	1,769,412	-	1,769,412	-
Municipal Bonds	255,798	-	255,798	-
Corporate Bonds	7,969,401	-	7,969,401	-
Equity Securities				
Common Stock	6,093,592	6,093,592	-	-
Mutual Funds	13,298,000	13,298,000	-	-
Total Investments by Fair Value Level	35,455,540	25,460,929	9,994,611	-
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	22,538			
	<u>35,478,078</u>			

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

*Credit Risk.* The Fund limits its exposure to credit risk by primarily investing in U.S. Treasury or U.S. Agency securities and corporate bonds rated at least A- or A3. The U.S. Agencies securities are rated AA+, the corporate bond ratings range from BBB- to AA+, and the municipal bonds are rated AA. Ratings for the U.S. Treasury securities are not available.

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2017

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

#### DEPOSITS AND INVESTMENTS – Continued

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

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

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

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

In addition to the securities and fair values listed above, the Fund also has \$13,298,000 invested in mutual funds and \$6,093,592 invested in common stock. At year-end, the Fund does not have any investments over 5 percent of the net position (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

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

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	50.00%	2.70%
Domestic Equities	47.50%	7.70% - 10.00%
International Equities	2.50%	7.40% - 7.50%
Cash and Cash Equivalents	0.00%	0.00%

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements April 30, 2017

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

#### DEPOSITS AND INVESTMENTS – Continued

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

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

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in May 2016 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of April 30, 2017 are listed in the table above.

#### Rate of Return

For the year ended April 30, 2017, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 7.75%. 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 2016 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 2017 tax levy, which attached as an enforceable lien on property as of January 1, 2017, has not been recorded as a receivable as of April 30, 2017 as the tax has not yet been levied by the Village and will not be levied until December 2017 and, therefore, the levy is not measurable at April 30, 2017.

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**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	\$ 61,258,482	5,880,075	-	67,138,557
Construction in Progress	605,344	696,535	55,008	1,246,871
	<u>61,863,826</u>	<u>6,576,610</u>	<u>55,008</u>	<u>68,385,428</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	1,676,998	-	-	1,676,998
Buildings and Improvements	12,470,997	488,583	-	12,959,580
Machinery and Equipment	10,202,653	742,280	404,566	10,540,367
Storm Sewers	27,992,022	660,000	-	28,652,022
Streets, Bridges, and Sidewalks	62,312,476	6,480,000	-	68,792,476
	<u>114,655,146</u>	<u>8,370,863</u>	<u>404,566</u>	<u>122,621,443</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	941,652	65,659	-	1,007,311
Buildings and Improvements	5,098,093	302,051	-	5,400,144
Machinery and Equipment	7,437,408	849,698	373,236	7,913,870
Storm Sewers	9,562,344	560,957	-	10,123,301
Streets, Bridges, and Sidewalks	50,043,379	1,474,222	-	51,517,601
	<u>73,082,876</u>	<u>3,252,587</u>	<u>373,236</u>	<u>75,962,227</u>
<b>Total Net Depreciable Capital Assets</b>	<u>41,572,270</u>	<u>5,118,276</u>	<u>31,330</u>	<u>46,659,216</u>
<b>Total Net Capital Assets</b>	<u>103,436,096</u>	<u>11,694,886</u>	<u>86,338</u>	<u>115,044,644</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 206,799
Public Safety	190,234
Public Works	2,181,543
Internal Service	<u>674,011</u>
	<u>3,252,587</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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

**CAPITAL ASSETS – Continued**

**Business-Type Activities**

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 2,657,578	-	-	2,657,578
Construction in Progress	548,179	42,077	292,905	297,351
	<u>3,205,757</u>	<u>42,077</u>	<u>292,905</u>	<u>2,954,929</u>
Depreciable Capital Assets				
Land Improvements	1,425,004	-	-	1,425,004
Buildings, Structures and Distribution Systems	96,840,848	2,627,049	-	99,467,897
Improvements Other Than Structures	172,605	-	-	172,605
Equipment and Vehicles	5,817,251	513,272	8,225	6,322,298
	<u>104,255,708</u>	<u>3,140,321</u>	<u>8,225</u>	<u>107,387,804</u>
Less Accumulated Depreciation				
Land Improvements	1,265,801	37,071	-	1,302,872
Buildings, Structures and Distribution Systems	59,738,212	1,788,671	-	61,526,883
Improvements Other Than Structures	172,605	-	-	172,605
Equipment and Vehicles	2,589,920	386,047	8,225	2,967,742
	<u>63,766,538</u>	<u>2,211,789</u>	<u>8,225</u>	<u>65,970,102</u>
Total Net Depreciable Capital Assets	<u>40,489,170</u>	<u>928,532</u>	<u>-</u>	<u>41,417,702</u>
Total Net Capital Assets	<u>43,694,927</u>	<u>970,609</u>	<u>292,905</u>	<u>44,372,631</u>

Depreciation expense was charged to business-type as follows:

Water	\$ 763,013
Sewer	1,240,676
Golf	10,275
Parking	197,825
	<u>2,211,789</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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**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:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Municipal Building	Rt. 59 and Lake TIF	\$ 279,989
Nonmajor Governmental	Rt. 59 and Lake TIF	1,933,846
Sewer	Rt. 59 and Lake TIF	1,250,000
General	Golf	<u>946,782</u>
		<u>4,410,617</u>

The purpose of the advances is as follows:

- \$279,989 from Municipal Building Fund to Rt. 59 and Lake TIF Fund for land purchases.
- \$1,933,846 from Developer Deposits Fund (nonmajor governmental) to Rt. 59 and Lake TIF Fund for land purchases.
- \$1,250,000 from Sewer Fund to Rt. 59 and Lake TIF Fund for land purchases.
- \$946,782 from General Fund to Golf Fund for temporary deficits in the fund's balance in the internal pooled cash and investments.

**Interfund Transfers**

Interfund transfers for the year consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General	Water	\$ 130,000
General	Sewer	130,000
General	Golf	68,250
General	Nonmajor Governmental	92,933
General	Nonmajor Business-Type	15,000
Municipal Buildings	General	500,000
Debt Service	Nonmajor Governmental	29,880
Rt. 59 and Lake TIF	Nonmajor Governmental	15,517
Golf	Municipal Buildings	<u>225,070</u>
		<u>1,206,650</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – Continued**

**Interfund Transfers – Continued**

The purpose of significant transfers is as follows:

- \$130,000 from Water Fund to General Fund for liability insurance and general administrative costs.
- \$130,000 from Sewer Fund to General Fund for liability insurance and general administrative costs.
- \$68,250 from Golf Fund to General Fund for liability insurance and general administrative costs.
- \$500,000 from General Fund to Municipal Building Fund to move equitable sharing revenue earmarked for the new police building.
- \$225,070 from Municipal Building Fund to Golf Fund for capital improvements.

**Interfund Balances**

Interfund balances are advances in anticipation of receipts. The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
General	Capital Projects	<u>\$ 149,706</u>

**LONG-TERM DEBT**

**Installment Contracts**

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$124,455 Installment Contract dated March 28, 2011, due in annual installments of \$11,732 through 2021.	General	\$ 37,096	-	11,732	<u>25,364</u>



**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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

**LONG-TERM DEBT – Continued**

**General Obligation Bonds**

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$4,545,000 General Obligation Bond dated November 29, 2007, due in annual installments of \$165,000 to \$335,000 plus interest at 4.00% to 4.75% through December 1, 2020, proceeds of which were used to construct a fire station for the fire protection district.	Debt Service	\$ 3,020,000	-	225,000	2,795,000
\$10,980,000 General Obligation Refunding Bond dated December 22, 2009, due in annual installments of \$335,000 to \$900,000 plus interest at 2.00% to 4.125% through December 1, 2029.	Debt Service	8,375,000	-	625,000	7,750,000
\$13,525,000 General Obligation Bond dated May 1, 2012, due in annual installments of \$200,000 to \$1,945,000 plus interest at 2.00% to 4.00% through December 1, 2031.	Debt Service	12,880,000	-	230,000	12,650,000
\$15,455,000 General Obligation Bond dated December 15, 2016, due in annual installments of \$525,000 to \$1,130,000 plus interest at 3.00% to 5.00% through January 1, 2037.	Debt Service	-	15,455,000	-	15,455,000
		<u>24,275,000</u>	<u>15,455,000</u>	<u>1,080,000</u>	<u>38,650,000</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**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 2007 not to exceed \$10,400,000, interest payable in annual installments at 9%, principal due in one lump sum at maturity on December 31, 2023. The note is subordinate to the tax increment financing bonds.	Brewster Creek TIF	\$ 5,789,300	976,800	6,766,100 *	-
Subordinate Lien Tax Increment Revenue Note Series 2009 not to exceed \$13,500,000, interest payable in annual installments at 6.5%, principal due in one lump sum at maturity on September 25, 2029. The note is subordinate to the tax increment financing bonds.	Bluff City TIF	2,297,500	-	-	2,297,500
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 TIF	-	50,001	-	50,001
		8,086,800	1,026,801	6,766,100	2,347,501

\*Refunded

**Tax Increment Financing Bonds**

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

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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

**LONG-TERM DEBT – Continued**

**Tax Increment Financing Bonds – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$26,000,000 Senior Lien Tax Increment Revenue Refunding Bonds dated August 22, 2007, due in annual installments of \$135,000 to \$2,875,000 plus interest at 5.35% to 5.60% through January 1, 2023.	Brewster Creek TIF	\$ 16,615,000	-	1,955,000	14,660,000
\$9,200,000 Senior Lien Tax Increment Revenue Refunding Bonds dated October 25, 2016, due in annual installments of \$610,000 to \$3,500,000 plus interest at 4.00% through July 1, 2024.	Brewster Creek TIF	-	9,200,000	-	9,200,000
		16,615,000	9,200,000	1,955,000	23,860,000

**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	\$ -	13,030,632	-	13,030,632
Loan Payable dated February 7, 2017, due in monthly installments after construction is complete.	Water	-	77,905	-	77,905
		-	13,108,537	-	13,108,537

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements April 30, 2017

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

#### LONG-TERM DEBT – Continued

##### IEPA Loan

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$2,146,359 Illinois EPA Installment Loan L17-4695 due in semi-annual installments of \$137,149, including interest of 2.295%, through January 17, 2034.	Sewer	\$ 2,013,003	-	91,473	1,921,530

#### 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	\$ 1,346,160	84,135	168,270	1,262,025	316,326
Net Pension Liability - IMRF	6,592,219	-	1,522,620	5,069,599	-
Net Pension Liability - Police Pension	9,831,380	851,590	-	10,682,970	-
Net Other Post-Employment					
Benefit Obligation	2,660,698	159,374	-	2,820,072	-
General Obligation Bonds	24,275,000	15,455,000	1,080,000	38,650,000	1,650,000
Plus: Premium on Issuance	376,116	745,000	64,016	1,057,100	-
Developer Notes	8,086,800	1,026,801	6,766,100	2,347,501	-
Tax Increment Financing Bonds	16,615,000	9,200,000	1,955,000	23,860,000	2,040,000
Installment Contracts	37,096	-	11,732	25,364	11,732
	<u>69,820,469</u>	<u>27,521,900</u>	<u>11,567,738</u>	<u>85,774,631</u>	<u>4,018,058</u>
<b>Business-Type Activities</b>					
Compensated Absences	397,515	35,506	17,753	415,268	83,054
Net Pension Liability - IMRF	1,927,285	1,058,270	-	2,985,555	-
Net Other Post-Employment					
Benefit Obligation	767,501	46,456	-	813,957	-
Loans Payable	-	13,108,537	-	13,108,537	-
IEPA Loan	2,013,003	-	91,473	1,921,530	93,584
	<u>5,105,304</u>	<u>14,248,769</u>	<u>109,226</u>	<u>19,244,847</u>	<u>176,638</u>

## VILLAGE OF BARTLETT, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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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, and the net other post-employment benefit obligation are generally liquidated by the General Fund. The compensated absences are liquidated by the General Fund and the Brewster Creek Project TIF Fund and for April 30, 2017, \$277,864 and \$9,170 were recorded in the funds, respectively, as current payables. The general obligation bonds are being liquidated by the Debt Service Fund. The Brewster Creek Project TIF and the Bluff City Project TIF funds make payments on the developer notes. The Brewster Creek Project TIF liquidates the tax increment financing bonds. The General Fund is making payments on the installment contracts.

At year end, \$29,292 of internal service funds' compensated absences is included in the above amount and is generally liquidated by the Central Services Fund. In addition, \$54,266 of internal service funds' net other post-employment benefits obligation is included in the above amount and is also being liquidated by the Central Services Fund.

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

##### 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, 2017, there was one series of bonds outstanding with the original issuance of \$4,000,000. The outstanding balance as of April 30, 2017 is \$2,233,333.

##### Noncommitment Debt

Special Service Area Bonds outstanding as of the date of this report totaled \$6,475,000. These bonds are not an obligation of the Village and are secured by the levy of real estate taxes on certain property within the special service area. The Village is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the assessments and forwarding the collections to bondholders.

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity**

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

Fiscal Year	Governmental Activities				Business-Type Activities	
	General		Tax Increment		IEPA Installment	
	Obligation Bonds		Financing Bonds		Loan L17-4695	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 1,650,000	1,516,999	2,040,000	888,427	93,584	43,566
2019	1,790,000	1,436,088	2,125,000	1,074,720	95,745	41,405
2020	1,860,000	1,379,562	2,820,000	955,720	97,955	39,195
2021	1,920,000	1,320,788	3,425,000	807,560	100,216	36,934
2022	1,995,000	1,256,611	3,395,000	628,240	102,529	34,621
2023	2,065,000	1,188,582	3,655,000	448,200	104,896	32,254
2024	2,140,000	1,115,256	2,900,000	256,000	107,316	29,834
2025	2,215,000	1,038,431	3,500,000	140,000	109,794	27,356
2026	2,295,000	961,544	-	-	112,328	24,822
2027	2,375,000	883,844	-	-	114,921	22,229
2028	2,460,000	802,018	-	-	117,573	19,577
2029	2,540,000	720,180	-	-	120,287	16,863
2030	2,640,000	610,930	-	-	123,064	14,086
2031	2,740,000	496,800	-	-	125,904	11,246
2032	2,830,000	378,800	-	-	128,810	8,340
2033	930,000	256,750	-	-	131,783	5,367
2034	975,000	210,250	-	-	134,825	2,325
2035	1,025,000	161,500	-	-	-	-
2036	1,075,000	110,250	-	-	-	-
2037	1,130,000	56,500	-	-	-	-
	<u>38,650,000</u>	<u>15,901,683</u>	<u>23,860,000</u>	<u>5,198,867</u>	<u>1,921,530</u>	<u>410,020</u>

**Defeased Debt**

On October 25, 2016, the Village issued \$9,200,000 par value Senior Lien Tax Increment Revenue Bond, Series of 2016 to refund \$6,766,100 of the Subordinate Lien Tax Increment Revenue Note, Series of 2007. The Village defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. The Village is unable to calculate the reduction in total debt service or economic gain due to the 2007 bond revenues not being determinable therefore not having a debt service requirement to maturity schedule.

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements April 30, 2017

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

#### LONG-TERM DEBT – Continued

##### Legal Debt Margin

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

##### NET POSITION – NET INVESTMENT IN CAPITAL ASSETS

Net investment in capital assets was comprised of the following as of April 30, 2017:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 115,044,644
Plus:	
Unamortized Loss on Refunding	615,724
Unspent Bond Proceeds	15,408,434
Less Capital Related Debt:	
General Obligation Refunding Bond of 2009	(7,750,000)
General Obligation Refunding Bond of 2016	(15,455,000)
Premium on General Obligation Bonds	(851,015)
Installment Contracts	<u>(25,364)</u>
Net Investment in Capital Assets	<u>106,987,423</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	44,372,631
Less Capital Related Debt:	
IEPA Loan Payable	<u>(1,921,530)</u>
Net Investment in Capital Assets	<u>42,451,101</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, 2017**

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

**FUND BALANCE CLASSIFICATIONS – Continued**

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

	General	Debt Service	Capital Projects				Nonmajor	Totals
			Capital Projects	Municipal Building	Rt. 59 and Lake TIF	Brewster Creek TIF		
Fund Balances								
Nonspendable								
Land Held for Resale	-	-	-	-	2,814,078	-	-	2,814,078
Prepays	\$ 1,536,705	-	-	5,000	-	-	-	1,541,705
	<u>1,536,705</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>2,814,078</u>	<u>-</u>	<u>-</u>	<u>4,355,783</u>
Restricted								
Police	550,860	-	-	-	-	-	-	550,860
Debt Service	-	746,025	-	-	-	5,276,608	-	6,022,633
Highways and Streets	-	-	-	-	-	-	4,216,803	4,216,803
Capital Projects	-	-	39,148	-	-	-	-	39,148
Redevelopment	-	-	-	-	-	-	336,062	336,062
	<u>550,860</u>	<u>746,025</u>	<u>39,148</u>	<u>-</u>	<u>-</u>	<u>5,276,608</u>	<u>4,552,865</u>	<u>11,165,506</u>
Assigned								
Capital Projects	-	-	-	16,979,830	-	-	3,730,666	20,710,496
Unassigned	<u>10,527,155</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,814,078)</u>	<u>-</u>	<u>-</u>	<u>7,713,077</u>
Total Fund Balances	<u>12,614,720</u>	<u>746,025</u>	<u>39,148</u>	<u>16,984,830</u>	<u>-</u>	<u>5,276,608</u>	<u>8,283,531</u>	<u>43,944,862</u>

**Assigned Fund Balance.** The Village reports assigned fund balance in the Capital Projects Fund and Developer Deposits Fund, both major funds. Assigned fund balance represents amounts constrained by the Village’s intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Village’s Administrator and Finance Director through the approved budget of the Village.

**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.



## **VILLAGE OF BARTLETT, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2017**

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#### **NOTE 4 – OTHER INFORMATION**

##### **RISK MANAGEMENT**

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; employee health; natural disasters; illness of employees; and injuries to the Village's employees. The Village purchases third party indemnity insurance for employee health, dental, and vision.

##### **Intergovernmental Risk Management Agency (IRMA)**

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

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

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

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

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

##### **SUBSEQUENT EVENT**

On July 27, 2017, the Village issued \$2,535,000 of General Obligation Refunding Bonds, Series 2017. The bonds bear interest at a rate of 2.00% to 3.00% and are due in annual installments of \$30,000 to \$310,000 through December 1, 2026.

## **VILLAGE OF BARTLETT, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2017**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **COMMITMENTS**

The Village has certain contracts for various funds for construction projects which were in progress at April 30, 2017. Remaining commitments under these contracts approximated \$23,892,588.

##### **CONTINGENT LIABILITIES**

###### **Litigation**

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

###### **Grants**

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

##### **EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS**

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

## VILLAGE OF BARTLETT, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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#### NOTE 4 – OTHER INFORMATION – Continued

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

#### Illinois Municipal Retirement Fund (IMRF)

##### Plan Descriptions

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

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

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

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

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

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements

April 30, 2017

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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

*Plan Membership.* As of December 31, 2016, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	67
Inactive Plan Members Entitled to but not yet Receiving Benefits	64
Active Plan Members	<u>113</u>
Total	<u><u>244</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. The Village's annual contribution rate for calendar year 2016 was 12.87% of covered payroll.

*Net Pension Liability.* The Village's net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2016, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.50%
Salary Increases	3.75% to 14.50%
Cost of Living Adjustments	2.75%
Inflation	2.75%

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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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**

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

**Discount Rate**

The discount rate used to measure the total pension liability was 7.50% and the prior valuation used a discount rate of 7.46%. 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 presents the plan’s net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan’s net pension 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 (6.50%)	Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability	\$ 14,437,583	8,055,154	2,808,723

## VILLAGE OF BARTLETT, ILLINOIS

### Notes to the Financial Statements April 30, 2017

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#### 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

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2015	\$ 43,855,760	35,336,256	8,519,504
Changes for the year:			
Service Cost	914,689	-	914,689
Interest on the Total Pension Liability	3,249,495	-	3,249,495
Difference Between Expected and Actual Experience of the Total Pension Liability	(418,896)	-	(418,896)
Changes of Assumptions	(236,462)	-	(236,462)
Contributions - Employer	-	1,040,584	(1,040,584)
Contributions - Employees	-	397,163	(397,163)
Net Investment Income	-	2,440,876	(2,440,876)
Benefit Payments, including Refunds of Employee Contributions	(1,508,373)	(1,508,373)	-
Other (Net Transfer)	-	94,553	(94,553)
Net Changes	2,000,453	2,464,803	(464,350)
Balances at December 31, 2016	45,856,213	37,801,059	8,055,154

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

For the year ended April 30, 2017, the Village recognized pension expense of \$1,570,421. At April 30, 2017, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**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 – Continued**

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 377,389	(333,021)	44,368
Change in Assumptions	69,491	(187,987)	(118,496)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>1,647,932</u>	-	<u>1,647,932</u>
Total Pension Expense to be Recognized in Future Periods	2,094,812	(521,008)	1,573,804
Pension Contributions Made Subsequent to the Measurement Date	<u>402,876</u>	-	<u>402,876</u>
Total Deferred Amounts Related to IMRF	<u><u>2,497,688</u></u>	<u><u>(521,008)</u></u>	<u><u>1,976,680</u></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 (Inflows) of Resources
2018	\$ 548,027
2019	548,027
2020	548,026
2021	(70,276)
2022	-
Thereafter	<u>-</u>
Total	<u><u>1,573,804</u></u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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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, 2017, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	26
Inactive Plan Members Entitled to but not yet Receiving Benefits	5
Active Plan Members	<u>56</u>
Total	<u><u>87</u></u>

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

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



## VILLAGE OF BARTLETT, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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#### NOTE 4 – OTHER INFORMATION – Continued

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

##### Police Pension Plan – Continued

##### Plan Descriptions – Continued

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

*Contributions.* Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2017, the Village's contribution was 23.55% of covered payroll.

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

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

**Police Pension Plan – Continued**

**Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2017, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	4.00%
Cost of Living Adjustments	2.50%
Inflation	2.50%

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

**Discount Rate**

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

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

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

**Police Pension Plan – Continued**

**Discount Rate Sensitivity**

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 18,433,556	10,682,970	4,408,520

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2016	\$ 44,584,541	34,753,161	9,831,380
Changes for the year:			
Service Cost	1,126,541	-	1,126,541
Interest on the Total Pension Liability	3,264,617	-	3,264,617
Difference Between Expected and Actual Experience of the Total Pension Liability	732,645	-	732,645
Changes of Assumptions	-	-	-
Contributions - Employer	-	1,202,963	(1,202,963)
Contributions - Employees	-	506,233	(506,233)
Contributions - Other	-	195	(195)
Net Investment Income	-	2,595,984	(2,595,984)
Benefit Payments, including Refunds of Employee Contributions	(1,363,752)	(1,363,752)	-
Administrative Expenses	-	(33,162)	33,162
Net Changes	3,760,051	2,908,461	851,590
Balances at April 30, 2017	48,344,592	37,661,622	10,682,970

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**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, 2017, the Village recognized pension expense of \$1,759,699. At April 30, 2017, 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	\$ 641,298	(880,074)	(238,776)
Change in Assumptions	-	-	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>1,278,793</u>	-	<u>1,278,793</u>
Total Deferred Amounts Related to Police Pension	<u><u>1,920,091</u></u>	<u><u>(880,074)</u></u>	<u><u>1,040,017</u></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 (Inflows) of Resources
2018	\$ 375,378
2019	375,378
2020	375,378
2021	(67,601)
2022	(55,065)
Thereafter	<u>36,549</u>
Total	<u><u>1,040,017</u></u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS**

**Plan Descriptions, Provisions, and Funding Policies**

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

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

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

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending April 30, 2017, retirees contributed \$122,442. Active employees do not contribute to the post-employment benefit plan until retirement.

At April 30, 2017, the date of the most recent actuarial valuation, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	7
Active Employees	<u>160</u>
Total	<u>167</u>
Participating Employers	1

The Village does not currently have a funding policy.

# VILLAGE OF BARTLETT, ILLINOIS

## Notes to the Financial Statements April 30, 2017

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### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

##### Annual OPEB Costs and Net OPEB Obligation

The net OPEB obligation (NOPEBO) as of April 30, 2017, was calculated as follows:

Annual Required Contribution	\$ 243,597
Interest on the NOPEBO	137,128
Adjustment to the ARC	<u>(118,844)</u>
Annual OPEB Cost	261,881
Actual Contribution	<u>(56,051)</u>
Change in the NOPEBO	205,830
NOPEBO - Beginning as Restated	<u>3,428,199</u>
NOPEBO - Ending	<u><u>3,634,029</u></u>

##### Trend Information

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

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2015	\$ 580,583	\$ 36,425	6.27%	\$ 3,150,289
2016	316,885	38,975	12.30%	3,428,199
2017	261,881	56,051	21.40%	3,634,029

## VILLAGE OF BARTLETT, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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#### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

#### Funded Status and Funding Progress

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

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

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

#### Actuarial Methods and Assumptions

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

In the April 30, 2016 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate starting at 8.00% declining 0.75% annually to 4.50% by 2022. Both rates include a 2.50% inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2017, was 30 years.

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Funding Progress and Employer Contributions  
Other Post-Employment Benefit Plan
  
- Schedule of Employer Contributions  
Illinois Municipal Retirement Fund  
Police Pension Fund
  
- Schedule of Changes in the Employer's Net Pension Liability  
Illinois Municipal Retirement Fund  
Police Pension Fund
  
- Schedule of Investment Returns  
Police Pension Fund
  
- Budgetary Comparison Schedule  
General Fund

Notes to the Required Supplementary Information

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



**VILLAGE OF BARTLETT, ILLINOIS**

**Other Post-Employment Benefit Plan**

**Required Supplementary Information  
Schedule of Funding Progress and Employer Contributions  
April 30, 2017**

**Funding Progress**

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
Apr. 30						
2012	\$ N/A	\$ N/A	N/A	\$ N/A	\$ N/A	N/A
2013	-	3,534,807	0.00%	3,534,807	11,791,783	29.98%
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A
2016	-	2,874,555	0.00%	2,874,555	13,080,827	21.98%
2017	N/A	N/A	N/A	N/A	N/A	N/A

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2012	\$ 36,127	\$ 552,936	6.53%
2013	39,017	552,936	7.06%
2014	33,884	552,936	6.13%
2015	36,425	552,936	6.59%
2016	38,975	289,908	13.44%
2017	56,051	243,597	23.01%

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

**VILLAGE OF BARTLETT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
April 30, 2017**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee 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%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	27 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012)

Notes:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**VILLAGE OF BARTLETT, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
April 30, 2017**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee 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%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	24 Years
Asset Valuation Method	3-Year Smoothed Market
Inflation	2.50%
Salary Increases	4.00%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP-2000 Combined Healthy Mortality with a blue collar adjustment projected to the valuation date using Scale BB

Notes:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**VILLAGE OF BARTLETT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
April 30, 2017**

	December 31, 2015	December 31, 2016
Total Pension Liability		
Service Cost	\$ 931,018	914,689
Interest	3,012,848	3,249,495
Changes in Benefit Terms	-	-
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-Employee Payroll	\$ 8,434,199	8,085,352
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	101.01%	99.63%

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**VILLAGE OF BARTLETT, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
April 30, 2017**

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

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

**VILLAGE OF BARTLETT, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Investment Returns  
April 30, 2017**

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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%

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 11,355,468	11,355,468	11,112,629
Intergovernmental	6,738,048	6,738,048	6,711,404
Licenses and Permits	1,951,075	1,951,075	2,206,568
Fines and Forfeitures	383,000	383,000	345,260
Investment Income	20,000	20,000	67,403
Miscellaneous	757,700	757,700	792,516
Total Revenues	<u>21,205,291</u>	<u>21,205,291</u>	<u>21,235,780</u>
Expenditures			
Current			
General Government	5,819,055	6,059,055	5,873,862
Public Safety	12,460,448	12,460,448	12,062,255
Public Works	3,837,375	3,837,375	3,585,930
Debt Service			
Principal Retirement	-	-	11,732
Total Expenditures	<u>22,116,878</u>	<u>22,356,878</u>	<u>21,533,779</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(911,587)</u>	<u>(1,151,587)</u>	<u>(297,999)</u>
Other Financing Sources (Uses)			
Transfers In	643,250	643,250	436,183
Transfers Out	-	(500,000)	(500,000)
	<u>643,250</u>	<u>143,250</u>	<u>(63,817)</u>
Change in Fund Balance	<u>(268,337)</u>	<u>(1,008,337)</u>	(361,816)
Fund Balance - Beginning			<u>12,976,536</u>
Fund Balance - Ending			<u>12,614,720</u>

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

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



# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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## **GENERAL FUND**

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

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## **SPECIAL REVENUE FUNDS**

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

### **Motor Fuel Tax Fund**

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

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## **DEBT SERVICE FUND**

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

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## **CAPITAL PROJECTS FUNDS**

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

### **Capital Projects Fund**

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

### **Municipal Building Fund**

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

# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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## **CAPITAL PROJECTS FUNDS – CONTINUED**

### **Rt. 59 and Lake TIF Fund**

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

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

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

### **Developer Deposits Fund**

The Developer Deposits Fund is reported as a nonmajor fund and 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.

### **Town Center TIF Fund**

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

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

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

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

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

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

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

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# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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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 reported as a major fund and is used to account for the provision of water services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

### **Sewer Fund**

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

### **Golf Fund**

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

### **Parking Fund**

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

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# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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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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## **TRUST AND AGENCY FUNDS**

### **PENSION TRUST FUND**

#### **Police Pension Fund**

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

### **AGENCY FUND**

#### **Bluff City Special Service Area Fund**

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

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**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
<b>Taxes</b>			
Property			
General	\$ 6,443,094	6,443,094	6,351,676
Road and Bridge	160,000	160,000	161,651
Police Pension	1,152,049	1,152,049	1,152,610
State Replacement	46,000	46,000	50,353
Telecommunication	1,057,500	1,057,500	919,119
Local Use	1,078,825	1,078,825	1,014,243
Real Estate Transfer	610,000	610,000	711,299
Gas	550,000	550,000	432,019
Electric	153,000	153,000	156,124
Gaming	105,000	105,000	163,535
Total Taxes	11,355,468	11,355,468	11,112,629
<b>Intergovernmental</b>			
Sales	2,205,000	2,205,000	2,366,475
State Income	4,368,048	4,368,048	3,895,179
Grants and Program	165,000	165,000	311,763
Liaison Officer Reimbursement	-	-	137,987
Total Intergovernmental	6,738,048	6,738,048	6,711,404
<b>Licenses and Permits</b>			
Chicken Licenses	-	-	25
Business Licenses	50,500	50,500	56,700
Contractor Licenses	50,000	50,000	58,000
Liquor-Bar Licenses	50,000	50,000	34,565
Dog Licenses	500	500	374
Building Permit Fees	641,275	641,275	676,539
Erosion Control Permits	500	500	4,200
Antenna License Fees	175,200	175,200	269,698
Plan Review Fees	70,000	70,000	157,525
Elevator Inspections	2,500	2,500	2,822
Franchise Fees			
Cable Television	725,000	725,000	715,429
Natural Gas	-	-	45,664
Garbage	185,600	185,600	185,027
Total Licenses and Permits	1,951,075	1,951,075	2,206,568

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Village	\$ 100,000	100,000	104,963
County	146,000	146,000	131,297
Towing/Impounding Fees	137,000	137,000	109,000
Total Fines and Forfeitures	<u>383,000</u>	<u>383,000</u>	<u>345,260</u>
Investment Income	<u>20,000</u>	<u>20,000</u>	<u>67,403</u>
Miscellaneous			
FOIA Requests Fees	5,000	5,000	4,596
Maps/Copies/Codes	-	-	154
Mining Royalties	100,000	100,000	131,089
Sale of Cemetery Lots	500	500	(40)
Miscellaneous Income	575,000	575,000	352,147
IRMA Reimbursement	70,000	70,000	107,696
IRMA Change in Excess Surplus	-	-	190,488
Yard Waste Bags	7,200	7,200	6,386
Total Miscellaneous	<u>757,700</u>	<u>757,700</u>	<u>792,516</u>
Total Revenues	<u>21,205,291</u>	<u>21,205,291</u>	<u>21,235,780</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
General Government			
Village Board and Administration			
Personnel Services			
Regular Salaries	\$ 737,289	737,289	724,055
Overtime Salaries	3,000	3,000	817
Temporary Salaries	-	-	8,887
Employee Retirement Contribution	141,227	141,227	46,683
Illinois Municipal Retirement Fund	-	-	75,090
Employee Group Insurance	130,655	130,655	121,846
Total Personnel Services	1,012,171	1,012,171	977,378
Contractual Services			
Service Agreements	4,050	4,050	4,460
Commodities			
Subscriptions and Publications	400	400	1,008
Automotive Supplies	3,750	3,750	2,873
Office Supplies	3,500	3,500	3,276
Postage	2,250	2,250	1,967
Total Commodities	9,900	9,900	9,124
Other Charges			
Professional Development	16,705	16,705	18,482
Dues	61,685	61,685	56,252
Community Relations	47,300	47,300	48,255
Historical Society	10,000	10,000	9,128
Contingencies	11,000	11,000	16,891
Total Other Charges	146,690	146,690	149,008
Central Services	69,427	69,427	69,427
Vehicle Replacement	4,000	4,000	4,000
Total Village Board and Administration	1,246,238	1,246,238	1,213,397

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
<b>General Government - Continued</b>			
Professional Services			
Contractual Services			
Actuarial Consultant	\$ 3,000	3,000	3,050
Professional Planners	5,000	5,000	1,183
Legal Services	426,000	426,000	297,745
Engineering Services	60,000	60,000	149,811
Total Contractual Services	494,000	494,000	451,789
Other Charges			
Contingencies	20,000	260,000	246,197
Total Professional Services	514,000	754,000	697,986
Liability Insurance			
Other Charges			
IRMA Premiums	565,000	565,000	507,666
IRMA Deductible Payments	75,000	75,000	123,858
Total Liability Insurance	640,000	640,000	631,524
Finance Department			
Personnel Services			
Regular Salaries	825,359	825,359	796,448
Overtime Salaries	5,500	5,500	3,099
Employee Retirement Contribution	163,738	163,738	54,553
Illinois Municipal Retirement Fund	-	-	98,167
Employee Group Insurance	205,315	205,315	192,191
Total Personnel Services	1,199,912	1,199,912	1,144,458
Contractual Services			
Service Agreements	5,000	5,000	2,088
Ordinance Codification	6,800	6,800	3,325
Advertising	500	500	33
Legal Publications	4,000	4,000	1,205
Audit Services	43,420	43,420	49,188
Other Contractual Services	1,600	1,600	350
Total Contractual Services	61,320	61,320	56,189



**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance Department - Continued			
Commodities			
Subscriptions and Publications	\$ 1,657	1,657	2,084
Recycling Supplies	7,750	7,750	4,650
Office Supplies	10,005	10,005	9,612
Postage	29,574	29,574	17,512
Total Commodities	48,986	48,986	33,858
Other Charges			
Professional Development	2,175	2,175	660
Rebates	59,000	59,000	58,680
Dues	1,300	1,300	1,627
Contingencies	3,220	3,220	79,573
Total Other Charges	65,695	65,695	140,540
Central Services	76,951	76,951	76,951
Total Finance Department	1,452,864	1,452,864	1,451,996
Community Development			
Personnel Services			
Regular Salaries	602,181	602,181	545,674
Overtime Salaries	1,200	1,200	-
Employee Retirement Contribution	117,105	117,105	38,305
Illinois Municipal Retirement Fund	-	-	66,946
Employee Group Insurance	132,732	132,732	123,823
Total Personnel Services	853,218	853,218	774,748
Contractual Services			
Service Agreements	6,200	6,200	8,158
Document Imaging Services	2,000	2,000	2,188
Advertising	35,000	35,000	29,797
Vehicle Maintenance	2,000	2,000	2,127
Total Contractual Services	45,200	45,200	42,270

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
General Government - Continued			
Community Development - Continued			
Commodities			
Materials and Supplies	\$ 7,000	7,000	812
Subscriptions and Publications	1,000	1,000	850
Automotive Supplies	7,000	7,000	613
Office Supplies	3,000	3,000	541
Postage	2,500	2,500	2,338
Total Commodities	20,500	20,500	5,154
Other Charges			
Professional Development	8,450	8,450	10,448
Rebates	20,000	20,000	-
Dues	4,000	4,000	2,918
Contingencies	5,000	5,000	3,857
Total Other Charges	37,450	37,450	17,223
Central Services	57,685	57,685	57,685
Vehicle Replacement	6,374	6,374	6,374
Total Community Development	1,020,427	1,020,427	903,454
Building Department			
Personnel Services			
Regular Salaries	506,213	506,213	522,965
Overtime Salaries	3,000	3,000	-
Temporary Salaries	6,000	6,000	1,860
Employee Retirement Contribution	130,655	130,655	36,614
Illinois Municipal Retirement Fund	-	-	63,680
Employee Group Insurance	103,087	103,087	96,908
Total Personnel Services	748,955	748,955	722,027

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
General Government - Continued			
Building Department - Continued			
Contractual Services			
Uniform Rentals	\$ 300	300	-
Equipment Rentals	250	250	222
Document Imaging Services	900	900	900
Elevator Inspections	2,500	2,500	2,608
Vehicle Maintenance	3,000	3,000	2,766
Plan Review Services	70,000	70,000	142,674
Building Inspection Services	9,250	9,250	-
Total Contractual Services	86,200	86,200	149,170
Commodities			
Subscriptions and Publications	1,220	1,220	141
Automotive Supplies	3,000	3,000	1,534
Office Supplies	4,002	4,002	3,576
Postage	1,866	1,866	1,910
Total Commodities	10,088	10,088	7,161
Other Charges			
Professional Development	6,231	6,231	3,364
Dues	794	794	652
Contingencies	200	200	72
Total Other Charges	7,225	7,225	4,088
Central Services	68,059	68,059	68,059
Vehicle Replacement	24,999	24,999	25,000
Total Building Department	945,526	945,526	975,505
Total General Government	5,819,055	6,059,055	5,873,862

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Public Safety			
Police Protection			
Personnel Services			
Regular Salaries	\$ 6,355,522	6,355,522	6,320,810
Overtime Salaries	525,000	525,000	554,075
Crossing Guard	161,958	161,958	104,221
Employee Retirement Contribution	671,567	671,567	501,873
Illinois Municipal Retirement Fund	-	-	116,567
Employee Group Insurance	1,326,468	1,326,468	1,271,005
Total Personnel Services	9,040,515	9,040,515	8,868,551
Contractual Services			
Service Agreements	79,470	79,470	65,936
Equipment Rentals	23,800	23,800	17,798
Computer Services	38,783	38,783	21,529
Advertising	3,000	3,000	792
Towing	1,000	1,000	-
Impounding Animals	3,000	3,000	1,188
Communications	600,231	600,231	593,211
Vehicle Maintenance	60,000	60,000	36,406
Vehicle Setup	59,285	59,285	54,328
Auto Body Repairs	7,500	7,500	1,035
Total Contractual Services	876,069	876,069	792,223
Commodities			
Materials and Supplies	53,000	53,000	38,850
Uniforms	65,800	65,800	73,518
Subscriptions and Publications	8,983	8,983	5,213
Shooting Range Supplies	37,025	37,025	34,576
Automotive Supplies	125,000	125,000	89,706
Office Supplies	20,000	20,000	13,986
Postage	17,750	17,750	10,000
Equipment Maintenance Materials	11,000	11,000	3,528
Total Commodities	338,558	338,558	269,377

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Protection - Continued			
Other Charges			
Professional Development	\$ 110,000	110,000	80,129
Planning and Research	14,810	14,810	10,460
Safety Program	13,885	13,885	3,900
Dues	25,900	25,900	22,318
Community Relations	42,000	42,000	33,711
Prisoner Detention	1,000	1,000	953
Emergency Management	4,000	4,000	62
Police and Fire Commission	33,100	33,100	14,494
Contingencies	10,000	10,000	3,527
Total Other Charges	254,695	254,695	169,554
Capital Outlay			
Machinery and Equipment	172,004	172,004	133,029
Central Services	394,558	394,558	394,558
Vehicle Replacement	232,000	232,000	232,000
Police Pension Contribution	1,152,049	1,152,049	1,202,963
Total Public Safety	12,460,448	12,460,448	12,062,255
Public Works			
Streets			
Personnel Services			
Regular Salaries	1,332,556	1,332,556	1,440,458
Overtime Salaries	55,000	55,000	65,672
Temporary Salaries	8,600	8,600	3,590
Employee Retirement Contribution	296,602	296,602	107,434
Illinois Municipal Retirement Fund	-	-	178,147
Employee Group Insurance	367,141	367,141	343,996
Total Personnel Services	2,059,899	2,059,899	2,139,297

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Streets - Continued			
Contractual Services			
Uniform Rentals	\$ 6,000	6,000	5,139
Equipment Rentals	30,000	30,000	31,954
Advertising	1,300	1,300	184
Utilities	150,000	150,000	130,629
Snow Plow Contracts	175,000	175,000	61,560
Vehicle Maintenance	45,000	45,000	47,630
Services to Maintain Streets	45,000	45,000	(101)
Services to Maintain Traffic Signals	35,000	35,000	60,635
Services to Maintain Street Lights	20,000	20,000	21,176
Services to Maintain Grounds	94,500	94,500	72,992
Sidewalk and Curb Replacement	50,000	50,000	56,221
Tree Trimming	15,000	15,000	11,700
Total Contractual Services	666,800	666,800	499,719
Commodities			
Material Supplies	63,500	63,500	34,534
Uniforms	3,000	3,000	11,835
Subscriptions and Publications	400	400	253
Small Tools	6,000	6,000	5,364
Safety Equipment	3,000	3,000	4,059
Fuel Purchases	70,600	70,600	52,917
Office Supplies	2,500	2,500	5,432
Postage	600	600	609
Snow Plowing Salt	150,000	150,000	92,933
Equipment Maintenance Materials	60,000	60,000	57,267
Street Maintenance Materials	30,000	30,000	43,134
Ground Maintenance Materials	25,000	25,000	20,475
Building Maintenance Materials	15,000	15,000	6,229
Street Light Maintenance Materials	28,000	28,000	26,342
Total Commodities	457,600	457,600	361,383

**VILLAGE OF BARTLETT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Streets - Continued			
Other Charges			
Professional Development	\$ 5,798	5,798	4,038
Dues	1,389	1,389	1,163
Stormwater Maintenance	30,000	30,000	55,880
Contingencies	10,000	10,000	19,985
Total Other Charges	47,187	47,187	81,066
Capital Outlay			
Machinery and Equipment	16,000	16,000	4,919
Tree Purchases	250,000	250,000	152,100
Total Capital Outlay	266,000	266,000	157,019
Central Services	90,361	90,361	90,361
Vehicle Replacement	249,528	249,528	257,085
Total Public Works	3,837,375	3,837,375	3,585,930
Debt Service			
Principal Retirement	-	-	11,732
Total Expenditures	22,116,878	22,356,878	21,533,779

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, 2017

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,680,335	1,680,335	1,886,989
Investment Income	1,700	1,700	4,769
Miscellaneous	43,770	43,770	48,100
Total Revenues	<u>1,725,805</u>	<u>1,725,805</u>	<u>1,939,858</u>
Expenditures			
Debt Service			
Principal Retirement	1,080,000	1,080,000	1,080,000
Interest and Fiscal Charges	890,139	890,139	888,938
Total Expenditures	<u>1,970,139</u>	<u>1,970,139</u>	<u>1,968,938</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(244,334)	(244,334)	(29,080)
Other Financing Sources			
Transfers In	<u>29,880</u>	<u>29,880</u>	<u>29,880</u>
Change in Fund Balance	<u>(214,454)</u>	<u>(214,454)</u>	800
Fund Balance - Beginning			<u>745,225</u>
Fund Balance - Ending			<u><u>746,025</u></u>



**VILLAGE OF BARTLETT, ILLINOIS**

**Capital Projects Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ -	-	58,249
Investment Income	100	100	41
Total Revenues	100	100	58,290
Expenditures			
Capital Outlay	25,000	81,000	80,895
Excess (Deficiency) of Revenues Over (Under) Expenditures	(24,900)	(80,900)	(22,605)
Other Financing Sources			
Transfers In	100,000	100,000	-
Change in Fund Balance	75,100	19,100	(22,605)
Fund Balance - Beginning			61,753
Fund Balance - Ending			39,148

**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, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ 1,200	1,200	43,833
Miscellaneous			
Developer Contributions	2,660	2,660	42,524
Total Revenues	<u>3,860</u>	<u>3,860</u>	<u>86,357</u>
Expenditures			
Capital Outlay	-	1,000,000	754,316
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,860</u>	<u>(996,140)</u>	<u>(667,959)</u>
Other Financing Sources (Uses)			
Debt Issuance	-	-	15,455,000
Premium on Debt Issuance	-	337,000	745,425
Transfers In	-	-	500,000
Transfers Out	(340,500)	(340,500)	(225,070)
	<u>(340,500)</u>	<u>(3,500)</u>	<u>16,475,355</u>
Change in Fund Balance	<u>(336,640)</u>	<u>(1,336,640)</u>	15,807,396
Fund Balance - Beginning			<u>1,177,434</u>
Fund Balance - Ending			<u><u>16,984,830</u></u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Rt. 59 and Lake TIF - Capital Projects Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ -	-	-
Expenditures			
Public Works			
Contractual Services	48,000	48,000	-
Debt Service			
Interest and Fiscal Charges	8,000	8,000	15,517
Total Expenditures	56,000	56,000	15,517
Excess (Deficiency) of Revenues Over (Under) Expenditures	(56,000)	(56,000)	(15,517)
Other Financing Sources			
Transfers In	6,100	6,100	15,517
Change in Fund Balance	(49,900)	(49,900)	-
Fund Balance - Beginning			-
Fund Balance - Ending			-

**VILLAGE OF BARTLETT, ILLINOIS**

**Brewster Creek Project TIF - Capital Projects Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 3,500,000	3,500,000	4,330,257
Intergovernmental			
Sales Taxes	5,500	5,500	11,480
Investment Income	550	550	18,697
Total Revenues	<u>3,506,050</u>	<u>3,506,050</u>	<u>4,360,434</u>
Expenditures			
Capital Outlay	770,000	2,035,000	2,046,412
Debt Service			
Principal Retirement	2,025,000	2,025,000	1,955,000
Interest and Fiscal Charges	1,528,553	1,528,553	1,327,936
Total Expenditures	<u>4,323,553</u>	<u>5,588,553</u>	<u>5,329,348</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(817,503)</u>	<u>(2,082,503)</u>	<u>(968,914)</u>
Other Financing Sources (Uses)			
Debt Issuance	770,000	770,000	10,226,801
Payment to Escrow Agent	-	(7,032,000)	(7,205,601)
	<u>770,000</u>	<u>(6,262,000)</u>	<u>3,021,200</u>
Change in Fund Balance	<u>(47,503)</u>	<u>(1,312,503)</u>	2,052,286
Fund Balance - Beginning			<u>3,224,322</u>
Fund Balance - Ending			<u><u>5,276,608</u></u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

**April 30, 2017**

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	<u>Special Revenue</u>
	<u>Motor Fuel Tax</u>
<b>ASSETS</b>	
Cash and Investments	\$ 4,243,746
Receivables - Net of Allowances	
Accrued Interest	-
Other	-
Due from Other Governments	90,224
Advances to Other Funds	<u>-</u>
Total Assets	<u><u>4,333,970</u></u>
<b>LIABILITIES</b>	
Accounts Payable	1,574
Accrued Payroll	-
Deposits Payable	-
Other Payables	<u>115,593</u>
Total Liabilities	<u><u>117,167</u></u>
<b>FUND BALANCES</b>	
Restricted	4,216,803
Assigned	<u>-</u>
Total Fund Balances	<u><u>4,216,803</u></u>
Total Liabilities and Fund Balances	<u><u><u>4,333,970</u></u></u>

Capital Projects					
Developer Deposits	Town Center TIF	Brewster Creek Municipal TIF	Bluff City Project TIF	Bluff City Municipal TIF	Totals
3,511,743	272,245	344,615	101	9,499	8,381,949
6,596	-	-	-	-	6,596
15,420	-	-	-	-	15,420
-	-	-	-	-	90,224
1,933,846	-	-	-	-	1,933,846
<b>5,467,605</b>	<b>272,245</b>	<b>344,615</b>	<b>101</b>	<b>9,499</b>	<b>10,428,035</b>
1,395,234	272,245	1,125	-	-	1,670,178
-	-	17,028	-	-	17,028
341,705	-	-	-	-	341,705
-	-	-	-	-	115,593
<b>1,736,939</b>	<b>272,245</b>	<b>18,153</b>	<b>-</b>	<b>-</b>	<b>2,144,504</b>
-	-	326,462	101	9,499	4,552,865
3,730,666	-	-	-	-	3,730,666
<b>3,730,666</b>	<b>-</b>	<b>326,462</b>	<b>101</b>	<b>9,499</b>	<b>8,283,531</b>
<b>5,467,605</b>	<b>272,245</b>	<b>344,615</b>	<b>101</b>	<b>9,499</b>	<b>10,428,035</b>

VILLAGE OF BARTLETT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Fiscal Year Ended April 30, 2017

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	Special Revenue
	Motor Fuel Tax
	<hr/>
Revenues	
Taxes	\$ -
Intergovernmental	1,082,279
Investment Income	21,559
Miscellaneous	-
Total Revenues	<hr/> 1,103,838 <hr/>
Expenditures	
Public Works	-
Capital Outlay	799,457
Debt Service	
Interest and Fiscal Charges	-
Total Expenditures	<hr/> 799,457 <hr/>
Excess (Deficiency) of Revenues Over (Under) Expenditures	304,381
Other Financing (Uses)	
Transfers Out	<hr/> (92,933) <hr/>
Change in Fund Balances	211,448
Fund Balances - Beginning	<hr/> 4,005,355 <hr/>
Fund Balances - Ending	<hr/> <hr/> 4,216,803 <hr/> <hr/>

Capital Projects					
Developer Deposits	Town Center TIF	Brewster Creek Municipal TIF	Bluff City Project TIF	Bluff City Municipal TIF	Totals
-	552	618,608	68,634	4,381	692,175
-	-	-	-	-	1,082,279
33,475	1,454	2,131	77	42	58,738
81,457	-	-	-	-	81,457
114,932	2,006	620,739	68,711	4,423	1,914,649
-	-	512,848	-	-	512,848
628,504	459,890	-	-	-	1,887,851
-	-	-	68,634	-	68,634
628,504	459,890	512,848	68,634	-	2,469,333
(513,572)	(457,884)	107,891	77	4,423	(554,684)
(15,517)	-	(29,880)	-	-	(138,330)
(529,089)	(457,884)	78,011	77	4,423	(693,014)
4,259,755	457,884	248,451	24	5,076	8,976,545
3,730,666	-	326,462	101	9,499	8,283,531



**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, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 1,067,287	1,067,287	1,082,279
Investment Income	4,100	4,100	21,559
Total Revenues	<u>1,071,387</u>	<u>1,071,387</u>	<u>1,103,838</u>
Expenditures			
Capital Outlay	<u>1,030,000</u>	<u>1,030,000</u>	<u>799,457</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	41,387	41,387	304,381
Other Financing (Uses)			
Transfers Out	<u>(300,000)</u>	<u>(300,000)</u>	<u>(92,933)</u>
Change in Fund Balance	<u>(258,613)</u>	<u>(258,613)</u>	211,448
Fund Balance - Beginning			<u>4,005,355</u>
Fund Balance - Ending			<u><u>4,216,803</u></u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Developer Deposits - Capital Projects Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ 12,000	12,000	33,475
Miscellaneous			
Developer Contributions	66,500	66,500	81,457
Total Revenues	<u>78,500</u>	<u>78,500</u>	114,932
Expenditures			
Capital Outlay	<u>200,000</u>	<u>816,000</u>	628,504
Excess (Deficiency) of Revenues Over (Under) Expenditures	(121,500)	(737,500)	(513,572)
Other Financing (Uses)			
Transfers Out	<u>(6,100)</u>	<u>(6,100)</u>	(15,517)
Change in Fund Balance	<u>(127,600)</u>	<u>(743,600)</u>	(529,089)
Fund Balance - Beginning			<u>4,259,755</u>
Fund Balance - Ending			<u><u>3,730,666</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, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 500,000	500,000	618,608
Investment Income	600	600	2,131
Total Revenues	<u>500,600</u>	<u>500,600</u>	<u>620,739</u>
Expenditures			
Public Works			
Personnel Services	599,257	599,257	494,170
Contractual Services	25,000	25,000	16,540
Other Charges	12,000	12,000	2,138
Total Expenditures	<u>636,257</u>	<u>636,257</u>	<u>512,848</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(135,657)	(135,657)	107,891
Other Financing (Uses)			
Transfers Out	<u>(29,880)</u>	<u>(29,880)</u>	<u>(29,880)</u>
Change in Fund Balance	<u>(165,537)</u>	<u>(165,537)</u>	78,011
Fund Balance - Beginning			<u>248,451</u>
Fund Balance - Ending			<u><u>326,462</u></u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Bluff City Project TIF - Capital Projects Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 19,500	19,500	68,634
Investment Income	10	10	77
Total Revenues	<u>19,510</u>	<u>19,510</u>	<u>68,711</u>
Expenditures			
Capital Outlay	1,960,000	1,960,000	-
Debt Service			
Interest and Fiscal Charges	15,000	15,000	68,634
Total Expenditures	<u>1,975,000</u>	<u>1,975,000</u>	<u>68,634</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,955,490)	(1,955,490)	77
Other Financing Sources			
Debt Issuance	<u>1,960,000</u>	<u>1,960,000</u>	-
Change in Fund Balance	<u>4,510</u>	<u>4,510</u>	77
Fund Balance - Beginning			<u>24</u>
Fund Balance - Ending			<u>101</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, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,500	1,500	4,381
Investment Income	5	5	42
Total Revenues	<u>1,505</u>	<u>1,505</u>	<u>4,423</u>
Expenditures			
Debt Service			
Interest and Fiscal Charges	<u>-</u>	<u>-</u>	<u>-</u>
Change in Fund Balance	<u>1,505</u>	<u>1,505</u>	4,423
Fund Balance - Beginning			<u>5,076</u>
Fund Balance - Ending			<u>9,499</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Water - Enterprise Fund**

**Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Water Fees	\$ 6,800,000	6,800,000	6,607,524
Operating Expenses			
Personnel Services	1,335,510	1,335,510	1,618,401
Contractual Services	5,168,115	5,168,115	4,889,863
Commodities	192,220	192,220	159,654
Capital Outlay	1,145,850	1,145,850	185,708
Central Services	131,861	131,861	131,861
Vehicle Replacement	20,879	20,879	20,879
Other Charges	34,323	34,323	13,520
Total Operating Expenses	8,028,758	8,028,758	7,019,886
Operating Income (Loss) Before Depreciation	(1,228,758)	(1,228,758)	(412,362)
Depreciation	-	-	763,013
Operating Income (Loss)	(1,228,758)	(1,228,758)	(1,175,375)
Nonoperating Revenues (Expenses)			
Investment Income	4,500	4,500	13,393
Grants	467,000	467,000	-
Other Income	500	500	118,898
Connection Fees	194,070	194,070	199,934
Other Expenses	-	-	(13,030,632)
	666,070	666,070	(12,698,407)
Income (Loss) Before Transfers and Capital Contributions	(562,688)	(562,688)	(13,873,782)
Transfers Out	(130,000)	(130,000)	(130,000)
Capital Contributions	-	-	1,480,175
	(130,000)	(130,000)	1,350,175
Change in Net Position	(692,688)	(692,688)	(12,523,607)
Net Position - Beginning			21,552,421
Net Position - Ending			9,028,814

**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, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Sewer Fees	\$ 3,297,000	3,297,000	3,308,359
Operating Expenses			
Personnel Services	1,937,067	1,937,067	2,496,015
Contractual Services	558,710	558,710	507,752
Commodities	427,000	427,000	428,217
Capital Outlay	4,761,000	4,761,000	612,600
Central Services	131,861	131,861	131,861
Vehicle Replacement	48,879	48,879	48,879
Other Charges	68,278	68,278	67,914
Total Operating Expenses	7,932,795	7,932,795	4,293,238
Operating Income (Loss) Before Depreciation	(4,635,795)	(4,635,795)	(984,879)
Depreciation	-	-	1,240,676
Operating Income (Loss)	(4,635,795)	(4,635,795)	(2,225,555)
Nonoperating Revenues (Expenses)			
Investment Income	2,500	2,500	10,628
Debt Issuance	3,875,000	3,875,000	-
Interest Expense	(45,636)	(45,636)	(45,076)
Connection Fees	212,950	212,950	201,361
	4,044,814	4,044,814	166,913
Income (Loss) Before Transfers and Capital Contributions	(590,981)	(590,981)	(2,058,642)
Transfers Out	(130,000)	(130,000)	(130,000)
Capital Contributions	-	-	800,000
	(130,000)	(130,000)	670,000
Change in Net Position	(720,981)	(720,981)	(1,388,642)
Net Position - Beginning			21,087,150
Net Position - Ending			19,698,508

**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, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Golf Fees	\$ 2,316,400	2,316,400	2,136,243
Operating Expenses			
Personnel Services	1,505,229	1,505,229	1,620,643
Contractual Services	188,395	188,395	178,203
Commodities	477,575	477,575	486,826
Capital Outlay	342,500	342,500	163,228
Other Charges	50,375	50,375	64,254
Total Operating Expenses	2,564,074	2,564,074	2,513,154
Operating Income (Loss) Before Depreciation	(247,674)	(247,674)	(376,911)
Depreciation	-	-	197,825
Operating Income (Loss)	(247,674)	(247,674)	(574,736)
Nonoperating Revenues			
Investment Income	100	100	-
Other Income	1,000	1,000	1,799
	1,100	1,100	1,799
Income (Loss) Before Transfers	(246,574)	(246,574)	(572,937)
Transfers In	340,500	340,500	225,070
Transfers Out	(68,250)	(68,250)	(68,250)
	272,250	272,250	156,820
Change in Net Position	25,676	25,676	(416,117)
Net Position - Beginning			1,118,758
Net Position - Ending			702,641



**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, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Parking Fees	\$ 230,000	230,000	223,226
Operating Expenses			
Personnel Services	71,909	71,909	85,680
Contractual Services	78,807	78,807	60,986
Commodities	5,700	5,700	8,729
Capital Outlay	48,500	48,500	32,471
Vehicle Replacement	7,110	7,110	7,110
Other Charges	-	-	11
Total Operating Expenses	212,026	212,026	194,987
Operating Income Before Depreciation	17,974	17,974	28,239
Depreciation	-	-	10,275
Operating Income	17,974	17,974	17,964
Nonoperating Revenues			
Investment Income	75	75	325
Income Before Transfers	18,049	18,049	18,289
Transfers Out	(15,000)	(15,000)	(15,000)
Change in Net Position	3,049	3,049	3,289
Net Position - Beginning			82,273
Net Position - Ending			85,562

**VILLAGE OF BARTLETT, ILLINOIS**

**Internal Service Funds**

**Combining Statement of Net Position**

**April 30, 2017**

	Central Services	Vehicle Replacement	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 711,009	1,587,617	2,298,626
Prepays	56,394	-	56,394
Total Current Assets	<u>767,403</u>	<u>1,587,617</u>	<u>2,355,020</u>
Noncurrent Assets			
Capital Assets			
Depreciable Capital Assets	883,754	6,659,447	7,543,201
Accumulated Depreciation	(785,447)	(4,891,759)	(5,677,206)
Total Noncurrent Assets	<u>98,307</u>	<u>1,767,688</u>	<u>1,865,995</u>
Total Assets	<u>865,710</u>	<u>3,355,305</u>	<u>4,221,015</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	32,099	12,842	44,941
Accrued Payroll	8,554	-	8,554
Compensated Absences Payable	29,292	-	29,292
Total Current Liabilities	<u>69,945</u>	<u>12,842</u>	<u>82,787</u>
Noncurrent Liabilities			
Net Other Post-Employment Benefit Obligation	54,266	-	54,266
Total Liabilities	<u>124,211</u>	<u>12,842</u>	<u>137,053</u>
<b>NET POSITION</b>			
Investment in Capital Assets	98,307	1,767,688	1,865,995
Unrestricted	643,192	1,574,775	2,217,967
Total Net Position	<u>741,499</u>	<u>3,342,463</u>	<u>4,083,962</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, 2017**

	Central Services	Vehicle Replacement	Totals
Operating Revenues			
Charges for Services	\$ 1,020,763	601,327	1,622,090
Operating Expenses			
Personnel Services	477,901	-	477,901
Contractual Services	458,012	-	458,012
Commodities	44,386	-	44,386
Capital Outlay	23,788	-	23,788
Other Charges	22,868	-	22,868
Total Operating Expenses	1,026,955	-	1,026,955
Operating Income (Loss) Before Depreciation	(6,192)	601,327	595,135
Depreciation	59,115	614,896	674,011
Operating Income (Loss)	(65,307)	(13,569)	(78,876)
Nonoperating Revenues			
Investment Income	3,479	8,165	11,644
Other Income	500	17,750	18,250
Disposal of Capital Assets	-	51,471	51,471
	3,979	77,386	81,365
Change in Net Position	(61,328)	63,817	2,489
Net Position - Beginning	802,827	3,278,646	4,081,473
Net Position - Ending	741,499	3,342,463	4,083,962

**VILLAGE OF BARTLETT, ILLINOIS**

**Combining Statement of Cash Flows - Internal Service Funds  
For the Fiscal Year Ended April 30, 2017**

	Central Services	Vehicle Replacement	Totals
<b>Cash Flows from Operating Activities</b>			
Receipts from Interfund Services	\$ 1,020,763	601,327	1,622,090
Payments to Employees	(328,324)	-	(328,324)
Payments to Suppliers	(685,884)	30,592	(655,292)
	<u>6,555</u>	<u>631,919</u>	<u>638,474</u>
<b>Cash Flows from Capital and Related Financing Activities</b>			
Purchase of Capital Assets	(47,683)	(667,193)	(714,876)
Disposal of Capital Assets	-	81,680	81,680
	<u>(47,683)</u>	<u>(585,513)</u>	<u>(633,196)</u>
<b>Cash Flows from Investing Activities</b>			
Investment Income	3,479	8,165	11,644
Net Change in Cash and Cash Equivalents	(37,649)	54,571	16,922
Cash and Cash Equivalents - Beginning	<u>748,658</u>	<u>1,533,046</u>	<u>2,281,704</u>
Cash and Cash Equivalents - Ending	<u><u>711,009</u></u>	<u><u>1,587,617</u></u>	<u><u>2,298,626</u></u>
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities</b>			
Operating Income	(65,307)	(13,569)	(78,876)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in)			
Operating Activities:			
Depreciation Expense	59,115	614,896	674,011
Other Income	500	17,750	18,250
(Increase) Decrease in Current Assets	14,099	-	14,099
Increase (Decrease) in Current Liabilities	(1,852)	12,842	10,990
Net Cash Provided by Operating Activities	<u><u>6,555</u></u>	<u><u>631,919</u></u>	<u><u>638,474</u></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, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
General Fund	\$ 757,041	757,041	757,041
Water Fund	131,861	131,861	131,861
Sewer Fund	131,861	131,861	131,861
Total Operating Revenues	<u>1,020,763</u>	<u>1,020,763</u>	<u>1,020,763</u>
Operating Expenses			
Personnel Services	476,798	476,798	477,901
Contractual Services	502,850	502,850	458,012
Commodities	39,400	39,400	44,386
Capital Outlay	73,900	73,900	23,788
Other Charges	25,785	25,785	22,868
Total Operating Expenses	<u>1,118,733</u>	<u>1,118,733</u>	<u>1,026,955</u>
Operating Income (Loss) Before Depreciation	(97,970)	(97,970)	(6,192)
Depreciation	-	-	59,115
Operating Income (Loss)	<u>(97,970)</u>	<u>(97,970)</u>	<u>(65,307)</u>
Nonoperating Revenues			
Investment Income	1,000	1,000	3,479
Other Income			500
	<u>1,000</u>	<u>1,000</u>	<u>3,979</u>
Change in Net Position	<u>(96,970)</u>	<u>(96,970)</u>	(61,328)
Net Position - Beginning			<u>802,827</u>
Net Position - Ending			<u><u>741,499</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, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
General Fund	\$ 516,902	516,902	524,459
Water Fund	20,879	20,879	20,879
Sewer Fund	48,879	48,879	48,879
Parking Fund	7,110	7,110	7,110
Total Operating Revenues	<u>593,770</u>	<u>593,770</u>	601,327
Operating Expenses	<u>919,000</u>	<u>919,000</u>	-
Operating Income (Loss) Before Depreciation	(325,230)	(325,230)	601,327
Depreciation	<u>-</u>	<u>-</u>	614,896
Operating Income (Loss)	<u>(325,230)</u>	<u>(325,230)</u>	(13,569)
Nonoperating Revenues			
Investment Income	1,500	1,500	8,165
Other Income	-	-	17,750
Disposal of Capital Assets	50,000	50,000	51,471
	<u>51,500</u>	<u>51,500</u>	77,386
Change in Net Position	<u>(273,730)</u>	<u>(273,730)</u>	63,817
Net Position - Beginning			<u>3,278,646</u>
Net Position - Ending			<u>3,342,463</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Police Pension - Pension Trust Fund**

**Schedule of Changes of Fiduciary Net Position - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
<b>Additions</b>			
Contributions - Employer	\$ 1,152,049	1,152,049	1,202,963
Contributions - Plan Members	535,000	535,000	506,233
Other Income	1,000	1,000	195
Total Contributions	<u>1,688,049</u>	<u>1,688,049</u>	<u>1,709,391</u>
<b>Investment income</b>			
Interest Earned	410,000	410,000	394,427
Net Change in Fair Value	-	-	2,316,869
	<u>410,000</u>	<u>410,000</u>	<u>2,711,296</u>
Less Investment Expenses	(75,000)	(75,000)	(115,312)
Net Investment Income	<u>335,000</u>	<u>335,000</u>	<u>2,595,984</u>
Total Additions	<u>2,023,049</u>	<u>2,023,049</u>	<u>4,305,375</u>
<b>Deductions</b>			
Administration	33,935	33,935	33,162
Benefits and Refunds	1,989,114	1,989,114	1,363,752
Total Deductions	<u>2,023,049</u>	<u>2,023,049</u>	<u>1,396,914</u>
Change in Fiduciary Net Position	<u>-</u>	<u>-</u>	<u>2,908,461</u>
<b>Net Position Restricted for Pensions</b>			
Beginning			<u>34,753,161</u>
Ending			<u>37,661,622</u>

**VILLAGE OF BARTLETT, ILLINOIS**

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

**Statement of Changes in Assets and Liabilities  
For the Fiscal Year Ended April 30, 2017**

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	Beginning Balances	Additions	Deductions	Ending Balances
<b>ASSETS</b>				
Cash and Investments	\$ 875,558	-	88,516	787,042
<b>LIABILITIES</b>				
Accounts Payable	-	7,173	-	7,173
Due to Bondholders	875,558	-	95,689	779,869
Total Liabilities	875,558	7,173	95,689	787,042

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## **SUPPLEMENTAL SCHEDULES**

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Bond Series of 2007  
April 30, 2017**

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Date of Issue	November 29, 2007
Date of Maturity	December 1, 2026
Authorized Issue	\$4,545,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% to 4.75%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank

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

<u>Tax Levy Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2016	\$ 235,000	123,888	358,888
2017	240,000	114,488	354,488
2018	250,000	104,888	354,888
2019	265,000	94,888	359,888
2020	275,000	83,625	358,625
2021	280,000	71,250	351,250
2022	290,000	58,650	348,650
2023	305,000	45,600	350,600
2024	320,000	31,113	351,113
2025	335,000	15,913	350,913
	<u>2,795,000</u>	<u>744,303</u>	<u>3,539,303</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Refunding Bond Series of 2009  
April 30, 2017**

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

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

<u>Tax Levy Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2016	\$ 655,000	296,381	951,381
2017	685,000	273,457	958,457
2018	715,000	249,481	964,481
2019	755,000	224,457	979,457
2020	795,000	196,143	991,143
2021	860,000	166,331	1,026,331
2022	900,000	131,931	1,031,931
2023	510,000	95,931	605,931
2024	325,000	75,531	400,531
2025	350,000	62,531	412,531
2026	375,000	48,530	423,530
2027	400,000	33,530	433,530
2028	425,000	17,530	442,530
	<u>7,750,000</u>	<u>1,871,764</u>	<u>9,621,764</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Bond Series of 2012  
April 30, 2017**

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

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

Tax Levy Year	Principal	Interest	Totals
2016	\$ 235,000	435,518	670,518
2017	300,000	430,818	730,818
2018	310,000	424,818	734,818
2019	300,000	418,618	718,618
2020	305,000	412,018	717,018
2021	285,000	404,776	689,776
2022	290,000	397,650	687,650
2023	725,000	389,675	1,114,675
2024	950,000	367,925	1,317,925
2025	970,000	339,425	1,309,425
2026	1,345,000	309,113	1,654,113
2027	1,375,000	265,400	1,640,400
2028	1,415,000	210,400	1,625,400
2029	1,900,000	153,800	2,053,800
2030	1,945,000	77,800	2,022,800
	<u>12,650,000</u>	<u>5,037,754</u>	<u>17,687,754</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Bond Series of 2016  
April 30, 2017**

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

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

Tax Levy Year	Principal	Interest	Totals
2016	\$ 525,000	661,212	1,186,212
2017	565,000	617,325	1,182,325
2018	585,000	600,375	1,185,375
2019	600,000	582,825	1,182,825
2020	620,000	564,825	1,184,825
2021	640,000	546,225	1,186,225
2022	660,000	527,025	1,187,025
2023	675,000	507,225	1,182,225
2024	700,000	486,975	1,186,975
2025	720,000	465,975	1,185,975
2026	740,000	444,375	1,184,375
2027	765,000	421,250	1,186,250
2028	800,000	383,000	1,183,000
2029	840,000	343,000	1,183,000
2030	885,000	301,000	1,186,000
2031	930,000	256,750	1,186,750
2032	975,000	210,250	1,185,250
2033	1,025,000	161,500	1,186,500
2034	1,075,000	110,250	1,185,250
2035	1,130,000	56,500	1,186,500
	<u>15,455,000</u>	<u>8,247,862</u>	<u>23,702,862</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements**

**Tax Increment Financing Taxable Senior Lien Bond Series of 2007  
April 30, 2017**

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

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

<u>Tax Levy Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2016	\$ 2,040,000	820,960	2,860,960
2017	2,125,000	706,720	2,831,720
2018	2,210,000	587,720	2,797,720
2019	2,645,000	463,960	3,108,960
2020	2,765,000	315,840	3,080,840
2021	2,875,000	161,000	3,036,000
	<u>14,660,000</u>	<u>3,056,200</u>	<u>17,716,200</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements**

**Tax Increment Financing Taxable Senior Lien Bond Series of 2016  
April 30, 2017**

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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 Rates	4.00%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	Wells Fargo Bank

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

<u>Tax Levy Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2016	\$ -	67,467	67,467
2017	-	368,000	368,000
2018	610,000	368,000	978,000
2019	780,000	343,600	1,123,600
2020	630,000	312,400	942,400
2021	780,000	287,200	1,067,200
2022	2,900,000	256,000	3,156,000
2023	3,500,000	140,000	3,640,000
	<u>9,200,000</u>	<u>2,142,667</u>	<u>11,342,667</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Long-Term Debt Requirements**

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

**April 30, 2017**

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

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

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2018	\$ 93,584	43,566	137,150
2019	95,745	41,405	137,150
2020	97,955	39,195	137,150
2021	100,216	36,934	137,150
2022	102,529	34,621	137,150
2023	104,896	32,254	137,150
2024	107,316	29,834	137,150
2025	109,794	27,356	137,150
2026	112,328	24,822	137,150
2027	114,921	22,229	137,150
2028	117,573	19,577	137,150
2029	120,287	16,863	137,150
2030	123,064	14,086	137,150
2031	125,904	11,246	137,150
2032	128,810	8,340	137,150
2033	131,783	5,367	137,150
2034	134,825	2,325	137,150
	<u>1,921,530</u>	<u>410,020</u>	<u>2,331,550</u>



## **STATISTICAL SECTION**

### **(Unaudited)**

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

#### Financial Trends

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

#### Revenue Capacity

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

#### Debt Capacity

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

#### Demographic and Economic Information

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

#### Operating Information

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

## VILLAGE OF BARTLETT, ILLINOIS

### Net Position by Component - Last Ten Fiscal Years April 30, 2017 (Unaudited)

	2008	2009	2010
Governmental Activities			
Net Investment in Capital Assets	\$ 93,385,952	103,686,702	102,713,637
Restricted	6,830,615	10,811,572	7,656,917
Unrestricted	(2,503,741)	(10,358,171)	(11,568,076)
Total Governmental Activities Net Position	<u>97,712,826</u>	<u>104,140,103</u>	<u>98,802,478</u>
Business-Type Activities			
Net Investment in Capital Assets	46,732,474	49,241,395	49,488,986
Restricted	120,000	120,000	120,000
Unrestricted	10,896,683	8,621,383	6,756,476
Total Business-Type Activities Net Position	<u>57,749,157</u>	<u>57,982,778</u>	<u>56,365,462</u>
Total Net Position			
Net Investment in Capital Assets	140,118,426	152,928,097	152,202,623
Restricted	6,950,615	10,931,572	7,776,917
Unrestricted	8,392,942	(1,736,788)	(4,811,600)
Total Primary Government Net Position	<u>155,461,983</u>	<u>162,122,881</u>	<u>155,167,940</u>

Data Source: Audited Financial Statements

2011	2012	2013	2014	2015	2016	2017
101,892,180	102,081,127	93,472,059	97,791,985	97,311,259	95,710,192	106,987,423
7,635,354	6,561,920	7,198,466	12,529,972	8,156,826	7,588,842	9,139,793
(13,975,810)	(13,680,794)	(12,005,169)	(24,375,709)	(21,344,581)	(37,438,454)	(38,974,026)
95,551,724	94,962,253	88,665,356	85,946,248	84,123,504	65,860,580	77,153,190
48,388,057	47,047,579	46,596,409	44,221,377	42,680,832	41,681,924	42,451,101
120,000	120,000	120,000	120,000	120,000	120,000	120,000
5,831,024	5,458,020	5,352,223	5,739,700	4,969,604	2,038,678	(13,055,576)
54,339,081	52,625,599	52,068,632	50,081,077	47,770,436	43,840,602	29,515,525
150,280,237	149,128,706	140,068,468	142,013,362	139,992,091	137,392,116	149,438,524
7,755,354	6,681,920	7,318,466	12,649,972	8,276,826	7,708,842	9,259,793
(8,144,786)	(8,222,774)	(6,652,946)	(18,636,009)	(16,374,977)	(35,399,776)	(52,029,602)
149,890,805	147,587,852	140,733,988	136,027,325	131,893,940	109,701,182	106,668,715

VILLAGE OF BARTLETT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years  
April 30, 2017 (Unaudited)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Expenses</b>										
<b>Governmental Activities</b>										
General Government	\$ 5,865,085	6,408,744	5,635,300	5,700,497	5,914,791	5,972,013	6,138,265	6,046,499	7,039,895	5,663,642
Public Safety	9,736,386	10,460,072	10,586,169	10,985,975	11,477,473	11,717,616	11,952,742	12,056,061	14,357,320	12,809,524
Public Works	10,068,617	9,792,606	11,635,122	11,062,045	8,762,597	12,588,160	12,467,215	11,827,739	15,274,719	9,765,907
Intergovernmental	1,963,606	2,373,443	2,000,000	287,278	28,539	-	-	-	-	-
Interest	2,355,525	2,511,115	2,454,745	2,377,283	2,334,618	2,619,921	2,530,397	2,399,379	2,540,144	3,087,509
Total Governmental Activities Expenses	29,989,219	31,545,980	32,311,336	30,413,078	28,518,018	32,897,710	33,088,619	32,329,678	39,212,078	31,326,582
<b>Business-Type Activities</b>										
Water	6,656,447	7,079,768	6,937,876	6,955,519	7,169,635	7,161,301	7,394,832	6,948,610	7,459,958	20,813,531
Sewer	3,596,050	4,053,024	4,021,446	3,968,383	4,021,976	4,034,335	4,231,628	4,584,960	5,135,132	5,578,990
Parking	120,682	200,889	159,475	251,405	322,171	286,499	354,075	242,519	2,458,559	2,710,979
Golf	2,624,055	2,543,244	2,412,008	2,541,430	2,692,762	2,562,114	2,542,609	2,397,955	205,225	205,262
Total Business-Type Activities Expenses	12,997,234	13,876,925	13,530,805	13,716,737	14,206,544	14,044,249	14,523,144	14,174,044	15,258,874	29,308,762
Total Primary Government Expenses	42,986,453	45,422,905	45,842,141	44,129,815	42,724,562	46,941,959	47,611,763	46,503,722	54,470,952	60,635,344
<b>Program Revenues</b>										
<b>Governmental Activities</b>										
<b>Charges for Services</b>										
General Government	1,896,359	1,567,702	1,381,614	1,616,650	1,615,868	1,719,930	1,847,422	1,735,724	1,994,024	2,206,568
Public Safety	304,692	344,319	398,525	407,915	458,005	487,409	536,300	478,169	484,357	483,247
Public Works	341,476	330,060	323,838	320,679	313,266	323,736	384	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Operating Grants/Contributions	1,386,597	1,443,994	1,223,730	1,517,087	1,307,482	1,334,844	1,732,165	1,546,168	1,453,442	1,394,042
Capital Grants/Contributions	4,724,637	11,871,968	1,664,901	1,502,760	2,778,058	73,241	1,348,965	1,100,179	1,880,677	12,952,249
Total Governmental Activities Program Revenues	8,653,761	15,558,043	4,992,608	5,365,091	6,472,679	3,939,160	5,465,236	4,860,240	5,812,500	17,036,106
<b>Business-Type Activities</b>										
<b>Charges for Services</b>										
Water	5,653,530	5,643,745	5,415,895	6,022,768	6,500,266	7,353,979	6,862,927	6,567,482	6,567,406	6,807,458
Sewer	2,967,764	3,017,816	2,919,120	3,034,906	3,042,728	3,409,110	3,361,837	3,259,589	3,342,572	3,509,720
Parking	158,195	170,133	168,352	165,843	228,149	219,547	228,306	230,234	225,387	223,226
Golf	2,362,758	2,230,599	2,252,198	2,294,701	2,307,710	2,350,867	2,092,495	1,908,749	2,120,669	2,138,042
Capital Grants/Contributions	2,054,400	3,258,671	901,146	421,000	685,414	465,952	200,814	-	191,579	2,280,175
Total Business-Type Activities Program Revenues	13,196,647	14,320,964	11,656,711	11,939,218	12,764,267	13,799,455	12,746,379	11,966,054	12,447,613	14,958,621
Total Primary Government Program Revenues	21,850,408	29,879,007	16,649,319	17,304,309	19,236,946	17,738,615	18,211,615	16,826,294	18,260,113	31,994,727

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net (Expenses) Revenues										
Governmental Activities	\$ (21,335,458)	(15,987,937)	(27,318,728)	(25,047,987)	(22,045,339)	(28,958,550)	(27,623,383)	(27,469,438)	(33,399,578)	(14,290,476)
Business-Type Activities	199,413	444,039	(1,874,094)	(1,777,519)	(1,442,277)	(244,794)	(1,776,765)	(2,207,990)	(2,811,261)	(14,350,141)
Total Net Revenues (Expenses)	<u>(21,136,045)</u>	<u>(15,543,898)</u>	<u>(29,192,822)</u>	<u>(26,825,506)</u>	<u>(23,487,616)</u>	<u>(29,203,344)</u>	<u>(29,400,148)</u>	<u>(29,677,428)</u>	<u>(36,210,839)</u>	<u>(28,640,617)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	10,985,654	12,155,497	13,548,067	13,309,344	13,079,288	13,425,536	13,984,754	14,329,462	13,614,732	14,575,358
Telecommunications	1,561,144	1,576,451	1,558,795	1,436,271	1,424,011	1,333,104	1,249,425	1,119,305	1,009,063	919,119
Local Use	576,467	589,019	488,253	597,543	602,410	657,685	727,264	848,595	956,168	1,014,243
Real Estate Transfer	554,357	383,476	326,730	297,435	290,644	303,264	367,794	505,829	547,960	711,299
Utility	-	-	-	-	-	1,482,693	1,704,373	1,589,989	1,177,731	588,143
Other	-	-	-	-	-	8,080	38,336	93,791	146,694	163,535
Intergovernmental (Unrestricted)										
State Replacement	52,461	47,746	42,355	47,121	42,346	41,880	48,146	46,127	47,560	50,353
State Sales Taxes	2,194,073	2,090,593	1,940,309	1,968,471	2,016,979	2,067,299	2,076,382	2,107,785	2,268,674	2,377,955
State Income	3,713,978	3,772,336	3,288,304	3,227,976	3,358,779	3,713,676	4,015,560	4,035,689	4,391,637	3,895,179
Investment Income	1,484,685	985,090	329,578	146,852	41,703	61,862	66,256	70,843	74,527	205,125
Miscellaneous Income	947,058	318,095	609,091	482,970	316,458	233,587	403,735	644,031	841,716	964,597
Transfers	438,974	496,911	(150,379)	283,250	283,250	323,250	222,250	255,250	343,250	118,180
Total Governmental Activities	<u>22,508,851</u>	<u>22,415,214</u>	<u>21,981,103</u>	<u>21,797,233</u>	<u>21,455,868</u>	<u>23,651,916</u>	<u>24,904,275</u>	<u>25,646,696</u>	<u>25,419,712</u>	<u>25,583,086</u>
Business-Type Activities										
Investment Earnings	517,856	286,316	98,181	23,596	10,026	9,717	9,500	12,146	14,312	24,346
Miscellaneous	89	177	8,218	10,792	2,019	1,360	1,960	140,453	759	118,898
Transfers	(438,974)	(496,911)	150,379	(283,250)	(283,250)	(323,250)	(222,250)	(255,250)	(343,250)	(118,180)
Total Business-Type Activities	<u>78,971</u>	<u>(210,418)</u>	<u>256,778</u>	<u>(248,862)</u>	<u>(271,205)</u>	<u>(312,173)</u>	<u>(210,790)</u>	<u>(102,651)</u>	<u>(328,179)</u>	<u>25,064</u>
Total Primary Government	<u>22,587,822</u>	<u>22,204,796</u>	<u>22,237,881</u>	<u>21,548,371</u>	<u>21,184,663</u>	<u>23,339,743</u>	<u>24,693,485</u>	<u>25,544,045</u>	<u>25,091,533</u>	<u>25,608,150</u>
Changes in Net Position										
Governmental Activities	1,173,393	6,427,277	(5,337,625)	(3,250,754)	(589,471)	(5,306,634)	(2,719,108)	(1,822,742)	(7,979,866)	11,292,610
Business-Type Activities	278,384	233,621	(1,617,316)	(2,026,381)	(1,713,482)	(556,967)	(1,987,555)	(2,310,641)	(3,139,440)	(14,325,077)
Total Primary Government	<u>1,451,777</u>	<u>6,660,898</u>	<u>(6,954,941)</u>	<u>(5,277,135)</u>	<u>(2,302,953)</u>	<u>(5,863,601)</u>	<u>(4,706,663)</u>	<u>(4,133,383)</u>	<u>(11,119,306)</u>	<u>(3,032,467)</u>

Data Source: Audited Financial Statements

**VILLAGE OF BARTLETT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years  
April 30, 2017 (Unaudited)**

	2008	2009	2010
General Fund			
Nonspendable	\$ -	-	-
Restricted	-	-	-
Unassigned	-	-	-
Reserved	601,879	553,265	558,418
Unreserved	11,386,081	10,824,141	11,120,932
Total General Fund	<u>11,987,960</u>	<u>11,377,406</u>	<u>11,679,350</u>
All Other Governmental Funds			
Nonspendable	-	-	-
Restricted	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Reserved	13,760,731	14,443,112	11,592,405
Unreserved, reported in			
Capital Project Funds	6,470,206	3,810,659	2,995,486
Total All Other Governmental Funds	<u>20,230,937</u>	<u>18,253,771</u>	<u>14,587,891</u>
Total Governmental Funds	<u><u>32,218,897</u></u>	<u><u>29,631,177</u></u>	<u><u>26,267,241</u></u>

Data Source: Audited Financial Statements

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

2011	2012	2013	2014	2015	2016	2017
-	628,441	645,793	383,109	626,746	1,523,646	1,536,705
-	85,059	194,351	487,555	737,066	765,619	550,860
-	11,210,216	11,098,231	11,226,358	11,153,490	10,687,271	10,527,155
754,490	-	-	-	-	-	-
11,021,288	-	-	-	-	-	-
11,775,778	11,923,716	11,938,375	12,097,022	12,517,302	12,976,536	12,614,720
-	2,401,108	2,464,656	2,363,170	180,823	2,994,396	2,819,078
-	18,817,495	14,499,441	11,405,747	8,884,426	8,567,772	10,614,646
-	4,708,847	5,694,134	5,537,485	8,921,118	5,437,189	20,710,496
-	-	-	-	(2,814,078)	(2,814,078)	(2,814,078)
11,530,895	-	-	-	-	-	-
2,246,098	-	-	-	-	-	-
13,776,993	25,927,450	22,658,231	19,306,402	15,172,289	14,185,279	31,330,142
25,552,771	37,851,166	34,596,606	31,403,424	27,689,591	27,161,815	43,944,862

**VILLAGE OF BARTLETT, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years  
April 30, 2017 (Unaudited)**

	2008	2009	2010	2011
<b>Revenues</b>				
Taxes	\$ 19,638,134	20,615,117	21,192,812	20,884,162
Licenses and Permits	2,082,896	1,806,884	1,598,550	1,850,236
Intergovernmental	1,386,597	1,535,071	2,515,921	1,853,475
Fines and Forfeitures	304,692	344,319	290,765	289,740
Investment Income	1,484,685	985,090	329,578	146,852
Developer Contributions	82,537	43,891	6,371	10,298
Miscellaneous	395,904	673,425	1,274,870	741,866
<b>Total Revenues</b>	<b>25,375,445</b>	<b>26,003,797</b>	<b>27,208,867</b>	<b>25,776,629</b>
<b>Expenditures</b>				
General Government	5,819,285	5,980,563	5,462,179	5,308,155
Public Safety	9,748,237	10,621,663	10,230,885	10,500,963
Public Works	3,804,970	4,426,673	3,929,247	4,097,758
Intergovernmental	2,052,863	2,373,443	2,000,000	287,278
Capital Outlay	3,839,120	2,875,875	5,607,707	4,665,742
Debt Service				
Principal Retirement	23,494,400	1,384,000	2,275,000	1,636,000
Interest and Fiscal Charges	3,125,023	2,426,011	2,381,862	2,295,008
<b>Total Expenditures</b>	<b>51,883,898</b>	<b>30,088,228</b>	<b>31,886,880</b>	<b>28,790,904</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(26,508,453)</b>	<b>(4,084,431)</b>	<b>(4,678,013)</b>	<b>(3,014,275)</b>
<b>Other Financing Sources (Uses)</b>				
Debt Issuance	31,976,100	639,800	679,000	2,016,555
Bond Issuance Costs	-	-	10,980,000	-
Premium on Issuance of Debt	65,333	-	238,769	-
Payment to Refunding Escrow	-	-	(11,086,971)	-
Transfers In	883,447	966,729	1,570,093	378,130
Transfers Out	(444,473)	(469,818)	(1,066,814)	(94,880)
	<b>32,480,407</b>	<b>1,136,711</b>	<b>1,314,077</b>	<b>2,299,805</b>
<b>Net Change in Fund Balances</b>	<b>5,971,954</b>	<b>(2,947,720)</b>	<b>(3,363,936)</b>	<b>(714,470)</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>51.31%</b>	<b>12.66%</b>	<b>14.60%</b>	<b>13.65%</b>

Data Source: Audited Financial Statements



2012	2013	2014	2015	2016	2017
20,814,456	23,033,216	24,212,034	24,676,572	17,499,908	18,033,530
1,859,716	1,659,566	1,777,466	1,735,724	1,994,024	2,206,568
1,508,566	1,525,709	2,545,414	2,790,921	10,125,818	7,851,932
338,709	365,120	406,673	333,595	352,969	345,260
41,705	61,862	66,256	67,827	68,926	193,481
4,062	4,665	39,544	-	-	-
604,006	835,467	536,961	644,031	841,716	964,597
25,171,220	27,485,605	29,584,348	30,248,670	30,883,361	29,595,368
5,742,043	5,642,178	5,818,291	5,666,580	5,590,262	5,873,862
10,772,582	11,197,739	11,524,327	11,859,493	12,529,493	12,062,255
3,815,287	3,756,726	5,024,152	4,300,952	4,377,546	4,098,778
28,539	-	-	-	-	-
2,404,027	6,067,414	5,536,791	6,871,964	9,360,949	4,769,474
2,124,000	2,264,000	3,187,000	3,946,732	3,386,732	3,046,732
2,106,124	2,276,058	2,356,119	2,212,432	2,168,705	2,301,025
26,992,602	31,204,115	33,446,680	34,858,153	37,413,687	32,152,126
(1,821,382)	(3,718,510)	(3,862,332)	(4,609,483)	(6,530,326)	(2,556,758)
80,300	140,700	446,900	640,400	5,659,300	25,681,801
13,525,000	-	-	-	-	-
231,227	-	-	-	-	745,425
-	-	-	-	-	(7,205,601)
678,711	1,569,995	386,644	380,682	681,043	981,580
(395,461)	(1,246,745)	(164,394)	(125,432)	(337,793)	(863,400)
14,119,777	463,950	669,150	895,650	6,002,550	19,339,805
12,298,395	(3,254,560)	(3,193,182)	(3,713,833)	(527,776)	16,783,047
15.67%	14.55%	16.57%	18.58%	15.07%	29.75%

**VILLAGE OF BARTLETT, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
April 30, 2017 (Unaudited)**

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Tax Levy Year	Residential Property	Commercial Property	Industrial Property
2007	\$ 1,194,307,551	\$ 59,198,268	\$ 28,914,030
2008	1,251,229,231	62,075,366	33,663,889
2009	1,273,921,294	62,685,713	29,601,759
2010	1,168,706,094	74,203,549	30,191,884
2011	1,068,468,623	64,745,980	27,214,037
2012	973,691,167	59,328,296	25,853,913
2013	881,118,258	54,207,036	23,853,230
2014	877,445,263	52,440,441	19,963,064
2015	887,363,639	51,420,033	19,017,338
2016	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
\$ 181,465	\$ 1,282,601,314	\$ 0.615	\$ 3,847,803,942	33.33%
182,343	1,347,150,829	0.611	4,041,452,487	33.33%
133,528	1,366,342,294	0.638	4,099,026,882	33.33%
301,200	1,273,402,727	0.718	3,820,208,181	33.33%
272,372	1,160,701,012	0.782	3,482,103,036	33.33%
133,228	1,059,006,604	0.920	3,177,019,812	33.33%
151,828	959,330,352	0.991	2,877,991,056	33.33%
189,075	950,037,843	0.919	2,850,113,529	33.33%
-	957,801,010	0.915	2,873,403,030	33.33%
N/A	1,051,280,552	0.974	3,153,841,656	33.33%

**VILLAGE OF BARTLETT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Cook County- Last Ten Tax Levy Years  
April 30, 2017 (Unaudited)**

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

Data Source: Office of the County Clerk

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

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

**VILLAGE OF BARTLETT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - DuPage County- Last Ten Tax Levy Years  
April 30, 2017 (Unaudited)**

	2007	2008	2009
Village of Bartlett (DuPage)			
Corporate	\$ 0.465	0.466	0.529
Bonds and Interest	0.084	0.077	0.076
Police Pension	0.067	0.068	0.078
Total Direct Rates	<u>0.615</u>	<u>0.611</u>	<u>0.683</u>
Overlapping Rates			
DuPage County	0.165	0.156	0.155
DuPage Airport	0.017	0.016	0.015
Forest Preserve District	0.119	0.121	0.122
Wayne Township	0.065	0.065	0.066
Bartlett Fire Protection District	0.397	0.429	0.404
Village of Hanover Park Fire	0.604	0.626	0.708
Fox River Fire Protection District	0.182	0.178	0.186
South Elgin Fire Protection District	0.514	0.525	0.540
Bartlett Public Library District	0.254	0.226	0.209
Bartlett Park District	0.410	0.389	0.425
Hanover Park District	0.380	0.380	0.409
Unit School District #46	4.274	4.259	4.602
Community College District #509	0.329	0.330	0.376
Total Overlapping Rates	<u>7.710</u>	<u>7.700</u>	<u>8.217</u>
Total Tax Rate	<u>8.33</u>	<u>8.31</u>	<u>8.90</u>

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

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

2010	2011	2012	2013	2014	2015	2016
0.550	0.594	0.663	0.692	0.631	0.635	0.594
0.080	0.085	0.143	0.177	0.166	0.166	0.265
0.089	0.104	0.114	0.122	0.121	0.114	0.116
0.718	0.782	0.920	0.991	0.919	0.915	0.974
0.166	0.171	0.193	0.204	0.206	0.197	0.185
0.016	0.017	0.017	0.018	0.020	0.188	0.018
0.132	0.141	0.154	0.166	0.169	0.162	0.151
0.073	0.080	0.081	0.098	0.103	0.101	0.096
0.454	0.514	0.574	0.657	0.629	0.629	0.607
0.748	0.807	0.979	1.129	1.320	1.445	1.217
0.006	0.224	0.250	0.266	0.275	0.272	0.268
0.604	0.667	0.762	0.821	0.848	0.811	0.766
0.224	0.263	0.292	0.323	0.361	0.333	0.332
0.534	0.589	0.649	0.752	0.710	0.723	0.682
0.425	0.455	0.561	0.567	0.583	0.610	0.561
4.839	5.612	6.605	7.852	6.413	6.833	6.338
0.392	0.490	0.536	0.692	0.501	0.567	0.530
8.613	10.030	11.653	13.545	12.138	12.871	11.751
9.33	10.81	12.57	14.54	13.06	13.79	12.73

## VILLAGE OF BARTLETT, ILLINOIS

### Direct and Overlapping Property Tax Rates - Kane County - St. Charles Township Last Ten Tax Levy Years April 30, 2017 (Unaudited)

	2007	2008	2009
Village of Bartlett (Kane)			
Corporate	\$ 0.330	0.625	0.492
Bonds and Interest	0.060	0.104	0.071
Police Pension	0.047	0.091	0.073
Total Direct Rates	0.437	0.820	0.636
Overlapping Rates			
Kane County	0.332	0.334	0.340
Kane County Forest Preserve District	0.197	0.193	0.636
St. Charles Township	0.033	0.033	0.340
St. Charles Township Roads	0.064	0.065	0.066
St. Charles Cemetery	0.000	0.000	0.012
South St. Charles Park District	0.396	0.421	0.461
St. Charles Library District	0.236	0.237	0.242
Community School District #303	4.052	4.092	4.165
Community College District #509	0.328	0.327	0.383
South Elgin Fire Protection District	0.516	0.524	0.540
Total Overlapping Rates	6.154	6.226	7.184
Total Tax Rate	6.591	7.046	7.819

Data Source: Kane County Tax Extension Department

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



2010	2011	2012	2013	2014	2015	2016
0.573	0.606	0.639	0.426	0.638	0.601	0.568
0.084	0.087	0.146	0.110	0.168	0.158	0.255
0.093	0.106	0.109	0.075	0.122	0.108	0.111
0.749	0.799	0.894	0.611	0.928	0.867	0.934
0.372	0.399	0.434	0.462	0.468	0.448	0.420
0.220	0.261	0.271	0.304	0.313	0.295	0.225
0.353	0.038	0.418	0.044	0.045	0.045	0.044
0.072	0.078	0.086	0.091	0.094	0.093	0.091
0.013	0.014	0.015	0.016	0.017	0.016	0.016
0.555	0.553	0.606	0.641	0.663	0.657	0.642
0.265	0.287	0.318	0.335	0.349	0.345	0.337
4.604	5.018	5.520	5.885	6.134	6.118	5.950
0.441	0.445	0.522	0.571	0.608	0.561	0.530
0.599	0.667	0.756	0.816	0.848	0.811	0.766
7.494	7.760	8.945	9.165	9.539	9.389	9.021
8.244	8.558	9.840	9.776	10.467	10.256	9.955

**VILLAGE OF BARTLETT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Kane County - Elgin Township  
Last Ten Tax Levy Years  
April 30, 2017 (Unaudited)**

	2007	2008	2009
Village of Bartlett (Kane)			
Corporate	\$ 0.330	0.625	0.492
Bonds and Interest	0.060	0.104	0.071
Police Pension	0.047	0.091	0.073
Total Direct Rates	<u>0.437</u>	<u>0.820</u>	<u>0.636</u>
Overlapping Rates			
Kane County	0.332	0.334	0.340
Kane County Forest Preserve District	0.197	0.193	0.636
Elgin Township	0.069	0.069	0.071
Elgin Township Roads	0.051	0.051	0.052
Bartlett Park District	0.452	0.566	0.404
Gail Borden Library District	0.311	0.318	0.338
South Elgin Fire Protection District	0.516	0.524	0.540
Community College District #509	0.328	0.327	0.383
Unit School District #46	4.366	4.207	4.549
Total Overlapping Rates	<u>6.623</u>	<u>6.589</u>	<u>7.313</u>
Total Tax Rate	<u><u>7.060</u></u>	<u><u>7.410</u></u>	<u><u>7.949</u></u>

Data Source: Kane County Tax Extension Department

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

2010	2011	2012	2013	2014	2015	2016
0.573	0.606	0.639	0.426	0.638	0.601	0.568
0.084	0.087	0.146	0.110	0.168	0.158	0.255
0.093	0.106	0.109	0.075	0.122	0.108	0.111
0.749	0.799	0.894	0.611	0.928	0.867	0.934
0.372	0.399	0.434	0.462	0.468	0.448	0.420
0.220	0.261	0.271	0.304	0.313	0.294	0.225
0.078	0.089	0.100	0.111	0.116	0.110	0.102
0.058	0.066	0.076	0.816	0.089	0.085	0.091
0.555	0.557	0.589	0.626	0.694	0.648	0.642
0.365	0.408	0.479	0.509	0.580	0.529	0.490
0.599	0.667	0.756	0.816	0.848	0.811	0.766
0.441	0.415	0.522	0.571	0.608	0.561	0.530
5.266	5.559	6.371	5.940	8.023	7.124	6.549
7.955	8.421	9.597	10.155	11.739	10.610	9.815
8.704	9.220	10.491	10.766	12.667	11.477	10.749

**VILLAGE OF BARTLETT, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2017 (Unaudited)**

Taxpayer	2017			2008		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Bluff City LLC	\$ 4,513,317	1	0.43%			
Senior Flexonics	4,468,968	2	0.43%	\$ 5,657,392	1	0.42%
Westgate DR LP	4,440,110	3	0.43%			
David O. Welch	4,261,604	4	0.41%			
Exeter 1350 Munger LLC (DuPage)	4,167,840	5	0.40%			
Poulokefalos Enterprises	3,511,709	6	0.34%			
Tube Way Drive LLC (DuPage)	3,133,750	7	0.30%	4,100,800	3	0.30%
Cabott II IL. 1801 (DuPage)	3,117,420	8	0.30%			
Rana Real Estate LLC (DuPage)	3,055,530	9	0.29%			
Asphalt Operating Service (Cook)	2,619,829	10	0.25%	3,571,159	5	0.29%
Bartlett Properties				4,880,717	2	0.36%
Scott Retzloff & Associates				3,968,710	4	0.27%
Ala Carte Ent. Ltd. Prtn.				3,097,871	6	0.23%
Northridge Holdings				3,040,857	7	0.23%
HD Developmenty				2,988,740	8	0.22%
Elmhurst Chicago Stone				2,833,465	9	0.21%
Albertsons Inc.				2,736,120	10	0.20%
	<u>37,290,077</u>		<u>3.58%</u>	<u>36,875,831</u>		<u>2.73%</u>

Data Source: Office of the County Clerk

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

**VILLAGE OF BARTLETT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Tax Levy Years  
April 30, 2017 (Unaudited)**

Tax Levy Year	Tax Extensions	Tax Collections	Percentage of Extensions Collected	Collections in 2015 for Previous Years	Total Tax Collections	Percentage of Extensions Collected
2007	\$ 8,362,629	\$ 8,286,844	99.09%	\$ -	\$ 8,286,844	99.09%
2008	8,685,097	8,622,705	99.28%	-	8,622,705	99.28%
2009	9,332,809	9,296,538	99.61%	-	9,296,538	99.61%
2010	9,301,349	9,234,264	99.28%	-	9,234,264	99.28%
2011	9,376,569	9,295,788	99.14%	-	9,295,788	99.14%
2012	9,829,152	9,775,608	99.46%	12,277	9,787,885	99.58%
2013	9,748,195	9,672,257	99.22%	-	9,672,257	99.22%
2014	9,379,140	9,314,305	99.31%	-	9,314,305	99.31%
2015	9,468,078	9,411,477	99.40%	-	9,411,477	99.40%
2016	10,766,177	1,923,995	17.87%	-	1,923,995	17.87%

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, 2017 (Unaudited)**

Fiscal Year	Governmental Activities				Business-
	General Obligation Bonds	TIF Bonds	Developer Notes	Capital Lease	General Obligation Bonds
2008	\$ 16,566,880	\$ 26,000,000	\$ 1,813,300	\$ -	\$ 1,218,120
2009	15,366,880	25,865,000	2,404,100	-	953,120
2010	15,185,000	24,845,000	3,083,100	-	-
2011	14,650,000	23,780,000	4,939,200	95,756	-
2012	27,635,000	22,665,000	4,550,500	84,024	-
2013	27,085,000	21,225,000	4,417,200	72,292	-
2014	26,759,648	19,740,000	3,917,100	60,560	-
2015	25,722,882	18,205,000	3,167,500	48,828	-
2016	24,651,116	16,615,000	8,086,800	37,095	-
2017	39,707,100	23,860,000	2,347,501	25,364	-

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

<u>Type Activities</u>		Total Primary Government	EAV	Percentage of EAV	Percentage of Personal Income	Per Capita
Capital Lease	IEPA Loan					
\$ -	\$ -	\$ 45,598,300	\$ 1,282,601,314	3.56%	3.15%	\$ 1,101
-	-	44,589,100	1,347,150,829	3.31%	3.02%	1,077
-	-	43,113,100	1,366,342,294	3.16%	2.91%	1,041
-	-	43,464,956	1,273,402,727	3.41%	2.85%	1,055
109,924	-	55,044,448	1,160,701,012	4.74%	3.75%	1,336
84,014	877,319	53,760,825	1,059,006,604	5.08%	3.59%	1,305
57,084	2,107,866	52,642,258	959,330,352	5.49%	3.51%	1,277
29,094	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	67,861,495	1,051,280,552	6.46%	4.24%	1,647

**VILLAGE OF BARTLETT, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years  
April 30, 2017 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2008	\$ 17,785,000	\$ 1,024,093	\$ 16,760,907	1.31%	\$ 405
2009	16,320,000	875,292	15,444,708	1.15%	373
2010	15,185,000	952,128	14,232,872	1.04%	344
2011	14,650,000	993,146	13,656,854	1.07%	331
2012	27,635,000	1,023,632	26,611,368	2.29%	646
2013	27,085,000	1,128,964	25,956,036	2.45%	630
2014	26,330,000	1,069,855	25,260,145	2.63%	613
2015	25,722,882	2,744,473	22,978,409	2.42%	558
2016	24,651,116	2,224,998	22,426,118	2.34%	544
2017	39,707,100	3,996,920	35,710,180	3.40%	867

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

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



**VILLAGE OF BARTLETT, ILLINOIS**

**Schedule of Direct and Overlapping Bonded Debt  
April 30, 2017 (Unaudited)**

Governmental Unit	Gross Debt (1)	Percentage of Debt Applicable to Village	Village's Share of Debt
Village of Bartlett	\$ 65,939,965	100.00 %	\$ 65,939,965
Cook County Forest Preserve District	3,311,646,750	.27 %	8,941,446
Metropolitan Water Reclamation District (3)	2,475,413,548	.27 %	6,683,617
DuPage County Forest Preserve District (1)	160,777,595	1.84 %	2,958,308
Kane County, Forest Preserve District (1)	122,205,000	.02 %	24,441
Bartlett Park District (1)	24,510,000	95.12 %	23,313,912
Hanover Park District (1)	1,298,870	2.08 %	27,016
Gail Borden Public Library District	13,140,000	4.01 %	526,914
Poplar Creek Public Library District	17,775,000	2.94 %	522,585
Elgin Unit District No. 46	281,093,328	22.89 %	64,342,263
Elgin Community College No. 509 (2)	177,623,253	10.09 %	17,922,186
<b>Total Overlapping Debt</b>	<b>6,585,483,344</b>		<b>125,262,688</b>
<b>Total Direct and Overlapping Debt</b>	<b>6,651,423,309</b>		<b>191,202,653</b>

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

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

## VILLAGE OF BARTLETT, ILLINOIS

### Legal Debt Margin

April 30, 2017 (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, 2017 (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
2008	41,402	\$ 34,982	\$ 1,448,324,764	35.5	14	3.40%
2009	41,402	35,702	1,478,134,204	35.5	14	3.80%
2010	41,402	35,789	1,481,736,178	35.9	14	9.70%
2011	41,208	36,972	1,523,542,176	36.3	14	9.00%
2012	41,208	35,661	1,469,518,488	35.2	14	8.40%
2013	41,208	36,375	1,498,941,000	38.2	14	7.60%
2014	41,208	36,403	1,500,094,824	36.7	14	6.10%
2015	41,208	35,839	1,476,853,500	37.8	14	4.60%
2016	41,208	37,573	1,548,308,200	38.7	14	5.10%
2017	41,208	38,865	1,601,548,920	38.8	14	4.20%

Data Source: Bureau of Labor Statistics

**VILLAGE OF BARTLETT, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2017 (Unaudited)**

Employer	Product	Year Established	2017			2008		
			Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
School Dist. U-46	K-8 Education	1946	827	1	10.34%	900	1	11.26%
Rana Meal Solutions	Pasta and sauce products	2012	400	2	5.00%			
Bartlett Park District	Recreation	1965	320	3	4.00%	291	3	3.64%
Greco & Sons	Food Distributor	2006	310	4	3.88%	165	7	2.06%
Get Fresh Produce	Produce Distributor	2009	265	5	3.31%			
Creative Werks	Food Packaging	2015	250	6	3.13%			
Jewel - Osco	Grocery/Pharmacy	1983	230	7	2.88%	230	4	2.88%
Cheese Merchants	Cheese Distributor	2014	213	8	2.66%			
Cadillac Ranch/Moretti's	Restaurant/Banquet Ctr.	1992	200	9	2.50%	200	5	2.50%
Clare Oaks	Senior Living	2008	175	10	2.19%			
Senior Flexonics	Metal Frabrication	1902				640	2	8.01%
Village of Bartlett	Municipal Government	1891				171	6	2.14%
Home Depot	Home Improvement	2001				150	8	1.88%
			<u>3,190</u>		<u>39.88%</u>	<u>2,747</u>		<u>34.36%</u>

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

**VILLAGE OF BARTLETT, ILLINOIS**

**Full-Time Equivalent Village Government Employees by Function/Program - Last Ten Fiscal Years  
April 30, 2017 (Unaudited)**

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**See Following Page**

## VILLAGE OF BARTLETT, ILLINOIS

### Full-Time Equivalent Village Government Employees by Function/Program - Last Ten Fiscal Years April 30, 2017 (Unaudited)

Function/Program	2008	2009	2010
General Government			
Administration	6.72	7.66	7.66
Clerk/Collector	4.50	4.50	4.00
Finance	11.00	11.00	11.00
Community Development	8.27	8.27	9.27
Building	9.26	9.08	8.08
Public Safety			
Police	73.50	75.50	74.50
Public Works			
Streets	22.56	22.89	22.89
Water	12.12	12.45	12.45
Sewer	16.12	16.46	15.79
Parking	0.50	0.50	0.50
Golf			
Golf Program	9.62	9.62	8.62
Grounds Maintenance	10.70	10.70	9.70
Food and Beverage	16.23	16.23	16.23
Total Village Employees	<u>201.10</u>	<u>204.86</u>	<u>200.69</u>

Data Source: Village Operating Budget

2011	2012	2013	2014	2015	2016	2017
7.66	7.96	7.96	8.08	8.08	7.12	7.12
-	-	-	-	-	-	-
14.00	14.00	13.50	13.50	13.50	13.50	12.50
9.27	9.00	9.00	9.00	9.00	9.00	9.00
7.08	7.08	7.08	7.08	7.08	7.58	7.58
75.50	75.50	73.50	73.50	75.50	75.50	75.50
22.89	22.89	22.89	23.88	23.88	23.88	22.88
12.12	12.12	12.12	12.12	12.12	12.12	10.62
15.79	15.79	15.79	15.79	16.79	16.79	15.29
1.50	1.50	1.50	1.50	1.50	1.00	1.00
8.62	8.62	8.62	8.62	8.62	7.62	7.62
9.70	9.70	9.70	9.70	9.70	9.70	9.70
16.23	17.23	17.23	17.23	17.23	17.23	17.23
200.36	201.39	198.89	200.00	203.00	201.04	196.04

**VILLAGE OF BARTLETT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2017 (Unaudited)**

Function/Program	2008	2009	2010	2011
<b>General Government</b>				
<b>Building and Zoning</b>				
Permits Issued	2,479	2,212	2,101	3,857
Inspections Conducted	12,671	6,477	5,271	5,068
Business Licenses Issued	201	212	285	296
Parking Spaces Available for Metra Lots	770	770	770	770
<b>Public Safety</b>				
<b>Police</b>				
Traffic Collision Investigations	1,478	1,431	1,147	1,147
Incident Investigations	40,338	39,906	37,769	35,579
Traffic Citations	4,207	5,418	4,441	3,299
Parking Citations	5,574	6,071	5,607	5,100
Written Warnings	3,873	4,393	3,954	4,686
Arrests	1,508	1,457	1,140	2,410
<b>Highway and Streets</b>				
Vehicles/Equipment Maintained by Public Works	71	73	73	73
Number of Street Signs Replaced	86	112	111	121
<b>Public Services</b>				
<b>Waterworks and Sewer Systems</b>				
Number of Metered Customers	13,547	13,547	13,560	13,795
Maximum Daily Pumping Capacity (MGD)	10.25	10.25	10.25	10.25
Average Daily Pumpage (Gallons)	3,800,300	4,363,709	3,307,300	3,274,575
Gallons of Water Pumped	1,399,060,000	1,592,754,000	1,207,165,000	1,195,220,000
Gallons of Water Sold (Billed)	1,141,964,000	1,082,705,000	1,042,694,000	1,028,529,000
Water Main Breaks	16	17	17	31
Utilization	81.62%	67.98%	86.38%	86.05%
<b>Culture and Recreation</b>				
<b>Golf Course</b>				
Rounds of Golf	36,065	37,120	38,842	35,668

Data Source: Various Village Departments



2012	2013	2014	2015	2016	2017
2,083	2,128	2,552	2,333	3,248	3,175
5,163	5,650	6,360	5,678	5,585	5,505
447	262	285	295	305	295
765	765	765	765	765	765
1,080	1,100	1,048	1,199	1,062	1,138
35,214	35,931	35,981	32,039	29,871	31,199
2,878	4,078	4,295	3,217	3,241	3,468
3,259	4,769	5,319	4,597	4,742	4,765
4,264	6,281	7,217	6,888	6,818	6,719
1,858	2,006	1,810	851	914	898
74	74	74	74	74	82
191	203	203	203	62	62
13,519	13,520	13,530	13,530	13,530	13,540
10.25	10.25	10.25	10.25	10.25	10.25
3,181,696	3,451,880	3,209,005	3,170,172	3,172,367	3,112,412
1,164,500,800	1,259,963,200	1,171,286,900	1,157,112,800	1,161,086,300	1,136,030,500
1,028,945,000	1,113,595,000	1,014,872,000	990,034,000	968,201,000	967,719,000
16	38	41	27	22	14
88.35%	88.38%	86.65%	85.56%	83.38%	85.18%
38,572	37,218	32,833	32,253	34,013	34,707

**VILLAGE OF BARTLETT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2017 (Unaudited)**

Function/Program	2008	2009	2010	2011
Public Safety				
Police				
Stations	1	1	1	1
Area Patrols	5	5	5	5
Patrol Units	37	37	37	39
Highways and Streets				
Streets (Miles)	127	127	127	127
Streetlights	1,544	1,544	1,544	1,544
Waterworks				
Water Mains (Miles)	189	189	189	189
Fire Hydrants	2,047	2,047	2,047	2,047
System Capacity (Gallons)	5,250,000	5,250,000	5,250,000	5,250,000
Sewerage				
Sanitary Sewers (Miles)	162	162	163	163
Storm Sewers (Miles)	196	196	205	205
Treatment Average Load (Gallons)	2,633,000	2,639,000	2,639,000	2,340,000
Treatment Peak Load Capacity (Gallons)	7,664,000	7,228,000	7,407,000	7,423,000

Data Source: Various Village Departments

2012	2013	2014	2015	2016	2017
1	1	1	1	1	1
5	5	5	5	5	5
40	39	41	41	41	4
127	127	127	127	127	174
1,544	1,544	1,544	1,544	1,544	1,858
189	189	189	189	189	193
2,047	2,047	2,047	2,047	2,047	2,331
5,250,000	5,250,000	5,250,000	5,250,000	5,250,000	5,000,000
163	163	163	163	163	167
205	205	205	205	205	221
2,376,000	2,210,900	2,160,000	2,300,000	2,500,000	2,510,000
7,423,000	7,405,000	7,405,000	7,900,000	7,950,000	7,400,000