



Village Hall Main Entrance

Village of Addison, Illinois

www.addisonadvantage.org



Comprehensive

Annual

Financial

Report

Year ended April 30, 2020



Village Hall East Entrance



The Village of Addison is located approximately 25 miles west of downtown Chicago in Du Page County.

Signage was added this year for the Addison Village Green. Located on the east side of Village Hall, it has become the place to be on Thursday nights during the summer.

Due to COVID-19, the summer events were cancelled, however, the Village hopes to resume summer events in 2021.

Rock 'N' Wheels provides live music weekly, a car and motorcycle show venue, craft show at the Historical District and food vendors with all food items \$5 or less. Beer and Wine are also served. Several nights during the summer, the evening is capped off with Fireworks. It is a free event. Attendance has ranged from 1,500 to almost 2,000.

Check out upcoming events in Addison at www.ithappensinAddison.com.

VILLAGE OF ADDISON, ILLINOIS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**For the Year Ended
April 30, 2020**

Prepared by Finance Department

**Roseanne M. Benson
Finance Director/Treasurer**

**Deborah Norman
Assistant Finance Director**

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VILLAGE OFFICIALS



Village of Addison Board of Trustees:

Front row left to right: Deputy Mayor Thomas Hundley, Mayor Richard Veenstra, Village Clerk Lucille Zucchero and Trustee Cathy Kluczny

Back row left to right: Trustee Sam Nasti, Trustee Harold Theodore, Trustee William Lynch, and Trustee Dawn O'Brien

VILLAGE ATTORNEY

Robbins Schwartz

ADMINISTRATIVE

Donald Pinson

Michael Crandall

Roseanne M. Benson

Rick Federighi

Timothy Hayden

Donald Weiss

Interim Assistant Village Manager/Director of
HR/Risk Management

Director of Community Development

Finance Director/Treasurer

Director of Public Works

Director of Police

Director of Community Relations

VILLAGE OF ADDISON, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2020

**Interim Assistant Village Manager/
Director of Personnel/Risk Management**

Donald Pinson

Director of Community Development

Michael Crandall

Finance Director/Treasurer

Roseanne M. Benson

Director of Public Works

Rick Federighi

Director of Police

Timothy Hayden

Director of Community Relations

Donald Weiss

Village Attorney

Robbins Schwarz

Audit Committee Member

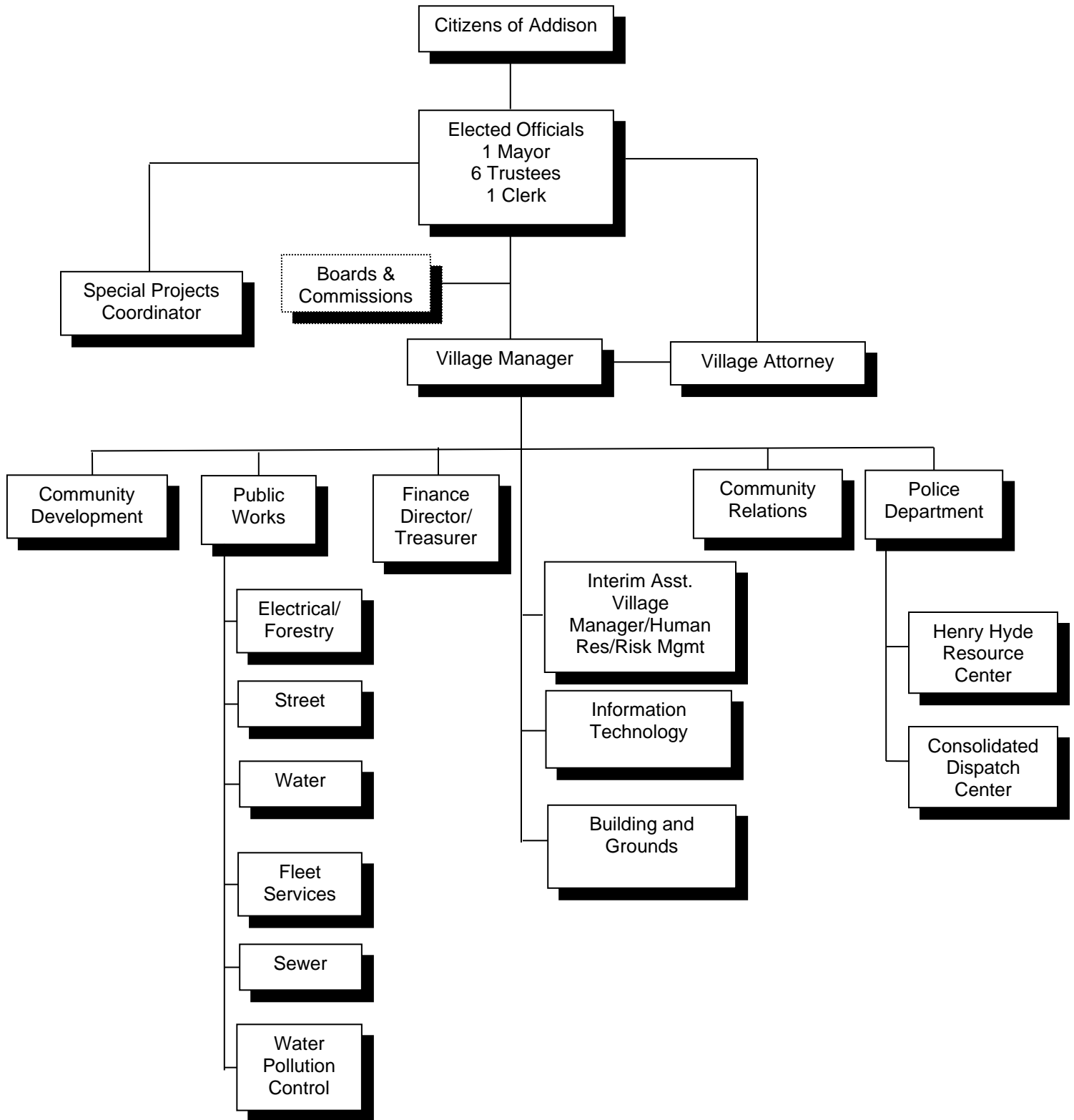
Donald McComb

Audit Committee Member

Rafal Kubas

VILLAGE OF ADDISON

Organizational Structure



*Fire services are provided by the Addison Fire Protection District, which is a separate taxing body. The Village has no authority over the District.



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Addison
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

April 30, 2019

Christopher P. Morrill

Executive Director/CEO



Village of Addison

Finance Department

November 10, 2020

The Honorable Richard H. Veenstra, Mayor
Members of the Village Board of Trustees
Village Clerk Zucchero
Citizens of the Village of Addison, Illinois

Ladies and Gentlemen:

The Comprehensive Annual Financial Report (CAFR) of the Village of Addison for the fiscal year ended April 30, 2020, is herein submitted as required by State Statute. State Statute requires an audit shall be made by a licensed public accountant, annually, and shall cover the immediately preceding fiscal year and shall be filed with the Comptroller within six months after the close of the fiscal year.

This report consists of management's representations concerning the finances of the Village of Addison. Consequently, management assumes full responsibility for the completeness and reliability of all of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal controls should not outweigh their benefits, the Village of Addison's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village of Addison's basic financial statements have been audited by Sikich, LLP, a firm of licensed Certified Public Accountants. They have issued an unmodified ("clean") opinion on the Village of Addison's basic financial statements for the fiscal year ended April 30, 2020. The independent auditor's report is presented as the first component of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government. The Village of Addison is rich in heritage, its history dating back to the years when the territory was inhabited by the Algonquin Indians. The first settlers arrived in 1833 and the community was incorporated on August 18, 1884. Located approximately 20 miles west of Chicago, in the County of DuPage, the Village occupies a land area of approximately 9.0 square miles and had a 2010 population of 36,942. The Village has a variety of housing options from rental units to single family homes. The value of a single family residence ranges from \$80,000 for a smaller condo to more than \$600,000 for a detached home. The average price is \$300,000. We are continuing to see a healthy home sales market with a mix of new construction and existing houses.

The Village of Addison is empowered to levy a property tax on both real and personal properties located within its boundaries. It is also empowered by State Statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the governing council. See Note 3a in the Notes to Financial Statements regarding the property tax levy and corresponding receivable.

The Village of Addison operates under a Mayor-Council, Manager form of government. Addison is a home-rule municipal corporation governed by the Mayor and six trustees, who are elected on a non-partisan basis to serve four-year overlapping

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terms. The Village Manager is appointed by the Village Board and serves as the Chief Administrative Officer. The Village Board is responsible for establishing Village policy, which, in turn, is implemented on a day-to-day basis by the Village Manager and Village staff.

The Village of Addison provides a full range of governmental services. Specifically, the Village provides police protection, water and sewer utilities, construction and maintenance of roadways and infrastructure, engineering, code enforcement, planning, zoning, finance and general administrative services. In addition, the Village operates a cable television station which televises Village Board meetings, special community events, community information bulletins and free movies as part of their broadcast schedule. Fire protection is provided by the Addison Fire Protection District #1 which is a separate entity and taxing body.

The Village also operates the Addison Consolidated Dispatch Center (ACDC). The center was established in 2012 and provides police dispatch services for the Village of Addison, the Village of Bensenville, the Village of Bloomingdale, the DuPage County Forest Preserve Police, the City of Wood Dale, the Village of Itasca, the Village of Glendale Heights and the Village of Westmont. The Center provides fire dispatching to the Addison Fire Protection District, Tri-State Fire Protection District, Pleasantview Fire Protection District, Itasca Fire, Westmont Fire, Wood Dale Fire and the Bensenville Fire Protection District. The Center is capable of expanding services to other agencies.

The Emergency Telephone System Board provided funding to update the radio console system and replace radios for sworn personnel to allow for interoperability between many agencies and solve area-wide radio frequency issues. The Village completed the construction of a new state of the art dispatch center on vacant land owned by the Village. The facility is approximately 20,700 square feet and includes additional workstation space for expansion and to provide backup facilities for DU-COMM, the other consolidated dispatch center in DuPage County.

The Village's Park District, School Districts and Public Library, which are separate governmental entities, provide a wealth of services. Addison is served by a highly ranked public school system anchored by Addison Trail High School. Addison is also home to DeVry University. This west suburban location offers B.S. degrees in several categories of technology. DeVry also added an affiliation with the Chamberlain College of Nursing in 2008.

The Addison Park District, in addition to other facilities, operates the Family Aquatic Center, which is a national award winning outdoor water park offering a variety of water-related fun for the whole family. The Park District also manages two community centers, one of which includes a senior leisure center and the other an indoor pool and workout gym in addition to 24 park sites. Links & Tees Golf Facility is honored to be a Top 50 Stand-Alone Range by the Golf Range Association of America. The facility includes a nine-hole golf course, a miniature golf course, an outdoor driving range and putting green and an indoor golf dome, which includes a driving range, and putting and chipping areas.

The Addison Public Library, built in 2008, is a 56,000 s.f. state of the art facility utilizing several aspects of green engineering including a green roof. The Library has seen an increase in the number of circulated items and the number of patrons using the facility. The Library continues to collaborate with High School District #88 to operate Perks and Possibilities Café. The café is a joint venture between the Library and DuPage High School District #88. The café's operators are students from the Transitions Program and their advisors. This program helps cognitively disabled students, ages 19-21, learn life skills, obtain job training in a community setting, and transition to life after District #88. The old library building was remodeled and is occupied by DuPage High School District #88 for use as administrative offices and living classroom space for the Transitions Program.

The Village has evaluated other governmental services to determine whether they should be included in the Village's reporting entity. Excluded from the reporting entity are the various school districts, fire protection district, park district, library and township which fall within the Village's boundaries, but which do not meet the criteria for inclusion as set forth by Generally Accepted Accounting Principles (GAAP).

The annual budget serves as the foundation for the Village of Addison's financial planning and control. The budget process begins in November and culminates with passage by the Board before the end of the current fiscal year, April 30 and takes effect on May 1. The approved budget document serves as the basis of the Appropriations Ordinance which sets the legal spending limits of the Village. In November of each year, the Village Manager and the Finance Director distribute the budget calendar and instructions to Department Heads. Departments submit their budgets along with requested programs and projects. The Finance Department compiles a summary of all requests and a meeting is held with all

department heads to share what the Village-wide requests for additional projects and programs is. This gives all department heads an idea of what everyone is asking for in the way of programs and projects. Subsequent to the Village-wide meeting, each department meets with the Village Manager and Finance Director, individually, to review each department's request and review the justification of the requests. The Village Manager and Finance Director will then propose a balanced baseline budget and propose new programs for consideration by the Finance and Policy Committee of the Village Board. The Committee then considers the proposed budget and approves final spending levels. The Committee formally considers the budget in April after holding a public hearing and recommends final approval to the Village Board. The Village Board then approves the budget prior to April 30. The new budget takes effect May 1. The approved budget is prepared by fund, function (e.g. public safety), and department (e.g., police). Department heads may make transfers of appropriations within a department. Transfers of appropriations between funds, however, require the special approval of the Village Board. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund and the Motor Fuel Tax Fund, this comparison is presented as part of the Required Supplementary Information. For governmental funds, with appropriated annual budgets, this comparison is presented in the Combining and Individual Fund Financial Statements and Schedules subsection of this report.

In addition, the Village mandates extensive budgeting controls. The objective of these controls is to ensure compliance with legal provisions embodied in the adoption of the annual appropriations ordinance (budget) by the Village's governing body. The annual budget covers activities of the general, special revenue, debt service, capital projects, enterprise, internal service and pension trust funds. All budget authorizations lapse at year end, and incomplete projects are usually re-budgeted in the subsequent fiscal year. The level of budgetary control (i.e. the level at which expenditures cannot legally exceed the budgeted amount) is at the fund level. As one method of accomplishing budgetary control, the Village reports encumbrances, if any, as reservations of fund balance since they do not constitute expenditures or liabilities. As demonstrated by the statements and schedules included in the financial section of the report, the Village continues to meet its responsibilities for sound financial management.

Local economy. The Village of Addison has a diversified commercial and retail base, as well as a substantial number of small and medium sized manufacturing companies. The Village is home to the largest industrial park in DuPage County and the fourth largest in Illinois, with 1,200 acres of industrial park, 800 acres of which are sheltered (with structures). Recent studies report a 96% occupancy rate in the industrial park. Over the years, the Village has experienced steady growth and is now in an enviable position of maintaining a high level of development due to available land and a desirable location. Long-term revenue trends show steady growth with sales tax and state income tax being the primary revenue sources for the Village. Sales tax had remained robust until the COVID Pandemic. We have seen a reduction in sales tax due to the restraints on operations for our businesses. However, our business mix with a big-box store and an industrial park that has been able to maintain operations, albeit reduced operations, has minimized the reduction in sales tax revenues.

The Village of Addison's strategic location has the advantage of being easily accessible from every direction. Four State highways penetrate and cross its boundaries including Route 20 (Lake Street), Route 53 (Rohlwing Road), Route 64 (North Avenue), and Route 83 (Robert Kingery Highway). Lake Street, the main street through the Village boasts over 30,000 cars traveling on a daily basis. Interstate I-290, the North-South Tollway I-355 and the Tri-State Tollway I-294 provide easy vehicular access to Addison. The Chicago Loop and Midway Airport are 35 minutes away; O'Hare International Airport is a 20 minute drive. Rail commuters can use METRA's Milwaukee District West Line station in Wood Dale, or the Union Pacific West Line in Villa Park, and may expect a 35 to 48 minute trip to the Loop. Two PACE bus routes were added to the Village in the summer of 2008 which now allow residents to go to a local shopping mall, and transfer to other bus routes within the county.

With a central location in the metropolitan area, Addison has attracted several regional distribution facilities, the largest being the United Parcel Service Distribution Center, which employs over 1,700 people. The Village is also the site of the international headquarters and expanded warehouse facilities for The Pampered Chef, a supplier of high-end kitchen utilities. The 43 acre site includes a 600,000 square foot warehouse and a 180,000 square foot office building.

The Lake Street Business and Entertainment Corridor is home to several commercial properties including a membership shopping club, big box retail store, hotel, movie theatre complex, drugstores, and several restaurants ranging from fast food and coffee shops to elegant steakhouse dining. The development of this corridor was accomplished thru the use of various Village incentives and private developers. The addition of a Caputo's grocery store (specializing in Italian, Mexican, Polish and Middle Eastern items) and Jimenez grocery provide specialty grocery shopping for our ethnically diverse community and surrounding communities.

During Fiscal 2020, the Village saw several major developments, including:

- Construction continued on The Enclave at Mill Creek subdivision, located on the old 3-par golf course at Army Trail Road and Mill Road. Homes in phase one were sold with higher than anticipated prices starting from the mid \$300,00 range and higher. The average sales price in phase one is \$451,000 whereas the average sales price in phase two is \$471,000. Phase one includes forty-four one story single family homes, with an option for a second level. Phase two has begun with plans for forty-three additional homes.
- Woodland Estates will include 14 single family attached homes, complete with full basements. The development is located on the western end of the Village at Route 53 and Woodland Avenue. Phase one was near completion in FY 2018 and Phase two was started in FY 2019 and continues into FY 2021.
- Clarendale of Addison, a 188 unit senior citizen facility, provides independent living thru memory care options for residents. It was completed and opened for occupancy in FY 2020. It is located on the western end of the Village with easy access to the I-355/I-290 highway system.
- Construction of the WoodSpring Suites hotel, a 122 room, 4-story extended stay hotel, was completed and opened in FY 2020. The hotel is located on the eastern end of the Village with easy access to State Highway 83.
- Porter Pipe started a \$6 million expansion project to add 62,000 sq. ft. to their office and warehouse space. The project is expected to be completed early FY 2021.
- An equipment company with sales, service and parts operations has purchased a building and began renovation during 2020.
- Construction began on The Preserve at Oak Meadows. Oak Meadows is a golf course on the northeast end of the Village. The original clubhouse and banquet facility was completely lost due to a fire in 2009. The DuPage Forest Preserve started to reconfigure and expand the course in 2015 completing the project in 2018. Work on the \$13 million, 18,000 sq. ft. clubhouse began in 2019. It will feature a full-service restaurant and bar as well as a banquet area. The clubhouse is expected to open late Fall 2020.
- The Village selected new Financial software and started implementation in January, 2018. The first phase, accounting, purchasing and accounts payable went live May 1, 2018. Fiscal 2019 was the first year using the new financial software system. The Payroll module was implemented effective January 1, 2019. The final module, Utility Billing was implemented in October, 2019.
- As part of the technology upgrade within the Village, a new software package was added for Community Development permitting, licensing and inspections. The set up process began in FY 2020 and continues into FY 2021.

During the next year, the Village will see major developments including:

- Porter Pipe will complete their \$6 million expansion project to add 62,000 sq. ft. to their office and warehouse space.
- Phase three of The Enclave at Mill Creek subdivision -The Townes of Mill Creek will be started in FY 2021. Phase three is a townhome development.
- The annexation of properties at the intersection of Rte. 53 and Lake St will move forward.
- An internet sales and delivery company is looking to add a delivery center on the west end of the Village with easy access to the I-355/I-290 highway system. The facility is expected to be 190,000 sq. ft.

- Construction on the Preserve at Oak Meadows continues and expects to be completed mid FY 2021.
- The Financial software implementation will continue with the Community Development package and will start the implementation of a Permit/Plan/Inspection program in FY 2021.
- The Village sold land that was previously the Driscoll High School Property to Pulte Builders. The Highlands is a detached single family home development. It is expected that 60 homes starting in the mid \$300,000 range will be built.
- The Village purchased the vacant Lutherbrook facility, a 16 acre parcel that will be land banked for future development. The property is located on a major thoroughfare near the Village Hall.

Several new annexations and development of existing parcels from single-family home sites, commercial parcels, and major industrial buildings ranging in size to over 100,000 square feet have been ongoing in recent years. This trend has slowed in response to the overall economic condition. New home construction in the Village has rebounded with the Enclave at Mill Creek, and the Woodland Estates subdivisions. Local builders have built numerous upscale homes in the recent past as a result of in-fills and teardowns, starting in the mid \$300,000 and upward. Townhomes and condos have been constructed in the Village with prices starting at \$250,000 on up. Private land acquisitions for several developments were put on hold until the economy recovered. We are now seeing these developments start ground breaking and construction. We continue to see the purchase of foreclosed and vacant properties.

The Village government has actively promoted the Village to prospective business owners, and has constructed an extensive streetscape beautification project along the Lake Street Corridor. Other development promotions utilized by the Village include Tax Increment Financing (TIF) incentives, the creation of a business district qualifying this area for various state grants and loans, and sales tax sharing arrangements used as a development incentive.

The Village completed a feasibility study for the establishment of a Town Center in the commercial area located north of Lake Street and west of Addison Road (the eastern section of the Village). The Town Center Plan would redevelop this large and important commercial area of the Village and serve as a community focal point. The Village approved the plan and established it as a TIF district during FY 2007. The Town Center Plan includes mixed-use buildings, with commercial operations on the street level and residential dwellings on the upper floors.

In addition to the commercial and residential growth, the various local governmental units, business community, and service clubs have been active participants in maintaining the vitality of the Village. Through a strong sense of community and a high rate of volunteerism, numerous community activities are hosted each year. Some of these annual events include, The Mayor's Community Charity Ball (25th Anniversary in 2015), the Police/Fire Merit Review Awards, the Holiday Tree Lighting Ceremony, the Tuesday night Concerts in the Park series, the Thursday night Rock'N'Wheels, (live music, car and bike show) and Addison by the Slice held in conjunction with the National Night Out event. The Historical District in Addison, which is just south of the Village Hall complex, holds tours of the two houses and sponsors a craft show during the weekly Rock'N'Wheels events. These events attract a multitude of people from the Village and surrounding communities to downtown Addison. The popularity of these events has made Addison a destination on Thursday nights. Due to the COVID Pandemic, all events have been cancelled. We are hoping to restore all events in 2021 as appropriate.

Long-term financial planning. The Village, during the annual budget process, projects general operational expenditures over a three-year period and capital expenditures over a five-year period. This enables the Village to determine the best use of resources both currently and in future years. In addition, the Village leverages its cash outflow by applying for federal and state grants, and replaces water and sewer related infrastructure in conjunction with county or state road reconstruction projects. Joining other agencies for road construction projects not only gives the Village the ability to accomplish more with less, it also decreases the inconvenience to residents as their street is only torn up once. The Village has utilized General Obligation Bonds to fund some of the larger projects. However, this source is used only upon careful consideration by the board. In addition to judicious issuance of new General Obligation Bonds, the Village has taken advantage of dropping interest rates to refund, or refinance current debt as it becomes available. This process provides cost savings to the Village and its residents over the remaining life of the bond. The Village is proud of its AA+ rating by Fitch and AA rating by Standard and Poors.

Relevant financial policies. The Village's financial policy requires the maintenance of a minimum of three months' cash balance in all operating funds. The Village has been successful in maintaining this level of balances. In addition, the maintenance of a scheduled replacement program for rolling stock is achieved by the establishment of an Equipment Replacement Fund, dedicated to providing for the replacement of all vehicles and related capital equipment.

Major initiatives. The coming year will see continued road improvements. The Village will continue the implementation of the various software programs that will bring efficiencies and better data retrieval.

Awards and Acknowledgements. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Addison for its Comprehensive Annual Financial Report for the fiscal year ended April 30, 2019. This was the thirty-third consecutive year that the Village has 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 must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. A Certificate of Achievement is valid for a 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.

The Village of Addison has also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget. In order to qualify for the Distinguished Budget Presentation Award, the Village's budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

Acknowledgments. The preparation of the Comprehensive Annual Financial Report was made possible by the dedicated service of the entire staff of the Finance Department. The tenured department heads, supervisors and employees of the Village have worked hard to continue to provide services to our residents with limited resources and unique solutions. As we move into Fiscal 2021 and the challenges we will face, the Village will continue to be fiscally responsible and provide the services the residents have come to depend on. In addition, I would like to acknowledge and thank the Mayor and the Board of Trustees for their leadership and support in planning and conducting the financial affairs of the Village in a responsible and progressive manner.

Respectfully submitted,



Roseanne M. Benson, CPA
Finance Director/Treasurer

INDEPENDENT AUDITOR'S REPORT

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor
Members of the Board of Trustees
Village of Addison, 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 Addison, Illinois (the Village), as of and for the year ended April 30, 2020, which collectively comprise the Village's basic financial statements as listed in the table of contents and the related notes to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair 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 and the standards applicable to financial audits in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 basic financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the basic 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 basic 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 basic 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 Addison, Illinois, as of April 30, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

The Village adopted GASB Statement No. 83, *Certain Asset Retirement Obligations*, which required a liability and deferred outflow of resources to be recorded in the business type activities, and GASB Statement No. 84, *Fiduciary Activities*, which changed the reporting of certain fiduciary funds. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements as a whole. The introductory section, statistical section, and combining and individual fund financial statements and schedules in the accompanying table of contents is presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 10, 2020 on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Sikich LLP

Naperville, Illinois
November 10, 2020

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Naperville, IL 60563
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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Addison, Illinois (the Village), as of and for the year ended April 30, 2020, and the related notes to financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated November 10, 2020.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Sikich LLP

Naperville, Illinois
November 10, 2020

VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2020

This section of the Village of Addison's (the "Village") Comprehensive Annual Financial Report (CAFR) presents Management's Discussion and Analysis (MD&A) of the Village's financial activities during the fiscal year ended April 30, 2020 with comparison to the fiscal year ended April 30, 2019. It is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the subsequent years' challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the MD&A is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Transmittal Letter which can be found on pages v-x of this report.

Financial Highlights

- The Village obtained an unmodified opinion from the independent audit firm, Sikich LLP.
- The net position of the Village of Addison at the close of the most recent fiscal year was \$148,072,698. Of this amount, the unrestricted net position posted a deficit of \$38,190,728. The deficit unrestricted net position is due to the addition of the pension liability for the Village portion of the Illinois Municipal Retirement Fund (IMRF) which was \$9,149,311, the Police Pension Liability that totals \$48,143,036 and Other Post Employment Benefits (OPEB) Liabilities of \$3,529,102. Excluding the addition of the liabilities, the net unrestricted position of \$22,630,721 is available to finance day to day operations.
- The Village's total net position increased by \$4,225,383 or 2.94% during the fiscal year ending April 30, 2020. Governmental net position increased \$4,155,398 or 4.63% Business-type net position increased \$69,985 or 0.13%.
- Government-wide expenses were \$61,879,474, funded with program revenues of \$28,246,200 and property, sales, telecommunications, and other taxes, interest, and miscellaneous of \$37,858,657; with the difference accounting for the increase in net position during the fiscal year of \$4,225,383.
- As of the close of the current fiscal year, the Village of Addison's governmental funds reported combined ending fund balances of \$20,040,506 an increase of \$4,462,329 or 28.64% in comparison with the prior year. This increase is primarily due to increases in Non-spendable funds of \$5,041, Restricted Funds of \$3,223,436, Unrestricted, unassigned funds of \$1,455,478 and, offset by decreases in unrestricted, assigned and committed of \$221,626.
 - The increase in nonspendable funds includes an increase in Advance to other funds of \$73,138 and a decrease in reserved for prepaid items of \$68,097.
 - The increase in Restricted Funds includes increases for Capital Projects of \$3,898,666 and Public Safety of \$374,502 offset by decreases in restricted for Highways and Streets of \$691,365 and restricted for Debt Service of \$358,367.
 - Unrestricted, assigned and committed Funds include a decrease in Assigned for subsequent budget of \$691,700 offset by an increase in Designated for Capital Projects of \$469,982.
 - Increase in Unassigned Fund Balance is \$1,455,478. Approximately 56.9% of the total fund balance amount, \$11,413,792, is *available for spending* at the government's discretion (*unrestricted, unassigned fund balance*).
- At the end of the current fiscal year, unrestricted fund balance (the total of the assigned and unassigned components of the fund balance) for the General Fund was \$12,150,194 or 31.7% of General Fund expenditures. This exceeds the Village's target of 25%.

VILLAGE OF ADDISON, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

Overview of the Financial Statements

The discussion and analysis are intended to serve as an introduction to the Village of Addison's basic financial statements. The Village of Addison's basic financial statements comprise three components: 1) government-wide financials, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The Government-Wide Financial Statements beginning on page 6 are designed to provide readers with a broad overview of the Village of Addison's finances, in a manner similar to a private-sector business.

The Statement of Net Position (pages 6 to 7) presents information on the Village's total assets and deferred outflows of resources and total liabilities and deferred inflows of resources, with the difference between the two reported as *net position*. The focus of the Statement of Net Position (the "Unrestricted Net Position") is designed to be similar to bottom line results for the Village and its governmental and business-type activities. This statement combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village of Addison is improving or deteriorating.

The Statement of Activities (pages 8 to 9) presents information showing how the Village's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave) and is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the Village's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various government services and/or subsidy to various business-type activities.

Both of the government-wide financial statements distinguish functions of the Village of Addison that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the Village of Addison include general government, public safety (police), community development, highways and streets, and interest. The business-type activities of the Village of Addison include the Waterworks and Sewerage fund.

The Governmental Activities reflect the Village's basic services, including police, public works, highways and streets, community development, and general administration. Property taxes, shared state sales taxes, local telecommunications taxes, shared state income taxes, and home rule sales taxes, finance the majority of these activities. The Business-Type Activities reflect private sector-type operations (Waterworks and Sewerage Fund), where the fee for service typically covers all or most of the cost of operation, including depreciation.

Fund Financial Statements

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 Addison, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Fund Financial Statements allow the demonstration of sources and uses and/or budgeting compliance associated therewith. Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is now on major funds, rather than fund types. All the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources* as

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

well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The Village maintains fourteen individual governmental funds; one major funds and thirteen non-major funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance for the General Fund, which is considered to be a major fund. Data from the other thirteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual appropriated budget for its general fund. Budgetary comparison schedules have been provided for the general fund and the motor fuel tax fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found beginning on page 10 of this report.

Proprietary Funds. The Village of Addison maintains two different types of proprietary funds. *Enterprise Funds* are used to report the same functions presented in Business-Type Activities in the Government-Wide Financial Statements. The Village has only one enterprise fund, the Waterworks and Sewerage Fund. *Internal Service Funds* are an accounting device used to accumulate and allocate costs internally among the Village's various functions. The Village uses internal service funds to account for its central garage operations, management information systems and equipment replacement. All Internal Service Funds serve governmental rather than business-type functions and have been included with Governmental Activities in the Government-Wide Financial Statements.

Proprietary Fund Financial Statements (pages 15 to 19) provide the same type of information as the Government-Wide Financial Statements, only in more detail. The proprietary fund financial statements provide separate information for the Waterworks and Sewerage Fund which is considered a major fund of the Village and is presented in a separate column in the Fund Financial Statements. Conversely, all three Internal Service Funds are combined in a single, aggregate presentation in the Proprietary Fund Financial Statements. Individual fund data for the Internal Service Funds is provided in the form of combining statements presented elsewhere in the report.

Fiduciary Funds Fiduciary funds 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 statement because the resources of those funds are not available to support the Village of Addison's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found beginning on page 20 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide and Fund Financial Statements. The notes to financial statements can be found immediately following the Basic Financial Statements section of this report beginning on page 22.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* including the general fund and motor fuel tax fund budgetary schedules and data concerning the Village's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found immediately following the notes to the financial statements beginning on page 66.

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

The combining and individual fund financial statements referred to earlier in connection with major governmental funds are presented immediately following the required supplementary information beginning on page 75. The combining and individual fund financial statements for non-major governmental, enterprise, and internal service funds are presented immediately following, beginning on page 89.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The net position of the Village of Addison was \$148,072,698 as of April 30, 2020.

By far the largest portion of the Village of Addison's net position, 123.9% reflects its net investment in capital assets. Net investment in capital assets is the investment in capital assets (e.g. land, buildings, machinery and equipment) less any related debt used to acquire those assets that is still outstanding. The Village of Addison uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village of Addison's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Village of Addison's Net Position

	Governmental Activities		Business-Type Activities		Total Primary Governmental	
	2020	2019	2020	2019	2020	2019
Assets						
Current and other assets	\$ 37,415,107	\$ 32,304,641	\$ 9,377,927	\$ 9,779,418	\$ 46,793,034	\$ 42,084,059
Capital Assets	156,659,047	155,319,721	60,616,730	60,301,524	217,275,777	215,621,245
Total Assets	194,074,154	187,624,362	69,994,657	70,080,942	264,068,811	257,705,304
Deferred outflows of Resources						
Unamortized loss on refunding	160,129	197,246	-	8,491	160,129	205,737
OPEB Items	467,632	377,702	83,245	63,999	550,877	441,701
Pension Items - IMRF	2,491,767	6,147,696	912,783	2,252,027	3,404,550	8,399,723
Pension Items - police pension	10,428,100	4,321,720	-	-	10,428,100	4,321,720
Asset Retirement Obligation	-	-	176,698	-	176,698	-
Total Deferred outflows of resources	13,547,628	11,044,364	1,172,726	2,324,517	14,720,354	13,368,881
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	207,621,782	198,668,726	71,167,383	72,405,459	278,789,165	271,074,185
Liabilities						
Current Liabilities	6,398,889	6,858,216	2,685,528	2,687,077	9,084,417	9,545,293
Non-current Liabilities	88,084,290	84,065,918	12,890,122	15,078,833	100,974,412	99,144,751
Total Liabilities	94,483,179	90,924,134	15,575,650	17,765,910	110,058,829	108,690,044
Deferred inflows of Resources						
Unavailable revenue - property tax	9,794,246	9,707,676	-	-	9,794,246	9,707,676
OPEB Items	1,059,193	256,355	215,253	43,437	1,274,446	299,792
Pension Items - IMRF	3,103,462	1,164,229	1,136,866	426,483	4,240,328	1,590,712
Pension Items - police pension	5,348,618	6,938,646	-	-	5,348,618	6,938,646
Total Deferred inflows of resources	19,305,519	18,066,906	1,352,119	469,920	20,657,638	18,536,826
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	113,788,698	108,991,040	16,927,769	18,235,830	130,716,467	127,226,870
Net Position:						
Net investment in capital assets	132,404,314	128,211,606	51,022,068	50,235,185	183,426,382	178,446,791
Restricted	2,807,044	3,482,274	30,000	30,000	2,837,044	3,512,274
Unrestricted	(41,378,274)	(42,016,194)	3,187,546	3,904,444	(38,190,728)	(38,111,750)
Total Net Position	\$ 93,833,084	\$ 89,677,686	\$ 54,239,614	\$ 54,169,629	\$ 148,072,698	\$ 143,847,315

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

Net Investment In Capital Assets

The following table shows the calculation of Net Investment in Capital Assets.

GOVERNMENTAL ACTIVITIES

Capital Assets		\$ 156,659,047
Less: Outstanding Debt		
GOB Series 2008 Refunding	\$1,010,000	
GOB Series 2015 Refunding (partial of 2006C & 2007)	7,085,000	
GOB Series 2016 A ACDC Building	9,525,000	
GOB Series 2016B Refunding 2006 A	1,555,000	
GOB Series 2017 ACDC and other Capital	1,919,820	
GOB Series 2017A Refunding 2010	2,410,000	
GOB Series 2020 Taxable – Land Acquisition	4,000,000	
Add back Unspent bond Proceeds	(3,898,666)	
Net unamortized premium/discount/gain/losses	808,708	
Loss on refunding	(160,129)	
		<u>(24,254,733)</u>
Net Investment in Capital Assets		<u>\$ 132,404,314</u>

BUSINESS-TYPE ACTIVITIES

Capital Assets		\$ 60,616,730
Less: Outstanding Debt - GOB Series 2012 (Water Portion)		
GOB Series 2017 Water/Sewer Portion	\$ 2,280,180	
Illinois EPA Loan	7,201,432	
Net unamortized premium/discount/gain/losses	113,050	
Unamortized charge on refunding		
		<u>(9,594,662)</u>
Net Investment in Capital Assets		<u>\$ 51,022,068</u>

For more detailed information see the Statement of Net Position on pages 6 to 7.

An additional portion of the Village of Addison's net position, 1.9%, represents resources that are subject to restrictions on how they may be used. Prior to the addition of the liabilities for police pension, IMRF and OPEB, the net unrestricted position of \$22,630,721 is available to finance day to day operations.

The Village's total net position increased by \$4,225,383 or 2.94% during the fiscal year ending April 30, 2020.

Governmental activities. Governmental activities from operations increased net position of the Village by \$4,155,398 or 4.63%. Business-type net position increased \$69,985 or 0.13%, for a net increase in the Village of Addison's net position of \$4,225,383 Key elements of these changes are as follows:

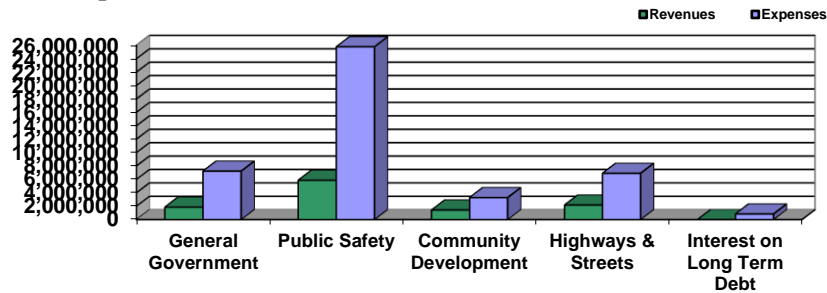
**VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Village of Addison's Changes in Net Position

	Governmental Activities		Business- Type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Revenues						
Program Revenues						
Charge for Services	\$ 8,401,207	\$ 8,794,306	\$16,898,077	\$16,734,372	\$25,299,284	\$25,528,678
Operating Grants	2,937,897	2,040,902	7,110	-	2,945,007	2,040,902
Capital Grants	1,909	-	-	400,000	1,909	400,000
General Revenue						
Property & Replacement Taxes	10,007,391	9,370,242	-	-	10,007,391	9,370,242
Sales and Home Rule Sales Tax	19,635,262	18,629,151	-	-	19,635,262	18,629,151
Telecommunications Tax	810,638	934,729	-	-	810,638	934,729
Other Taxes	6,738,910	6,013,887	-	-	6,738,910	6,013,887
Other Revenue	583,140	724,067	83,316	97,182	666,456	821,249
Total Revenues	49,116,354	46,507,284	16,988,503	17,231,554	66,104,857	63,738,838
Expenses						
General Government	7,224,978	5,281,974	-	-	7,224,978	5,228,307
Public Safety	25,776,360	23,794,315	-	-	25,776,360	23,807,291
Community Development	3,283,495	3,417,529	-	-	3,283,495	3,432,020
Highways and Streets	6,907,134	8,697,097	-	-	6,907,134	8,723,297
Interest	841,980	791,447	-	-	841,980	791,447
Waterworks and Sewerage	-	-	17,845,527	17,024,583	17,845,527	17,024,583
Total Expenses	44,033,947	41,982,362	17,845,527	17,024,583	61,879,474	59,006,945
Change in Net Position before Transfers	5,082,407	4,524,922	(857,024)	206,971	4,225,383	4,731,893
Transfers	(927,009)	(2,624,852)	927,009	2,624,852	-	-
Change in Net Position	4,155,398	1,900,070	69,985	2,831,823	4,225,383	4,731,893
Beginning Net Position	89,677,686	91,602,926	54,169,629	52,060,236	143,847,315	143,663,162
Change in Accounting Principle	-	(3,825,310)	-	(722,430)	-	(4,547,740)
Restated Beginning Position	89,677,686	87,777,616	54,169,629	51,337,806	143,847,315	139,115,422
Ending Net Position	\$93,833,084	\$ 89,677,686	\$54,239,614	\$54,169,629	\$148,072,698	\$143,847,315

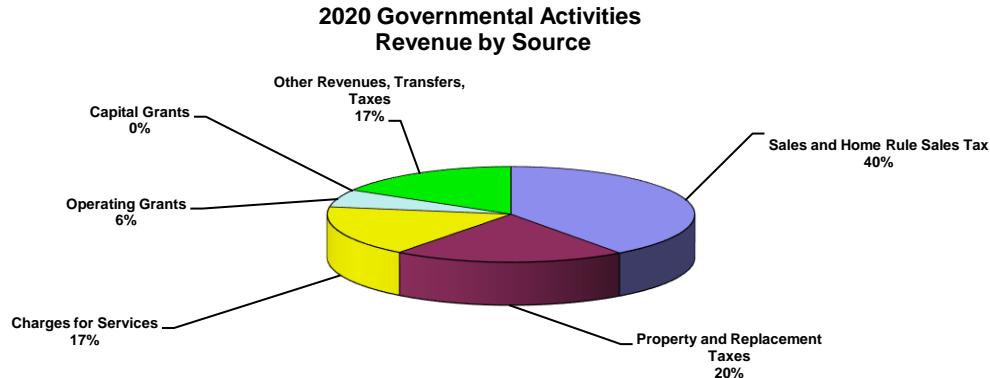
Total Governmental Revenues increased \$2,609,070. Increases in Sales and Home Rule Sales taxes of \$1,006,111, Other taxes and revenues of \$584,096, Property and Replacement taxes of \$637,149 and Capital and Operating Grants of \$898,904 are offset by decreases in Telecommunications taxes of \$124,091 and Charges for Services of \$393,099. The reduction in Charges and Services is primarily due to reductions in reimbursement from ETSB (Emergency Telephone System Board) of \$506,859, parking fines of \$49,978, and police dispatch center fees of \$108,379 offset by an increase in building permits of \$273,804.

Program Revenues and Expenses – Governmental Activities



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

Revenues by Source – Governmental Activities



For the fiscal year ended April 30, 2020 total revenues from Governmental Activities, excluding transfers, totaled \$49,116,354. Program revenues which include charges for services, capital grants and operating grants provided 23% of total revenues. The remaining 77% is from general revenues. Sales tax and home rule sales tax continue to be the Village's largest revenue source coming in at \$19,635,262 and representing 40% of total Governmental Activity revenue. Property and replacement tax revenues of \$10,007,391 represent 20% while other revenues, transfers and taxes (primarily telecommunications tax, local use tax, and real estate transfer tax) and other revenues total \$8,132,688 which represent 17% of the total Governmental Activity revenue.

The Village's property and replacement tax revenues increased from \$9,370,242 in Fiscal Year 2019 to \$10,007,391 in Fiscal Year 2020, by \$637,149 or (6.8)%. Property and Replacement tax increases are primarily due to increases in the Corporate property tax levy of \$393,607; the Police Pension tax levy of \$182,019, Replacement Tax of \$28,399 and TIF 3 property tax levy of \$37,011. The increases are offset with decreases in Road and Bridge property tax of \$42 and Debt Service of \$3,846. In addition, the Village experienced a \$52,843,172 increase in its equalized assessed valuation (EAV) from \$1,140,968,934 in the 2017 property tax year to \$1,193,812,106 in the 2018 property tax year.

Equalized Assessed Valuation

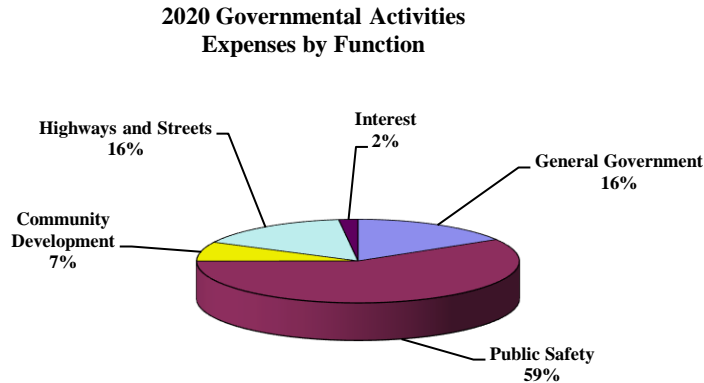
<u>Levy Year</u>	<u>Fiscal Year</u>	<u>Assessed Valuation</u>	<u>State Equalization Factor</u>	<u>Equalized Assessed Valuation</u>	<u>EAV Growth</u>	<u>% Incr</u>	<u>TOTAL EAV GROWTH</u>	
							<u>New Growth/Annex.</u>	<u>Other Growth**</u>
2009	2011	1,393,968,767	1.0000	1,393,968,767	(10,355,220)	(0.74)%	0	(10,355,220)
2010	2012	1,273,532,892	1.0000	1,273,532,892	(120,435,875)	(8.64)%	2,143,580	(122,579,455)
2011	2013	1,169,485,325	1.0000	1,169,485,325	(104,047,567)	(8.17)%	2,218,430	(106,265,997)
2012	2014	1,031,412,412	1.0000	1,031,412,412	(138,072,913)	(11.81)%	2,106,940	(140,179,853)
2013	2015	960,651,383	1.0000	960,651,383	(70,761,029)	(6.86)%	4,027,640	(74,788,639)
2014	2016	952,983,530	1.0000	952,983,530	(7,667,853)	(0.8)%	10,325,224	(17,993,077)
2015	2017	980,650,193	1.0000	980,650,193	27,666,663	2.9%	1,314,590	26,352,073
2016	2018	1,056,052,138	1.0000	1,056,052,138	75,401,945	7.69%	900,530	74,501,415
2017	2019	1,140,968,934	1.0000	1,140,968,934	84,916,796	8.04%	9,526,720	75,390,076
2018	2020	1,193,812,106	1.0000	1,193,812,106	52,843,172	4.63%	2,612,890	50,230,282

**Other Growth includes reassessments (quadrennial/sale of property), remodeling, and increases or decreases in the state multiplier and EAV calculations in general.

Please see Note 3a in the Notes to Financial Statements for discussion of the property tax levy. A 10 year comparison of EAV and Property Tax levies can be found in the Statistical Section of this report.

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

Expenses:



For the fiscal year ended April 30, 2020, expenses from Governmental Activities totaled \$44,033,947 or an increase from FY 2019 of \$2,051,585 or 4.9%. The increase in expenses is primarily due to increases in General Government of \$1,943,004, Public Safety of \$1,982,045 and Interest Expense of \$50,533. The increases are offset by decreases in Highway and Streets of \$1,789,963 and Community Development of \$134,034. The majority of the Governmental Activities expenses come from the General Fund. A more in-depth discussion of the General Fund results follows on page MD & A- 9.

Business-Type Activities

Business-type net position increased \$69,985 or 0.13%.

Revenues:

Charges for services increased \$163,705 or .98% over FY 2019 primarily due to a .04% increases in water and sewer rates of \$5,650, increase in consumption of \$378,969, increase in late fees of \$10,746, user fee of \$70,298, water pollution surcharge of \$41,125 and annexation fees of \$98,622. These increases are offset by decreases in Other of \$71,916 (Route 53 Watermain annexation fees in FY 19 but not in FY 20), storm water exemption fees of \$64,029.33 and other charges of \$304,538. The total of all classes of consumption experienced a 2.43% increase in FY 2020, as noted below.

Comparison of Consumption (in 000 gallons)

	<u>FY 2020</u>	<u>FY 2019</u>	<u>% Change</u>
Residential	413,340	407,647	1.4%
Commercial	128,814	126,441	1.88%
Industrial	202,989	201,604	.69%
Apartments	242,981	228,968	6.12%
	<u>988,124</u>	<u>964,660</u>	<u>2.43%</u>

The Village is a member of the DuPage Water Commission (DPWC), which purchases Lake Michigan water from Chicago and distributes it to its members and charges them according to usage. The Village passed a 3-year rate plan in FY 2018. The three year plan is based on projected usage, Village expenses and charges from the DPWC.

Non-operating revenue decreased by \$13,866 due to a decrease in investment income. Non-operating expenses decreased by \$24,252, due to a decrease in interest expense. There were no Capital Grants and Contributions in FY 20 compared to FY 19 when the Village received \$400,000 through a CDBG grant. There were \$7,110 in Operating Grants in FY 20 where there were no Operating Grants in FY 19.

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

Expenses:

Expenses from all Business-Type Activities increased \$845,196. This increase is primarily attributed to increases in Supplies and Maintenance of \$440,187 (electrical service upgrade at north treatment plan and non-potable water system) Services and Charges of \$387,047 (Water/Sewer master plan and rate study, DuPage River/Salt Creek Workgroup and additional project engineering) and depreciation of \$116,643. These increases are offset by decreases in Net Capital Outlay of \$81,907, charges for Internal Services of \$10,659 and Personnel Costs of \$6,115.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

As noted earlier, the Village of Addison uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds The focus of the Village of Addison's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village of Addison's financing requirements. In particular, unrestricted/unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At April 30, 2020 the Governmental Funds (as presented on page 10) reported a combined ending fund balance of \$20,040,506 which is an increase of \$4,462,329 or 28.6% from the beginning of the year balance of \$15,578,177. Of the total fund balance, \$11,778,494 is unrestricted/unassigned fund balance in the general fund indicating availability for continuing Village services. An additional \$1,158,991 is unrestricted, assigned for capital projects funds and \$6,733 is unrestricted, committed for community events. The unrestricted, assigned for subsequent budget is \$371,700. Restricted fund balance of \$6,705,710 includes, \$273,451 for streets and highways, \$1,200,462 for public safety, \$1,333,131 for debt service and \$3,898,666 for capital projects. A total of \$383,580 is non-spendable fund balance and includes advance to other funds of \$364,515, and prepaid items of \$19,065.

The General Fund is the Village's primary operating fund and the largest source of day-to-day service delivery. The total fund balance of the General Fund increased by \$640,061 in Fiscal 2020 compared to a decrease of \$224,087 in Fiscal 2019. This is a \$864,148 or 386% increase over Fiscal 2019. Revenues increased by \$2,206,151 or 6.02% from the prior year and expenditures increased by \$1,232,383 or 3.32% as shown below. Net other financing sources decreased \$109,620 from FY 2019.

General Fund Revenue Comparison

	FY 2020	FY 2019	\$ Increase (Decrease)	% Increase (Decrease)
Taxes	\$13,147,969	\$12,511,820	\$ 636,149	5.08%
Licenses and Permits	2,889,698	2,448,888	440,810	18.00%
Intergovernmental	16,918,991	15,494,090	1,424,901	9.20%
Charges for Services	4,607,016	4,091,935	515,081	12.59%
Fines and Forfeits	896,949	948,020	(51,071)	-5.39%
Investment Income	158,430	205,258	(46,828)	-22.81%
Miscellaneous	230,875	943,766	(712,891)	-75.54%
	<u>\$38,849,928</u>	<u>\$36,643,777</u>	<u>\$2,206,151</u>	<u>6.02%</u>

The largest increase in revenues came from a \$1,424,901 or 9.20% increase in Intergovernmental. The increase is primarily due to increases in Sale Tax of \$788,508, Income Tax of \$417,272 and Local Use Tax of \$177,495. All other sources of revenue posted a net increase of \$41,626.

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

General Fund Expenditure Comparison

	FY 2020	FY 2019	\$ Increase (Decrease)	% Increase (Decrease)
Personal Services	\$28,895,222	\$28,016,660	\$ 878,562	3.14%
Supplies & Materials	1,002,399	993,226	9,173	.92%
Services & Charges	5,046,671	4,550,391	496,280	10.91%
Capital Outlay	111,979	362,957	(250,978)	(69.15)%
Transfer to Internal Service Funds	3,310,353	3,211,007	99,346	3.09%
	<u>\$38,366,624</u>	<u>\$37,134,241</u>	<u>\$ 1,232,383</u>	<u>3.32 %</u>

The largest increase of \$878,562 is in Personal Services. All departments experienced increases due to the annual wage increases. Department increases include Police of \$617,570, Finance of \$134,775 (includes a staffing change), Addison Consolidated Dispatch Center of \$60,650, Electrical & Forestry of \$75,824 and Street of \$28,738. The remaining departments combined had decreases of \$38,995. The increase in Supplies & Materials of \$9,173 is primarily due to increases in the Police Department of \$41,025 and Building & Grounds of \$26,039 offset by decreases in Electrical & Forestry of \$44,170, Community Relations of \$11,161 and Administration of \$2,076. Services and Charges posted an increase of \$496,280 which includes increases in Administration of \$236,732 Police of \$151,225, Community Relations of \$13,301, Community Development of \$29,684, Electrical & Forestry of \$38,285 and Street Department \$22,547.

The \$99,346 increase in Transfer to Internal Service Funds is primarily due to increases in the transfers to Information Systems for replacements, maintenance and improvements to IT equipment, \$170,966 and transfers to Fleet Services, \$14,080, offset by a decrease in transfers to Equipment Replacement fund of \$85,700.

The Motor Fuel Tax (MFT) fund receives funds from motor fuel taxes collected by the state. The distribution is based upon population. These funds are to be used for the construction and maintenance of roads and highways. In addition, the Village implemented a 0.25% home rule sales tax effective January 1, 2012 to supplement the MFT funds received from the State. Revenues increased \$468,693 from FY 2019 due to increases in Motor Fuel Taxes of \$425,463 and in Home Rule Sales Taxes of \$54,400. These increases were offset with a decrease in Investment Income and Miscellaneous Revenues of \$11,170. Total expenditures increased by \$859,000 over total FY 2019 as listed below. The differences are due to the timing and nature of projects where the majority of expenditures occurs in one year and the balance is expended in another year.

Motor Fuel Tax Fund Projects Comparison

	FY 20	FY 19	Difference
Street Maintenance	\$ 1,970,228	\$1,261,365	\$ 708,863
Mill/AT	533,373	779,989	(246,616)
Collins/Fullerton	996,498	117,470	879,028
Sidewalks	291,287	254,563	36,724
Rozanne Bridge	3,751	138,270	(134,519)
Route 53	373,662	-	373,662
Byron	-	538,248	(538,248)
Lorraine	-	219,894	(219,894)
	<u>\$ 4,168,799</u>	<u>\$ 3,309,799</u>	<u>\$ 859,000</u>

The TIF 3 Fund had an increase in expenditures of \$60,639 primarily due to an increase in the Town Center Development of \$117,268 offset by a decrease in the Village Green Improvements of \$55,191 and a transfer to TIF #2 of \$1,439.

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

The Debt Service fund receives property tax receipts and a 0.25% home rule sales tax in addition to transfers from other funds. The Debt Service Fund also transfers excess sales tax receipts to other funds. The Net Change (decrease) in fund balance of \$358,367 in FY 2020 compares to a decrease of \$2,341,185 in FY 2019. The \$1,982,818 lower deficit is primarily due to decreases in expenditures of \$2,051,956, primarily a reduction in the transfers to the water/sewer fund of \$1,697,843 and to the Public Building Fund of \$375,000 offset by an increase in debt service payments of \$20,887. The decrease in expenses is offset by a decrease in revenues of \$69,138, primarily decreases in Investment Interest of \$34,840, property taxes of \$3,846 and the transfer in from the Public Building Fund of \$100,000. The decreases in revenue are offset by increases in Home Rule Sales Tax and Replacement Tax of \$ 69,548.

Proprietary Funds. The Village of Addison’s proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Water and Sewerage Fund at the end of the year amounted to \$3,187,546 whereas unrestricted net position of the Internal Service Funds was \$2,982,011.

At April 30, 2020 the Water and Sewerage Fund (as presented on page 17) total net position increased by \$69,985 or 0.13%. The Internal Service Funds total net position increased by \$795,673 or 11.8%. The increase in the Internal Service Funds is primarily due to the difference between the annual charge to departments for services provided and the expenditures for those services.

GENERAL FUND BUDGETARY HIGHLIGHTS

The original FY 2020 budget projected a negative change in fund balance of \$1,063,400. Actual results were more favorable with a surplus for FY 2020 of \$640,061.

General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual
Revenues	\$ 37,188,300	\$ 37,188,300	\$38,849,928
Expenditures	<u>38,372,700</u>	<u>38,770,970</u>	<u>38,366,624</u>
Excess (Deficiency) of Revenues over Expenditures	(1,184,400)	(1,582,670)	483,304
Other Financing Sources (Uses)	<u>121,000</u>	<u>121,000</u>	<u>156,757</u>
Net Changes in Fund Balance	<u>\$ (1,063,400)</u>	<u>\$ (1,461,670)</u>	<u>\$ 640,061</u>

General Fund actual revenues were \$1,661,628 more than the original, and final budgeted amounts. A comparison of budget to actual is as follows:

General Fund Revenues Comparison

	Original Budget	Final Budget	Actual	Change from Final Budget
Taxes	\$12,980,000	\$12,980,000	\$13,147,969	\$ 167,969
Licenses, Permits & Fees	2,620,900	2,620,900	2,889,698	268,798
Intergovernmental	15,583,100	15,583,100	16,918,991	1,335,891
Charges For Services	4,714,600	4,714,600	4,607,016	(107,584)
Fines & Forfeitures	917,300	917,300	896,949	(20,351)
Investment Income	175,000	175,000	158,430	(16,570)
Miscellaneous	<u>197,400</u>	<u>197,400</u>	<u>230,875</u>	<u>33,475</u>
Total Revenues	<u>\$37,188,300</u>	<u>\$37,188,300</u>	<u>\$38,849,928</u>	<u>\$1,661,628</u>

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

General Fund actual expenditures were \$404,346 less than the final budgeted amount. This includes decreases in Services and Charges of \$619,099 (primarily decreases in repairs and maintenance of \$365,204, technical and consulting of \$96,128, public relations of \$221,791, and IRMA Insurance of \$42,211, offset by increases in public utility – electric lights of \$76,682, and economic development incentives of \$30,437); Supplies and Materials of \$124,801 (primarily decreases in other operating supplies \$31,982, office supplies \$21,832, clothing supplies \$20,360, street supplies of \$32,692 and chemicals, \$7,666 and building material supplies of \$8,151); and Internal Service Fees of \$28,246, Capital Outlay of \$225,521 offset by increases in Personal Services of \$593,322 (primarily health insurance of \$334,560 and overtime of \$233,357 and unemployment compensation of \$27,115).

CAPITAL ASSETS

The Village's investment in capital assets for its Governmental and Business-Type Activities as of April 30, 2020, amounts to \$217,275,777. The investment in capital assets includes land, buildings and structures, equipment, improvements other than buildings, infrastructure, and construction in progress. This amount represents a net increase (including additions and deductions) of \$1,654,532 from FY 2019. Detailed information regarding the change in capital assets for Governmental and Business-Type Activities can be found in Note 4 of the notes to financial statements.

The Governmental Activities capital assets net of depreciation increased from last year by \$1,339,326. The Business-Type Activities capital assets net of accumulated depreciation increased by \$315,206.

DEBT OUTSTANDING

The Village currently has six general obligation bond series and two taxable general obligation series outstanding. \$29,785,000 of general obligation bonds are outstanding at April 30, 2020.

The Village, under its home rule authority, does not have a legal debt limit. The Village is rated AA+ by Fitch Ratings and AA by Standard & Poor's. Additional information of the Village's long-term debt can be found in Note 6 in the notes to financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Village's 2019 Equalized Assessed Valuation (EAV) was comprised of 60% residential, 10% commercial, 30% industrial, and less than 1% of farm and railroad properties. The property tax revenue derived from the residential, commercial, and industrial properties has been stable. However, as the housing market experienced a downturn, we saw the affect that downturn had on our EAV. We are starting to see a comeback with increased EAV results. The 2019 EAV is used to determine the property tax rate for taxes received in FY 2021. Investment income increased due to better interest rates and higher invested balances. Sales tax and home rule sales tax revenues continued to grow. The Village's sales tax base does not have a large number of high end luxury stores and car dealerships that are usually impacted in times of economic downturn. The mix of business types limited the decrease in sales taxes, the last couple years that some other communities have experienced.

COVID

With a May 1 Fiscal Year start, the FY 21 Budget was completed prior to knowing the full impact the COVID Pandemic would have on the Village. Subsequent to the passage of the budget, when it became evident the Pandemic was not a short term event, the Village froze hiring except for critical positions and asked all departments to delay programs and projects as feasible. The Village has a strong sales tax base with two big box stores and an industrial park with businesses that were able to remain open. The industrial park is home to various construction supply type businesses that continued production for the ongoing needs of the construction industry. We are experiencing a reduction in sales tax due to the reduction in sales of all open businesses and from the temporary closure of other businesses. Most of the restaurants within the Village have been able to remain open with carry-out and delivery services and limited seating as allowed by law. The Village closed the Village Hall for resident traffic, however daily operations have continued throughout the Village. The Finance Collections staff and Community Development staff have moved to the Police Department utilizing the old dispatch center to assist residents. The area is fully enclosed with just a pass thru tray for transactions. Village employees and the public have minimal contact with each other, yet the public can continue to

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

pay bills and apply for permits. The Village has encouraged residents to conduct transactions by mail, drop off in the Village Drop Box or pay on line when appropriate. All departments have continued to work, maintaining the procedures that have been implemented detailing the use of masks, social distancing, additional sanitizing and overall safety within the Village facilities. Departments such as Police and Public Works, which have frequent interactions with the public, have protocols that have been established to limit the exposure of employees with the public.

The FY 2021 budget projects a General Fund deficit of \$371,700. The Fiscal Year 2021 budget includes a 2.9% increase in general fund property tax, while the police pension levy includes a 6.9% increase. All tax revenues were budgeted with minimal 3% increases. Sales taxes in the first three months of FY 2021 have been slowed with a 1.6% decrease from FY 2020 results. Income taxes are posting a 67.60% increase in the first two months of FY 2021. However, that increase can be attributed to the extension of Income Tax Filing deadlines by the State of Illinois. Gaming revenues were non-existent thru June due to the closure of restaurants and the stand alone gaming facilities.

Subsequent to year end, the Federal Government approved the CARES act which gives money back to the States who in turn have passed along to Counties. DuPage County is allowing municipalities to apply for CARES money for public safety and overall enhanced safety measures based on a maximum amount based on the population of the municipality. The Village has submitted a request for expenses incurred from March – August. The portion of the requested reimbursement that is prior to April 30, 2020 has been included in the year end balances.

The Village continues to be vigilant with the FY 2021 budget. Due to the positive results in FY 2020 it is anticipated that the Village will be able to maintain a 25% minimum fund balance in FY 2021. As the budget process for FY 2022 begins, the Village will have to further address the impact of the COVID Pandemic, and determine to what extent budgetary restrictions will continue.

The Village is a member of the DuPage Water Commission (DPWC), which purchases Lake Michigan water from Chicago and distributes it to its members and charges them according to usage. The Village passed a 3 year rate plan in FY 2019. The three year plan is based on projected usage, Village expenses and charges from the DPWC.

The Village Board approved the 2016-2021 Strategic Plan, which includes continued economic development, enhancement of the community image and senior housing. Operational budgeted expenditures included minimal increases for salary adjustments and health and liability insurance costs. The budget includes some capital project programs including various road improvements, and various water main/sewer system replacements. In FY 2005, the Village received a road analysis indicating the overall condition of the Village roadways and a suggested maintenance program which is used as the basis for the annual street maintenance programs. The Fiscal 2021 Motor Fuel Tax budget includes \$2,152,100 in street maintenance projects to maintain a proper condition level.

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Roseanne M. Benson, Finance Director/Treasurer, Village of Addison, 1 Friendship Plaza, Addison, Illinois 60101 Rbenson@addison-il.org or thru the village website, www.addisonadvantage.org.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2020

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
ASSETS			
Cash and investments	\$ 20,188,378	\$ 5,676,228	\$ 25,864,606
Restricted cash and investments	-	30,000	30,000
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	9,794,246	-	9,794,246
Accounts	167,216	3,353,014	3,520,230
Other	232,690	-	232,690
Inventory	52,562	54,876	107,438
Prepaid items	164,002	256,699	420,701
Due from other governments	6,816,013	7,110	6,823,123
Capital assets, not being depreciated	58,308,463	1,827,774	60,136,237
Capital assets, being depreciated (net of accumulated depreciation)	98,350,584	58,788,956	157,139,540
Total assets	194,074,154	69,994,657	264,068,811
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized charge on refunding	160,129	-	160,129
OPEB items	467,632	83,245	550,877
Pension items - IMRF	2,491,767	912,783	3,404,550
Pension items - police pension	10,428,100	-	10,428,100
Asset retirement obligation	-	176,698	176,698
Total deferred outflows of resources	13,547,628	1,172,726	14,720,354
Total assets and deferred outflows of resources	207,621,782	71,167,383	278,789,165
LIABILITIES			
Accounts payable	1,155,760	1,012,343	2,168,103
Accrued payroll	621,701	151,306	773,007
Accrued interest	311,124	94,463	405,587
Unearned revenues	145,411	-	145,411
Retainage payable	53,073	-	53,073
Other liabilities	947,799	157,595	1,105,394
Noncurrent liabilities			
Due within one year	3,164,021	1,269,821	4,433,842
Due in more than one year	88,084,290	12,890,122	100,974,412
Total liabilities	94,483,179	15,575,650	110,058,829
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	9,794,246	-	9,794,246
OPEB items	1,059,193	215,253	1,274,446
Pension items - IMRF	3,103,462	1,136,866	4,240,328
Pension items - police pension	5,348,618	-	5,348,618
Total deferred inflows of resources	19,305,519	1,352,119	20,657,638
Total liabilities and deferred inflows of resources	113,788,698	16,927,769	130,716,467

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2020

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
NET POSITION			
Net investment in capital assets	\$ 132,404,314	\$ 51,022,068	\$ 183,426,382
Restricted for			
Special Service Area #1	-	30,000	30,000
Highways and streets	273,451	-	273,451
Public safety	1,200,462	-	1,200,462
Debt service	1,333,131	-	1,333,131
Unrestricted (deficit)	(41,378,274)	3,187,546	(38,190,728)
 TOTAL NET POSITION	 \$ 93,833,084	 \$ 54,239,614	 \$ 148,072,698

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2020

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 7,224,978	\$ 1,757,318	\$ 102,471	\$ -
Public safety	25,776,360	4,400,255	1,472,205	1,909
Community development	3,283,495	1,432,175	-	-
Highways and streets	6,907,134	811,459	1,363,221	-
Interest and fiscal charges	841,980	-	-	-
Total governmental activities	44,033,947	8,401,207	2,937,897	1,909
Business-Type Activities				
Water and sewerage	17,845,527	16,898,077	7,110	-
Total business-type activities	17,845,527	16,898,077	7,110	-
TOTAL PRIMARY GOVERNMENT	\$ 61,879,474	\$ 25,299,284	\$ 2,945,007	\$ 1,909

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (5,365,189)	\$ -	\$ (5,365,189)
	(19,901,991)	-	(19,901,991)
	(1,851,320)	-	(1,851,320)
	(4,732,454)	-	(4,732,454)
	(841,980)	-	(841,980)
	(32,692,934)	-	(32,692,934)
	-	(940,340)	(940,340)
	-	(940,340)	(940,340)
	(32,692,934)	(940,340)	(33,633,274)
General Revenues			
Taxes			
Property and replacement	10,007,391	-	10,007,391
Home rule sales	8,459,455	-	8,459,455
Sales	11,175,807	-	11,175,807
Income	4,003,933	-	4,003,933
Telecommunications	810,638	-	810,638
Other	2,734,977	-	2,734,977
Investment income	204,411	83,316	287,727
Miscellaneous	378,729	-	378,729
Transfers in (out)	(927,009)	927,009	-
Total	36,848,332	1,010,325	37,858,657
CHANGE IN NET POSITION	4,155,398	69,985	4,225,383
NET POSITION, MAY 1	89,677,686	54,169,629	143,847,315
NET POSITION, APRIL 30	\$ 93,833,084	\$ 54,239,614	\$ 148,072,698

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2020

	<u>General</u>	<u>Nonmajor</u>	<u>Total</u>
ASSETS			
Cash and investments	\$ 9,100,316	\$ 7,102,297	\$ 16,202,613
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	9,215,498	578,748	9,794,246
Accounts	157,870	641	158,511
Other	232,690	-	232,690
Advance to other funds	364,515	-	364,515
Prepaid items	19,065	-	19,065
Due from other governments	5,282,422	1,528,236	6,810,658
TOTAL ASSETS	<u>\$ 24,372,376</u>	<u>\$ 9,209,922</u>	<u>\$ 33,582,298</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 367,995	\$ 706,854	\$ 1,074,849
Accrued payroll	585,642	-	585,642
Unearned revenues	145,411	-	145,411
Retainage payable	-	53,073	53,073
Other liabilities	947,799	-	947,799
Advance from other funds	-	364,515	364,515
Total liabilities	<u>2,046,847</u>	<u>1,124,442</u>	<u>3,171,289</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	9,215,498	578,748	9,794,246
Unavailable revenue - intergovernmental	576,257	-	576,257
Total deferred inflows of resources	<u>9,791,755</u>	<u>578,748</u>	<u>10,370,503</u>
FUND BALANCES			
Nonspendable in form			
Advance to other funds	364,515	-	364,515
Prepaid items	19,065	-	19,065
Restricted for			
Public safety	-	1,200,462	1,200,462
Highways and streets	-	273,451	273,451
Debt service	-	1,333,131	1,333,131
Capital projects	-	3,898,666	3,898,666
Unrestricted			
Committed for community events	-	6,733	6,733
Assigned for subsequent budget	371,700	-	371,700
Assigned for capital projects	-	1,158,991	1,158,991
Unassigned (deficit)	11,778,494	(364,702)	11,413,792
Total fund balances	<u>12,533,774</u>	<u>7,506,732</u>	<u>20,040,506</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 24,372,376</u>	<u>\$ 9,209,922</u>	<u>\$ 33,582,298</u>

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

April 30, 2020

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 20,040,506
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 governmental funds	156,659,047
Less internal service funds' capital assets	(4,566,046)
Some receivables that are not currently available are reported as unavailable revenues in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements	576,257
The OPEB liability is not a current financial resource and, therefore, is not reported in the governmental funds	(3,065,317)
Less internal service funds' portion	139,270
The unamortized charge on refunding is not a current financial resource and, therefore, is not reported in the governmental funds	160,129
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(27,504,820)
Unamortized premium on general obligation bonds	(808,708)
Compensated absences	(5,030,123)
Less internal service funds' portion	278,966
Accrued interest on long-term liabilities is not due and payable in the current period and, therefore, is not reported in governmental funds	(311,124)
Net pension liability is shown as a liability	
Illinois Municipal Retirement Fund	(6,696,307)
Less internal service funds' portion	591,411
Police Pension	(48,143,036)
Differences between expected and actual experiences, assumption changes, net differences between projected, and actual earnings are recognized as deferred outflows and inflows of resources on the statement of net position	
OPEB	(591,561)
Less internal service funds' portion	34,647
Illinois Municipal Retirement Fund	(611,695)
Less internal service funds' portion	54,049
Police Pension	5,079,482
The net position of the internal service funds are included in the governmental activities in the statement of net position	<u>7,548,057</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 93,833,084</u></u>

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended April 30, 2020

	General	Nonmajor	Total
REVENUES			
Taxes	\$ 13,147,969	\$ 7,373,069	\$ 20,521,038
Licenses and permits	2,889,698	-	2,889,698
Intergovernmental	16,918,991	2,111,408	19,030,399
Charges for services	4,607,016	-	4,607,016
Fines and forfeits	896,949	-	896,949
Investment income	158,430	45,981	204,411
Miscellaneous	230,875	2,954	233,829
Total revenues	38,849,928	9,533,412	48,383,340
EXPENDITURES			
Current			
General government	5,662,063	3,300	5,665,363
Public safety	24,013,241	290,314	24,303,555
Community development	3,286,084	-	3,286,084
Highways and streets	5,405,236	4,168,799	9,574,035
Capital outlay	-	700,940	700,940
Debt service			
Principal retirement	-	2,662,193	2,662,193
Interest and fiscal charges	-	961,514	961,514
Total expenditures	38,366,624	8,787,060	47,153,684
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	483,304	746,352	1,229,656
OTHER FINANCING SOURCES (USES)			
Bonds issued	-	4,000,000	4,000,000
Premium on bonds issued	-	2,925	2,925
Transfers in	-	1,600,000	1,600,000
Transfers (out)	-	(2,527,009)	(2,527,009)
Insurance recoveries	156,517	-	156,517
Proceeds from sale of capital assets	240	-	240
Total other financing sources (uses)	156,757	3,075,916	3,232,673
NET CHANGE IN FUND BALANCES			
	640,061	3,822,268	4,462,329
FUND BALANCES, MAY 1			
	11,893,713	3,684,464	15,578,177
FUND BALANCES, APRIL 30			
	\$ 12,533,774	\$ 7,506,732	\$ 20,040,506

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES (Continued)

For the Year Ended April 30, 2020

Long-term liabilities (Continued):

The unamortized premium on bonds is shown as an increase of principal outstanding on the statement of net position and amortized over the life of the bonds	\$ 150,709
Less amount applicable to internal service funds	(9,561)
The change in accrued interest is shown as a change in the interest expense on the statement of activities	7,591
The (increase) decrease in the compensated absences liability is shown as a functional expense on the statement of activities	59,306
Less amount applicable to internal service funds	(3,557)
The change in the net pension liability is reported only in the statement of activities	
Illinois Municipal Retirement Fund	5,207,545
Less amount applicable to internal service funds	(459,926)
Police Pension	(9,345,159)
The change in deferred inflows and outflows of resources is reported only in the statement of activities	
Illinois Municipal Retirement Fund	(5,595,162)
Less amount applicable to internal service funds	494,161
OPEB liability	(712,908)
Less amount applicable to internal service funds	40,564
Police Pension	7,696,408
The change in net position in internal service funds is shown as a governmental activity on the statement of activities	<u>795,673</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 4,155,398</u></u>

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS

April 30, 2020

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
CURRENT ASSETS		
Cash and investments	\$ 5,676,228	\$ 3,985,765
Restricted cash and investments - Special Service Area #1	30,000	-
Receivables		
Accounts - billed	1,227,170	8,705
Accounts - unbilled	2,125,844	-
Due from other governments	7,110	5,355
Prepaid items	256,699	144,937
Inventory	54,876	52,562
	<u>9,377,927</u>	<u>4,197,324</u>
NONCURRENT ASSETS		
Capital assets not being depreciated		
Land	1,129,911	-
Construction in progress	697,863	-
	<u>1,827,774</u>	<u>-</u>
Capital assets being depreciated		
Land improvements	104,244,455	-
Equipment and vehicles	4,659,009	10,954,798
	<u>108,903,464</u>	<u>10,954,798</u>
Subtotal	108,903,464	10,954,798
Less accumulated depreciation	<u>(50,114,508)</u>	<u>(6,388,752)</u>
Net capital assets being depreciated	<u>58,788,956</u>	<u>4,566,046</u>
Total capital assets	<u>60,616,730</u>	<u>4,566,046</u>
Total noncurrent assets	<u>60,616,730</u>	<u>4,566,046</u>
Total assets	<u>69,994,657</u>	<u>8,763,370</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension items - IMRF	912,783	220,046
OPEB items	83,245	23,531
Asset retirement obligation	176,698	-
	<u>1,172,726</u>	<u>243,577</u>
Total deferred outflows of resources	<u>1,172,726</u>	<u>243,577</u>
Total assets and deferred outflows of resources	<u>71,167,383</u>	<u>9,006,947</u>

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION (Continued)
 PROPRIETARY FUNDS

April 30, 2020

	Business-Type Activities Waterworks and Sewerage	Governmental Activities Internal Service
CURRENT LIABILITIES		
Accounts payable	\$ 1,012,343	\$ 80,911
Accrued payroll	151,306	36,059
Accrued interest payable	94,463	-
Compensated absences	530,072	118,879
OPEB liability	37,093	9,901
Illinois EPA revolving loan	376,916	-
General obligation bonds payable	325,740	-
Other liabilities	157,595	-
	2,685,528	245,750
NONCURRENT LIABILITIES		
Compensated absences payable	938,420	160,087
OPEB liability	426,692	129,369
IMRF net pension liability	2,453,004	591,411
Asset retirement obligation	180,000	-
Illinois EPA revolving loan	6,824,516	-
General obligation bonds payable	2,067,490	-
	12,890,122	880,867
Total noncurrent liabilities	12,890,122	880,867
Total liabilities	15,575,650	1,126,617
DEFERRED INFLOWS OF RESOURCES		
Pension items - IMRF	1,136,866	274,095
OPEB items	215,253	58,178
	1,352,119	332,273
Total deferred inflows of resources	1,352,119	332,273
Total liabilities and deferred inflows of resources	16,927,769	1,458,890
NET POSITION		
Net investment in capital assets	51,022,068	4,566,046
Restricted for Special Service Area #1	30,000	-
Unrestricted	3,187,546	2,982,011
	\$ 54,239,614	\$ 7,548,057

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS

For the Year Ended April 30, 2020

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
OPERATING REVENUES		
Charges for services	\$ 16,898,077	\$ 3,955,816
Other	-	137,189
Total operating revenues	<u>16,898,077</u>	<u>4,093,005</u>
OPERATING EXPENSES		
Operations	-	2,923,900
Water	8,113,038	-
Sewer	2,889,955	-
Water pollution control	4,407,328	-
Depreciation	<u>2,218,413</u>	<u>722,131</u>
Total operating expenses	<u>17,628,734</u>	<u>3,646,031</u>
OPERATING INCOME (LOSS)	<u>(730,657)</u>	<u>446,974</u>
NON-OPERATING REVENUES (EXPENSES)		
Investment income	83,316	243,572
Intergovernmental	-	5,355
Interest expense	(216,793)	(623)
Gain on sale of capital assets	<u>-</u>	<u>100,395</u>
Total non-operating revenues (expenses)	<u>(133,477)</u>	<u>348,699</u>
NET INCOME (LOSS) BEFORE TRANSFERS	<u>(864,134)</u>	<u>795,673</u>
TRANSFERS		
Transfers in	<u>927,009</u>	<u>-</u>
Total transfers	<u>927,009</u>	<u>-</u>
NET INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	<u>62,875</u>	<u>795,673</u>
CAPITAL GRANTS AND CONTRIBUTIONS	<u>7,110</u>	<u>-</u>
CHANGE IN NET POSITION	69,985	795,673
NET POSITION, MAY 1	<u>54,169,629</u>	<u>6,752,384</u>
NET POSITION, APRIL 30	<u>\$ 54,239,614</u>	<u>\$ 7,548,057</u>

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2020

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	\$ 17,054,837	\$ -
Receipts from internal services transactions	-	3,955,816
Payments from internal services transactions	(607,879)	-
Receipts from other sources	-	137,189
Payments to suppliers	(8,706,853)	(1,622,576)
Payments to employees	(6,359,264)	(1,484,885)
	1,380,841	985,544
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers	927,009	-
	927,009	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	(2,212,510)	(1,071,098)
Proceeds from sale of capital assets	-	107,091
Principal paid on bonds	(520,951)	(181,856)
Principal paid on Illinois EPA loans	(369,514)	-
Proceeds from Illinois EPA loan	429,979	-
Interest paid on bonds	(236,530)	(3,637)
	(2,909,526)	(1,149,500)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	83,316	243,572
	83,316	243,572
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(518,360)	79,616
CASH AND CASH EQUIVALENTS, MAY 1	6,224,588	3,918,881
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 5,706,228	\$ 3,998,497

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
 PROPRIETARY FUNDS

For the Year Ended April 30, 2020

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income (loss)	\$ (730,657)	\$ 446,974
Adjustments to reconcile operating income (loss) to net cash from operating activities		
Depreciation	2,218,413	722,131
Changes in assets and liabilities		
Inventory	(9,820)	(12,337)
Accounts receivable	156,760	(1,320)
Prepaid items	(256,699)	(144,937)
Deferred outflows of resources - pension items - IMRF	1,339,244	322,889
Deferred outflows of resources - OPEB	(19,246)	(5,117)
Accounts payable	(164,054)	(35,586)
Accrued payroll	34,938	10,373
Deferred inflows of resources - pension items - IMRF	710,383	171,272
Deferred inflows of resources - OPEB	171,816	45,681
Asset retirement obligation	3,302	-
Compensated absences payable	101,128	(3,557)
OPEB liability	(267,031)	(70,996)
Net pension liability - IMRF	(1,907,636)	(459,926)
NET CASH FROM OPERATING ACTIVITIES	\$ 1,380,841	\$ 985,544
CASH AND INVESTMENTS		
Cash and cash equivalents	\$ 5,676,228	\$ -
Restricted cash and investments	30,000	-
TOTAL CASH AND INVESTMENTS	\$ 5,706,228	\$ -

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

April 30, 2020

	Police Pension Trust	Custodial
ASSETS		
Cash and cash equivalents	\$ 191,493	\$ 16,386
Investments, at fair value		
U.S. agency securities	6,817,090	-
Corporate bonds	10,559,959	-
Mutual funds	28,425,259	-
Money market mutual funds	499,487	-
Insurance contracts	1,110,627	-
Receivables		
Property taxes	-	159
Accrued interest	75,142	-
Prepaid items	530	-
Total assets	<u>47,679,587</u>	<u>16,545</u>
LIABILITIES		
Accounts payable	13,589	-
Funds held for others	-	6,555
Total liabilities	<u>13,589</u>	<u>6,555</u>
NET POSITION		
Restricted for pension benefits	47,665,998	-
Restricted for debt service	-	9,990
TOTAL NET PENSION	<u>\$ 47,665,998</u>	<u>\$ 9,990</u>

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

For the Year Ended April 30, 2020

	Police Pension Trust	Custodial
ADDITIONS		
Contributions - employer		
Property taxes transferred from General Fund	\$ 3,223,729	\$ -
Contributions - plan members	706,719	-
Total contributions	3,930,448	-
Investment income		
Net appreciation (depreciation) in fair value of investments	(3,877,104)	-
Interest earned on investments	1,483,046	-
Total investment income	(2,394,058)	-
Less investment expense	(109,579)	-
Net investment income	(2,503,637)	-
Total additions	1,426,811	-
DEDUCTIONS		
Benefits and refunds	3,689,739	-
Administration	62,510	-
Legal	11,255	-
Total deductions	3,763,504	-
NET INCREASE (DECREASE)	(2,336,693)	-
NET POSITION		
May 1	50,002,691	-
Change in accounting principle	-	9,990
May 1, as restated	50,002,691	9,990
April 30	\$ 47,665,998	\$ 9,990

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Addison, Illinois (the Village) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Village's accounting policies are described below.

a. Reporting Entity

The Village is a municipal corporation governed by a seven-member board consisting of six trustees and the mayor. As required by GAAP, these financial statements present the Village and its component units, entities for which the government is considered to be financially accountable.

Management has determined that there is one fiduciary component unit that is required to be included in the financial statements of the Village as a pension trust fund.

Police Pension Employees Retirement System

The Village's 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 Mayor, one elected pension beneficiary, and two elected active police employees constitute the Pension Board. The Village and PPERS participants are obligated to fund all 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 possesses many of the characteristics of a legally separate government, PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's police employees, and because of the fiduciary nature of such activities. PPERS is reported as a pension trust fund. PPERS does not issue a stand-alone financial report.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

The Village uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain village functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into the following categories: governmental, proprietary, and fiduciary.

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of restricted and committed monies (special revenue funds), the acquisition and construction of capital assets (capital projects funds), and the accumulation of restricted, committed, or assigned resources for the payment of principal and interest on general long-term debt (debt service funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the Village (internal service funds).

Fiduciary funds are used to account for fiduciary activities (e.g., assets held on behalf of outside parties, including other governments). The Village utilizes pension trust funds and a custodial fund which are generally used to account for assets that the Village holds in fiduciary capacity or on behalf of others as their agent.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity, other than interfund services provided and used, has been eliminated from these financial statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to, a significant extent, on fees and charges for support.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment, or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues 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. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

The General Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Village reports the following major proprietary funds:

The Waterworks and Sewerage Fund accounts for the provision of water and 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, billing, and collection.

The Village reports the following internal service funds:

Internal service funds account for operations that provide services to other departments or agencies of the Village, or to other governments, on a cost-reimbursement basis. The Fleet Services Fund accounts for the costs of operating a maintenance facility for automotive equipment used by other village departments. Actual cost includes depreciation on the machinery and equipment used to provide the service. The Information Systems Fund accounts for the costs of running the Village's management information system. The Equipment Replacement Fund accounts for the purchase and replacement of the Village's vehicles.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The Village reports the following fiduciary funds:

Police Pension Trust Fund as a fiduciary component unit to account for the Police Pension Fund.

Custodial fund is used to account for special service area collection of taxes from benefited property owners for payment to the bondholders where the Village is acting in only an agent capacity

d. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds and pension trust fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred.

Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes and telecommunications taxes which use a 90-day period. The Village recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Sales taxes owed to the state at year end, franchise taxes, licenses, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Income and motor fuel taxes and fines collected and held by the state or county at year end on behalf of the Village also are recognized as revenue. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

The Village reports deferred/unavailable revenue and unearned revenue on its financial statements. Deferred/unavailable revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenues also arise when resources are received by the government before it has a legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both the revenue recognition criteria are met, or when the government has a legal claim to the resources, the deferred inflow for deferred/unavailable revenue or the liability from unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Village's proprietary funds consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments (Continued)

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

f. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

g. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund inventories, if any, are recorded as expenditures when purchased.

h. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets

Capital assets, which include property, plant, equipment, intangibles (software and easements), and infrastructure assets (e.g., roads, bridges, and storm water), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and structures	20-50
Equipment, vehicles, and software	4-20
Infrastructure	20-60
Public improvements	50-60

j. Compensated Absences

Vested or accumulated vacation and sick leave are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred. Vested or accumulated vacation or sick leave of proprietary funds and governmental activities are recorded as an expense and liability of those funds as the benefits accrue to employees.

Employees accrue one day sick time per month up to 12 per year. Sick time can be accumulated over the tenure of employment and is “bought back” upon leaving the Village using a percentage scale based on years of service. Vacation time is accumulated annually and is expected to be used the following year. Carryover for three months is allowed pending approval by the Village Manager.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Long-Term Obligations

In the government-wide financial statements and proprietary funds 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 funds financial statements. Bond premiums and discounts and gains (losses) on refundings, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds 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.

l. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the Village. Committed fund balance is constrained modified or rescinded by formal actions of the Village's Board of Trustees, which is considered the Village's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. 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 Manager and the Finance Director by the Board of Trustees. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

The Village has established a fund balance reserve policy for its General Fund. The policy targets a minimum fund balance to be maintained in the General Fund equivalent to 25% of the budgeted expenditures in the fund. Any fund balance in the General Fund in excess of the 25% can be assigned a specific purpose or to cover projected deficits in the following budget year.

The Village's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the Village considers committed funds to be expended first followed by assigned funds and then unassigned funds.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Fund Balances/Net Position (Continued)

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt issued to acquire or construct the capital assets.

None of the restricted net position or restricted fund balance resulted from enabling legislation adopted by the Village.

m. Interfund Transactions

Interfund services are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

n. Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

o. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

2. DEPOSITS AND INVESTMENTS

The Village and pension funds categorizes the fair value measurements within the fair value hierarchy established by GAAP. 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; and Level 3 inputs are significant unobservable inputs.

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

a. Village Deposits and Investments

The Village's investment policy authorizes the Village to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, The Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants' fair value), and Illinois Metropolitan Investment Fund (IMET), a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. The Village's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

It is the policy of the Village to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village 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, liquidity, and rate of return.

2. DEPOSITS AND INVESTMENTS (Continued)

a. Village Deposits and Investments (Continued)

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral at 105% for all bank balances in excess of federal depository insurance, with the collateral held by the Village, an independent third party, or the Federal Reserve Bank of Chicago.

Investments

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.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Village limits its exposure to credit risk by primarily investing in external investment pools. The Illinois Funds and IMET are rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. The Village's investment policy does not address this risk. To limit its exposure, the Village 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 and a written custodial agreement. The Illinois Funds and IMET are not subject to custodial credit risk.

Concentration of credit risk is the risk that the Village has a high percentage of its investments invested in one type of investment. The Village's investment policy requires diversification of investments to avoid unreasonable risk. No financial institution shall hold more than 50% of the Village's investment portfolio, exclusive of any securities held in The Illinois Funds and IMET.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. RECEIVABLES - TAXES

a. Property Taxes

Property taxes for 2019 attach as an enforceable lien on January 1, 2019, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2020, and are payable in two installments, on or about June 1, 2020 and September 1, 2020. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience. As the 2019 tax levy is intended to fund expenditures for the 2020-2021 fiscal year, these taxes are unavailable as of April 30, 2020.

The 2020 tax levy, which attached as an enforceable lien on property as of January 1, 2020, has not been recorded as a receivable as of April 30, 2020 as the tax has not yet been levied by the Village and will not be levied until December 2020 and, therefore, the levy is not measurable at April 30, 2020.

b. Due from Other Governments

The following receivables are included in due from other governments on the statement of net position:

GOVERNMENTAL ACTIVITIES

Sales tax	\$ 2,459,881
Home rule sales tax	1,883,615
Simplified telecommunications tax	194,635
Local use tax	332,308
Motor fuel tax	109,565
Police dispatch	1,241,654
Other taxes	<u>6,842</u>

TOTAL GOVERNMENTAL ACTIVITIES	\$ <u>6,228,500</u>
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VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2020 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 20,094,080	\$ -	\$ -	\$ 20,094,080
Land rights of way	38,142,853	-	-	38,142,853
Construction in progress	2,225,009	60,774	2,214,253	71,530
Total capital assets not being depreciated	60,461,942	60,774	2,214,253	58,308,463
Capital assets being depreciated				
Buildings and structures	58,118,694	156,918	-	58,275,612
Equipment and vehicles	14,811,168	1,230,919	561,613	15,480,474
Infrastructure	89,026,788	6,407,840	-	95,434,628
Total capital assets being depreciated	161,956,650	7,795,677	561,613	169,190,714
Less accumulated depreciation for				
Buildings and structures	13,424,391	1,377,806	-	14,802,197
Equipment and vehicles	8,547,078	1,068,606	554,918	9,060,766
Infrastructure	45,127,402	1,849,765	-	46,977,167
Total accumulated depreciation	67,098,871	4,296,177	554,918	70,840,130
Total capital assets being depreciated, net	94,857,779	3,499,500	6,695	98,350,584
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 155,319,721	\$ 3,560,274	\$ 2,220,948	\$ 156,659,047

Depreciation expense was charged to functions/programs of the governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
General government	\$ 1,544,283
Public safety	571,889
Community development	54,792
Highways and streets, including depreciation of general infrastructure assets	<u>2,125,213</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 4,296,177</u>

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 1,129,911	\$ -	\$ -	\$ 1,129,911
Construction in progress	1,726,310	393,322	1,421,769	697,863
Total capital assets not being depreciated	<u>2,856,221</u>	<u>393,322</u>	<u>1,421,769</u>	<u>1,827,774</u>
Capital assets being depreciated				
Public improvements	101,055,158	3,189,297	-	104,244,455
Equipment and vehicles	4,286,240	372,769	-	4,659,009
Total capital assets being depreciated	<u>105,341,398</u>	<u>3,562,066</u>	<u>-</u>	<u>108,903,464</u>
Less accumulated depreciation for				
Public improvements	45,068,415	1,970,282	-	47,038,697
Equipment and vehicles	2,827,680	248,131	-	3,075,811
Total accumulated depreciation	<u>47,896,095</u>	<u>2,218,413</u>	<u>-</u>	<u>50,114,508</u>
Total capital assets being depreciated, net	<u>57,445,303</u>	<u>1,343,653</u>	<u>-</u>	<u>58,788,956</u>
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 60,301,524</u>	<u>\$ 1,736,975</u>	<u>\$ 1,421,769</u>	<u>\$ 60,616,730</u>

5. 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; and injuries to the Village's employees.

The Village has purchased insurance from private insurance companies. Risks covered include medical, dental, and other. Premiums have been displayed as expenditures/expenses in appropriate funds. There have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current or the three prior years.

5. RISK MANAGEMENT (Continued)

Intergovernmental Risk Management Agency

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in northeastern Illinois that have formed an association under the Illinois Intergovernmental Cooperations Statute to pool their risk management needs. IRMA administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extension 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 \$2,500 of each occurrence and IRMA has a mix of self-insurance and commercial insurance at various amounts above 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 IRMA 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 bylaws 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. The Village is aware of no additional contributions due to IRMA as of April 30, 2020.

6. LONG-TERM DEBT

a. General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for general government activities. In addition, general obligation bonds have been issued to refund general obligation bonds.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

	Fund Debt Retired by	Balances May 1	Issuances	Reductions	Balances April 30	Due Within One Year
<p>\$6,015,000 General Obligation Refunding Bonds, Series 2008, are due in annual installments (beginning December 15, 2009 through December 15, 2020) ranging from \$265,000 to \$1,010,000 with interest at 3.25% to 5.00%.</p>	Debt Service	\$ 1,985,000	\$ -	\$ 975,000	\$ 1,010,000	\$ 1,010,000
<p>\$3,500,000 Taxable General Obligation Bonds, Series 2010, are due in annual installments (beginning December 15, 2012) ranging from \$60,000 to \$275,000 with interest at 2.05% to 5.30%. The payment is due December 15, 2019.</p>	Debt Service	155,000	-	155,000	-	-
<p>\$8,995,000 General Obligation Refunding Bonds, Series 2015, are due in annual installments (beginning December 15, 2017 through December 15, 2026) ranging from \$170,000 to \$595,000 with interest at 2% to 4%.</p>	Debt Service	7,885,000	-	800,000	7,085,000	845,000
<p>\$2,130,000 General Obligation Refunding Bonds, Series 2016B, are due in annual installments (beginning December 15, 2017 through December 15, 2026) ranging from \$92,500 to \$122,500 with interest at 2% to 3%.</p>	Debt Service	1,755,000	-	200,000	1,555,000	205,000
<p>\$9,525,000 General Obligation Bonds, Series 2016A, are due in annual installments (beginning December 15, 2021 through December 15, 2037) ranging from \$172,500 to \$475,000 with interest at 2% to 3%.</p>	ACDC	9,525,000	-	-	9,525,000	-

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

	Fund Debt Retired by	Balances May 1	Issuances	Reductions	Balances April 30	Due Within One Year
\$3,985,000 General Obligation Refunding Bonds, Series 2012, are due in annual installments (beginning December 15, 2013 through December 15, 2019) ranging from \$530,000 to \$615,000 with interest at 2% to 3%.	Debt Service	\$ 237,933	\$ -	\$ 237,933	\$ -	\$ -
	Water	195,211	-	195,211	-	-
	Equipment Replacement	181,856	-	181,856	-	-
\$2,470,000 Taxable General Obligation Refunding Bonds, Series 2017A, are due in annual installments (beginning December 15, 2017 through December 15, 2030) ranging from \$20,000 to \$265,000 with interest at 1.10% to 3.65%.	Debt Service	2,430,000	-	20,000	2,410,000	180,000
	ACDC	2,194,080	-	274,260	1,919,820	274,260
\$5,400,000 General Obligation Bonds, Series 2017, are due in annual installments (beginning December 15, 2018 through December 15, 2032) ranging from \$150,000 to \$300,000 with interest at 3% to 4%.	Water	2,605,920	-	325,740	2,280,180	325,740
	Debt Service	-	4,000,000	-	4,000,000	120,000
TOTAL GENERAL OBLIGATION BONDS		<u>\$ 29,150,000</u>	<u>\$ 4,000,000</u>	<u>\$ 3,365,000</u>	<u>\$ 29,785,000</u>	<u>\$ 2,960,000</u>

b. Compensated Absences - Governmental Activities

	Funded by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Compensated absences	General	\$ 4,806,906	\$ 184,596	\$ 240,345	\$ 4,751,157	\$ 237,558
Compensated absences	Internal Service	282,523	10,569	14,126	278,966	118,879
TOTAL COMPENSATED ABSENCES		<u>\$ 5,089,429</u>	<u>\$ 195,165</u>	<u>\$ 254,471</u>	<u>\$ 5,030,123</u>	<u>\$ 356,437</u>

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

c. Loan Payable - Business-Type Activities

	Fund Debt Retired by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Illinois EPA loan - up to \$6,677,829 loan due in semiannual installments at 1.93% simple interest due beginning November 11, 2015.	Waterworks and Sewerage	\$ 5,501,335	\$ -	\$ 286,106	\$ 5,215,229	\$ 291,654
Illinois EPA loan - up to \$1,905,743 loan due in semiannual installments at 2.21% simple interest due beginning March 28, 2016.	Waterworks and Sewerage	1,639,632	-	83,408	1,556,224	85,262
Illinois EPA loan - up to \$7,220,810 loan due in semiannual installments at 1.80% simple interest due beginning August 1, 2022.	Waterworks and Sewerage	-	429,979	-	429,979	-
TOTAL LOANS PAYABLE		\$ 7,140,967	\$ 429,979	\$ 369,514	\$ 7,201,432	\$ 376,916

d. Compensated Absences - Business-Type Activities

	Funded by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Compensated absences	Waterworks and Sewerage	\$ 1,367,364	\$ 634,042	\$ 532,914	\$ 1,468,492	\$ 530,072
TOTAL COMPENSATED ABSENCES		\$ 1,367,364	\$ 634,042	\$ 532,914	\$ 1,468,492	\$ 530,072

e. Debt Service Requirements to Maturity

Fiscal Year Ending April 30,	General Obligation Bonds					
	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 2,634,260	\$ 829,660	\$ 3,463,920	\$ 325,740	\$ 82,249	\$ 407,989
2022	1,922,130	751,836	2,673,966	162,870	72,477	235,347
2023	1,997,130	703,200	2,700,330	162,870	67,591	230,461
2024	2,092,130	640,511	2,732,641	162,870	62,705	225,575
2025	2,182,130	573,345	2,755,475	162,870	57,005	219,875
2026-2030	7,660,650	1,895,646	9,556,296	814,350	194,630	1,008,980
2031-2035	4,956,390	1,035,916	5,992,306	488,610	39,089	527,699
2036-2040	4,060,000	277,640	4,337,640	-	-	-
TOTAL	\$ 27,504,820	\$ 6,707,754	\$ 34,212,574	\$ 2,280,180	\$ 575,746	\$ 2,855,926

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

e. Debt Service Requirements to Maturity (Continued)

Fiscal Year Ending April 30,	Illinois Environmental Protection Agency (EPA)		
	Business-Type Activities		
	Principal	Interest	Total
2021	\$ 376,916	\$ 133,202	\$ 510,118
2022	384,467	125,651	510,118
2023	392,170	117,948	510,118
2024	400,028	110,091	510,119
2025	408,043	102,075	510,118
2026-2030	2,166,202	381,392	2,547,594
2031-2035	2,392,195	158,395	2,550,590
2036-2040	251,432	2,519	253,951
TOTAL	\$ 6,771,453	\$ 1,131,273	\$ 7,902,726

The 2020 IEPA Loan was not fully disbursed as of April 30, 2020. Therefore, the annual installment amount is not available at the time of report issuance.

f. Changes in Long-Term Debt

The following is a summary of changes in long-term liabilities for the year ended April 30, 2020:

	Balances May 1	Issuances/ Increases	Reductions	Balances April 30	Due Within One Year
GOVERNMENTAL ACTIVITIES					
General obligation bonds payable	\$ 26,348,869	\$ 4,000,000	\$ 2,844,049	\$ 27,504,820	\$ 2,634,260
Unamortized premium on bonds	956,492	2,925	150,709	808,708	-
Compensated absences payable	5,089,429	195,165	254,471	5,030,123	356,437
Net pension liability - IMRF*	11,903,852	-	5,207,545	6,696,307	-
Net pension liability - Police Pension*	38,797,877	9,345,159	-	48,143,036	-
OPEB liability*	4,313,056	-	1,247,739	3,065,317	173,324
TOTAL GOVERNMENTAL ACTIVITIES	\$ 87,409,575	\$ 13,543,249	\$ 9,704,513	\$ 91,248,311	\$ 3,164,021

*Compensated absences, net pension liabilities, and the other postemployment benefits liability are retired by the General Fund and Internal Service Funds.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

f. Changes in Long-Term Debt (Continued)

	Balances May 1	Issuances/ Increases	Reductions	Balances April 30	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
General obligation bonds payable	\$ 2,801,131	\$ -	\$ 520,951	\$ 2,280,180	\$ 325,740
Illinois EPA loan payable	7,140,967	429,979	369,514	7,201,432	376,916
Unamortized premium on bonds	132,732	-	19,682	113,050	-
Compensated absences payable - proprietary funds	1,367,364	634,042	532,914	1,468,492	530,072
Total OPEB liability	730,816	-	267,031	463,785	37,093
Net pension liability - IMRF	4,360,640	-	1,907,636	2,453,004	-
Asset retirement obligation	-	180,000	-	180,000	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 16,533,650	\$ 1,244,021	\$ 3,617,728	\$ 14,159,943	\$ 1,269,821

g. Legal Debt Margin

The Village is a home rule municipality.

Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the 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 General Assembly has set no limits for home rule municipalities.

h. Other Non-Obligation Type Bonded Debt

Industrial Revenue Bonds

The Village has issued a total of \$53,110,000 of Industrial Revenue Bonds under the terms of its ordinance 0-74-8 dated March 18, 1974. The amount outstanding is undeterminable as of April 30, 2020.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

h. Other Non-Obligation Type Bonded Debt (Continued)

Industrial Revenue Bonds (Continued)

The total amount of bonds issued by any village agency is limited by federal and state statute. Interest paid to institutions lending these funds is considered tax-exempt under current federal law. The Village is not obligated for the payment of principal and interest on the bonds and is not involved in any way with the servicing of the debt instruments. Neither the liability for the bonds or any activity therewith is reflected in the funds of the Village.

i. Illinois EPA Loans Payable

During the year ended April 30, 2014, the Village entered into a wastewater treatment works loan with the Illinois Environmental Protection Agency (EPA) for work related to the Addison North Waste Water Treatment Plant and its tributary pump stations and work at the Addison South AJ Larocca Waste Water Treatment plant and its tributary pump stations. The loan bears interest at 1.93% and is scheduled to mature on May 19, 2035. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

During the year ended April 30, 2015, the Village entered into a wastewater treatment works loan with the Illinois EPA to replace an antiquated existing excess flow pumping station. The loan bears interest at 2.21% and is scheduled to mature on September 28, 2035. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

During the year ended April 30, 2020, the Village entered into a wastewater treatment works loan with the Illinois EPA to replace and existing digester system. The loan bears interest at 1.80% and is scheduled to mature on February 22, 2042. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

j. Asset Retirement Obligations

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells at the end of their estimated useful lives in accordance with federal, state and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells range from 46 to 69 years.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. INDIVIDUAL FUND DISCLOSURES

a. Deficit Fund Balances

The following funds had a deficit in fund balances at April 30, 2020:

Fund	Deficit
Town Center TIF #3	\$ 364,702
Fleet Services (Internal Service)	561,362
Information Systems (Internal Service)	215,277

b. Transfers

Interfund transfers during the year ended April 30, 2020 consisted of the following:

Fund	Transfers In	Transfers Out
Water and Sewer	\$ 927,009	\$ -
Nonmajor Governmental	1,600,000	2,527,009
TOTAL	\$ 2,527,009	\$ 2,527,009

The purpose of significant transfers is as follows:

- \$1,200,000 transferred from the Public Building Fund, a nonmajor governmental fund, to the Debt Service Fund, a nonmajor governmental fund, for the principal and interest payments.
- \$927,000 transferred from the Debt Service Fund, a nonmajor governmental fund, to the Water Sewer Debt Service Fund, for the principal and interest payments.
- \$200,000 transferred from the Debt Service Fund, a nonmajor governmental fund, to the Public Building Fund, a nonmajor Governmental fund, to cover expenses.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. INDIVIDUAL FUND DISCLOSURES (Continued)

c. Advances

Advances from/to other funds during the year ended April 30, 2020 consisted of the following:

Fund	Advance To	Advance From
General	\$ -	\$ 364,515
Nonmajor Governmental	364,515	-
TOTAL	\$ 364,515	\$ 364,515

The purpose of advance from/to other funds is as follows:

- \$364,515 advanced to the Nonmajor Government Funds (Towncenter TIF #3) from the General Fund to cover start up costs.

8. CONTINGENT LIABILITIES

a. 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.

b. 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 that may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

c. DuPage Water Commission

The Village’s water supply agreement with the DuPage Water Commission provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

8. CONTINGENT LIABILITIES (Continued)

d. Economic Incentives

The Village has entered into several agreements with local developers to rebate a portion of certain taxes derived from the operation of their businesses over a designated time period based on certain productivity criteria. The Village has a total potential commitment to all developers of \$1,973,713 payable in quarterly, semiannual, or annual payments through 2027. \$6,349,964 has been rebated as of April 30, 2020 and \$42,692 was payable as of April 30, 2020.

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and 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 governmental and business-type activities.

b. Benefits Provided

The Village provides postemployment health care benefits to its retirees and certain disabled employees. 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 insured health 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. Once reaching Medicare age, retirees are covered by a Medicare supplement plan as opposed to the Village's active employee health plan. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the Village is required to pay 100% of the cost of basic health insurance for the employee and their dependents until they are Medicare eligible. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the current members via the insured plan (pay-as-you-go) which results in an implicit subsidy to the Village.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At April 30, 2020, membership consisted of:

Retirees and beneficiaries currently receiving benefits	42
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>241</u>
 TOTAL	 <u><u>283</u></u>
 Participating employers	 <u><u>1</u></u>

d. Total OPEB Liability

The Village's total OPEB liability of \$3,529,102 was measured as of April 30, 2020 and was determined by an actuarial valuation as of May 1, 2020.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2020, as determined by an actuarial valuation as of May 1, 2020, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Actuarial value of assets	N/A
Salary increases	4.00%
Discount rate	2.85%
Healthcare cost trend rates	8.53% to 9.80% Initial 4.50% Ultimate

The actuarial assumptions used in the April 30, 2020 valuation are based on 20% participation assumed and 50% are assumed to elect spousal coverage.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2019	<u>\$ 5,043,872</u>
Changes for the period	
Service cost	136,219
Interest	159,041
Difference between expected and actual experience	(257,625)
Changes in assumptions	198,383
Changes in benefit terms	(633,261)
Benefit payments	(210,417)
Other changes	<u>(907,110)</u>
Net changes	<u>(1,514,770)</u>
BALANCES AT APRIL 30, 2020	<u>\$ 3,529,102</u>

Changes in assumptions related to the discount rate, rates of mortality, withdrawal, and disability were made since the prior measurement date. Changes in benefit terms related to PSEBA coverage were also made since the previous measurement date.

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Village calculated using the discount rate of 2.85% as well as what the Village total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.85%) or 1 percentage point higher (3.85%) than the current rate:

	1% Decrease (1.85%)	Current Discount Rate (2.85%)	1% Increase (3.85%)
Total OPEB liability	\$ 3,807,591	\$ 3,529,102	\$ 3,274,078

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 8.53% to 9.80% as well as what the Village's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (7.53% to 8.80%) or 1 percentage point higher (9.53% to 10.80%) than the current rate:

	1% Decrease (7.53% to 8.80%)	Current Healthcare Rate (8.53% to 9.80%)	1% Increase (9.53% to 10.80%)
Total OPEB liability	\$ 3,197,195	\$ 3,529,102	\$ 3,916,912

h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended April 30, 2020, the Village recognized OPEB expense of \$(438,875). At April 30, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 328,932
Changes in assumptions	550,877	945,514
TOTAL	\$ 550,877	\$ 1,274,446

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

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

Year Ending April 30,	
2021	\$ (100,874)
2022	(100,874)
2023	(100,874)
2024	(100,874)
2025	(100,874)
Thereafter	<u>(219,199)</u>
 TOTAL	 <u><u>\$ (723,569)</u></u>

10. DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system, the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for all plans are governed by ILCS and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports on the pension plans. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at <https://www.imrf.org/>. As noted above, IMRF is an agent multiple-employer defined benefit pension plan. The Village and the Addison Public Library (the Library) both participate in the plan and, therefore, the plan is treated as a cost-sharing plan.

The aggregate total net pension liability, deferred inflows of resources, deferred outflows of resources and expense for all pension plans was \$57,292,347, \$9,588,946, \$13,832,650, and \$7,195,143 at April 30, 2020.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions

Illinois Municipal Retirement Fund

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.

Plan Membership

At December 31, 2019, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	194
Inactive employees entitled to but not yet receiving benefits	102
Active employees	<u>221</u>
TOTAL	<u><u>517</u></u>

The IMRF data included in the table above includes membership of both the Village and the Library.

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. 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 members who retire at age 62 (reduced benefits) or

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Benefits Provided (Continued)

after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended April 30, 2020 and 2019 was 11.00% and 11.75%, respectively.

Net Pension Liability

The Village's net pension liability was measured as of December 31, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2019
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.35% to 14.25%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Net Pension Liability (Continued)

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

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2019 was 7.25%. The discount rate used to measure the total pension liability at December 31, 2018 was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2019	\$ 99,987,534	\$ 82,138,004	\$ 17,849,530
Changes for the period			
Service cost	1,768,418	-	1,768,418
Interest	7,160,372	-	7,160,372
Difference between expected and actual experience	1,339,220	-	1,339,220
Changes in assumptions	-	-	-
Employer contributions	-	1,929,136	(1,929,136)
Employee contributions	-	844,911	(844,911)
Net investment income	-	14,963,475	(14,963,475)
Benefit payments and refunds	(4,215,984)	(4,215,984)	-
Other (net transfer)	-	339,071	(339,071)
Net changes	6,052,026	13,860,609	(7,808,583)
BALANCES AT DECEMBER 31, 2019	\$ 106,039,560	\$ 95,998,613	\$ 10,040,947

The table presented above includes amounts for both the Village and the Library. The Village's proportionate share of the net pension liability at January 1, 2019, the employer contributions, and the net pension liability at December 31, 2019 was \$16,264,492, \$1,757,829, and \$9,149,311, respectively. The Library's proportionate share of the net pension liability at January 1, 2019, the employer contributions, and the net pension liability at December 31, 2019 was \$1,585,038, \$171,307, and \$891,636, respectively.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended April 30, 2020, the Village recognized pension expense of \$2,322,663. At April 30, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,527,051	\$ -
Changes in assumption	1,551,341	1,004,047
Net difference between projected and actual earnings on pension plan investments	-	3,649,517
Contributions subsequent to measurement date	669,407	-
TOTAL	\$ 3,747,799	\$ 4,653,564

The deferred outflows presented in the table above include amounts for both the Village and the Library. The Village's proportionate share of the deferred outflows of resources at April 30, 2020 was \$3,404,550. The Library's proportionate share of the deferred outflows of resources at April 30, 2020 was \$343,249. The Village's proportionate share of the deferred inflows of resources at April 30, 2020 was \$4,240,328. The Library's proportionate share of the deferred inflows of resources at April 30, 2020 was \$413,236.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

\$669,407 reported as deferred outflows of resources related to pensions resulting from the Village and the Library contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the reporting year ending April 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending</u> <u>April 30,</u>	
2021	\$ (398,222)
2022	(319,662)
2023	903,093
2024	(1,760,381)
2025	-
Thereafter	<u>-</u>
TOTAL	<u>\$ (1,575,172)</u>

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the pension liability (asset) of the Village calculated using the discount rate of 7.25% as well as what the Village's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset) - Village	\$ 21,573,949	\$ 9,149,311	\$ (1,115,833)
Net pension liability (asset) - Library	<u>2,102,466</u>	<u>891,636</u>	<u>(108,742)</u>
Net pension liability (asset) - Total	<u>\$ 23,676,415</u>	<u>\$ 10,040,947</u>	<u>\$ (1,224,575)</u>

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan

Plan Administration

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits, and employee and 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 Police Pension Plan as a pension trust fund. The plan does not issue separate financial statements.

The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the Village’s Mayor, one member is elected by pension beneficiaries, and two members are elected by active police employees.

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.

Plan Membership

At April 30, 2020, the Police Pension Plan membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	53
Inactive plan members entitled to but not yet receiving benefits	2
Active plan members	<u>67</u>
 TOTAL	 <u><u>122</u></u>
 Number of participating employers	 <u><u>1</u></u>

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired as a police officer prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half 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 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% 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% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or 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 officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Contributions

Employees are required by ILCS 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 Police Pension Plan, including the costs of administering the plan, as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% the past service cost for the Police Pension Plan. However, the Village has adopted a funding policy to fund 100% of the past service cost by 2040. For the year ended April 30, 2020, the Village's contribution was 45.41% of covered payroll.

Investment Policy

ILCS limits the Police Pension Fund's (the Fund) investments to those allowable by ILCS and require the Fund's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board of Trustees. The Fund can invest in the same securities as the Village, plus the following: certain non-U.S. obligations (corporate debt securities), Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political divisions (rated Aa or better), Illinois insurance company general and separate accounts, equity mutual funds, and equity securities. During the year ended April 30, 2020, no changes to the investment policy were approved by the Board of Trustees.

The Fund's investment manager establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Domestic Equities	42.00%	
Domestic Equity Large-Cap.		3.60%
Domestic Equity Mid-Caps		3.90%
Domestic Small-Caps		4.50%

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Policy (Continued)

Asset Class	Target	Long-Term Expected Real Rate of Return
International Equities	11.00%	
International Developed Foreign		5.20%
Emerging Markets		7.20%
Commodities		0.50%
Aggregate Bonds	42.00%	1.10%
Fixed Income		
Fixed Income Investment Grade Corporate		1.40%
Fixed Income Intermediate U.S. Treasuries		0.70%
Fixed Income High Yield		3.20%
REITS	2.00%	4.00%
Cash	3.00%	(0.10%)

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

Investment Valuations

All investments in the plan are stated at fair value and are recorded as of the trade date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Rate of Return

For the year ended April 30, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (4.48%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Fund's deposits may not be returned to them. The Fund's investment policies do not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Fund's deposits with financial institutions.

Interest Rate Risk

The following table presents the investments and maturities of the Fund's debt securities and money market mutual funds as of April 30, 2020:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. agency obligations	\$ 6,817,090	\$ 3,635,809	\$ 2,161,640	\$ 26,491	\$ 993,150
Corporate bonds	10,559,959	767,890	4,748,932	4,903,581	139,556
TOTAL	\$ 17,377,049	\$ 4,403,699	\$ 6,910,572	\$ 4,930,072	\$ 1,132,706

In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a one-year period. The investment policy does not limit the maximum maturity length of investments in the Fund.

The Fund has the following recurring fair value measurements as of April 30, 2020: Equity mutual funds are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. agency obligations and the corporate bonds are valued using quoted matrix pricing models (Level 2 inputs). The annuity insurance contracts are valued using information provided directly from the insurance companies (Level 3 inputs).

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Credit Risk

The Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government and corporate bonds that are rated in the top three classes by a national rating agency. The U.S. agency obligations are either not rated or rated from AA- to AA+. The corporate bonds are rated A- to BBB+.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Fund'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 a third party acting as the Fund's agent separate from where the investment was purchased in the Fund's name. The money market mutual funds and equity mutual funds are not subject to custodial credit risk.

Concentrations

There were no investments (other than United States Government guaranteed obligations and mutual funds) in any one organization that represent 5% or more of plan net position for the Police Pension Plan.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. 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 the Village contributions will be made at rates equal to the difference between 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 projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2019	\$ 88,800,568	\$ 50,002,691	\$ 38,797,877
Changes for the period			
Service cost	1,626,063	-	1,626,063
Interest	5,869,510	-	5,869,510
Difference between expected and actual experience	729,573	-	729,573
Changes in assumptions	2,038,057	-	2,038,057
Changes in benefit terms	435,002	-	435,002
Employer contributions	-	3,223,729	(3,223,729)
Employee contributions	-	706,719	(706,719)
Net investment income	-	(2,503,637)	2,503,637
Benefit payments and refunds	(3,689,739)	(3,689,739)	-
Administrative expense	-	(73,765)	73,765
Net changes	7,008,466	(2,336,693)	9,345,159
BALANCES AT APRIL 30, 2020	\$ 95,809,034	\$ 47,665,998	\$ 48,143,036

There was a change with respect to actuarial assumptions and benefit terms from the prior year to reflect revised demographic assumptions. Changes in assumptions related to the projected individual pay increases, projected total payroll increases, mortality rates, mortality improvement rates, retirement rates, termination rates, disability rates, and marital assumptions. In addition, there were changes in plan benefits required under PA-101-0610 (SB 1300).

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation using the following actuarial methods and assumptions.

Actuarial valuation date	April 30, 2020
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.00%
Salary increases	3.50% to 11.01%
Interest rate	6.75%
Cost of living adjustments	3.50%
Asset valuation method	Fair value

Mortality rates are based on rates developed in the Lauterbach & Amen, LLP 2016 Mortality Table for Illinois Police Officers.

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 of 6.75% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	\$ 63,344,985	\$ 48,143,036	\$ 35,970,666

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended April 30, 2020, the Village recognized police pension expense of \$4,872,480. At April 30, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,932,538	\$ 347,744
Changes in assumption	3,560,165	5,000,874
Net difference between projected and actual earnings on pension plan investments	4,935,397	-
TOTAL	<u>\$ 10,428,100</u>	<u>\$ 5,348,618</u>

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

<u>Year Ending April 30,</u>	
2021	\$ 312,168
2022	659,686
2023	795,758
2024	1,524,751
2025	926,396
Thereafter	<u>860,723</u>
TOTAL	<u>\$ 5,079,482</u>

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. CHANGE IN ACCOUNTING PRINCIPLES

In 2020, the Village restated beginning net position, as follows: *Changes in Accounting Principle* - for the implementation of GASB Statement No. 84, *Fiduciary Activities*.

	<u>Increase (Decrease)</u>
CHANGE IN ACCOUNTING PRINCIPLE - FIDUCIARY FUNDS - CUSTODIAL FUND STATEMENTS	
Change in accounting principle	
To record net position of custodial funds	<u>\$ 9,990</u>
 TOTAL CHANGE IN ACCOUNTING PRINCIPLE - FIDUCIARY FUNDS	 <u><u>\$ 9,990</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 12,980,000	\$ 12,980,000	\$ 13,147,969
Licenses and permits	2,620,900	2,620,900	2,889,698
Intergovernmental	15,583,100	15,583,100	16,918,991
Charges for services	4,714,600	4,714,600	4,607,016
Fines and forfeits	917,300	917,300	896,949
Investment income	175,000	175,000	158,430
Miscellaneous	197,400	197,400	230,875
Total revenues	<u>37,188,300</u>	<u>37,188,300</u>	<u>38,849,928</u>
EXPENDITURES			
Current			
General government	5,884,600	6,145,100	5,662,063
Public safety	23,910,400	24,031,400	24,013,241
Community development	3,230,700	3,230,700	3,286,084
Highways and streets	5,347,000	5,363,770	5,405,236
Total expenditures	<u>38,372,700</u>	<u>38,770,970</u>	<u>38,366,624</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,184,400)</u>	<u>(1,582,670)</u>	<u>483,304</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from sale of capital assets	1,000	1,000	240
Insurance recoveries	120,000	120,000	156,517
Total other financing sources (uses)	<u>121,000</u>	<u>121,000</u>	<u>156,757</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,063,400)</u>	<u>\$ (1,461,670)</u>	640,061
FUND BALANCE, MAY 1			<u>11,893,713</u>
FUND BALANCE, APRIL 30			<u>\$ 12,533,774</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT BENEFIT PLAN**

Last Two Fiscal Years

MEASUREMENT DATE APRIL 30,	2019	2020
TOTAL OPEB LIABILITY		
Service cost	\$ 150,420	\$ 136,219
Interest	170,796	159,041
Changes of benefits terms	-	(633,261)
Differences between expected and actual experience	(139,016)	(257,625)
Changes of assumptions	203,350	198,383
Benefit payments	(289,948)	(210,417)
Other changes	98,180	(907,110)
Net change in total pension liability	193,782	(1,514,770)
Total OPEB liability - beginning	4,850,090	5,043,872
TOTAL OPEB LIABILITY - ENDING	\$ 5,043,872	\$ 3,529,102
Covered payroll	\$ 22,608,787	\$ 23,486,337
Employer's total OPEB liability as a percentage of covered payroll	22.31%	15.03%

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

2019: Changes in assumptions related to the discount rate were made since the previous measurement date.

2020: Changes in assumptions related to the discount rate, rates of mortality, withdrawal, and disability were made since the prior measurement date. Changes in benefit terms related to PSEBA coverage were also made since the previous measurement date.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Five Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020
Actuarially determined contribution	\$ 1,664,394	\$ 1,846,294	\$ 2,000,825	\$ 1,919,596	\$ 1,813,013
Contributions in relation to the actuarially determined contribution	1,664,394	1,846,294	2,000,825	1,919,596	1,813,013
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 13,374,612	\$ 14,011,409	\$ 15,595,652	\$ 16,331,104	\$ 16,487,317
Contributions as a percentage of covered payroll	12.44%	13.18%	12.83%	11.75%	11.00%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 24 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually, and postretirement benefit increases of 3.50% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Actuarially determined contribution	\$ 1,928,127	\$ 2,256,458	\$ 2,419,427	\$ 2,002,950	\$ 2,257,229	\$ 2,324,782	\$ 2,543,706	\$ 2,752,861	\$ 2,858,522	\$ 3,200,927
Contributions in relation to the actuarially determined contribution	1,742,209	2,102,086	1,930,081	2,152,219	2,309,850	2,724,449	2,763,130	3,037,753	3,041,101	3,223,729
CONTRIBUTION DEFICIENCY (Excess)	\$ 185,918	\$ 154,372	\$ 489,346	\$ (149,269)	\$ (52,621)	\$ (399,667)	\$ (219,424)	\$ (284,892)	\$ (182,579)	\$ (22,802)
Covered payroll	\$ 5,131,828	\$ 5,286,129	\$ 5,274,753	\$ 5,415,328	\$ 5,925,768	\$ 6,100,696	\$ 6,167,455	\$ 6,592,123	\$ 6,597,144	\$ 7,098,531
Contributions as a percentage of covered payroll	33.95%	39.77%	36.59%	39.74%	38.98%	44.66%	44.80%	46.08%	46.10%	45.41%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the asset valuation method was a five-year smoothed market; the amortization period was 22 years, and the significant actuarial assumptions were an investment rate of return at 6.75% annually, projected salary increases assumption of 3.50% to 11.26% compounded annually, and postretirement benefit increases of 3% compounded annually.

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
POLICE PENSION FUND

Last Six Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016
TOTAL PENSION LIABILITY		
Service cost	\$ 1,644,838	\$ 1,110,567
Interest	4,483,519	5,783,289
Changes of benefit terms	-	-
Differences between expected and actual experience	-	(306,186)
Changes of assumptions	-	(11,049,392)
Benefit payments, including refunds of member contributions	(3,257,819)	(3,317,891)
Net change in total pension liability	2,870,538	(7,779,613)
Total pension liability - beginning	81,406,827	84,277,365
TOTAL PENSION LIABILITY - ENDING	\$ 84,277,365	\$ 76,497,752
PLAN FIDUCIARY NET POSITION		
Contributions - employer	\$ 2,309,851	\$ 2,724,449
Contributions - member	576,575	620,301
Contributions - others	-	-
Net investment income	2,391,265	(316,964)
Benefit payments, including refunds of member contributions	(3,257,819)	(3,317,891)
Administrative expense	(92,206)	(117,892)
Net change in plan fiduciary net position	1,927,666	(407,997)
Plan fiduciary net position - beginning	38,505,336	40,433,002
PLAN FIDUCIARY NET POSITION - ENDING	\$ 40,433,002	\$ 40,025,005
EMPLOYER'S NET PENSION LIABILITY	\$ 43,844,363	\$ 36,472,747
Plan fiduciary net position as a percentage of the total pension liability	48.00%	52.30%
Covered payroll	\$ 5,925,768	\$ 6,100,696
Employer's net pension liability as a percentage of covered payroll	739.90%	597.80%

Changes in Assumptions:

Year Ended April 30, 2020 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 2.56%. Changes in assumptions related to the projected individual pay increases, projected total payroll increases, mortality rates, mortality improvement rates, retirement rates, termination rates, disability rates, and marital assumptions. Changes in plan benefits occurred related to PA-101-0610 (SB 1300).

Year Ended April 30, 2019 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.79%.

Year Ended April 30, 2018 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.97%. In addition, the discount rate used in the determination of the total pension liability was changed from 7.00% to 6.75%.

Year Ended April 30, 2017 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.82%. In addition, the mortality assumption was updated to include mortality improvements as stated in the most recently released MP-2016 table and rates are now being applied on a fully generational basis.

Year Ended April 30, 2016 - Demographic assumptions were changed from the prior year. The discount rate used in the determination of the total pension liability was changed from 5.65% to 7.00%.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

	2017	2018	2019	2020
\$	1,281,141	\$ 1,437,345	\$ 1,534,366	\$ 1,626,063
	5,229,874	5,123,226	5,562,250	5,869,510
	-	-	-	435,002
	(459,313)	744,421	1,108,815	729,573
	(1,265,286)	2,821,620	-	2,038,057
	(3,570,537)	(3,627,958)	(3,617,148)	(3,689,739)
	1,215,879	6,498,654	4,588,283	7,008,466
	76,497,752	77,713,631	84,212,285	88,800,568
\$	<u>77,713,631</u>	<u>\$ 84,212,285</u>	<u>\$ 88,800,568</u>	<u>\$ 95,809,034</u>
\$	2,763,130	\$ 3,037,753	\$ 3,041,101	\$ 3,223,729
	611,609	635,348	667,301	706,719
	25	173,705	-	-
	4,531,056	3,676,798	1,837,780	(2,503,637)
	(3,570,537)	(3,627,958)	(3,617,148)	(3,689,739)
	(40,872)	(75,056)	(66,349)	(73,765)
	4,294,411	3,820,590	1,862,685	(2,336,693)
	40,025,005	44,319,416	48,140,006	50,002,691
\$	<u>44,319,416</u>	<u>\$ 48,140,006</u>	<u>\$ 50,002,691</u>	<u>\$ 47,665,998</u>
\$	<u>33,394,215</u>	<u>\$ 36,072,279</u>	<u>\$ 38,797,877</u>	<u>\$ 48,143,036</u>
	57.00%	57.20%	56.30%	49.80%
\$	6,167,455	\$ 6,592,123	\$ 6,597,144	\$ 7,098,531
	541.50%	547.20%	588.10%	678.20%

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF THE VILLAGE'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Five Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019
Employer's proportion of net pension liability	90.42%	90.42%	91.13%	91.12%	91.12%
Employer's proportionate share of net pension liability	\$ 12,966,878	\$ 14,011,409	\$ 5,521,908	\$ 16,264,491	\$ 9,149,311
Employer's covered payroll	13,158,160	13,374,612	15,595,652	16,331,104	16,487,317
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	98.55%	104.76%	35.41%	99.59%	55.49%
Plan fiduciary net position as a percentage of the total pension liability	82.87%	83.42%	93.41%	82.15%	90.53%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND

Last Six Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020
Annual money-weighted rate of return, net of investment expense	5.99%	(0.94%)	11.45%	8.22%	3.71%	(4.48%)

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2020

BUDGETS

Budgets (appropriations) are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the General Fund, Waterworks and Sewerage Fund, Motor Fuel Tax Fund, Capital Projects Fund, Public Building Fund, Town Center TIF #3 Fund, ACDC Building Fund, Fleet Services Fund, Information Systems Fund, Equipment Replacement Fund, Police Pension Fund, and Debt Service Fund. Budgets are not adopted for the Police Grant, Community Days, State Controlled Substance, Federal Controlled Substance, ICE, and DUI Funds. The Redevelopment Fund did not have budget (appropriations) adopted.

The Village follows these procedures in establishing its appropriation ordinance:

The Appropriation Ordinance is prepared in tentative form by the Finance Director and is made available for public inspection at least ten days prior to final Board action. A public hearing is held on the tentative Appropriation Ordinance to obtain taxpayer comments.

The Village Board of Trustees, by a two-thirds vote, may change or modify the Appropriation Ordinance. No revision of the ordinance shall be made increasing total fund expenditures in the event funds are not available to effectuate the purpose of the revision. The Appropriation Ordinance controls the legal spending limits for the Village.

All appropriations lapse at year end. Expenditures may not legally exceed appropriations (including all changes and modifications as discussed above) at the fund level. The financial schedules report appropriation amounts in the columns titled original budget and final budget.

The operational budget is the management control for spending and is less than, or equal to, the amounts appropriated. The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund are done through approval of the Village Board of Trustees and are supported by additional appropriations as needed.

Operational budgets are adopted on a modified accrual basis of accounting for all governmental fund types and on an accrual basis for proprietary and fiduciary funds. Budgets have been adopted for all proprietary fund types, the Police Pension, General, Debt Service, Capital Projects, and certain Special Revenue Funds. Budgets for Enterprise Funds do not provide for depreciation. Capital improvements are budgeted as expenses.

All budgets are prepared based on the annual fiscal year of the Village.

Budget amounts are as originally adopted or as amended by the Village Board of Trustees.

Expenditures exceeded budget in the Equipment Replacement Fund by \$33,755, and the Capital Projects Fund by \$27,918.

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

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The Chief Operating Fund of the Village which accounts for all activities of the general government except for those accounted for in another fund.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
TAXES			
Property taxes			
General	\$ 5,100,000	\$ 5,100,000	\$ 5,133,991
Property taxes prior year	-	-	1,615
Police pension	3,162,600	3,162,600	3,223,120
Road and bridges	440,000	440,000	449,137
Telecommunications tax	900,000	900,000	810,638
Home rule sales tax increment	2,067,400	2,067,400	2,114,864
Real estate transfer tax	525,000	525,000	672,504
Auto rental tax	15,000	15,000	64,182
Video gaming	360,000	360,000	356,065
Adult use cannabis excise tax	-	-	10,482
Room tax	410,000	410,000	311,371
	<hr/>	<hr/>	<hr/>
Total taxes	12,980,000	12,980,000	13,147,969
LICENSES, PERMITS, AND FEES			
Vehicle license	580,000	580,000	515,028
Business license	265,000	265,000	291,495
Liquor-bar licenses	205,000	205,000	132,965
Multiple dwelling license	280,000	280,000	309,815
Building permits	471,000	471,000	657,684
Building and zoning sub fee	14,000	14,000	4,680
Planning development fees	35,000	35,000	48,150
Development review fee	20,000	20,000	71,947
Cable TV franchise	530,000	530,000	463,278
Annexations/tap-on fees	30,000	30,000	95,111
Alarm permit fee	13,000	13,000	13,535
Solicitor's fees	1,000	1,000	1,180
Charity game fees - state	1,000	1,000	1,764
Sex offenders registration fee	1,200	1,200	1,005
Business license background fee	10,000	10,000	10,857
Fingerprinting fee	700	700	975
Fire plan review	14,000	14,000	25,441
Review and inspection fees	150,000	150,000	244,788
	<hr/>	<hr/>	<hr/>
Total licenses, permits, and fees	2,620,900	2,620,900	2,889,698
INTERGOVERNMENTAL			
Retailers occupation tax	10,497,800	10,497,800	11,175,807
Local use tax	1,019,700	1,019,700	1,320,373
Replacement taxes general	185,000	185,000	171,049
Illinois state income tax	3,645,600	3,645,600	4,003,933
State of Illinois - grants - police training reimbursement	10,000	10,000	-
DEA reimbursement	100,000	100,000	115,588
ICE reimbursement	100,000	100,000	109,741
Dumeg reimbursement	25,000	25,000	22,500
	<hr/>	<hr/>	<hr/>
Total intergovernmental	15,583,100	15,583,100	16,918,991

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
CHARGES FOR SERVICES			
Refuse collection	\$ 285,500	\$ 285,500	\$ 269,247
Brush pick-up	106,800	106,800	93,082
Bail bonds	7,000	7,000	2,412
School liaison program	125,000	125,000	167,394
Rental and concessions	471,200	471,200	462,126
Police dispatch center	3,719,100	3,719,100	3,612,755
	<hr/>	<hr/>	<hr/>
Total charges for services	4,714,600	4,714,600	4,607,016
FINES AND FORFEITS			
Police fines	200,000	200,000	203,435
Parking fines	300,000	300,000	275,065
Building fines	5,000	5,000	-
Court fee traffic violation	12,000	12,000	3,674
Overweight truck fines	6,400	6,400	9,922
Administrative adjudication	46,000	46,000	65,346
Red light camera enforcement	225,000	225,000	237,352
Vehicle impound fee	75,000	75,000	49,500
Truck permit fee	19,000	19,000	21,365
FTA warrant fee	3,900	3,900	3,080
Other	25,000	25,000	28,210
	<hr/>	<hr/>	<hr/>
Total fines and forfeits	917,300	917,300	896,949
INVESTMENT INCOME			
Investment income	175,000	175,000	158,430
	<hr/>	<hr/>	<hr/>
Total investment income	175,000	175,000	158,430
MISCELLANEOUS			
School security	10,000	10,000	-
Sales of maps and publications	500	500	55
Sales of postage stamps	400	400	649
Police reports	8,000	8,000	9,271
Contra/donate - PRV sources	40,000	40,000	10,000
Special events	30,000	30,000	25,900
Cash short/over	-	-	(217)
Other	108,500	108,500	185,217
	<hr/>	<hr/>	<hr/>
Total miscellaneous	197,400	197,400	230,875
TOTAL REVENUES			
	<hr/>	<hr/>	<hr/>
	\$ 37,188,300	\$ 37,188,300	\$ 38,849,928

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Administrative department	\$ 2,226,000	\$ 2,385,000	\$ 2,516,517
Finance department	739,400	739,400	811,692
Community relations	1,758,100	1,776,100	1,397,845
Building and grounds	1,161,100	1,244,600	936,009
Total general government	<u>5,884,600</u>	<u>6,145,100</u>	<u>5,662,063</u>
PUBLIC SAFETY			
Police department	17,851,400	17,854,400	17,633,036
Henry Hyde Resource Center	460,100	470,100	513,139
Consolidated dispatch center	5,598,900	5,706,900	5,867,066
Total public safety	<u>23,910,400</u>	<u>24,031,400</u>	<u>24,013,241</u>
COMMUNITY DEVELOPMENT	<u>3,230,700</u>	<u>3,230,700</u>	<u>3,286,084</u>
HIGHWAYS AND STREETS			
Electrical and forestry	2,357,800	2,374,570	2,423,075
Streets	2,989,200	2,989,200	2,982,161
Total highways and streets	<u>5,347,000</u>	<u>5,363,770</u>	<u>5,405,236</u>
TOTAL EXPENDITURES	<u>\$ 38,372,700</u>	<u>\$ 38,770,970</u>	<u>\$ 38,366,624</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Administrative department			
Personal services			
Salaries and wages			
Salaries administrative	\$ 484,100	\$ 484,100	\$ 464,299
Overtime	500	500	726
Part-time	52,000	52,000	11,765
Contribution to IMRF	59,500	59,500	53,932
Social Security	47,100	47,100	39,860
Health insurance	138,200	138,200	165,250
Unemployment compensation	17,000	17,000	44,115
Elected officials	50,100	50,100	56,700
Sick pay	12,500	12,500	8,333
Other pay	12,000	12,000	3,000
	<hr/>	<hr/>	<hr/>
Total personal services	873,000	873,000	847,980
Services and charges			
Professional services			
Legal	450,000	450,000	609,758
Medical	-	-	270
Technical and consulting	37,000	37,000	13,706
Communications, telephone, and postage	21,200	21,200	19,814
Communications, portable device	3,000	3,000	2,377
Copy reproductions	4,000	4,000	5,067
Public relations	90,600	90,600	69,566
Printing and publications	4,100	4,100	2,453
IRMA insurance	11,100	11,100	10,050
Conferences and training	32,600	32,600	28,029
Repairs and maintenance	2,000	2,000	2,312
Dues and subscriptions	53,600	53,600	46,481
Economic development incentive	347,800	506,800	537,237
Other	10,000	10,000	8,618
	<hr/>	<hr/>	<hr/>
Total services and charges	1,067,000	1,226,000	1,355,738
Supplies and materials			
Office supplies	3,000	3,000	1,529
Clothing supplies	1,800	1,800	809
Other operating supplies	3,000	3,000	3,249
	<hr/>	<hr/>	<hr/>
Total supplies and materials	7,800	7,800	5,587
Charges for internal services			
IS services	278,200	278,200	307,212
	<hr/>	<hr/>	<hr/>
Total charges for internal services	278,200	278,200	307,212
	<hr/>	<hr/>	<hr/>
Total administrative department	2,226,000	2,385,000	2,516,517

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department			
Personal services			
Salaries and wages			
Salaries administrative	\$ 393,700	\$ 393,700	\$ 410,567
Overtime	8,000	8,000	5,378
Part-time	-	-	6,892
Contribution to IMRF	39,100	39,100	48,031
Social Security	42,600	42,600	32,219
Health insurance	56,500	56,500	70,112
Sick pay	6,200	6,200	9,248
Other pay	6,000	6,000	20,447
Total personal services	<u>552,100</u>	<u>552,100</u>	<u>602,894</u>
Services and charges			
Professional fees			
Accounting and auditing	25,000	25,000	24,791
Data processing	2,400	2,400	970
Technical and consulting	5,500	5,500	2,500
Communications, telephone, portable, and postage	5,500	5,500	5,065
Copy reproductions	2,600	2,600	5,676
Real estate taxes	1,700	1,700	5,575
Printing and publication	5,500	5,500	3,805
IRMA insurance	3,800	3,800	4,315
Conferences and training	8,700	8,700	9,129
Repairs and maintenance	1,700	1,700	-
Rental equipment	700	700	1,032
Dues and subscriptions	1,600	1,600	613
Bank charges	35,000	35,000	51,624
Other	1,000	1,000	2,782
Total services and charges	<u>100,700</u>	<u>100,700</u>	<u>117,877</u>
Supplies and materials			
Office supplies	5,600	5,600	2,970
Clothing supplies	1,000	1,000	919
Postage stamps	1,000	1,000	-
Other operating supplies	1,000	1,000	898
Total supplies and materials	<u>8,600</u>	<u>8,600</u>	<u>4,787</u>
Charges for internal services			
IS services	78,000	78,000	86,134
Total charges for internal services	<u>78,000</u>	<u>78,000</u>	<u>86,134</u>
Total finance department	<u>739,400</u>	<u>739,400</u>	<u>811,692</u>

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Community relations			
Personal services			
Salaries and wages			
Salaries administrative	\$ 526,900	\$ 526,900	\$ 533,092
Contribution to IMRF	56,800	56,800	60,388
Social Security	41,400	41,400	41,706
Health insurance	101,300	101,300	106,270
Sick pay	13,400	13,400	16,027
Other pay	6,000	6,000	-
Total personal services	<u>745,800</u>	<u>745,800</u>	<u>757,483</u>
Services and charges			
Professional services			
Medical	-	-	3,766
Technical and consulting	34,800	34,800	35,981
Communications, telephone, portable device, and postage	5,800	5,800	11,979
Copy reproduction	500	500	1,528
Public relations	635,900	635,900	437,309
Printing and publications	1,800	1,800	1,005
IRMA insurance	6,500	6,500	5,400
Conferences and training	15,400	15,400	8,006
Public utilities	1,500	1,500	1,679
Repairs and maintenance	16,000	16,000	5,051
Dues and subscriptions	2,500	2,500	1,532
Other	1,000	1,000	548
Total services and charges	<u>721,700</u>	<u>721,700</u>	<u>513,784</u>
Supplies and materials			
Office supplies	1,500	1,500	756
Clothing supplies	100	100	-
Video, recording, and editing supplies	33,000	33,000	20,757
Total supplies and materials	<u>34,600</u>	<u>34,600</u>	<u>21,513</u>
Capital outlay			
Equipment	205,000	223,000	51,181
Total capital outlay	<u>205,000</u>	<u>223,000</u>	<u>51,181</u>
Charges for internal services			
Fleet services	3,800	3,800	2,075
IS services	44,200	44,200	48,809
Equipment replacement	3,000	3,000	3,000
Total charges for internal services	<u>51,000</u>	<u>51,000</u>	<u>53,884</u>
Total community relations	<u>1,758,100</u>	<u>1,776,100</u>	<u>1,397,845</u>

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Buildings and grounds			
Personal services			
Salaries and wages			
Salaries administrative	\$ 296,900	\$ 296,900	\$ 302,725
Overtime	18,000	18,000	11,384
Part-time	44,400	44,400	-
Contribution to IMRF	38,800	38,800	35,129
Social Security	28,200	28,200	23,670
Health insurance	74,600	74,600	75,910
Sick pay	9,000	9,000	8,313
Other pay	3,000	3,000	-
Total personal services	<u>512,900</u>	<u>512,900</u>	<u>457,131</u>
Services and charges			
Communications, telephone, portable device, and postage	2,800	2,800	2,093
Conferences	2,000	2,000	-
Training	2,000	2,000	-
IRMA insurance	3,500	3,500	2,900
Public utility gas - heat	30,000	30,000	14,320
Repairs and maintenance	519,000	602,500	366,083
Dues and subscriptions	500	500	-
Other	4,800	4,800	766
Total services and charges	<u>564,600</u>	<u>648,100</u>	<u>386,162</u>
Supplies and materials			
Office supplies	500	500	106
Cleaning supplies	1,500	1,500	1,384
Clothing supplies	2,600	2,600	2,267
Public grounds materials and supplies	6,000	6,000	5,491
Building materials and supplies	35,000	35,000	30,375
Other operating supplies	7,500	7,500	18,889
Total supplies and materials	<u>53,100</u>	<u>53,100</u>	<u>58,512</u>
Charges for internal services			
Fleet services	6,300	6,300	8,106
IS services	18,200	18,200	20,098
Equipment replacement	6,000	6,000	6,000
Total charges for internal services	<u>30,500</u>	<u>30,500</u>	<u>34,204</u>
Total building and grounds	<u>1,161,100</u>	<u>1,244,600</u>	<u>936,009</u>
TOTAL GENERAL GOVERNMENT	<u><u>\$ 5,884,600</u></u>	<u><u>\$ 6,145,100</u></u>	<u><u>\$ 5,662,063</u></u>

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
PUBLIC SAFETY			
Police department			
Personal services			
Salaries and wages			
Salaries administrative	\$ 8,490,300	\$ 8,490,300	\$ 8,472,564
Overtime	500,000	500,000	555,960
Holiday pay	139,100	139,100	130,177
Part-time	99,800	99,800	93,005
Contribution to IMRF	139,400	139,400	157,632
Social Security	712,700	712,700	717,837
Health insurance	1,609,300	1,609,300	1,758,680
Sick pay	132,000	132,000	185,499
Other pay	92,000	92,000	39,176
Pension benefits	3,200,000	3,200,000	3,223,729
Total personal services	<u>15,114,600</u>	<u>15,114,600</u>	<u>15,334,259</u>
Services and charges			
Professional fees			
Legal	68,100	68,100	67,711
Data processing	54,100	54,100	37,492
Medical	66,200	66,200	43,870
Technical and consulting	55,000	55,000	52,444
Communications, telephone, portable device, and postage	86,500	86,500	61,946
Copy reproduction	10,000	10,000	11,452
Public relations	7,500	7,500	7,947
Investigative	19,000	19,000	15,118
Printing and publications	11,500	11,500	7,595
IRMA insurance	323,000	323,000	289,498
Conferences and training	119,900	119,900	101,507
Public utilities gas - heat	700	700	264
Public utilities electric - equipment	900	900	978
Repairs and maintenance	121,800	121,800	60,031
Rental equipment	500	500	70
Dues and subscriptions	25,000	25,000	26,989
Other	13,000	13,000	14,440
Total services and charges	<u>982,700</u>	<u>982,700</u>	<u>799,352</u>
Supplies and materials			
Office supplies	15,000	15,000	8,152
Clothing supplies	76,000	76,000	70,719
Other operating supplies	138,700	141,700	112,202
Total supplies and materials	<u>229,700</u>	<u>232,700</u>	<u>191,073</u>

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police department (Continued)			
Capital outlay			
Equipment	\$ 95,000	\$ 95,000	\$ 50,719
Total capital outlay	95,000	95,000	50,719
Charges for internal services			
Fleet services	740,200	740,200	519,096
IS services	473,100	473,100	522,437
Equipment replacement	216,100	216,100	216,100
Total charges for internal services	1,429,400	1,429,400	1,257,633
Total police department	17,851,400	17,854,400	17,633,036
Henry Hyde Resource Center			
Personal services			
Salaries and wages			
Salaries administrative	177,900	177,900	193,337
Part-time	67,300	67,300	93,859
Contribution to IMRF	25,800	25,800	30,168
Social Security	18,700	18,700	21,821
Health insurance	49,800	49,800	51,503
Sick pay	-	-	2,319
Total personal services	339,500	339,500	393,007
Services and charges			
Professional fees			
Medical	-	-	305
Data processing	1,000	1,000	-
Communications, telephone, portable device, and postage	4,000	4,000	6,927
Copy reproduction	1,000	1,000	1,385
Printing and publications	5,200	5,200	-
IRMA insurance	6,900	6,900	5,700
Training	3,000	3,000	-
Other	13,000	13,000	6,722
Total services and charges	34,100	34,100	21,039
Supplies and materials			
Office supplies	2,000	2,000	-
Clothing supplies	1,500	1,500	902
Other operating supplies	18,000	18,000	16,416
Total supplies and materials	21,500	21,500	17,318

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Henry Hyde Resource Center (Continued)			
Capital outlay			
Equipment	\$ -	\$ 10,000	\$ 9,997
Total capital outlay	-	10,000	9,997
Charges for internal services			
IS services	65,000	65,000	71,778
Total charges for internal services	65,000	65,000	71,778
Total Henry Hyde Resource Center	460,100	470,100	513,139
Consolidated dispatch center			
Personal services			
Salaries and wages			
Salaries administrative	3,200,700	3,200,700	3,081,199
Overtime	250,000	250,000	403,718
Holiday pay	65,000	65,000	85,866
Sick pay	9,500	9,500	13,803
Part-time	182,600	182,600	200,197
Contribution to IMRF	389,700	389,700	409,242
Social Security	283,700	283,700	289,710
Health insurance	656,900	656,900	768,236
Other pay	25,000	25,000	10,741
Total personal services	5,063,100	5,063,100	5,262,712
Services and charges			
Professional fees			
Medical	1,000	1,000	5,750
Data processing	4,800	4,800	3,915
Technical consulting	47,400	47,400	14,925
Communications, telephone, and postage	30,200	130,200	125,871
Copy reproduction	2,500	2,500	3,620
Public relations	5,100	5,100	2,486
Printing and publications	900	900	893
IRMA insurance	42,300	42,300	32,972
Conferences and training	22,100	22,100	18,959
Repairs and maintenance	34,400	34,400	32,591
Dues and subscriptions	4,800	4,800	8,132
Other	1,600	1,600	1,016
Total services and charges	197,100	297,100	251,130
Supplies and materials			
Office supplies	10,000	10,000	2,459
Clothing supplies	11,800	11,800	3,016
Other operating supplies	13,800	13,800	14,615
Total supplies and materials	35,600	35,600	20,090

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Consolidated dispatch center (Continued)			
Capital outlay			
Equipment	\$ 1,500	\$ 9,500	\$ 82
Total capital outlay	1,500	9,500	82
Charges for internal services			
IS services	301,600	301,600	333,052
Total charges for internal services	301,600	301,600	333,052
Total consolidated dispatch center	5,598,900	5,706,900	5,867,066
TOTAL PUBLIC SAFETY	\$ 23,910,400	\$ 24,031,400	\$ 24,013,241
COMMUNITY DEVELOPMENT			
Personal services			
Salaries and wages			
Salaries administrative	\$ 1,838,800	\$ 1,838,800	\$ 1,892,298
Overtime	45,000	45,000	66,372
Contribution to IMRF	202,600	202,600	217,414
Social Security	147,500	147,500	146,792
Health insurance	422,600	422,600	388,178
Sick pay	44,000	44,000	40,938
Other pay	20,000	20,000	3,306
Total personal services	2,720,500	2,720,500	2,755,298
Services and charges			
Professional fees			
Architectural	70,000	70,000	125,936
Legal	3,000	3,000	2,310
Medical	-	-	170
Technical consulting	95,000	95,000	96,407
Communications, telephone, portable device, and postage	17,000	17,000	21,105
Copy reproduction	4,000	4,000	4,514
Printing and publications	11,000	11,000	8,944
IRMA insurance	17,300	17,300	16,900
Conferences and training	7,500	7,500	8,279
Repairs and maintenance	1,400	1,400	683
Dues and subscriptions	9,500	9,500	7,944
Other	76,500	76,500	26,994
Total services and charges	312,200	312,200	320,186

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
COMMUNITY DEVELOPMENT (Continued)			
Supplies and materials			
Office supplies	\$ 4,000	\$ 4,000	\$ 3,456
Clothing supplies	5,000	5,000	4,103
Other operating supplies	6,000	6,000	2,360
	<hr/>		
Total supplies and materials	15,000	15,000	9,919
	<hr/>		
Charges for internal services			
Fleet services	50,500	50,500	57,617
IS services	101,300	101,300	111,864
Equipment replacement	31,200	31,200	31,200
	<hr/>		
Total charges for internal services	183,000	183,000	200,681
	<hr/>		
TOTAL COMMUNITY DEVELOPMENT	\$ 3,230,700	\$ 3,230,700	\$ 3,286,084
	<hr/>		
HIGHWAYS AND STREETS			
Electrical and forestry department			
Personal services			
Salaries and wages			
Salaries administrative	\$ 722,700	\$ 722,700	\$ 726,779
Overtime	16,000	16,000	15,936
Contribution to IMRF	77,700	77,700	84,242
Social Security	58,500	58,500	58,392
Health insurance	155,700	155,700	185,923
Sick pay	6,900	6,900	10,077
Other pay	9,200	9,200	3,600
Part-time	19,000	19,000	14,016
	<hr/>		
Total personal services	1,065,700	1,065,700	1,098,965
	<hr/>		
Services and charges			
Professional fees			
Medical	-	-	1,700
Technical and consulting	130,000	130,000	92,610
Communications, telephone, and postage	10,500	10,500	7,728
Copy reproduction	500	500	1,466
Mosquito control	99,900	99,900	95,561
Printing and publications	1,200	1,200	842
IRMA insurance	86,600	86,600	92,699
Conferences and training	7,800	11,800	12,778
Public utilities gas - heat	5,000	5,000	11,476
Public utilities electric - light	120,000	120,000	196,682
Solid waste disposal	3,000	3,000	-
Repairs and maintenance	529,100	541,870	503,246
Rental - equipment	1,200	1,200	-
Dues and subscriptions	1,700	1,700	1,530
Other	700	700	464
	<hr/>		
Total services and charges	997,200	1,013,970	1,018,782
	<hr/>		

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS (Continued)			
Electrical and forestry department (Continued)			
Supplies and materials			
Office supplies	\$ 1,000	\$ 1,000	\$ 1,397
Cleaning supplies	1,600	1,600	-
Clothing supplies	9,400	9,400	6,603
Street	22,000	22,000	15,489
Public grounds materials and supplies	33,300	33,300	30,880
Other operating supplies	11,200	11,200	11,661
	<hr/>	<hr/>	<hr/>
Total supplies and materials	78,500	78,500	66,030
Charges for internal services			
Fleet services	130,000	130,000	151,813
IS services	10,400	10,400	11,485
Equipment replacement	76,000	76,000	76,000
	<hr/>	<hr/>	<hr/>
Total charges for internal services	216,400	216,400	239,298
	<hr/>	<hr/>	<hr/>
Total electrical and forestry department	2,357,800	2,374,570	2,423,075
Streets			
Personal services			
Salaries and wages			
Salaries administrative	859,300	859,300	891,948
Overtime	80,000	80,000	91,384
Contribution to IMRF	101,700	101,700	110,392
Social Security	75,500	75,500	77,113
Health insurance	144,700	144,700	174,098
Sick pay	27,500	27,500	21,649
Other pay	7,000	7,000	1,000
Part-time	19,000	19,000	17,909
	<hr/>	<hr/>	<hr/>
Total personal services	1,314,700	1,314,700	1,385,493
Services and charges			
Professional fees			
Data processing	11,000	11,000	10,281
Medical	1,500	1,500	863
Communications, telephone, and postage	13,300	13,300	4,308
Copy reproduction	500	500	236
Printing and publications	5,300	5,300	4,558
IRMA insurance	75,400	75,400	73,754
Conferences and training	5,000	5,000	3,068
Solid waste disposal	14,000	14,000	-
Repairs and maintenance	174,200	174,200	160,668
Rental equipment	24,300	24,300	450
Dues and subscriptions	300	300	170
Other	4,400	4,400	4,265
	<hr/>	<hr/>	<hr/>
Total services and charges	329,200	329,200	262,621

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS (Continued)			
Electrical and forestry department (Continued)			
Supplies and materials			
Office supplies	\$ 800	\$ 800	\$ 743
Clothing supplies	7,100	7,100	6,603
Chemicals	30,000	30,000	22,334
Street	581,100	581,100	554,919
Other operating supplies	20,800	20,800	22,971
	<hr/>	<hr/>	<hr/>
Total supplies and materials	639,800	639,800	607,570
Charges for internal services			
Fleet services	302,700	302,700	316,627
IS services	67,600	67,600	74,650
Equipment replacement	335,200	335,200	335,200
	<hr/>	<hr/>	<hr/>
Total charges for internal services	705,500	705,500	726,477
	<hr/>	<hr/>	<hr/>
Total streets	2,989,200	2,989,200	2,982,161
	<hr/>	<hr/>	<hr/>
TOTAL HIGHWAYS AND STREETS	\$ 5,347,000	\$ 5,363,770	\$ 5,405,236

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - to account for the maintenance and improvement of Village-owned streets

Police Grant Fund - to account for the proceeds related to U.S. Department of Justice grants.

State Controlled Substance Fund - to account for the proceeds related to state seizure activities.

Federal Controlled Substance Fund - to account for the proceeds related to federal seizure activities.

DUI Fund - to account for the proceeds of DUI fines in the Village and related activities funded by these proceeds.

ICE Fund - to account for the proceeds of ICE proceeds and related activities funded by these proceeds.

Community Days Fund - to account for the proceeds from and expenditures related to the operations of the Community Days Festival.

NONMAJOR DEBT SERVICE FUNDS

General Debt Service - to accumulate monies for the payment of the Village's, 2008, 2012, 2015, 2016B, and 2017A Refunding Bonds; the 2010, 2016A, 2017, and 2020 General Obligation Bonds.

NONMAJOR CAPITAL PROJECTS FUNDS

Capital Projects Fund - to account for the construction costs of various nonwater related capital projects. Financing is provided by developers' contributions, state and federal grants, and transfers from the General Fund.

Redevelopment Fund - to account for the construction costs of various properties in redevelopment projects. Financing is provided chiefly from grants and miscellaneous revenues.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

NONMAJOR CAPITAL PROJECTS FUNDS (Continued)

Town Center TIF #3 Fund - to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

Public Building Fund - to account for the construction and maintenance of various public buildings and properties. Financing is provided primarily by sales taxes.

ACDC Building Fund - to account for the construction and finishing costs, including furniture for the Addison Consolidated Dispatch Center.

VILLAGE OF ADDISON, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2020

	Special Revenue	Debt Service	Capital Projects	Total
ASSETS				
Cash and investments	\$ 1,653,369	\$ 862,228	\$ 4,586,700	\$ 7,102,297
Receivables (net, where applicable, of allowances for uncollectibles)				
Accounts	641	-	-	641
Property taxes	-	448,603	130,145	578,748
Due from other governments	586,370	470,903	470,963	1,528,236
TOTAL ASSETS	\$ 2,240,380	\$ 1,781,734	\$ 5,187,808	\$ 9,209,922
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 706,661	\$ -	\$ 193	\$ 706,854
Retainage payable	53,073	-	-	53,073
Advance to other funds	-	-	364,515	364,515
Total liabilities	759,734	-	364,708	1,124,442
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	448,603	130,145	578,748
FUND BALANCES				
Restricted for public safety	1,200,462	-	-	1,200,462
Restricted for highway and streets	273,451	-	-	273,451
Restricted for debt service	-	1,333,131	-	1,333,131
Restricted for capital projects	-	-	3,898,666	3,898,666
Unrestricted				
Committed for community events	6,733	-	-	6,733
Assigned for capital projects	-	-	1,158,991	1,158,991
Unassigned (deficit)	-	-	(364,702)	(364,702)
Total fund balances	1,480,646	1,333,131	4,692,955	7,506,732
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 2,240,380	\$ 1,781,734	\$ 5,187,808	\$ 9,209,922

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2020

	Special Revenue	Debt Service	Capital Projects	Total
REVENUES				
Taxes	\$ 2,114,864	\$ 3,064,265	\$ 2,193,940	\$ 7,373,069
Intergovernmental	2,008,937	-	102,471	2,111,408
Investment income	15,783	20,084	10,114	45,981
Miscellaneous	2,954	-	-	2,954
Total revenues	4,142,538	3,084,349	2,306,525	9,533,412
EXPENDITURES				
Current				
General government	-	-	3,300	3,300
Public safety	290,314	-	-	290,314
Highways and streets	4,168,799	-	-	4,168,799
Capital outlay	196	-	700,744	700,940
Debt service				
Principal retirement	-	2,662,193	-	2,662,193
Interest and fiscal charges	-	853,514	108,000	961,514
Total expenditures	4,459,309	3,515,707	812,044	8,787,060
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(316,771)	(431,358)	1,494,481	746,352
OTHER FINANCING SOURCES (USES)				
Bonds issued	-	-	4,000,000	4,000,000
Premium on bonds issued	-	-	2,925	2,925
Transfers in	-	1,200,000	400,000	1,600,000
Transfers (out)	-	(1,127,009)	(1,400,000)	(2,527,009)
Total other financing sources (uses)	-	72,991	3,002,925	3,075,916
NET CHANGE IN FUND BALANCES	(316,771)	(358,367)	4,497,406	3,822,268
FUND BALANCES, MAY 1	1,797,417	1,691,498	195,549	3,684,464
FUND BALANCES, APRIL 30	\$ 1,480,646	\$ 1,333,131	\$ 4,692,955	\$ 7,506,732

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

April 30, 2020

	Motor Fuel Tax	Police Grant	State Controlled Substance	Federal Controlled Substance	DUI	ICE	Community Days	Total
ASSETS								
Cash and investments	\$ 445,445	\$ 49,709	\$ 107,535	\$ 289,285	\$ 65,680	\$ 688,982	\$ 6,733	\$ 1,653,369
Accounts receivable	-	-	-	-	641	-	-	641
Due from other governments	580,469	-	2,600	-	-	3,301	-	586,370
TOTAL ASSETS	\$ 1,025,914	\$ 49,709	\$ 110,135	\$ 289,285	\$ 66,321	\$ 692,283	\$ 6,733	\$ 2,240,380
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 699,390	\$ -	\$ 2,601	\$ -	\$ 1,250	\$ 3,420	\$ -	\$ 706,661
Retainage payable	53,073	-	-	-	-	-	-	53,073
Total liabilities	752,463	-	2,601	-	1,250	3,420	-	759,734
FUND BALANCES								
Restricted for public safety	-	49,709	107,534	289,285	65,071	688,863	-	1,200,462
Restricted for highway and streets	273,451	-	-	-	-	-	-	273,451
Committed for community events	-	-	-	-	-	-	6,733	6,733
Total fund balances	273,451	49,709	107,534	289,285	65,071	688,863	6,733	1,480,646
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,025,914	\$ 49,709	\$ 110,135	\$ 289,285	\$ 66,321	\$ 692,283	\$ 6,733	\$ 2,240,380

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS

For the Year Ended April 30, 2020

	Motor Fuel Tax	Police Grant	State Controlled Substance	Federal Controlled Substance	DUI	ICE	Community Days	Total
REVENUES								
Sales tax increment	\$ 2,114,864	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,114,864
Intergovernmental	1,363,221	41,314	3,250	105,883	13,449	481,820	-	2,008,937
Investment income	(651)	620	1,386	4,651	798	8,887	92	15,783
Miscellaneous	-	1,071	-	1,883	-	-	-	2,954
Total revenues	3,477,434	43,005	4,636	112,417	14,247	490,707	92	4,142,538
EXPENDITURES								
Current								
Public safety	-	36,063	3,647	130,030	4,164	116,410	-	290,314
Highways and streets	4,168,799	-	-	-	-	-	-	4,168,799
Capital outlay	-	-	-	196	-	-	-	196
Total expenditures	4,168,799	36,063	3,647	130,226	4,164	116,410	-	4,459,309
NET CHANGE IN FUND BALANCES	(691,365)	6,942	989	(17,809)	10,083	374,297	92	(316,771)
FUND BALANCES, MAY 1	964,816	42,767	106,545	307,094	54,988	314,566	6,641	1,797,417
FUND BALANCES, APRIL 30	\$ 273,451	\$ 49,709	\$ 107,534	\$ 289,285	\$ 65,071	\$ 688,863	\$ 6,733	\$ 1,480,646

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MOTOR FUEL TAX FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
REVENUES			
Sales tax increment	\$ 2,067,400	\$ 2,067,400	\$ 2,114,864
Intergovernmental			
Motor fuel tax allotments	945,800	945,800	1,363,221
Grants	300,000	300,000	-
Investment income	-	-	(651)
			<hr/>
Total revenues	3,313,200	3,313,200	3,477,434
			<hr/>
EXPENDITURES			
Highways and streets			
Street maintenance program	1,900,000	2,050,000	1,970,228
Mill-Army Trail improvement	1,962,900	2,336,600	1,907,283
Sidewalks	325,000	325,000	291,288
			<hr/>
Total expenditures	4,187,900	4,711,600	4,168,799
			<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ (874,700)</u>	<u>\$ (1,398,400)</u>	(691,365)
FUND BALANCE, MAY 1			<hr/> 964,816
FUND BALANCE, APRIL 30			<hr/> <u>\$ 273,451</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND**

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 880,500	\$ 880,500	\$ 886,400
Replacement	50,000	50,000	63,001
Home rule sales tax increment	2,067,400	2,067,400	2,114,864
Investment income	1,000	1,000	20,084
Total revenues	<u>2,998,900</u>	<u>2,998,900</u>	<u>3,084,349</u>
EXPENDITURES			
Debt service			
Principal retirement	2,844,049	2,844,049	2,662,193
Interest and fiscal charges	863,542	863,542	853,514
Total expenditures	<u>3,707,591</u>	<u>3,707,591</u>	<u>3,515,707</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(708,691)</u>	<u>(708,691)</u>	<u>(431,358)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,200,000	1,200,000	1,200,000
Transfers (out)	(1,127,009)	(1,127,009)	(1,127,009)
Total other financing sources (uses)	<u>72,991</u>	<u>72,991</u>	<u>72,991</u>
NET CHANGE IN FUND BALANCE	<u>\$ (635,700)</u>	<u>\$ (635,700)</u>	<u>(358,367)</u>
FUND BALANCE, MAY 1			<u>1,691,498</u>
FUND BALANCE, APRIL 30			<u><u>\$ 1,333,131</u></u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS

April 30, 2020

	Capital Projects	Redevelopment	Town Center TIF #3	Public Building	ACDC Building	Total
ASSETS						
Cash and investments	\$ 3,931,776	\$ 41	\$ -	\$ 585,222	\$ 69,661	\$ 4,586,700
Receivables (net, where applicable, of allowances for uncollectibles)						
Property taxes	-	-	130,145	-	-	130,145
Due from other governments	-	-	-	470,963	-	470,963
TOTAL ASSETS	\$ 3,931,776	\$ 41	\$ 130,145	\$ 1,056,185	\$ 69,661	\$ 5,187,808
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 6	\$ -	\$ 187	\$ -	\$ -	\$ 193
Advance from other funds	-	-	364,515	-	-	364,515
Total liabilities	6	-	364,702	-	-	364,708
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	130,145	-	-	130,145
FUND BALANCES						
Restricted for capital projects	3,898,666	-	-	-	-	3,898,666
Unrestricted						
Assigned for capital projects	33,104	41	-	1,056,185	69,661	1,158,991
Unassigned (deficit)	-	-	(364,702)	-	-	(364,702)
Total fund balances (deficit)	3,931,770	41	(364,702)	1,056,185	69,661	4,692,955
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 3,931,776	\$ 41	\$ 130,145	\$ 1,056,185	\$ 69,661	\$ 5,187,808

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS

For the Year Ended April 30, 2020

	Capital Projects	Redevelopment	Town Center TIF #3	Public Building	ACDC Building	Total
REVENUES						
Taxes						
Property taxes	\$ -	\$ -	\$ 79,076	\$ -	\$ -	\$ 79,076
Home rule sales taxes	-	-	-	2,114,864	-	2,114,864
Intergovernmental	-	-	-	-	102,471	102,471
Investment income	4,393	1	671	5,049	-	10,114
Total revenues	4,393	1	79,747	2,119,913	102,471	2,306,525
EXPENDITURES						
General government						
Services and charges	3,300	-	-	-	-	3,300
Debt service						
Interest and fiscal charges	108,000	-	-	-	-	108,000
Capital outlay	17,618	-	151,382	528,767	2,977	700,744
Total expenditures	128,918	-	151,382	528,767	2,977	812,044
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(124,525)	1	(71,635)	1,591,146	99,494	1,494,481
OTHER FINANCING SOURCES (USES)						
Bonds issued	4,000,000				-	4,000,000
Premium on bonds	2,925	-	-	-	-	2,925
Transfers in	-	-	-	200,000	200,000	400,000
Transfers (out)	-	-	-	(1,400,000)	-	(1,400,000)
Total other financing sources (uses)	4,002,925	-	-	(1,200,000)	200,000	3,002,925
NET CHANGE IN FUND BALANCES	3,878,400	1	(71,635)	391,146	299,494	4,497,406
FUND BALANCES (DEFICIT), MAY 1	53,370	40	(293,067)	665,039	(229,833)	195,549
FUND BALANCES (DEFICIT), APRIL 30	\$ 3,931,770	\$ 41	\$ (364,702)	\$ 1,056,185	\$ 69,661	\$ 4,692,955

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND**

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ -	\$ -	\$ 4,393
Total revenues	-	-	4,393
EXPENDITURES			
General government			
Services and charges	-	5,000	3,300
Debt service			
Interest and fiscal charges	-	76,000	108,000
Capital outlay	-	20,000	17,618
Total expenditures	-	101,000	128,918
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(101,000)	(124,525)
OTHER FINANCING SOURCES (USES)			
Bond issued	-	-	4,000,000
Premium on bonds issued	-	-	2,925
Total other financing sources (uses)	-	-	4,002,925
NET CHANGE IN FUND BALANCE	\$ -	\$ (101,000)	3,878,400
FUND BALANCE, MAY 1			53,370
FUND BALANCE, APRIL 30			\$ 3,931,770

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TOWN CENTER TIF #3 FUND**

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 42,000	\$ 42,000	\$ 79,076
Investment income	-	-	671
Total revenues	<u>42,000</u>	<u>42,000</u>	<u>79,747</u>
EXPENDITURES			
General government			
Services and charges	300	300	-
Capital outlay	-	183,000	151,382
Total expenditures	<u>300</u>	<u>183,300</u>	<u>151,382</u>
NET CHANGE IN FUND BALANCE	<u>\$ 41,700</u>	<u>\$ (141,300)</u>	(71,635)
FUND BALANCE (DEFICIT), MAY 1			<u>(293,067)</u>
FUND BALANCE (DEFICIT), APRIL 30			<u>\$ (364,702)</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PUBLIC BUILDING FUND**

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
REVENUES			
Home rule sales tax increment	\$ 2,067,400	\$ 2,067,400	\$ 2,114,864
Investment income	-	-	5,049
Total revenues	<u>2,067,400</u>	<u>2,067,400</u>	<u>2,119,913</u>
EXPENDITURES			
Capital outlay	<u>1,192,700</u>	<u>1,192,700</u>	<u>528,767</u>
Total expenditures	<u>1,192,700</u>	<u>1,192,700</u>	<u>528,767</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>874,700</u>	<u>874,700</u>	<u>1,591,146</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	200,000	200,000	200,000
Transfers (out)	<u>(1,400,000)</u>	<u>(1,400,000)</u>	<u>(1,400,000)</u>
Total other financing sources (uses)	<u>(1,200,000)</u>	<u>(1,200,000)</u>	<u>(1,200,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (325,300)</u>	<u>\$ (325,300)</u>	391,146
FUND BALANCE, MAY 1			<u>665,039</u>
FUND BALANCE, APRIL 30			<u>\$ 1,056,185</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ACDC BUILDING FUND**

For the Year Ended April 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES			
Intergovernmental	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 102,471</u>
Total revenues	<u>200,000</u>	<u>200,000</u>	<u>102,471</u>
EXPENDITURES			
Capital outlay	<u>-</u>	<u>320,000</u>	<u>2,977</u>
Total expenditures	<u>-</u>	<u>320,000</u>	<u>2,977</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>200,000</u>	<u>(120,000)</u>	<u>99,494</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>
Total other financing sources (uses)	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ 400,000</u>	<u>\$ 80,000</u>	<u>299,494</u>
FUND BALANCE (DEFICIT), MAY 1			<u>(229,833)</u>
FUND BALANCE, APRIL 30			<u>\$ 69,661</u>

(See independent auditor's report.)

MAJOR ENTERPRISE FUND

Waterworks and Sewerage Fund - to account for the provision of water and 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, billing, and collection.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services			
Water and sewer charges	\$ 16,153,900	\$ 16,153,900	\$ 16,144,347
Water from construction	100	100	1,550
Meter charges	10,000	10,000	32,245
Sewer pollution surcharge	75,000	75,000	240,409
Storm water exemption	15,000	15,000	10,091
Lab fees	6,000	6,000	2,884
Annexation/tap-on fees	15,000	15,000	239,099
BMP fee	5,000	5,000	7,797
Water turn-on fees	5,000	5,000	8,925
User fee	167,544	167,544	182,658
Other charges	30,000	30,000	28,072
Miscellaneous	1,030,000	1,030,000	-
Total operating revenues	<u>17,512,544</u>	<u>17,512,544</u>	<u>16,898,077</u>
OPERATING EXPENSES			
Water	10,463,400	11,361,500	8,113,038
Sewer	3,211,200	3,321,200	2,889,955
Water pollution control	9,282,400	9,574,800	4,407,328
Depreciation	-	-	2,218,413
Total operating expenses	<u>22,957,000</u>	<u>24,257,500</u>	<u>17,628,734</u>
OPERATING INCOME (LOSS)	<u>(5,444,456)</u>	<u>(6,744,956)</u>	<u>(730,657)</u>
NON-OPERATING REVENUES (EXPENSES)			
Loan proceeds	4,265,000	4,265,000	-
Principal retirement	(890,451)	(890,466)	-
Investment income	6,000	6,000	83,316
Interest expense	(236,558)	(236,562)	(216,793)
Total non-operating revenues (expenses)	<u>3,143,991</u>	<u>3,143,972</u>	<u>(133,477)</u>
NET INCOME (LOSS) BEFORE TRANSFERS	<u>(2,300,465)</u>	<u>(3,600,984)</u>	<u>(864,134)</u>
TRANSFERS			
Transfers in	927,009	927,009	927,009
Total transfers	<u>927,009</u>	<u>927,009</u>	<u>927,009</u>
NET INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	<u>(1,373,456)</u>	<u>(2,673,975)</u>	<u>62,875</u>
CAPITAL GRANTS AND CONTRIBUTIONS	<u>40,000</u>	<u>40,000</u>	<u>7,110</u>
CHANGE IN NET POSITION	<u>\$ (1,333,456)</u>	<u>\$ (2,633,975)</u>	<u>69,985</u>
NET POSITION, MAY 1			<u>54,169,629</u>
NET POSITION, APRIL 30			<u><u>\$ 54,239,614</u></u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -
BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
WATER			
Personal services			
Salaries and wages			
Salaries administrative	\$ 1,274,300	\$ 1,274,300	\$ 1,306,315
Elected officials	6,500	6,500	8,100
Wages - clerical	-	-	-
Wages - operational	-	-	-
Overtime	90,000	90,000	68,189
Part-time	45,400	45,400	26,865
IMRF contributions	149,300	149,300	151,425
IMRF pension expense	-	-	45,625
OPEB expense	-	-	(43,496)
Social Security	112,700	112,700	105,598
Health insurance	277,600	277,600	291,488
Sick pay	32,000	32,000	26,367
Holiday pay	500	500	-
Other pay	11,000	11,000	2,337
Total personal services	<u>1,999,300</u>	<u>1,999,300</u>	<u>1,988,813</u>
Services and charges			
Professional fees			
Accounting and audit	6,700	6,700	6,655
Data processing	37,500	37,500	27,256
Medical	2,000	2,000	666
Technical and consulting	48,500	188,500	108,331
Communications			
Postage	27,800	27,800	38,421
Telephone	18,900	18,900	19,757
Portable device	1,400	1,400	(1,654)
Copy reproduction	900	900	79
Printing and publications	11,100	11,100	2,330
IRMA insurance	200,600	200,600	168,447
Conferences and training	10,900	10,900	2,690
Public utilities gas, heat	7,000	7,000	2,446
Public utilities electrical equipment	60,000	60,000	64,788
Public utility services	5,471,900	5,471,900	5,248,350
Waste disposal	18,500	18,500	9,900
Repairs and maintenance	157,700	157,700	67,680
Amortization	-	-	3,302
Rental equipment	1,300	1,300	-
Dues and subscriptions	2,300	2,300	2,379
Bank fees	17,000	17,000	15,337
Other	1,000	1,000	1,857
Total services and charges	<u>6,103,000</u>	<u>6,243,000</u>	<u>5,789,017</u>
Supplies and materials			
Office supplies	1,300	1,300	1,323
Cleaning supplies	800	800	-
Clothing supplies	9,300	9,300	8,143
Motor fuel lubricants	500	500	-
Chemicals	4,500	4,500	3,772
Public grounds materials/supplies	37,100	37,100	22,735
Water meters/hydrants	8,500	8,500	265
Other operating supplies	50,500	50,500	29,100
Total supplies and materials	<u>112,500</u>	<u>112,500</u>	<u>65,338</u>

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -
BUDGET AND ACTUAL (Continued)
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
WATER (Continued)			
Capital outlay			
Water meters	\$ 41,700	\$ 41,700	\$ 19,420
Equipment	7,400	7,400	1,224
Watermain replacement	905,800	1,663,900	1,502,301
North Route 53 watermain	1,030,000	1,030,000	-
Water Main	45,000	45,000	-
Total capital outlay	2,029,900	2,788,000	1,522,945
Less items capitalized	-	-	(1,502,301)
Charges for internal services			
Fleet services	79,500	79,500	106,501
IS services	33,800	33,800	37,325
Equipment replacement	105,400	105,400	105,400
Total charges for internal services	218,700	218,700	249,226
Total water before depreciation	10,463,400	11,361,500	8,113,038
Depreciation	-	-	1,231,279
Total water	10,463,400	11,361,500	9,344,317
SEWER			
Personal services			
Salaries and wages			
Salaries administrative	1,030,100	1,030,100	1,111,999
Elected officials	6,500	6,500	8,100
Wages - clerical	-	-	-
Wages - operational	-	-	-
Overtime	35,000	35,000	37,126
Part-time temporary	39,900	39,900	23,746
IMRF contributions	113,800	113,800	124,875
IMRF pension expense	-	-	34,059
OPEB expense	-	-	(34,338)
Social Security	86,400	86,400	86,685
Health insurance	266,800	266,800	256,511
Sick pay	16,000	16,000	13,522
Other pay	12,900	12,900	2,337
Total personal services	1,607,400	1,607,400	1,664,622
Services and charges			
Professional fees			
Accounting and audit	1,800	1,800	1,751
Medical	1,500	1,500	688
Technology and consulting services	60,000	70,000	85,553
Communications			
Postage	500	500	-
Telephone	20,700	20,700	18,100
Portable device	1,500	1,500	385
Copy reproduction	400	400	236
Printing and publications	2,600	2,600	465
Conferences	-	-	16

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -
BUDGET AND ACTUAL (Continued)
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
SEWER (Continued)			
Services and charges (Continued)			
IRMA insurance	\$ 54,900	\$ 54,900	\$ 47,135
Public utilities	58,800	58,800	71,818
Waste disposal	15,000	15,000	3,075
Repairs and maintenance	831,500	931,500	736,326
Rental equipment	6,600	6,600	4,135
Training	8,500	8,500	5,548
Other	500	500	5,963
	<hr/>	<hr/>	<hr/>
Total services and charges	1,064,800	1,174,800	981,194
	<hr/>	<hr/>	<hr/>
Supplies and materials			
Office supplies	1,300	1,300	1,285
Cleaning supplies	1,000	1,000	818
Clothing supplies	6,400	6,400	4,994
Motor fuel lubricants	4,400	4,400	-
Chemicals	500	500	-
Building materials/supplies	600	600	-
Other operating supplies	68,200	68,200	56,465
	<hr/>	<hr/>	<hr/>
Total supplies and materials	82,400	82,400	63,562
	<hr/>	<hr/>	<hr/>
Capital outlay			
Equipment	38,000	38,000	26,039
Rebuild motors/pumps daps	125,000	125,000	122,500
	<hr/>	<hr/>	<hr/>
Total capital outlay	163,000	163,000	148,539
	<hr/>	<hr/>	<hr/>
Less items capitalized	-	-	(191,971)
	<hr/>	<hr/>	<hr/>
Charges for internal services			
Fleet services	175,900	175,900	103,055
IS services	31,200	31,200	34,454
Equipment replacement	86,500	86,500	86,500
	<hr/>	<hr/>	<hr/>
Total charges for internal services	293,600	293,600	224,009
	<hr/>	<hr/>	<hr/>
Total sewer before depreciation	3,211,200	3,321,200	2,889,955
	<hr/>	<hr/>	<hr/>
Depreciation	-	-	450,926
	<hr/>	<hr/>	<hr/>
Total sewer	3,211,200	3,321,200	3,340,881
	<hr/>	<hr/>	<hr/>
WATER POLLUTION CONTROL			
Personal services			
Salaries and wages			
Salaries administrative	1,948,900	1,948,900	1,946,481
Elected officials	6,500	6,500	8,100
Overtime	32,000	32,000	29,084
Part-time temporary	68,200	68,200	42,288
IMRF contributions	212,600	212,600	214,813
IMRF pension expense	-	-	62,307
OPEB expense	-	-	(36,627)
Social Security	160,500	160,500	151,043

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -
BUDGET AND ACTUAL (Continued)
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
WATER POLLUTION CONTROL (Continued)			
Personal services (Continued)			
Salaries and wages (Continued)			
Health insurance and OPEB	\$ 443,800	\$ 443,800	\$ 415,637
Sick pay	41,000	41,000	33,962
Other pay	20,000	20,000	2,337
Total personal services	2,933,500	2,933,500	2,869,425
Services and charges			
Professional fees			
Accounting and audit	2,900	2,900	2,802
Data processing	8,100	8,100	9,277
Medical	1,200	1,200	545
Technical and consulting	182,800	228,800	238,633
Communications			
Postage	1,000	1,000	435
Telephone	22,200	22,200	24,867
Portable device	1,900	9,300	262
Copy reproduction	2,000	2,000	866
Conferences	5,000	5,000	2,310
Training	18,600	18,600	6,128
Printing and publications	1,500	1,500	4,073
IRMA insurance	89,800	89,800	75,050
Public utilities gas, heat	49,500	49,500	45,840
Public utilities electrical equipment	375,000	375,000	426,999
Waste disposal	195,000	195,000	184,567
Repairs and maintenance	174,100	174,100	92,071
Rental equipment	9,000	9,000	1,180
Dues and subscriptions	500	500	340
Permit fee payments	68,500	68,500	67,500
Other	200	200	104
Total services and charges	1,208,800	1,262,200	1,183,849
Supplies and materials			
Office supplies	1,700	1,700	1,407
Cleaning supplies	4,200	4,200	3,522
Clothing supplies	16,400	16,400	13,051
Motor fuel lubricants	5,200	5,200	4,462
Chemicals	91,000	91,000	74,110
Public grounds materials/supplies	1,500	1,500	-
Building materials/supplies	5,000	5,000	5,000
Other operating supplies	417,400	656,400	584,061
Total supplies and materials	542,400	781,400	685,613
Capital outlay			
Equipment	91,000	91,000	94,604
Anerobis dig clearing	4,370,000	4,370,000	278,541
Total capital outlay	4,461,000	4,461,000	373,145
Less items capitalized	-	-	(839,348)

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -
BUDGET AND ACTUAL (Continued)
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
WATER POLLUTION CONTROL (Continued)			
Charges for internal services			
Fleet services	\$ 43,800	\$ 43,800	\$ 33,881
IS services	75,400	75,400	83,263
Equipment replacement	17,500	17,500	17,500
Total charges for internal services	136,700	136,700	134,644
Total water pollution control before depreciation	9,282,400	9,574,800	4,407,328
Depreciation	-	-	536,208
Total water pollution control	9,282,400	9,574,800	4,943,536
TOTAL EXPENSES	\$ 22,957,000	\$ 24,257,500	\$ 17,628,734

(See independent auditor's report.)

INTERNAL SERVICE FUNDS

Fleet Services Fund - to account for the costs of operating a maintenance facility for automotive equipment used by other village departments. Actual cost includes depreciation on the machinery and equipment used to provide the service.

Information Systems Fund - to account for the costs of running the Village's information system.

Equipment Replacement Fund - to account for the costs of purchasing and maintaining the Village's vehicles.

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS

April 30, 2020

	Fleet Services	Information Systems	Equipment Replacement	Total
CURRENT ASSETS				
Cash and investments	\$ 10,262	\$ 14,640	\$ 3,960,863	\$ 3,985,765
Accounts receivables	8,705	0	-	8,705
Prepaid expenses	-	144,937	-	144,937
Due from other governments	5,355	-	-	5,355
Inventory	52,562	-	-	52,562
Total current assets	76,884	159,577	3,960,863	4,197,324
NONCURRENT ASSETS				
Capital assets				
Machinery and equipment	129,690	-	9,965,886	10,095,576
Office equipment	-	859,222	-	859,222
Accumulated depreciation	(118,231)	(680,046)	(5,590,475)	(6,388,752)
Net capital assets	11,459	179,176	4,375,411	4,566,046
Total noncurrent assets	11,459	179,176	4,375,411	4,566,046
Total assets	88,343	338,753	8,336,274	8,763,370
DEFERRED OUTFLOWS OF RESOURCES				
Pension items - IMRF	103,864	116,182	-	220,046
Pension items - OPEB	17,161	6,370	-	23,531
Total deferred outflows of resources	121,025	122,552	-	243,577
Total assets and deferred outflows of resources	209,368	461,305	8,336,274	9,006,947
CURRENT LIABILITIES				
Accounts payable	33,351	41,784	5,776	80,911
Accrued payroll	16,012	20,047	-	36,059
Compensated absences	56,704	62,175	-	118,879
OPEB liability	6,257	3,644	-	9,901
Total current liabilities	112,324	127,650	5,776	245,750
LONG-TERM LIABILITIES				
Compensated absences	104,064	56,023	-	160,087
IMRF net pension liability	279,138	312,273	-	591,411
OPEB liability	107,911	21,458	-	129,369
Total long-term liabilities	491,113	389,754	-	880,867
Total liabilities	603,437	517,404	5,776	1,126,617
DEFERRED INFLOWS OF RESOURCES				
Pension items - IMRF	129,369	144,726	-	274,095
Pension items - OPEB	38,319	19,859	-	58,178
Total deferred inflows of resources	167,688	164,585	-	332,273
Total liabilities and deferred inflows of resources	771,125	681,989	5,776	1,458,890
NET POSITION				
Net investment in capital assets	11,459	179,176	4,375,411	4,566,046
Unrestricted (deficit)	(573,216)	(399,860)	3,955,087	2,982,011
TOTAL NET POSITION (DEFICIT)	\$ (561,757)	\$ (220,684)	\$ 8,330,498	\$ 7,548,057

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2020

	Fleet Services	Information Systems	Equipment Replacement	Total
OPERATING REVENUES				
Charges for services	\$ 1,300,714	\$ 1,766,302	\$ 888,800	\$ 3,955,816
Other revenue	137,189	-	-	137,189
Total operating revenues	1,437,903	1,766,302	888,800	4,093,005
OPERATING EXPENSES				
Personnel services	660,275	835,229	-	1,495,504
Services and charges	207,486	627,931	-	835,417
Supplies and materials	488,855	27,126	-	515,981
Capital outlay	20,075	54,923	2,000	76,998
Total operating expenses excluding depreciation	1,376,691	1,545,209	2,000	2,923,900
OPERATING INCOME BEFORE DEPRECIATION	61,212	221,093	886,800	1,169,105
Depreciation	1,273	41,048	679,810	722,131
OPERATING INCOME	59,939	180,045	206,990	446,974
NON-OPERATING REVENUES (EXPENSES)				
Investment income	-	-	243,572	243,572
Intergovernmental	5,355	-	-	5,355
Interest expense	-	-	(623)	(623)
Gain on sale of capital assets	-	-	100,395	100,395
Total non-operating revenues (expenses)	5,355	-	343,344	348,699
CHANGE IN NET POSITION	65,294	180,045	550,334	795,673
NET POSITION (DEFICIT), MAY 1	(627,051)	(400,729)	7,780,164	6,752,384
NET POSITION (DEFICIT), APRIL 30	\$ (561,757)	\$ (220,684)	\$ 8,330,498	\$ 7,548,057

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2020

	Fleet Services	Information Systems	Equipment Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from internal services transactions	\$ 1,300,714	\$ 1,766,302	\$ 888,800	\$ 3,955,816
Receipts from other sources	137,189	-	-	137,189
Payments to suppliers	(758,100)	(857,117)	(7,359)	(1,622,576)
Payments to employees	(665,472)	(819,413)	-	(1,484,885)
Net cash from operating activities	14,331	89,772	881,441	985,544
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
None	-	-	-	-
Net cash from noncapital financing activities	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	-	(90,343)	(980,755)	(1,071,098)
Proceeds from disposal of property	-	-	107,091	107,091
Principal paid on bonds	-	-	(181,856)	(181,856)
Interest paid on bonds	-	-	(3,637)	(3,637)
Net cash from capital and related financing activities	-	(90,343)	(1,059,157)	(1,149,500)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	-	-	243,572	243,572
Net cash from investing activities	-	-	243,572	243,572
NET INCREASE IN CASH AND CASH EQUIVALENTS	14,331	(571)	65,856	79,616
CASH AND CASH EQUIVALENTS, MAY 1	8,663	15,211	3,895,007	3,918,881
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 22,994	\$ 14,640	\$ 3,960,863	\$ 3,998,497

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS (Continued)
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2020

	Fleet Services	Information Systems	Equipment Replacement	Total
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income	\$ 59,939	\$ 180,045	\$ 206,990	\$ 446,974
Adjustments to reconcile operating income to net cash from operating activities				
Depreciation	1,273	41,048	679,810	722,131
Changes in assets and liabilities				
Accounts receivable	(1,320)	-	-	(1,320)
Prepaid items	-	(144,937)	-	(144,937)
Inventory	(12,337)	-	-	(12,337)
Deferred outflows of resources - pension items - IMRF	152,400	170,489	-	322,889
Deferred outflows of resources - pension items - OPEB	(3,234)	(1,883)	-	(5,117)
Accounts payable	(28,027)	(2,200)	(5,359)	(35,586)
Accrued payroll	5,599	4,774	-	10,373
Deferred inflows of resources - pension items - IMRF	80,838	90,434	-	171,272
Deferred inflows of resources - pension items - OPEB	28,867	16,814	-	45,681
Compensated absences payable	(7,724)	4,167	-	(3,557)
OPEB liability	(44,864)	(26,132)	-	(70,996)
Net pension liability - IMRF	(217,079)	(242,847)	-	(459,926)
NET CASH FROM OPERATING ACTIVITIES	\$ 14,331	\$ 89,772	\$ 881,441	\$ 985,544

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
FLEET SERVICES FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Personal services			
Salaries and wages			
Salaries administrative	\$ 465,100	\$ 465,100	\$ 421,821
Overtime	23,000	23,000	22,619
Other pay	7,000	7,000	1,600
IMRF contributions	52,800	52,800	51,255
IMRF pension expense	-	-	16,159
OPEB pension expense	-	-	(19,231)
Social Security	38,400	38,400	35,039
Health insurance	129,400	129,400	116,739
Sick pay	13,500	13,500	14,274
Total personal services	<u>729,200</u>	<u>729,200</u>	<u>660,275</u>
Services and charges			
Professional fees			
Data processing	2,900	2,900	2,257
Medical	1,000	1,000	487
Technology and consulting services	200	200	-
Communications			
Telephone and portable device	2,800	2,800	1,706
Postage	200	200	-
Copy reproduction	400	400	646
Repairs and maintenance	58,100	58,100	70,839
IRMA insurance	28,900	28,900	25,216
Conferences and training	3,500	3,500	2,090
Heat, light, gas, and waste disposal	1,200	1,200	1,612
Dues and subscriptions	4,300	4,300	8,340
Printing and publication	300	300	266
IS services	21,500	21,500	23,742
ERF services	11,900	11,900	11,900
Other services and charges	101,100	101,100	58,385
Total services and charges	<u>238,300</u>	<u>238,300</u>	<u>207,486</u>
Supplies and materials			
Office supplies	800	800	763
Fuel	370,000	370,000	273,551
Clothing supplies	4,300	4,300	3,051
Motor vehicles material and supplies	153,200	153,200	204,002
Other materials and supplies	9,000	9,000	7,488
Total supplies and materials	<u>537,300</u>	<u>537,300</u>	<u>488,855</u>
Capital outlay			
Equipment	27,900	27,900	32,807
Total capital outlay	<u>27,900</u>	<u>27,900</u>	<u>32,807</u>
Less items capitalized	-	-	(12,732)
Net capital outlay	<u>27,900</u>	<u>27,900</u>	<u>20,075</u>
TOTAL OPERATING EXPENSES	<u>\$ 1,532,700</u>	<u>\$ 1,532,700</u>	<u>\$ 1,376,691</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
INFORMATION SYSTEMS FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Personal services			
Salaries and wages			
Salaries administrative	\$ 564,800	\$ 564,800	\$ 577,970
Other pay	9,000	9,000	-
Part time	20,000	20,000	9,344
IMRF contributions	60,400	60,400	64,075
IMRF pension expense	-	-	18,076
OPEB pension expense	-	-	(11,201)
Social Security	43,900	43,900	44,351
Health insurance	110,200	110,200	119,810
Sick pay	10,000	10,000	12,804
Total personal services	<u>818,300</u>	<u>818,300</u>	<u>835,229</u>
Services and charges			
Professional fees			
Data processing	262,200	362,200	293,903
Communications			
Telephone	128,100	128,100	109,905
Portable device	21,000	21,000	17,479
Copy reproduction	700	700	636
Repairs and maintenance	128,200	128,200	120,078
Technical and consulting	74,000	84,000	76,190
IRMA insurance	6,400	6,400	5,300
Dues and subscriptions	1,000	1,000	300
Conferences	5,000	5,000	(1,882)
Training	16,000	16,000	3,943
Fleet services	-	2,000	1,943
Other services and charges	-	-	136
Total services and charges	<u>642,600</u>	<u>754,600</u>	<u>627,931</u>
Supplies and materials			
Clothing supplies	600	600	646
Other operating supplies	28,000	28,000	26,480
Total supplies and materials	<u>28,600</u>	<u>28,600</u>	<u>27,126</u>
Capital outlay			
Equipment	110,000	140,000	145,266
Total capital outlay	<u>110,000</u>	<u>140,000</u>	<u>145,266</u>
Less items capitalized	-	-	(90,343)
Net capital outlay	<u>110,000</u>	<u>140,000</u>	<u>54,923</u>
TOTAL OPERATING EXPENSES	<u>\$ 1,599,500</u>	<u>\$ 1,741,500</u>	<u>\$ 1,545,209</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
EQUIPMENT REPLACEMENT FUND**

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Capital outlay			
Equipment - police	\$ 135,000	\$ 187,000	\$ 266,711
Equipment - com development	100,000	100,000	101,417
Equipment - streets	215,000	215,000	199,164
Equipment - electricity and forestry	340,000	340,000	334,382
Equipment - water	51,000	51,000	32,427
Equipment - water pol ctrol	26,000	26,000	21,903
Equipment - sewer	30,000	30,000	26,751
	<hr/>		
Total capital outlay	897,000	949,000	982,755
	<hr/>		
Less items capitalized	-	-	(980,755)
	<hr/>		
Net capital outlay	897,000	949,000	2,000
	<hr/>		
TOTAL OPERATING EXPENSES	\$ 897,000	\$ 949,000	\$ 2,000

(See independent auditor's report.)

FIDUCIARY FUNDS

Pension Trust Fund - The Police Pension fiduciary component unit is used to account for the accumulation of resources to be used for retirement annuity payments at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law, and by a special tax levy. Total taxes to be levied are determined by annual actuarial study.

Custodial Fund - to account for assets held by the Village for the property owner for the Armitage/Ardmore water main improvements.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF CHANGES IN NET POSITION -
BUDGET AND ACTUAL
POLICE PENSION TRUST FUND

For the Year Ended April 30, 2020

	Original Budget	Final Budget	Actual
ADDITIONS			
Contributions - employer			
Property taxes transferred from General Fund	\$ 3,162,600	\$ 3,162,600	\$ 3,223,729
Contributions - plan members	652,500	652,500	706,719
Total contributions	<u>3,815,100</u>	<u>3,815,100</u>	<u>3,930,448</u>
Investment income			
Net appreciation (depreciation) in fair value of investments	2,000,000	2,000,000	(3,877,104)
Interest earned on investments	1,500,000	1,500,000	1,483,046
Total investment income	3,500,000	3,500,000	(2,394,058)
Less investment expense	<u>(108,100)</u>	<u>(108,100)</u>	<u>(109,579)</u>
Net investment income	<u>3,391,900</u>	<u>3,391,900</u>	<u>(2,503,637)</u>
Total additions	<u>7,207,000</u>	<u>7,207,000</u>	<u>1,426,811</u>
DEDUCTIONS			
Benefits and refunds	3,714,800	3,714,800	3,689,739
Administration	52,100	52,100	62,510
Legal	8,000	8,000	11,255
Total deductions	<u>3,774,900</u>	<u>3,774,900</u>	<u>3,763,504</u>
NET INCREASE (DECREASE)	<u>\$ 3,432,100</u>	<u>\$ 3,432,100</u>	<u>(2,336,693)</u>
NET POSITION RESTRICTED FOR PENSIONS			
May 1			<u>50,002,691</u>
April 30			<u>\$ 47,665,998</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**STATEMENT OF NET POSITION
CUSTODIAL FUND**

For the Year Ended April 30, 2020

	Special Service Area
	<hr/>
ASSETS	
Cash and cash equivalents	\$ 16,386
Receivables	
Property taxes	<hr/> 159
Total assets	<hr/> 16,545
LIABILITIES	
Funds held for others	<hr/> 6,555
Total liabilities	<hr/> 6,555
NET POSITION	
Restricted for debt service	<hr/> <hr/> \$ 9,990

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF CHANGES IN PLAN NET POSITION -
CUSTODIAL FUND**

For the Year Ended April 30, 2020

	Special Service Area
	<hr/>
ADDITIONS	
None	\$ -
	<hr/>
Total additions	-
	<hr/>
DEDUCTIONS	
None	-
	<hr/>
Total deductions	-
	<hr/>
CHANGE IN NET POSITION	-
	<hr/>
NET POSITION, MAY 1	-
	<hr/>
Change in accounting principle	9,990
	<hr/>
NET POSITION, MAY 1, AS RESTATED	9,990
	<hr/>
NET POSITION, APRIL 30	<u>\$ 9,990</u>

(See independent auditor's report.)

SUPPLEMENTAL DATA

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND ISSUES**

April 30, 2020

	2008 Refunding Bond Issue	2015 Refunding Bond Issue	2016A Bond Issue
Date of Issue	June 19, 2008	December 1, 2015	December 15, 2016
Issuance Amount	\$6,015,000	\$8,995,000	\$9,525,000
Interest Rate	3.25% to 5.00%	2% to 4%	2% to 3%
Principal Due	December 15	December 15	December 15
Interest Dates	June 15 and December 15	June 15 and December 15	June 15 and December 15
Date of Maturity	December 15, 2020	December 15, 2026	December 15, 2037

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	2008 Bond Issue		2015 Refunding Bond Issue		2016A Bond Issue	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 1,010,000	\$ 50,500	\$ 845,000	\$ 266,000	\$ -	\$ 253,783
2022	-	-	895,000	240,650	345,000	253,783
2023	-	-	945,000	213,800	355,000	246,883
2024	-	-	1,010,000	176,000	365,000	239,783
2025	-	-	1,070,000	135,600	380,000	232,483
2026	-	-	1,130,000	92,800	390,000	224,883
2027	-	-	1,190,000	47,600	405,000	217,084
2028	-	-	-	-	420,000	208,578
2029	-	-	-	-	440,000	199,128
2030	-	-	-	-	460,000	188,788
2031	-	-	-	-	475,000	177,288
2032	-	-	-	-	500,000	164,700
2033	-	-	-	-	520,000	149,700
2034	-	-	-	-	845,000	134,100
2035	-	-	-	-	865,000	108,750
2036	-	-	-	-	890,000	82,800
2037	-	-	-	-	920,000	56,100
2038	-	-	-	-	950,000	28,500
2039	-	-	-	-	-	-
2040	-	-	-	-	-	-
	\$ 1,010,000	\$ 50,500	\$ 7,085,000	\$ 1,172,450	\$ 9,525,000	\$ 3,167,114

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND ISSUES

April 30, 2020

<u>2020 Bond Issue</u>	
Date of Issue	February 12, 2020
Issuance Amount	\$4,000,000
Interest Rate	1.65% to 2.80%
Principal Due	December 15
Interest Dates	December 15
Date of Maturity	December 15, 2039

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	2020 Bond Issue		Totals	
	Principal	Interest	Principal	Interest
2021	\$ 120,000	\$ 75,116	\$ 2,960,000	\$ 911,909
2022	145,000	89,070	2,085,000	824,313
2023	150,000	86,678	2,160,000	770,791
2024	155,000	84,203	2,255,000	703,216
2025	160,000	81,568	2,345,000	630,349
2026	165,000	78,768	2,440,000	553,906
2027	170,000	75,797	2,535,000	473,676
2028	180,000	72,397	1,130,000	387,508
2029	185,000	68,797	1,165,000	354,753
2030	195,000	65,097	1,205,000	320,433
2031	200,000	61,100	1,240,000	284,061
2032	205,000	56,900	1,005,000	245,600
2033	215,000	52,390	1,035,000	214,090
2034	225,000	47,015	1,070,000	181,115
2035	230,000	41,390	1,095,000	150,140
2036	240,000	35,410	1,130,000	118,210
2037	250,000	29,170	1,170,000	85,270
2038	260,000	22,420	1,210,000	50,920
2039	270,000	15,400	270,000	15,400
2040	280,000	7,840	280,000	7,840
	<u>\$ 4,000,000</u>	<u>\$ 1,146,526</u>	<u>\$ 29,785,000</u>	<u>\$ 7,283,500</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT
 CONSOLIDATED YEAR END FINANCIAL REPORT

For the Year Ended April 30, 2020

CSFA Number	Program Name	State	Federal	Other	Total
444-26-1565	Tobacco Enforcement Program	\$ -	\$ 60	\$ -	\$ 60
494-00-1488	Motor Fuel Tax Program	4,168,799	-	-	4,168,799
494-10-0343	State and Community Highway Safety/National Priority Safety Program	-	35,995	-	35,995
494-42-0495	Local Surface Transportation Program	-	-	-	-
	Other grant programs and activities	-	901,172	-	901,172
	All other costs not allocated	-	-	56,773,448	56,773,448
TOTAL		<u>\$ 4,168,799</u>	<u>\$ 937,227</u>	<u>\$ 56,773,448</u>	<u>\$ 61,879,474</u>

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Village of Addison, Illinois' 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.

<u>Contents</u>	<u>Page(s)</u>
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.	121-130
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax and property tax.	131-135
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.	137-140
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.	141-142
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.	143-146

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

VILLAGE OF ADDISON, ILLINOIS

NET POSITION BY COMPONENTS

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 92,393,790	\$ 95,291,795	\$ 97,716,469	\$ 101,630,549
Restricted	1,819,969	3,908,191	4,660,660	5,071,785
Unrestricted	11,317,904	9,413,771	8,425,127	8,335,022
TOTAL GOVERNMENTAL ACTIVITIES	\$ 105,531,663	\$ 108,613,757	\$ 110,802,256	\$ 115,037,356
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 55,720,105	\$ 54,573,479	\$ 54,163,556	\$ 53,415,214
Restricted	1,454,610	1,454,790	1,458,126	30,000
Unrestricted	2,966,651	3,095,702	3,637,975	4,909,365
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 60,141,366	\$ 59,123,971	\$ 59,259,657	\$ 58,354,579
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 148,113,895	\$ 149,865,274	\$ 151,880,025	\$ 155,045,763
Restricted	3,274,579	5,362,981	6,118,786	5,101,785
Unrestricted	14,284,555	12,509,473	12,063,102	13,244,387
TOTAL PRIMARY GOVERNMENT	\$ 165,673,029	\$ 167,737,728	\$ 170,061,913	\$ 173,391,935

*The Village implemented GASB Statement No. 68 for the fiscal year ended April 30, 2016 and GASB Statement No. 75 for the fiscal year ended April 30, 2019.

Data Source

Audited Financial Statements

2015	2016*	2017	2018	2019*	2020
\$ 106,518,924	\$ 112,392,728	\$ 116,873,726	\$ 122,991,617	\$ 128,211,606	\$ 132,404,314
4,054,508	3,234,609	3,494,341	5,134,121	3,482,274	2,807,044
8,861,037	(35,495,682)	(35,121,629)	(36,522,812)	(42,016,194)	(41,378,274)
\$ 119,434,469	\$ 80,131,655	\$ 85,246,438	\$ 91,602,926	\$ 89,677,686	\$ 93,833,084
\$ 51,992,888	\$ 51,239,618	\$ 48,076,005	\$ 47,815,312	\$ 50,235,185	\$ 51,022,068
30,000	30,000	30,000	30,000	30,000	30,000
5,166,922	3,164,470	5,458,281	4,214,924	3,904,444	3,187,546
\$ 57,189,810	\$ 54,434,088	\$ 53,564,286	\$ 52,060,236	\$ 54,169,629	\$ 54,239,614
\$ 158,511,812	\$ 163,632,346	\$ 164,949,731	\$ 170,806,929	\$ 178,446,791	\$ 183,426,382
4,084,508	3,264,609	3,524,341	5,164,121	3,512,274	2,837,044
14,027,959	(32,331,212)	(29,663,348)	(32,307,888)	(38,111,750)	(38,190,728)
\$ 176,624,279	\$ 134,565,743	\$ 138,810,724	\$ 143,663,162	\$ 143,847,315	\$ 148,072,698

VILLAGE OF ADDISON, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014
EXPENSES				
Governmental Activities				
General government	\$ 4,385,166	\$ 4,633,830	\$ 4,463,370	\$ 4,852,380
Public safety	13,990,764	15,906,663	16,267,795	16,861,308
Community development	2,551,924	2,684,987	2,671,935	1,741,207
Highways and streets	5,297,660	5,338,610	5,822,591	7,439,469
Interest and fiscal charges	1,180,854	1,352,565	1,019,885	995,325
Total governmental activities expenses	<u>27,406,368</u>	<u>29,916,655</u>	<u>30,245,576</u>	<u>31,889,689</u>
Business-Type Activities				
Water and sewer	12,464,598	13,131,685	14,175,880	15,205,581
Total business-type activities expenses	<u>12,464,598</u>	<u>13,131,685</u>	<u>14,175,880</u>	<u>15,205,581</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 39,870,966</u>	<u>\$ 43,048,340</u>	<u>\$ 44,421,456</u>	<u>\$ 47,095,270</u>
PROGRAM REVENUES				
Governmental Activities				
Charges for services				
General government	\$ 1,391,243	\$ 1,438,307	\$ 1,547,815	\$ 1,567,775
Public safety	1,388,763	1,251,599	1,447,919	1,449,716
Community development	418,380	592,805	453,184	562,600
Highways and streets	747,808	699,875	752,738	916,662
Operating grants and contributions	1,391,543	1,226,672	1,252,795	1,619,191
Capital grants and contributions	220,882	357,094	109,552	342,016
Total governmental activities program revenues	<u>5,558,619</u>	<u>5,566,352</u>	<u>5,564,003</u>	<u>6,457,960</u>
Business-Type Activities				
Charges for services				
Water and sewer	10,942,530	11,731,849	12,859,220	13,460,928
Operating grants and contributions	72,890	10,152	916	-
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	<u>11,015,420</u>	<u>11,742,001</u>	<u>12,860,136</u>	<u>13,460,928</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 16,574,039</u>	<u>\$ 17,308,353</u>	<u>\$ 18,424,139</u>	<u>\$ 19,918,888</u>
NET REVENUE (EXPENSE)				
Governmental activities	\$ (21,847,749)	\$ (24,350,303)	\$ (24,681,573)	\$ (25,431,729)
Business-type activities	(1,449,178)	(1,389,684)	(1,315,744)	(1,744,653)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	<u>\$ (23,296,927)</u>	<u>\$ (25,739,987)</u>	<u>\$ (25,997,317)</u>	<u>\$ (27,176,382)</u>

	2015	2016	2017	2018	2019	2020
\$	4,829,314	\$ 4,872,160	\$ 5,220,251	\$ 6,478,067	\$ 5,281,974	\$ 7,224,978
	18,000,834	18,833,454	19,824,104	21,430,757	23,794,315	25,776,360
	4,840,357	3,012,672	3,052,693	4,461,440	3,417,529	3,283,495
	6,518,225	5,825,749	7,553,846	6,688,849	8,697,097	6,907,134
	925,271	1,026,274	1,271,466	841,741	791,447	841,980
	35,114,001	33,570,309	36,922,360	39,900,854	41,982,362	44,033,947
	15,930,449	16,061,021	17,210,489	17,221,854	17,024,583	17,845,527
	15,930,449	16,061,021	17,210,489	17,221,854	17,024,583	17,845,527
\$	51,044,450	\$ 49,631,330	\$ 54,132,849	\$ 57,122,708	\$ 59,006,945	\$ 61,879,474
\$	1,713,897	\$ 1,804,155	\$ 1,863,061	\$ 1,860,364	\$ 1,817,166	\$ 1,757,318
	1,391,516	1,827,688	3,712,418	4,635,760	5,086,051	4,400,255
	688,779	857,571	792,080	1,026,348	930,379	1,432,175
	984,335	984,338	932,341	875,140	960,710	811,459
	3,187,611	1,482,100	1,596,791	2,297,725	2,040,902	2,937,897
	550,505	1,978,904	494,002	1,313,390	-	1,909
	8,516,643	8,934,756	9,390,693	12,008,727	10,835,208	11,341,013
	14,558,808	15,084,269	15,977,868	15,550,435	16,734,372	16,898,077
	-	200,000	-	-	-	7,110
	-	-	-	82,110	400,000	-
	14,558,808	15,284,269	15,977,868	15,632,545	17,134,372	16,905,187
\$	23,075,451	\$ 24,219,025	\$ 25,368,561	\$ 27,641,272	\$ 27,969,580	\$ 28,246,200
\$	(26,597,358)	\$ (24,635,553)	\$ (27,531,667)	\$ (27,892,127)	\$ (31,147,154)	\$ (32,692,934)
	(1,371,641)	(776,752)	(1,232,621)	(1,589,309)	109,789	(940,340)
\$	(27,968,999)	\$ (25,412,305)	\$ (28,764,288)	\$ (29,481,436)	\$ (31,037,365)	\$ (33,633,274)

VILLAGE OF ADDISON, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014
GENERAL REVENUES AND OTHER				
CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Property	\$ 8,292,689	\$ 8,675,564	\$ 8,341,466	\$ 8,453,300
Home rule sales	4,594,396	5,342,585	6,236,048	7,071,716
Telecommunications	1,655,861	1,708,571	1,500,073	1,395,198
Other	1,028,587	984,240	1,252,073	1,332,203
Shared sales taxes	7,360,627	7,881,310	7,675,969	8,382,852
Shared income taxes	2,880,557	3,009,476	3,329,232	3,599,856
Investment earnings	26,075	17,666	21,300	18,923
Miscellaneous	134,717	180,255	213,809	213,590
Transfers	(217,730)	(367,270)	(1,221,600)	(800,809)
Total governmental activities	25,755,779	27,432,397	27,348,370	29,666,829
Business-Type Activities				
Investment earnings	8,221	5,019	10,101	9,452
Miscellaneous	-	-	250,000	29,314
Transfers	217,730	367,270	1,221,600	800,809
Total business-type activities	225,951	372,289	1,481,701	839,575
TOTAL PRIMARY GOVERNMENT	\$ 25,981,730	\$ 27,804,686	\$ 28,830,071	\$ 30,506,404
CHANGE IN NET POSITION				
Governmental activities	\$ 3,908,030	\$ 3,082,094	\$ 2,666,797	\$ 4,235,100
Business-type activities	(1,223,227)	(1,017,395)	165,957	(905,078)
TOTAL PRIMARY GOVERNMENT	\$ 2,684,803	\$ 2,064,699	\$ 2,832,754	\$ 3,330,022

Data Source

Audited Financial Statements

	2015	2016	2017	2018	2019	2020
\$	9,025,890	\$ 8,514,382	\$ 9,266,353	\$ 9,589,810	\$ 9,370,242	\$ 10,007,391
	6,924,034	8,006,878	7,389,351	7,685,514	8,241,852	8,459,455
	1,301,914	1,227,999	1,136,401	1,029,115	934,729	810,638
	1,569,684	1,831,024	2,065,932	2,276,779	2,427,226	2,734,977
	8,503,004	9,788,300	9,270,110	9,842,698	10,387,299	11,175,807
	3,617,900	3,936,999	3,491,936	3,349,970	3,586,661	4,003,933
	16,692	16,910	89,620	195,134	290,005	204,411
	235,972	332,743	270,080	279,595	434,062	378,729
	(200,619)	(442,442)	(333,333)	-	(2,624,852)	(927,009)
	30,994,471	33,212,793	32,646,450	34,248,615	33,047,224	36,848,332
	6,253	5,009	29,486	85,259	97,182	83,316
	-	-	-	-	-	-
	200,619	442,442	333,333	-	2,624,852	927,009
	206,872	447,451	362,819	85,259	2,722,034	1,010,325
\$	31,201,343	\$ 33,660,244	\$ 33,009,269	\$ 34,333,874	\$ 35,769,258	\$ 37,858,657
\$	4,397,113	\$ 8,577,240	\$ 5,114,783	\$ 6,356,488	\$ 1,900,070	\$ 4,155,398
	(1,164,769)	(329,301)	(869,802)	(1,504,050)	2,831,823	69,985
\$	3,232,344	\$ 8,247,939	\$ 4,244,981	\$ 4,852,438	\$ 4,731,893	\$ 4,225,383

VILLAGE OF ADDISON, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2011	2012*	2013	2014
GENERAL FUND				
Reserved	\$ 1,052,005	\$ -	\$ -	\$ -
Unreserved	7,682,950	-	-	-
Nonspendable in form				
Prepaid items	-	4,995	-	-
Advances to other funds	-	1,010,705	-	-
Notes receivable	-	54,445	50,195	44,067
Unrestricted				
Assigned for subsequent budget	-	-	-	262,300
Unassigned	-	7,387,902	8,075,707	7,561,806
TOTAL GENERAL FUND	\$ 8,734,955	\$ 8,458,047	\$ 8,125,902	\$ 7,868,173
ALL OTHER GOVERNMENTAL FUNDS				
Reserved	\$ 3,309,883	\$ -	\$ -	\$ -
Unreserved, reported in				
Special Revenue Funds	4,465	-	-	-
Capital Project Funds	(786,109)	-	-	-
Nonspendable in form				
Prepaid items	-	-	-	-
Advances to other funds	-	325,476	-	-
Restricted for				
Economic development	-	1,952,671	1,950,271	1,830,281
Public safety	-	165,971	227,113	390,264
Highways and streets	-	469,842	721,721	1,064,946
Debt service	-	1,319,707	1,761,555	1,786,294
Capital projects	-	-	-	-
Unrestricted				
Committed for community events	-	-	-	-
Assigned for debt service	-	-	-	-
Assigned for capital projects	-	973,202	144,720	369,805
Assigned for specific purpose	-	6,399	6,405	6,406
Unassigned (deficit)	-	(1,336,241)	(8,559)	(5,730)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 2,528,239	\$ 3,877,027	\$ 4,803,226	\$ 5,442,266

*The Village implemented GASB Statement No. 54 in fiscal year 2012.

Data Source

Audited Financial Statements

2015	2016	2017	2018	2019	2020
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	52,596	5,658	6,680	57,722	19,065
-	-	-	-	291,377	364,515
10,393	8,572	6,511	3,970	-	-
124,900	-	775,700	982,400	1,063,400	371,700
8,452,836	10,684,053	11,455,400	11,124,750	10,481,214	11,778,494
<u>\$ 8,588,129</u>	<u>\$ 10,745,221</u>	<u>\$ 12,243,269</u>	<u>\$ 12,117,800</u>	<u>\$ 11,893,713</u>	<u>\$ 12,533,774</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	2,228	-	43,729	29,440	-
-	-	-	-	-	-
488,703	410,585	176,382	-	-	-
485,362	446,997	656,352	935,566	825,960	1,200,462
1,308,820	577,665	402,754	1,265,872	964,816	273,451
1,771,623	1,799,362	9,702,006	2,932,683	1,691,498	1,333,131
-	-	-	-	-	3,898,666
-	6,414	6,447	6,522	6,641	6,733
-	549,040	1,041,667	1,100,000	-	-
492,677	1,017,581	711,341	214,097	689,009	1,158,991
6,407	-	-	-	-	-
-	-	(633,947)	(1,177,826)	(522,900)	(364,702)
<u>\$ 4,553,592</u>	<u>\$ 4,809,872</u>	<u>\$ 12,063,002</u>	<u>\$ 5,320,643</u>	<u>\$ 3,684,464</u>	<u>\$ 7,506,732</u>

VILLAGE OF ADDISON, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014
REVENUES				
Taxes	\$ 25,812,717	\$ 24,592,270	\$ 25,005,629	\$ 26,635,269
Licenses and permits	1,604,254	1,795,005	1,709,276	1,945,775
Intergovernmental	1,546,257	4,616,969	4,673,912	5,532,990
Charges for services	369,759	512,920	883,624	925,813
Fines and forfeitures	1,521,816	1,120,990	1,062,801	1,098,524
Investment income	26,075	17,666	21,300	18,923
Miscellaneous	639,498	710,199	777,431	768,304
Total revenues	31,520,376	33,366,019	34,133,973	36,925,598
EXPENDITURES				
General government	3,652,333	3,916,087	3,790,947	4,242,675
Public safety	13,658,355	15,371,748	15,675,525	17,081,460
Community development	2,495,592	2,634,368	2,632,733	2,784,338
Highways and streets	5,204,543	6,552,001	6,714,703	7,251,254
Capital outlay	4,721,303	483,398	269,101	1,287,206
Debt service				
Principal	1,830,528	1,994,686	1,919,629	1,825,060
Interest	1,270,913	1,353,654	1,146,483	1,084,390
Total expenditures	32,833,567	32,305,942	32,149,121	35,556,383
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,313,191)	1,060,077	1,984,852	1,369,215
OTHER FINANCING SOURCES (USES)				
Transfers in	1,550,000	2,323,750	2,454,000	1,750,000
Transfers (out)	(1,970,591)	(2,893,451)	(3,844,798)	(2,737,904)
Bonds issued	3,500,000	4,376,797	-	-
Premium on bonds issued	-	310,434	-	-
Insurance recoveries	-	-	-	-
Payment to escrow	-	(4,665,177)	-	-
Sale of capital assets	19,276	-	-	-
Total other financing sources (uses)	3,098,685	(547,647)	(1,390,798)	(987,904)
NET CHANGE IN FUND BALANCES	\$ 1,785,494	\$ 512,430	\$ 594,054	\$ 381,311
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	11.50%	11.49%	10.46%	9.27%

Data Source

Note: In FY20, revenue was reclassified from miscellaneous to charges for services.
Audited Financial Statements

	2015	2016	2017	2018	2019	2020
\$	27,324,526	\$ 29,368,583	\$ 18,794,647	\$ 19,478,551	\$ 19,673,374	\$ 20,521,038
	2,268,860	2,484,384	2,402,262	2,591,314	2,448,888	2,889,698
	7,002,389	7,310,985	15,913,876	17,870,537	17,306,482	19,030,399
	943,902	1,330,364	2,611,715	3,737,015	4,091,935	4,607,016
	925,672	1,054,601	1,054,526	921,896	948,020	896,949
	16,692	16,910	89,620	195,134	290,005	204,411
	1,229,692	1,024,164	1,503,830	1,462,895	1,482,203	233,829
	39,711,733	42,589,991	42,370,476	46,257,342	46,240,907	48,383,340
	4,144,172	4,204,369	4,586,659	5,251,441	5,232,315	5,665,363
	17,894,416	18,726,097	19,933,924	22,968,477	23,799,276	24,303,555
	3,967,269	2,682,525	2,794,396	3,063,030	3,282,626	3,286,084
	7,577,839	8,972,276	7,659,070	6,850,094	8,506,185	9,574,035
	2,992,628	2,030,890	7,200,795	11,706,016	1,427,476	700,940
	1,898,929	1,987,797	4,225,544	2,219,412	2,556,363	2,662,193
	1,017,661	1,132,306	1,336,165	1,145,571	938,457	961,514
	39,492,914	39,736,260	47,736,553	53,204,041	45,742,698	47,153,684
	218,819	2,853,731	(5,366,077)	(6,946,699)	498,209	1,229,656
	2,088,431	1,781,268	2,063,890	2,247,373	1,976,439	1,600,000
	(2,475,968)	(2,410,392)	(2,397,223)	(2,247,373)	(4,601,291)	(2,527,009)
	-	8,995,000	14,123,303	2,470,000	-	4,000,000
	-	774,500	327,285	(2,391,129)	-	2,925
	-	-	-	-	174,832	156,517
	-	(9,580,735)	-	-	-	-
	-	-	-	-	91,545	240
	(387,537)	(440,359)	14,117,255	78,871	(2,358,475)	3,232,673
\$	(168,718)	\$ 2,413,372	\$ 8,751,178	\$ (6,867,828)	\$ (1,860,266)	\$ 4,462,329
	6.42%	9.33%	14.49%	8.53%	7.89%	8.51%

VILLAGE OF ADDISON, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm/Railroad Property	Less Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2010	\$ 795,743,652	\$ 106,188,080	\$ 371,249,926	\$ 360,234	\$ -	\$ 1,273,532,892	0.49	\$ 3,821,598,676	33.333%
2011	696,106,974	105,042,046	367,978,240	357,465	-	1,169,484,725	0.51	3,508,454,175	33.333%
2012	609,786,540	95,670,541	325,541,050	414,281	-	1,031,412,412	0.65	3,094,237,236	33.333%
2013	563,562,939	92,776,816	303,834,390	477,238	-	960,651,383	0.75	2,881,954,149	33.333%
2014	559,859,119	91,846,560	300,842,740	441,111	-	952,989,530	0.82	2,858,968,590	33.333%
2015	573,523,649	95,845,100	310,835,050	446,394	-	980,650,193	0.84	2,941,950,579	33.333%
2016	621,466,331	103,020,280	331,034,160	531,367	-	1,056,052,138	0.81	3,168,156,414	33.333%
2017	679,168,341	107,416,880	353,968,860	414,853	-	1,140,968,934	0.76	3,422,906,802	33.333%
2018	714,689,255	112,156,770	366,572,230	393,851	-	1,193,812,106	0.78	3,581,436,318	33.333%
2019	753,745,817	120,488,872	391,112,860	390,357	-	1,265,737,906	0.73	3,797,213,718	33.333%

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
VILLAGE DIRECT RATES										
Village of Addison										
Corporate	0.25	0.30	0.36	0.42	0.43	0.46	0.43	0.41	0.43	0.42
Bond and Interest	0.07	0.08	0.09	0.09	0.10	0.09	0.09	0.08	0.07	0.04
Police Pension	0.17	0.17	0.21	0.24	0.29	0.28	0.29	0.27	0.27	0.28
TOTAL VILLAGE DIRECT RATES	0.49	0.55	0.66	0.75	0.82	0.84	0.81	0.76	0.78	0.73
OVERLAPPING RATES										
Addison Public Library	0.32	0.37	0.43	0.48	0.50	0.51	0.49	0.46	0.44	0.43
Addison Park District	0.34	0.37	0.43	0.47	0.48	0.47	0.44	0.42	0.41	0.39
Addison Township	0.05	0.06	0.07	0.07	0.07	0.07	0.07	0.06	0.06	0.06
Addison Fire Protection District	0.74	0.83	0.96	1.06	1.06	1.12	1.05	1.01	0.98	0.95
DuPage County	0.17	0.18	0.19	0.20	0.21	0.20	0.18	0.17	0.17	0.17
DuPage County Forest Preserve	0.13	0.14	0.15	0.17	0.17	0.16	0.15	0.13	0.13	0.12
DuPage Airport Authority	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.01	0.01
Bloomington Township	0.08	0.08	0.10	0.11	0.11	0.09	0.08	0.10	0.09	0.09
Elmhurst Park District	0.31	0.34	0.39	0.42	0.42	0.38	0.36	0.35	0.34	0.33
53 Trails Est Park District	0.03	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.03
Itasca Fire Protection District	0.65	0.72	0.82	0.90	0.94	0.90	0.86	0.83	1.01	1.00
Grade School District No. 2	3.12	3.54	4.07	4.43	4.57	4.53	4.28	4.09	4.03	3.97
Grade School District No. 4	2.08	2.32	2.70	2.97	3.06	3.02	2.83	2.68	2.62	2.52
Grade School District No.10	1.80	2.05	2.32	2.54	2.66	2.50	2.38	2.26	2.27	2.26
Grade School District No.13	2.35	2.56	2.93	3.28	3.46	3.36	3.16	3.01	2.92	3.01
Grade School District No.15	4.18	4.65	5.37	6.39	6.49	6.51	6.14	5.94	5.72	5.03
High School District No. 87	1.84	2.02	2.29	2.49	2.58	2.52	2.40	2.34	2.28	2.23
High School District No. 88	1.66	1.83	2.20	2.44	2.56	2.55	2.40	2.25	2.18	2.09
High School District No. 100	1.62	1.81	2.06	2.23	2.30	2.29	2.17	2.08	2.06	2.03
High School District No. 108	1.83	2.02	2.33	2.58	2.71	2.62	2.47	2.35	2.29	2.27
Unit School District No. 205	3.73	4.13	4.80	5.28	5.48	5.06	4.78	4.61	4.51	4.49
Junior College No. 502	0.23	0.25	0.27	0.30	0.30	0.28	0.26	0.24	0.23	0.21
Bloomington Park District	0.31	0.33	0.38	0.42	0.43	0.42	0.40	0.46	0.45	0.46
Bloomington Fire District	0.51	0.55	0.65	0.72	0.76	0.75	0.71	0.64	0.67	0.68
Bensenville Park District	0.36	0.41	0.47	0.51	0.52	0.52	0.49	0.48	0.47	0.46
Wood Dale Park District	0.35	0.40	0.45	0.49	0.50	0.50	0.47	0.47	0.46	0.46
TOTAL OVERLAPPING RATES	28.82	32.01	36.89	40.96	42.40	42.25	39.08	37.49	36.84	35.75

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS
PRINCIPAL PROPERTY TAXPAYERS
Current Year and Nine Years Ago

Taxpayer	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Brookind Corporation	9,827,240	1	0.78%	5,163,300	4	0.44%
Exeter	9,697,670	2	0.77%			0.00%
Columbia IL	9,067,800	3	0.72%			0.00%
Pampered Chef	8,644,260	4	0.68%	\$ 12,965,900	1	1.02%
Prologis	8,541,860	5	0.67%			0.00%
Cabot IV IL1M09 LLC	7,220,230	6	0.57%			0.00%
MCP 350 Rohlwing LLC	5,632,180	7	0.44%			0.00%
Walmart	5,099,290	8	0.40%			0.00%
IPT Addison DC LLC	4,689,550	9	0.37%			0.00%
Cary Company	4,240,930	10	0.34%			0.00%
880 S Rohlwing Rd LLC				6,170,620	2	0.48%
SVF Swift Center LLC				5,277,370	3	0.41%
LPG Addison, LLC				4,683,250	5	0.36%
Riggs & Company				4,571,470	6	0.36%
Multi Employer Property Inc				4,542,760	7	0.36%
Devry				4,532,330	8	0.36%
350 Rohlwing Rd Investor				3,843,490	9	0.30%
North Star Trust Co				3,703,930	10	0.29%
	\$ 72,661,010		5.74%	\$ 55,454,420		4.39%

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Fiscal Year Collected	Tax Levied as Extended	Collected within the Fiscal Year of the Levy		Noncurrent Distribution	Total Collections To Date	Percentage of Levy Collected To Date
			Amount	Percentage of Levy			
2009	2011	\$ 9,716,846	\$ 9,676,073	99.58%	\$ 122	\$ 9,676,195	99.58%
2010	2012	10,385,056	10,361,919	99.78%	840	10,362,759	99.79%
2011	2013	10,700,168	10,634,138	99.38%	1,558	10,635,696	99.40%
2012	2014*	6,748,531	6,686,438	99.08%	348	6,686,786	99.09%
2013	2015*	7,227,941	7,155,662	99.00%	6,208	7,161,870	99.09%
2014	2016*	7,727,743	7,667,974	99.23%	364	7,668,338	99.23%
2015	2017*	8,230,597	7,975,242	96.90%	495	7,975,737	96.90%
2016	2018*	8,504,388	8,488,189	99.81%	-	8,488,189	99.81%
2017	2019*	8,685,056	8,673,346	99.87%	-	8,673,346	99.87%
2018	2020*	9,274,726	9,243,512	99.66%	-	9,243,512	99.66%

*GASB Statement No. 61 was implemented for the Village's year ended April 30, 2014 which amended the criteria for reporting component units as part of the primary government; therefore, information for years prior include the Library which was previously reported as a discretely presented component unit of the Village.

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

TAXABLE SALES BY CATEGORY

Last Ten Calendar Years

Calendar Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
MUNICIPAL TAXABLE SALES										
General merchandise	\$ 901,035	\$ 905,943	\$ 1,071,780	\$ 1,182,090	\$ 1,140,620	\$ 1,152,848	\$ 597,193	\$ 574,929	\$ 615,887	\$ 644,394
Food	443,929	493,144	474,120	476,105	507,098	515,071	1,085,176	1,195,176	1,369,901	1,453,505
Drinking and eating places	565,642	579,740	602,477	597,170	620,100	654,386	697,474	750,694	788,564	803,244
Apparel	42,927	178,607	14,544	19,033	17,510	19,242	22,722	29,434	30,143	57,677
Furniture & H.H. & radio	284,997	287,675	231,645	173,565	206,203	216,056	217,685	211,654	184,451	171,634
Lumber, building hardware	314,309	187,752	190,165	202,994	281,738	277,240	367,870	362,896	372,583	451,686
Automobile and filling stations	970,677	1,008,132	1,116,986	1,117,985	1,162,923	1,150,954	1,217,194	1,226,072	1,302,430	1,288,201
Drugs and miscellaneous retail	1,083,233	1,349,771	1,369,452	1,925,922	1,533,192	2,287,793	1,314,593	1,122,798	1,170,007	1,805,601
Agriculture and all others	2,344,066	2,591,093	2,459,770	2,195,150	2,782,712	2,979,727	3,233,601	3,710,890	3,935,623	3,920,380
Manufacturers	200,617	198,167	214,500	224,727	290,523	293,794	445,648	434,624	483,622	553,055
TOTAL	\$ 7,151,432	\$ 7,780,024	\$ 7,745,439	\$ 8,114,741	\$ 8,542,619	\$ 9,547,111	\$ 9,199,156	\$ 9,619,167	\$ 10,253,210	\$ 11,149,376
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
HOME RULE TAXABLE SALES										
General merchandise	\$ 412,381	\$ 375,998	\$ 597,340	\$ 715,565	\$ 685,643	\$ 671,198	\$ 350,925	\$ 348,609	\$ 369,405	\$ 365,554
Food	92,297	100,906	125,020	126,288	134,762	133,445	465,288	524,364	615,672	649,337
Drinking and eating places	421,711	431,007	593,716	591,373	613,661	647,653	686,852	736,690	774,643	794,616
Apparel	32,174	92,740	14,543	18,124	17,510	19,241	22,724	29,433	30,015	57,098
Furniture & H.H. & radio	212,857	215,753	229,622	173,703	211,868	215,684	217,674	211,620	184,430	171,641
Lumber, building hardware	234,871	140,605	189,275	201,457	280,379	276,871	367,509	362,525	371,926	451,455
Automobile and filling stations	607,010	635,350	855,450	865,635	794,220	655,507	634,757	671,973	785,922	800,233
Drugs and miscellaneous retail	692,172	867,536	1,136,615	1,684,807	1,276,885	1,965,181	973,808	672,061	648,916	805,521
Agriculture and all others	1,629,671	1,815,570	2,340,359	2,103,066	2,699,778	2,903,160	3,163,607	3,647,203	3,917,652	3,902,191
Manufacturers	149,872	148,161	211,882	223,528	289,200	292,577	445,333	434,143	483,010	551,997
TOTAL	\$ 4,485,016	\$ 4,823,626	\$ 6,293,822	\$ 6,703,546	\$ 7,003,906	\$ 7,780,517	\$ 7,328,477	\$ 7,638,621	\$ 8,181,588	\$ 8,549,645
Village direct sales tax rate	0.75%	0.75%	0.75%*	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

*1% effective January 1, 2013

Note: Information as of a fiscal year basis is not available.

Data Source

Illinois Department of Revenue

VILLAGE OF ADDISON, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

Fiscal Year	Village Direct Rate	DuPage County	DuPage Water Commission	Regional Transit Authority	State Rate	Total Sales Tax
2011	1.75%	0.50%	0.25%	0.50%	5.00%	8.00%
2012	1.75%	0.50%	0.25%	0.50%	5.00%	8.00%
Effective 1/1/12	2.00%	0.50%	0.25%	0.50%	5.00%	8.25%
2013	2.00%	0.50%	0.25%	0.50%	5.00%	8.25%
2014	2.00%	0.50%	0.25%	0.50%	5.00%	8.25%
2015	2.00%	0.50%	0.25%	0.50%	5.00%	8.25%
2016	2.00%	0.50%	0.25%	0.50%	5.00%	8.25%
2017	2.00%	0.50%	0.25%	0.50%	5.00%	8.25%
Effective 6/1/16	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2018	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2019	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2020	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%

Data Source

Village and County Records

VILLAGE OF ADDISON, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	Loan Payable	General Obligation Bonds	Illinois EPA Loans			
2011	\$ 32,182,204	\$ 578,215	\$ 1,602,796	\$ -	\$ 34,363,215	4.51%	\$ 930.19
2012	30,236,527	196,177	1,423,473	-	31,856,177	4.12%	862.33
2013	28,365,220	-	1,264,780	-	29,630,000	3.20%	802.07
2014	26,903,684	-	1,158,136	1,550,935	29,612,755	2.97%	743.87
2015	24,753,765	-	976,486	6,627,263	32,357,514	3.00%	875.90
2016	22,751,408	-	791,663	7,969,299	31,514,386	3.00%	853.08
2017	32,629,799	-	3,673,456	7,848,252	44,151,507	3.00%	1,195.16
2018	29,082,652	-	3,317,338	7,503,226	39,903,216	3.08%	1,080.16
2019	26,348,869	-	2,801,131	7,140,967	36,290,967	3.55%	982.38
2020	27,504,820	-	2,280,180	7,201,432	36,986,432	3.70%	1,001.20

*See the schedule of Demographic and Economic Information on page 141 for personal income and population data.

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

Personal income is the largest sole source income type, usually either property or sales tax. In the case of special districts, it may be fees.

VILLAGE OF ADDISON, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amounts Available In Debt Service Fund	Total	Tax Levy Year	Actual Taxable Value of Property*	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2011	\$ 33,785,000	\$ 1,067,738	\$ 32,717,262	2009	\$ 4,181,906,301	0.78%	\$ 885.64
2012	31,660,000	1,319,707	30,340,293	2010	3,821,598,676	0.79%	821.30
2013	29,630,000	1,761,555	27,868,445	2011	3,508,454,175	0.79%	754.38
2014	28,098,820	1,786,294	26,312,526	2012	3,094,237,236	0.85%	712.27
2015	25,730,251	1,771,623	23,958,628	2013	2,881,954,149	0.83%	648.48
2016	23,543,071	2,348,402	21,194,669	2014	2,858,968,590	0.74%	573.67
2017	36,303,255	3,300,520	33,002,735	2015	2,941,950,579	1.12%	893.27
2018	32,400,000	4,032,683	29,467,317	2016	3,168,156,414	0.93%	767.89
2019	29,150,000	1,691,498	27,458,502	2017	3,422,906,802	0.80%	743.29
2020	29,785,000	1,333,131	28,451,869	2018	3,797,213,718	0.75%	770.18

*The EAV and Tax Levy year are two years behind the fiscal year. Taxes levied for 2017 are received in fiscal year 2018 and the calculations are computed accordingly.

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

VILLAGE OF ADDISON, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2020

Governmental unit	(1) Gross Bonded Debt	(2) Percentage Debt Applicable of the Village	(3) The Village's Share of Debt
Village of Addison	\$ 29,785,000	100.00%	\$ 29,785,000
TOTAL DIRECT DEBT	<u>29,785,000</u>		<u>29,785,000</u>
DuPage County	158,265,000	3.06%	4,842,909
Addison Park District	20,976,954	96.64%	20,272,128
Bensenville Park District	6,930,000	1.20%	83,160
Bloomington Park District	12,702,635	1.42%	180,377
Elmhurst Park District	13,255,000	0.33%	43,742
Bloomington Fire District	2,321,000	0.25%	5,803
School District No. 2	34,966,000	1.30%	454,558
School District No. 4	5,810,769	82.51%	4,794,466
School District No. 13	3,697,125	2.44%	90,210
School District No. 15	35,587,532	25.19%	8,964,499
School District No. 205	122,537,630	0.28%	338,204
High School District No. 87	55,530,000	2.66%	1,477,098
High School District No. 88	80,685,000	33.48%	27,013,338
High School District No. 100	10,022,019	0.72%	72,159
High School District No. 108	<u>14,825,000</u>	0.64%	<u>94,880</u>
TOTAL OVERLAPPING DEBT	<u>578,111,664</u>		<u>68,727,530</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u>\$ 607,896,664</u>		<u>\$ 98,512,530</u>

(2) - Determined by ratio of assessed valuation of property subject to taxation in the Village to valuation of property subject to taxation in overlapping unit.

(3) - Amount in column (2) multiplied by amount in column (1).

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2020

The Village is a home rule municipality.

Chapter 65. Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the legal 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 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 ADDISON, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population[^]	Total Personal Income*	Per Capita Personal Income	Unemployment Rate#
2011	36,942	\$ 836,274,572	\$ 22,638	9.90%
2012	36,942	864,817,221	23,410	8.80%
2013	36,942	899,558,466	24,351	8.90%
2014	36,942	957,333,582	25,914	7.20%
2015	36,942	1,022,350,605	27,674	5.40%
2016	36,942	-	-	6.00%
2017	36,942	-	-	3.10%
2018	36,942	-	-	4.80%
2019	36,942	-	-	3.50%
2020	36,942	-	-	16.90%

Data Sources

[^] 2000 and 2010 U.S. Census Bureau of population and housing

*Illinois Department of Revenue Tax Statistics - by zip code

The State is two years behind in reporting; therefore, the 2017, 2018, and 2019 information is unavailable.

Illinois Department of Employment Security - Local Area Unemployment Stats
http://www.ides.illinois.gov/LMI/Pages/Local_Area_Unemployment_Statistics.aspx

These are the unemployment rates as of April 30 of each respective year.

Bureau of Labor Statistics
Village Records

VILLAGE OF ADDISON, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2020				2011			
Employer	Rank	Total Village Population	% of Total Village Population	Employer	Rank	Total Village Population	% of Total Village Population
United Parcel Service	1	1,700	4.60%	United Parcel Service	1	2,914	8.11%
Pampered Chef	2	788	2.13%	Pampered Chef	2	788	2.19%
Parts Town LLC	3	579	1.57%	Unisource	3	250	0.68%
Option Care	4	278	0.75%	Jewel Food Stores	4	250	0.68%
Walmart	5	272	0.74%	Family Home Health Serv	5	250	0.68%
Tailored Brands	6	258	0.70%	Albin Carlson & Co	6	250	0.68%
Veritiv Operating Company	7	250	0.68%	Devry University Inc	7	230	0.62%
Insight	8	222	0.60%	Banctec Inc	8	226	0.61%
SWD, Inc	9	200	0.54%	Walmart Stores	9	220	0.60%
Overton Chicago Gear Corp	10	183	0.50%	ADT Security Services	10	205	0.55%

Data Sources

Village Records
 Illinois Manufacturers Directory

VILLAGE OF ADDISON, ILLINOIS
FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	Authorized 2011	Filled 2011	Authorized 2012	Filled 2012	Authorized 2013	Filled 2013	Authorized 2014	Filled 2014
GENERAL GOVERNMENT								
Administration	8.00	7.00	8.00	7.00	8.00	7.00	8.00	7.00
Board and Commissions	-	-	-	-	-	-	-	-
Finance	9.00	9.00	9.00	7.00	9.00	7.00	9.00	7.00
Community relations	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Building and grounds	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Information services	4.00	3.00	4.00	3.00	4.00	3.00	4.00	3.00
PUBLIC SAFETY								
Police								
Officers	72.00	69.00	72.00	66.00	72.00	68.00	72.00	68.00
Civilians	29.00	28.00	15.00	15.00	15.00	15.00	15.00	15.00
Henry Hyde Resource Center	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Consolidated dispatch	-	-	14.00	14.00	18.00	16.00	18.00	16.00
Community development	24.00	22.00	24.00	21.00	24.00	21.00	24.00	21.00
Highways and streets								
Electrical/forestry	9.00	8.00	9.00	8.00	9.00	8.00	9.00	8.00
Street	13.00	11.00	13.00	11.00	13.00	11.00	13.00	11.00
Fleet services	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Water and sewer								
Water	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Sewer	12.00	9.00	12.00	9.00	12.00	9.00	12.00	9.00
Water pollution control	19.00	18.00	19.00	18.00	19.00	18.00	19.00	18.00
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	224.00	208.00	223.00	203.00	227.00	207.00	227.00	207.00

Note: Positions shown are authorized.

Data Source

Village budget office

Authorized 2015	Filled 2015	Authorized 2016	Filled 2016	Authorized 2017	Filled 2017	Authorized 2018	Filled 2018	Authorized 2019	Filled 2019	Authorized 2020	Filled 2020
12.00	11.00	6.00	6.00	12.50	12.00	12.00	12.00	12.50	11.50	12.50	11.50
-	-	-	-	-	-	-	-	-	-	-	-
12.00	11.00	10.00	9.00	10.50	10.00	10.50	10.00	11.00	11.00	12.00	11.50
6.00	6.00	5.00	5.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
2.00	2.00	3.00	2.00	3.50	3.00	3.50	3.00	4.00	3.00	4.00	3.00
4.00	4.00	5.00	4.00	5.00	4.00	6.50	5.50	6.50	5.50	6.50	5.50
72.00	69.00	69.00	69.00	68.00	68.00	68.00	68.00	68.00	68.00	68.00	67.00
18.00	17.00	14.00	17.00	18.00	18.00	18.00	18.00	19.00	19.00	18.00	19.00
3.00	3.00	2.00	2.00	5.50	3.00	5.50	5.50	4.50	4.50	6.50	6.50
19.00	18.00	21.00	18.00	47.00	38.00	46.50	41.00	48.50	48.50	48.00	43.00
24.00	21.00	21.00	19.00	21.00	20.00	21.00	20.00	22.00	20.00	21.00	19.00
9.00	7.00	10.00	9.00	11.00	10.00	11.00	9.00	10.00	9.00	10.50	11.00
13.00	9.00	10.00	11.00	10.00	9.00	10.00	9.00	11.00	11.00	11.00	10.00
5.00	5.00	5.00	5.00	5.00	5.00	5.00	4.00	5.00	5.00	5.00	5.00
15.00	11.00	10.00	10.00	11.00	10.00	11.00	10.00	11.00	11.00	11.50	11.50
13.00	9.00	14.00	7.00	14.00	11.00	14.00	11.00	10.00	8.00	10.00	8.00
20.00	19.00	18.00	18.00	19.00	16.00	21.00	18.00	24.00	23.00	24.00	23.00
247.00	222.00	223.00	211.00	267.00	243.00	269.50	250.00	273.00	264.00	274.50	260.50

VILLAGE OF ADDISON, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
PUBLIC SAFETY										
Police										
Calls responded to	28,141	26,381	25,380	24,684	24,832	28,055	26,302	27,065	27,598	29,139
Parking violations	8,468	5,876	6,767	8,413	10,200	8,166	9,024	4,445	7,314	6,593
Traffic violations	9,051	5,927	7,303	6,252	7,377	5,263	5,499	5,029	8,023	4,185
PUBLIC WORKS										
Hours of snow plowing	2,282	4,000	1,782	2,740	2,740	2,231	2,160	1,477	3,366	2,381
Sidewalk replaced (squares)	1,096	50	892	1,294	1,294	730	926	879	1,050	971
WATER										
Water main breaks	69	70	69	110	119	60	65	75	69	65
Average day demand (mgd)	3.315	3,315	3,470	3,300	3,220	3,180	3,110	3,106	2,947	2,890
Maximum day demand (mgd)	4.60	4.25	4.72	4.60	4.53	4.53	3.87	3.76	4.02	3.87
WASTEWATER										
Gallons treated (billions)	2.139	2.491	2.041	1.779	1.856	1.959	2.165	2.240	2.052	2.127
COMMUNITY DEVELOPMENT										
Number of permits issued	922	955	1,056	892	1,046	1,227	1,227	1,826	1,607	1,532
Code enforcement cases	393	673	834	878	1,106	1,116	1,116	1,247	1,250	307
Inspections conducted	4,138	4,029	4,515	4,204	5,583	4,652	4,652	5,050	3,489	7,490
FINANCE										
Number of real estate transfers	708	705	833	871	857	875	862	864	869	846
Vehicle stickers issued	24,103	24,103	24,336	22,156	26,607	26,224	23,767	22,166	20,434	20,744
Business licenses issued	1,457	1,467	1,434	1,467	1,534	1,492	1,405	1,351	1,408	1,245
Accounts payable checks issued	4,183	3,825	3,796	3,757	3,889	4,020	3,942	3,942	3,897	3,994

Data Source

Various Village departments

VILLAGE OF ADDISON, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
PUBLIC SAFETY										
Police										
Stations/Municipal Center	1	1	1	1	1	1	1	1	1	1
Patrol units-squad cars	45	45	46	42	42	42	43	45	47	52
Consolidated Dispatch Center	-	-	-	-	-	-	-	1	1	1
Dispatch workstations*	-	-	6	6	6	6	8	37	34	37
Microwave tower	-	-	4	4	4	4	6	4	6	6
PUBLIC WORKS										
Residential streets (miles)	96	96	96	96	105	105	106	96	96	96
Storm sewers (miles)	73	73	73	73	73	73	73	73	73	73
WATER AND WASTEWATER										
Water mains (miles)	170	172	172	172	171	171	180	180	171	171
Storage capacity (gallons)	9.50	6.80	6.80	6.80	6.80	6.75	6.75	6.75	5.80	5.8
Sanitary sewers (miles)	120	120	120	120	120	120	120	120	120	120

*The increase in dispatch workstations is due to the establishment of the Addison Consolidated Dispatch Center. The Center dispatches for 15 surrounding police and fire agencies.

Data Sources

Various Village departments