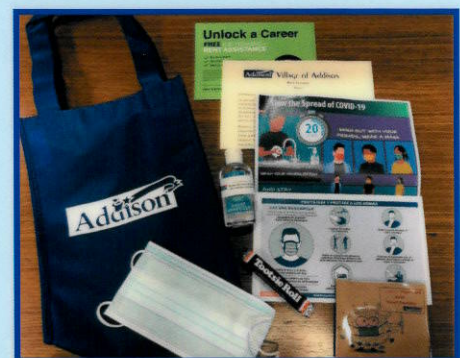
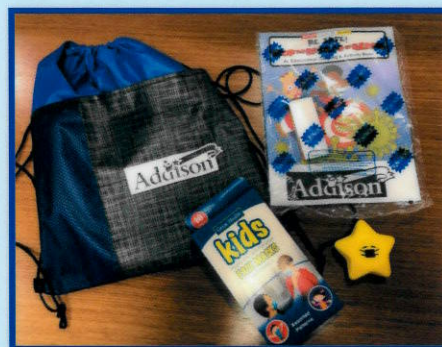


Village of Addison, Illinois

Annual Comprehensive Financial Report

Year Ended April 30, 2021



www.addisonadvantage.org



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

ON THE COVER—Village of Addison response to COVID—Bringing the Advantage to your doorstep.

The Village's response to COVID included distribution of over 5,000 COVID Essential Kits at various events and in neighborhoods throughout the Village via a van that was purchased with grant money. Two different kits were assembled, one for adults and one for children. The kits included a mask, hand sanitizer, educational literature and more to encourage the 3 W's – washing hands, watching distance and wearing a mask. This program allowed for wide distribution of materials to the most vulnerable within the community.

In addition, the Village partnered with High School District #88 to provide doses of vaccines to the senior citizen population within the Village. The Village set up and staffed a phone bank on a Saturday in February where Seniors were able to call in and sign up for their two COVID vaccinations. Seventeen phone lines were open between 10 a.m. and 4 p.m. and 1,300 appointments were scheduled. The phone bank provided access for seniors that may not have had internet connections to try to schedule an appointment on their own. The scheduling and subsequent administration of the vaccine went smoothly and residents were appreciative of the streamlined process.

The Village closed the Village Hall for public traffic, however, day to day operations continued as employees utilized COVID protocols to maintain services to the community.

In-person payments of bills and building permit applications were moved to the Police department where a vacant area with windows and a pass thru were used to provide those services with limited public contact. Online, mail and drop box payments were encouraged.

The Village has supported the State mandated protocols and will continue to act in the best interests of the community.

VILLAGE OF ADDISON, ILLINOIS

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**For the Year Ended
April 30, 2021**

Prepared by Finance Department

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

**Colleen Witt
Assistant Finance Director**

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VILLAGE OF ADDISON ILLINOIS

Introductory Section

VILLAGE OFFICIALS – Fiscal Year 2021



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

Joseph Maranowicz
Michael Crandall
Roseanne M. Benson
Rick Federighi
Timothy Hayden
Donald Weiss
Donald Pinson

Village Manager
Director of Community Development
Finance Director/Treasurer
Director of Public Works
Director of Police
Director of Community Relations
Director of HR/Risk Management

**VILLAGE OF ADDISON, ILLINOIS
PRINCIPAL OFFICERS
APRIL 30, 2021**

Village Manager

Joseph Maranowicz

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

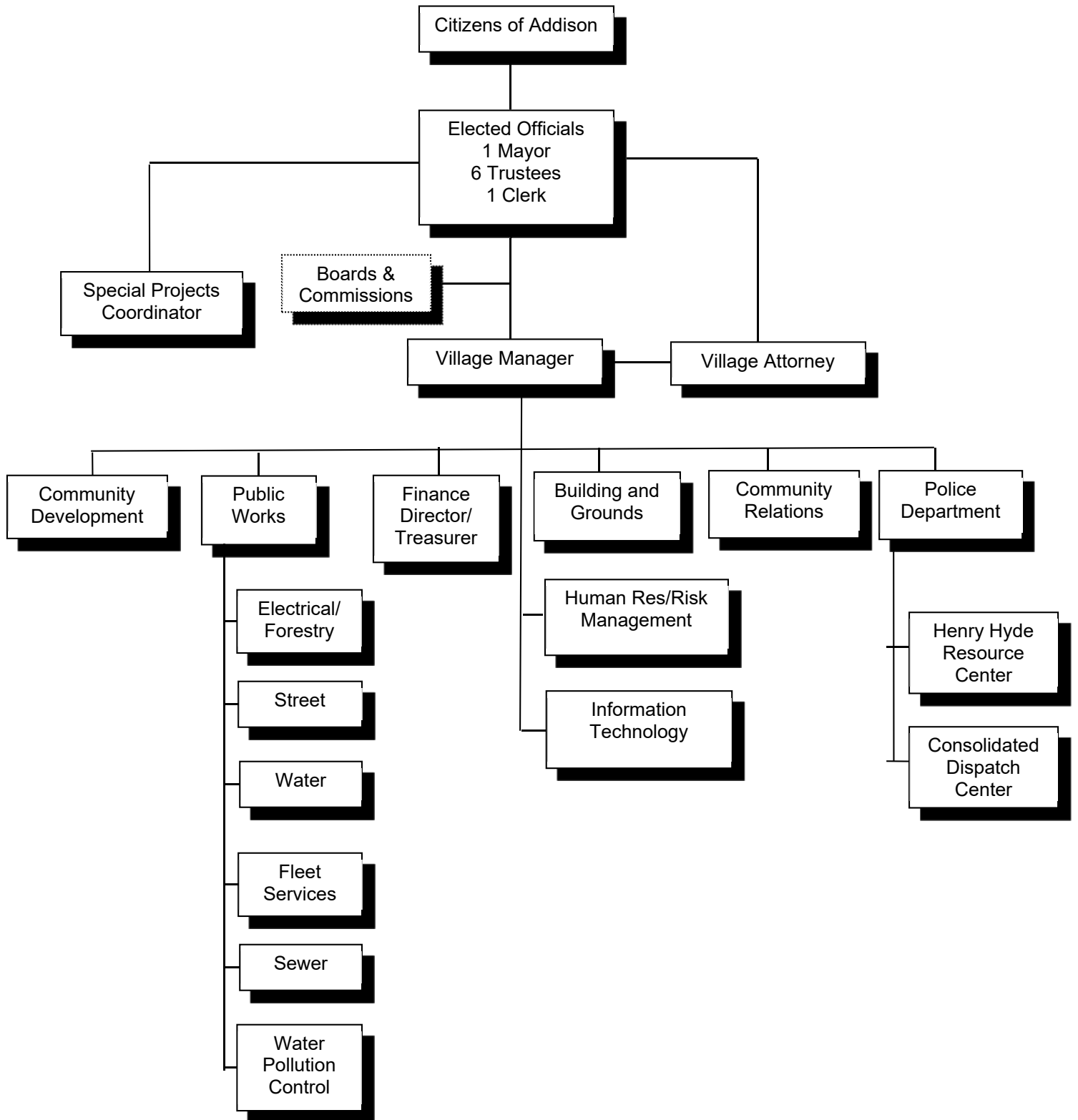
Donald Mc Comb

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, 2020

Christopher P. Morill

Executive Director/CEO



Village of Addison

Finance Department

October 18, 2021

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 Annual Comprehensive Financial Report (ACFR) of the Village of Addison for the fiscal year ended April 30, 2021, 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, 2021. 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 \$90,000 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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www.AddisonAdvantage.org

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, Village of Westmont and the DuPage County Sheriff's Office. 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 has two major community parks, Community Park on the east side of Addison and Centennial Park on the west side of town in addition to 25 park sites. Centennial Park houses Northeast DuPage Special Recreation Association (NEDSRA) and a state-of-the-art fitness facility, Club Fitness. Both of these sites have community centers with a gym, meeting rooms, and activity rooms. Community park hosts the outdoor Splash Pad as well as the Active Adult senior leisure center. Additionally, the Park District co-owns a gymnasium with Elementary School District #4 at Army Trail School. The Links & Tees Golf Facility on Lake Street 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 2021, 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 begun during FY 2022 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 after some delays continued into FY 2021.
- Porter Pipe completed a \$6 million expansion project to add 62,000 sq. ft. to their office and warehouse space.
- Altorfer/CAT has purchased a building, completed renovation and moved in during FY 2021.
- 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 2021.
- The Financial software implementation continued with the Community Development package and is expected to be completed in FY 2022.
- The Village sold land that was previously the Driscoll High School Property to Pulte Builders for Phase One of the Highlands development. The Highlands is a detached single family home development. Construction began on phase one in FY 2021. Price points start in the mid \$400,000 range, however most have exceeded the \$500,000 range.
- 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.

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

- Phase three of The Enclave at Mill Creek subdivision -The Townes of Mill Creek will begin construction in FY 2022. 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 completing 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. and will be operational in FY 2022.
- Construction on the Preserve at Oak Meadows continues and is expected to be completed mid FY 2022.
- Plans for a Senior Housing facility to be built on vacant land that was previously a bank will move forward.
- Discussion of another Senior Housing facility behind a grocery shopping mall continues into FY 2022.

- The Village will sell the second parcel of the land that was previously the Driscoll High School Property to Pulte Builders for Phase Two of the Highlands development. The Highlands is a detached single family home development. Construction began on phase one in FY 2021. Price points start in the mid \$400,000 range, however most have exceeded the \$500,000 range.

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, the Woodland Estates and The Highlands 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.

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 Village approved the plan and established it as a TIF district during FY 2007.

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 (30th Anniversary in 2020), the Police/Fire Merit Review Awards, the Christmas Tree Lighting Ceremony, the Tuesday night Concerts in the Park series, the Thursday night Rock'N'Wheels, (live music, car and bike show) and 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 were cancelled in FY 2021. We are hoping to restore all events in 2022 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.

The Village completed a Comprehensive Master Plan for the Water and Sewer facilities to provide guidance in determining future funding needs. The Village utilizes the State of Illinois EPA Revolving Loan program when appropriate. The interest rate is usually lower than a General Obligation Bond.

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, 2020. This was the thirty-fourth 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 Annual Comprehensive 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. The challenges of the COVID pandemic were met with solutions to short staffing, and revised procedures to accommodate social distancing yet provide services to the community. As we move into Fiscal 2022 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

**VILLAGE OF ADDISON
ILLINOIS**

Financial Section

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, 2021, 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, 2021, 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.

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 October 18, 2021 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
October 18, 2021

VILLAGE OF ADDISON ILLINOIS

Management's Discussion and Analysis

VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2021

This section of the Village of Addison's (the "Village") Annual Comprehensive Financial Report (ACFR) presents Management's Discussion and Analysis (MD&A) of the Village's financial activities during the fiscal year ended April 30, 2021 with comparison to the fiscal year ended April 30, 2020. 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 \$159,836,031. Of this amount, the unrestricted net position posted a deficit of \$27,587,169. 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 \$2,889,813, the Police Pension Liability that totals \$37,921,430 and Other Post-Employment Benefits (OPEB) Liabilities of \$3,814,128. Excluding the addition of the liabilities, the net unrestricted position of \$17,038,202 is available to finance day to day operations.
- The Village's total net position increased by \$11,763,333 or 7.94% during the fiscal year ending April 30, 2021. Governmental net position increased \$11,253,954 or 11.99% Business-type net position increased \$509,379 or 0.94%.
- Government-wide expenses were \$57,579,409, funded with program revenues of \$29,247,031 and property, sales, telecommunications, and other taxes, interest, and miscellaneous of \$40,095,711; with the difference accounting for the increase in net position during the fiscal year of \$11,763,333.
- As of the close of the current fiscal year, the Village of Addison's governmental funds reported combined ending fund balances of \$23,901,356 an increase of \$3,860,849 or 19.27% in comparison with the prior year. This increase is primarily due to increases in Non-spendable funds of \$217,121, Unrestricted, unassigned funds of \$1,791,913 unrestricted, assigned and committed of \$3,644,080, offset by decreases in Restricted Funds of \$1,792,265.
 - The increase in non-spendable funds includes increases in Advance to other funds of \$189,678 and Reserved for prepaid items of \$27,443.
 - Increase in Unrestricted Unassigned Fund Balance is \$1,791,913. Approximately 55.3% of the total fund balance amount, \$13,205,706, is *available for spending* at the government's discretion (*unrestricted, unassigned fund balance*).
 - Unrestricted, assigned and committed funds include increases in Assigned for subsequent budget of \$2,461,100, Designated for Capital Projects of \$1,182,970 and Assigned for community events of \$10.
 - The decrease in Restricted Funds includes decreases in Capital Projects of \$3,402,862, Public Safety of \$280,610 and Restricted for Debt Service of \$300,087 offset by increases for Highways and Streets of \$2,191,294.
 - 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 \$16,592,699 or 43.92% 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 4 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 4 to 5) 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 6 to 7) 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.

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

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources* as well as 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 fund 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 8 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 13 to 17) 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 18 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 20.

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 62.

**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 71. The combining and individual fund financial statements for non-major governmental, enterprise, and internal service funds are presented immediately following, beginning on page 85.

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 \$159,836,031 as of April 30, 2021.

By far the largest portion of the Village of Addison's net position, 114.5% 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	
	2021	2020	2021	2020	2021	2020
Assets						
Current and other assets	\$ 43,565,280	\$ 37,415,107	\$ 10,510,789	\$ 9,377,927	\$ 54,076,069	\$ 46,793,034
Capital Assets	157,791,919	156,659,047	62,760,697	60,616,730	220,552,616	217,275,777
Total Assets	201,357,199	194,074,154	73,271,486	69,994,657	274,628,685	264,068,811
Deferred outflows of Resources						
Unamortized loss on refunding	141,276	160,129	-	-	141,276	160,129
OPEB Items	603,546	467,632	115,095	83,245	718,641	550,877
Pension Items - IMRF	2,746,674	2,491,767	1,006,159	912,783	3,752,833	3,404,550
Pension Items - police pension	5,616,150	10,428,100	-	-	5,616,150	10,428,100
Asset Retirement Obligation	-	-	173,395	176,698	173,395	176,698
Total Deferred outflows of resources	9,107,646	13,547,628	1,294,649	1,172,726	10,402,295	14,720,354
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	210,464,845	207,621,782	74,566,135	71,167,383	285,030,980	278,789,165
Liabilities						
Current Liabilities	6,738,373	6,398,889	3,027,541	2,685,528	9,765,914	9,084,417
Non-current Liabilities	71,583,160	88,084,290	14,430,189	12,890,122	86,013,349	100,974,412
Total Liabilities	78,321,533	94,483,179	17,457,730	15,575,650	95,779,263	110,058,829
Deferred inflows of Resources						
Unavailable revenue - property tax	10,606,116	9,794,246	-	-	10,606,116	9,794,246
OPEB Items	953,573	1,059,193	190,503	215,253	1,144,076	1,274,446
Pension Items - IMRF	5,920,776	3,103,462	2,168,909	1,136,866	8,089,685	4,240,328
Pension Items - police pension	9,575,809	5,348,618	-	-	9,575,809	5,348,618
Total Deferred inflows of resources	27,056,274	19,305,519	2,359,412	1,352,119	29,415,686	20,657,638
Net Position:						
Net investment in capital assets	132,878,516	132,404,314	50,097,043	51,022,068	182,975,559	183,426,382
Restricted	4,417,641	2,807,044	30,000	30,000	4,447,641	2,837,044
Unrestricted	(32,209,119)	(41,378,274)	4,621,950	3,187,546	(27,587,169)	(38,190,728)
Total Net Position	\$105,087,038	\$ 93,833,084	\$ 54,748,993	\$ 54,239,614	\$ 159,836,031	\$ 148,072,698

**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		\$ 157,791,919
Less: Outstanding Debt		
GOB Series 2015 Refunding (partial of 2006C & 2007)	\$ 6,240,000	
GOB Series 2016 A ACDC Building	9,525,000	
GOB Series 2016B Refunding 2006 A	1,350,000	
GOB Series 2017 ACDC and other Capital	1,645,560	
GOB Series 2017A Refunding 2010	2,230,000	
GOB Series 2020 Taxable – Land Acquisition	3,880,000	
Add back Unspent bond Proceeds	(495,804)	
Net unamortized premium/discount/gain/losses	679,923	
Loss on refunding	(141,276)	
		<u>(24,913,403)</u>
Net Investment in Capital Assets		<u><u>\$ 132,878,516</u></u>

BUSINESS-TYPE ACTIVITIES

Capital Assets		\$ 62,760,697
Less: Outstanding Debt - GOB Series 2012 - Water/Sewer Portion		
GOB Series 2017 - Water/Sewer Portion	\$ 1,954,440	
Illinois EPA Loan	10,605,585	
Net unamortized premium/discount/gain/losses	103,629	
Unamortized charge on refunding		
		<u>(12,663,654)</u>
Net Investment in Capital Assets		<u><u>\$ 50,097,043</u></u>

For more detailed information, see the Statement of Net Position on pages 4 to 5.

An additional portion of the Village of Addison's net position, 2.8%, 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 \$17,038,202 is available to finance day to day operations.

The Village's total net position increased by \$11,763,333 or 7.94% during the fiscal year ending April 30, 2021.

Governmental activities. Governmental activities from operations increased net position of the Village by \$11,253,954 or 11.99%. Business-type net position increased \$509,379 or 0.94%, for a net increase in the Village of Addison's net position of \$11,763,333. Key elements of these changes are as follows:

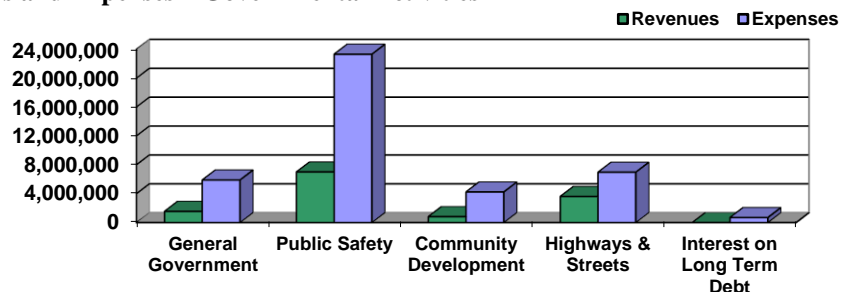
**VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Village of Addison's Changes in Net Position

	Governmental Activities		Business- Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues						
Charge for Services	\$ 8,268,182	\$ 8,401,207	\$16,234,062	\$16,898,007	\$ 24,502,244	\$ 25,299,214
Operating Grants	3,138,317	2,937,897	8,011	7,110	3,138,317	2,945,007
Capital Grants	1,598,459	1,909	-	-	1,606,470	1,909
General Revenue						
Property & Replacement Taxes	10,076,344	10,007,391	-	-	10,076,344	10,007,391
Sales and Home Rule Sales Tax	19,754,140	19,635,262	-	-	19,754,140	19,635,262
Telecommunications Tax	678,851	810,638	-	-	678,851	810,638
Other Taxes	7,553,078	6,738,910	-	-	7,553,078	6,738,910
Other Revenue	2,025,113	583,140	8,185	83,316	2,033,298	666,456
Total Revenues	53,092,484	49,116,354	16,250,258	16,988,503	69,342,742	66,104,857
Expenses						
General Government	5,896,855	7,224,978	-	-	5,896,855	7,224,978
Public Safety	23,314,512	25,776,360	-	-	23,314,512	25,776,360
Community Development	4,239,020	3,283,495	-	-	4,239,020	3,283,495
Highways and Streets	6,976,201	6,907,134	-	-	6,976,201	6,907,134
Interest	693,842	841,980	-	-	693,842	841,980
Waterworks and Sewerage	-	-	16,458,979	17,845,527	16,458,979	17,845,527
Total Expenses	41,120,430	44,033,947	16,458,979	17,845,527	57,579,409	61,879,474
Change in Net Position before Transfers	11,972,054	5,082,407	(208,721)	(857,024)	11,763,333	4,225,383
Transfers	(718,100)	(927,009)	718,100	927,009	-	-
Change in Net Position	11,253,954	4,155,398	509,379	69,985	11,763,333	4,225,383
Beginning Net Position	93,833,084	89,677,686	54,239,614	54,169,629	148,072,698	143,847,315
Change in Accounting Principle					-	-
Restated Beginning Position	93,833,084	89,677,686	54,239,614	54,169,629	148,072,698	143,847,315
Ending Net Position	\$105,087,038	\$93,833,084	\$54,748,993	\$54,239,614	\$159,836,031	\$148,072,698

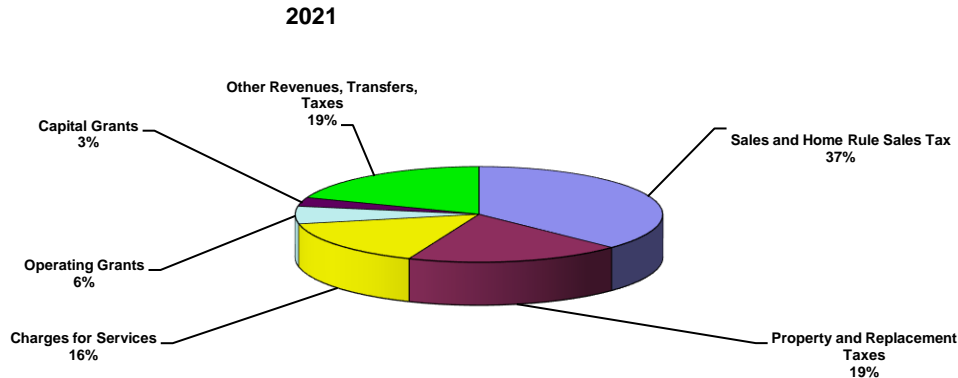
Total Governmental Activities Revenues increased \$3,976,130. Increases in Sales and Home Rule Sales taxes of \$118,878, Other taxes and revenues of \$2,256,141, Property and Replacement taxes of \$68,953 and Capital and Operating Grants of \$1,796,970 (primarily COVID/CARES grant of \$1,886,492) are offset by decreases in Telecommunications taxes of \$131,787 and Charges for Services of \$133,025. The reduction in Charges and Services, is primarily due to reductions in building permit related fees of \$524,122, parking fines of \$59,522, Business and Liquor License Fees of \$146,007 (due to COVID, Liquor License fees were waived) and Multi Dwelling Fees of \$85,029 offset by an increase in Police Dispatch Center fees of \$950,306.

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, 2021 total revenues from Governmental Activities, excluding transfers, totaled \$53,092,484. Program revenues which include charges for services, capital grants and operating grants provided \$13,004,958 or 25% of total revenues. The remaining 75% is from general revenues. Sales tax and home rule sales tax continue to be the Village's largest revenue source coming in at \$19,754,140 and representing 37% of total Governmental Activity revenue. Property and replacement tax revenues of \$10,076,344 represent 19% while other revenues, transfers and taxes (primarily telecommunications tax, local use tax, and real estate transfer tax) and other revenues total \$10,257,042 which represent 19% of the total Governmental Activity revenue.

The Village's property and replacement tax revenues increased from \$10,007,391 in Fiscal Year 2020 to \$10,076,344 in Fiscal Year 2021, by \$68,953 or 0.7%. Property and Replacement tax increases are primarily due to increases in the Corporate property tax levy of \$201,198; the Police Pension tax levy of \$259,297, Road and Bridge property tax of \$9,015 and TIF 3 property tax levy of \$49,599. The increases are offset with decreases in Replacement Tax of \$13,677, prior property tax of \$1,615 and Debt Service of \$434,864. In addition, the Village experienced a \$71,925,800 increase in its equalized assessed valuation (EAV) from \$1,193,812,106 in the 2018 property tax year to \$1,265,737,906 in the 2019 property tax year.

Equalized Assessed Valuation

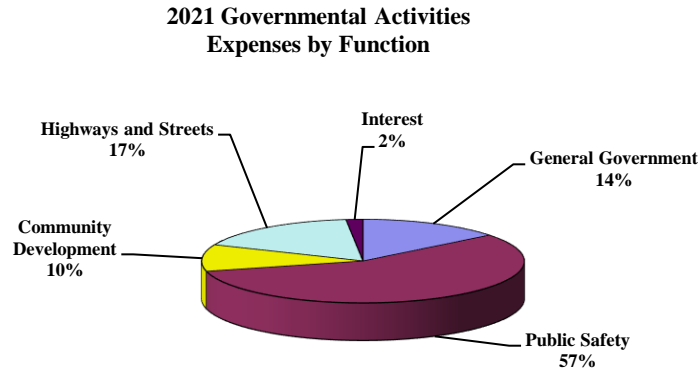
<u>Levy Year</u>	<u>Fiscal Year</u>	<u>Assessed Valuation</u>	<u>State Equalization Factor</u>	<u>Equalized Assessed Valuation</u>	<u>EAV Growth</u>	<u>% Incr</u>	<u>TOTAL EAV GROWTH</u>	
							<u>New Growth/Annex.</u>	<u>Other Growth**</u>
2010	2012	1,273,532,892	1.0000	1,273,532,892	(120,435,875)	(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
2019	2021	1,265,737,906	1.0000	1,265,737,906	71,925,800	6.02%	9,164,750	62,761,050

**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, 2021, expenses from Governmental Activities totaled \$41,120,430 or a decrease from FY 2020 of \$2,913,517 or 6.6%. The decrease in expenses is primarily due to decreases in General Government of \$1,328,123, Public Safety of \$2,461,848 and Interest Expense of \$148,138. The decreases are offset by increases in Highway and Streets of \$69,067 and Community Development of \$955,525. 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 \$509,379 or 0.94%.

Revenues:

Charges for services decreased \$664,015 or 3.93% over FY 2020 primarily due to a 2.65% decrease in water and sewer charges of \$603,198, due to a decrease in consumption of \$824,901 and penalties of \$180,168 offset by an increase in water and sewer rates of \$401,782 and a one-time special user fee increase of \$89. Other decreases include meter charges of \$3,615, sewer pollution surcharge of \$67,764, annexation fees of \$93,560, turn on fees of \$8,777, BMP fees of \$4,718 and lab fees of \$1,475. The decreases are offset by increases in User Fees of \$53,550, storm water exemption fees of \$16,173, and other charges and revenues of \$49,369. The total of all classes of consumption experienced a 5.17% decrease in FY 2021, as noted below.

Comparison of Consumption (in 000 gallons)

	<u>FY 2021</u>	<u>FY 2020</u>	<u>% Change</u>
Residential	426,650	413,340	3.22%
Commercial	96,614	128,814	(25.00)%
Industrial	181,129	202,989	(10.77)%
Apartments	232,675	242,981	(4.24)%
	<u>937,068</u>	<u>988,124</u>	<u>(5.17)%</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 \$75,131 due to a decrease in investment income. Non-operating expenses decreased by \$17,986, due to a decrease in interest expense. The Village received \$8,011 in Capital Grants and Contributions in FY 21 compared to no Capital Grants and Contributions in FY 20. There were no Operating Grants in FY 21 compared to \$7,110 in Operating Grants in FY 20.

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

Expenses:

Expenses from all Business-Type Activities decreased \$1,386,562. This decrease is primarily attributed to decreases in Personnel Costs of \$620,032 (decrease in Net OPEB and IMRF Pension Liability Expense of \$769,574, offset by increases in Wages and Overtime of \$75,269 and Health Insurance of \$61,540), Supplies and Maintenance of \$404,891 (primarily other operating supplies of \$394,101 due to purchases in FY20 for the North Treatment Plant that did not re-occur in FY 21), Services and Charges of \$481,416 (FY 20 programs not in FY 21 include Water/Sewer master plan and rate study in FY 20 of \$67,203, Westwood Creek Dredging in FY 20 of \$350,000 and additional project engineering \$60,942) and charges for Internal Services of \$66,541. These decreases are offset by increases in Net Capital Outlay of \$127,021 and depreciation of \$77,297.

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, 2021 the Governmental Funds (as presented on page 8) reported a combined ending fund balance of \$23,901,356 which is an increase of \$3,860,850 or 19.3% from the beginning of the year balance of \$20,040,506. Of the total fund balance, \$13,759,899 is unrestricted/unassigned fund balance in the general fund indicating availability for continuing Village services. An additional \$2,341,961 is unrestricted, assigned for capital projects funds and \$6,743 is unrestricted, committed for community events. The unrestricted, assigned for subsequent budget is \$2,832,800. Restricted fund balance of \$4,913,445 includes \$2,464,745 for streets and highways, \$919,852 for public safety, \$1,033,044 for debt service and \$495,804 for capital projects. A total of \$600,701 is non-spendable fund balance and includes advance to other funds of \$554,193, and prepaid items of \$46,508.

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 \$4,659,625 in Fiscal 2021 compared to an increase of \$640,061 in Fiscal 2020. This is a \$4,019,559 increase over Fiscal 2020. Revenues increased by \$2,735,300 or 7.04% from the prior year and expenditures decreased by \$584,109 or 1.52% as shown below. Net other financing sources increased \$700,156 from FY 2020.

General Fund Revenue Comparison

	FY 2021	FY 2020	\$ Increase (Decrease)	% Increase (Decrease)
Taxes	\$13,795,730	\$13,147,969	\$ 647,761	4.93%
Licenses and Permits	2,060,949	2,889,698	(828,749)	-28.68%
Intergovernmental	19,264,131	16,918,991	2,345,140	13.86%
Charges for Services	5,486,600	4,607,016	879,584	19.09%
Fines and Forfeits	714,228	896,949	(182,721)	-20.37%
Investment Income	23,093	158,430	(135,337)	-85.42%
Miscellaneous	240,497	230,875	9,622	4.17%
	<u>\$41,585,228</u>	<u>\$38,849,928</u>	<u>\$2,735,300</u>	<u>7.04%</u>

The largest increase in revenues came from a \$2,345,140 or 13.86% increase in Intergovernmental. The increase is primarily due to the receipt of COVID/CARES Grant monies of \$1,886,492 in FY 21 and increases in Income Tax of \$230,998, Local Use Tax of \$329,470 and Reimbursement for Police Department Officers of \$21,193. The increases were offset by decreases in Sale Tax of \$112,935 and Replacement Tax of \$10,078.

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

General Fund Expenditure Comparison

	FY 2021	FY 2020	\$ Increase (Decrease)	% Increase (Decrease)
Personal Services	\$29,501,040	\$28,895,222	\$ 605,818	2.10%
Supplies & Materials	881,363	1,002,399	(121,036)	(12.07)%
Services & Charges	3,982,460	5,046,671	(1,064,211)	(21.09)%
Capital Outlay	68,661	111,979	(43,318)	(38.68)%
Transfer to Internal Service Funds	3,348,991	3,310,353	38,638	1.17%
	<u>\$37,782,515</u>	<u>\$38,366,624</u>	<u>\$ (584,109)</u>	<u>(1.52)%</u>

The table below shows the Net Increase (Decrease) by department and Expenditure Category,

	Personal Services	Supplies and Materials	Services and Charges	Capital Outlay	Transfer to Internal Service Funds
Administration	\$ 128,344	\$ 4,357	\$ (256,623)	\$ -	\$ 27,295
Finance	(8,149)	1,729	(16,416)	-	6,798
Community Relations	25,488	3,425	(342,013)	(51,181)	4,454
Building & Grounds	7,815	(22,660)	(63,701)	60,537	15,747
Police	(168,888)	(58,244)	(207,277)	(48,406)	(109,800)
HHRC	(27,697)	(13,115)	(8,917)	(9,997)	49,009
Addison Consolidated Dispatch	532,635	(11,051)	(25,362)	5,729	1,455
Community Development	(99,226)	(3,015)	(29,226)	-	(36,454)
Electrical & Forestry	30,723	3,596	(19,910)	-	(30,168)
Streets	184,773	(26,058)	(94,766)	-	110,302
	<u>\$ 605,818</u>	<u>\$ (121,036)</u>	<u>\$ (1,064,211)</u>	<u>\$ (43,318)</u>	<u>\$ 38,638</u>

The majority of the increases in Personal Services of \$605,818 is attributed to the Addison Consolidated Dispatch Center with an increase of \$532,635. The increase is due to added staff to accommodate the increase in agencies they serve along with filling vacancies. The decrease in Services and Charges of \$1,064,211 is attributed to decreases in Administration of \$256,623, (primarily a reduction in Economic Development Incentives of \$217,643), Community Relations of \$342,013 (primarily due to the cancellation of Rock’N’Wheels, the weekly outdoor music event), Police of \$207,277, (due to decreases in IRMA Insurance of \$99,001, conferences and training of \$68,937 and reduction in Professional Services Medical of \$40,947) and decreases in Streets (primarily due to a reduction in IRMA Insurance of \$24,953 and Repairs & Maintenance of \$73,723).

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 \$1,601,696 from FY 2020 due to the addition of Rebuild Illinois Funding of \$1,217,312 and a CDBG Grant of \$364,369 along with increase in Sales Tax increment of \$57,953 and interest of \$2,609. These increases were offset with a decrease in Motor Fuel Taxes of \$40,546. Total expenditures decreased by \$1,280,963 over total FY 2020 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.

A comparison of Motor Fuel Tax Fund Projects can be found on the next page.

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

Motor Fuel Tax Fund Projects Comparison

	FY 21	FY 20	Difference
Street Maintenance	\$ 1,398,277	\$ 1,970,228	\$ (571,951)
Sidewalks	324,065	291,287	32,778
Rozanne Bridge	813,538	3,751	809,787
Woodland/Huntington	14,990	-	14,990
Kingery West	36,965	-	36,965
Mill/AT	-	533,373	(533,373)
Collins Fullerton	-	996,498	(996,498)
Route 53	-	373,662	(373,662)
	<u>\$ 2,587,836</u>	<u>\$ 4,168,799</u>	<u>\$ (1,580,963)</u>

The TIF 3 Fund had an increase in expenditures of \$166,692.69 primarily due to an increase in the Town Center Development of \$85,595.40 and the Village Green Improvements of \$81,097.29.

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 \$300,087 in FY 2021 compares to a decrease of \$358,367 in FY 2020. The \$58,280 lower deficit is primarily due to decreases in expenditures of \$457,396, primarily a reduction in the transfers to the water/sewer fund of \$208,909 and to the Public Building Fund of \$200,000 and decrease in debt service payments of \$48,487. The decrease in expenses is offset by a decrease in revenues of \$399,118. Revenue decreases occurred in Investment Interest of \$18,608, property taxes of \$434,864 (bond was paid off in FY 20) offset by increases in Home Rule Sales Tax and Replacement Tax of \$ 54,354.

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 \$4,621,950 whereas unrestricted net position of the Internal Service Funds was \$4,011,754.

At April 30, 2021 the Water and Sewerage Fund (as presented on page 15) total net position increased by \$509,379 or 0.94%. The Internal Service Funds total net position increased by \$543,349 or 7.2%. 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 2021 budget projected a negative change in fund balance of \$371,700. Actual results were more favorable with a surplus for FY 2021 of \$4,659,626.

General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual
Revenues	\$39,569,900	\$39,569,900	\$41,585,228
Expenditures	<u>40,784,600</u>	<u>41,128,500</u>	<u>37,782,515</u>
Excess (Deficiency) of Revenues over Expenditures	(1,214,700)	(1,558,600)	3,802,713
Other Financing Sources (Uses)	<u>843,000</u>	<u>843,000</u>	<u>856,913</u>
Net Changes in Fund Balance	<u>\$ (371,700)</u>	<u>\$ (715,600)</u>	<u>\$ 4,659,626</u>

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

General Fund actual revenues were \$2,015,328 more than the original, and final budgeted amounts. The increase from original budget is primarily due to \$1,886,492 was received as a COVID/CARES grant. A comparison of budget to actual is as follows:

General Fund Revenues Comparison – Actual to Budget

	Original Budget	Final Budget	Actual	Change from Final Budget
Taxes	\$13,706,400	\$13,706,400	\$13,795,730	\$ 89,330
Licenses, Permits & Fees	2,489,700	2,489,700	2,060,949	(428,751)
Intergovernmental	17,311,300	17,311,300	19,264,131	1,952,831
Charges For Services	4,855,900	4,855,900	5,486,600	630,700
Fines & Forfeitures	857,000	857,000	714,228	(142,772)
Investment Income	175,000	175,000	23,093	(151,907)
Miscellaneous	174,600	174,600	240,497	65,897
Total Revenues	\$39,569,900	\$39,569,900	\$41,585,228	\$2,015,328

General Fund Expenditure Comparison – Actual to Budget

	Original Budget	Final Budget	Actual	Change from Final Budget
Personal Services	\$29,944,900	\$ 29,944,900	\$29,501,040	\$ (443,860)
Supplies & Materials	1,156,600	1,275,100	881,363	(393,737)
Services & Charges	5,402,000	5,593,000	3,982,460	(1,610,540)
Capital Outlay	258,600	293,000	68,661	(224,339)
Transfer to Internal Service Funds	4,022,500	4,022,500	3,348,991	(673,509)
	\$40,784,600	\$41,128,500	\$37,782,515	\$(3,345,985)

General Fund actual expenditures were \$3,345,985 less than the final budgeted amount. This includes decreases in Services and Charges of \$1,610,540 (primarily decreases in public relations of \$535,447 – due to the cancellation of Rock ‘ N’ Wheels, repairs and maintenance of \$238,362, technical and consulting of \$110,809, IRMA insurance of \$274,147, conferences and training of \$ 195,378, economic development incentives of \$100,405, communication – telephone of \$40,422, dues & subscriptions of \$30,763 and other services and charges of \$77,332); Supplies and Materials of \$393,737 (primarily decreases in other operating supplies \$111,155, office supplies \$26,125, clothing supplies \$35,775, street supplies of \$172,110 and public grounds material supplies of \$36,862); Internal Service Fees of \$673,509, Capital Outlay of \$224,339, and Personal Services of \$443,860 (decreases in salaries and wages of \$601,662, other pay \$120,654, health insurance of \$84,178 offset by an increase in overtime of \$367,165).

CAPITAL ASSETS

The Village’s investment in capital assets for its Governmental and Business-Type Activities as of April 30, 2021, amounts to \$220,552,616. 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 \$3,276,839 from FY 2020. 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 \$1,132,872. The Business-Type Activities capital assets net of accumulated depreciation increased by \$2,143,967.

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

DEBT OUTSTANDING

The Village currently has five general obligation bond series and two taxable general obligation series outstanding. \$26,825,000 of general obligation bonds are outstanding at April 30, 2021.

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 2020 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 2020 EAV is used to determine the property tax rate for taxes received in FY 2022. Sales tax and home rule sales tax revenues experienced a small dip in FY 21, however we are seeing a comeback in those revenues. 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 during the past year. The Village has a strong industrial park that continued to operate during the pandemic and continues today. As we move into FY 22, we have 2 housing developments that have experienced a lot of interest and continued sales in the high \$400,00 to \$575,000 range. This will increase our EAV as the property was vacant prior to the development.

The budget for FY 22 is projected to have a deficit of \$2,832,800 with the deficit covered with fund balance. The deficit is due in part to a reduction in revenues impacted by the pandemic and filling positions that were put on hold during the prior year. FY 23 is anticipated to have revenues rebound and projects a \$308,800 surplus. The Village traditionally has ended each year in a better position than was originally budgeted.

During FY 22 the Village will receive monies from the State from Rebuild Illinois Bonds. In the FY 22 budget, these funds are shown in the Motor Fuel Fund as a separate department to better report spending of those receipts. FY 22 is the second year of a three year plan to share monies from the State through that program.

In addition, the Village is expecting grant funding from the American Recovery Plan Act (ARPA) which was not budgeted and will be used according to the federal guidelines for use. It is anticipated the first of two payments will occur in FY 22 with the second payment in FY 23.

Restaurants and local businesses continue operations adhering to COVID protocols as required.

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 2022. 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 2022 Motor Fuel Tax budget includes \$1,835,700 in street maintenance projects and \$503,600 in additional street projects, to maintain a proper condition level. In addition, \$811,500 of the Rebuild Illinois Bonds Grant will be used for additional street maintenance.

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

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**

Basic Financial Statements

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2021

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 24,331,600	\$ 6,364,798	\$ 30,696,398
Restricted cash and investments	-	30,000	30,000
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	10,606,116	-	10,606,116
Accounts	189,382	3,245,672	3,435,054
Other	499,975	-	499,975
Inventory	63,821	43,257	107,078
Prepaid items	230,987	779	231,766
Due from other governments	7,643,399	826,283	8,469,682
Capital assets, not being depreciated	60,546,287	5,381,543	65,927,830
Capital assets, being depreciated (net of accumulated depreciation)	97,245,632	57,379,154	154,624,786
Total assets	201,357,199	73,271,486	274,628,685
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized charge on refunding	141,276	-	141,276
OPEB items	603,546	115,095	718,641
Pension items - IMRF	2,746,674	1,006,159	3,752,833
Pension items - police pension	5,616,150	-	5,616,150
Asset retirement obligation	-	173,395	173,395
Total deferred outflows of resources	9,107,646	1,294,649	10,402,295
Total assets and deferred outflows of resources	210,464,845	74,566,135	285,030,980
LIABILITIES			
Accounts payable	2,075,885	1,461,851	3,537,736
Accrued payroll	701,112	180,173	881,285
Accrued interest	281,938	87,240	369,178
Unearned revenues	198,739	-	198,739
Retainage payable	-	4,010	4,010
Other liabilities	1,183,579	159,095	1,342,674
Noncurrent liabilities			
Due within one year	2,297,120	1,135,172	3,432,292
Due in more than one year	71,583,160	14,430,189	86,013,349
Total liabilities	78,321,533	17,457,730	95,779,263
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	10,606,116	-	10,606,116
OPEB items	953,573	190,503	1,144,076
Pension items - IMRF	5,920,776	2,168,909	8,089,685
Pension items - police pension	9,575,809	-	9,575,809
Total deferred inflows of resources	27,056,274	2,359,412	29,415,686
Total liabilities and deferred inflows of resources	105,377,807	19,817,142	125,194,949

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2021

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
NET POSITION			
Net investment in capital assets	\$ 132,878,516	\$ 50,097,043	\$ 182,975,559
Restricted for			
Special Service Area #1	-	30,000	30,000
Highways and streets	2,464,745	-	2,464,745
Public safety	919,852	-	919,852
Debt service	1,033,044	-	1,033,044
Unrestricted (deficit)	(32,209,119)	4,621,950	(27,587,169)
TOTAL NET POSITION	<u>\$ 105,087,038</u>	<u>\$ 54,748,993</u>	<u>\$ 159,836,031</u>

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2021

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 5,896,855	\$ 1,542,827	\$ 14,900	\$ -
Public safety	23,314,512	5,190,868	1,800,743	16,779
Community development	4,239,020	822,174	-	-
Highways and streets	6,976,201	712,313	1,322,674	1,581,680
Interest and fiscal charges	693,842	-	-	-
Total governmental activities	41,120,430	8,268,182	3,138,317	1,598,459
Business-Type Activities				
Water and sewerage	16,458,979	16,234,062	-	8,011
Total business-type activities	16,458,979	16,234,062	-	8,011
TOTAL PRIMARY GOVERNMENT	\$ 57,579,409	\$ 24,502,244	\$ 3,138,317	\$ 1,606,470

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (4,339,128)	\$ -	\$ (4,339,128)
	(16,306,122)	-	(16,306,122)
	(3,416,846)	-	(3,416,846)
	(3,359,534)	-	(3,359,534)
	(693,842)	-	(693,842)
	(28,115,472)	-	(28,115,472)
	-	(216,906)	(216,906)
	-	(216,906)	(216,906)
	(28,115,472)	(216,906)	(28,332,378)
General Revenues			
Taxes			
Property and replacement	10,076,344	-	10,076,344
Home rule sales	8,691,268	-	8,691,268
Sales	11,062,872	-	11,062,872
Income	4,234,931	-	4,234,931
Telecommunications	678,851	-	678,851
Other	3,318,147	-	3,318,147
Investment income	30,470	8,185	38,655
Miscellaneous	1,994,643	-	1,994,643
Transfers in (out)	(718,100)	718,100	-
Total	39,369,426	726,285	40,095,711
CHANGE IN NET POSITION	11,253,954	509,379	11,763,333
NET POSITION, MAY 1	93,833,084	54,239,614	148,072,698
NET POSITION, APRIL 30	\$ 105,087,038	\$ 54,748,993	\$ 159,836,031

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2021

	<u>General</u>	<u>Nonmajor</u>	<u>Total</u>
ASSETS			
Cash and investments	\$ 12,876,292	\$ 6,592,587	\$ 19,468,879
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	9,962,984	643,132	10,606,116
Accounts	175,289	2,361	177,650
Other	499,975	-	499,975
Advance to other funds	554,193	-	554,193
Prepaid items	46,508	-	46,508
Due from other governments	5,793,077	1,850,322	7,643,399
TOTAL ASSETS	<u>\$ 29,908,318</u>	<u>\$ 9,088,402</u>	<u>\$ 38,996,720</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 706,221	\$ 1,183,121	\$ 1,889,342
Accrued payroll	663,395	-	663,395
Unearned revenues	198,739	-	198,739
Retainage payable	-	-	-
Other liabilities	1,183,579	-	1,183,579
Advance from other funds	-	554,193	554,193
Total liabilities	<u>2,751,934</u>	<u>1,737,314</u>	<u>4,489,248</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	9,962,984	643,132	10,606,116
Unavailable revenue - intergovernmental	-	-	-
Total deferred inflows of resources	<u>9,962,984</u>	<u>643,132</u>	<u>10,606,116</u>
FUND BALANCES			
Nonspendable in form			
Advance to other funds	554,193	-	554,193
Prepaid items	46,508	-	46,508
Restricted for			
Public safety	-	919,852	919,852
Highways and streets	-	2,464,745	2,464,745
Debt service	-	1,033,044	1,033,044
Capital projects	-	495,804	495,804
Unrestricted			
Committed for community events	-	6,743	6,743
Assigned for subsequent budget	2,832,800	-	2,832,800
Assigned for capital projects	-	2,341,961	2,341,961
Unassigned (deficit)	13,759,899	(554,193)	13,205,706
Total fund balances	<u>17,193,400</u>	<u>6,707,956</u>	<u>23,901,356</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 29,908,318</u>	<u>\$ 9,088,402</u>	<u>\$ 38,996,720</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, 2021

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 23,901,356
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	157,791,919
Less internal service funds' capital assets	(4,079,652)
The OPEB liability is not a current financial resource and, therefore, is not reported in the governmental funds	(3,296,232)
Less internal service funds' portion	149,427
The unamortized charge on refunding is not a current financial resource and, therefore, is not reported in the governmental funds	141,276
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(24,870,560)
Unamortized premium on general obligation bonds	(679,923)
Compensated absences	(4,997,104)
Less internal service funds' portion	246,132
Accrued interest on long-term liabilities is not due and payable in the current period and, therefore, is not reported in governmental funds	(281,938)
Net pension liability is shown as a liability	
Illinois Municipal Retirement Fund	(2,115,031)
Less internal service funds' portion	186,798
Police Pension	(37,921,430)
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	(350,027)
Less internal service funds' portion	24,023
Illinois Municipal Retirement Fund	(3,174,102)
Less internal service funds' portion	280,359
Police Pension	(3,959,659)
The net position of the internal service funds are included in the governmental activities in the statement of net position	<u>8,091,406</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 105,087,038</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, 2021

	General	Nonmajor	Total
REVENUES			
Taxes	\$ 13,795,730	\$ 7,158,064	\$ 20,953,794
Licenses and permits	2,060,949	-	2,060,949
Intergovernmental	19,264,131	3,166,355	22,430,486
Charges for services	5,486,600	-	5,486,600
Fines and forfeits	714,228	-	714,228
Investment income	23,093	7,377	30,470
Miscellaneous	240,497	(5,196)	235,301
Total revenues	41,585,228	10,326,600	51,911,828
EXPENDITURES			
Current			
General government	5,187,309	10,000	5,197,309
Public safety	23,913,315	524,239	24,437,554
Community development	3,118,163	-	3,118,163
Highways and streets	5,563,728	2,587,836	8,151,564
Capital outlay	-	4,717,981	4,717,981
Debt service			
Principal retirement	-	2,634,260	2,634,260
Interest and fiscal charges	-	832,960	832,960
Total expenditures	37,782,515	11,307,276	49,089,791
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	3,802,713	(980,676)	2,822,037
OTHER FINANCING SOURCES (USES)			
Transfers in	700,000	1,200,000	1,900,000
Transfers (out)	-	(2,618,100)	(2,618,100)
Insurance recoveries	154,913	-	154,913
Proceeds from sale of capital assets	2,000	1,600,000	1,602,000
Total other financing sources (uses)	856,913	181,900	1,038,813
NET CHANGE IN FUND BALANCES	4,659,626	(798,776)	3,860,850
FUND BALANCES, MAY 1	12,533,774	7,506,732	20,040,506
FUND BALANCES, APRIL 30	\$ 17,193,400	\$ 6,707,956	\$ 23,901,356

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

For the Year Ended April 30, 2021

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 3,860,850
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	7,226,899
Less amount applicable to internal service funds	(242,638)
The gain (loss) on disposal of capital assets is reported on the statement of activities as a reduction/increase of expense	(1,718,465)
Depreciation is shown as a functional expense in governmental activities on the statement of activities	(4,375,561)
Less amount applicable to internal service funds	729,031
Receivables not currently available are reported as revenue when collected or currently available in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements	(576,257)
The change in the net OPEB liability is shown as a functional expense on the statement of activities	(230,915)
Less amount applicable to internal service funds	10,157
The unamortized accounting charge on refunding is shown as an expense on the statement of activities	(18,853)
Long-term liabilities:	
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	
General obligation bonds	2,634,260
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	128,785
The change in accrued interest is shown as a change in the interest expense on the statement of activities	29,186

(This statement is continued on the following page.)

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, 2021

Long-term liabilities (Continued):

The (increase) decrease in the compensated absences liability is shown as a functional expense on the statement of activities	\$ 33,019
Less amount applicable to internal service funds	(32,834)

The change in the net pension liability is reported only in the statement of activities	
Illinois Municipal Retirement Fund	4,581,276
Less amount applicable to internal service funds	(404,613)
Police Pension	10,221,606

The change in deferred inflows and outflows of resources is reported only in the statement of activities	
Illinois Municipal Retirement Fund	(2,562,407)
Less amount applicable to internal service funds	226,310
OPEB liability	241,534
Less amount applicable to internal service funds	(10,624)
Police Pension	(9,039,141)

The change in net position in internal service funds is shown as a governmental activity on the statement of activities	<u>543,349</u>
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CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 11,253,954</u></u>
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VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS

April 30, 2021

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
CURRENT ASSETS		
Cash and investments	\$ 6,364,798	\$ 4,862,721
Restricted cash and investments - Special Service Area #1	30,000	-
Receivables		
Accounts - billed	1,358,994	11,732
Accounts - unbilled	1,886,678	-
Due from other governments	826,283	-
Prepaid items	779	184,479
Inventory	43,257	63,821
	<hr/>	<hr/>
Total current assets	10,510,789	5,122,753
NONCURRENT ASSETS		
Capital assets not being depreciated		
Land	1,129,911	-
Construction in progress	4,251,632	-
	<hr/>	<hr/>
Total capital assets not being depreciated	5,381,543	-
Capital assets being depreciated		
Land improvements	104,871,019	-
Equipment and vehicles	4,918,354	10,871,172
	<hr/>	<hr/>
Subtotal	109,789,373	10,871,172
Less accumulated depreciation	(52,410,219)	(6,791,520)
	<hr/>	<hr/>
Net capital assets being depreciated	57,379,154	4,079,652
	<hr/>	<hr/>
Total capital assets	62,760,697	4,079,652
	<hr/>	<hr/>
Total noncurrent assets	62,760,697	4,079,652
	<hr/>	<hr/>
Total assets	73,271,486	9,202,405
DEFERRED OUTFLOWS OF RESOURCES		
Pension items - IMRF	1,006,159	242,559
OPEB items	115,095	29,509
Asset retirement obligation	173,395	-
	<hr/>	<hr/>
Total deferred outflows of resources	1,294,649	272,068
	<hr/>	<hr/>
Total assets and deferred outflows of resources	74,566,135	9,474,473

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION (Continued)
 PROPRIETARY FUNDS

April 30, 2021

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
CURRENT LIABILITIES		
Accounts payable	\$ 1,461,851	\$ 186,543
Retainage payable	4,010	-
Accrued payroll	180,173	37,717
Accrued interest payable	87,240	-
Compensated absences	558,512	119,637
OPEB liability	29,323	5,504
Illinois EPA revolving loan	384,467	-
General obligation bonds payable	162,870	-
Other liabilities	159,095	-
Total current liabilities	<u>3,027,541</u>	<u>349,401</u>
NONCURRENT LIABILITIES		
Compensated absences payable	870,517	126,495
OPEB liability	488,573	143,923
IMRF net pension liability	774,782	186,798
Asset retirement obligation	180,000	-
Illinois EPA revolving loan	10,221,118	-
General obligation bonds payable	1,895,199	-
Total noncurrent liabilities	<u>14,430,189</u>	<u>457,216</u>
Total liabilities	<u>17,457,730</u>	<u>806,617</u>
DEFERRED INFLOWS OF RESOURCES		
Pension items - IMRF	2,168,909	522,918
OPEB items	190,503	53,532
Total deferred inflows of resources	<u>2,359,412</u>	<u>576,450</u>
Total liabilities and deferred inflows of resources	<u>19,817,142</u>	<u>1,383,067</u>
NET POSITION		
Net investment in capital assets	50,097,043	4,079,652
Restricted for Special Service Area #1	30,000	-
Unrestricted	4,621,950	4,011,754
TOTAL NET POSITION	<u>\$ 54,748,993</u>	<u>\$ 8,091,406</u>

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, 2021

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
OPERATING REVENUES		
Charges for services	\$ 16,234,062	\$ 3,981,128
Other	-	137,961
Total operating revenues	16,234,062	4,119,089
OPERATING EXPENSES		
Operations	-	2,984,336
Water	7,964,787	-
Sewer	1,907,039	-
Water pollution control	4,092,636	-
Depreciation	2,295,710	729,031
Total operating expenses	16,260,172	3,713,367
OPERATING INCOME (LOSS)	(26,110)	405,722
NON-OPERATING REVENUES (EXPENSES)		
Investment income	8,185	10,341
Interest expense	(198,807)	-
Gain on sale of capital assets	-	66,547
Total non-operating revenues (expenses)	(190,622)	76,888
NET INCOME (LOSS) BEFORE TRANSFERS	(216,732)	482,610
TRANSFERS		
Transfers in	718,100	-
Total transfers	718,100	-
NET INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	501,368	482,610
CAPITAL GRANTS AND CONTRIBUTIONS	8,011	60,739
CHANGE IN NET POSITION	509,379	543,349
NET POSITION, MAY 1	54,239,614	7,548,057
NET POSITION, APRIL 30	\$ 54,748,993	\$ 8,091,406

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2021

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	\$ 16,341,404	\$ -
Receipts from internal services transactions	-	3,981,128
Payments from internal services transactions	(541,338)	-
Receipts from other sources	-	137,961
Payments to suppliers	(6,793,741)	(1,677,027)
Payments to employees	(6,655,468)	(1,472,827)
Net cash from operating activities	<u>2,350,857</u>	<u>969,235</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers	<u>718,100</u>	-
Net cash from noncapital financing activities	<u>718,100</u>	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	(4,433,351)	(242,638)
Proceeds from sale of capital assets	-	66,547
Principal paid on bonds	(325,740)	-
Principal paid on Illinois EPA loans	(376,916)	-
Proceeds from Illinois EPA loan	2,954,786	-
Grants	8,100	60,739
Interest paid on bonds	(215,451)	-
Net cash from capital and related financing activities	<u>(2,388,572)</u>	<u>(115,352)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	<u>8,185</u>	<u>10,341</u>
Net cash from investing activities	<u>8,185</u>	<u>10,341</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	688,570	864,224
CASH AND CASH EQUIVALENTS, MAY 1	<u>5,706,228</u>	<u>3,998,497</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 6,394,798</u>	<u>\$ 4,862,721</u>

(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, 2021

	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)	\$ (26,110)	\$ 405,722
Adjustments to reconcile operating income (loss) to net cash from operating activities		
Depreciation	2,295,710	729,031
Changes in assets and liabilities		
Inventory	11,619	(11,259)
Accounts receivable	107,342	(3,027)
Prepaid items	255,920	(39,541)
Deferred outflows of resources - pension items - IMRF	(93,376)	(22,513)
Deferred outflows of resources - OPEB	(31,850)	(5,978)
Accounts payable	451,604	98,255
Retainage payable	4,110	-
Accrued payroll	28,867	1,658
Deferred inflows of resources - pension items - IMRF	1,032,043	248,823
Deferred inflows of resources - OPEB	(24,750)	(4,646)
Asset retirement obligation	3,302	-
Compensated absences payable	(39,463)	(32,834)
OPEB liability	54,111	10,157
Net pension liability - IMRF	(1,678,222)	(404,613)
NET CASH FROM OPERATING ACTIVITIES	\$ 2,350,857	\$ 969,235
CASH AND INVESTMENTS		
Cash and cash equivalents	\$ 6,364,798	\$ 4,862,721
Restricted cash and investments	30,000	-
TOTAL CASH AND INVESTMENTS	\$ 6,394,798	\$ 4,862,721

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

April 30, 2021

	Police Pension Trust	Custodial
<hr/>		
ASSETS		
Cash and cash equivalents	\$ 1,075,944	\$ 16,386
Investments, at fair value		
U.S. agency securities	7,519,064	-
Corporate bonds	2,038,018	-
Mutual funds	39,620,902	-
U.S. treasuries	7,054,642	-
Money market mutual funds	4,509,503	-
Insurance contracts	1,141,050	-
Receivables		
Property taxes	-	159
Accrued interest	49,325	-
Prepaid items	1,030	-
	<hr/>	
Total assets	63,009,478	16,545
	<hr/>	
LIABILITIES		
Accounts payable	24,833	-
Funds held for others	-	6,555
	<hr/>	
Total liabilities	24,833	6,555
	<hr/>	
NET POSITION		
Restricted for pension benefits	62,984,645	-
Restricted for debt service	-	9,990
	<hr/>	
TOTAL NET PENSION	\$ 62,984,645	\$ 9,990
	<hr/> <hr/>	

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, 2021

	Police	
	Pension Trust	Custodial
ADDITIONS		
Contributions - employer		
Property taxes transferred from General Fund	\$ 3,482,417	\$ -
Contributions - plan members	664,864	-
	<hr/>	<hr/>
Total contributions	4,147,281	-
	<hr/>	<hr/>
Investment income		
Net appreciation (depreciation) in fair value of investments	14,430,355	-
Interest earned on investments	1,116,882	-
	<hr/>	<hr/>
Total investment income	15,547,237	-
	<hr/>	<hr/>
Less investment expense	(120,443)	-
	<hr/>	<hr/>
Net investment income	15,426,794	-
	<hr/>	<hr/>
Total additions	19,574,075	-
	<hr/>	<hr/>
DEDUCTIONS		
Benefits and refunds	4,191,433	-
Administration	59,530	-
Legal	4,465	-
	<hr/>	<hr/>
Total deductions	4,255,428	-
	<hr/>	<hr/>
NET INCREASE (DECREASE)	15,318,647	-
	<hr/>	<hr/>
NET POSITION		
May 1	47,665,998	9,990
	<hr/>	<hr/>
April 30	\$ 62,984,645	\$ 9,990
	<hr/> <hr/>	<hr/> <hr/>

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2021

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.

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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments (Continued)

Investments (Continued)

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. Governmental funds use the consumption method for reporting prepaid items.

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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets (Continued)

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.

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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Long-Term Obligations (Continued)

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.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

p. Postponement of Implementation of Certain Authoritative Guidance

In accordance with the provisions of GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, the Library has delayed the implementation of GASB Statement No. 87, *Leases*, to April 30, 2023.

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 103% 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 2020 attach as an enforceable lien on January 1, 2020, 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, 2021, and are payable in two installments, on or about June 1, 2021 and September 1, 2021. 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 2020 tax levy is intended to fund expenditures for the 2021-2022 fiscal year, these taxes are unavailable/deferred as of April 30, 2021.

The 2021 tax levy, which attached as an enforceable lien on property as of January 1, 2021, has not been recorded as a receivable as of April 30, 2021, as the tax has not yet been levied by the Village and will not be levied until December 2021 and, therefore; the levy is not measurable at April 30, 2021.

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	\$ 2,919,370
Home rule sales tax	2,304,752
Simplified telecommunications tax	159,832
Local use tax	330,495
Motor fuel tax	121,698
Police dispatch	1,804,386
Other taxes	<u>2,866</u>

TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 7,643,399</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, 2021, was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 20,094,080	\$ 3,401,644	\$ 1,684,770	\$ 21,810,954
Land rights of way	38,142,853	-	-	38,142,853
Construction in progress	71,530	592,480	71,530	592,480
Total capital assets not being depreciated	58,308,463	3,994,124	1,756,300	60,546,287
Capital assets being depreciated				
Buildings and structures	58,275,612	332,698	120,242	58,488,068
Equipment and vehicles	15,480,474	368,743	326,263	15,522,954
Infrastructure	95,434,628	2,602,863	-	98,037,491
Total capital assets being depreciated	169,190,714	3,304,304	446,505	172,048,513
Less accumulated depreciation for				
Buildings and structures	14,802,197	1,376,511	86,547	16,092,161
Equipment and vehicles	9,060,766	1,093,189	326,263	9,827,692
Infrastructure	46,977,167	1,905,861	-	48,883,028
Total accumulated depreciation	70,840,130	4,375,561	412,810	74,802,881
Total capital assets being depreciated, net	98,350,584	(1,071,257)	33,695	97,245,632
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 156,659,047	\$ 2,922,867	\$ 1,789,995	\$ 157,791,919

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 1,236,320
Public safety	896,663
Community development	55,881
Highways and streets, including depreciation of general infrastructure assets	<u>2,186,697</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 4,375,561</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	697,863	3,790,239	236,470	4,251,632
Total capital assets not being depreciated	1,827,774	3,790,239	236,470	5,381,543
Capital assets being depreciated				
Public improvements	104,244,455	626,564	-	104,871,019
Equipment and vehicles	4,659,009	259,345	-	4,918,354
Total capital assets being depreciated	108,903,464	885,909	-	109,789,373
Less accumulated depreciation for				
Public improvements	47,038,697	2,008,483	-	49,047,180
Equipment and vehicles	3,075,811	287,228	-	3,363,039
Total accumulated depreciation	50,114,508	2,295,711	-	52,410,219
Total capital assets being depreciated, net	58,788,956	(1,409,802)	-	57,379,154
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 60,616,730	\$ 2,380,437	\$ 236,470	\$ 62,760,697

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.

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.

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

5. RISK MANAGEMENT (Continued)

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, 2021.

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.

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
\$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%.	Debt Service	\$ 1,010,000	\$ -	\$ 1,010,000	\$ -	\$ -

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
\$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%.	Debt Service	\$ 7,085,000	\$ -	\$ 845,000	\$ 6,240,000	\$ 895,000
\$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%.	Debt Service	1,555,000	-	205,000	1,350,000	210,000
\$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%.	ACDC	9,525,000	-	-	9,525,000	345,000
\$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	2,410,000	-	180,000	2,230,000	190,000
\$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%.	ACDC	1,919,820	-	274,260	1,645,560	137,130
	Water	2,280,180	-	325,740	1,954,440	162,870
\$4,000,000 Taxable General Obligation Bonds, Series 2020, are due in annual installments (beginning December 15, 2020 through December 15, 2039) ranging from \$120,000 to \$280,000 with interest at 1.65% to 2.80%.	Debt Service	4,000,000	-	120,000	3,880,000	145,000
TOTAL GENERAL OBLIGATION BONDS		\$ 29,785,000	\$ -	\$ 2,960,000	\$ 26,825,000	\$ 2,085,000

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

6. LONG-TERM DEBT (Continued)

b. Compensated Absences - Governmental Activities

	Funded by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Compensated absences	General	\$ 4,751,157	\$ 237,373	\$ 237,558	\$ 4,750,972	\$ 237,549
Compensated absences	Internal Service	278,966	86,045	118,879	246,132	12,307
TOTAL COMPENSATED ABSENCES		\$ 5,030,123	\$ 323,418	\$ 356,437	\$ 4,997,104	\$ 249,856

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	\$ 5,215,229	\$ -	\$ 291,654	\$ 4,923,575	\$ 297,310
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	1,556,224	-	85,262	1,470,962	87,157
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	3,781,069	-	4,211,048	-
TOTAL LOANS PAYABLE		\$ 7,201,432	\$ 3,781,069	\$ 376,916	\$ 10,605,585	\$ 384,467

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	\$ 1,468,492	\$ 490,609	\$ 530,072	\$ 1,429,029	\$ 558,512
TOTAL COMPENSATED ABSENCES		\$ 1,468,492	\$ 490,609	\$ 530,072	\$ 1,429,029	\$ 558,512

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

6. LONG-TERM DEBT (Continued)

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
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	2,277,130	502,602	2,779,732	162,870	51,304	214,174
2027-2031	6,460,650	1,657,561	8,118,211	814,350	162,870	977,220
2032-2036	5,009,260	889,609	5,898,869	325,740	19,545	345,285
2037-2041	2,930,000	159,430	3,089,430	-	-	-
TOTAL	\$ 24,870,560	\$ 5,878,094	\$30,748,654	\$ 1,954,440	\$ 493,497	\$ 2,447,937

Fiscal Year Ending April 30,	Illinois Environmental Protection Agency (EPA)		
	Business-Type Activities		
	Principal	Interest	Total
2022	\$ 384,467	\$ 125,651	\$ 510,118
2023	695,076	246,566	941,642
2024	708,411	233,232	941,643
2025	722,002	219,640	941,642
2026	735,855	205,788	941,643
2027-2031	3,896,602	808,607	4,705,209
2032-2036	4,030,211	422,937	4,453,148
2037-2041	2,018,063	139,555	2,157,618
2042-2046	423,843	5,756	429,599
TOTAL	\$ 13,614,530	\$ 2,407,732	\$ 16,022,262

The 2020 IEPA Loan was not fully disbursed as of April 30, 2021. Therefore, the annual installment amount is not available at the time of report issuance.

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

6. LONG-TERM DEBT (Continued)

f. Changes in Long-Term Debt

The following is a summary of changes in long-term liabilities for the year ended April 30, 2021:

	Balances May 1	Issuances/ Increases	Reductions	Balances April 30	Due Within One Year
GOVERNMENTAL ACTIVITIES					
General obligation bonds payable	\$ 27,504,820	\$ -	\$ 2,634,260	\$ 24,870,560	\$ 1,922,130
Unamortized premium on bonds	808,708	-	128,785	679,923	-
Compensated absences payable	5,030,123	323,418	356,437	4,997,104	249,856
Net pension liability - IMRF*	6,696,307	-	4,581,276	2,115,031	-
Net pension liability - Police Pension*	48,143,036	-	10,221,606	37,921,430	-
OPEB liability*	3,065,317	230,915	-	3,296,232	125,134
TOTAL GOVERNMENTAL ACTIVITIES	\$ 91,248,311	\$ 554,333	\$ 17,922,364	\$ 73,880,280	\$ 2,297,120

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

	Balances May 1	Issuances/ Increases	Reductions	Balances April 30	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
General obligation bonds payable	\$ 2,280,180	\$ -	\$ 325,740	\$ 1,954,440	\$ 162,870
Illinois EPA loan payable	7,201,432	3,781,069	376,916	10,605,585	384,467
Unamortized premium on bonds	113,050	-	9,421	103,629	-
Compensated absences payable - proprietary funds	1,468,492	490,609	530,072	1,429,029	558,512
Total OPEB liability	463,785	54,111	-	517,896	29,323
Net pension liability - IMRF	2,453,004	-	1,678,222	774,782	-
Asset retirement obligation	180,000	-	-	180,000	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 14,159,943	\$ 4,325,789	\$ 2,920,371	\$ 15,565,361	\$ 1,135,172

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.

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

6. LONG-TERM DEBT (Continued)

g. Legal Debt Margin (Continued)

“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, 2021.

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.

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

6. LONG-TERM DEBT (Continued)

i. Illinois EPA Loans Payable (Continued)

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.

7. INDIVIDUAL FUND DISCLOSURES

a. Deficit Fund Balances

The following funds had a deficit in fund balances at April 30, 2021:

Fund	Deficit
Town Center TIF #3	\$ 554,193
Fleet Services (Internal Service)	403,392
Information Systems (Internal Service)	131,048

b. Transfers

Interfund transfers during the year ended April 30, 2021 consisted of the following:

Fund	Transfers In	Transfers Out
Water and Sewer	\$ 718,100	\$ -
General	700,000	-
Nonmajor Governmental	1,200,000	2,618,100
TOTAL	\$ 2,618,100	\$ 2,618,100

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

7. INDIVIDUAL FUND DISCLOSURES

b. Transfers (Continued)

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.
- \$718,100 transferred from the Debt Service Fund, a nonmajor governmental fund, to the Water Sewer Debt Service Fund, for the principal and interest payments.

c. Advances

Advances from/to other funds during the year ended April 30, 2021, consisted of the following:

Fund	Advance To	Advance From
General	\$ -	\$ 554,193
Nonmajor Governmental	554,193	-
TOTAL	\$ 554,193	\$ 554,193

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

- \$554,193 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.

8. CONTINGENT LIABILITIES (Continued)

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.

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 \$1,654,119 payable in quarterly, semiannual, or annual payments through 2027. \$4,347,328 has been rebated as of April 30, 2021 and \$0 was payable as of April 30, 2021.

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.

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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.

c. Membership

At April 30, 2021, membership consisted of:

Retirees and beneficiaries currently receiving benefits	42
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>237</u>
TOTAL	<u>279</u>
Participating employers	<u>1</u>

d. Total OPEB Liability

The Village's total OPEB liability of \$3,814,128 was measured as of April 30, 2021 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, 2021, 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.

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs (Continued)

Actuarial cost method	Entry-age normal
Actuarial value of assets	N/A
Salary increases	4.00%
Discount rate	1.83%
Healthcare cost trend rates	4.50% to 5.50% Initial 4.50% Ultimate

The actuarial assumptions used in the April 30, 2021 valuation are based on 20% participation assumed and 50% are assumed to elect spousal coverage.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2020	<u>\$ 3,529,102</u>
Changes for the period	
Service cost	114,320
Interest	98,378
Difference between expected and actual experience	(8,159)
Changes in assumptions	234,944
Changes in benefit terms	-
Benefit payments	(154,457)
Other changes	<u>-</u>
Net changes	<u>285,026</u>
BALANCES AT APRIL 30, 2021	<u><u>\$ 3,814,128</u></u>

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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 1.83% 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 (0.83%) or 1 percentage point higher (2.83%) than the current rate:

	1% Decrease (0.83%)	Current Discount Rate (1.83%)	1% Increase (2.83%)
Total OPEB liability	\$ 4,105,557	\$ 3,814,128	\$ 3,545,342

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 4.50% to 5.50% 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 (3.50% to 4.50%) or 1 percentage point higher (5.50% to 6.50%) than the current rate:

	1% Decrease (3.50% to 4.50%)	Current Healthcare Rate (4.50% to 5.50%)	1% Increase (5.50% to 6.50%)
Total OPEB liability	\$ 3,458,457	\$ 3,814,128	\$ 4,229,961

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

For the year ended April 30, 2021, the Village recognized OPEB expense of \$141,348. At April 30, 2021, 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	\$ -	\$ 285,976
Changes in assumptions	718,641	858,100
TOTAL	\$ 718,641	\$ 1,144,076

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,	
2022	\$ (71,348)
2023	(71,348)
2024	(71,348)
2025	(71,348)
2026	(73,960)
Thereafter	<u>(66,083)</u>
 TOTAL	 <u><u>\$ (425,435)</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 \$40,811,243, \$17,665,494, \$9,368,983, and \$1,630,941 at April 30, 2021.

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, 2020, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	209
Inactive employees entitled to but not yet receiving benefits	105
Active employees	<u>218</u>
 TOTAL	 <u><u>532</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, 2021 was 12.00%.

Net Pension Liability

The Village's net pension liability was measured as of December 31, 2020 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, 2020
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
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, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2020, 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, 2020	\$ 106,039,560	\$ 95,998,613	\$ 10,040,947
Changes for the period			
Service cost	1,798,482	-	1,798,482
Interest	7,585,316	-	7,585,316
Difference between expected and actual experience	2,210,776	-	2,210,776
Changes in assumptions	(958,196)	-	(958,196)
Employer contributions	-	2,279,668	(2,279,668)
Employee contributions	-	860,614	(860,614)
Net investment income	-	13,421,854	(13,421,854)
Benefit payments and refunds	(4,627,509)	(4,627,509)	-
Other (net transfer)	-	943,752	(943,752)
Net changes	6,008,869	12,878,379	(6,869,510)
BALANCES AT DECEMBER 31, 2020	\$ 112,048,429	\$ 108,876,992	\$ 3,171,437

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, 2020, the employer contributions, and the net pension liability at December 31, 2020, was \$9,149,311, \$2,077,233, and \$2,889,813, respectively. The Library's proportionate share of the net pension liability at January 1, 2020, the employer contributions, and the net pension liability at December 31, 2020 was \$891,636, \$202,435, and \$281,624, 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, 2021, the Village recognized pension expense of \$(669,011). At April 30, 2021, 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	\$ 2,590,890	\$ -
Changes in assumption	888,432	1,079,191
Net difference between projected and actual earnings on pension plan investments	-	7,798,865
Contributions subsequent to measurement date	657,676	-
TOTAL	\$ 4,136,998	\$ 8,878,056

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, 2021, was \$3,752,833. The Library's proportionate share of the deferred outflows of resources at April 30, 2021 was \$384,165. The Village's proportionate share of the deferred inflows of resources at April 30, 2021 was \$8,089,685. The Library's proportionate share of the deferred inflows of resources at April 30, 2021 was \$788,371.

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)

\$657,676 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, 2022. 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 April 30,</u>	
2022	\$ (1,326,954)
2023	(104,199)
2024	(2,767,673)
2025	(1,199,908)
2026	-
Thereafter	-
TOTAL	<u>\$ (5,398,734)</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	\$ 15,514,635	\$ 2,889,813	\$ (7,271,371)
Net pension liability (asset) - Library	1,511,962	281,624	(708,624)
Net pension liability (asset) - Total	<u>\$ 17,026,597</u>	<u>\$ 3,171,437</u>	<u>\$ (7,979,995)</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, 2021, the Police Pension Plan membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	54
Inactive plan members entitled to but not yet receiving benefits	19
Active plan members	<u>63</u>
 TOTAL	 <u><u>136</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.

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

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, 2021, the Village's contribution was 50.49% 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, 2021, 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	50.00%	
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	10.00%	
International Developed Foreign		5.20%
Emerging Markets		7.20%
Commodities		0.50%
Aggregate Bonds	32.00%	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	5.00%	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, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 34.26%. 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 as of April 30, 2021:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. agency obligations	\$ 7,519,064	\$ -	\$ 9,396	\$ 452	\$ 7,509,216
U.S treasury notes	7,054,642	-	6,425,858	628,784	-
Corporate bonds	2,038,018	773,101	257,773	1,007,144	-
TOTAL	\$ 16,611,724	\$ 773,101	\$ 6,693,027	\$ 1,636,380	\$ 7,509,216

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, 2021: Equity mutual funds and U.S treasury notes 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 not rated. 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, 2020	\$ 95,809,034	\$ 47,665,998	\$ 48,143,036
Changes for the period			
Service cost	1,682,298	-	1,682,298
Interest	6,345,520	-	6,345,520
Difference between expected and actual experience	1,260,656	-	1,260,656
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Employer contributions	-	3,482,417	(3,482,417)
Employee contributions	-	664,864	(664,864)
Net investment income	-	15,434,564	(15,434,564)
Benefit payments and refunds	(4,191,433)	(4,191,433)	-
Administrative expense	-	(71,765)	71,765
Net changes	5,097,041	15,318,647	(10,221,606)
BALANCES AT APRIL 30, 2021	\$ 100,906,075	\$ 62,984,645	\$ 37,921,430

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, 2021
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.00%
Salary increases	3.50% to 11.26%
Interest rate	6.75%
Cost of living adjustments	3.50%
Asset valuation method	Fair value

Mortality rates are based on rates developed in the RP-2014 (Pub-2020) Adjusted for Plan Status, Collar, and Illinois Public Pension Dat.

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	\$ 53,870,862	\$ 37,921,430	\$ 25,113,407

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, 2021, the Village recognized police pension expense of \$2,299,952. At April 30, 2021, 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	\$ 2,657,939	\$ 252,550
Changes in assumption	2,958,211	3,506,040
Net difference between projected and actual earnings on pension plan investments	-	5,817,219
	<hr/>	<hr/>
TOTAL	<u>\$ 5,616,150</u>	<u>\$ 9,575,809</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>	
2022	\$ (1,573,706)
2023	(1,437,634)
2024	(708,641)
2025	(1,306,992)
2026	706,326
Thereafter	<hr/> 360,988
TOTAL	<u>\$ 3,959,659</u>

**VILLAGE OF ADDISON
ILLINOIS**

Required Supplementary Information

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, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 13,706,400	\$ 13,706,400	\$ 13,795,730
Licenses and permits	2,489,700	2,489,700	2,060,949
Intergovernmental	17,311,300	17,311,300	19,264,131
Charges for services	4,855,900	4,855,900	5,486,600
Fines and forfeits	857,000	857,000	714,228
Investment income	175,000	175,000	23,093
Miscellaneous	174,600	174,600	240,497
Total revenues	39,569,900	39,569,900	41,585,228
EXPENDITURES			
Current			
General government	6,481,600	6,603,800	5,187,309
Public safety	24,931,800	25,368,700	23,913,315
Community development	3,432,600	3,470,600	3,118,163
Highways and streets	5,938,600	5,685,400	5,563,728
Total expenditures	40,784,600	41,128,500	37,782,515
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	(1,214,700)	(1,558,600)	3,802,713
OTHER FINANCING SOURCES (USES)			
Transfers in	700,000	700,000	700,000
Proceeds from sale of capital assets	1,000	1,000	2,000
Insurance recoveries	142,000	142,000	154,913
Total other financing sources (uses)	843,000	843,000	856,913
NET CHANGE IN FUND BALANCE			
	<u>\$ (371,700)</u>	<u>\$ (715,600)</u>	4,659,626
FUND BALANCE, MAY 1			
			<u>12,533,774</u>
FUND BALANCE, APRIL 30			
			<u><u>\$ 17,193,400</u></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 Three Fiscal Years

MEASUREMENT DATE APRIL 30,	2019	2020	2021
TOTAL OPEB LIABILITY			
Service cost	\$ 150,420	\$ 136,219	\$ 114,320
Interest	170,796	159,041	98,378
Changes of benefits terms	-	(633,261)	-
Differences between expected and actual experience	(139,016)	(257,625)	(8,159)
Changes of assumptions	203,350	198,383	234,944
Benefit payments	(289,948)	(210,417)	(154,457)
Other changes	98,180	(907,110)	-
Net change in total pension liability	193,782	(1,514,770)	285,026
Total OPEB liability - beginning	4,850,090	5,043,872	3,529,102
TOTAL OPEB LIABILITY - ENDING	\$ 5,043,872	\$ 3,529,102	\$ 3,814,128
Covered payroll	\$ 22,608,787	\$ 23,486,337	\$ 22,315,042
Employer's total OPEB liability as a percentage of covered payroll	22.31%	15.03%	17.09%

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.

2021: Changes in assumptions related to the discount rate were 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 Six Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021
Actuarially determined contribution	\$ 1,664,394	\$ 1,846,294	\$ 2,000,825	\$ 1,919,596	\$ 1,813,013	\$ 2,064,726
Contributions in relation to the actuarially determined contribution	1,664,394	1,846,294	2,000,825	1,919,596	1,813,013	2,064,726
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 13,374,612	\$ 14,011,409	\$ 15,595,652	\$ 16,331,104	\$ 16,487,317	\$ 17,205,508
Contributions as a percentage of covered payroll	12.44%	13.18%	12.83%	11.75%	11.00%	12.00%

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 23 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% 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,	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Actuarially determined contribution	\$ 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	\$ 3,459,199
Contributions in relation to the actuarially determined contribution	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	3,482,417
CONTRIBUTION DEFICIENCY (Excess)	\$ 154,372	\$ 489,346	\$ (149,269)	\$ (52,621)	\$ (399,667)	\$ (219,424)	\$ (284,892)	\$ (182,579)	\$ (22,802)	\$ (23,218)
Covered payroll	\$ 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	\$ 6,897,062
Contributions as a percentage of covered payroll	39.77%	36.59%	39.74%	38.98%	44.66%	44.80%	46.08%	46.10%	45.41%	50.49%

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 21 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 Seven Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021
TOTAL PENSION LIABILITY							
Service cost	\$ 1,644,838	\$ 1,110,567	\$ 1,281,141	\$ 1,437,345	\$ 1,534,366	\$ 1,626,063	\$ 1,682,298
Interest	4,483,519	5,783,289	5,229,874	5,123,226	5,562,250	5,869,510	6,345,520
Changes of benefit terms	-	-	-	-	-	435,002	-
Differences between expected and actual experience	-	(306,186)	(459,313)	744,421	1,108,815	729,573	1,260,656
Changes of assumptions	-	(11,049,392)	(1,265,286)	2,821,620	-	2,038,057	-
Benefit payments, including refunds of member contributions	(3,257,819)	(3,317,891)	(3,570,537)	(3,627,958)	(3,617,148)	(3,689,739)	(4,191,433)
Net change in total pension liability	2,870,538	(7,779,613)	1,215,879	6,498,654	4,588,283	7,008,466	5,097,041
Total pension liability - beginning	81,406,827	84,277,365	76,497,752	77,713,631	84,212,285	88,800,568	95,809,034
TOTAL PENSION LIABILITY - ENDING	\$ 84,277,365	\$ 76,497,752	\$ 77,713,631	\$ 84,212,285	\$ 88,800,568	\$ 95,809,034	\$ 100,906,075
PLAN FIDUCIARY NET POSITION							
Contributions - employer	\$ 2,309,851	\$ 2,724,449	\$ 2,763,130	\$ 3,037,753	\$ 3,041,101	\$ 3,223,729	\$ 3,482,417
Contributions - member	576,575	620,301	611,609	635,348	667,301	706,719	664,864
Contributions - others	-	-	25	173,705	-	-	-
Net investment income	2,391,265	(316,964)	4,531,056	3,676,798	1,837,780	(2,503,637)	15,434,564
Benefit payments, including refunds of member contributions	(3,257,819)	(3,317,891)	(3,570,537)	(3,627,958)	(3,617,148)	(3,689,739)	(4,191,433)
Administrative expense	(92,206)	(117,892)	(40,872)	(75,056)	(66,349)	(73,765)	(71,765)
Net change in plan fiduciary net position	1,927,666	(407,997)	4,294,411	3,820,590	1,862,685	(2,336,693)	15,318,647
Plan fiduciary net position - beginning	38,505,336	40,433,002	40,025,005	44,319,416	48,140,006	50,002,691	47,665,998
PLAN FIDUCIARY NET POSITION - ENDING	\$ 40,433,002	\$ 40,025,005	\$ 44,319,416	\$ 48,140,006	\$ 50,002,691	\$ 47,665,998	\$ 62,984,645
EMPLOYER'S NET PENSION LIABILITY	\$ 43,844,363	\$ 36,472,747	\$ 33,394,215	\$ 36,072,279	\$ 38,797,877	\$ 48,143,036	\$ 37,921,430

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021
Plan fiduciary net position as a percentage of the total pension liability	48.00%	52.30%	57.00%	57.20%	56.30%	49.80%	62.40%
Covered payroll	\$ 5,925,768	\$ 6,100,696	\$ 6,592,123	\$ 6,592,123	\$ 6,597,144	\$ 7,098,531	\$ 6,897,062
Employer's net pension liability as a percentage of covered payroll	739.90%	597.80%	506.60%	547.20%	588.10%	678.20%	549.80%

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.

(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 Six Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020
Employer's proportion of net pension liability	90.42%	90.42%	91.13%	91.12%	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	\$ 2,889,813
Employer's covered payroll	13,158,160	13,374,612	15,595,652	16,331,104	16,487,317	17,205,508
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%	16.80%
Plan fiduciary net position as a percentage of the total pension liability	82.87%	83.42%	93.41%	82.15%	90.53%	97.17%

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 Seven Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021
Annual money-weighted rate of return, net of investment expense	5.99%	(0.94%)	11.45%	8.22%	3.71%	(4.48%)	34.26%

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, 2021

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.

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

VILLAGE OF ADDISON ILLINOIS

Major Government Funds

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, 2021

	Original Budget	Final Budget	Actual
TAXES			
Property taxes			
General	\$ 5,300,000	\$ 5,300,000	\$ 5,335,189
Property taxes prior year	1,000	1,000	-
Police pension	3,459,200	3,459,200	3,482,417
Road and bridges	450,000	450,000	458,153
Telecommunications tax	750,000	750,000	678,851
Home rule sales tax increment	2,266,500	2,266,500	2,172,817
Real estate transfer tax	550,000	550,000	565,687
Auto rental tax	80,300	80,300	22,697
Video gaming	415,100	415,100	307,703
Adult use cannabis excise tax	12,000	12,000	663,578
Room tax	422,300	422,300	108,638
Total taxes	<u>13,706,400</u>	<u>13,706,400</u>	<u>13,795,730</u>
LICENSES, PERMITS, AND FEES			
Vehicle license	520,000	520,000	471,366
Business license	265,000	265,000	240,278
Liquor-bar licenses	210,000	210,000	38,176
Multiple dwelling license	197,000	197,000	224,786
Building permits	471,000	471,000	348,017
Building and zoning sub fee	8,000	8,000	3,830
Planning development fees	35,000	35,000	30,900
Development review fee	20,000	20,000	17,099
Cable TV franchise	539,500	539,500	441,696
Annexations/tap-on fees	30,000	30,000	28,816
Alarm permit fee	13,000	13,000	13,710
Solicitor's fees	1,500	1,500	-
Charity game fees - state	1,800	1,800	893
Sex offenders registration fee	1,200	1,200	1,225
Business license background fee	9,000	9,000	8,331
Fingerprinting fee	700	700	1,200
Fire plan review	17,000	17,000	21,900
Review and inspection fees	150,000	150,000	168,726
Total licenses, permits, and fees	<u>2,489,700</u>	<u>2,489,700</u>	<u>2,060,949</u>
INTERGOVERNMENTAL			
Retailers occupation tax	11,402,800	11,402,800	11,062,872
Local use tax	1,308,500	1,308,500	1,649,843
Replacement taxes general	185,000	185,000	160,971
Illinois state income tax	4,180,000	4,180,000	4,234,931
State of Illinois - grants - police training reimbursement	5,000	5,000	-
Grant-COVID/CARES	-	-	1,886,492
DEA reimbursement	100,000	100,000	127,079
ICE reimbursement	100,000	100,000	119,443
Dumeg reimbursement	30,000	30,000	22,500
Total intergovernmental	<u>17,311,300</u>	<u>17,311,300</u>	<u>19,264,131</u>

(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, 2021

	Original Budget	Final Budget	Actual
CHARGES FOR SERVICES			
Refuse collection	\$ 270,000	\$ 270,000	\$ 263,904
Brush pick-up	106,800	106,800	107,354
Bail bonds	4,000	4,000	1,365
School liaison program	125,000	125,000	132,790
Rental and concessions	445,000	445,000	418,127
Police dispatch center	3,905,100	3,905,100	4,563,060
	<hr/>		
Total charges for services	4,855,900	4,855,900	5,486,600
FINES AND FORFEITS			
Police fines	200,000	200,000	162,773
Parking fines	300,000	300,000	215,543
Building fines	-	-	-
Court fee traffic violation	10,000	10,000	1,563
Overweight truck fines	12,000	12,000	1,179
Administrative adjudication	55,000	55,000	17,120
Animal impounding fee	-	-	25
Red light camera enforcement	177,100	177,100	215,985
Vehicle impound fee	55,000	55,000	50,075
Truck permit fee	19,000	19,000	25,405
FTA warrant fee	3,900	3,900	2,380
Other	25,000	25,000	22,180
	<hr/>		
Total fines and forfeits	857,000	857,000	714,228
INVESTMENT INCOME			
Investment income	175,000	175,000	23,093
	<hr/>		
Total investment income	175,000	175,000	23,093
MISCELLANEOUS			
School security	10,000	10,000	-
Sales of maps and publications	100	100	92
Sales of postage stamps	500	500	407
Police reports	8,000	8,000	7,767
Contra/donate - PRV sources	20,000	20,000	20,000
Special events	-	-	(1,000)
Cash short/over	-	-	(69)
Other	136,000	136,000	213,300
	<hr/>		
Total miscellaneous	174,600	174,600	240,497
	<hr/>		
TOTAL REVENUES	\$ 39,569,900	\$ 39,569,900	\$ 41,585,228

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Administrative department	\$ 2,695,700	\$ 2,695,700	\$ 2,419,890
Finance department	858,200	858,200	795,654
Community relations	1,782,700	1,787,500	1,038,018
Building and grounds	1,145,000	1,262,400	933,747
Total general government	<u>6,481,600</u>	<u>6,603,800</u>	<u>5,187,309</u>
PUBLIC SAFETY			
Police department	18,337,600	18,337,600	17,040,421
Henry Hyde Resource Center	502,300	635,400	502,422
Consolidated dispatch center	6,091,900	6,395,700	6,370,472
Total public safety	<u>24,931,800</u>	<u>25,368,700</u>	<u>23,913,315</u>
COMMUNITY DEVELOPMENT	<u>3,432,600</u>	<u>3,470,600</u>	<u>3,118,163</u>
HIGHWAYS AND STREETS			
Electrical and forestry	2,610,300	2,550,400	2,407,316
Streets	3,328,300	3,135,000	3,156,412
Total highways and streets	<u>5,938,600</u>	<u>5,685,400</u>	<u>5,563,728</u>
TOTAL EXPENDITURES	<u>\$ 40,784,600</u>	<u>\$ 41,128,500</u>	<u>\$ 37,782,515</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, 2021

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Administrative department			
Personal services			
Salaries and wages			
Salaries administrative	\$ 660,300	\$ 660,300	\$ 601,460
Overtime	500	500	2,804
Part-time	54,900	54,900	5,658
Contribution to IMRF	85,100	85,100	74,503
Social Security	59,300	59,300	46,287
Health insurance	145,400	145,400	161,604
Unemployment compensation	17,000	17,000	3,075
Elected officials	50,100	50,100	63,234
Sick pay	12,500	12,500	14,199
Other pay	17,000	17,000	3,500
Total personal services	<u>1,102,100</u>	<u>1,102,100</u>	<u>976,324</u>
Services and charges			
Professional services			
Legal	450,000	450,000	545,279
Medical	-	-	-
Technical and consulting	51,400	51,400	34,877
Communications, telephone, and postage	21,200	21,200	19,099
Communications, portable device	3,000	3,000	630
Copy reproductions	4,000	4,000	4,253
Public relations	99,400	99,400	113,326
Printing and publications	4,100	4,100	3,729
IRMA insurance	12,600	12,600	9,150
Conferences and training	40,700	40,700	7,879
Repairs and maintenance	2,000	2,000	2,480
Dues and subscriptions	54,700	54,700	31,847
Economic development incentive	420,000	420,000	319,595
Other	10,000	10,000	6,971
Total services and charges	<u>1,173,100</u>	<u>1,173,100</u>	<u>1,099,115</u>
Supplies and materials			
Office supplies	3,000	3,000	1,648
Clothing supplies	3,800	3,800	2,418
Other operating supplies	3,000	3,000	5,878
Total supplies and materials	<u>9,800</u>	<u>9,800</u>	<u>9,944</u>
Charges for internal services			
IS services	410,700	410,700	334,507
Total charges for internal services	<u>410,700</u>	<u>410,700</u>	<u>334,507</u>
Total administrative department	<u>2,695,700</u>	<u>2,695,700</u>	<u>2,419,890</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, 2021

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department			
Personal services			
Salaries and wages			
Salaries administrative	\$ 423,200	\$ 423,200	\$ 423,409
Overtime	8,000	8,000	2,855
Part-time	8,000	8,000	-
Contribution to IMRF	53,200	53,200	52,276
Social Security	34,600	34,600	31,156
Health insurance	67,200	67,200	71,474
Sick pay	7,000	7,000	10,825
Other pay	6,500	6,500	2,750
Total personal services	<u>607,700</u>	<u>607,700</u>	<u>594,745</u>
Services and charges			
Professional fees			
Accounting and auditing	25,000	25,000	27,212
Data processing	2,400	2,400	64
Medical	-	-	270
Technical and consulting	5,500	5,500	3,270
Communications, telephone, portable, and postage	6,100	6,100	5,878
Copy reproductions	3,000	3,000	4,731
Real estate taxes	1,700	1,700	1,166
Printing and publication	6,000	6,000	3,550
IRMA insurance	4,300	4,300	893
Conferences and training	13,600	13,600	(306)
Repairs and maintenance	1,700	1,700	-
Rental equipment	700	700	1,144
Dues and subscriptions	1,600	1,600	2,300
Bank charges	55,000	55,000	48,415
Other	1,000	1,000	2,874
Total services and charges	<u>127,600</u>	<u>127,600</u>	<u>101,461</u>
Supplies and materials			
Office supplies	5,600	5,600	4,035
Clothing supplies	1,200	1,200	836
Postage stamps	1,000	1,000	1,100
Other operating supplies	1,000	1,000	545
Total supplies and materials	<u>8,800</u>	<u>8,800</u>	<u>6,516</u>
Charges for internal services			
IS services	114,100	114,100	92,932
Total charges for internal services	<u>114,100</u>	<u>114,100</u>	<u>92,932</u>
Total finance department	<u>858,200</u>	<u>858,200</u>	<u>795,654</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, 2021

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Community relations			
Personal services			
Salaries and wages			
Salaries administrative	\$ 543,200	\$ 543,200	\$ 545,987
Contribution to IMRF	66,400	66,400	67,574
Social Security	43,100	43,100	42,884
Health insurance	108,800	108,800	112,112
Sick pay	14,000	14,000	14,414
Other pay	6,000	6,000	-
Total personal services	781,500	781,500	782,971
Services and charges			
Professional services			
Medical	-	-	-
Technical and consulting	30,200	30,200	30,100
Communications, telephone, portable device, and postage	5,800	5,800	10,766
Copy reproduction	500	500	1,295
Public relations	638,600	643,400	104,065
Printing and publications	1,800	1,800	4,409
IRMA insurance	7,400	7,400	3,400
Conferences and training	15,400	15,400	6,183
Public utilities	1,500	1,500	1,495
Repairs and maintenance	17,600	17,600	7,833
Dues and subscriptions	2,500	2,500	1,947
Other	1,000	1,000	278
Total services and charges	722,300	727,100	171,771
Supplies and materials			
Office supplies	1,500	1,500	649
Clothing supplies	100	100	-
Video, recording, and editing supplies	33,000	33,000	24,289
Total supplies and materials	34,600	34,600	24,938
Capital outlay			
Equipment	173,000	173,000	-
Total capital outlay	173,000	173,000	-
Charges for internal services			
Fleet services	3,700	3,700	2,723
IS services	64,600	64,600	52,615
Equipment replacement	3,000	3,000	3,000
Total charges for internal services	71,300	71,300	58,338
Total community relations	1,782,700	1,787,500	1,038,018

(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, 2021

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Buildings and grounds			
Personal services			
Salaries and wages			
Salaries administrative	\$ 363,800	\$ 363,800	\$ 306,543
Overtime	18,000	18,000	11,301
Part-time	-	-	-
Contribution to IMRF	51,900	51,900	38,494
Social Security	30,200	30,200	23,826
Health insurance	90,700	90,700	77,948
Sick pay	9,000	9,000	8,521
Other pay	3,500	3,500	(1,687)
Total personal services	<u>567,100</u>	<u>567,100</u>	<u>464,946</u>
Services and charges			
Communications, telephone, portable device, and postage	2,800	2,800	2,406
Publication of notices	-	-	483
Conferences	2,000	2,000	-
Training	2,000	2,000	-
IRMA insurance	4,000	4,000	2,100
Public utility gas - heat	25,000	25,000	10,892
Repairs and maintenance	362,000	445,000	305,104
Dues and subscriptions	500	500	40
Other	4,800	4,800	1,436
Total services and charges	<u>403,100</u>	<u>486,100</u>	<u>322,461</u>
Supplies and materials			
Office supplies	500	500	245
Cleaning supplies	1,500	1,500	1,277
Clothing supplies	2,600	2,600	1,850
Public grounds materials and supplies	8,500	8,500	1,296
Building materials and supplies	35,000	35,000	25,249
Other operating supplies	7,500	7,500	5,935
Total supplies and materials	<u>55,600</u>	<u>55,600</u>	<u>35,852</u>
Capital outlay			
Building improvements	77,000	87,900	60,537
Equipment	-	23,500	-
Total capital outlay	<u>77,000</u>	<u>111,400</u>	<u>60,537</u>
Charges for internal services			
Fleet services	6,200	6,200	18,886
IS services	26,600	26,600	21,665
Equipment replacement	9,400	9,400	9,400
Total charges for internal services	<u>42,200</u>	<u>42,200</u>	<u>49,951</u>
Total building and grounds	<u>1,145,000</u>	<u>1,262,400</u>	<u>933,747</u>
TOTAL GENERAL GOVERNMENT	<u>\$ 6,481,600</u>	<u>\$ 6,603,800</u>	<u>\$ 5,187,309</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, 2021

	Original Budget	Final Budget	Actual
PUBLIC SAFETY			
Police department			
Personal services			
Salaries and wages			
Salaries administrative	\$ 8,391,900	\$ 8,391,900	\$ 7,999,277
Overtime	500,000	500,000	697,379
Holiday pay	145,000	145,000	122,556
Part-time	105,900	105,900	96,891
Contribution to IMRF	154,600	154,600	166,660
Social Security	706,500	706,500	675,295
Health insurance	1,759,300	1,759,300	1,712,618
Sick pay	145,000	145,000	164,424
Other pay	92,000	92,000	47,854
Pension benefits	3,459,200	3,459,200	3,482,417
Total personal services	<u>15,459,400</u>	<u>15,459,400</u>	<u>15,165,371</u>
Services and charges			
Professional fees			
Legal	68,100	68,100	75,741
Data processing	42,600	42,600	49,184
Medical	40,000	40,000	2,922
Technical and consulting	49,200	49,200	33,503
Communications, telephone, portable device, and postage	86,500	86,500	55,941
Copy reproduction	10,000	10,000	7,211
Public relations	7,500	7,500	-
Investigative	19,000	19,000	9,591
Printing and publications	11,500	11,500	5,849
IRMA insurance	366,700	366,700	198,496
Conferences and training	134,000	134,000	32,570
Public utilities gas - heat	700	700	496
Public utilities electric - equipment	900	900	772
Repairs and maintenance	121,800	121,800	90,682
Rental equipment	500	500	69
Dues and subscriptions	25,000	25,000	21,372
Other	16,100	16,100	7,676
Total services and charges	<u>1,000,100</u>	<u>1,000,100</u>	<u>592,075</u>
Supplies and materials			
Office supplies	15,000	15,000	3,863
Clothing supplies	77,900	77,900	63,075
Other operating supplies	124,800	124,800	65,891
Total supplies and materials	<u>217,700</u>	<u>217,700</u>	<u>132,829</u>
Capital outlay			
Equipment	-	-	2,313
Total capital outlay	<u>-</u>	<u>-</u>	<u>2,313</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, 2021

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police department (Continued)			
Charges for internal services			
Fleet services	\$ 754,700	\$ 754,700	\$ 372,627
IS services	703,400	703,400	572,906
Equipment replacement	202,300	202,300	202,300
Total charges for internal services	1,660,400	1,660,400	1,147,833
Total police department	18,337,600	18,337,600	17,040,421
Henry Hyde Resource Center			
Personal services			
Salaries and wages			
Salaries administrative	263,000	263,000	169,175
Part-time	9,000	9,000	85,893
Contribution to IMRF	32,600	32,600	32,596
Social Security	20,900	20,900	19,712
Health insurance	100,600	100,600	54,362
Sick pay	-	-	3,572
Total personal services	426,100	426,100	365,310
Services and charges			
Professional fees			
Medical			
Data processing	1,000	1,000	-
Communications, telephone, portable device, and postage	4,000	4,000	6,820
Copy reproduction	1,000	1,000	1,567
Printing and publications	5,200	5,200	-
IRMA insurance	7,800	7,800	3,600
Dues/subscriptions	-	-	135
Training	3,000	3,000	-
Other	15,000	15,000	-
Total services and charges	37,000	37,000	12,122
Supplies and materials			
Office supplies	2,000	2,000	-
Clothing supplies	2,000	2,000	-
Other operating supplies	20,000	20,000	4,203
Total supplies and materials	24,000	24,000	4,203
Capital outlay			
Equipment	-	-	-
Total capital outlay	-	-	-

(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, 2021

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Henry Hyde Resource Center (Continued)			
Charges for internal services			
IS services	\$ 15,200	\$ 148,300	\$ 120,787
Total charges for internal services	15,200	148,300	120,787
Total Henry Hyde Resource Center	502,300	635,400	502,422
Consolidated dispatch center			
Personal services			
Salaries and wages			
Salaries administrative	3,277,200	3,277,200	3,344,073
Overtime	400,000	400,000	508,161
Holiday pay	65,000	65,000	95,674
Sick pay	9,500	9,500	17,354
Part-time	192,700	192,700	232,499
Contribution to IMRF	474,400	474,400	496,233
Social Security	306,300	306,300	318,690
Health insurance	822,700	822,700	763,822
Other pay	25,000	25,000	18,841
Total personal services	5,572,800	5,572,800	5,795,347
Services and charges			
Professional fees			
Medical	5,000	5,000	2,920
Data processing	61,000	61,000	54,714
Technical consulting	77,400	77,400	18,556
Communications, telephone, and postage	30,200	30,200	12,010
Copy reproduction	2,500	2,500	3,971
Public relations	5,100	5,100	2,561
Printing and publications	900	900	-
IRMA insurance	48,000	48,000	22,200
Conferences and training	22,100	22,100	12,361
Repairs and maintenance	79,400	109,400	89,757
Dues and subscriptions	4,800	4,800	4,727
Other	1,600	1,600	1,991
Total services and charges	338,000	368,000	225,768
Supplies and materials			
Office supplies	10,000	10,000	3,033
Clothing supplies	11,800	11,800	2,062
Other operating supplies	13,800	13,800	3,944
Total supplies and materials	35,600	35,600	9,039

(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, 2021

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Consolidated dispatch center (Continued)			
Capital outlay			
Equipment	\$ 8,600	\$ 8,600	\$ 5,811
Total capital outlay	8,600	8,600	5,811
Charges for internal services			
IS services	136,900	410,700	334,507
Total charges for internal services	136,900	410,700	334,507
Total consolidated dispatch center	6,091,900	6,395,700	6,370,472
TOTAL PUBLIC SAFETY	\$ 24,931,800	\$ 25,368,700	\$ 23,913,315
COMMUNITY DEVELOPMENT			
Personal services			
Salaries and wages			
Salaries administrative	\$ 2,003,100	\$ 2,003,100	\$ 1,815,923
Overtime	52,000	52,000	30,724
Contribution to IMRF	250,200	250,200	224,588
Social Security	162,100	162,100	142,634
Health insurance	393,200	393,200	400,763
Sick pay	48,000	48,000	38,842
Other pay	20,000	20,000	2,598
Total personal services	2,928,600	2,928,600	2,656,072
Services and charges			
Professional fees			
Architectural	75,000	75,000	98,830
Legal	3,000	3,000	770
Medical	-	-	265
Technical consulting	95,000	95,000	107,845
Communications, telephone, portable device, and postage	17,000	17,000	23,867
Copy reproduction	4,000	4,000	2,986
Printing and publications	11,000	11,000	10,183
IRMA insurance	19,700	19,700	9,100
Conferences and training	8,500	8,500	8,267
Repairs and maintenance	1,400	1,400	-
Dues and subscriptions	5,200	5,200	1,493
Other	76,500	76,500	27,354
Total services and charges	316,300	316,300	290,960

(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, 2021

	Original Budget	Final Budget	Actual
COMMUNITY DEVELOPMENT (Continued)			
Supplies and materials			
Office supplies	\$ 4,000	\$ 4,000	\$ 2,776
Clothing supplies	5,600	5,600	2,285
Other operating supplies	6,000	6,000	1,843
Total supplies and materials	<u>15,600</u>	<u>15,600</u>	<u>6,904</u>
Charges for internal services			
Fleet services	51,000	51,000	30,525
IS services	98,900	136,900	111,502
Equipment replacement	22,200	22,200	22,200
Total charges for internal services	<u>172,100</u>	<u>210,100</u>	<u>164,227</u>
TOTAL COMMUNITY DEVELOPMENT	<u><u>\$ 3,432,600</u></u>	<u><u>\$ 3,470,600</u></u>	<u><u>\$ 3,118,163</u></u>
HIGHWAYS AND STREETS			
Electrical and forestry department			
Personal services			
Salaries and wages			
Salaries administrative	\$ 745,100	\$ 745,100	\$ 765,575
Overtime	16,000	16,000	14,679
Contribution to IMRF	93,900	93,900	93,930
Social Security	61,000	61,000	58,614
Health insurance	177,100	177,100	185,968
Sick pay	6,900	6,900	6,686
Other pay	9,200	9,200	4,236
Part-time	38,100	38,100	-
Total personal services	<u>1,147,300</u>	<u>1,147,300</u>	<u>1,129,688</u>
Services and charges			
Professional fees			
Medical	-	-	735
Technical and consulting	105,000	130,000	99,741
Communications, telephone, and postage	10,500	10,500	7,935
Copy reproduction	500	500	1,562
Mosquito control	99,900	99,900	93,287
Printing and publications	1,200	1,200	244
IRMA insurance	98,300	98,300	82,514
Conferences and training	19,800	19,800	2,780
Public utilities gas - heat	12,000	12,000	7,358
Public utilities electric - light	180,000	180,000	185,104
Solid waste disposal	-	-	-
Repairs and maintenance	454,300	502,500	514,448
Rental - equipment	1,200	1,200	-
Dues and subscriptions	1,700	1,700	1,420
Other	700	700	1,744
Total services and charges	<u>985,100</u>	<u>1,058,300</u>	<u>998,872</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, 2021

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS (Continued)			
Electrical and forestry department (Continued)			
Supplies and materials			
Office supplies	\$ 1,000	\$ 1,000	\$ 1,025
Cleaning supplies	1,600	1,600	-
Clothing supplies	9,600	9,600	6,994
Street	22,000	22,000	15,421
Public grounds materials and supplies	57,800	57,800	28,141
Other operating supplies	22,900	22,900	18,045
	<u>114,900</u>	<u>114,900</u>	<u>69,626</u>
Charges for internal services			
Fleet services	131,600	131,600	113,650
IS services	148,300	15,200	12,380
Equipment replacement	83,100	83,100	83,100
	<u>363,000</u>	<u>229,900</u>	<u>209,130</u>
	<u>2,610,300</u>	<u>2,550,400</u>	<u>2,407,316</u>
Streets			
Personal services			
Salaries and wages			
Salaries administrative	854,300	854,300	935,430
Overtime	90,000	90,000	185,367
Contribution to IMRF	118,200	118,200	137,620
Social Security	76,400	76,400	85,786
Health insurance	158,800	158,800	198,950
Sick pay	27,500	27,500	24,677
Other pay	7,000	7,000	2,436
Part-time	20,100	20,100	-
	<u>1,352,300</u>	<u>1,352,300</u>	<u>1,570,266</u>
Services and charges			
Professional fees			
Data processing	11,000	11,000	10,512
Medical	1,500	1,500	1,061
Communications, telephone, and postage	13,300	13,300	11,098
Copy reproduction	500	500	110
Printing and publications	5,300	5,300	4,650
IRMA insurance	85,600	85,600	48,801
Conferences and training	5,000	5,000	990
Solid waste disposal	14,000	14,000	-
Repairs and maintenance	134,200	134,200	86,945
Rental equipment	24,300	24,300	-
Dues and subscriptions	300	300	255
Other	4,400	4,400	3,433
	<u>299,400</u>	<u>299,400</u>	<u>167,855</u>

(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, 2021

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS (Continued)			
Streets (Continued)			
Supplies and materials			
Office supplies	\$ 800	\$ 800	\$ -
Clothing supplies	7,300	7,300	6,606
Chemicals	30,000	30,000	29,764
Street	581,100	699,600	534,069
Other operating supplies	20,800	20,800	11,073
	<u>640,000</u>	<u>758,500</u>	<u>581,512</u>
Charges for internal services			
Fleet services	306,700	306,700	433,027
IS services	410,700	98,900	80,552
Equipment replacement	319,200	319,200	323,200
	<u>1,036,600</u>	<u>724,800</u>	<u>836,779</u>
Total charges for internal services	<u>1,036,600</u>	<u>724,800</u>	<u>836,779</u>
Total streets	<u>3,328,300</u>	<u>3,135,000</u>	<u>3,156,412</u>
TOTAL HIGHWAYS AND STREETS	<u>\$ 5,938,600</u>	<u>\$ 5,685,400</u>	<u>\$ 5,563,728</u>

(See independent auditor's report.)

**VILLAGE OF ADDISON
ILLINOIS**

Nonmajor Government Funds

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, 2015, 2016B, and 2017A Refunding Bonds; the 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.

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, 2021

	Special Revenue	Debt Service	Capital Projects	Total
ASSETS				
Cash and investments	\$ 3,542,502	\$ 456,856	\$ 2,593,229	\$ 6,592,587
Receivables (net, where applicable, of allowances for uncollectibles)				
Accounts	2,361	-	-	2,361
Property taxes	-	493,481	149,651	643,132
Due from other governments	697,886	576,188	576,248	1,850,322
TOTAL ASSETS	\$ 4,242,749	\$ 1,526,525	\$ 3,319,128	\$ 9,088,402
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 851,409	\$ -	\$ 331,712	\$ 1,183,121
Retainage payable	-	-	-	-
Advance to other funds	-	-	554,193	554,193
Total liabilities	851,409	-	885,905	1,737,314
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	493,481	149,651	643,132
FUND BALANCES				
Restricted for public safety	919,852	-	-	919,852
Restricted for highway and streets	2,464,745	-	-	2,464,745
Restricted for debt service	-	1,033,044	-	1,033,044
Restricted for capital projects	-	-	495,804	495,804
Unrestricted				
Committed for community events	6,743	-	-	6,743
Assigned for capital projects	-	-	2,341,961	2,341,961
Unassigned (deficit)	-	-	(554,193)	(554,193)
Total fund balances	3,391,340	1,033,044	2,283,572	6,707,956
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 4,242,749	\$ 1,526,525	\$ 3,319,128	\$ 9,088,402

(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, 2021

	Special Revenue	Debt Service	Capital Projects	Total
REVENUES				
Taxes	\$ 2,172,817	\$ 2,683,755	\$ 2,301,492	\$ 7,158,064
Intergovernmental	3,151,455	-	14,900	3,166,355
Investment income	3,693	1,478	2,206	7,377
Miscellaneous	(5,196)	-	-	(5,196)
Total revenues	5,322,769	2,685,233	2,318,598	10,326,600
EXPENDITURES				
Current				
General government	-	-	10,000	10,000
Public safety	524,239	-	-	524,239
Highways and streets	2,587,836	-	-	2,587,836
Capital outlay	-	-	4,717,981	4,717,981
Debt service				
Principal retirement	-	2,634,260	-	2,634,260
Interest and fiscal charges	-	832,960	-	832,960
Total expenditures	3,112,075	3,467,220	4,727,981	11,307,276
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,210,694	(781,987)	(2,409,383)	(980,676)
OTHER FINANCING SOURCES (USES)				
Gain on sale of fixed assets	-	-	1,600,000	1,600,000
Transfers in	-	1,200,000	-	1,200,000
Transfers (out)	(300,000)	(718,100)	(1,600,000)	(2,618,100)
Total other financing sources (uses)	(300,000)	481,900	-	181,900
NET CHANGE IN FUND BALANCES	1,910,694	(300,087)	(2,409,383)	(798,776)
FUND BALANCES, MAY 1	1,480,646	1,333,131	4,692,955	7,506,732
FUND BALANCES, APRIL 30	\$ 3,391,340	\$ 1,033,044	\$ 2,283,572	\$ 6,707,956

(See independent auditor's report.)

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

April 30, 2021

	Motor Fuel Tax	Police Grant	State Controlled Substance	Federal Controlled Substance	DUI	ICE	Community Days	Total
ASSETS								
Cash and investments	\$ 2,476,203	\$ 68,792	\$ 108,188	\$ 5,436	\$ 77,700	\$ 799,440	\$ 6,743	\$ 3,542,502
Accounts receivable	-	-	-	-	2,361	-	-	2,361
Due from other governments	697,886	-	-	-	-	-	-	697,886
TOTAL ASSETS	\$ 3,174,089	\$ 68,792	\$ 108,188	\$ 5,436	\$ 80,061	\$ 799,440	\$ 6,743	\$ 4,242,749
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 709,344	\$ -	\$ -	\$ -	\$ -	\$ 142,065	\$ -	\$ 851,409
Retainage payable	-	-	-	-	-	-	-	-
Total liabilities	709,344	-	-	-	-	142,065	-	851,409
FUND BALANCES								
Restricted for public safety	-	68,792	108,188	5,436	80,061	657,375	-	919,852
Restricted for highway and streets	2,464,745	-	-	-	-	-	-	2,464,745
Committed for community events	-	-	-	-	-	-	6,743	6,743
Total fund balances	2,464,745	68,792	108,188	5,436	80,061	657,375	6,743	3,391,340
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,174,089	\$ 68,792	\$ 108,188	\$ 5,436	\$ 80,061	\$ 799,440	\$ 6,743	\$ 4,242,749

(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, 2021

	Motor Fuel Tax	Police Grant	State Controlled Substance	Federal Controlled Substance	DUI	ICE	Community Days	Total
REVENUES								
Sales tax increment	\$ 2,172,817	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,172,817
Intergovernmental	2,904,354	36,533	1,779	(88,607)	20,025	277,371	-	3,151,455
Investment income	1,959	100	134	326	100	1,064	10	3,693
Miscellaneous	-	5,500	-	(10,696)	-	-	-	(5,196)
Total revenues	5,079,130	42,133	1,913	(98,977)	20,125	278,435	10	5,322,769
EXPENDITURES								
Current								
Public safety	-	23,050	1,259	184,872	5,135	309,923	-	524,239
Highways and streets	2,587,836	-	-	-	-	-	-	2,587,836
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	2,587,836	23,050	1,259	184,872	5,135	309,923	-	3,112,075
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,491,294	19,083	654	(283,849)	14,990	(31,488)	10	2,210,694
OTHER FINANCING SOURCES (USES)								
Transfers out	(300,000)	-	-	-	-	-	-	(300,000)
Total other financing sources (uses)	(300,000)	-	-	-	-	-	-	(300,000)
NET CHANGE IN FUND BALANCES	2,191,294	19,083	654	(283,849)	14,990	(31,488)	10	1,910,694
FUND BALANCES, MAY 1	273,451	49,709	107,534	289,285	65,071	688,863	6,733	1,480,646
FUND BALANCES, APRIL 30	\$ 2,464,745	\$ 68,792	\$ 108,188	\$ 5,436	\$ 80,061	\$ 657,375	\$ 6,743	\$ 3,391,340

(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, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Sales tax increment	\$ 2,266,500	\$ 2,266,500	\$ 2,172,817
Intergovernmental			
Motor fuel tax allotments	1,248,500	1,248,500	1,322,674
Rebuild Illinois bonds	-	-	1,217,312
Grants	-	-	364,368
Investment income	-	-	1,959
	<hr/>		
Total revenues	3,515,000	3,515,000	5,079,130
	<hr/>		
EXPENDITURES			
Highways and streets			
Street maintenance program	2,152,100	2,152,100	1,398,277
Mill-Army Trail improvement	211,400	860,900	865,494
Sidewalks	325,000	325,000	324,065
	<hr/>		
Total expenditures	2,688,500	3,338,000	2,587,836
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	826,500	177,000	2,491,294
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers out	(300,000)	(300,000)	(300,000)
	<hr/>		
Total other financing sources (uses)	(300,000)	(300,000)	(300,000)
	<hr/>		
NET CHANGE IN FUND BALANCE	\$ 526,500	\$ (123,000)	2,191,294
	<hr/>		
FUND BALANCE, MAY 1			273,451
	<hr/>		
FUND BALANCE, APRIL 30			\$ 2,464,745
	<hr/>		

(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, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 447,616	\$ 447,616	\$ 451,536
Replacement	50,000	50,000	59,402
Home rule sales tax increment	2,266,500	2,266,500	2,172,817
Investment income	25,000	25,000	1,478
Total revenues	<u>2,789,116</u>	<u>2,789,116</u>	<u>2,685,233</u>
EXPENDITURES			
Debt service			
Principal retirement	2,634,260	2,634,260	2,634,260
Interest and fiscal charges	834,667	834,667	832,960
Total expenditures	<u>3,468,927</u>	<u>3,468,927</u>	<u>3,467,220</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(679,811)</u>	<u>(679,811)</u>	<u>(781,987)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,200,000	1,200,000	1,200,000
Transfers (out)	(718,100)	(718,100)	(718,100)
Total other financing sources (uses)	<u>481,900</u>	<u>481,900</u>	<u>481,900</u>
NET CHANGE IN FUND BALANCE	<u>\$ (197,911)</u>	<u>\$ (197,911)</u>	(300,087)
FUND BALANCE, MAY 1			<u>1,333,131</u>
FUND BALANCE, APRIL 30			<u><u>\$ 1,033,044</u></u>

(See independent auditor's report.)

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

April 30, 2021

	Capital Projects	Redevelopment	Town Center TIF #3	Public Building	ACDC Building	Total
ASSETS						
Cash and investments	\$ 2,108,888	\$ 41	\$ -	\$ 414,488	\$ 69,812	\$ 2,593,229
Receivables (net, where applicable, of allowances for uncollectibles)						
Property taxes	-	-	149,651	-	-	149,651
Due from other governments	-	-	-	576,248	-	576,248
TOTAL ASSETS	\$ 2,108,888	\$ 41	\$ 149,651	\$ 990,736	\$ 69,812	\$ 3,319,128
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 6	\$ -	\$ -	\$ 331,706	\$ -	\$ 331,712
Advance from other funds	-	-	554,193	-	-	554,193
Total liabilities	6	-	554,193	331,706	-	885,905
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	149,651	-	-	149,651
FUND BALANCES						
Restricted for capital projects	495,804	-	-	-	-	495,804
Unrestricted						
Assigned for capital projects	1,613,078	41	-	659,030	69,812	2,341,961
Unassigned (deficit)	-	-	(554,193)	-	-	(554,193)
Total fund balances (deficit)	2,108,882	41	(554,193)	659,030	69,812	2,283,572
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 2,108,888	\$ 41	\$ 149,651	\$ 990,736	\$ 69,812	\$ 3,319,128

(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, 2021

	Capital Projects	Redevelopment	Town Center TIF #3	Public Building	ACDC Building	Total
REVENUES						
Taxes						
Property taxes	\$ -	\$ -	\$ 128,675	\$ -	\$ -	\$ 128,675
Home rule sales taxes	-	-	-	2,172,817	-	2,172,817
Intergovernmental	-	-	-	14,900	-	14,900
Investment income	1,294	-	(91)	852	151	2,206
Total revenues	1,294	-	128,584	2,188,569	151	2,318,598
EXPENDITURES						
General government						
Services and charges	10,000	-	-	-	-	10,000
Capital outlay	3,414,182	-	318,075	985,724	-	4,717,981
Total expenditures	3,424,182	-	318,075	985,724	-	4,727,981
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,422,888)	-	(189,491)	1,202,845	151	(2,409,383)
OTHER FINANCING SOURCES (USES)						
Gain on the sale of fixed assets	1,600,000	-	-	-	-	1,600,000
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	(1,600,000)	-	(1,600,000)
Total other financing sources (uses)	1,600,000	-	-	(1,600,000)	-	-
NET CHANGE IN FUND BALANCES	(1,822,888)	-	(189,491)	(397,155)	151	(2,409,383)
FUND BALANCES (DEFICIT), MAY 1	3,931,770	41	(364,702)	1,056,185	69,661	4,692,955
FUND BALANCES (DEFICIT), APRIL 30	\$ 2,108,882	\$ 41	\$ (554,193)	\$ 659,030	\$ 69,812	\$ 2,283,572

(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, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ -	\$ -	\$ 1,294
Total revenues	-	-	1,294
EXPENDITURES			
General government			
Services and charges	-	10,000	10,000
Capital outlay	-	3,422,000	3,414,182
Total expenditures	-	3,432,000	3,424,182
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(3,432,000)	(3,422,888)
OTHER FINANCING SOURCES (USES)			
Gain on sale of fixed assets	-	-	1,600,000
Total other financing sources (uses)	-	-	1,600,000
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (3,432,000)</u>	(1,822,888)
FUND BALANCE, MAY 1			<u>3,931,770</u>
FUND BALANCE, APRIL 30			<u>\$ 2,108,882</u>

(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, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 81,473	\$ 81,473	\$ 128,675
Investment income	-	-	(91)
Total revenues	81,473	81,473	128,584
EXPENDITURES			
General government			
Services and charges	300	300	-
Capital outlay	-	318,300	318,075
Total expenditures	300	318,600	318,075
NET CHANGE IN FUND BALANCE	<u>\$ 81,173</u>	<u>\$ (237,127)</u>	(189,491)
FUND BALANCE (DEFICIT), MAY 1			<u>(364,702)</u>
FUND BALANCE (DEFICIT), APRIL 30			<u><u>\$ (554,193)</u></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, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Home rule sales tax increment	\$ 2,266,500	\$ 2,266,500	\$ 2,172,817
Intergovernmental	-	-	14,900
Investment income	-	-	852
Miscellaneous revenue	410,000	410,000	-
Total revenues	<u>2,676,500</u>	<u>2,676,500</u>	<u>2,188,569</u>
EXPENDITURES			
Capital outlay	<u>1,231,800</u>	<u>1,316,600</u>	<u>985,724</u>
Total expenditures	<u>1,231,800</u>	<u>1,316,600</u>	<u>985,724</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,444,700</u>	<u>1,359,900</u>	<u>1,202,845</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(1,847,974)</u>	<u>(1,847,974)</u>	<u>(1,600,000)</u>
Total other financing sources (uses)	<u>(1,847,974)</u>	<u>(1,847,974)</u>	<u>(1,600,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (403,274)</u>	<u>\$ (488,074)</u>	(397,155)
FUND BALANCE, MAY 1			<u>1,056,185</u>
FUND BALANCE, APRIL 30			<u><u>\$ 659,030</u></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, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ -	\$ -	\$ 151
Total revenues	-	-	151
EXPENDITURES			
None	-	-	-
Total expenditures	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	151
OTHER FINANCING SOURCES (USES)			
Transfers in	247,974	247,974	-
Transfers (out)	-	(70,000)	-
Total other financing sources (uses)	247,974	177,974	-
NET CHANGE IN FUND BALANCE	\$ 247,974	\$ 177,974	151
FUND BALANCE, MAY 1			69,661
FUND BALANCE, APRIL 30			\$ 69,812

(See independent auditor's report.)

**VILLAGE OF ADDISON
ILLINOIS**

Major Enterprise Funds

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, 2021

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services			
Water and sewer charges	\$ 16,904,400	\$ 16,904,400	\$ 15,541,149
Water from construction	100	100	1,591
Meter charges	10,000	10,000	28,630
Sewer pollution surcharge	175,000	175,000	172,645
Storm water exemption	15,000	15,000	26,264
Lab fees	6,000	6,000	1,409
Annexation/tap-on fees	15,000	15,000	145,539
BMP fee	5,000	5,000	3,079
Water turn-on fees	6,500	6,500	148
User fee	209,430	209,430	236,208
Other charges	27,000	27,000	77,400
Miscellaneous	1,140,000	1,140,000	-
Total operating revenues	<u>18,513,430</u>	<u>18,513,430</u>	<u>16,234,062</u>
OPERATING EXPENSES			
Water	13,289,800	13,389,400	7,964,787
Sewer	2,962,000	3,146,000	1,907,039
Water pollution control	9,126,700	9,126,700	4,092,636
Depreciation	-	-	2,295,710
Total operating expenses	<u>25,378,500</u>	<u>25,662,100</u>	<u>16,260,172</u>
OPERATING INCOME (LOSS)	<u>(6,865,070)</u>	<u>(7,148,670)</u>	<u>(26,110)</u>
NON-OPERATING REVENUES (EXPENSES)			
Loan proceeds	6,743,000	6,743,000	-
Principal retirement	(702,740)	(702,740)	-
Investment income	79,000	79,000	8,185
Interest expense	(215,349)	(215,349)	(198,807)
Total non-operating revenues (expenses)	<u>5,903,911</u>	<u>5,903,911</u>	<u>(190,622)</u>
NET INCOME (LOSS) BEFORE TRANSFERS	<u>(961,159)</u>	<u>(1,244,759)</u>	<u>(216,732)</u>
TRANSFERS			
Transfers in	718,100	718,100	718,100
Total transfers	<u>718,100</u>	<u>718,100</u>	<u>718,100</u>
NET INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	<u>(243,059)</u>	<u>(526,659)</u>	<u>501,368</u>
CAPITAL GRANTS AND CONTRIBUTIONS	<u>501,300</u>	<u>501,300</u>	<u>8,011</u>
CHANGE IN NET POSITION	<u>\$ 258,241</u>	<u>\$ (25,359)</u>	<u>509,379</u>
NET POSITION, MAY 1			<u>54,239,614</u>
NET POSITION, APRIL 30			<u><u>\$ 54,748,993</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, 2021

	Original Budget	Final Budget	Actual
WATER			
Personal services			
Salaries and wages			
Salaries administrative	\$ 1,318,800	\$ 1,318,800	\$ 1,330,491
Elected officials	6,500	6,500	9,034
Overtime	90,000	90,000	111,479
Part-time	47,900	47,900	3,423
IMRF contributions	176,900	176,900	175,223
IMRF pension expense	-	-	(237,637)
OPEB expense	-	-	(946)
Social Security	114,800	114,800	109,508
Health insurance	309,200	309,200	312,135
Sick pay	32,000	32,000	28,227
Holiday pay	500	500	-
Other pay	11,000	11,000	4,392
Total personal services	<u>2,107,600</u>	<u>2,107,600</u>	<u>1,845,329</u>
Services and charges			
Professional fees			
Accounting and audit	6,700	6,700	7,455
Data processing	37,500	37,500	20,359
Medical	2,000	2,000	1,589
Technical and consulting	43,000	104,100	47,389
Communications			
Postage	27,800	27,800	28,381
Telephone	18,900	18,900	19,357
Portable device	-	-	614
Copy reproduction	900	900	37
Printing and publications	11,100	11,100	1,822
IRMA insurance	227,700	227,700	109,857
Conferences and training	10,900	12,400	(42)
Public utilities gas, heat	7,000	7,000	5,523
Public utilities electrical equipment	60,000	60,000	65,687
Public utility services	5,228,900	5,228,900	5,390,189
Waste disposal	18,500	18,500	14,020
Repairs and maintenance	124,700	134,700	49,513
Amortization	-	-	3,302
Rental equipment	1,300	1,300	-
Dues and subscriptions	2,300	2,300	2,605
Bank fees	-	27,000	34,254
Other	1,000	1,000	4,539
Total services and charges	<u>5,830,200</u>	<u>5,929,800</u>	<u>5,806,450</u>
Supplies and materials			
Office supplies	1,300	1,300	1,240
Cleaning supplies	800	800	-
Clothing supplies	9,500	9,500	9,301
Motor fuel lubricants	500	500	1,278
Chemicals	4,500	4,500	4,041
Public grounds materials/supplies	37,100	37,100	30,496
Water meters/hydrants	8,500	8,500	3,936
Other operating supplies	50,500	50,500	29,828
Total supplies and materials	<u>112,700</u>	<u>112,700</u>	<u>80,120</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, 2021

	Original Budget	Final Budget	Actual
WATER (Continued)			
Capital outlay			
Water meters	\$ 41,700	\$ 41,700	\$ 34,752
Equipment	19,400	19,400	18,413
Watermain replacement	1,365,000	1,365,000	80,579
North Route 53 watermain	1,140,000	1,140,000	-
Automatic meter read	2,478,000	2,478,000	-
Total capital outlay	5,044,100	5,044,100	133,744
Less items capitalized	-	-	(97,428)
Charges for internal services			
Fleet services	80,500	80,500	90,332
IS services	45,600	45,600	37,140
Equipment replacement	69,100	69,100	69,100
Total charges for internal services	195,200	195,200	196,572
Total water before depreciation	13,289,800	13,389,400	7,964,787
Depreciation	-	-	1,251,211
Total water	13,289,800	13,389,400	9,215,998
SEWER			
Personal services			
Salaries and wages			
Salaries administrative	1,067,800	1,067,800	1,145,245
Elected officials	6,500	6,500	9,034
Overtime	35,000	35,000	27,806
Part-time temporary	20,100	20,100	3,423
IMRF contributions	138,400	138,400	140,156
IMRF pension expense	-	-	(177,396)
OPEB expense	-	-	(747)
Social Security	90,300	90,300	86,894
Health insurance	263,700	263,700	267,202
Sick pay	16,000	16,000	12,221
Other pay	12,900	12,900	3,219
Total personal services	1,650,700	1,650,700	1,517,057
Services and charges			
Professional fees			
Accounting and audit	1,800	1,800	1,962
Medical	1,500	1,500	745
Technology and consulting services	105,000	239,000	16,694
Communications			
Postage	500	500	19
Telephone	20,700	20,700	17,716
Portable device	-	-	(140)
Copy reproduction	400	400	110
Printing and publications	2,600	2,600	319
Conferences	2,500	2,500	-

(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, 2021

	Original Budget	Final Budget	Actual
SEWER (Continued)			
Services and charges (Continued)			
IRMA insurance	\$ 62,300	\$ 62,300	\$ 33,390
Public utilities	58,800	58,800	62,866
Waste disposal	15,000	15,000	4,620
Repairs and maintenance	506,000	556,000	388,711
Rental equipment	6,600	6,600	-
Training	8,500	8,500	(1,419)
Other	500	500	288
Total services and charges	792,700	976,700	525,881
Supplies and materials			
Office supplies	1,300	1,300	1,067
Cleaning supplies	1,000	1,000	973
Clothing supplies	6,300	6,300	4,824
Motor fuel lubricants	4,400	4,400	-
Chemicals	500	500	-
Building materials/supplies	600	600	-
Other operating supplies	63,200	63,200	35,337
Total supplies and materials	77,300	77,300	42,201
Capital outlay			
Pumping stations	-	-	49,995
Equipment	172,000	172,000	149,131
Total capital outlay	172,000	172,000	199,126
Less items capitalized	-	-	(563,826)
Charges for internal services			
Fleet services	178,200	178,200	103,960
IS services	45,600	45,600	37,140
Equipment replacement	45,500	45,500	45,500
Total charges for internal services	269,300	269,300	186,600
Total sewer before depreciation	2,962,000	3,146,000	1,907,039
Depreciation	-	-	488,046
Total sewer	2,962,000	3,146,000	2,395,085
WATER POLLUTION CONTROL			
Personal services			
Salaries and wages			
Salaries administrative	1,968,500	1,968,500	1,938,528
Elected officials	6,500	6,500	9,033
Overtime	32,000	32,000	20,914
Part-time temporary	71,900	71,900	21,584
IMRF contributions	251,500	251,500	242,278
IMRF pension expense	-	-	(324,522)
OPEB expense	-	-	(796)
Social Security	163,400	163,400	153,416

(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, 2021

	Original Budget	Final Budget	Actual
WATER POLLUTION CONTROL (Continued)			
Personal services (Continued)			
Salaries and wages (Continued)			
Health insurance and OPEB	\$ 472,700	\$ 472,700	\$ 445,839
Sick pay	41,000	41,000	30,949
Other pay	20,000	20,000	3,219
Total personal services	<u>3,027,500</u>	<u>3,027,500</u>	<u>2,540,442</u>
Services and charges			
Professional fees			
Accounting and audit	2,900	2,900	3,139
Data processing	8,100	8,100	8,975
Medical	1,200	1,200	664
Technical and consulting	190,500	190,500	243,141
Communications			
Postage	1,000	1,000	391
Telephone	22,000	22,000	26,586
Portable device	1,900	1,900	421
Copy reproduction	2,000	2,000	886
Conferences	7,500	7,500	(175)
Training	22,600	22,600	23
Printing and publications	1,500	1,500	1,031
IRMA insurance	102,000	102,000	48,367
Public utilities gas, heat	49,500	49,500	47,028
Public utilities electrical equipment	375,000	375,000	397,574
Waste disposal	195,000	195,000	171,050
Repairs and maintenance	162,100	162,100	117,036
Rental equipment	9,000	9,000	3,965
Dues and subscriptions	3,200	3,200	2,483
Permit fee payments	68,500	68,500	67,500
Other	200	200	228
Total services and charges	<u>1,225,700</u>	<u>1,225,700</u>	<u>1,140,313</u>
Supplies and materials			
Office supplies	1,700	1,700	1,165
Cleaning supplies	4,200	4,200	2,701
Clothing supplies	16,300	16,300	11,536
Motor fuel lubricants	5,200	5,200	2,854
Chemicals	91,000	91,000	58,686
Public grounds materials/supplies	1,500	1,500	-
Building materials/supplies	5,000	5,000	-
Other operating supplies	284,400	284,400	210,359
Total supplies and materials	<u>409,300</u>	<u>409,300</u>	<u>287,301</u>
Capital outlay			
Equipment	18,000	18,000	-
Anerobis dig clearing	4,265,000	4,265,000	3,744,838
Total capital outlay	<u>4,283,000</u>	<u>4,283,000</u>	<u>3,744,838</u>
Less items capitalized	-	-	(3,778,424)

(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, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
WATER POLLUTION CONTROL (Continued)			
Charges for internal services			
Fleet services	\$ 44,300	\$ 44,300	\$ 41,729
IS services	110,300	110,300	89,837
Equipment replacement	26,600	26,600	26,600
Total charges for internal services	<u>181,200</u>	<u>181,200</u>	<u>158,166</u>
Total water pollution control before depreciation	9,126,700	9,126,700	4,092,636
Depreciation	-	-	556,453
Total water pollution control	<u>9,126,700</u>	<u>9,126,700</u>	<u>4,649,089</u>
TOTAL EXPENSES	<u>\$ 25,378,500</u>	<u>\$ 25,662,100</u>	<u>\$ 16,260,172</u>

(See independent auditor's report.)

**VILLAGE OF ADDISON
ILLINOIS**

Internal Service Funds

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, 2021

	Fleet Services	Information Systems	Equipment Replacement	Total
CURRENT ASSETS				
Cash and investments	\$ -	\$ -	\$ 4,862,721	\$ 4,862,721
Accounts receivables	11,732	-	-	11,732
Prepaid expenses	2,800	181,679	-	184,479
Inventory	63,821	-	-	63,821
Total current assets	78,353	181,679	4,862,721	5,122,753
NONCURRENT ASSETS				
Capital assets				
Machinery and equipment	192,684	-	9,695,175	9,887,859
Office equipment	-	983,313	-	983,313
Accumulated depreciation	(127,077)	(732,393)	(5,932,050)	(6,791,520)
Net capital assets	65,607	250,920	3,763,125	4,079,652
Total noncurrent assets	65,607	250,920	3,763,125	4,079,652
Total assets	143,960	432,599	8,625,846	9,202,405
DEFERRED OUTFLOWS OF RESOURCES				
Pension items - IMRF	114,490	128,069	-	242,559
Pension items - OPEB	20,645	8,864	-	29,509
Total deferred outflows of resources	135,135	136,933	-	272,068
Total assets and deferred outflows of resources	279,095	569,532	8,625,846	9,474,473
CURRENT LIABILITIES				
Accounts payable	69,599	116,944	-	186,543
Accrued payroll	14,293	23,424	-	37,717
Compensated absences	43,226	76,411	-	119,637
OPEB liability	3,208	2,296	-	5,504
Total current liabilities	130,326	219,075	-	349,401
LONG-TERM LIABILITIES				
Compensated absences	64,694	61,801	-	126,495
IMRF net pension liability	88,166	98,632	-	186,798
OPEB liability	116,880	27,043	-	143,923
Total long-term liabilities	269,740	187,476	-	457,216
Total liabilities	400,066	406,551	-	806,617
DEFERRED INFLOWS OF RESOURCES				
Pension items - IMRF	246,810	276,108	-	522,918
Pension items - OPEB	35,611	17,921	-	53,532
Total deferred inflows of resources	282,421	294,029	-	576,450
Total liabilities and deferred inflows of resources	682,487	700,580	-	1,383,067
NET POSITION				
Net investment in capital assets	65,607	250,920	3,763,125	4,079,652
Unrestricted (deficit)	(468,999)	(381,968)	4,862,721	4,011,754
TOTAL NET POSITION (DEFICIT)	\$ (403,392)	\$ (131,048)	\$ 8,625,846	\$ 8,091,406

(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, 2021

	Fleet Services	Information Systems	Equipment Replacement	Total
OPERATING REVENUES				
Charges for services	\$ 1,210,304	\$ 1,923,396	\$ 847,428	\$ 3,981,128
Other revenue	137,961	-	-	137,961
Total operating revenues	1,348,265	1,923,396	847,428	4,119,089
OPERATING EXPENSES				
Personnel services	478,478	784,403	-	1,262,881
Services and charges	145,749	841,846	-	987,595
Supplies and materials	556,262	20,174	-	576,436
Capital outlay	6,842	150,233	349	157,424
Total operating expenses excluding depreciation	1,187,331	1,796,656	349	2,984,336
OPERATING INCOME BEFORE DEPRECIATION	160,934	126,740	847,079	1,134,753
Depreciation	8,846	52,347	667,838	729,031
OPERATING INCOME	152,088	74,393	179,241	405,722
NON-OPERATING REVENUES (EXPENSES)				
Investment income	-	-	10,341	10,341
Gain on sale of capital assets	-	-	66,547	66,547
Total non-operating revenues (expenses)	-	-	76,888	76,888
NET INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	152,088	74,393	256,129	482,610
CAPITAL GRANTS AND CONTRIBUTIONS	6,277	15,243	39,219	60,739
CHANGE IN NET POSITION	158,365	89,636	295,348	543,349
NET POSITION (DEFICIT), MAY 1	(561,757)	(220,684)	8,330,498	7,548,057
NET POSITION (DEFICIT), APRIL 30	\$ (403,392)	\$ (131,048)	\$ 8,625,846	\$ 8,091,406

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2021

	Fleet Services	Information Systems	Equipment Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from internal services transactions	\$ 1,210,304	\$ 1,923,396	\$ 847,428	\$ 3,981,128
Receipts from other sources	137,961	-	-	137,961
Payments to suppliers	(697,067)	(973,835)	(6,125)	(1,677,027)
Payments to employees	(617,474)	(855,353)	-	(1,472,827)
Net cash from operating activities	33,724	94,208	841,303	969,235
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	(62,995)	(124,091)	(55,552)	(242,638)
Proceeds from disposal of property	-	-	66,547	66,547
Grants	6,277	15,243	39,219	60,739
Net cash from capital and related financing activities	(56,718)	(108,848)	50,214	(115,352)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	-	-	10,341	10,341
Net cash from investing activities	-	-	10,341	10,341
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(22,994)	(14,640)	901,858	864,224
CASH AND CASH EQUIVALENTS, MAY 1	22,994	14,640	3,960,863	3,998,497
CASH AND CASH EQUIVALENTS, APRIL 30	\$ -	\$ -	\$ 4,862,721	\$ 4,862,721

(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, 2021

	Fleet Services	Information Systems	Equipment Replacement	Total
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income	\$ 152,088	\$ 74,393	\$ 179,241	\$ 405,722
Adjustments to reconcile operating income to net cash from operating activities				
Depreciation	8,846	52,347	667,838	729,031
Changes in assets and liabilities				
Accounts receivable	(3,027)	-	-	(3,027)
Prepaid items	(2,800)	(36,741)	-	(39,541)
Inventory	(11,259)	-	-	(11,259)
Deferred outflows of resources - pension items - IMRF	(10,626)	(11,887)	-	(22,513)
Deferred outflows of resources - pension items - OPEB	(3,484)	(2,494)	-	(5,978)
Accounts payable	28,872	75,159	(5,776)	98,255
Accrued payroll	(1,719)	3,377	-	1,658
Deferred inflows of resources - pension items - IMRF	117,441	131,382	-	248,823
Deferred inflows of resources - pension items - OPEB	(2,708)	(1,938)	-	(4,646)
Compensated absences payable	(52,848)	20,014	-	(32,834)
OPEB liability	5,920	4,237	-	10,157
Net pension liability - IMRF	(190,972)	(213,641)	-	(404,613)
NET CASH FROM OPERATING ACTIVITIES	\$ 33,724	\$ 94,208	\$ 841,303	\$ 969,235

(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, 2021

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Personal services			
Salaries and wages			
Salaries administrative	\$ 471,300	\$ 471,300	\$ 336,230
Overtime	28,000	28,000	20,068
Other pay	7,000	7,000	1,200
IMRF contributions	58,600	58,600	50,609
IMRF pension expense	-	-	(84,157)
OPEB pension expense	-	-	(272)
Social Security	38,100	38,100	32,789
Health insurance	96,000	96,000	107,534
Sick pay	13,500	13,500	14,477
Total personal services	<u>712,500</u>	<u>712,500</u>	<u>478,478</u>
Services and charges			
Professional fees			
Medical	1,000	1,000	626
Technology and consulting services	200	200	-
Communications			
Telephone and portable device	2,800	2,800	1,529
Postage	200	200	-
Copy reproduction	400	400	566
Repairs and maintenance	49,100	49,100	65,811
IRMA insurance	32,800	32,800	16,530
Conferences and training	8,100	8,100	3,536
Heat, light, gas, and waste disposal	1,200	1,200	4,078
Dues and subscriptions	11,900	11,900	12,315
Printing and publication	300	300	171
IS services	30,600	30,600	24,923
ERF services	9,900	9,900	9,900
Other services and charges	-	-	5,764
Total services and charges	<u>148,500</u>	<u>148,500</u>	<u>145,749</u>
Supplies and materials			
Office supplies	5,300	5,300	3,090
Fuel	370,000	370,000	267,514
Motor vehicles material and supplies	153,200	153,200	256,591
Other materials and supplies	47,900	47,900	29,067
Total supplies and materials	<u>576,400</u>	<u>576,400</u>	<u>556,262</u>
Capital outlay			
Equipment	119,500	119,500	69,837
Total capital outlay	<u>119,500</u>	<u>119,500</u>	<u>69,837</u>
Less items capitalized	-	-	(62,995)
Net capital outlay	<u>119,500</u>	<u>119,500</u>	<u>6,842</u>
TOTAL OPERATING EXPENSES	<u><u>\$ 1,556,900</u></u>	<u><u>\$ 1,556,900</u></u>	<u><u>\$ 1,187,331</u></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, 2021

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Personal services			
Salaries and wages			
Salaries administrative	\$ 661,700	\$ 661,700	\$ 607,262
Other pay	9,000	9,000	(472)
Part time	21,100	21,100	15,939
IMRF contributions	82,400	82,400	71,988
IMRF pension expense	-	-	(94,146)
OPEB pension expense	-	-	(195)
Social Security	53,700	53,700	45,454
Health insurance	132,800	132,800	125,397
Sick pay	10,000	10,000	13,176
Total personal services	<u>970,700</u>	<u>970,700</u>	<u>784,403</u>
Services and charges			
Professional fees			
Data processing	664,900	664,900	529,991
Communications			
Telephone	128,600	128,600	121,165
Portable device	25,000	25,000	22,742
Copy reproduction	400	400	298
Repairs and maintenance	139,500	148,700	81,840
Technical and consulting	76,000	76,000	66,125
IRMA insurance	7,300	7,300	3,400
Dues and subscriptions	1,300	1,300	300
Conferences	5,000	5,000	-
Training	16,000	23,300	13,033
Fleet services	-	-	2,846
Other services and charges	-	-	106
Total services and charges	<u>1,064,000</u>	<u>1,080,500</u>	<u>841,846</u>
Supplies and materials			
Clothing supplies	700	700	638
Other operating supplies	28,000	28,000	19,536
Total supplies and materials	<u>28,700</u>	<u>28,700</u>	<u>20,174</u>
Capital outlay			
Equipment	298,100	298,100	274,324
Total capital outlay	<u>298,100</u>	<u>298,100</u>	<u>274,324</u>
Less items capitalized	-	-	(124,091)
Net capital outlay	<u>298,100</u>	<u>298,100</u>	<u>150,233</u>
TOTAL OPERATING EXPENSES	<u>\$ 2,361,500</u>	<u>\$ 2,378,000</u>	<u>\$ 1,796,656</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, 2021

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Capital outlay			
Equipment - police	\$ 284,000	\$ 284,000	\$ -
Equipment - administration	-	-	39,219
Equipment - streets	340,000	440,000	16,415
Equipment - electricity and forestry	-	23,400	267
Equipment - water pol ctrol	110,000	110,000	-
Equipment - sewer	60,000	60,000	-
	<hr/>		
Total capital outlay	794,000	917,400	55,901
	<hr/>		
Less items capitalized	-	-	(55,552)
	<hr/>		
Net capital outlay	794,000	917,400	349
	<hr/>		
TOTAL OPERATING EXPENSES	\$ 794,000	\$ 917,400	\$ 349

(See independent auditor's report.)

**VILLAGE OF ADDISON
ILLINOIS**

Fiduciary Funds

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, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
ADDITIONS			
Contributions - employer			
Property taxes transferred from General Fund	\$ 3,459,200	\$ 3,459,200	\$ 3,482,417
Contributions - plan members	717,000	717,000	664,864
Total contributions	<u>4,176,200</u>	<u>4,176,200</u>	<u>4,147,281</u>
Investment income			
Net appreciation in fair value of investments	2,000,000	2,000,000	14,430,355
Interest earned on investments	1,500,000	1,500,000	1,116,882
Total investment income	3,500,000	3,500,000	15,547,237
Less investment expense	<u>(108,100)</u>	<u>(120,000)</u>	<u>(120,443)</u>
Net investment income	<u>3,391,900</u>	<u>3,380,000</u>	<u>15,426,794</u>
Total additions	<u>7,568,100</u>	<u>7,556,200</u>	<u>19,574,075</u>
DEDUCTIONS			
Benefits and refunds	3,776,900	3,956,300	4,191,433
Administration	56,600	56,600	59,530
Legal	8,000	8,000	4,465
Total deductions	<u>3,841,500</u>	<u>4,020,900</u>	<u>4,255,428</u>
NET INCREASE	<u>\$ 3,726,600</u>	<u>\$ 3,535,300</u>	15,318,647
NET POSITION RESTRICTED FOR PENSIONS			
May 1			<u>47,665,998</u>
April 30			<u>\$ 62,984,645</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**STATEMENT OF NET POSITION
CUSTODIAL FUND**

For the Year Ended April 30, 2021

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

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2021

	Special Service Area
	<u> </u>
ADDITIONS	
None	\$ -
	<u> </u>
Total additions	-
	<u> </u>
DEDUCTIONS	
None	-
	<u> </u>
Total deductions	-
	<u> </u>
CHANGE IN NET POSITION	-
	<u> </u>
NET POSITION, MAY 1	9,990
	<u> </u>
NET POSITION, APRIL 30	<u><u> \$ 9,990</u></u>

(See independent auditor's report.)

**VILLAGE OF ADDISON
ILLINOIS**

Other Supplementary Schedules

SUPPLEMENTAL DATA

VILLAGE OF ADDISON, ILLINOIS

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

April 30, 2021

	2015 Refunding Bond Issue	2016A Bond Issue	2016B Refunding Bond Issue
Date of Issue	December 1, 2015	December 15, 2016	November 15, 2016
Issuance Amount	\$8,995,000	\$9,525,000	\$2,130,000
Interest Rate	2% to 4%	2% to 3%	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, 2026	December 15, 2037	December 15, 2026

CURRENT AND FUTURE

Fiscal Year	2015 Refunding Bond Issue		2016A Bond Issue		2016B Refunding Bond Issue	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 895,000	\$ 240,650	\$ 345,000	\$ 253,783	\$ 210,000	\$ 38,400
2023	945,000	213,800	355,000	246,883	210,000	34,200
2024	1,010,000	176,000	365,000	239,783	220,000	27,900
2025	1,070,000	135,600	380,000	232,483	230,000	21,300
2026	1,130,000	92,800	390,000	224,883	235,000	14,400
2027	1,190,000	47,600	405,000	217,084	245,000	7,350
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	-	-	-	-	-	-
	\$ 6,240,000	\$ 906,450	\$ 9,525,000	\$ 2,913,331	\$ 1,350,000	\$ 143,550

2017 Bond Issue	2017A Bond Issue
January 4, 2017	June 29, 2017
\$5,400,000	\$2,470,000
3% to 4%	1.10% to 3.65%
December 15	December 15
June 15 and December 15	June 15 and December 15
December 15, 2032	December 15, 2030

URE PRINCIPAL AND INTEREST REQUIREMENTS

2017 Bond Issue		2017A Bond Issue	
Principal	Interest	Principal	Interest
\$ 300,000	\$ 133,500	\$ 190,000	\$ 68,910
300,000	124,500	200,000	64,730
300,000	115,500	205,000	59,830
300,000	105,000	205,000	54,398
300,000	94,500	220,000	48,555
300,000	84,000	225,000	41,845
300,000	72,000	230,000	34,533
300,000	60,000	240,000	26,828
300,000	48,000	250,000	18,548
300,000	36,000	265,000	9,673
300,000	24,000	-	-
300,000	12,000	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
\$ 3,600,000	\$ 909,000	\$ 2,230,000	\$ 427,850

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

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

April 30, 2021

2020 Bond Issue

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
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
	\$ 3,880,000	\$ 1,071,410	\$ 26,825,000	\$ 6,371,591

(See independent auditor's report.)

**VILLAGE OF ADDISON
ILLINOIS**

Statistical Section

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.	116-125
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.	126-131
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.	132-135
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.	136-137
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.	138-141

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	2012	2013	2014	2015
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 95,291,795	\$ 97,716,469	\$ 101,630,549	\$ 106,518,924
Restricted	3,908,191	4,660,660	5,071,785	4,054,508
Unrestricted	9,413,771	8,425,127	8,335,022	8,861,037
TOTAL GOVERNMENTAL ACTIVITIES	\$ 108,613,757	\$ 110,802,256	\$ 115,037,356	\$ 119,434,469
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 54,573,479	\$ 54,163,556	\$ 53,415,214	\$ 51,992,888
Restricted	1,454,790	1,458,126	30,000	30,000
Unrestricted	3,095,702	3,637,975	4,909,365	5,166,922
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 59,123,971	\$ 59,259,657	\$ 58,354,579	\$ 57,189,810
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 149,865,274	\$ 151,880,025	\$ 155,045,763	\$ 158,511,812
Restricted	5,362,981	6,118,786	5,101,785	4,084,508
Unrestricted	12,509,473	12,063,102	13,244,387	14,027,959
TOTAL PRIMARY GOVERNMENT	\$ 167,737,728	\$ 170,061,913	\$ 173,391,935	\$ 176,624,279

*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

2016*	2017	2018	2019*	2020	2021
\$ 112,392,728	\$ 116,873,726	\$ 122,991,617	\$ 128,211,606	\$ 132,404,314	\$ 132,878,516
3,234,609	3,494,341	5,134,121	3,482,274	2,807,044	4,417,641
(35,495,682)	(35,121,629)	(36,522,812)	(42,016,194)	(41,378,274)	(32,209,119)
<u>\$ 80,131,655</u>	<u>\$ 85,246,438</u>	<u>\$ 91,602,926</u>	<u>\$ 89,677,686</u>	<u>\$ 93,833,084</u>	<u>\$ 105,087,038</u>
\$ 51,239,618	\$ 48,076,005	\$ 47,815,312	\$ 50,235,185	\$ 51,022,068	\$ 50,097,043
30,000	30,000	30,000	30,000	30,000	30,000
3,164,470	5,458,281	4,214,924	3,904,444	3,187,546	4,621,950
<u>\$ 54,434,088</u>	<u>\$ 53,564,286</u>	<u>\$ 52,060,236</u>	<u>\$ 54,169,629</u>	<u>\$ 54,239,614</u>	<u>\$ 54,748,993</u>
\$ 163,632,346	\$ 164,949,731	\$ 170,806,929	\$ 178,446,791	\$ 183,426,382	\$ 182,975,559
3,264,609	3,524,341	5,164,121	3,512,274	2,837,044	4,447,641
(32,331,212)	(29,663,348)	(32,307,888)	(38,111,750)	(38,190,728)	(27,587,169)
<u>\$ 134,565,743</u>	<u>\$ 138,810,724</u>	<u>\$ 143,663,162</u>	<u>\$ 143,847,315</u>	<u>\$ 148,072,698</u>	<u>\$ 159,836,031</u>

VILLAGE OF ADDISON, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
EXPENSES				
Governmental Activities				
General government	\$ 4,633,830	\$ 4,463,370	\$ 4,852,380	\$ 4,829,314
Public safety	15,906,663	16,267,795	16,861,308	18,000,834
Community development	2,684,987	2,671,935	1,741,207	4,840,357
Highways and streets	5,338,610	5,822,591	7,439,469	6,518,225
Interest and fiscal charges	1,352,565	1,019,885	995,325	925,271
Total governmental activities expenses	29,916,655	30,245,576	31,889,689	35,114,001
Business-Type Activities				
Water and sewer	13,131,685	14,175,880	15,205,581	15,930,449
Total business-type activities expenses	13,131,685	14,175,880	15,205,581	15,930,449
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 43,048,340	\$ 44,421,456	\$ 47,095,270	\$ 51,044,450
PROGRAM REVENUES				
Governmental Activities				
Charges for services				
General government	\$ 1,438,307	\$ 1,547,815	\$ 1,567,775	\$ 1,713,897
Public safety	1,251,599	1,447,919	1,449,716	1,391,516
Community development	592,805	453,184	562,600	688,779
Highways and streets	699,875	752,738	916,662	984,335
Operating grants and contributions	1,226,672	1,252,795	1,619,191	3,187,611
Capital grants and contributions	357,094	109,552	342,016	550,505
Total governmental activities program revenues	5,566,352	5,564,003	6,457,960	8,516,643
Business-Type Activities				
Charges for services				
Water and sewer	11,731,849	12,859,220	13,460,928	14,558,808
Operating grants and contributions	10,152	916	-	-
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	11,742,001	12,860,136	13,460,928	14,558,808
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 17,308,353	\$ 18,424,139	\$ 19,918,888	\$ 23,075,451
NET REVENUE (EXPENSE)				
Governmental activities	\$ (24,350,303)	\$ (24,681,573)	\$ (25,431,729)	\$ (26,597,358)
Business-type activities	(1,389,684)	(1,315,744)	(1,744,653)	(1,371,641)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (25,739,987)	\$ (25,997,317)	\$ (27,176,382)	\$ (27,968,999)

	2016	2017	2018	2019	2020	2021
\$	4,872,160	\$ 5,220,251	\$ 6,478,067	\$ 5,281,974	\$ 7,224,978	\$ 5,896,855
	18,833,454	19,824,104	21,430,757	23,794,315	25,776,360	23,314,512
	3,012,672	3,052,693	4,461,440	3,417,529	3,283,495	4,239,020
	5,825,749	7,553,846	6,688,849	8,697,097	6,907,134	6,976,201
	1,026,274	1,271,466	841,741	791,447	841,980	693,842
	33,570,309	36,922,360	39,900,854	41,982,362	44,033,947	41,120,430
	16,061,021	17,210,489	17,221,854	17,024,583	17,845,527	16,458,979
	16,061,021	17,210,489	17,221,854	17,024,583	17,845,527	16,458,979
\$	49,631,330	\$ 54,132,849	\$ 57,122,708	\$ 59,006,945	\$ 61,879,474	\$ 57,579,409
\$	1,804,155	\$ 1,863,061	\$ 1,860,364	\$ 1,817,166	\$ 1,757,318	\$ 1,542,827
	1,827,688	3,712,418	4,635,760	5,086,051	4,400,255	5,190,868
	857,571	792,080	1,026,348	930,379	1,432,175	822,174
	984,338	932,341	875,140	960,710	811,459	712,313
	1,482,100	1,596,791	2,297,725	2,040,902	2,937,897	3,138,317
	1,978,904	494,002	1,313,390	-	1,909	1,598,459
	8,934,756	9,390,693	12,008,727	10,835,208	11,341,013	13,004,958
	15,084,269	15,977,868	15,550,435	16,734,372	16,898,077	16,234,062
	200,000	-	-	-	7,110	-
	-	-	82,110	400,000	-	8,011
	15,284,269	15,977,868	15,632,545	17,134,372	16,905,187	16,242,073
\$	24,219,025	\$ 25,368,561	\$ 27,641,272	\$ 27,969,580	\$ 28,246,200	\$ 29,247,031
\$	(24,635,553)	\$ (27,531,667)	\$ (27,892,127)	\$ (31,147,154)	\$ (32,692,934)	\$ (28,115,472)
	(776,752)	(1,232,621)	(1,589,309)	109,789	(940,340)	(216,906)
\$	(25,412,305)	\$ (28,764,288)	\$ (29,481,436)	\$ (31,037,365)	\$ (33,633,274)	\$ (28,332,378)

VILLAGE OF ADDISON, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Property	\$ 8,675,564	\$ 8,341,466	\$ 8,453,300	\$ 9,025,890
Home rule sales	5,342,585	6,236,048	7,071,716	6,924,034
Telecommunications	1,708,571	1,500,073	1,395,198	1,301,914
Other	984,240	1,252,073	1,332,203	1,569,684
Shared sales taxes	7,881,310	7,675,969	8,382,852	8,503,004
Shared income taxes	3,009,476	3,329,232	3,599,856	3,617,900
Investment earnings	17,666	21,300	18,923	16,692
Miscellaneous	180,255	213,809	213,590	235,972
Transfers	(367,270)	(1,221,600)	(800,809)	(200,619)
Total governmental activities	27,432,397	27,348,370	29,666,829	30,994,471
Business-Type Activities				
Investment earnings	5,019	10,101	9,452	6,253
Miscellaneous	-	250,000	29,314	-
Transfers	367,270	1,221,600	800,809	200,619
Total business-type activities	372,289	1,481,701	839,575	206,872
TOTAL PRIMARY GOVERNMENT	\$ 27,804,686	\$ 28,830,071	\$ 30,506,404	\$ 31,201,343
CHANGE IN NET POSITION				
Governmental activities	\$ 3,082,094	\$ 2,666,797	\$ 4,235,100	\$ 4,397,113
Business-type activities	(1,017,395)	165,957	(905,078)	(1,164,769)
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 2,064,699	\$ 2,832,754	\$ 3,330,022	\$ 3,232,344

Data Source

Audited Financial Statements

	2016	2017	2018	2019	2020	2021
\$	8,514,382	\$ 9,266,353	\$ 9,589,810	\$ 9,370,242	\$ 10,007,391	\$ 10,076,344
	8,006,878	7,389,351	7,685,514	8,241,852	8,459,455	8,691,268
	1,227,999	1,136,401	1,029,115	934,729	810,638	678,851
	1,831,024	2,065,932	2,276,779	2,427,226	2,734,977	3,318,147
	9,788,300	9,270,110	9,842,698	10,387,299	11,175,807	11,062,872
	3,936,999	3,491,936	3,349,970	3,586,661	4,003,933	4,234,931
	16,910	89,620	195,134	290,005	204,411	30,470
	332,743	270,080	279,595	434,062	378,729	1,994,643
	(442,442)	(333,333)	-	(2,624,852)	(927,009)	(718,100)
	<u>33,212,793</u>	<u>32,646,450</u>	<u>34,248,615</u>	<u>33,047,224</u>	<u>36,848,332</u>	<u>39,369,426</u>
	5,009	29,486	85,259	97,182	83,316	8,185
	-	-	-	-	-	-
	<u>442,442</u>	<u>333,333</u>	<u>-</u>	<u>2,624,852</u>	<u>927,009</u>	<u>718,100</u>
	<u>447,451</u>	<u>362,819</u>	<u>85,259</u>	<u>2,722,034</u>	<u>1,010,325</u>	<u>726,285</u>
\$	<u>33,660,244</u>	<u>33,009,269</u>	<u>34,333,874</u>	<u>35,769,258</u>	<u>37,858,657</u>	<u>40,095,711</u>
\$	8,577,240	\$ 5,114,783	\$ 6,356,488	\$ 1,900,070	\$ 4,155,398	\$ 11,253,954
	(329,301)	(869,802)	(1,504,050)	2,831,823	69,985	509,379
\$	<u>8,247,939</u>	<u>4,244,981</u>	<u>4,852,438</u>	<u>4,731,893</u>	<u>4,225,383</u>	<u>11,763,333</u>

VILLAGE OF ADDISON, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2012*	2013	2014	2015
GENERAL FUND				
Nonspendable in form				
Prepaid items	\$ 4,995	\$ -	\$ -	\$ -
Advances to other funds	1,010,705	-	-	-
Notes receivable	54,445	50,195	44,067	10,393
Unrestricted				
Assigned for subsequent budget	-	-	262,300	124,900
Unassigned	7,387,902	8,075,707	7,561,806	8,452,836
TOTAL GENERAL FUND	\$ 8,458,047	\$ 8,125,902	\$ 7,868,173	\$ 8,588,129
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable in form				
Prepaid items	\$ -	\$ -	\$ -	\$ -
Advances to other funds	325,476	-	-	-
Restricted for				
Economic development	1,952,671	1,950,271	1,830,281	488,703
Public safety	165,971	227,113	390,264	485,362
Highways and streets	469,842	721,721	1,064,946	1,308,820
Debt service	1,319,707	1,761,555	1,786,294	1,771,623
Capital projects	-	-	-	-
Unrestricted				
Committed for community events	-	-	-	-
Assigned for debt service	-	-	-	-
Assigned for capital projects	973,202	144,720	369,805	492,677
Assigned for specific purpose	6,399	6,405	6,406	6,407
Unassigned (deficit)	(1,336,241)	(8,559)	(5,730)	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 3,877,027	\$ 4,803,226	\$ 5,442,266	\$ 4,553,592

Data Source

Audited Financial Statements

	2016	2017	2018	2019	2020	2021
\$	52,596	\$ 5,658	\$ 6,680	\$ 57,722	\$ 19,065	\$ 46,508
	-	-	-	291,377	364,515	554,193
	8,572	6,511	3,970	-	-	-
	-	775,700	982,400	1,063,400	371,700	2,832,800
	10,684,053	11,455,400	11,124,750	10,481,214	11,778,494	13,759,899
\$	10,745,221	\$ 12,243,269	\$ 12,117,800	\$ 11,893,713	\$ 12,533,774	\$ 17,193,400
\$	2,228	\$ -	\$ 43,729	\$ 29,440	\$ -	\$ -
	-	-	-	-	-	-
	410,585	176,382	-	-	-	-
	446,997	656,352	935,566	825,960	1,200,462	919,852
	577,665	402,754	1,265,872	964,816	273,451	2,464,745
	1,799,362	9,702,006	2,932,683	1,691,498	1,333,131	1,033,044
	-	-	-	-	3,898,666	495,804
	6,414	6,447	6,522	6,641	6,733	6,743
	549,040	1,041,667	1,100,000	-	-	-
	1,017,581	711,341	214,097	689,009	1,158,991	2,341,961
	-	-	-	-	-	-
	-	(633,947)	(1,177,826)	(522,900)	(364,702)	(554,193)
\$	4,809,872	\$ 12,063,002	\$ 5,320,643	\$ 3,684,464	\$ 7,506,732	\$ 6,707,956

VILLAGE OF ADDISON, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
REVENUES				
Taxes	\$ 24,592,270	\$ 25,005,629	\$ 26,635,269	\$ 27,324,526
Licenses and permits	1,795,005	1,709,276	1,945,775	2,268,860
Intergovernmental	4,616,969	4,673,912	5,532,990	7,002,389
Charges for services	512,920	883,624	925,813	943,902
Fines and forfeitures	1,120,990	1,062,801	1,098,524	925,672
Investment income	17,666	21,300	18,923	16,692
Miscellaneous	710,199	777,431	768,304	1,229,692
Total revenues	33,366,019	34,133,973	36,925,598	39,711,733
EXPENDITURES				
General government	3,916,087	3,790,947	4,242,675	4,144,172
Public safety	15,371,748	15,675,525	17,081,460	17,894,416
Community development	2,634,368	2,632,733	2,784,338	3,967,269
Highways and streets	6,552,001	6,714,703	7,251,254	7,577,839
Capital outlay	483,398	269,101	1,287,206	2,992,628
Debt service				
Principal	1,994,686	1,919,629	1,825,060	1,898,929
Interest	1,353,654	1,146,483	1,084,390	1,017,661
Total expenditures	32,305,942	32,149,121	35,556,383	39,492,914
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,060,077	1,984,852	1,369,215	218,819
OTHER FINANCING SOURCES (USES)				
Transfers in	2,323,750	2,454,000	1,750,000	2,088,431
Transfers (out)	(2,893,451)	(3,844,798)	(2,737,904)	(2,475,968)
Bonds issued	4,376,797	-	-	-
Premium on bonds issued	310,434	-	-	-
Insurance recoveries	-	-	-	-
Payment to escrow	(4,665,177)	-	-	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	(547,647)	(1,390,798)	(987,904)	(387,537)
NET CHANGE IN FUND BALANCES	\$ 512,430	\$ 594,054	\$ 381,311	\$ (168,718)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES				
	11.49%	11.50%	9.27%	0.00%

Data Source

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

	2016	2017	2018	2019	2020	2021
\$	29,368,583	\$ 18,794,647	\$ 19,478,551	\$ 19,673,374	\$ 20,521,038	\$ 20,953,794
	2,484,384	2,402,262	2,591,314	2,448,888	2,889,698	2,060,949
	7,310,985	15,913,876	17,870,537	17,306,482	19,030,399	22,430,486
	1,330,364	2,611,715	3,737,015	4,091,935	4,607,016	5,486,600
	1,054,601	1,054,526	921,896	948,020	896,949	714,228
	16,910	89,620	195,134	290,005	204,411	30,470
	1,024,164	1,503,830	1,462,895	1,482,203	233,829	235,301
	42,589,991	42,370,476	46,257,342	46,240,907	48,383,340	51,911,828
	4,204,369	4,586,659	5,251,441	5,232,315	5,665,363	5,197,309
	18,726,097	19,933,924	22,968,477	23,799,276	24,303,555	24,437,554
	2,682,525	2,794,396	3,063,030	3,282,626	3,286,084	3,118,163
	8,972,276	7,659,070	6,850,094	8,506,185	9,574,035	8,151,564
	2,030,890	7,200,795	11,706,016	1,427,476	700,940	4,717,981
	1,987,797	4,225,544	2,219,412	2,556,363	2,662,193	2,634,260
	1,132,306	1,336,165	1,145,571	938,457	961,514	832,960
	39,736,260	47,736,553	53,204,041	45,742,698	47,153,684	49,089,791
	2,853,731	(5,366,077)	(6,946,699)	498,209	1,229,656	2,822,037
	1,781,268	2,063,890	2,247,373	1,976,439	1,600,000	1,900,000
	(2,410,392)	(2,397,223)	(2,247,373)	(4,601,291)	(2,527,009)	(2,618,100)
	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	154,913
	(9,580,735)	-	-	-	-	-
	-	-	-	91,545	240	1,602,000
	(440,359)	14,117,255	78,871	(2,358,475)	3,232,673	1,038,813
\$	2,413,372	\$ 8,751,178	\$ (6,867,828)	\$ (1,860,266)	\$ 4,462,329	\$ 3,860,850
	9.33%	14.49%	8.53%	7.89%	8.51%	8.28%

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
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%
2020	780,233,080	138,879,077	388,769,970	426,581	-	1,308,308,708	0.77	3,924,926,124	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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
VILLAGE DIRECT RATES										
Village of Addison										
Corporate	0.30	0.36	0.42	0.43	0.46	0.43	0.41	0.43	0.42	0.42
Bond and Interest	0.08	0.09	0.09	0.10	0.09	0.09	0.08	0.07	0.04	0.04
Police Pension	0.17	0.21	0.24	0.29	0.28	0.29	0.27	0.27	0.28	0.32
TOTAL VILLAGE DIRECT RATES	0.55	0.66	0.75	0.82	0.84	0.81	0.76	0.78	0.73	0.78
OVERLAPPING RATES										
Addison Public Library	0.37	0.43	0.48	0.50	0.51	0.49	0.46	0.44	0.43	0.42
Addison Park District	0.37	0.43	0.47	0.48	0.47	0.44	0.42	0.41	0.39	0.38
Addison Township	0.06	0.07	0.07	0.07	0.07	0.07	0.06	0.06	0.06	0.06
Addison Fire Protection District	0.83	0.96	1.06	1.06	1.12	1.05	1.01	0.98	0.95	0.95
DuPage County	0.18	0.19	0.20	0.21	0.20	0.18	0.17	0.17	0.17	0.16
DuPage County Forest Preserve	0.14	0.15	0.17	0.17	0.16	0.15	0.13	0.13	0.12	0.12
DuPage Airport Authority	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.01	0.01	0.01
Bloomington Township	0.08	0.10	0.11	0.11	0.09	0.08	0.10	0.09	0.09	0.07
Elmhurst Park District	0.34	0.39	0.42	0.42	0.38	0.36	0.35	0.34	0.33	0.33
53 Trails Est Park District	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.03	0.03
Itasca Fire Protection District	0.72	0.82	0.90	0.94	0.90	0.86	0.83	1.01	1.00	0.99
Grade School District No. 2	3.54	4.07	4.43	4.57	4.53	4.28	4.09	4.03	3.97	3.96
Grade School District No. 4	2.32	2.70	2.97	3.06	3.02	2.83	2.68	2.62	2.52	2.29
Grade School District No.10	2.05	2.32	2.54	2.66	2.50	2.38	2.26	2.27	2.26	2.20
Grade School District No.13	2.56	2.93	3.28	3.46	3.36	3.16	3.01	2.92	3.01	3.00
Grade School District No.15	4.65	5.37	6.39	6.49	6.51	6.14	5.94	5.72	5.03	5.05
High School District No. 87	2.02	2.29	2.49	2.58	2.52	2.40	2.34	2.28	2.23	2.23
High School District No. 88	1.83	2.20	2.44	2.56	2.55	2.40	2.25	2.18	2.09	2.05
High School District No. 100	1.81	2.06	2.23	2.30	2.29	2.17	2.08	2.06	2.03	2.03
High School District No. 108	2.02	2.33	2.58	2.71	2.62	2.47	2.35	2.29	2.27	2.25
Unit School District No. 205	4.13	4.80	5.28	5.48	5.06	4.78	4.61	4.51	4.49	4.32
Junior College No. 502	0.25	0.27	0.30	0.30	0.28	0.26	0.24	0.23	0.21	0.21
Bloomington Park District	0.33	0.38	0.42	0.43	0.42	0.40	0.46	0.45	0.46	0.46
Bloomington Fire District	0.55	0.65	0.72	0.76	0.75	0.71	0.64	0.67	0.68	0.69
Bensenville Park District	0.41	0.47	0.51	0.52	0.52	0.49	0.48	0.47	0.46	0.47
Wood Dale Park District	0.40	0.45	0.49	0.50	0.50	0.47	0.47	0.46	0.46	0.46
TOTAL OVERLAPPING RATES	32.01	36.89	40.96	42.40	42.25	39.08	37.49	36.84	35.75	35.22

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Brookind Corporation	10,220,330	1	0.78%	5,163,300	4	0.41%
Exeter	10,185,220	2	0.78%			0.00%
Columbia IL	9,101,150	3	0.70%			0.00%
Prologis	8,898,710	5	0.68%			0.00%
Pampered Chef	7,687,090	4	0.59%	\$ 12,965,900	1	1.02%
Cabot IV IL1M09 LLC	7,400,740	6	0.57%			0.00%
MCP 350 Rohlwing LLC	5,707,710	7	0.44%			0.00%
Walmart	5,306,320	8	0.41%			0.00%
Oxford Bank & Trust	4,673,430	9	0.36%			0.00%
1195 W Fullerton Ave LLC	4,370,680	10	0.33%			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	0.37%
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%
	<u>\$ 73,551,380</u>		<u>5.64%</u>	<u>\$ 55,454,420</u>		<u>4.36%</u>

Data Source

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			
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%
2019	2021*	9,301,908	9,269,142	99.65%	-	9,269,142	99.65%

*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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
MUNICIPAL TAXABLE SALES										
General merchandise	\$ 905,943	\$ 1,071,780	\$ 1,182,090	\$ 1,140,620	\$ 1,152,848	\$ 597,193	\$ 574,929	\$ 615,887	\$ 644,394	\$ 601,188
Food	493,144	474,120	476,105	507,098	515,071	1,085,176	1,195,176	1,369,901	1,453,505	1,506,627
Drinking and eating places	579,740	602,477	597,170	620,100	654,386	697,474	750,694	788,564	803,244	662,381
Apparel	178,607	14,544	19,033	17,510	19,242	22,722	29,434	30,143	57,677	23,225
Furniture & H.H. & radio	287,675	231,645	173,565	206,203	216,056	217,685	211,654	184,451	171,634	200,281
Lumber, building hardware	187,752	190,165	202,994	281,738	277,240	367,870	362,896	372,583	451,686	555,728
Automobile and filling stations	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	1,125,452
Drugs and miscellaneous retail	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	1,731,242
Agriculture and all others	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	3,693,585
Manufacturers	198,167	214,500	224,727	290,523	293,794	445,648	434,624	483,622	553,055	580,060
TOTAL	\$ 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	\$ 10,679,769
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	\$ 375,998	\$ 597,340	\$ 715,565	\$ 685,643	\$ 671,198	\$ 350,925	\$ 348,609	\$ 369,405	\$ 365,554	\$ 356,806
Food	100,906	125,020	126,288	134,762	133,445	465,288	524,364	615,672	649,337	623,925
Drinking and eating places	431,007	593,716	591,373	613,661	647,653	686,852	736,690	774,643	794,616	651,774
Apparel	92,740	14,543	18,124	17,510	19,241	22,724	29,433	30,015	57,098	22,128
Furniture & H.H. & radio	215,753	229,622	173,703	211,868	215,684	217,674	211,620	184,430	171,641	200,277
Lumber, building hardware	140,605	189,275	201,457	280,379	276,871	367,509	362,525	371,926	451,455	555,510
Automobile and filling stations	635,350	855,450	865,635	794,220	655,507	634,757	671,973	785,922	800,233	630,617
Drugs and miscellaneous retail	867,536	1,136,615	1,684,807	1,276,885	1,965,181	973,808	672,061	648,916	805,521	1,133,275
Agriculture and all others	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	3,674,850
Manufacturers	148,161	211,882	223,528	289,200	292,577	445,333	434,143	483,010	551,997	578,853
TOTAL	\$ 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	\$ 8,428,014
Village direct sales tax rate	0.75%	0.75%*	1.00%	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
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%
2021	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			
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
2021	24,870,560	-	1,954,440	10,605,585	37,430,585	3.66%	1,013.23

*See the schedule of Demographic and Economic Information on page 136 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
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	3,581,436,318	0.75%	770.18
2021	26,825,000	1,033,044	25,791,956	2019	3,797,213,718	0.68%	698.17

*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, 2021

Governmental unit	(1) Gross Bonded Debt	(2) Percentage Debt Applicable of the Village	(3) The Village's Share of Debt
Village of Addison	\$ 26,825,000	100.00%	\$ 26,825,000
TOTAL DIRECT DEBT	<u>26,825,000</u>		<u>26,825,000</u>
DuPage County	134,305,000	3.04%	4,082,872
Addison Park District	14,375,722	96.61%	13,888,385
Bensenville Park District	846,260	1.21%	10,240
Bloomington Park District	11,790,260	1.46%	172,138
Elmhurst Park District	11,660,000	0.36%	41,976
Bloomington Fire District	1,743,650	0.20%	3,487
School District No. 2	34,716,000	0.01%	3,472
School District No. 4	-	82.57%	-
School District No. 13	3,457,650	2.51%	86,787
School District No. 15	43,375,000	28.39%	12,314,163
School District No. 205	129,357,884	0.28%	362,202
High School District No. 87	53,425,000	2.60%	1,389,050
High School District No. 88	73,320,000	33.22%	24,356,904
High School District No. 100	9,584,937	0.73%	69,970
High School District No. 108	<u>9,120,000</u>	<u>0.66%</u>	<u>60,192</u>
TOTAL OVERLAPPING DEBT	<u>531,077,363</u>		<u>56,841,838</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u>\$ 557,902,363</u>		<u>\$ 83,666,838</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, 2021

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#
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	1,016,610,582	27,519	6.00%
2017	36,942	1,000,720,826	27,089	3.10%
2018	36,942	1,074,153,589	29,077	4.80%
2019	36,942	-	-	3.50%
2020	36,942	-	-	15.80%
2021	36,942	-	-	6.70%

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, 2019, 2020, and 2021 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

2021				2012			
Employer	Rank		% of Total Village Population	Employer	Rank		% 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 2012	Filled 2012	Authorized 2013	Filled 2013	Authorized 2014	Filled 2014	Authorized 2015	Filled 2015
GENERAL GOVERNMENT								
Administration	8.00	7.00	8.00	7.00	8.00	7.00	12.00	11.00
Board and Commissions	-	-	-	-	-	-	-	-
Finance	9.00	7.00	9.00	7.00	9.00	7.00	12.00	11.00
Community relations	5.00	5.00	5.00	5.00	5.00	5.00	6.00	6.00
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	4.00
PUBLIC SAFETY								
Police								
Officers	72.00	66.00	72.00	68.00	72.00	68.00	72.00	69.00
Civilians	15.00	15.00	15.00	15.00	15.00	15.00	18.00	17.00
Henry Hyde Resource Center	1.00	1.00	1.00	1.00	1.00	1.00	3.00	3.00
Consolidated dispatch	14.00	14.00	18.00	16.00	18.00	16.00	19.00	18.00
Community development	24.00	21.00	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	7.00
Street	13.00	11.00	13.00	11.00	13.00	11.00	13.00	9.00
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	15.00	11.00
Sewer	12.00	9.00	12.00	9.00	12.00	9.00	13.00	9.00
Water pollution control	19.00	18.00	19.00	18.00	19.00	18.00	20.00	19.00
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	223.00	203.00	227.00	207.00	227.00	207.00	247.00	222.00

Note: Positions shown are authorized.

Data Source

Village budget office

Authorized 2016	Filled 2016	Authorized 2017	Filled 2017	Authorized 2018	Filled 2018	Authorized 2019	Filled 2019	Authorized 2020	Filled 2020	Authorized 2021	Filled 2021
6.00	6.00	12.50	12.00	12.00	12.00	12.50	11.50	12.50	11.50	12.00	12.00
-	-	-	-	-	-	-	-	-	-	-	-
10.00	9.00	10.50	10.00	10.50	10.00	11.00	11.00	12.00	11.50	11.50	10.00
5.00	5.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
3.00	2.00	3.50	3.00	3.50	3.00	4.00	3.00	4.00	3.00	4.00	3.00
5.00	4.00	5.00	4.00	6.50	5.50	6.50	5.50	6.50	5.50	6.50	5.50
69.00	69.00	68.00	68.00	68.00	68.00	68.00	68.00	68.00	67.00	67.00	63.00
14.00	17.00	18.00	18.00	18.00	18.00	19.00	19.00	18.00	19.00	17.00	15.00
2.00	2.00	5.50	3.00	5.50	5.50	4.50	4.50	6.50	6.50	6.50	4.00
21.00	18.00	47.00	38.00	46.50	41.00	48.50	48.50	48.00	43.00	54.50	51.00
21.00	19.00	21.00	20.00	21.00	20.00	22.00	20.00	21.00	19.00	21.50	19.00
10.00	9.00	11.00	10.00	11.00	9.00	10.00	9.00	10.50	11.00	9.50	8.00
10.00	11.00	10.00	9.00	10.00	9.00	11.00	11.00	11.00	10.00	10.00	9.00
5.00	5.00	5.00	5.00	5.00	4.00	5.00	5.00	5.00	5.00	6.00	6.00
10.00	10.00	11.00	10.00	11.00	10.00	11.00	11.00	11.50	11.50	11.50	10.00
14.00	7.00	14.00	11.00	14.00	11.00	10.00	8.00	10.00	8.00	8.00	7.00
18.00	18.00	19.00	16.00	21.00	18.00	24.00	23.00	24.00	23.00	24.00	20.00
223.00	211.00	267.00	243.00	269.50	250.00	273.00	264.00	274.50	260.50	275.50	248.50

VILLAGE OF ADDISON, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
PUBLIC SAFETY										
Police										
Calls responded to	26,381	25,380	24,684	24,832	28,055	26,302	27,065	27,598	29,139	24,638
Parking violations	5,876	6,767	8,413	10,200	8,166	9,024	4,445	7,314	6,593	4,747
Traffic violations	5,927	7,303	6,252	7,377	5,263	5,499	5,029	8,023	4,185	2,301
PUBLIC WORKS										
Hours of snow plowing	4,000	1,782	2,740	2,740	2,231	2,160	1,477	3,366	2,381	1,307
Sidewalk replaced (squares)	50	892	1,294	1,294	730	926	879	1,050	971	1,245
WATER										
Water main breaks	70	69	110	119	60	65	75	69	65	87
Average day demand (mgd)	3,315	3,470	3,300	3,220	3,180	3,110	3,106	2,947	2,890	3,355
Maximum day demand (mgd)	4.25	4.72	4.60	4.53	4.53	3.87	3.76	4.02	3.87	4.24
WASTEWATER										
Gallons treated (billions)	2.491	2.041	1.779	1.856	1.959	2.165	2.240	2.052	2.127	1.784
COMMUNITY DEVELOPMENT										
Number of permits issued	955	1,056	892	1,046	1,227	1,227	1,826	1,607	1,532	1,411
Code enforcement cases	673	834	878	1,106	1,116	1,116	1,247	1,250	307	194
Inspections conducted	4,029	4,515	4,204	5,583	4,652	4,652	5,050	3,489	7,490	3,684
FINANCE										
Number of real estate transfers	705	833	871	857	875	862	864	869	846	852
Vehicle stickers issued	24,103	24,336	22,156	26,607	26,224	23,767	22,166	20,434	20,744	17,925
Business licenses issued	1,467	1,434	1,467	1,534	1,492	1,405	1,351	1,408	1,245	1,261
Accounts payable checks issued	3,825	3,796	3,757	3,889	4,020	3,942	3,942	3,897	3,994	3,222

Data Source

Various Village departments

VILLAGE OF ADDISON, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
PUBLIC SAFETY										
Police										
Stations/Municipal Center	1	1	1	1	1	1	1	1	1	1
Patrol units-squad cars	45	46	42	42	42	43	45	47	52	42
Consolidated Dispatch Center	-	-	-	-	-	-	1	1	1	1
Dispatch workstations*	-	6	6	6	6	8	37	34	37	37
Microwave tower	-	4	4	4	4	6	4	6	6	21
PUBLIC WORKS										
Residential streets (miles)	96	96	96	105	105	106	96	96	96	96
Storm sewers (miles)	73	73	73	73	73	73	73	73	73	73
WATER AND WASTEWATER										
Water mains (miles)	172	172	172	171	171	180	180	171	171	171
Storage capacity (million gallons)	6.80	6.80	6.80	6.80	6.75	6.75	6.75	5.80	5.80	5.80
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