

# **VILLAGE OF CAROL STREAM, ILLINOIS**



## **Comprehensive Annual Financial Report**

**For the Fiscal Year Ended April 30, 2016**

**VILLAGE OF CAROL STREAM, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
April 30, 2016

Prepared by Finance Department

Jon Batek  
Finance Director

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VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2016

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LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Frank Saverino, Mayor

Rick Gieser, Trustee

John LaRocca, Trustee

Mary Frusolone, Trustee

David Hennessey, Trustee

Matthew McCarthy, Trustee

Gregory Schwarze, Trustee

Laura Czarnecki, Clerk

ADMINISTRATIVE

Joe Breinig, Village Manager

FINANCE DEPARTMENT

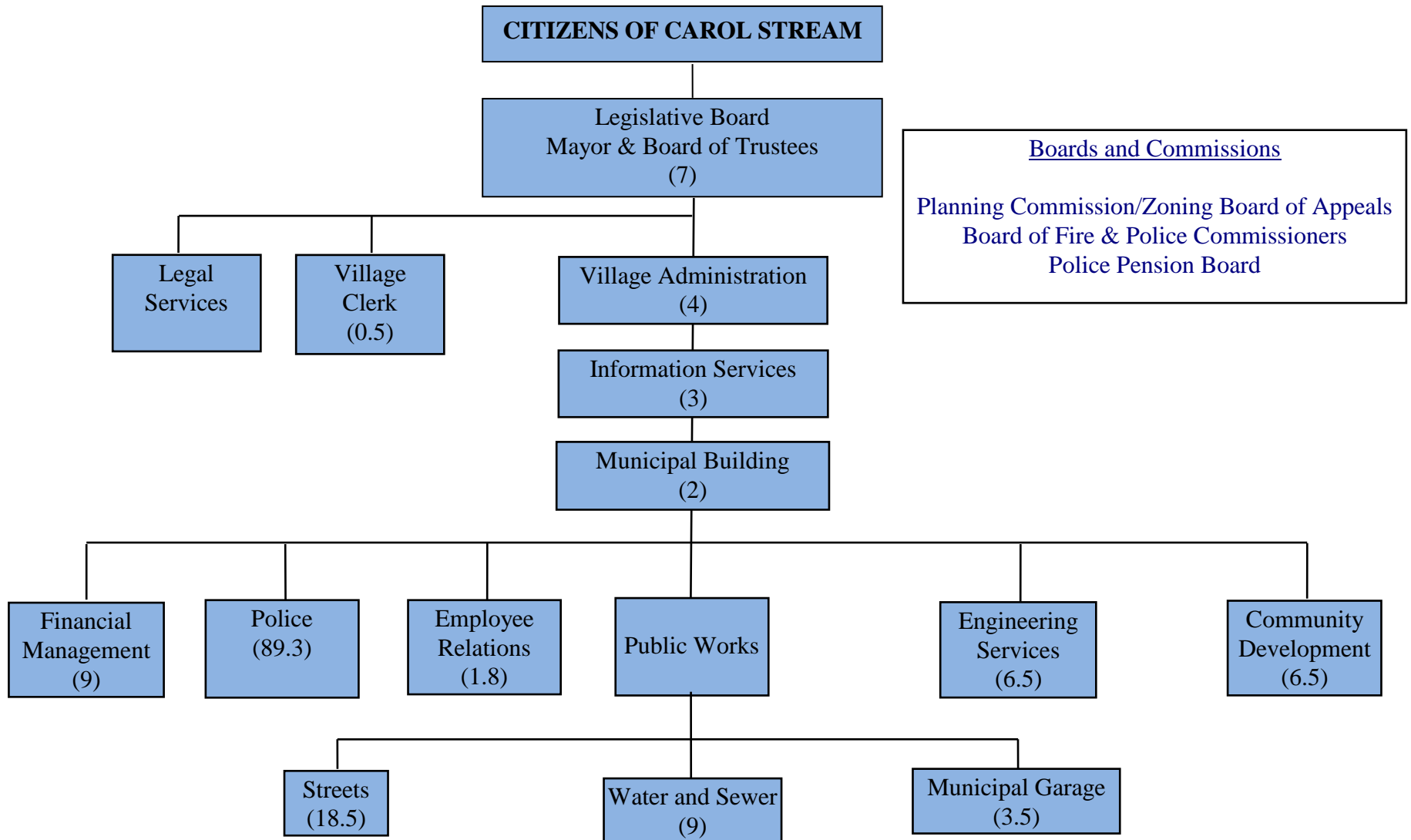
Jon Batek, Finance Director

Barbara Wydra, Accounting Manager

# Village of Carol Stream

## ORGANIZATION CHART

April 30, 2016







# Village of Carol Stream

FRANK SAVERINO, SR., MAYOR • LAURA CZARNECKI, CLERK • JOSEPH E. BREINIG, MANAGER  
500 N. Gary Avenue • Carol Stream, Illinois 60188-1899  
(630) 665-7050 • FAX (630) 665-1064  
[www.carolstream.org](http://www.carolstream.org)

September 15, 2016

The Honorable Mayor Saverino  
Members of the Village Board  
Citizens of the Village of Carol Stream

The Comprehensive Annual Financial Report of the Village of Carol Stream (Village) for the year ended April 30, 2016, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that the Village issue annually a report on its financial position and activity presented in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

Management of the Village assumes full responsibility for the completeness and reliability 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 control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements.

The Village's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Carol Stream for the fiscal year ended April 30, 2016, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Village's financial statements for the fiscal year ended April 30, 2016, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Village's MD&A can be found immediately following the report of the independent auditors.

## **Profile of the Village of Carol Stream**

The Village of Carol Stream, a home rule community as defined by the Illinois Constitution, was incorporated in 1959 and is located approximately 35 miles west of the City of Chicago in DuPage County. The Village currently has a land area of 10.0 square miles and a population of 39,711. The Village also has the power by state statute to extend its corporate limits by annexation, which is done periodically when deemed appropriate by the Village Board. As in past years, the Village continued its long-standing practice of not levying a property tax (property tax received as reflected in the financial statements pertains to the Village's share of local road and bridge funds from township government levies and tax increment financing districts only).

The Village operates under the Board/Administrator form of government. Policymaking and legislative authority are vested in the Village Board, which consists of a Mayor and a six-member Board of Trustees. The Village Board is responsible for, among other things, passing ordinances and resolutions, adopting the budget, appointing committees and hiring the Village's manager and attorney. The Village Manager is responsible for carrying out the policies and ordinances of the Village Board, for overseeing the day-to-day operations of the Village, and for appointing the heads of the Village's departments. The Board is elected on a non-partisan basis. Board members are elected to four-year staggered terms with three Board members elected every two years. The Mayor is elected to a four-year term. The Mayor and Village Trustees are elected at large.

The Village provides a full range of services, including police protection, the construction and maintenance of streets and other infrastructure and the operating of the water and wastewater facilities.

The annual budget serves as the foundation for the Village's financial planning and control. The Village operates under the Municipal Budget Act rather than adopting an annual appropriations ordinance.

All departments of the Village are required to submit budget requests to the Village Manager on or before November 30<sup>th</sup> of each year. The Village Manager uses these requests as the starting point for developing a proposed budget. The Village Manager then presents this proposed budget to the Village Board on or before March 31<sup>st</sup> of each year. The Village Board is required to hold a public hearing on the proposed budget and to adopt a final budget no later than April 30<sup>th</sup>, prior to the start of the new fiscal year on May 1<sup>st</sup>. The appropriated budget is prepared by fund, department and program. The Village Manager may make transfers of appropriations within a department. Budget transfers between departments over \$5,000 require approval of the Village Board. Budget-to-actual comparisons are provided for each individual governmental fund for which an appropriated annual budget has been adopted. For the Village's four major governmental funds, the General Corporate Fund, the Capital Projects Fund, the Geneva Crossing TIF Fund and the North Avenue/Schmale Road TIF Fund, these comparisons are presented on pages 59, 60 and 69-101. For the non-major governmental funds with appropriated annual budgets, this comparison is presented in the non-major governmental fund subsection of this report on pages 102-103.

## Major Initiatives and Accomplishments

The Village staff, following specific directives of the Village Board and the Village Manager, has been involved in a variety of projects throughout the 2016 fiscal year, projects which reflect the Village's commitment to ensuring that its citizens are able to live and work in an enviable environment. A number of significant projects or accomplishments include:

- In September of 2015, the Village Board and Executive Staff completed a strategic planning exercise designed to establish Village priorities. A total of seven distinct goal categories were identified which will serve as a guide for the next 2-3 years.
- Completed the 2015 flexible pavement program, continuing the Village's commitment to maintaining its public infrastructure, resulting in the rehabilitation of 7.59 miles of roadways.
- Completed Emergency Operations Center (EOC) data and communications upgrades at Fire Station 28 from a previously secured grant from the Illinois Department of Commerce and Economic Opportunity.
- Celebrated the completion of a multi-year parkway ash tree removal and reforestation program which resulted in the planting of more than 3,000 new trees between 2011 and 2015. Work continues on seeking compliance from residents and business owners for the removal of dead and declining trees on private property.
- Although not the lead agency, the Village participated in a multi-jurisdictional effort to mitigate local flooding through the completion of the Armstrong Park Flood Control Project.
- Completed preliminary architectural space needs and schematic designs for planned 2017/18 major rehabilitation of the Gregory Bielawski Municipal Center building.
- Access to the Village's GIS implementation mapping tools was opened to the public via the Village's web site.
- Completed final inspections and approvals for the March 2016 opening of the new Pilot Travel Center development at North and Gary Avenues.
- Retired all outstanding Geneva Crossing TIF bonds six years early, resulting in interest savings of \$392,085.
- Completed efficiency improvements to the Wastewater Reclamation Center aeration pump station Systems.
- In cooperation with the Conservation Foundation, introduced the application of pollinator meadow mix on a trial basis in various Village rights of way to reduce mowing costs and promote habitats for various birds and butterflies in the community.

## **Factors Affecting Financial Condition**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Village operates.

**Local economy.** The region has a varied light manufacturing and industrial base, which adds to the relative stability of the unemployment rate in relation to the state and national unemployment rate.

State shared sales tax revenue is the Village's largest single revenue source which supports governmental activities. Knowing this, the Village is vigilant in protecting and promoting its sales tax base. The Village is also very diligent in following and opposing any legislation that would diminish these revenues which are critical to supporting the delivery of basic government services. The Village has a business retention program in place and has offered incentives in the form of sales tax rebates and tax increment financing districts where appropriate to assist in attracting new businesses.

The Village's financial policies and programs related to strengthening and diversifying its revenue base have resulted in the attraction, retention and expansion of a number of businesses in the community.

**Long-term financial planning.** The Village prepares a detailed multi-year Capital Improvement Program (CIP). The CIP covers a period of 1-5 years in detail, 6-10 years in summary and 11-20 years in concept. As part of the budget preparation process, the CIP is reviewed and modified annually.

Historically, the Capital Projects Fund has been funded by surpluses generated by the General Fund rather than through the issuance of debt. This focus has continued through the present as capital reserve balances have been sufficient to buffer against periods of economic decline as well as affording the Village an ample planning horizon to schedule improvements that maintain Village infrastructure in overall good condition.

General Fund cash reserve policies require the maintenance of reserves between 25% and 50% of net annual budgeted expenditures. Amounts in excess of 50% may be transferred to the Capital Projects Fund for the ongoing maintenance and replacement of the Village's governmental infrastructure assets. At the conclusion of FY2016, a total of \$10.0 million was available for transfer from General Fund reserves in accordance with applicable reserve policies. Additional future surplus balances will be needed to fund our capital plan on a long-range basis.

## **Acknowledgments.**

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my appreciation especially to Barbara Wydra, Accounting Manager and Diana McDermott, Accountant, and all other members of the department who assisted and contributed to the preparation of this report. Credit must also be given to the Mayor and Board of Trustees for their support and commitment to maintaining the highest standards of professionalism in the management of the Village of Carol Stream's finances.

Respectfully submitted,

A handwritten signature in black ink that reads "Jon D Batek". The signature is written in a cursive style with a large, looping initial "J" and a distinct "B".

Jon D. Batek  
Finance Director



1415 W. Diehl Road, Suite 400  
Naperville, Illinois 60563

Certified Public Accountants & Advisors  
*Members of American Institute of Certified Public Accountants*

## INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor  
Members of the Board of Trustees  
Village of Carol Stream, 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 Carol Stream, Illinois (the Village), as of and for the year ended April 30, 2016, which collectively comprise the Village's basic financial statements as listed in the table of contents and the related notes to financial statements. We have also audited each nonmajor governmental fund and each fiduciary fund as of and for the year ended April 30, 2016 presented in the accompanying combining and individual fund financial statements as listed in the table of contents.

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

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

### **Auditor's Responsibility**

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

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

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information as well as each nonmajor governmental fund and each fiduciary fund of the Village of Carol Stream, Illinois, as of April 30, 2016, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

## **Change in Accounting Principle**

As discussed in Note 12, the Village adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*, which established standards for measuring and recognizing liabilities, deferred inflows and outflows of resources, and expenses; modified certain disclosures in the notes to financial statements; and the required supplementary information. Our opinion is not modified with respect to these matters.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the basic financial statements and on each individual nonmajor governmental fund and fiduciary fund taken as a whole. The introductory section, statistical section and financial information listed as 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 financial information listed as 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.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the Village's basic financial statements for the year ended April 30, 2015, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements as a whole. The schedules of revenues, expenditures and changes in fund balances - budget and actual, schedule of net position and schedule of long-term debt related to the 2015 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2015 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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 2015 actual comparative data are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

*Sikich LLP*

Naperville, Illinois  
August 24, 2016



VILLAGE OF CAROL STREAM, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2016

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As the management of the Village of Carol Stream (the "Village"), we offer readers of the Village's financial statements this narrative overview and analysis of the Village's financial activities for the fiscal year ended April 30, 2016. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activities, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

We encourage readers to consider information presented here in conjunction with additional information presented in our letter of transmittal found on pages iv to viii and the Village's financial statements which begin on page 4.

**USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT**

The focus of the financial statements is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or government-to-government) and enhance the Village's accountability.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on the Village's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position. This statement combines and consolidates governmental fund's current financial resources (short-term, spendable resources) with capital assets and long-term obligations using the accrual basis of accounting which maintains its measurement focus on economic resources rather than spendable financial resources. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The *Statement of Activities* presents information on how the Village's net position has 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 cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. earned but unused employee leave time). The *Statement of Activities* also reports the extent to which various expenses for governmental or business-type functions are dependent upon user-charges, grant sources, or general tax and other revenues.

## VILLAGE OF CAROL STREAM, ILLINOIS

### Management's Discussion and Analysis (continued)

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Both of the government-wide financial statements distinguish functions of the Village which are principally supported by taxes and intergovernmental revenues (governmental activities) from those functions which 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 include general government, public safety and highways and streets. The business-type activities of the Village include the purchase and distribution of Lake Michigan water and sanitary sewage collection and treatment systems, which are accounted for within a single enterprise fund.

Excluded from the government-wide financial statements are fiduciary funds (e.g. Carol Stream Police Pension Fund). Fiduciary funds are used to report net assets held in a trustee or agency capacity for others (e.g. retired police officers) and therefore cannot be used to support the Village's programs.

The government-wide financial statements can be found on pages 4 through 7 of this report.

### **Fund Financial Statements**

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

**Governmental Funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as 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 the 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 fund balance sheet and the governmental fund 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 five individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Capital Projects Fund, Geneva Crossing TIF Fund and North Avenue/Schmale Road TIF Fund, all of which are considered to be "major" funds. Information for the remaining governmental fund (Motor Fuel Tax Fund) is presented under the heading "Non-major Governmental Funds" in these statements.

## **VILLAGE OF CAROL STREAM, ILLINOIS**

### **Management's Discussion and Analysis (continued)**

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The Village adopts an annual budget for each of its governmental funds. A budgetary comparison statement has been provided in the required supplementary information section or the combining and individual fund financial statements section of this report to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 8 through 12.

***Proprietary Funds.*** The Village maintains one proprietary fund, also referred to as an enterprise fund, to account for its water and sewer activities. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements and use the economic resources measurement focus and accrual basis of accounting, similar to private-sector businesses.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Water and Sewer Fund data, including budget compliance information, is located in the combining and individual fund financial statements section of this report.

The basic proprietary fund financial statements can be found on pages 13 through 17.

***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 statements because the resources of those funds are not available to support the Village's programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains one fiduciary fund which accounts for the resources of the Carol Stream Police Pension Fund.

The basic fiduciary fund financial statements can be found on pages 18 through 19 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 the financial statements can be found on pages 20 through 58 of this report.

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information including the Village's progress in funding its obligation to employee retirement and other postemployment benefit plans. Required supplementary information can be found on pages 59 through 68 of this report.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**Management's Discussion and Analysis (continued)**

The combining statements referred to earlier in connection with major and non-major governmental funds, the enterprise fund and fiduciary fund are presented immediately following the required supplementary information on employee retirement plans. Combining and individual fund statements can be found on pages 69 through 118 of this report.

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**Net Position**

Table 1 presents a condensed Statement of Net Position as of April 30, 2016 compared to the prior year ended April 30, 2015.

**Table 1**  
**Statement of Net Position (in Millions)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
<b>Assets</b>						
Current and Other Assets	\$ 50.1	\$ 49.0	\$ 13.5	\$ 14.9	\$ 63.6	\$ 63.9
Capital Assets	<u>72.9</u>	<u>75.1</u>	<u>34.2</u>	<u>35.5</u>	<u>107.1</u>	<u>110.6</u>
Total Assets	123.0	124.1	47.7	50.4	170.7	174.5
Deferred Outflows	<u>9.6</u>	<u>0.1</u>	<u>0.4</u>	<u>-</u>	<u>10.0</u>	<u>0.1</u>
<b>Total Assets and Deferred Outflows</b>	<b>132.6</b>	<b>124.2</b>	<b>48.1</b>	<b>50.4</b>	<b>180.7</b>	<b>174.6</b>
<b>Liabilities</b>						
Current Liabilities	2.6	2.7	1.5	1.8	4.1	4.5
Long-Term Liabilities	<u>40.1</u>	<u>6.3</u>	<u>4.3</u>	<u>3.6</u>	<u>44.4</u>	<u>9.9</u>
Total Liabilities	42.7	9.0	5.8	5.4	48.5	14.4
Deferred Inflows	<u>2.1</u>	<u>0.6</u>	<u>-</u>	<u>-</u>	<u>2.1</u>	<u>0.6</u>
<b>Total Liabilities and Deferred Inflows</b>	<b>44.8</b>	<b>9.6</b>	<b>5.8</b>	<b>5.4</b>	<b>50.6</b>	<b>15.0</b>
<b>Net Position</b>						
Net Investment in Capital Assets	72.9	77.1	30.7	31.6	103.6	108.7
Restricted	4.9	4.9	-	-	4.9	4.9
Unrestricted	<u>10.0</u>	<u>32.6</u>	<u>11.6</u>	<u>13.4</u>	<u>21.6</u>	<u>46.0</u>
<b>Total Net Position</b>	<b><u>\$ 87.8</u></b>	<b><u>\$ 114.6</u></b>	<b><u>\$ 42.3</u></b>	<b><u>\$ 45.0</u></b>	<b><u>\$ 130.1</u></b>	<b><u>\$ 159.6</u></b>

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**Management's Discussion and Analysis (continued)**

The Village's combined total net position decreased from \$159.6 million to \$130.1 million during FY2016, a decrease of \$29.5 million or 18.5%. Of this decrease, net position from governmental activities decreased by \$26.8 million (23.4%) and net position from business-type activities decreased by \$2.7 million (6.0%). More than 90% of the decrease in total net position is the result of a change in accounting principle resulting from the implementation of GASB Statement 68, *Accounting and Financial Reporting for Pensions*. This standard requires reporting of the net pension liability of the IMRF and police pension plans on the statement of net position for the first

**Statement of Activities (Changes in Net Position)**

Table 2 summarizes the revenue and expenses of the Village's activities for FY2016 compared to the prior FY2015.

**Table 2**  
**Changes in Net Position (in millions)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
<b>REVENUES</b>						
Program Revenues						
Charges for Services	\$ 3.7	\$ 3.3	\$ 10.1	\$ 9.3	\$ 13.8	\$ 12.6
Operating Grants	1.1	1.6	-	-	1.1	1.6
Capital Grants	0.1	0.1	-	-	0.1	0.1
General Revenues						
Taxes	18.1	17.0	-	-	18.1	17.0
Other Revenues	5.5	5.0	0.3	(0.1)	5.8	4.9
<b>Total Revenues</b>	<b>\$ 28.5</b>	<b>\$ 27.0</b>	<b>\$10.4</b>	<b>\$ 9.2</b>	<b>\$ 38.9</b>	<b>\$ 36.2</b>
<b>EXPENSES</b>						
General Government	\$ 6.1	\$ 9.5	\$ -	\$ -	\$ 6.1	\$ 9.5
Public Safety	13.5	13.1	-	-	13.5	13.1
Highways and Streets	9.4	9.7	-	-	9.4	9.7
Water and Sanitary Sewer	-	-	12.4	11.9	12.4	11.9
Interest	0.3	0.2	-	-	0.3	0.2
<b>Total Expenses</b>	<b>\$ 29.3</b>	<b>\$ 32.5</b>	<b>\$12.4</b>	<b>\$11.9</b>	<b>\$ 41.7</b>	<b>\$ 44.4</b>
<b>Change in Net Position</b>	<b>\$ (0.8)</b>	<b>\$ (5.5)</b>	<b>\$ (2.0)</b>	<b>\$ (2.7)</b>	<b>\$ (2.8)</b>	<b>\$ (8.2)</b>
Net Position, May 1	<b>\$114.6</b>	<b>\$120.1</b>	<b>\$45.0</b>	<b>\$47.7</b>	<b>\$159.6</b>	<b>\$167.8</b>
Change in Accounting Principle	<b>\$ (26.0)</b>	<b>\$ -</b>	<b>\$ (0.7)</b>	<b>\$ -</b>	<b>\$ (26.7)</b>	<b>\$ -</b>
Net Position, May 1, Restated	<b>\$ 88.6</b>	<b>\$120.1</b>	<b>\$44.3</b>	<b>\$47.7</b>	<b>\$132.9</b>	<b>\$167.8</b>
Net Position, April 30	<b>\$ 87.8</b>	<b>\$114.6</b>	<b>\$42.3</b>	<b>\$45.0</b>	<b>\$130.1</b>	<b>\$159.6</b>

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**Management's Discussion and Analysis (continued)**

**GOVERNMENT-WIDE REVENUES**

Total combined revenues for FY2016 totaled \$38.9 million, an increase of \$2.7 million or 7.5% from the prior fiscal year. Total revenues from governmental activities increased by \$1.5 million or 5.6% and total revenues from business-type activities increased by \$1.2 million or 13.0%. A summary of these revenues by source is listed in Table 3 below:

**Table 3**  
**Government-Wide Revenues**  
**(in Millions)**

<i>Revenue Source</i>	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Water and Sewer Fees	\$ -	\$ -	\$ 10.1	\$ 9.3	\$ 10.1	\$ 9.3
Sales Taxes	7.3	6.6	-	-	7.3	6.6
Home Rule Sales Taxes	4.3	3.9	-	-	4.3	3.9
State Income Taxes	4.2	3.9	-	-	4.2	3.9
Utility Tax	2.4	2.5	-	-	2.4	2.5
Fines and Forfeits	1.7	1.7	-	-	1.7	1.7
Telecommunications Taxes	1.2	1.3	-	-	1.2	1.3
Other Taxes	2.9	2.7	-	-	2.9	2.7
Licenses and Permits	1.4	1.2	-	-	1.4	1.2
Motor Fuel Taxes	1.0	1.3	-	-	1.0	1.3
Cable Franchise Fees	0.6	0.6	-	-	0.6	0.6
Investment Income	-	(0.4)	-	(0.3)	-	(0.7)
All Other Revenues	1.5	1.7	0.3	0.2	1.8	1.9
<i>Total Revenues</i>	<u>\$ 28.5</u>	<u>\$ 27.0</u>	<u>\$ 10.4</u>	<u>\$ 9.2</u>	<u>\$ 38.9</u>	<u>\$ 36.2</u>

Revenues from the Village's largest single revenue source, **water and sewer fees**, totaled \$10.1 million in FY2016, increasing by 8.6% from the prior year. Water/sewer rates charged to Carol Stream customers were increased by \$1.21 per 1,000 gallons in January of 2015, representing an increase of 14.0% over the previous combined rate set in January of 2014. This was necessary to absorb the 7<sup>th</sup> consecutive year of water rate increases imposed by the City of Chicago and passed along to DuPage Water Commission members. This increase also included the first adjustment to sanitary sewer charges in nearly five years. Total billed water consumption for FY2016 increased by 0.9% compared to the prior year. Over the past 8 years, total billed water consumption has declined by 16.0%, an average of 2.0% per year.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**Management's Discussion and Analysis (continued)**

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The Village receives a share of the state sales tax equal to 1% of retail sales generated within Carol Stream. **Sales taxes** received in FY2016 showed continued strong growth of 11.6% over the prior fiscal year signaling continued improvement in the economy as well as the addition of new retailers during the year. In addition to the 1% local sales tax, the Village imposes a 0.75% **home rule sales tax**. Total home rule sales taxes recorded in FY2016 increased by 8.9% over FY2015, correlating with the overall improvement in base sales tax revenues. Sales tax revenues from all sources represented 40.7% of total Governmental Fund revenues for FY2016. The past 9 years of 1% sales tax revenues is illustrated below:

**1% Sales Tax Revenues**

<u>Fiscal Year</u>	<u>Amount</u>	<u>% Change</u>
2015/16	\$7,342,518	11.6%
2014/15	6,581,838	7.3%
2013/14	6,135,360	13.4%
2012/13	5,411,060	10.8%
2011/12	4,881,599	0.2%
2010/11	4,871,057	2.5%
2009/10	4,753,175	- 9.3%
2008/09	5,243,155	- 7.3%
2007/08	5,654,840	

The Village receives a share of **State income tax** collections which are distributed to Illinois municipalities on a per capita basis. Income tax receipts are a key revenue within the Village's General Fund and support governmental activities. Income tax receipts grew by 8.8% in FY2016, partially due to strong economic performance but also due to some one-time spikes in municipal revenue allocations in May and June of 2015.

This key revenue source will continue to be under threat of Legislative action that may reduce municipal revenue shares as the State's financial position continues to deteriorate.

The past 9 years of income tax revenues is illustrated below:

**State Income Tax Revenues**

<u>Fiscal Year</u>	<u>Amount</u>	<u>% Change</u>
2015/16	\$4,232,099	8.8%
2014/15	3,889,081	0.5%
2013/14	3,869,685	8.1%
2012/13	3,578,776	10.3%
2011/12	3,244,566	2.2%
2010/11	3,176,206	- 1.8%
2009/10	3,235,566	- 12.8%
2008/09	3,711,835	- 1.0%
2007/08	3,750,883	

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**Management's Discussion and Analysis (continued)**

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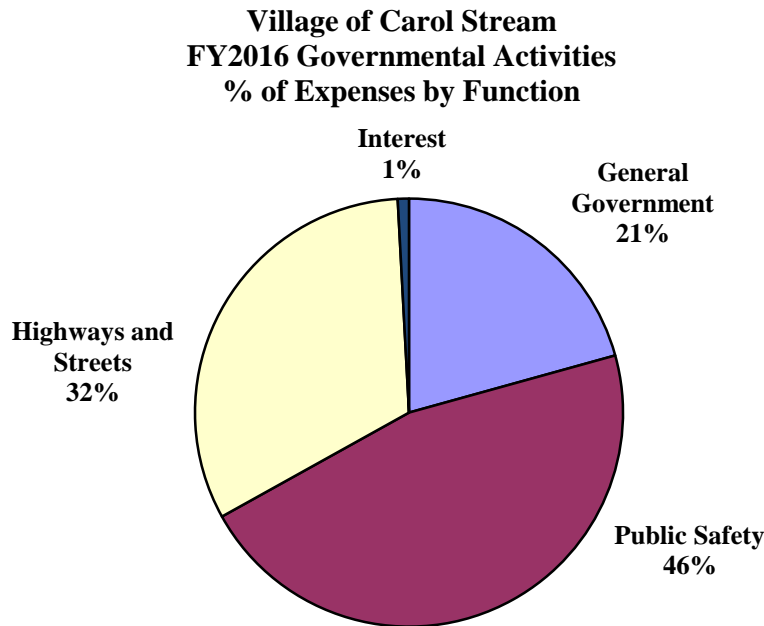
**GOVERNMENT-WIDE EXPENSES**

Total government-wide expenses for FY2016 totaled \$41.7 million, a decrease of \$2.7 million or 6.1% from the prior year.

*Expenses - Governmental Activities*

FY2016 expenses for governmental activities totaled \$29.3 million, decreasing by \$3.2 million or 10.0% compared to FY2015 expenses.

Carol Stream's largest share of costs allocated to governmental activities was in the area of **Public Safety** (law enforcement), accounting for 46% of total governmental expenses. This was followed by **Highways and Streets** activities, making up 32% of total governmental spending, which includes Public Works operating and maintenance activities as well as the Village's infrastructure rehabilitation and replacement program. **General Government** activities and interest expense round out total governmental activities at 22% which includes legislative boards and commissions, general administration, legal services, financial management, community development, engineering services, employee relations, building maintenance, Town Center and economic development activities.



FY2016 expenses for **general government activities** decreased by \$3.4 million or 35.8% compared to the prior fiscal year. This decrease was largely attributable to the issuance of a \$3.5 million non-monetized note in the prior fiscal year FY2015 related to the development of the North Avenue/Schmale Road TIF redevelopment area (Caputo's New Farm Produce grocery store and warehouse).



**VILLAGE OF CAROL STREAM, ILLINOIS**  
**Management's Discussion and Analysis (continued)**

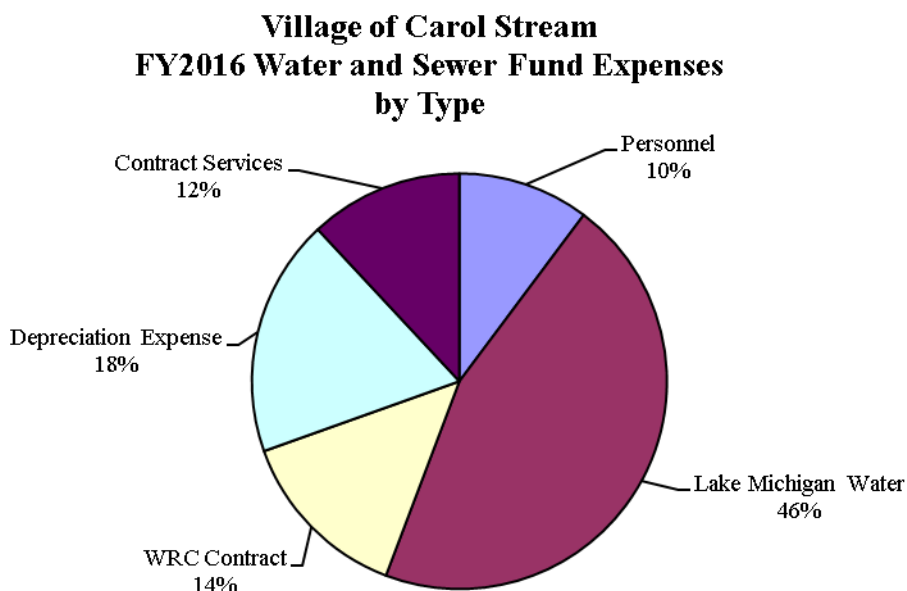
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Total spending on **public safety** (police) increased by 3.1% and **highways and streets** activities decreased by 2.4% compared to the prior fiscal year.

*Expenses – Business-Type Activities*

Carol Stream's total business-type activities are limited to the activities of its sole enterprise fund, the Water and Sewer Fund. Total expenses for water and sewer activities for FY2016 totaled \$12.4 million, an increase of over \$0.5 million or 4.2% from the prior year.

Water and sewer activities include the purchase of Lake Michigan water through the Village's participation in the DuPage Water Commission, maintaining the Village's water distribution systems including mains, pumps, reservoirs, metering and billing as well as the maintenance of the Village's sanitary sewage collection system and its treatment at the Water Reclamation Center. Total system expenses can be categorized in the following manner:



The largest area of increase in costs for FY2016 came from the Village's purchase of Lake Michigan water through the DuPage Water Commission. Total water purchase costs increased by \$526,350 or 10.2% from FY2015 resulting from the 7<sup>th</sup> consecutive year of City of Chicago rate increases imposed upon the Water Commission on January 1, 2015. These cost increases were passed along to the Commission's municipal members and in most cases, to end municipal users. Throughout this time period, Carol Stream has only passed along its direct increase in cost of purchasing Lake Michigan Water to its customers.

The increase in water purchase costs in FY2016 accounted for 100.0% of all net cost increases for the combined Water and Sewer Fund in total.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**Management's Discussion and Analysis (continued)**

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Depreciation expense, which makes up 18% of total fund expenses for FY2016, represents an allocation of previous capital costs incurred in connection with significant plant, equipment and system infrastructure improvements which are amortized over the useful life of the improvements.

**FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS**

At April 30, 2016, the **governmental funds** had a combined total fund balance of \$46.0 million, increasing by \$1.2 million or 2.7% from April 30, 2015 (see page 11).

Net position of the Village's **proprietary fund** totaled \$42.3 million at April 30, 2016, a decrease of \$2.0 million or 4.5% from April 30, 2015 as restated (see page 15).

General Fund - The Village's General Fund is the primary governmental operations fund and provides for police services, public works activities such as street maintenance and snow removal, building permit reviews, code enforcement activities, stormwater management, financial management and general administrative services.

During FY2016, General Fund operations resulted in an excess of revenues over expenditures of \$4,838,292 before other financing sources and uses. In accordance with the Village's cash reserve policies, reserves in excess of established maximum reserve limits are transferred to the Capital Projects Fund as the primary funding source for the Village's infrastructure improvement program. In April 2016, the Village Board authorized a transfer of \$10,000,000 from General Fund reserves to the Capital Projects Fund. This transfer along with other required transfers resulted in a net reduction of General Fund fund balance of \$5,087,657 for the year ended April 30, 2016.

As illustrated in Table 4 on the following page, FY2016 General Fund revenues increased by \$1,805,464 or 7.2% and expenditures decreased by \$51,531 or 0.2% when compared to the prior FY2015.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**Management's Discussion and Analysis (continued)**

**Table 4**  
**General Fund Budgetary Highlights**  
**For the Fiscal Year Ended April 30, 2016**

	Original <u>Budget</u>	Final <u>Budget</u>	2015/16 <u>Actual</u>	2014/15 <u>Actual</u>	% <u>Change</u>
<b>Revenues</b>					
Taxes	\$16,502,500	\$16,502,500	\$17,650,776	\$16,555,610	6.6%
Licenses and Permits	1,214,000	1,214,000	1,396,866	1,152,821	21.2%
Intergovernmental	4,177,000	4,177,000	4,442,019	4,224,209	5.2%
Charges for Services	1,143,500	1,143,500	1,289,297	1,071,159	20.4%
Fines and Forfeits	1,745,000	1,745,000	1,660,222	1,691,985	-1.9%
Investment Income	5,000	5,000	15,479	(265,377)	105.8%
Miscellaneous	534,000	534,000	495,646	714,434	-30.6%
<b>Total Revenues</b>	<b>\$25,321,000</b>	<b>\$25,321,000</b>	<b>\$26,950,305</b>	<b>\$25,144,841</b>	<b>7.2%</b>
<b>Expenditures and Transfers</b>					
General Government	\$ 6,713,438	\$ 6,713,438	\$ 5,631,459	\$ 5,614,862	0.3%
Public Safety	13,763,102	13,763,102	13,061,957	13,011,728	0.4%
Highways and Streets	3,825,460	3,825,460	3,385,697	3,536,954	-4.3%
Debt Service	-	-	32,900	-	
Subtotal Expenditures	24,302,000	24,302,000	22,112,013	22,163,544	-0.2%
<b>Transfers (In)</b>					
N/S TIF	(11,000)	(11,000)	-	-	
Geneva TIF	-	-	(90,133)	-	0.0%
<b>Transfers (Out)</b>					
Capital Projects Fund	855,000	855,000	10,000,000	2,100,000	376.2%
N/S TIF	120,000	120,000	80,143	74,078	8.2%
Geneva TIF	55,000	55,000	13,472	57,884	-76.7%
Proceeds from Capital Lease	-	-	(77,533)	-	
<b>Total Expenditures and Transfers</b>	<b>\$25,321,000</b>	<b>\$25,321,000</b>	<b>\$32,037,962</b>	<b>\$24,395,506</b>	<b>31.3%</b>
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,087,657)</b>	<b>\$ 749,335</b>	

General Fund *tax revenues*, which include items such as the sales tax, home rule sales tax, utility and telecommunications taxes, hotel tax and real estate transfer tax increased by \$1,095,166 or 6.6% compared to the prior fiscal year. Most of the increase is due to growth in sales tax and home rule sales tax revenues which posted increases over FY2015 of 11.6% and 8.9% respectively. This

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**Management's Discussion and Analysis (continued)**

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is attributable to the addition of new retailers as well as growth in base revenues due to an improving economy. The Village continued its long standing practice of operating without the use of a local property tax.

Total license and permit activity increased by \$244,045 or 21.2% compared to the prior fiscal year. Total building permit revenues drove positive performance in this category, accounting for \$197,403 or 80.9% of total license and permit revenue increases. Significant commercial permit activity during the year included the newly constructed Pilot Travel Plaza and expansion of the Mercedes Benz facility.

The *intergovernmental* revenues category is composed of the village's share of the State Income tax (95% of the total category), replacement taxes and grants. The 6.3% growth posted in this category was driven by improvement in State Income Tax collections due to an improved economy but also due to some one-time timing spikes that are not anticipated to recur.

*Investment income* from invested cash and reserve balances was positive in FY2016, following the recording of a significant investment loss in the prior year related to investment fraud involving certain repurchase agreements entered into by the Illinois Metropolitan Investment Fund (IMET). To date the Village has recovered approximately 5% of its total IMET losses. The IMET has estimated total recoveries at 47.6% based on assets currently held by a court appointed receiver (February 2016).

On the expenditure side, total General Fund expenditures decreased from the prior fiscal year by a \$51,531 or 0.2%.

Expenditures applied toward General Government and Public Safety functions increased modestly, by 0.3% and 0.4% respectively, when compared to the prior FY2015. Expenditures in the Highways & Streets function decreased by \$151,257 or 4.3% compared to FY2015. This reduction was driven by reduced overtime (32.6%), contract plowing expenses (29.2%) and use of road salt (12.3%) related to snow and ice control during a milder 2015-2016 winter season. Additionally, FY2016 saw a planned reduction in expenditures for parkway tree maintenance activities. Total program costs declined by \$120,863 or 31.6% compared to FY2015 as multi-year removal and reforestation efforts related to the Emerald Ash Borer came to a close.

Capital Projects Fund - The Village's Capital Projects Fund is designated as a "major fund" and is used to account for capital projects relating to the maintenance and replacement of existing infrastructure as well as the development of new facilities to accommodate future growth. Those capital improvements related to the Water and Sewer Fund are accounted for in that fund.

Total Capital Projects Fund expenditures for the year exceeded available revenues by \$3.8 million. The net reduction in available fund balance for the year was offset by a \$10.0 million transfer from the General Fund in April 2016 in accordance with established reserve policies. As the Capital Projects Fund has no formally designated or dedicated revenue stream, it relies principally on periodic transfers from General Fund reserves to fund its programs. As a result of this transfer, the net increase in fund balance at April 30, 2016 was \$6.2 million.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**Management's Discussion and Analysis (continued)**

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The Village also utilizes its Motor Fuel Tax Fund (a non-major governmental fund) as a companion to the Capital Projects Fund to finance major capital and infrastructure improvement programs. For the year ended April 30, 2016, the fund balance of the Motor Fuel Tax Fund increased by \$0.9 million. The Village does not utilize debt financing to fund capital projects.

Geneva Crossing TIF Fund - The Geneva Crossing TIF (Tax Increment Financing) Fund was established to retire the TIF bonds that were issued for the Geneva Crossing shopping center which was constructed in 1997. Incremental property taxes plus a portion of the sales taxes produced within the TIF are pledged to pay the debt service on the bonds.

For the year ended April 30, 2016, in addition to scheduled principal and interest payments on the bonds, the Village used available cash reserves to redeem all remaining outstanding bonds maturing in 2016, 2017 and 2018. The result of this action was a net reduction in fund balance during the year of \$0.9 million. This action, combined with a similar early redemption of bonds (maturing in 2019, 2020 and 2021) in December 2014 resulted in a six-year reduction in the life of the original bonds as well as interest savings of \$392,085. Now that the debt has been retired, the Village is presently pursuing the necessary actions to dissolve the TIF.

North Avenue/Schmale Road TIF Fund - The North Avenue/Schmale Road TIF, located at the southwest corner of this key eastern Village entryway, was created in December of 2011 as a means to facilitate appropriate economic incentives for future development. The Village approved a Redevelopment Agreement on July 15, 2013 with Caputo's New Farm Produce to convert a portion of the redevelopment area into a retail grocery store and warehouse operation. The negotiated developer incentive will be paid entirely from incremental property taxes generated by the development and 50% of the sales taxes produced over a fixed term. The improvements on the redevelopment parcel were completed in October of 2014 and the grocery store and warehouse are presently in full operation.

During FY2016, operating activities plus transfers in resulted in an increase in fund balance of \$11,881 for a total year end fund balance of \$40,443. To date, no principal payments have been made on the \$3.5 million note. Additional property tax increment for tax year 2016 (collected in FY2017) is anticipated and is recorded as a receivable/deferred inflow at April 30, 2016 as the development parcel was reassessed based on its completed value and full operating status.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**Management's Discussion and Analysis (continued)**

**Capital Assets**

**Table 5**  
**Capital Assets**  
**(in Millions)**

	<i>Governmental</i>		<i>Business-Type</i>		<i>Total Primary</i>	
	<i>Activities</i>		<i>Activities</i>		<i>Government</i>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Land and Land Right of Way	\$ 39.1	\$ 39.0	\$ 1.2	\$ 1.2	\$ 40.3	\$ 40.2
Buildings	16.6	16.6	26.3	26.1	42.9	42.7
Vehicles and Equipment	4.6	4.2	4.5	2.9	9.1	7.1
Infrastructure	81.1	81.1	-	-	81.1	81.1
Water and Sanitary Sewer System	-	-	45.7	45.7	45.7	45.7
Construction in Progress	0.4	0.3	0.2	0.9	0.6	1.2
	<u>\$ 141.8</u>	<u>\$ 141.2</u>	<u>\$ 77.9</u>	<u>\$ 76.8</u>	<u>\$ 219.7</u>	<u>\$ 218.0</u>
Less: Accumulated Depreciation	(68.9)	(66.1)	(43.7)	(41.3)	(112.6)	(107.4)
<b>Total</b>	<b><u>\$ 72.9</u></b>	<b><u>\$ 75.1</u></b>	<b><u>\$ 34.2</u></b>	<b><u>\$ 35.5</u></b>	<b><u>\$ 107.1</u></b>	<b><u>\$ 110.6</u></b>

At April 30, 2016, the Village's investment in capital assets for both governmental and business-type activities totaled \$107.1 million (net of accumulated depreciation). This balance declined by \$3.5 million or 3.2% compared to April, 2015. See note 4 beginning on page 29 for additional information on changes in capital asset balances.

Major capital asset activities during FY2016 included the following:

- WRC Phase II Aeration System Improvements.
- WRC Pumping Station Improvements.
- WRC Administration and Blower Building Roof Replacements.
- Completion of the 2015 Flexible Pavement Program.

**Long-Term Debt**

At the end of the current fiscal year, the Village of Carol Stream had no outstanding general obligation bonded indebtedness.

Included in governmental debt obligations is a \$3,500,000 note issued to the developer of the North Avenue/Schmale Road TIF to facilitate site acquisition and development costs. Payments on the note will come solely from incremental property taxes and sales taxes generated by the developer on the redevelopment site.

## **VILLAGE OF CAROL STREAM, ILLINOIS**

### **Management's Discussion and Analysis (continued)**

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Debt related to business-type activities consisted of a loan from the Illinois Environmental Protection Agency (IEPA) used to expand the Water Reclamation Center completed during FY2005 and an installment contract with the DuPage Water Commission (DWC) to finance the extension of the Village's water system to residents located in unincorporated Carol Stream due to contaminated wells. At April 30, 2016, the IEPA loan had an outstanding balance of \$3,025,424 with a final maturity date of April 1, 2024 while the DWC installment contract had an outstanding balance of \$490,437 and a final maturity of September 1, 2025. The Village receives reimbursement of all principal and interest costs related to the DWC loan from DuPage County, which initiated a Special Service Area imposing a special property tax on benefitted property owners.

As an Illinois home-rule community, the Village is not subject to any debt limitations imposed by Illinois statutes. Additional information regarding the Village's long-term debt and liabilities can be found in note 5 on pages 31-36 of this report.

#### **Economic Factors**

Carol Stream enjoys a stable and diversified commercial and retail sales base with major retail centers along the Schmale Road, Gary Avenue, and Army Trail Road corridors. During FY2016, the Village experienced growth in total General Fund revenues of 7.2% over FY2015, which follows revenue growth of 2.1% and 8.2% in the two preceding fiscal years. This performance has contributed significantly to Carol Stream's emergence from the Great Recession and positions the community in an excellent position, ready to face the challenges and goals in our planning horizon.

The outlook moving forward continues to be generally optimistic, with signs of continued economic growth into the near future. We do however need to remain cautious of the significant potential for legislative threats to Carol Stream's revenues. The financial condition of the State of Illinois continues to worsen and the failure of the State Legislature and Governor to adopt a FY2016 budget and approving only a partial year "stop-gap" FY2017 budget further increases the risk of legislative solutions that will adversely impact units of local government like Carol Stream.

As we have done in the past, regardless of what adverse actions against municipal revenues may result from Springfield, we are prepared to take actions necessary to ensure we are able to continue to operate within our means while meeting the service needs of the community.

#### **CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT**

This financial report is designed to provide citizens, customers, investors and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for public resources. Questions concerning this report or requests for additional financial information should be directed to Jon Batek, Finance Director, Village of Carol Stream, 500 N. Gary Avenue, Carol Stream, Illinois 60188 or at [jbatek@carolstream.org](mailto:jbatek@carolstream.org).

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS**



VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2016

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and Investments	\$ 40,529,359	\$ 11,740,130	\$ 52,269,489
Restricted Cash and Investments	465,125	4,374	469,499
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Property Taxes	934,136	-	934,136
Other Taxes	3,842,864	-	3,842,864
Accounts	170,410	1,638,384	1,808,794
Loan	8,572	-	8,572
IRMA Excess Surplus	861,099	-	861,099
IPBC Terminal Reserve	1,615,322	-	1,615,322
Other	45,541	-	45,541
Prepaid Expenses	299,210	75,103	374,313
Inventories	96,416	-	96,416
Due From (To) Other Funds	(51,273)	51,273	-
Due From Other Governments	948,690	-	948,690
Capital Assets Not Being Depreciated	39,540,429	1,337,263	40,877,692
Capital Assets Depreciated (Net of Accumulated Depreciation)	33,383,167	32,898,915	66,282,082
Land Held for Resale	305,000	-	305,000
	<hr/>	<hr/>	<hr/>
Total Assets	122,994,067	47,745,442	170,739,509
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension Items - IMRF	2,226,056	394,532	2,620,588
Pension Items - Police Pension	7,369,303	-	7,369,303
	<hr/>	<hr/>	<hr/>
Total Deferred Outflows of Resources	9,595,359	394,532	9,989,891
	<hr/>	<hr/>	<hr/>
Total Assets and Deferred Outflows of Resources	132,589,426	48,139,974	180,729,400
<b>LIABILITIES</b>			
Accounts Payable	584,206	1,023,550	1,607,756
Contracts Payable	641,381	-	641,381
Interest Payable	128,566	9,563	138,129
Accrued Salaries	547,512	20,311	567,823
Deposits Payable	465,125	4,374	469,499
Unearned Revenue	55,869	-	55,869
Noncurrent Liabilities			
Due Within One Year	214,541	410,695	625,236
Due in More than One Year	40,043,512	4,344,523	44,388,035
	<hr/>	<hr/>	<hr/>
Total Liabilities	42,680,712	5,813,016	48,493,728
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Revenue	934,136	-	934,136
Pension Items - Police Pension	1,147,028	-	1,147,028
	<hr/>	<hr/>	<hr/>
Total Deferred Inflows of Resources	2,081,164	-	2,081,164
	<hr/>	<hr/>	<hr/>
Total Liabilities and Deferred Inflows of Resources	44,761,876	5,813,016	50,574,892

(This page is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2016

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	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	\$ 72,878,963	\$ 30,720,317	\$ 103,599,280
Restricted for			
Public Safety	390,340	-	390,340
Economic Development	270,343	-	270,343
Maintenance of Roadways	4,290,779	-	4,290,779
Unrestricted	9,997,125	11,606,641	21,603,766
<b>TOTAL NET POSITION</b>	<b>\$ 87,827,550</b>	<b>\$ 42,326,958</b>	<b>\$ 130,154,508</b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2016

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General Government	\$ 6,055,459	\$ 1,790,724	\$ -	\$ -
Public Safety	13,525,754	1,911,915	127,298	-
Highways and Streets	9,428,945	-	1,015,763	110,383
Interest	247,052	-	-	-
Total Governmental Activities	29,257,210	3,702,639	1,143,061	110,383
Business-Type Activities				
Water and Sewer	12,435,702	10,100,043	-	20,265
Total Business-Type Activities	12,435,702	10,100,043	-	20,265
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 41,692,912</b>	<b>\$ 13,802,682</b>	<b>\$ 1,143,061</b>	<b>\$ 130,648</b>

<b>Net (Expense) Revenue and Change in Net Position</b>			
<b>Primary Government</b>			
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
	\$ (4,264,735)	\$ -	\$ (4,264,735)
	(11,486,541)	-	(11,486,541)
	(8,302,799)	-	(8,302,799)
	(247,052)	-	(247,052)
	(24,301,127)	-	(24,301,127)
	-	(2,315,394)	(2,315,394)
	-	(2,315,394)	(2,315,394)
	(24,301,127)	(2,315,394)	(26,616,521)
General Revenues			
Taxes			
Road and Bridge, Property	655,682	-	655,682
Sales	7,342,518	-	7,342,518
Telecommunication	1,242,895	-	1,242,895
Local Use and Auto Rental	947,643	-	947,643
Home Rule Sales	4,250,987	-	4,250,987
Utility	2,364,510	-	2,364,510
Real Estate Transfer	777,695	-	777,695
Hotel/Motel	346,546	-	346,546
Gaming	154,032	-	154,032
Intergovernmental - Unrestricted			
Income Tax	4,232,099	-	4,232,099
Replacement Tax	82,622	-	82,622
Investment Income	42,731	14,773	57,504
Miscellaneous	1,091,857	293,267	1,385,124
Total	23,531,817	308,040	23,839,857
CHANGE IN NET POSITION	(769,310)	(2,007,354)	(2,776,664)
NET POSITION, MAY 1	114,589,470	45,044,699	159,634,169
Change in Accounting Principle	(25,992,610)	(710,387)	(26,702,997)
NET POSITION, MAY 1, RESTATED	88,596,860	44,334,312	132,931,172
<b>NET POSITION, APRIL 30</b>	<b>\$ 87,827,550</b>	<b>\$ 42,326,958</b>	<b>\$ 130,154,508</b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

April 30, 2016

	General Corporate	Capital Projects	Geneva Crossing TIF	North Avenue/ Schmale TIF	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and Investments	\$ 7,612,399	\$ 28,413,895	\$ 236,500	\$ 66,161	\$ 4,200,404	\$ 40,529,359
Restricted Cash and Investments	465,125	-	-	-	-	465,125
Receivables						
Road and Bridge and Property Taxes	209,479	-	533,661	190,996	-	934,136
Other Taxes	3,842,864	-	-	-	-	3,842,864
Accounts	73,544	96,866	-	-	-	170,410
Loan	8,572	-	-	-	-	8,572
IRMA Excess Surplus	861,099	-	-	-	-	861,099
IPBC Terminal Reserve	1,615,322	-	-	-	-	1,615,322
Other	45,541	-	-	-	-	45,541
Prepaid Items	299,210	-	-	-	-	299,210
Inventories	96,416	-	-	-	-	96,416
Due from Other Funds	7,873	-	-	37,213	-	45,086
Advances to Other Funds	62,931	-	-	-	-	62,931
Due from Other Governments	802,559	55,756	-	-	90,375	948,690
Land Held for Resale	-	305,000	-	-	-	305,000
<b>TOTAL ASSETS</b>	<b>\$ 16,002,934</b>	<b>\$ 28,871,517</b>	<b>\$ 770,161</b>	<b>\$ 294,370</b>	<b>\$ 4,290,779</b>	<b>\$ 50,229,761</b>

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET (Continued)

April 30, 2016

	General Corporate	Capital Projects	Geneva Crossing TIF	North Avenue/ Schmale TIF	Nonmajor Governmental Funds	Total Governmental Funds
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ 583,837	\$ -	\$ 369	\$ -	\$ -	\$ 584,206
Contracts Payable	5,864	635,517	-	-	-	641,381
Accrued Salaries	547,512	-	-	-	-	547,512
Deposits Payable	465,125	-	-	-	-	465,125
Unearned Revenue	55,869	-	-	-	-	55,869
Due to Other Funds	90,128	-	6,231	-	-	96,359
Advances from Other Funds	-	-	-	62,931	-	62,931
Total Liabilities	1,748,335	635,517	6,600	62,931	-	2,453,383
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Revenue	1,070,578	-	533,661	190,996	-	1,795,235
<b>FUND BALANCES</b>						
Nonspendable						
Prepaid Items	299,210	-	-	-	-	299,210
Inventory	96,416	-	-	-	-	96,416
Advances	62,931	-	-	-	-	62,931
Loans Receivable	8,572	-	-	-	-	8,572
Restricted						
Public Safety	390,340	-	-	-	-	390,340
Debt Service - Economic Development	-	-	229,900	40,443	-	270,343
Maintenance of Roadways	-	-	-	-	4,290,779	4,290,779
Assigned						
Capital Improvement Program	-	28,236,000	-	-	-	28,236,000
Unassigned						
General Fund	12,326,552	-	-	-	-	12,326,552
Total Fund Balances	13,184,021	28,236,000	229,900	40,443	4,290,779	45,981,143
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
	\$ 16,002,934	\$ 28,871,517	\$ 770,161	\$ 294,370	\$ 4,290,779	\$ 50,229,761

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

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

April 30, 2016

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	\$ 45,981,143
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	72,923,596
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in governmental funds	861,099
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(6,157,477)
Net pension liability for the Police Pension Fund is shown as a liability on the statement of net position	(28,355,627)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	2,226,056
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings for the Police Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	6,222,275
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
TIF bonds and notes payable	(3,500,000)
Capital lease	(44,633)
Compensated absences payable	(1,332,318)
Other postemployment benefit	(867,998)
Interest payable	(128,566)
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<u><u>\$ 87,827,550</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES

For the Year Ended April 30, 2016

	General Corporate	Capital Projects	Geneva Crossing TIF	North Avenue/ Schmale TIF	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 17,650,776	\$ -	\$ 418,531	\$ 14,477	\$ -	\$ 18,083,784
Licenses and Permits	1,396,866	-	-	-	-	1,396,866
Intergovernmental	4,442,019	78,508	-	-	1,015,763	5,536,290
Charges for Services	1,289,297	-	-	-	-	1,289,297
Fines and Forfeits	1,660,222	-	-	-	-	1,660,222
Investment Income	15,479	22,428	176	73	4,575	42,731
Miscellaneous	495,646	24,268	-	-	-	519,914
Total Revenues	26,950,305	125,204	418,707	14,550	1,020,338	28,529,104
<b>EXPENDITURES</b>						
Current						
General Government	5,631,459	-	-	738	-	5,632,197
Public Safety	13,061,957	-	-	-	-	13,061,957
Highways and Streets	3,385,697	-	-	-	99,641	3,485,338
Debt Service						
Principal Retirement	32,900	-	1,140,000	-	-	1,172,900
Interest and Fiscal Charges	-	-	65,167	82,074	-	147,241
Capital Outlay	-	3,943,520	-	-	-	3,943,520
Total Expenditures	22,112,013	3,943,520	1,205,167	82,812	99,641	27,443,153
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,838,292	(3,818,316)	(786,460)	(68,262)	920,697	1,085,951
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	90,133	10,000,000	13,472	80,143	-	10,183,748
Transfers (Out)	(10,093,615)	-	(90,133)	-	-	(10,183,748)
Proceeds from Capital Lease	77,533	-	-	-	-	77,533
Total Other Financing Sources (Uses)	(9,925,949)	10,000,000	(76,661)	80,143	-	77,533
NET CHANGE IN FUND BALANCES	(5,087,657)	6,181,684	(863,121)	11,881	920,697	1,163,484
FUND BALANCES, MAY 1	18,271,678	22,054,316	1,093,021	28,562	3,370,082	44,817,659
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 13,184,021</b>	<b>\$ 28,236,000</b>	<b>\$ 229,900</b>	<b>\$ 40,443</b>	<b>\$ 4,290,779</b>	<b>\$ 45,981,143</b>

See accompanying notes to financial statements.



**VILLAGE OF CAROL STREAM, 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, 2016

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<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 1,163,484</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, they are capitalized and depreciated in the in the statement of activities	704,405
Contributions of capital assets are reported as revenue in the statement of activities	31,875
The issuance of capital leases are reported as an other financing source in governmental funds, but as an increase of principal outstanding in the statement of activities	(77,533)
The amortization of unamortized loss on refunding is not reported as an expenditure in governmental funds	(59,982)
The repayment of the principal on 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	1,140,000
The repayment of the principal on capital leases is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	32,900
The change in compensated absences payable is shown as an expense on the statement of activities	(25,359)
The change in other postemployment benefit payable is shown as an expense on the statement of activities	(79,221)
The change in the accrual of interest and amortization of deferred charges is reported as interest expense on the statement of activities	(39,830)
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds	(73,079)
Some expenses (depreciation) in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(2,918,083)
The change in the net pension liability and deferred inflows and outflows for the Illinois Municipal Retirement Fund is reported only in the statement of activities	76,780
The change in the Police Pension Fund net pension liability and deferred inflows and outflows of resources is not a source or use of financial resources	<u>(645,667)</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u><u>\$ (769,310)</u></u></b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET POSITION

April 30, 2016

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	<b>Business-Type Activities Enterprise</b>
	<u>Enterprise</u>
<b>CURRENT ASSETS</b>	
Cash and Investments	\$ 11,740,130
Restricted Cash and Investments	4,374
Receivables	
Accounts	1,638,384
Prepaid Expenses	75,103
Due From Other Funds	<u>52,915</u>
 Total Current Assets	 <u>13,510,906</u>
<b>NONCURRENT ASSETS</b>	
Capital Assets	
Not Being Depreciated	1,337,263
Being Depreciated	76,530,693
Accumulated Depreciation	<u>(43,631,778)</u>
 Net Capital Assets	 <u>34,236,178</u>
 Total Noncurrent Assets	 <u>34,236,178</u>
 Total Assets	 <u>47,747,084</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Prepaid Items - IMRF	<u>394,532</u>
 Total Deferred Outflows of Resources	 <u>394,532</u>

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET POSITION (Continued)

April 30, 2016

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	<b>Business-Type Activities Enterprise</b>
	<u>Enterprise</u>
<b>CURRENT LIABILITIES</b>	
Accounts Payable	\$ 1,023,550
Contracts Payable	-
Interest Payable	9,563
Accrued Salaries	20,311
Deposits Payable	4,374
Due to Other Funds	1,642
Compensated Absences Payable	8,499
Installment Contract Payable	49,044
Loan Payable	<u>353,152</u>
Total Current Liabilities	<u>1,470,135</u>
<b>NONCURRENT LIABILITIES</b>	
Compensated Absences Payable	48,159
Installment Contract Payable	441,393
Net Other Postemployment Benefit Payable	91,388
Net Pension Liability - IMRF	1,091,311
Loan Payable	<u>2,672,272</u>
Total Noncurrent Liabilities	<u>4,344,523</u>
Total Liabilities	<u>5,814,658</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	30,720,317
Unrestricted	<u>11,606,641</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ 42,326,958</u></u>

See accompanying notes to financial statements.

**VILLAGE OF CAROL STREAM, ILLINOIS**

PROPRIETARY FUNDS

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION

For the Year Ended April 30, 2016

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	<b>Business-Type Activities Enterprise</b>
	<u>Enterprise</u>
<b>OPERATING REVENUES</b>	
Charges for Services	\$ 10,100,043
	<u>10,100,043</u>
Total Operating Revenues	<u>10,100,043</u>
<b>OPERATING EXPENSES</b>	
Operations	10,041,957
Depreciation	2,299,550
	<u>12,341,507</u>
Total Operating Expenses	<u>12,341,507</u>
OPERATING INCOME (LOSS)	<u>(2,241,464)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Investment Income	14,773
Miscellaneous Revenue	293,267
Interest Expense	(94,195)
	<u>213,845</u>
Total Non-Operating Revenues (Expenses)	<u>213,845</u>
INCOME BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	(2,027,619)
Capital Grants and Contributions	<u>20,265</u>
CHANGE IN NET POSITION	<u>(2,007,354)</u>
NET POSITION, MAY 1	45,044,699
Change in Accounting Principle	<u>(710,387)</u>
NET POSITION, MAY 1, RESTATED	<u>44,334,312</u>
<b>NET POSITION, APRIL 30</b>	<u><u>\$ 42,326,958</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS

For the Year Ended April 30, 2016

	<b>Business-Type Activities Enterprise</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from Customers and Users	\$ 9,899,652
Payments to Suppliers	(8,555,517)
Payments to Employees	(1,271,983)
Payments to Other Funds	(414,611)
Payments from Other Funds	-
Miscellaneous	293,267
	<u>(49,192)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Interfund Receivable	(52,915)
	<u>(52,915)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Principal Payments - IEPA Loan	(344,247)
Principal Payments - DWC Installment Contract	(49,044)
Capital Assets Purchased	(960,561)
Interest Paid	(95,193)
	<u>(1,449,045)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest Received	14,773
	<u>14,773</u>
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,536,379)
CASH AND CASH EQUIVALENTS, MAY 1	<u>13,280,883</u>
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<u><u>\$ 11,744,504</u></u>

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS (Continued)

For the Year Ended April 30, 2016

	<b>Business-Type Activities Enterprise</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating Income (Loss)	\$ (2,241,464)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities	
Depreciation	2,299,550
Miscellaneous Income	293,267
Changes in Assets and Liabilities	
Accounts Receivable	(200,391)
Prepaid Expenses	144,847
Deferred Outflows	(355,483)
Accounts Payable	(232,820)
Contracts Payable	(47,524)
Due to Other Funds	(64,611)
Accrued Salaries	(29,179)
Deposits Payable	211
Compensated Absences	(16,163)
Net Pension Liability - IMRF	341,875
Net Other Postemployment Benefit	58,693
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ (49,192)</b>
<b>CASH AND INVESTMENTS</b>	
Cash and Cash Equivalents	\$ 11,740,130
Restricted Cash and Cash Equivalents	4,374
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 11,744,504</b>
<b>NONCASH TRANSACTIONS</b>	
Contributed Capital Assets	\$ 20,265
<b>TOTAL NONCASH TRANSACTIONS</b>	<b>\$ 20,265</b>

See accompanying notes to financial statements.

**VILLAGE OF CAROL STREAM, ILLINOIS**

**POLICE PENSION TRUST FUND**

**STATEMENT OF FIDUCIARY NET POSITION**

April 30, 2016

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**ASSETS**

Cash and Short-Term Investments	\$ 1,584,985
Receivables	
Accrued Interest Receivable	136,947
Investments	
U.S. Agency Obligations	1,983,258
U.S. Government Obligations	13,218,829
Corporate Bonds	4,401,995
Municipal Bonds	575,239
Mutual Funds	19,618,261
Other Receivable	3,109
Prepaid Items	547
	<hr/>
Total Assets	41,523,170

**LIABILITIES**

Accounts Payable	<hr/> 1,216
Total Liabilities	<hr/> 1,216

**NET POSITION RESTRICTED  
FOR PENSIONS**

\$ 41,521,954

See accompanying notes to financial statements.

**VILLAGE OF CAROL STREAM, ILLINOIS**

**POLICE PENSION TRUST FUND**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**

For the Year Ended April 30, 2016

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**ADDITIONS**

Contributions	
Employer	\$ 1,705,946
Employee	562,643
Other	<u>33,581</u>
Total Contributions	<u>2,302,170</u>
Investment Income	
Net Appreciation (Depreciation) in Fair Value of Investments	(551,533)
Interest	<u>462,135</u>
Total Investment Income	(89,398)
Less Investment Expense	<u>(79,152)</u>
Net Investment Income	<u>(168,550)</u>
Total Additions	<u>2,133,620</u>

**DEDUCTIONS**

Benefits and Refunds	
Retirement Benefits	2,041,927
Disability Benefits	132,752
Operations	
Other	<u>42,945</u>
Total Deductions	<u>2,217,624</u>

**NET (DECREASE)** (84,004)

**NET POSITION RESTRICTED  
FOR PENSIONS**

May 1	<u>41,605,958</u>
April 30	<u><u>\$ 41,521,954</u></u>

See accompanying notes to financial statements.



# VILLAGE OF CAROL STREAM, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

April 30, 2016

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Carol Stream, 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 an elected Mayor and six-member board. As required by generally accepted accounting principles, these financial statements present the Village (the primary government). The Police Pension Trust Fund has been included as a fiduciary fund due to the fiduciary responsibility exercised over the Police Pension Fund.

b. Fund Accounting

The accounts of the Village are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

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

Governmental funds are used to account for all or most of a village's general activities and includes the collection and disbursement of restricted, committed or assigned monies (special revenue funds) and the funds restricted, committed or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds restricted, committed or assigned for the servicing of long-term debt (debt service funds). The General Corporate 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).

**VILLAGE OF CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

b. Fund Accounting (Continued)

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the Village. When these assets are held under the terms of a formal trust agreement a pension fund is used.

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 has been eliminated from these statements. Interfund services provided and used are not eliminated on these 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.

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 standard revenues 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 Corporate 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 Capital Projects Fund accounts for resources restricted, committed or assigned to maintenance and replacement of existing infrastructure as well as the development of new facilities to accommodate future growth.

The Geneva Crossing TIF Fund, a debt service fund, accounts for resources restricted, committed or assigned to the financing of the Geneva Crossing TIF Village, including the incremental tax revenues and repayment of the Senior Lien TIF Revenue Bonds.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

The North Avenue/Schmale Road TIF Fund, a special revenue fund, accounts for the incremental tax revenues and eligible expenditures associated with activities within the redevelopment project area. The Village elected to present this as a major fund.

The Village reports the following major proprietary fund:

The Water and Sewer Fund accounts for the activities of the water and sewerage operations. The Village operates the sewerage treatment plant, sewerage pumping stations and collection systems and the water distribution system.

The Village reports the following fiduciary fund:

The Police Pension Trust Fund accounts for the accumulation of resources to pay pension costs to the Village's police officers.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary 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/expenses include all revenues/expenses directly related to providing water and sewer services. Incidental revenues/expenses are reported as non-operating.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Village considers revenues to be available as they are collected within 60 days of the end of the current fiscal period except for sales tax and telecommunication taxes which are 90 days. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

Property taxes, sales taxes, 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. All other revenue items are considered to be measurable and available only when cash is received by the Village.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

The Village reports unearned/unavailable/deferred revenue on its financial statements. Unearned/unavailable/deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned/unavailable/deferred revenues also arise when resources are received by the Village 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 revenue recognition criteria are met, or when the Village has a legal claim to the resources, the unearned/unavailable/deferred 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 are stated at fair value.

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

Illinois Metropolitan Investment Fund (IMET) is 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.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

f. Fund Balance/Net Position

Governmental funds equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned or unassigned. Nonspendable fund balance is reported 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. Committed fund balance is constrained by formal actions of the Village Board of Trustees, which is considered the Village's highest level of decision-making authority. Formal actions include ordinances approved by the Village Board of Trustees. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. The Village has established fund balance reserve policies in its General Corporate Fund at between 25% to 50% of net annual budgeted expenditures. The authority to assign fund balance has been delegated to the Village Manager through the approved fund balance policy of the Village. Any residual fund balance of the General Corporate Fund and any deficits in other funds, if any, is reported as unassigned.

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 and then unassigned funds.

In the government-wide and proprietary fund financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. None of the restricted net position or restricted fund balance results from enabling legislation adopted by the Village. Net investment in capital assets represents the Village's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset. Unrestricted net position consists of net positions that do not meet the definition of restricted or net investment in capital assets.

g. Receivables and 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."

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

h. Inventories

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

i. 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 using the consumption method.

j. Loan Receivable

The Village recorded a loan receivable to a council of local governments to be repaid to the Village in annual installments each May 1 with interest through 2021.

k. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), 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 \$20,000 (amounts not rounded) 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 estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	50
Infrastructure	30-50
Water and Sewer System	30-50
Vehicles, Machinery and Equipment	3-10

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

l. Compensated Absences

In the fund financial statements, vested or accumulated employee leave balances (vacation, sick and compensatory time) are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred (i.e., the liability has matured). Vested or accumulated employee leave balances (vacation, sick and compensatory time) of proprietary funds and in the government-wide financial statements is recorded as an expense and liability of those funds as the benefits accrue to employees.

m. 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 fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

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

n. Comparative Data

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of changes in the Village's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation but had no effect on previously reported activity.

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. The Village reports deferred outflows of resources:

**VILLAGE OF CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

o. Deferred Outflows/Inflows of Resources (Continued)

unamortized loss on refunding and related to pensions. 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. The Village reports unavailable/unearned property taxes in this category. The Village reports unavailable revenue on the fund financial statements for the Intergovernmental Risk Management Agency excess surplus which is not available on the modified accrual basis. The Village also reports deferred inflows related to pensions.

p. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities and deferred inflows 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.

**2. DEPOSITS AND INVESTMENTS**

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

Permitted Deposits and Investments - The Village's investment policy allows for deposits/investments in any type of security allowed for in Illinois statutes, including insured commercial banks, obligations of the U.S. Treasury and U.S. agencies, short-term obligations of corporations organized in the United States subject to various limitations, Illinois Funds and IMET.

a. Deposits

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. To guard against custodial credit risk for deposits with financial institutions, the Village's investment policy requires that deposits with financial institutions in excess of FDIC be collateralized with collateral in an amount of 105% of the uninsured deposits with the collateral held by a third party acting as the agent of the Village.



**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**2. DEPOSITS AND INVESTMENTS (Continued)**

b. Investments

As of April 30, 2016, the Village had the following investment maturities in debt securities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
IMET	\$ 4,833	\$ -	\$ 4,833	\$ -	\$ -
TOTAL	\$ 4,833	\$ -	\$ 4,833	\$ -	\$ -

**GASB 40 - Operating Funds**

Interest rate risk is the risk that change 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 operating funds and maximizing yields for funds not needed within a one-year period. The portion of the portfolio that is invested with the IMET has an average maturity of 1.57 years and a duration of 1.51 years, and is subject to interest rate risk. With a current duration of 1.51 years, if the interest rates were to increase by 1%, the value of the fund would decrease by approximately 1.5% and vice versa if the interest rates were to decrease by 1%.

The Village 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 securities issued by agencies of the United States Government that are implicitly guaranteed by the United States Government.

Illinois Funds and IMET are both “AAA” rated funds. Concentration of credit risk is the risk that the Village has a high percentage of their investments invested in one type of investment. In order to limit its exposure to concentration of credit risk, the Village’s investment policy limits the investment in any one financial institution to 40%, up to 10% in commercial paper and up to 50% in Illinois Funds.

At April 30, 2016, the Village had greater than 5% of its overall portfolio invested in Illinois Funds (99.98%). The investment policy does not include any limitations on how much U.S. Treasury and agency securities can be held in the portfolio.

For an investment, custodial risk is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village limits its exposure to custodial credit risk by utilizing an independent, third party institution, selected by the Village, to act as custodian for its securities and collateral.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**3. RECEIVABLES**

The County Assessors are responsible for assessment of all taxable real property, except for certain railroad property which is assessed directly by the state.

Property taxes are levied in DuPage County by the last Tuesday in December, on the assessed valuation as of January 1. The tax levy becomes an enforceable lien against the property on January 1 of the year following the tax levy year. These taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the Village units their respective share of the collections. Taxes levied in one year become due and payable in two installments during the following year. The DuPage County installments are due June 1 and September 1.

The 2015 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the Village has provided at April 30, 2016 an allowance for uncollectible real property taxes. All uncollected taxes relating to prior years' levies have been written off. For governmental funds, only property taxes which are intended to finance the current fiscal year and collected within 60 days subsequent to year end, if any, are recorded as revenue.

The 2015 taxes are intended to finance the 2017 fiscal year and are not considered available for current operations and are, therefore, shown as unearned/unavailable revenue. The 2016 tax levy has not been recorded as a receivable at April 30, 2016, as the tax has attached as a lien on property as of January 1, 2016; however, the tax will not be levied until December 2016 and, accordingly, is not measurable at April 30, 2016.

**4. CAPITAL ASSETS**

Capital asset activity for the year ended April 30, 2016 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets Not Being Depreciated				
Land	\$ 12,875,059	\$ -	\$ -	\$ 12,875,059
Land Right of Way	26,130,395	87,989	-	26,218,384
Construction in Progress	361,913	85,073	-	446,986
Total Capital Assets Not Being Depreciated	39,367,367	173,062	-	39,540,429
Capital Assets Being Depreciated				
Buildings	16,549,903	-	-	16,549,903
Vehicles and Equipment	4,162,515	563,218	118,320	4,607,413
Infrastructure	81,104,949	-	-	81,104,949
Total Capital Assets Being Depreciated	101,817,367	563,218	118,320	102,262,265

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
(Continued)				
Less Accumulated Depreciation for				
Buildings	\$ 5,645,089	\$ 379,692	\$ -	\$ 6,024,781
Vehicles and Equipment	3,341,838	291,171	118,320	3,514,689
Infrastructure	57,092,408	2,247,220	-	59,339,628
Total Accumulated Depreciation	<u>66,079,335</u>	<u>2,918,083</u>	<u>118,320</u>	<u>68,879,098</u>
 Total Capital Assets Being Depreciated, Net	 <u>35,738,032</u>	 <u>(2,354,865)</u>	 <u>-</u>	 <u>33,383,167</u>
 <b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	<u>\$ 75,105,399</u>	<u>\$ (2,181,803)</u>	<u>\$ -</u>	<u>\$ 72,923,596</u>
	Beginning Balances	Increases	Decreases	Ending Balances
 <b>BUSINESS-TYPE ACTIVITIES</b>				
Capital Assets Not Being Depreciated				
Land	\$ 1,179,915	\$ -	\$ -	\$ 1,179,915
Land Right of Way	-	20,265	-	20,265
Construction in Progress	896,609	-	759,526	137,083
Total Capital Assets Not Being Depreciated	<u>2,076,524</u>	<u>20,265</u>	<u>759,526</u>	<u>1,337,263</u>
 Capital Assets Being Depreciated				
Buildings	26,144,810	177,210	-	26,322,020
Machinery and Equipment	2,922,086	1,564,681	-	4,486,767
Water and Sewer System	45,721,906	-	-	45,721,906
Total Capital Assets Being Depreciated	<u>74,788,802</u>	<u>1,741,891</u>	<u>-</u>	<u>76,530,693</u>
 Less Accumulated Depreciation for				
Buildings	9,993,878	532,977	-	10,526,855
Machinery and Equipment	1,484,057	265,445	-	1,749,502
Water and Sewer System	29,832,489	1,522,932	-	31,355,421
Total Accumulated Depreciation	<u>41,310,424</u>	<u>2,321,354</u>	<u>-</u>	<u>43,631,778</u>
 Total Capital Assets Being Depreciated, Net	 <u>33,478,378</u>	 <u>(579,463)</u>	 <u>-</u>	 <u>32,898,915</u>
 <b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	<u>\$ 35,554,902</u>	<u>\$ (559,198)</u>	<u>\$ 759,526</u>	<u>\$ 34,236,178</u>

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS (Continued)**

Depreciation expense was charged to functions/programs of the primary government as follows:

**GOVERNMENTAL ACTIVITIES**

General Government	\$ 372,293
Public Safety	140,891
Highways and Streets, Including Depreciation of General Infrastructure Assets	<u>2,404,899</u>

<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 2,918,083</u></b>
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**Construction Contracts**

The Village has entered into contracts for the construction or renovation of various facilities as follows:

	Project Authorizations	Expended to Date	Commitment
Lies Road LAFO Construction	\$ 238,950	\$ -	\$ 238,950
Lies Road LAFO Phase II Construction			
Engineering	24,970	-	24,970
Kuhn Road LAFO Construction	245,400	196,320	49,080
2016 Flexible Pavement Project	3,112,752	594,587	2,518,165
Fair Oaks Road Bike Path Phase II Engineering	183,567	182,190	1,377
Fair Oaks Road Bike Path Construction			
Engineering	180,613	-	180,613
Fair Oaks Road Bike Path Construction	345,872	-	345,872
Kuhn Road Bike Trail Phase I Engineering	72,567	11,584	60,983
Lies Road Bike Trail Phase I Engineering	99,730	4,358	95,372
LED Street Light Replacement Project Phase IV	262,403	-	262,403
Village Hall Remodeling Architecture Services	952,000	-	952,000
<b>TOTAL</b>	<b><u>\$ 5,718,824</u></b>	<b><u>\$ 989,039</u></b>	<b><u>\$ 4,729,785</u></b>

**5. LONG-TERM DEBT**

a. Tax Increment Financing Bonds and Notes

The Village issues bonds and notes where the Village pledges incremental tax income derived from separately created tax increment financing districts. These bonds and notes are not obligations of the Village and are secured only by the incremental revenues generated by the districts and are recorded in the governmental activities.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM DEBT (Continued)**

a. Tax Increment Financing Bonds and Notes (Continued)

Tax increment financing bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Refundings/Reductions	Balances April 30	Current Portion
\$4,285,000 Senior Lien Tax Increment Revenue Refunding Bonds, dated August 30, 2005, due in annual installments of \$180,000 to \$305,000 beginning December 30, 2005 through December 30, 2018 plus interest at 3.75% to 4.90% due each June 30 and December 30.	Geneva Crossing TIF	\$ 1,140,000	\$ -	\$ 1,140,000	\$ -	\$ -
<b>TOTAL</b>		<b>\$ 1,140,000</b>	<b>\$ -</b>	<b>\$ 1,140,000</b>	<b>\$ -</b>	<b>\$ -</b>

During the fiscal year ended April 30, 2016, the Village called the remaining \$875,000, after regular principal payments of \$265,000, of the tax increment financing bonds. The Village realized an interest savings of \$85,838 as a result of the early payoff.

Tax increment financing notes currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Refundings/Reductions	Balances April 30	Current Portion
\$3,500,000 Tax Increment Revenue Note, dated October 28, 2014 that bears interest at 4%.	North Avenue/Schmale Road TIF	\$ 3,500,000	\$ -	\$ -	\$ 3,500,000	\$ -
<b>TOTAL</b>		<b>\$ 3,500,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,500,000</b>	<b>\$ -</b>

During the fiscal year ended April 30, 2015, the Village issued a redevelopment note of \$3,500,000. The note bears interest at 4% and is paid solely from available incremental taxes generated by the redevelopment area. Consequently, there is no due date nor specified debt service schedule.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM DEBT (Continued)**

b. Loans Payable

The Village entered into two loans payable to provide funds for the acquisition/construction of capital assets. The loans payable were issued for business-type activities. Therefore, the liabilities are reported in the business-type column. The loans payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
\$7,550,954 EPA Loan II dated August 28, 2002 at 2.57% simple interest rate.*	Water and Sewer	\$ 3,369,671	\$ -	\$ 344,247	\$ 3,025,424	\$ 353,152
\$637,569 installment contract dated September 1, 2007 at 2.00% simple interest rate.	Water and Sewer	539,481	-	49,044	490,437	49,044
<b>TOTAL</b>		<b>\$ 3,909,152</b>	<b>\$ -</b>	<b>\$ 393,291</b>	<b>\$ 3,515,861</b>	<b>\$ 402,196</b>

\* The total amount of the loan authorized by the EPA was \$7,550,954; however, the Village only requested funds in the amount of \$6,541,992 (including accrued interest of \$252,254).

c. Capital Leases

The Village entered into two capital leases during the year to finance the acquisition of personal computers and related equipment. The total amount of equipment purchased under outstanding capital leases is \$77,533 as of April 30, 2016. Capital leases currently outstanding are as follows:

Issue	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
Dell laptop and docking station leases payable in 4 annual installments of \$3,686 to \$23,000 from February 2016 through January 2019	\$ -	\$ 77,533	\$ 32,900	\$ 44,633	\$ 14,693
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 77,533</b>	<b>\$ 32,900</b>	<b>\$ 44,633</b>	<b>\$ 14,693</b>

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM DEBT (Continued)**

d. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

The Tax Increment Revenue Note provides that the payment of principal and interest on the note is due only if tax increment revenues in the North Avenue/Schmale Road TIF are available for payment of debt service. The note bears interest at 4%. Therefore, no set debt service schedule is available.

Fiscal Year Ending April 30,	Business-Type Activities			Installment Contract		
	Principal	Interest	Total	Principal	Interest	Total
2017	\$ 353,152	\$ 75,499	\$ 428,651	\$ 49,044	\$ 9,809	\$ 58,853
2018	362,286	66,365	428,651	49,044	8,828	57,872
2019	371,656	56,994	428,650	49,044	7,847	56,891
2020	381,269	47,381	428,650	49,044	6,866	55,910
2021	391,131	37,519	428,650	49,044	5,885	54,929
2022	401,248	27,403	428,651	49,044	4,904	53,948
2023	411,626	17,025	428,651	49,044	3,923	52,967
2024	353,056	6,378	359,434	49,044	2,943	51,987
2025	-	-	-	49,044	1,962	51,006
2026	-	-	-	49,041	981	50,022
<b>TOTAL</b>	<b>\$ 3,025,424</b>	<b>\$ 334,564</b>	<b>\$ 3,359,988</b>	<b>\$ 490,437</b>	<b>\$ 53,948</b>	<b>\$ 544,385</b>

Obligations of governmental activities under capital leases, including future interest payments, at April 30, 2016 were as follows:

Fiscal Year Ending April 30,	Capital Leases
2017	\$ 15,261
2018	15,261
2019	15,262
Total minimum lease payments	45,784
Less amount representing interest costs	(1,151)
<b>TOTAL</b>	<b>\$ 44,633</b>

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM DEBT (Continued)**

- e. Changes in governmental activities long-term liabilities during the fiscal year were as follows:

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
Tax Increment Financing Bonds Payable	\$ 1,140,000	\$ -	\$ 1,140,000	\$ -	\$ -
Tax Increment Financing Note Payable	3,500,000	-	-	3,500,000	-
Compensated Absences Payable*	1,306,959	221,403	196,044	1,332,318	199,848
Capital Leases Payable	-	77,533	32,900	44,633	14,693
Net Pension Liability - IMRF	4,228,525	1,928,952	-	6,157,477	-
Net Pension Liability - Police Pension	21,487,685	6,867,942	-	28,355,627	-
Net Other Postemployment Benefit Obligations*	788,777	79,221	-	867,998	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 32,451,946</b>	<b>\$ 9,175,051</b>	<b>\$ 1,368,944</b>	<b>\$ 40,258,053</b>	<b>\$ 214,541</b>

\* The General Corporate Fund has typically been used in prior years to liquidate the compensated absences payable, net other postemployment benefit obligations and net pension liability.

As discussed in Note 12, beginning balances were restated to record the opening net pension liability amounts for the Illinois Municipal Retirement Fund and the Police Pension Fund for the implementation of GASB Statement No. 68.

- f. Changes in business-type activities long-term liabilities during the fiscal year were as follows:

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
IEPA Loan Payable	\$ 3,369,671	\$ -	\$ 344,247	\$ 3,025,424	\$ 353,152
Installment Contract Payable	539,481	-	49,044	490,437	49,044
Compensated Absences Payable*	72,821	-	16,163	56,658	8,499
Net Pension Liability - IMRF	749,436	341,875	-	1,091,311	-
Net Other Postemployment Benefit Obligations*	32,695	58,693	-	91,388	-
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 4,764,104</b>	<b>\$ 400,568</b>	<b>\$ 409,454</b>	<b>\$ 4,755,218</b>	<b>\$ 410,695</b>



**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**5. LONG-TERM DEBT (Continued)**

f. Changes in business-type activities long-term liabilities (Continued)

\* The Water and Sewer Fund has typically been used in prior years to liquidate the compensated absences payable and net other postemployment benefit obligations.

As discussed in Note 12, beginning balances were restated to record the opening net pension liability amounts for the Illinois Municipal Retirement Fund.

g. Legal Debt Margin

The Village is a home rule municipality.

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

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

To date the General Assembly has set no limits for home rule municipalities.

**6. INDIVIDUAL FUND DISCLOSURES**

The composition of interfund balances as of April 30, 2016 is as follows:

Receivable Fund	Payable Fund	Amount
General Corporate	Water and Sewer	\$ 1,642
General Corporate	Geneva Crossing TIF	6,231
Water and Sewer	General Corporate	52,915
North Avenue/Schmale Road TIF	General Corporate	37,213
<b>TOTAL</b>		<b>\$ 98,001</b>

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**6. INDIVIDUAL FUND DISCLOSURES (Continued)**

Significant interfund receivable/payables are as follows:

- \$52,915 due from the General Corporate Fund to the Water and Sewer Fund is the result of the reclassification of Water and Sewer expenditures to the General Corporate Fund and the annual reallocation of actual municipal garage expenditures.
- \$37,213 due from the General Corporate Fund to the North Avenue/Schmale Road TIF Fund is for anticipated sales tax recorded in the General Corporate Fund.

The following transfers were recorded during the fiscal year ended April 30, 2016:

Fund Transferred From	Fund Transferred To	Amount
General Corporate	Geneva Crossing TIF	\$ 13,472
General Corporate	Capital Projects	10,000,000
General Corporate	North Avenue/Schmale Road TIF	80,143
Geneva Crossing TIF	General Corporate	<u>90,133</u>
<b>TOTAL</b>		<b><u>\$ 10,183,748</u></b>

Significant interfund transfers are as follows:

- \$13,472 transferred from the General Corporate Fund to the Geneva Crossing TIF Fund is for sales taxes recorded in the General Corporate Fund earned on the TIF property.
- \$10,000,000 transferred from the General Corporate Fund to the Capital Projects Fund is surplus funds to pay for future capital projects.
- \$80,143 transferred from the General Corporate Fund to the North Avenue/Schmale Road TIF Fund is for sales taxes recorded in the General Corporate Fund earned on the TIF property.
- \$90,133 transferred from the Geneva Crossing TIF Fund to the General Corporate Fund is for reimbursement of prior year's excess sales taxes.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**6. INDIVIDUAL FUND DISCLOSURES (Continued)**

Advances to/from other funds at April 30, 2016 consisted of the following:

Advance From	Advance To	Amount
General	North Avenue/Schmale Road TIF	\$ 62,931
<b>TOTAL</b>		<b>\$ 62,931</b>

Significant advance to/from is as follows:

- \$62,931 advanced from the General Fund to the North Avenue/Schmale TIF is for TIF eligible project costs. This amount will be repaid in accordance with the TIF Redevelopment Agreement.

**7. COMMITMENTS - DUPAGE WATER COMMISSION**

The Village is a customer of the DuPage Water Commission (the Commission), and has executed a water supply contract (the Contract) with the Commission for a term ending in 2024. The Contract provides that the Village pays only the cost of the water actually purchased and delivered beginning May 1, 2015. These variable water costs are subject to adjustment on a continuing basis.

**8. RISK MANAGEMENT**

a. Intergovernmental Personnel Benefit Cooperative

The Village participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs (primarily medical, dental and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasi governmental and nonprofit public service entities.

IPBC maintains specific reinsurance coverage for claims in excess of \$50,000 per individual employee participant. The Village pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overages or underages for participation in the pool are adjusted into the subsequent years experience factor for premiums.

**8. RISK MANAGEMENT (Continued)**

a. Intergovernmental Personnel Benefit Cooperative (Continued)

IPBC receives, processes and pays such claims as may come within the benefit program of each member. Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers: a Benefit Administrator and a Treasurer. The Village does not exercise any control over the activities of IPBC beyond its representation on the Board of Directors.

b. Intergovernmental Risk Management Agency

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an insurance pool whose members are Illinois municipalities. IRMA manages and funds first party property losses, third party liability claims, workers' compensation claims and public officials' liability claims of its member municipalities. The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds.

Each member assumes the first \$10,000 of each occurrence, and IRMA has self-insurance retentions at various amounts above that level. There have been no significant changes from the prior year and settlements have not exceeded coverage in any of the prior three years.

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there is one officer, a Treasurer. The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined in advance of each membership year based on the individual member's eligible revenue as defined in the by-laws of IRMA and assessment factors based on past member experience and the funding need for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. The Village is not aware of any additional amounts owed to IRMA at April 30, 2016 for the current or prior claim years.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**9. CONTINGENT LIABILITIES**

a. Litigation

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

b. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal Government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which 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 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 Development Agreement

The Village entered into an economic development agreement dated June 4, 2012, with a developer to reimburse the developer the cost of extraordinary site and redevelopment costs. The agreement requires the Village to rebate to the developer (after certain benchmarks are achieved) 50% of the sales taxes each quarter for a term of ten years. The total rebates incurred to date as of April 30, 2016 was \$1,119,475. A liability of \$132,869 has been recorded as of April 30, 2016.

**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 and the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. Neither 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 [www.imrf.org](http://www.imrf.org).

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions

Illinois Municipal Retirement Fund

*Plan Administration*

All employees 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, 2015, IMRF membership consisted of:

Inactive Employees or Their Beneficiaries	
Currently Receiving Benefits	128
Inactive Employees Entitled to but not yet Receiving Benefits	107
Active Employees	100
 TOTAL	 335

The IMRF data included in the table above includes membership of both the Village of Carol Stream and the Carol Stream Public 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 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.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Contributions*

Participating members are required to contribute 4.5% of their annual covered 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 calendar year ended December 31, 2015 was 14.05% of covered payroll.

*Actuarial Assumptions*

The Village's net pension liability was measured as of December 31, 2015 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, 2015
Actuarial Cost Method	Entry-Age Normal
Assumptions	
Inflation	2.75%
Salary Increases	3.75% to 14.50%
Interest Rate	7.50%
Cost of Living Adjustments	3.00%
Asset Valuation Method	Market Value

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

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Discount Rate*

The discount rate used to measure the total pension liability was 7.46%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that 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 fiduciary net position was projected not 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 of 7.5% was blended with the index rate of 3.57% for tax exempt general obligation municipal bonds rated AA or better at December 31, 2015 to arrive at a discount rate of 7.46% used to determine the total pension liability.

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2015	\$ 50,110,444	\$ 44,017,469	\$ 6,092,975
Changes for the Period			
Service Cost	794,559	-	794,559
Interest	3,693,713	-	3,693,713
Difference Between Expected and Actual Experience	416,040	-	416,040
Changes in Assumptions	124,934	-	124,934
Employer Contributions	-	1,018,653	(1,018,653)
Employee Contributions	-	322,735	(322,735)
Net Investment Income	-	217,808	(217,808)
Benefit Payments and Refunds	(2,253,067)	(2,253,067)	-
Administrative Expense	-	-	-
Other (Net Transfer)	-	690,580	(690,580)
Net Changes	2,776,179	(3,291)	2,779,470
BALANCES AT DECEMBER 31, 2015	\$ 52,886,623	\$ 44,014,178	\$ 8,872,445



**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Changes in the Net Pension Liability (Continued)*

The table presented on the previous page includes amounts for both the Village and the Carol Stream Public Library (the Library). The Village's proportionate share of the net pension liability at January 1, 2015, the employer contributions, and the net pension liability at December 31, 2015 was \$4,977,961, \$832,240 and \$7,248,788, respectively. The Library's proportionate share of the net pension liability at January 1, 2015, the employer contributions and the net pension liability at December 31, 2015 was \$1,115,014, \$186,413 and \$1,623,657, respectively.

Changes in assumptions related to retirement age and mortality were made since the prior measurement date.

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

For the year ended April 30, 2016, the Village recognized pension expense of \$748,138. At April 30, 2016, 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	\$ 288,397	\$ -
Changes in Assumption	86,604	-
Net Difference Between Projected and Actual		
Earnings on Pension Plan Investments	2,460,169	-
Employer Contributions after the Measurement Date	372,404	-
<b>TOTAL</b>	<b>\$ 3,207,574</b>	<b>\$ -</b>

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, 2016 was \$2,620,588. The Library's proportionate share of the deferred outflows of resources at April 30, 2016 was \$586,986.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**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)

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

Fiscal Year Ending April 30,	
2017	\$ 942,343
2018	638,089
2019	537,665
2020	<u>502,491</u>
 TOTAL	 <u>\$ 2,620,588</u>

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Village calculated using the discount rate of 7.46% 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 (6.46%) or 1 percentage point higher (8.46%) than the current rate:

	1% Decrease (6.46%)	Current Discount Rate (7.46%)	1% Increase (8.46%)
Net Pension Liability (Village)	\$ 12,795,801	\$ 7,248,788	\$ 2,661,808
Net Pension Liability (Library)	2,866,134	1,623,657	596,219
 Net Pension Liability (Total)	 <u>\$ 15,661,935</u>	 <u>\$ 8,872,445</u>	 <u>\$ 3,258,027</u>

**VILLAGE OF CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**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 plan as a pension trust fund.

The plan is governed by a five-member Board of Trustees. Two members of the Board 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, 2016, the Police Pension Plan membership consisted of:

Inactive Plan Members Receiving Benefits	33
Inactive Plan Members Entitled to Benefits but not yet Receiving Benefits	3
Active Plan Members	<u>61</u>
TOTAL	<u><u>97</u></u>

*Benefits Provided*

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired 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

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Benefits Provided (Continued)*

attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% 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 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 2.5% 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 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year. Benefits and refunds are recorded when due in accordance with the terms of the plan.

**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. Contributions are recorded when due in accordance with statutory requirements. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. Benefits and refunds are recognized when due and payable in accordance with the terms of the Police Pension Plan. The costs of administering the Police Pension Plan are financed through investment earnings. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. The Village has chosen a policy to fund 100% of the past service costs by 2040. For the year ended April 30, 2016, the Village's contribution was 32.12% of covered payroll.

*Investment Policy*

The Police Pension Fund's investment policy authorizes the Police Pension Fund to make deposits/invest 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, investment grade corporate bonds and Illinois Funds.

The Police Pension Fund may also invest in certain non-U.S. obligations, Illinois municipal corporations, tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, corporate and Illinois insurance company general and separate accounts, mutual funds and equity securities and real estate investment trusts. During the year, no changes were made to the investment policy. The investment policy promotes diversification of investments, and has the following guidelines for investing: no more than 40% of the funds may be invested in a single financial institution, exclusive of U.S. Treasury securities held in safekeeping; deposits in Illinois Funds may not exceed 50% of the portfolio; and brokered certificates of deposit may not exceed 25% of the portfolio. It is the policy of the Police Pension Board to invest 55% of its portfolio in fixed income securities and the remaining 45% in equities.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Investment Policy (Continued)*

The Police Pension Fund's investment policy in accordance with ILCS establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
U.S. Fixed Income	55.0%	2.7%
U.S. Large Cap Growth Equity	11.3%	8.0%
U.S. Large Cap Value Equity	11.3%	7.7%
U.S. Mid Cap Growth Equity	2.0%	9.0%
U.S. Mid Cap Value Equity	2.0%	8.3%
U.S. Small Cap Growth Equity	1.8%	9.9%
U.S. Small Cap Value Equity	1.8%	9.0%
Europe Equity	2.3%	7.5%
Japan Equity	2.3%	7.4%
Emerging Markets Equity	1.8%	9.5%
Real Estate Investment Trusts	1.4%	7.0%
Commodities	1.4%	3.7%
Infrastructure	2.3%	6.2%
Equity Return Assets	3.6%	4.7%

ILCS limit the Police Pension Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Investment Policy (Continued)*

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

*Investment Concentrations*

There are no significant investments (other than United States Government guaranteed obligations) in any one organization that represent 5% or more of plan net position for the Police Pension Plan except for three mutual funds comprising approximately 5.33%, 5.82% and 16.12% of plan net position, respectively. The investment policy does not include any limitations on how much U.S. Treasury or agency securities can be held in the portfolio.

*Investment Rate of Return*

For the year ended April 30, 2016, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (0.41%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Interest Rate Risk*

As of April 30, 2016, the Police Pension Fund had the following investment maturities in debt securities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Agencies	\$ 1,983,258	\$ -	\$ 1,286,157	\$ 299,897	\$ 397,204
U.S. Treasuries	13,218,829	1,434,939	4,915,478	2,982,328	3,886,084
Corporate Bonds	4,401,995	391,550	2,270,625	1,719,281	20,539
Municipal Bonds	575,239	76,211	399,124	99,904	-
<b>TOTAL</b>	<b>\$ 20,179,321</b>	<b>\$ 1,902,700</b>	<b>\$ 8,871,384</b>	<b>\$ 5,101,410</b>	<b>\$ 4,303,827</b>

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Interest Rate Risk* (Continued)

The Police Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities. The managed portfolio of McDonnell Investment has a duration of 3.79 years and is subject to interest rate risk. The managed portfolio of Hoisington Investment Management Company has a duration of 19.35 years. With a duration of 3.79 and 19.35 years, if interest rates were to increase by 1%, the value of the managed portfolio would decrease by approximately 3.8% and 19.4% and vice versa if interest rates were to decrease by 1%.

The Police Pension Fund also owns 1,500,000 in Treasury Zero Coupon bonds. The main investment risk associated with zero coupon bonds is not credit risk but market risk. Interest rate changes reflect significantly in the market price of the zero coupon bond. For example, a 1% (100 basis points) change in interest rates can cause a 20-year zero coupon bond to fluctuate by approximately 20%.

*Credit Risk*

The Police Pension 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 securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The overall ratings of the agency's long-term debt, except for subordinated debt of which the Police Pension Fund does not own any, is "AAA" as rated by Moody's and Standard and Poor's.

*Custodial Credit Risk*

The Police Pension Board limits its exposure to custodial credit risk by utilizing an independent, third party institution, selected by the Police Pension Board, to act as custodian for its securities. For an investment, custodial risk is the risk that, in the event of the failure of the counterparty, the Police Pension Board will not be able to recover the value of its investments that are in the possession of an outside party.



**VILLAGE OF CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**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 performed as of April 30, 2016 using the following actuarial methods and assumptions.

Actuarial Valuation Date	April 30, 2016
Actuarial Cost Method	Entry-Age Normal
Amortization Method	Level Percentage of Pay
Remaining Amortization Period	25 years
Asset Valuation Method	Market Value
Assumptions	
Inflation	2.50%
Salary Increases	6.25%
Investment Rate of Return	7.25%
Retirement Age	50 to 70

Mortality rates were based on the RP 2014 Mortality Table (BCHA) projected to 2016 using improvement scale MP-2015. The other non-economic actuarial assumptions used in the December 31, 2015 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012.

*Discount Rate*

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between actuarially

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Discount Rate (Continued)*

determined contribution rates and the member rate. Based on those assumptions, the Police Pension 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 of 7.25% was applied to all periods of projected benefit payments to determine the total pension liability.

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 7.25% 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 (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	\$ 38,596,894	\$ 28,355,627	\$ 20,000,217

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2015	\$ 63,093,642	\$ 41,605,958	\$ 21,487,684
Changes for the Period			
Service Cost	1,428,933	-	1,428,933
Interest	4,495,457	-	4,495,457
Difference Between Expected and Actual Experience	(1,147,028)	-	(1,147,028)
Changes in Assumptions	4,181,256	-	4,181,256
Employer Contributions	-	1,705,946	(1,705,946)
Employee Contributions	-	596,224	(596,224)
Net Investment Income	-	(168,550)	168,550
Benefit Payments and Refunds	(2,174,679)	(2,174,679)	-
Other	-	(42,945)	42,945
Net Changes	6,783,939	(84,004)	6,867,943
BALANCES AT APRIL 30, 2016	\$ 69,877,581	\$ 41,521,954	\$ 28,355,627

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Changes in the Net Pension Liability (Continued)*

The change in assumptions relate to the change in mortality rates used.

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

For the year ended April 30, 2016, the Village recognized pension expense of \$2,351,614. At April 30, 2016, the Village reported deferred outflows of resources and deferred inflows of resources related to the Police Pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ -	\$ 1,147,028
Changes in Assumption	4,181,256	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,188,047	-
<b>TOTAL</b>	<b>\$ 7,369,303</b>	<b>\$ 1,147,028</b>

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

Year Ending <u>April 30,</u>	
2017	\$ 1,210,105
2018	1,210,105
2019	1,210,105
2020	1,210,105
2021	1,210,107
Thereafter	171,748
<b>TOTAL</b>	<b>\$ 6,222,275</b>

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**11. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

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

b. Benefits Provided

The Village provides continued health insurance coverage at the active employee rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree can choose to not participate in the plan or continue under the Village's plan at a Medicare supplement rate.

c. Membership

At April 30, 2016, membership consisted of:

Inactive Plan Members Currently Receiving Benefits	13
Inactive Members Entitled to Benefits but not yet Receiving Them	-
Active Plan Members	<u>126</u>
<b>TOTAL</b>	<u><b>139</b></u>
 Participating Employers	 <u><b>1</b></u>

d. Funding Policy

The Village is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

e. Annual OPEB Costs and Net OPEB Obligation

The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for the last three years are as follows:

Fiscal Year Ended April 30,	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2014	\$ 167,202	\$ 76,670	45.85%	\$ 730,336
2015	167,805	76,670	45.69%	821,471
2016	170,478	32,564	19.10%	959,385

The net OPEB obligation as of April 30, 2016 was calculated as follows:

Annual Required Contribution	\$ 165,001
Interest on Net OPEB Obligation	32,859
Adjustment to Annual Required Contribution	<u>(27,382)</u>
Annual OPEB Cost	170,478
Contributions Made	<u>32,564</u>
Increase in Net OPEB Obligation	137,914
Net OPEB Obligation, Beginning of Year	<u>821,471</u>
<b>NET OPEB OBLIGATION, END OF YEAR</b>	<u><u>\$ 959,385</u></u>

Funded Status and Funding Progress. The funded status of the plan as of the April 30, 2016 actuarial valuation was as follows:

Actuarial Accrued Liability (AAL)	\$ 1,874,702
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	1,874,702
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members)	\$ 11,174,070
UAAL as a Percentage of Covered Payroll	16.78%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the AALs for benefits.

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

In the April 30, 2016 actuarial valuation, the entry-age normal actuarial cost method was used. The actuarial assumptions included a 4% investment rate of return and an initial healthcare cost trend rate of 2.6% with an ultimate healthcare inflation rate of 5.5%. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2016 was 30 years.

**12. CHANGE IN ACCOUNTING PRINCIPLE**

	Increase (Decrease)
CHANGE IN ACCOUNTING PRINCIPLE - GOVERNMENTAL ACTIVITIES	
To Write-Off the Police Pension Plan Net Pension Asset	\$ (496,724)
To Record the:	
Police Pension Plan Net Pension Liability	(21,487,685)
IMRF Net Pension Liability	(4,228,525)
IMRF Deferred Outflows	220,324
TOTAL CHANGE IN ACCOUNTING PRINCIPLE - GOVERNMENTAL ACTIVITIES	<u>\$ (25,992,610)</u>

**VILLAGE OF CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**12. CHANGE IN ACCOUNTING PRINCIPLE (Continued)**

	<u>Increase (Decrease)</u>
CHANGE IN ACCOUNTING PRINCIPLE - BUSINESS-TYPE ACTIVITIES	
To Record the	
IMRF Net Pension Liability - Water and Sewer	\$ (749,436)
IMRF Deferred Outflows	<u>39,049</u>
 TOTAL CHANGE IN ACCOUNTING PRINCIPLE - BUSINESS-TYPE ACTIVITIES	 <u>\$ (710,387)</u>

With the implementation of GASB Statements No. 68 and No. 71, the Village is required to retroactively record the net pension liability and deferred outflows of resources and write-off the net pension asset.

**REQUIRED SUPPLEMENTARY INFORMATION**



VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

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

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes	\$ 16,502,500	\$ 16,502,500	\$ 17,650,776	\$ 16,555,610
Licenses and Permits	1,214,000	1,214,000	1,396,866	1,152,821
Intergovernmental	4,177,000	4,177,000	4,442,019	4,224,209
Charges for Services	1,143,500	1,143,500	1,289,297	1,071,159
Fines and Forfeits	1,745,000	1,745,000	1,660,222	1,691,985
Investment Income	5,000	5,000	15,479	(265,377)
Miscellaneous	534,000	534,000	495,646	714,434
Total Revenues	25,321,000	25,321,000	26,950,305	25,144,841
<b>EXPENDITURES</b>				
Current				
General Government	6,713,438	6,713,438	5,631,459	5,614,862
Public Safety	13,763,102	13,763,102	13,061,957	13,011,728
Highways and Streets	3,825,460	3,825,460	3,385,697	3,536,954
Debt Service				
Principal Retirement	-	-	32,900	-
Total Expenditures	24,302,000	24,302,000	22,112,013	22,163,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,019,000	1,019,000	4,838,292	2,981,297
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In				
North Avenue/Schmale Road TIF Fund	11,000	11,000	-	-
Geneva Crossing TIF Fund	-	-	90,133	-
Transfers (Out)				
Capital Projects Fund	(855,000)	(855,000)	(10,000,000)	(2,100,000)
Geneva Crossing TIF Fund	(55,000)	(55,000)	(13,472)	(57,884)
North Avenue/Schmale Road TIF Fund	(120,000)	(120,000)	(80,143)	(74,078)
Proceeds from Capital Lease	-	-	77,533	-
Total Other Financing Sources (Uses)	(1,019,000)	(1,019,000)	(9,925,949)	(2,231,962)
NET CHANGE IN FUND BALANCE	\$ -	\$ -	(5,087,657)	749,335
FUND BALANCE, MAY 1			18,271,678	17,522,343
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 13,184,021</u>	<u>\$ 18,271,678</u>

(See independent auditor's report.)

**VILLAGE OF CAROL STREAM, ILLINOIS**

NORTH AVENUE/SCHMALE TIF FUND

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

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes				
Incremental Taxes	\$ 14,000	\$ 14,000	\$ 14,477	\$ 14,757
Investment Income	-	-	73	1
<b>Total Revenues</b>	<b>14,000</b>	<b>14,000</b>	<b>14,550</b>	<b>14,758</b>
<b>EXPENDITURES</b>				
Current				
General Government	6,000	6,000	738	2,214
Debt Service				
Interest	140,000	140,000	82,074	-
Capital Outlay	-	-	-	3,500,000
<b>Total Expenditures</b>	<b>146,000</b>	<b>146,000</b>	<b>82,812</b>	<b>3,502,214</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(132,000)</b>	<b>(132,000)</b>	<b>(68,262)</b>	<b>(3,487,456)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	120,000	120,000	80,143	74,078
Transfers (Out)	(11,000)	(11,000)	-	-
Bonds Issued	-	-	-	3,500,000
<b>Total Other Financing Sources (Uses)</b>	<b>109,000</b>	<b>109,000</b>	<b>80,143</b>	<b>3,574,078</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (23,000)</b>	<b>\$ (23,000)</b>	<b>11,881</b>	<b>86,622</b>
<b>FUND BALANCE (DEFICIT), MAY 1</b>			<b>28,562</b>	<b>(58,060)</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 40,443</b>	<b>\$ 28,562</b>

(See independent auditor's report.)

## VILLAGE OF CAROL STREAM, ILLINOIS

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2016

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#### **BUDGETS AND BUDGETARY ACCOUNTING**

On or before November 30 of each year, all departments of the Village submit requests for budgets to the Village Manager so that a budget may be prepared. Before March 31, the proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from or change the budget, but may not change the form of the budget. A final budget must be prepared and adopted no later than April 30.

The budget is prepared by fund, department and program and includes information on the past year, current year estimates and requested appropriations for the next fiscal year. The administrator is authorized to transfer budgeted amounts within any department; however, transfers between departments or any revisions that alter the total expenditures of any department or any fund must be approved by the governing body. During the year, several budget amendments were necessary. The amounts reflected in the financial statements represent the original and the final amended budget.

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted (at the department level) for the governmental, proprietary and the fiduciary funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the department level. All annual budgets lapse at fiscal year end.

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

April 30, 2016

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	<u>2016</u>
Actuarially Determined Contribution	\$ 838,527
Contributions in Relation to the Actuarially Determined Contribution	<u>838,527</u>
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<u><u>\$ -</u></u>
Covered-Employee Payroll	\$ 5,859,423
Contributions as a Percentage of Covered-Employee Payroll	14.52%

(See independent auditor's report.)

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
**SCHEDULE OF THE VILLAGE'S PROPORTIONATE**  
**SHARE OF THE NET PENSION LIABILITY**

April 30, 2016

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	<u><b>2016</b></u>
Employer's Proportion of Net Pension Liability	81.70%
Employer's Proportionate Share of Net Pension Liability	\$ 7,248,788
Employer's Covered-Employee Payroll	5,859,423
Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	123.71%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.22%

Note: The information presented is as of December 31, 2015.

(See independent auditor's report.)

**VILLAGE OF CAROL STREAM, ILLINOIS**

POLICE PENSION TRUST FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Last Seven Fiscal Years

	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Actuarially Determined Contribution	\$ 955,957	\$ 1,256,813	\$ 1,434,572	\$ 1,474,398	\$ 1,472,558	\$ 1,651,830	\$ 1,705,946
Contribution in Relation to the Actuarially Determined Contribution	955,957	1,256,813	1,434,572	1,474,398	1,551,754	1,651,830	1,705,946
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (79,196)</b>	<b>\$ -</b>	<b>\$ -</b>
Covered-Employee Payroll	\$ 4,974,744	\$ 4,974,294	\$ 4,960,344	\$ 5,019,828	\$ 5,391,905	\$ 5,485,773	\$ 5,310,748
Contributions as a Percentage of Covered-Employee Payroll	19.22%	25.27%	28.92%	29.37%	28.78%	30.11%	32.12%

Notes to the 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 amortization method was level percent of pay, closed and the amortization period was 25 years; the asset valuation method was at market value; and the significant actuarial assumptions were an investment rate of return of 7.25% annually projected salary increase assumption of 6.25% compounded annually and postretirement benefit increases of 3.00% compounded annually.

(See independent auditor's report.)

**VILLAGE OF CAROL STREAM, ILLINOIS**

POLICE PENSION FUND

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

April 30, 2016

	<b>2015</b>	<b>2016</b>
<b>TOTAL PENSION LIABILITY</b>		
Service Cost	\$ 1,526,032	\$ 1,428,933
Interest	3,954,584	4,495,457
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experience	(120,346)	(1,147,028)
Changes of Assumptions	4,235,042	4,181,256
Benefit Payments, Including Refunds of Member Contributions	(2,095,320)	(2,174,679)
	7,499,992	6,783,939
Net Change in Total Pension Liability		
Total Pension Liability - Beginning	55,593,650	63,093,642
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 63,093,642</b>	<b>\$ 69,877,581</b>
<b>PLAN FIDUCIARY NET POSITION</b>		
Contributions - Employer	\$ 1,651,830	\$ 1,705,946
Contributions - Member	659,695	596,224
Net Investment Income	2,605,135	(168,550)
Benefit Payments, Including Refunds of Member Contributions	(2,095,320)	(2,174,679)
Administrative Expense	(50,555)	(42,945)
	2,770,785	(84,004)
Net Change in Plan Fiduciary Net Position		
Plan Fiduciary Net Position - Beginning	38,835,173	41,605,958
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 41,605,958</b>	<b>\$ 41,521,954</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 21,487,684</b>	<b>\$ 28,355,627</b>
Plan Fiduciary Net Position		
as a Percentage of the Total Pension Liability	65.94%	59.42%
Covered-Employee Payroll	\$ 5,485,773	\$ 5,310,748
Employer's Net Pension Liability		
as a Percentage of Covered-Employee Payroll	391.70%	533.93%

Note: The changes in assumptions relate to the change in mortality rates used.

(See independent auditor's report.)

**VILLAGE OF CAROL STREAM, ILLINOIS**

**POLICE PENSION FUND**

**SCHEDULE OF INVESTMENT RETURNS**

April 30, 2016

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	<u>2015</u>	<u>2016</u>
Annual Money-Weighted Rate of Return, Net of Investment Expense	7.20%	(0.41%)

(See independent auditor's report.)



**VILLAGE OF CAROL STREAM, ILLINOIS**

OTHER POSTEMPLOYMENT BENEFIT PLAN

SCHEDULE OF FUNDING PROGRESS

April 30, 2016

<b>Actuarial Valuation Date April 30,</b>	<b>(1) Actuarial Value of Assets</b>	<b>(2) Actuarial Accrued Liability (AAL) Entry-Age</b>	<b>(3) Funded Ratio (1) / (2)</b>	<b>(4) Unfunded AAL (UAAL) (2) - (1)</b>	<b>(5) Covered Payroll</b>	<b>UAAL as a Percentage of Covered Payroll (4) / (5)</b>
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	N/A	N/A	N/A	N/A	N/A	N/A
2013	\$ -	\$ 2,237,956	0.00%	\$ 2,237,956	\$ 10,395,971	21.53%
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A
2016	-	1,874,702	0.00%	1,874,702	11,174,070	16.78%

N/A - Information not available

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

OTHER POSTEMPLOYMENT BENEFIT PLAN

SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2016

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<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2011	\$ 58,293	\$ 156,370	37.28%
2012	73,957	164,164	45.05%
2013	73,957	164,164	45.05%
2014	76,670	162,937	47.05%
2015	76,670	162,937	47.05%
2016	32,564	165,001	19.74%

(See independent auditor's report.)

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

## **MAJOR GOVERNMENTAL FUNDS**

General Corporate Fund - to account for all financial resources traditionally associated with governments which are not accounted for in another fund.

Capital Projects Fund - to account for capital projects relating to maintenance and replacement of existing infrastructure as well as the development of new facilities to accommodate future growth.

Geneva Crossing TIF Fund - to account for the financing of the Geneva Crossing TIF District, including the incremental tax revenues and repayment of the Senior Lien TIF Revenue Bonds.

North Avenue/Schmale Road TIF Fund - to account for incremental tax revenues and eligible expenditures associated with activities within the redevelopment project area.

**VILLAGE OF CAROL STREAM, ILLINOIS**

GENERAL CORPORATE FUND

SCHEDULE OF REVENUES - BUDGET AND ACTUAL

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>TAXES</b>				
Road and Bridge Tax - Current	\$ 269,000	\$ 269,000	\$ 222,674	\$ 264,089
Sales Tax	6,710,000	6,710,000	7,342,518	6,581,838
Utility Electricity Tax	1,850,000	1,850,000	1,840,929	1,883,544
Amusement Tax	2,500	2,500	1,275	1,823
Home Rule Sales Tax	3,960,000	3,960,000	4,250,987	3,901,906
Real Estate Transfer Tax	680,000	680,000	777,695	717,571
Natural Gas Use Tax	570,000	570,000	523,582	632,979
Utility Telecommunications Tax	1,210,000	1,210,000	1,242,895	1,332,265
Auto Rental Tax	23,000	23,000	22,078	20,997
Local Use Tax	810,000	810,000	925,565	809,037
Hotel Tax	323,000	323,000	346,546	310,575
Video Gaming Tax	95,000	95,000	154,032	98,986
<b>Total Taxes</b>	<b>16,502,500</b>	<b>16,502,500</b>	<b>17,650,776</b>	<b>16,555,610</b>
<b>LICENSES AND PERMITS</b>				
Business/Miscellaneous Licenses	27,000	27,000	28,913	27,850
Dog Licenses	2,500	2,500	2,148	2,330
Vehicle Licenses	435,000	435,000	425,315	432,473
Liquor Licenses	125,000	125,000	132,465	135,500
Vending Machine Licenses	7,000	7,000	6,375	6,908
Game Room Licenses	1,000	1,000	1,125	1,688
Building Permits	500,000	500,000	687,525	490,122
Rental Licensing Program	90,000	90,000	76,100	26,150
Video Gaming Permits	22,500	22,500	32,950	25,750
Tobacco Licenses	4,000	4,000	3,950	4,050
<b>Total Licenses and Permits</b>	<b>1,214,000</b>	<b>1,214,000</b>	<b>1,396,866</b>	<b>1,152,821</b>
<b>INTERGOVERNMENTAL</b>				
Grants	200,000	200,000	127,298	235,994
State Income Tax	3,881,000	3,881,000	4,232,099	3,889,081
Replacement Taxes	96,000	96,000	82,622	99,134
<b>Total Intergovernmental</b>	<b>4,177,000</b>	<b>4,177,000</b>	<b>4,442,019</b>	<b>4,224,209</b>
<b>CHARGES FOR SERVICES</b>				
Reimbursed Police School	14,000	14,000	24,680	8,734
Legal and Engineering Fees	60,000	60,000	214,078	54,635
Annexation Fees	-	-	-	1,875
Liquor Investigation Fees	10,000	10,000	12,805	17,850
Cable Franchise Fees	588,000	588,000	601,393	580,638

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>CHARGES FOR SERVICES (Continued)</b>				
Developer Service Fees	\$ 25,000	\$ 25,000	\$ 17,363	\$ 26,263
Public Hearings	25,000	25,000	18,040	16,560
PEG Fees Comcast	32,000	32,000	15,216	-
PEG Fees AT&T	30,000	30,000	35,432	33,730
Passport Fees	10,000	10,000	9,503	8,337
Gas Sales Reimbursements	60,000	60,000	35,641	51,765
Maintenance and Repair Reimbursement	5,000	5,000	2,052	4,923
Engineering Review Fees	63,000	63,000	83,102	47,699
Reimbursement - School District	202,000	202,000	200,465	198,439
Mowing DPC Row	16,800	16,800	16,884	16,884
Police Report Duplications	2,700	2,700	2,643	2,827
Total Charges for Services	1,143,500	1,143,500	1,289,297	1,071,159
<b>FINES AND FORFEITS</b>				
Circuit Court Fines	445,000	445,000	342,089	434,349
Ordinance Forfeits	100,000	100,000	69,974	92,907
Court Diversion Fee	-	-	20,653	16,440
Reimbursement Fee	100,000	100,000	97,526	95,725
ATLE Fines	350,000	350,000	438,006	299,263
Towing Fees	350,000	350,000	311,900	368,450
Court Fines DUI Tech Fund	58,000	58,000	64,137	58,191
Court DUI Fines	270,000	270,000	261,007	259,846
Court Vehicle Fines	40,000	40,000	34,375	40,219
False Alarms	12,000	12,000	12,250	11,650
Vehicle Forfeiture	20,000	20,000	8,305	14,945
Total Fines and Forfeits	1,745,000	1,745,000	1,660,222	1,691,985
<b>INVESTMENTS</b>				
Investment Income	5,000	5,000	15,479	(265,377)
<b>MISCELLANEOUS</b>				
Other	534,000	534,000	495,646	714,434
<b>TOTAL REVENUES</b>	<b>\$ 25,321,000</b>	<b>\$ 25,321,000</b>	<b>\$ 26,950,305</b>	<b>\$ 25,144,841</b>

(See independent auditor's report.)

**VILLAGE OF CAROL STREAM, ILLINOIS**

GENERAL CORPORATE FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Fire and Police Commission	\$ 28,011	\$ 28,011	\$ 48,054	\$ 25,109
Legislative Board	141,878	141,878	118,307	115,933
Planning and Zoning Board	5,243	5,243	4,585	2,360
Legal Services	320,000	320,000	245,884	272,185
Village Clerk	38,874	38,874	32,276	33,122
Village Administration	921,723	921,723	905,041	978,305
Employee Relations	310,225	310,225	243,647	258,557
Financial Management	872,540	872,540	786,975	850,341
Engineering Services	1,198,002	1,198,002	1,029,351	1,003,776
Community Development	1,111,988	1,111,988	879,203	884,091
Information Technology	972,291	972,291	851,048	462,229
Municipal Building	754,728	754,728	395,399	401,807
Municipal Garage	895,352	895,352	745,433	835,007
Transfer and Agreements	345,000	345,000	367,379	432,108
Town Center	42,935	42,935	41,348	46,028
Allocations to Other Funds/Departments	(1,245,352)	(1,245,352)	(1,062,471)	(986,096)
<b>Total General Government</b>	<b>6,713,438</b>	<b>6,713,438</b>	<b>5,631,459</b>	<b>5,614,862</b>
<b>PUBLIC SAFETY</b>				
Law Enforcement	13,763,102	13,763,102	13,061,957	13,011,728
<b>HIGHWAYS AND STREETS</b>				
Public Works - Streets	3,825,460	3,825,460	3,385,697	3,536,954
<b>DEBT SERVICE</b>				
Principal Retirement	-	-	32,900	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 24,302,000</b>	<b>\$ 24,302,000</b>	<b>\$ 22,112,013</b>	<b>\$ 22,163,544</b>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF PROGRAM EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Fire and Police Commission	\$ 28,011	\$ 28,011	\$ 48,054	\$ 25,109
Legislative Board	141,878	141,878	118,307	115,933
Planning and Zoning Board	5,243	5,243	4,585	2,360
Legal Services	320,000	320,000	245,884	272,185
Village Clerk	38,874	38,874	32,276	33,122
Village Administration	921,723	921,723	905,041	978,305
Employee Relations	310,225	310,225	243,647	258,557
Financial Management				
Administration	239,249	239,249	233,700	242,990
Accounting	460,761	460,761	374,430	432,403
Reception/Customer Service	172,530	172,530	178,845	174,948
Engineering Services				
Administration	372,800	372,800	472,525	692,945
Stormwater Management	285,056	285,056	261,515	-
Daily Inspection	44,525	44,525	46,258	33,089
Plan Review	69,435	69,435	65,098	54,972
Design and Construction	353,189	353,189	155,678	183,576
Water and Sewer	72,997	72,997	28,277	39,194
Community Development				
Administration	124,435	124,435	213,137	166,765
Current Planning	104,558	104,558	80,847	82,140
Long Range Planning	38,576	38,576	15,668	17,993
Code Enforcement	195,841	195,841	108,473	121,956
Economic Development	98,590	98,590	18,119	40,138
Development Services	549,988	549,988	442,959	455,099
Information Technology	972,291	972,291	851,048	462,229
Municipal Building	754,728	754,728	395,399	401,807
Municipal Garage				
Administration	177,662	177,662	182,565	176,176
Vehicle M&R	717,690	717,690	562,868	658,831
Transfer and Agreements	345,000	345,000	367,379	432,108
Town Center	42,935	42,935	41,348	46,028
Allocation to Other Funds/Departments	(1,245,352)	(1,245,352)	(1,062,471)	(986,096)
<b>Total General Government</b>	<b>6,713,438</b>	<b>6,713,438</b>	<b>5,631,459</b>	<b>5,614,862</b>

(This schedule is continued on the following page.)



VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF PROGRAM EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY</b>				
Law Enforcement				
Administration	\$ 1,640,564	\$ 1,640,564	\$ 1,520,581	\$ 1,429,515
Traffic	907,783	907,783	972,189	934,049
Investigation	1,053,148	1,053,148	927,104	910,276
Social Service	415,974	415,974	430,315	423,166
Records	585,433	585,433	583,868	542,962
Patrol	7,684,704	7,684,704	7,372,163	7,532,693
Special Operations	1,475,496	1,475,496	1,255,737	1,239,067
Total Public Safety	13,763,102	13,763,102	13,061,957	13,011,728
<b>HIGHWAYS AND STREETS</b>				
Public Works				
Administration	728,152	728,152	736,320	714,915
Snow and Ice Control	1,224,697	1,224,697	1,035,953	878,287
Traffic Signs and Lights	336,907	336,907	304,921	355,584
Building and Grounds	673,717	673,717	618,106	684,894
Street Maintenance	280,976	280,976	191,742	242,328
Storm Water Management	236,045	236,045	237,366	278,794
Parkway Trees	344,966	344,966	261,289	382,152
Total Highways and Streets	3,825,460	3,825,460	3,385,697	3,536,954
<b>DEBT SERVICE</b>				
Principal Retirement	-	-	32,900	-
Total Debt Service	-	-	32,900	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 24,302,000</b>	<b>\$ 24,302,000</b>	<b>\$ 22,112,013</b>	<b>\$ 22,163,544</b>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Fire and Police Commission				
Salaries and Wages				
Personal Services	\$ 600	\$ 600	\$ 440	\$ 380
FICA	46	46	34	29
Total Salaries and Wages	646	646	474	409
Contractual Services				
Training	1,900	1,900	-	-
Personnel Hiring	18,000	18,000	39,784	15,201
Dues and Subscriptions	400	400	375	375
Legal Fees	7,000	7,000	7,421	9,124
Total Contractual Services	27,300	27,300	47,580	24,700
Commodities				
Office Supplies	65	65	-	-
Total Commodities	65	65	-	-
Total Fire and Police Commission	\$ 28,011	\$ 28,011	\$ 48,054	\$ 25,109
Legislative Board				
Salaries and Wages				
Personal Services	\$ 23,400	\$ 23,400	\$ 24,200	\$ 23,400
FICA	1,790	1,790	1,851	1,790
Total Salaries and Wages	25,190	25,190	26,051	25,190
Contractual Services				
Meetings	9,400	9,400	8,131	2,581
Dues and Subscriptions	40,800	40,800	24,899	61,673
Auditing	22,000	22,000	16,140	16,650
Public Notices/Information	1,778	1,778	1,676	1,331
Community Service	8,400	8,400	8,400	8,400
Total Contractual Services	82,378	82,378	59,246	90,635
Commodities				
Office Supplies	1,000	1,000	71	-
Printed Materials	500	500	564	108
Uniforms	810	810	379	-
Total Commodities	2,310	2,310	1,014	108
Capital Outlay				
CATV/PEG Expenses	32,000	32,000	31,996	-
Total Capital Outlay	32,000	32,000	31,996	-
Total Legislative Board	\$ 141,878	\$ 141,878	\$ 118,307	\$ 115,933

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Planning and Zoning Board				
Salaries and Wages				
Personal Services	\$ 2,000	\$ 2,000	\$ 810	\$ 661
IMRF	140	140	12	43
FICA	153	153	62	50
Total Salaries and Wages	2,293	2,293	884	754
Contractual Services				
Meetings	100	100	-	-
Dues and Subscriptions	450	450	450	450
Court Recorder	1,200	1,200	1,940	570
Public Notices/Information	1,200	1,200	1,311	586
Total Contractual Services	2,950	2,950	3,701	1,606
Total Planning and Zoning Board	\$ 5,243	\$ 5,243	\$ 4,585	\$ 2,360
Legal Services				
Contractual Services				
Legal Fees - Prosecution	\$ 35,000	\$ 35,000	\$ 31,800	\$ 28,525
Legal Fees	200,000	200,000	141,384	161,778
Prosecution - DUI	85,000	85,000	72,700	81,882
Total Legal Services	\$ 320,000	\$ 320,000	\$ 245,884	\$ 272,185
Village Clerk				
Salaries and Wages				
Personal Services	\$ 25,067	\$ 25,067	\$ 26,311	\$ 25,019
FICA	1,918	1,918	2,013	1,914
Workers' Compensation	49	49	47	50
Total Salaries and Wages	27,034	27,034	28,371	26,983
Contractual Services				
Meetings	300	300	134	-
Recording Fees	1,400	1,400	800	672
Dues and Subscriptions	290	290	20	78
Public Notices/Information	1,600	1,600	1,328	1,697
Consultant	7,000	7,000	1,236	3,118
Total Contractual Services	10,590	10,590	3,518	5,565
Commodities				
Office Supplies	1,000	1,000	104	574
Printed Materials	250	250	283	-
Total Commodities	1,250	1,250	387	574
Total Village Clerk	\$ 38,874	\$ 38,874	\$ 32,276	\$ 33,122

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Village Administration				
Salaries and Wages				
Personal Services	\$ 474,713	\$ 474,713	\$ 492,089	\$ 479,413
Group Insurance	41,968	41,968	36,924	69,217
IMRF	59,876	59,876	63,295	63,511
FICA	31,057	31,057	30,730	30,159
Workers' Compensation	860	860	828	1,185
Total Salaries and Wages	608,474	608,474	623,866	643,485
Contractual Services				
Insurance Deductibles	100,000	100,000	80,231	121,312
Meetings	1,120	1,120	1,248	1,693
Training	5,500	5,500	1,073	1,275
Telephone	37,000	37,000	33,885	31,610
Copy Fees	21,000	21,000	19,811	24,669
Office Equipment Maintenance	50	50	-	-
Dues and Subscriptions	3,800	3,800	3,729	3,797
Consultant	78,160	78,160	76,381	81,287
Liability Insurance	26,563	26,563	25,579	26,168
Property Insurance	35,956	35,956	37,197	39,940
Total Contractual Services	309,149	309,149	279,134	331,751
Commodities				
Office Supplies	500	500	476	497
Printed Materials	750	750	-	593
Operating Supplies	1,300	1,300	950	983
Uniforms	350	350	-	-
Vending Machine Supplies	1,200	1,200	615	996
Total Commodities	4,100	4,100	2,041	3,069
Total Village Administration	\$ 921,723	\$ 921,723	\$ 905,041	\$ 978,305
Employee Relations				
Salaries and Wages				
Personal Services	\$ 165,970	\$ 165,970	\$ 172,302	\$ 165,525
Group Insurance	16,426	16,426	12,407	15,061
IMRF	17,635	17,635	18,795	18,469
FICA	12,381	12,381	12,775	12,159
Workers' Compensation	368	368	354	373
Unemployment Compensation	18,000	18,000	1,278	8,030
Total Salaries and Wages	230,780	230,780	217,911	219,617
Contractual Services				
Meetings	435	435	25	51
Training	9,675	9,675	1,774	2,417
Employment Physicals	2,750	2,750	3,044	2,254
Personnel Hiring	5,000	5,000	2,621	1,141

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Employee Relations (Continued)				
Contractual Services (Continued)				
Telephone	\$ 1,200	\$ 1,200	\$ 1,177	\$ 978
Dues and Subscriptions	625	625	595	595
Employee Recognition	5,650	5,650	1,707	1,277
Consultant	25,000	25,000	-	500
Software Maintenance	1,500	1,500	1,080	5,085
Employee Services	8,200	8,200	7,500	7,649
Wellness Program	18,000	18,000	4,749	15,541
<b>Total Contractual Services</b>	<b>78,035</b>	<b>78,035</b>	<b>24,272</b>	<b>37,488</b>
Commodities				
Office Supplies	225	225	223	111
Printed Materials	625	625	827	156
Small Equipment	560	560	414	1,185
<b>Total Commodities</b>	<b>1,410</b>	<b>1,410</b>	<b>1,464</b>	<b>1,452</b>
<b>Total Employee Relations</b>	<b>\$ 310,225</b>	<b>\$ 310,225</b>	<b>\$ 243,647</b>	<b>\$ 258,557</b>
Financial Management - Administration				
Salaries and Wages				
Personal Services	\$ 141,996	\$ 141,996	\$ 149,138	\$ 142,898
Group Insurance	16,455	16,455	13,325	13,970
IMRF	19,894	19,894	21,209	20,871
FICA	9,407	9,407	9,596	9,479
Workers' Compensation	427	427	411	432
<b>Total Salaries and Wages</b>	<b>188,179</b>	<b>188,179</b>	<b>193,679</b>	<b>187,650</b>
Contractual Services				
Meetings	300	300	164	206
Training	1,200	1,200	988	885
Office Equipment Maintenance	4,200	4,200	4,188	4,188
Postage	30,100	30,100	17,315	23,834
Telephone	720	720	876	660
Dues and Subscriptions	650	650	392	550
Consultant	-	-	988	12,510
Actuarial	3,000	3,000	3,400	2,100
Banking Services	9,800	9,800	10,943	9,986
<b>Total Contractual Services</b>	<b>49,970</b>	<b>49,970</b>	<b>39,254</b>	<b>54,919</b>
Commodities				
Operating Supplies	1,000	1,000	767	421
Small Equipment	100	100	-	-
<b>Total Commodities</b>	<b>1,100</b>	<b>1,100</b>	<b>767</b>	<b>421</b>
<b>Total Financial Management - Administration</b>	<b>\$ 239,249</b>	<b>\$ 239,249</b>	<b>\$ 233,700</b>	<b>\$ 242,990</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Financial Management - Accounting				
Salaries and Wages				
Personal Services	\$ 280,713	\$ 280,713	\$ 236,930	\$ 280,422
Overtime	3,000	3,000	2,832	2,626
Group Insurance	29,073	29,073	21,030	24,752
IMRF	39,720	39,720	34,137	41,342
FICA	21,704	21,704	17,267	20,838
Workers' Compensation	616	616	593	623
Total Salaries and Wages	374,826	374,826	312,789	370,603
Contractual Services				
Meetings	100	100	-	89
Training	3,400	3,400	325	473
Office Equipment Maintenance	400	400	212	211
Dues and Subscriptions	635	635	200	635
Actuarial	-	-	250	250
Software Maintenance	49,800	49,800	37,274	38,429
Total Contractual Services	54,335	54,335	38,261	40,087
Commodities				
Printed Materials	20,700	20,700	18,347	19,514
Operating Supplies	1,400	1,400	1,307	1,528
Small Equipment	9,500	9,500	3,726	671
Total Commodities	31,600	31,600	23,380	21,713
Total Financial Management - Accounting	\$ 460,761	\$ 460,761	\$ 374,430	\$ 432,403
Financial Management - Reception/Customer Service				
Salaries and Wages				
Personal Services	\$ 122,090	\$ 122,090	\$ 128,137	\$ 123,906
Overtime	-	-	-	44
Group Insurance	23,723	23,723	22,692	23,421
IMRF	17,093	17,093	18,221	18,094
FICA	9,340	9,340	9,522	9,196
Workers' Compensation	284	284	273	287
Total Salaries and Wages	172,530	172,530	178,845	174,948
Total Financial Management - Reception/Customer Service	\$ 172,530	\$ 172,530	\$ 178,845	\$ 174,948
Engineering Services - Administration				
Salaries and Wages				
Personal Services	\$ 258,375	\$ 258,375	\$ 341,577	\$ 382,059
Seasonal Help	390	390	-	1,185
Overtime	-	-	106	-
Group Insurance	35,657	35,657	35,689	42,151
IMRF	33,808	33,808	46,655	53,157
FICA	19,421	19,421	24,541	27,615

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Engineering Services - Administration (Continued)				
Salaries and Wages (Continued)				
Workers' Compensation	\$ 3,350	\$ 3,350	\$ 3,224	\$ 3,083
Total Salaries and Wages	351,001	351,001	451,792	509,250
Contractual Services				
Auto Maintenance and Repairs	4,470	4,470	4,257	4,816
Meetings	65	65	35	85
Training	640	640	190	-
Vehicle Insurance	2,726	2,726	2,625	2,760
Office Equipment Maintenance	800	800	2,707	-
Telephone	5,100	5,100	3,884	2,212
Dues and Subscriptions	1,295	1,295	1,031	1,029
Consultant	-	-	-	63,451
Software Maintenance	-	-	-	3,590
Property Maintenance	-	-	-	82,637
Total Contractual Services	15,096	15,096	14,729	160,580
Commodities				
Auto Gas and Oil	2,284	2,284	1,317	2,093
Office Supplies	650	650	648	842
Operating Supplies	3,549	3,549	3,888	3,309
Small Equipment	220	220	151	175
Total Commodities	6,703	6,703	6,004	6,419
Capital Outlay				
Vehicles	-	-	-	16,696
Total Capital Outlay	-	-	-	16,696
Total Engineering Services - Administration	\$ 372,800	\$ 372,800	\$ 472,525	\$ 692,945
Engineering Services - Stormwater Management				
Salaries and Wages				
Personal Services	\$ 72,210	\$ 72,210	\$ 76,089	\$ -
Overtime	390	390	-	-
Group Insurance	8,640	8,640	7,729	-
IMRF	9,573	9,573	10,274	-
FICA	5,387	5,387	5,488	-
Workers' Compensation	936	936	901	-
Total Salaries and Wages	97,136	97,136	100,481	-
Contractual Services				
Training	2,700	2,700	-	-
Consultant	63,000	63,000	79,426	-
Property Maintenance	122,000	122,000	81,532	-
Total Contractual Services	187,700	187,700	160,958	-

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Engineering Services - Stormwater Management (Continued)				
Commodities				
Operating Supplies	\$ 220	\$ 220	\$ 76	\$ -
Total Commodities	220	220	76	-
Total Engineering Services - Stormwater Management	\$ 285,056	\$ 285,056	\$ 261,515	\$ -
Engineering Services - Daily Inspection				
Salaries and Wages				
Personal Services	\$ 32,140	\$ 32,140	\$ 34,278	\$ 22,679
Seasonal Help	390	390	-	100
Group Insurance	4,401	4,401	4,049	4,128
IMRF	4,500	4,500	4,871	3,325
FICA	2,447	2,447	2,555	1,689
Workers' Compensation	417	417	401	1,042
Total Salaries and Wages	44,295	44,295	46,154	32,963
Contractual Services				
Training	210	210	-	-
Total Contractual Services	210	210	-	-
Commodities				
Operating Supplies	20	20	104	126
Total Commodities	20	20	104	126
Total Engineering Services - Daily Inspection	\$ 44,525	\$ 44,525	\$ 46,258	\$ 33,089
Engineering Services - Plan Review				
Salaries and Wages				
Personal Services	\$ 48,902	\$ 48,902	\$ 47,622	\$ 37,302
Seasonal Help	780	780	-	-
Overtime	-	-	22	-
Group Insurance	7,464	7,464	6,592	8,786
IMRF	6,846	6,846	6,777	5,458
FICA	3,759	3,759	3,475	2,742
Workers' Compensation	634	634	610	589
Total Salaries and Wages	68,385	68,385	65,098	54,877
Contractual Services				
Training	1,050	1,050	-	95
Total Contractual Services	1,050	1,050	-	95
Total Engineering Services - Plan Review	\$ 69,435	\$ 69,435	\$ 65,098	\$ 54,972

(This schedule is continued on the following pages.)



VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Engineering Services - Design and Construction				
Salaries and Wages				
Personal Services	\$ 123,357	\$ 123,357	\$ 96,965	\$ 114,093
Seasonal Help	5,850	5,850	-	3,480
Overtime	4,290	4,290	4,742	5,682
Group Insurance	18,666	18,666	16,808	18,122
IMRF	17,871	17,871	14,407	17,580
FICA	10,129	10,129	7,451	9,061
Workers' Compensation	1,600	1,600	1,540	2,258
Total Salaries and Wages	181,763	181,763	141,913	170,276
Contractual Services				
Auto Maintenance and Repairs	2,980	2,980	2,838	3,210
Training	1,130	1,130	-	2,593
Vehicle Insurance	1,733	1,733	1,669	1,755
Consultant	2,100	2,100	7,460	3,600
Software Maintenance	160,000	160,000	-	-
Total Contractual Services	167,943	167,943	11,967	11,158
Commodities				
Auto Gas and Oil	1,523	1,523	878	1,395
Operating Supplies	710	710	14	41
Uniforms	1,250	1,250	906	706
Total Commodities	3,483	3,483	1,798	2,142
Total Engineering Services - Design and Construction	\$ 353,189	\$ 353,189	\$ 155,678	\$ 183,576
Engineering Services - Water and Sewer				
Salaries and Wages				
Personal Services	\$ 52,260	\$ 52,260	\$ 19,135	\$ 28,126
Seasonal Help	390	390	-	-
Overtime	3,120	3,120	-	-
Group Insurance	4,654	4,654	4,400	4,223
IMRF	7,753	7,753	2,727	4,115
FICA	4,142	4,142	1,362	1,994
Workers' Compensation	678	678	653	736
Total Salaries and Wages	72,997	72,997	28,277	39,194
Total Engineering Services - Water and Sewer	\$ 72,997	\$ 72,997	\$ 28,277	\$ 39,194
Community Development - Administration				
Salaries and Wages				
Personal Services	\$ 65,346	\$ 65,346	\$ 147,710	\$ 117,675
Group Insurance	8,692	8,692	8,490	8,017
IMRF	20,148	20,148	20,973	28,175
FICA	4,565	4,565	10,959	8,165

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Community Development - Administration (Continued)				
Salaries and Wages (Continued)				
Workers' Compensation	\$ 554	\$ 554	\$ 533	\$ 156
Total Salaries and Wages	99,305	99,305	188,665	162,188
Contractual Services				
Training	300	300	25	214
Office Equipment Maintenance	710	710	710	1,509
Dues and Subscriptions	1,500	1,500	948	1,500
Consultant	20,000	20,000	20,682	-
Total Contractual Services	22,510	22,510	22,365	3,223
Commodities				
Printed Materials	220	220	191	128
Office Supplies	2,000	2,000	1,751	1,226
Uniforms	400	400	165	-
Total Commodities	2,620	2,620	2,107	1,354
Total Community Development - Administration	\$ 124,435	\$ 124,435	\$ 213,137	\$ 166,765
Community Development - Current Planning				
Salaries and Wages				
Personal Services	\$ 78,072	\$ 78,072	\$ 59,156	\$ 65,061
Group Insurance	9,883	9,883	9,121	4,167
IMRF	9,759	9,759	7,193	7,625
FICA	5,683	5,683	4,391	4,602
Workers' Compensation	661	661	636	134
Total Salaries and Wages	104,058	104,058	80,497	81,589
Contractual Services				
Meetings	150	150	25	51
Software Maintenance	-	-	-	400
Total Contractual Services	150	150	25	451
Commodities				
Reference Materials	100	100	100	100
Small Equipment Expense	250	250	225	-
Total Commodities	350	350	325	100
Total Community Development - Current Planning	\$ 104,558	\$ 104,558	\$ 80,847	\$ 82,140
Community Development - Long Range Planning				
Salaries and Wages				
Personal Services	\$ 26,108	\$ 26,108	\$ 9,987	\$ 10,598
Group Insurance	3,282	3,282	3,104	2,784
IMRF	3,362	3,362	1,428	1,472

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Community Development - Long Range Planning (Continued)				
Salaries and Wages (Continued)				
FICA	\$ 1,853	\$ 1,853	\$ 728	\$ 707
Workers' Compensation	221	221	213	8
Total Salaries and Wages	34,826	34,826	15,460	15,569
Contractual Services				
Meetings	1,000	1,000	208	197
Training	2,500	2,500	-	2,227
Total Contractual Services	3,500	3,500	208	2,424
Commodities				
Reference Materials	250	250	-	-
Total Commodities	250	250	-	-
Total Community Development - Long Range Planning	\$ 38,576	\$ 38,576	\$ 15,668	\$ 17,993
Community Development - Code Enforcement				
Salaries and Wages				
Personal Services	\$ 83,121	\$ 83,121	\$ 40,513	\$ 53,829
Overtime	1,500	1,500	777	1,365
Group Insurance	15,262	15,262	13,239	15,808
IMRF	11,777	11,777	5,875	8,162
FICA	6,218	6,218	2,971	3,832
Workers' Compensation	704	704	678	1,687
Total Salaries and Wages	118,582	118,582	64,053	84,683
Contractual Services				
Auto Maintenance	3,815	3,815	3,749	3,669
Meetings	180	180	-	-
Vehicle Insurance	1,299	1,299	1,251	1,315
Telephone	1,520	1,520	363	409
Dues and Subscriptions	600	600	600	575
Consultant	46,000	46,000	18,676	27,300
Weed Mowing	3,000	3,000	956	1,882
Property Maintenance	1,000	1,000	-	55
Total Contractual Services	57,414	57,414	25,595	35,205
Commodities				
Auto Gas and Oil	1,425	1,425	927	1,757
Printed Materials	325	325	324	306
Operating Supplies	-	-	-	5
Uniforms	345	345	187	-
Small Equipment Expense	250	250	124	-
Total Commodities	2,345	2,345	1,562	2,068

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Community Development - Code Enforcement (Continued)				
Capital Outlay				
Vehicles	\$ 17,500	\$ 17,500	\$ 17,263	\$ -
Total Capital Outlay	17,500	17,500	17,263	-
Total Community Development - Code Enforcement	\$ 195,841	\$ 195,841	\$ 108,473	\$ 121,956
Community Development - Economic Development				
Salaries and Wages				
Personal Services	\$ 34,246	\$ 34,246	\$ 9,976	\$ 25,265
Group Insurance	4,146	4,146	4,041	6,548
IMRF	4,355	4,355	1,421	3,610
FICA	2,403	2,403	722	1,821
Workers' Compensation	290	290	279	42
Total Salaries and Wages	45,440	45,440	16,439	37,286
Contractual Services				
Meetings	3,150	3,150	30	2,852
Economic Development	20,000	20,000	-	-
Consultant	27,000	27,000	1,650	-
Total Contractual Services	50,150	50,150	1,680	2,852
Commodities				
Printed Materials	3,000	3,000	-	-
Total Commodities	3,000	3,000	-	-
Total Community Development - Economic Development	\$ 98,590	\$ 98,590	\$ 18,119	\$ 40,138
Community Development - Development Services				
Salaries and Wages				
Personal Services	\$ 249,402	\$ 249,402	\$ 205,741	\$ 267,469
Overtime	-	-	-	2
Group Insurance	47,907	47,907	42,774	40,436
IMRF	33,891	33,891	27,827	38,011
FICA	18,935	18,935	14,542	19,053
Workers' Compensation	2,112	2,112	2,033	2,570
Total Salaries and Wages	352,247	352,247	292,917	367,541
Contractual Services				
Auto Maintenance and Repair	2,146	2,146	2,044	2,064
Meetings	100	100	-	-
Training	2,150	2,150	1,039	1,240
Vehicle Insurance	1,299	1,299	1,251	1,315
Telephone	760	760	303	211
Dues and Subscriptions	390	390	200	200
Consultant	95,000	95,000	102,162	65,877
Software Maintenance	90,000	90,000	40,434	-

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Community Development - Development Services (Continued)				
Contractual Services (Continued)				
Overhead Sewer	\$ 2,500	\$ 2,500	\$ -	\$ -
Total Contractual Services	194,345	194,345	147,433	70,907
Commodities				
Auto Gas and Oil	801	801	521	988
Printed Materials	175	175	338	1,152
Reference Materials	475	475	479	1,037
Uniforms	345	345	-	378
Small Equipment Expense	1,600	1,600	1,271	255
Total Commodities	3,396	3,396	2,609	3,810
Capital Outlay				
Computer Equipment	-	-	-	2,071
Facility Improvements	-	-	-	10,770
Total Capital Outlay	-	-	-	12,841
Total Community Development - Development Services	\$ 549,988	\$ 549,988	\$ 442,959	\$ 455,099
Information Technology				
Salaries and Wages				
Personal Services	\$ 232,438	\$ 232,438	\$ 158,191	\$ 184,862
Overtime	1,000	1,000	-	1,373
Group Insurance	22,464	22,464	19,984	28,674
IMRF	25,206	25,206	22,683	24,783
FICA	17,787	17,787	11,588	13,501
Workers' Compensation	375	375	361	379
Total Salaries and Wages	299,270	299,270	212,807	253,572
Contractual Services				
Training	8,300	8,300	4,670	5,858
Office Equipment Maintenance	22,200	22,200	15,913	16,321
Telephone	14,346	14,346	8,381	7,498
Dues and Subscriptions	4,800	4,800	4,112	3,268
Consultant	35,000	35,000	98,461	13,163
Software Maintenance	77,275	77,275	53,847	55,852
GIS System	176,400	176,400	175,367	54,401
Liability Insurance	-	-	925	-
Total Contractual Services	338,321	338,321	361,676	156,361
Commodities				
Office Supplies	-	-	789	29
Operating Supplies	1,900	1,900	1,965	1,070
Uniforms	150	150	-	-
Total Commodities	2,050	2,050	2,754	1,099

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Information Technology (Continued)				
Capital Outlay				
Other Equipment	\$ 243,000	\$ 243,000	\$ 123,713	\$ 49,684
Computer Equipment	89,650	89,650	72,565	1,513
Installment Capital Acquisition	-	-	77,533	-
Total Capital Outlay	332,650	332,650	273,811	51,197
Total Information Technology	\$ 972,291	\$ 972,291	\$ 851,048	\$ 462,229
Municipal Building				
Salaries and Wages				
Personal Services	\$ 154,872	\$ 154,872	\$ 159,460	\$ 152,513
Overtime	1,000	1,000	1,012	1,569
Group Insurance	20,247	20,247	20,817	21,034
IMRF	21,682	21,682	23,283	22,922
FICA	11,848	11,848	12,164	11,654
Workers' Compensation	6,078	6,078	5,849	6,151
Total Salaries and Wages	215,727	215,727	222,585	215,843
Contractual Services				
Auto Maintenance and Repairs	1,490	1,490	1,419	1,146
TC Maintenance	25,765	25,765	21,156	26,365
Training	325	325	99	271
Vehicle Insurance	1,729	1,729	1,665	1,751
Telephone	972	972	938	891
Maintenance and Repairs	73,450	73,450	82,331	84,774
Equipment Rental	100	100	40	25
Janitorial Services	17,000	17,000	17,095	17,368
Total Contractual Services	120,831	120,831	124,743	132,591
Commodities				
Water	18,800	18,800	24,063	16,465
Natural Gas	5,000	5,000	476	9,287
Auto Gas and Oil	735	735	548	655
Maintenance Supplies	11,110	11,110	8,898	6,913
Janitorial Supplies	4,000	4,000	4,389	3,267
Uniforms	500	500	110	155
Small Equipment	500	500	149	295
TC Maintenance and Supplies	2,525	2,525	1,433	3,884
Total Commodities	43,170	43,170	40,066	40,921
Capital Outlay				
Other Equipment	-	-	-	907
Facility Capital Improvements	375,000	375,000	8,005	11,545
Total Capital Outlay	375,000	375,000	8,005	12,452
Total Municipal Building	\$ 754,728	\$ 754,728	\$ 395,399	\$ 401,807

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Municipal Garage - Administration				
Salaries and Wages				
Personal Services	\$ 124,807	\$ 124,807	\$ 129,182	\$ 121,681
Overtime	500	500	110	927
Group Insurance	21,393	21,393	21,525	20,988
IMRF	16,832	16,832	17,915	17,489
FICA	9,489	9,489	9,495	9,138
Workers' Compensation	1,931	1,931	1,858	1,955
Total Salaries and Wages	174,952	174,952	180,085	172,178
Contractual Services				
Training	1,500	1,500	1,404	248
Telephone	750	750	720	660
Dues and Subscriptions	60	60	50	-
Total Contractual Services	2,310	2,310	2,174	908
Commodities				
Office Supplies	400	400	306	389
Printed Materials	-	-	-	142
Total Commodities	400	400	306	531
Capital Outlay				
Other Equipment	-	-	-	2,559
Total Capital Outlay	-	-	-	2,559
Total Municipal Garage - Administration	\$ 177,662	\$ 177,662	\$ 182,565	\$ 176,176
Municipal Garage Vehicle M&R				
Salaries and Wages				
Personal Services	\$ 170,588	\$ 170,588	\$ 131,824	\$ 137,868
Overtime	1,500	1,500	2,634	4,802
Group Insurance	29,230	29,230	25,800	19,294
IMRF	23,120	23,120	19,103	20,755
FICA	13,033	13,033	10,209	10,873
Workers' Compensation	4,123	4,123	3,968	4,173
Total Salaries and Wages	241,594	241,594	193,538	197,765
Contractual Services				
Training	3,000	3,000	640	2,169
Vehicle Insurance	1,729	1,729	1,665	1,751
Dues and Subscriptions	3,150	3,150	2,880	1,560
Maintenance and Repairs	55,000	55,000	38,459	37,121
Consultant	-	-	-	3,950
Software Maintenance	1,800	1,800	1,873	1,836
Equipment Rental	360	360	337	350
Uniform Cleaning	1,500	1,500	1,924	1,748

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Municipal Garage Vehicle M&R (Continued)				
Contractual Services (Continued)				
Equipment Maintenance	\$ 2,600	\$ 2,600	\$ 1,537	\$ 2,695
Total Contractual Services	69,139	69,139	49,315	53,180
Commodities				
Auto Gas and Oil	557	557	613	1,159
Tools	3,000	3,000	3,021	2,296
Operating Supplies	8,500	8,500	7,114	7,766
Uniforms	2,320	2,320	1,827	694
Gas	284,380	284,380	177,823	260,277
Oil and Parts	75,000	75,000	91,224	91,548
Small Equipment	1,200	1,200	893	-
Outsourcing Services	32,000	32,000	37,500	40,320
Total Commodities	406,957	406,957	320,015	404,060
Capital Outlay				
Other Equipment	-	-	-	3,826
Total Capital Outlay	-	-	-	3,826
Total Municipal Garage Vehicle M&R	\$ 717,690	\$ 717,690	\$ 562,868	\$ 658,831
Town Center				
Contractual Services				
Concert Series	\$ 26,460	\$ 26,460	\$ 26,780	\$ 26,600
Miscellaneous	16,225	16,225	13,827	19,151
Total Contractual Services	42,685	42,685	40,607	45,751
Commodities				
Bricks	250	250	741	277
Total Commodities	250	250	741	277
Total Town Center	\$ 42,935	\$ 42,935	\$ 41,348	\$ 46,028
<b>PUBLIC SAFETY</b>				
Law Enforcement - Administration				
Salaries and Wages				
Personal Services	\$ 889,195	\$ 889,195	\$ 917,677	\$ 810,506
Overtime	1,000	1,000	879	426
Group Insurance	115,983	115,983	101,970	111,959
IMRF	13,787	13,787	16,229	16,075
FICA	64,390	64,390	65,273	58,519
Workers' Compensation	35,420	35,420	34,088	35,848
Pension Contribution	230,052	230,052	230,052	220,762
Total Salaries and Wages	1,349,827	1,349,827	1,366,168	1,254,095

(This schedule is continued on the following pages.)



VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Administration (Continued)				
Contractual Services				
Auto Maintenance and Repairs	\$ 36,036	\$ 36,036	\$ 34,317	\$ 33,105
Meetings	900	900	1,050	1,050
Training	14,779	14,779	10,330	8,556
Vehicle Insurance	2,730	2,730	2,629	2,764
Office Equipment Maintenance	5,000	5,000	4,786	-
Telephone	5,292	5,292	5,555	5,551
Dues and Subscriptions	24,310	24,310	18,916	12,855
Maintenance and Repair	6,000	6,000	12,925	4,376
Software Maintenance	6,750	6,750	4,277	-
Total Contractual Services	101,797	101,797	94,785	68,257
Commodities				
Auto Gas and Oil	12,944	12,944	8,318	11,855
Operating Supplies	8,000	8,000	5,011	4,419
Uniforms	5,996	5,996	3,748	5,844
Small Equipment	6,000	6,000	6,896	1,597
Total Commodities	32,940	32,940	23,973	23,715
Capital Outlay				
Vehicles	56,000	56,000	26,034	-
EOC Improvements Grant	100,000	100,000	9,621	83,448
Total Capital Outlay	156,000	156,000	35,655	83,448
Total Law Enforcement - Administration	\$ 1,640,564	\$ 1,640,564	\$ 1,520,581	\$ 1,429,515
Law Enforcement - Traffic				
Salaries and Wages				
Personal Services	\$ 367,388	\$ 367,388	\$ 383,104	\$ 369,458
Court Time	15,000	15,000	18,891	14,386
Overtime	85,000	85,000	90,411	97,814
Group Insurance	55,157	55,157	45,132	46,952
FICA	28,105	28,105	35,573	34,582
Workers' Compensation	15,619	15,619	15,032	15,807
Pension Contribution	109,820	109,820	109,820	105,307
Total Salaries and Wages	676,089	676,089	697,963	684,306
Contractual Services				
Auto Maintenance and Repairs	-	-	-	180
Meetings	175	175	486	155
Training	8,600	8,600	16,097	15,701
Vehicle Insurance	2,338	2,338	2,251	2,367
Telephone	1,512	1,512	1,458	2,394
Dues and Subscriptions	1,385	1,385	356	235
Software Maintenance	1,800	1,800	1,500	-
Atle Service Fee	200,000	200,000	206,911	195,573

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Traffic (Continued)				
Contractual Services (Continued)				
Atle Legal Adjudication	\$ 3,200	\$ 3,200	\$ 2,700	\$ 2,475
Total Contractual Services	219,010	219,010	231,759	219,080
Commodities				
Auto Gas and Oil	-	-	26	-
Office Supplies	-	-	-	329
Operating Supplies	4,000	4,000	7,376	10,324
Uniforms	2,884	2,884	2,182	2,188
Small Equipment	2,100	2,100	29,446	17,822
Total Commodities	8,984	8,984	39,030	30,663
Capital Outlay				
Other Equipment	3,700	3,700	3,437	-
Total Capital Outlay	3,700	3,700	3,437	-
Total Law Enforcement - Traffic	\$ 907,783	\$ 907,783	\$ 972,189	\$ 934,049
Law Enforcement - Investigation				
Salaries and Wages				
Personal Services	\$ 520,429	\$ 520,429	\$ 481,682	\$ 465,764
Court Time	5,000	5,000	4,022	4,155
Overtime	100,000	100,000	81,383	102,932
Group Insurance	105,321	105,321	91,126	96,272
IMRF	24,707	24,707	18,224	17,706
FICA	39,813	39,813	40,959	41,356
Workers' Compensation	15,356	15,356	14,779	15,542
Pension Contribution	102,814	102,814	102,814	99,346
Total Salaries and Wages	913,440	913,440	834,989	843,073
Contractual Services				
Auto Maintenance and Repairs	16,817	16,817	16,015	15,552
Meetings	205	205	52	15
Training	11,937	11,937	4,159	4,979
Vehicle Insurance	780	780	751	790
Office Equipment Maintenance	1,300	1,300	1,154	1,238
Telephone	3,780	3,780	3,825	5,219
Dues and Subscriptions	1,055	1,055	620	1,018
Employee Services	2,500	2,500	2,500	2,500
Software Maintenance	10,750	10,750	11,095	8,863
Total Contractual Services	49,124	49,124	40,171	40,174
Commodities				
Auto Gas and Oil	7,191	7,191	4,619	6,623
Office Supplies	-	-	-	5
Operating Supplies	4,500	4,500	4,127	4,340

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Investigation (Continued)				
Commodities (Continued)				
Uniforms	\$ 5,868	\$ 5,868	\$ 4,437	\$ 5,872
Investigation Fund	10,250	10,250	7,888	9,023
Small Equipment	6,775	6,775	6,483	-
Total Commodities	34,584	34,584	27,554	25,863
Capital Outlay				
Other Equipment	-	-	24,390	-
Computer Equipment	-	-	-	1,166
Vehicles	56,000	56,000	-	-
Total Capital Outlay	56,000	56,000	24,390	1,166
Total Law Enforcement - Investigation	\$ 1,053,148	\$ 1,053,148	\$ 927,104	\$ 910,276
Law Enforcement - Social Service				
Salaries and Wages				
Personal Services	\$ 306,992	\$ 306,992	\$ 322,574	\$ 313,315
Group Insurance	35,998	35,998	32,560	33,617
IMRF	42,979	42,979	45,874	45,767
FICA	23,485	23,485	23,809	23,162
Workers' Compensation	694	694	668	703
Total Salaries and Wages	410,148	410,148	425,485	416,564
Contractual Services				
Meetings	150	150	193	98
Training	2,850	2,850	2,687	2,597
Office Equipment Maintenance	390	390	316	134
Telephone	276	276	218	212
Dues and Subscriptions	1,110	1,110	1,036	746
Paging	350	350	313	332
Total Contractual Services	5,126	5,126	4,763	4,119
Commodities				
Office Supplies	-	-	29	26
Operating Supplies	200	200	38	38
Small Equipment	500	500	-	2,419
Total Commodities	700	700	67	2,483
Total Law Enforcement - Social Service	\$ 415,974	\$ 415,974	\$ 430,315	\$ 423,166
Law Enforcement - Records				
Salaries and Wages				
Personal Services	\$ 393,834	\$ 393,834	\$ 390,333	\$ 374,549
Overtime	6,500	6,500	11,826	5,973
Group Insurance	79,019	79,019	75,566	65,011

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Records (Continued)				
Salaries and Wages (Continued)				
IMRF	\$ 49,749	\$ 49,749	\$ 55,405	\$ 53,720
FICA	30,128	30,128	29,590	28,056
Workers' Compensation	838	838	806	848
Total Salaries and Wages	560,068	560,068	563,526	528,157
Contractual Services				
Meetings	50	50	20	-
Training	3,480	3,480	585	159
Office Equipment Maintenance	925	925	487	1,614
Dues and Subscriptions	280	280	340	59
Employee Services	318	318	-	-
Paging	-	-	25	93
Data Processing	3,500	3,500	3,000	2,750
Total Contractual Services	8,553	8,553	4,457	4,675
Commodities				
Office Supplies	9,000	9,000	8,211	5,749
Printed Materials	3,200	3,200	4,280	2,307
Operating Supplies	300	300	367	141
Uniforms	3,712	3,712	2,653	1,559
Small Equipment Expense	600	600	374	374
Total Commodities	16,812	16,812	15,885	10,130
Total Law Enforcement - Records	\$ 585,433	\$ 585,433	\$ 583,868	\$ 542,962
Law Enforcement - Patrol				
Salaries and Wages				
Personal Services	\$ 3,790,087	\$ 3,790,087	\$ 3,668,473	\$ 3,780,339
Court Time	103,000	103,000	104,015	100,231
Overtime	270,000	270,000	284,070	244,429
Group Insurance	532,617	532,617	479,346	539,146
IMRF	36,411	36,411	34,293	40,062
FICA	289,942	289,942	297,486	295,068
Workers' Compensation	170,479	170,479	164,068	172,535
Pension Contribution	1,042,493	1,042,493	1,042,493	1,030,897
Total Salaries and Wages	6,235,029	6,235,029	6,074,244	6,202,707
Contractual Services				
Auto Maintenance and Repair	165,764	165,764	161,668	153,833
Meetings	-	-	15	52
Training	79,664	79,664	41,370	45,164
Vehicle Insurance	30,414	30,414	29,288	30,792
Office Equipment Maintenance	380	380	315	315
Radio Maintenance	2,140	2,140	-	-
Telephone	21,468	21,468	20,563	13,364

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Patrol (Continued)				
Contractual Services (Continued)				
Dues and Subscriptions	\$ 670	\$ 670	\$ 567	\$ 404
Employee Services	2,268	2,268	316	613
Range	6,450	6,450	8,147	6,739
Maintenance and Repair	52,570	52,570	49,238	69,777
General Communications	689,976	689,976	689,957	647,883
Animal Control	2,500	2,500	3,187	2,607
Software Maintenance	5,000	5,000	450	-
Total Contractual Services	1,059,264	1,059,264	1,005,081	971,543
Commodities				
Auto Gas and Oil	117,934	117,934	75,325	108,009
Office Supplies	-	-	199	-
Operating Supplies	12,000	12,000	9,632	11,105
Reference Materials	4,000	4,000	82	1,416
Ammunition	32,800	32,800	32,189	22,731
Emergency Equipment	18,790	18,790	18,835	6,178
Weapons	4,250	4,250	3,945	2,260
Uniforms	52,662	52,662	45,501	39,190
Prisoner Care	200	200	23	60
Small Equipment	82,075	82,075	42,546	35,118
Total Commodities	324,711	324,711	228,277	226,067
Capital Outlay				
Other Equipment	2,800	2,800	1,797	1,407
Computer Equipment	32,900	32,900	-	27,685
Vehicles	30,000	30,000	62,764	103,284
Total Capital Outlay	65,700	65,700	64,561	132,376
Total Law Enforcement - Patrol	\$ 7,684,704	\$ 7,684,704	\$ 7,372,163	\$ 7,532,693
Law Enforcement - Special Operations				
Salaries and Wages				
Personal Services	\$ 782,754	\$ 782,754	\$ 682,193	\$ 647,187
Court Time	8,000	8,000	6,569	6,222
Overtime	128,000	128,000	73,006	87,862
Group Insurance	115,854	115,854	113,427	129,657
IMRF	6,190	6,190	7,027	3,679
FICA	59,881	59,881	57,051	55,345
Workers' Compensation	30,338	30,338	29,918	30,628
Pension Contribution	220,767	220,767	220,767	195,518
Total Salaries and Wages	1,351,784	1,351,784	1,189,958	1,156,098
Contractual Services				
Auto Maintenance and Repair	21,621	21,621	20,590	19,863
Meetings	370	370	682	25

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Special Operations (Continued)				
Contractual Services (Continued)				
Training	\$ 12,999	\$ 12,999	\$ 5,956	\$ 13,673
Vehicle Insurance	2,730	2,730	2,629	2,764
Telephone	6,048	6,048	4,324	4,867
Dues and Subscriptions	360	360	63	396
Employee Services	311	311	-	-
Software Maintenance	800	800	-	1,599
Total Contractual Services	45,239	45,239	34,244	43,187
Commodities				
Auto Gas and Oil	5,753	5,753	3,670	5,269
Printed Materials	-	-	275	290
Operating Supplies	3,500	3,500	1,398	2,575
Uniforms	9,960	9,960	4,860	6,046
Community Relations	15,000	15,000	18,514	22,496
Investigation Fund	7,860	7,860	2,781	3,106
Small Equipment	6,400	6,400	37	-
Total Commodities	48,473	48,473	31,535	39,782
Capital Outlay				
Vehicles	30,000	30,000	-	-
Total Capital Outlay	30,000	30,000	-	-
Total Law Enforcement - Special Operations	\$ 1,475,496	\$ 1,475,496	\$ 1,255,737	\$ 1,239,067
<b>HIGHWAYS AND STREETS</b>				
Public Works - Administration				
Salaries and Wages				
Personal Services	\$ 392,407	\$ 392,407	\$ 425,778	\$ 408,870
Overtime	7,500	7,500	7,101	5,892
Group Insurance	92,539	92,539	87,048	55,670
IMRF	53,680	53,680	56,719	55,029
FICA	30,251	30,251	30,641	27,988
Workers' Compensation	12,708	12,708	12,230	12,862
Total Salaries and Wages	589,085	589,085	619,517	566,311
Contractual Services				
Auto Maintenance and Repair	10,934	10,934	10,413	11,443
Meetings	150	150	130	65
Training	7,575	7,575	2,244	13,130
Vehicle Insurance	1,561	1,561	1,503	1,580
Telephone	5,140	5,140	4,879	4,580
Copy Fees	-	-	-	143
Dues and Subscriptions	3,500	3,500	3,514	3,679
Software Maintenance	750	750	675	1,075
Mosquito Abatement	70,725	70,725	67,510	76,063

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public Works - Administration (Continued)				
Contractual Services (Continued)				
Community Service Programs	\$ 1,500	\$ 1,500	\$ 859	\$ -
Janitorial Services	15,000	15,000	10,445	10,970
Total Contractual Services	116,835	116,835	102,172	122,728
Commodities				
Water	1,800	1,800	2,306	2,336
Natural Gas	4,000	4,000	49	5,887
Auto Gas and Oil	3,482	3,482	2,286	3,524
Office Supplies	1,200	1,200	719	1,768
Operating Supplies	4,500	4,500	2,152	2,740
Uniforms	7,250	7,250	7,119	7,062
Total Commodities	22,232	22,232	14,631	23,317
Capital Outlay				
Other Equipment	-	-	-	2,559
Total Capital Outlay	-	-	-	2,559
Total Public Works - Administration	\$ 728,152	\$ 728,152	\$ 736,320	\$ 714,915
Public Works - Snow and Ice Control				
Salaries and Wages				
Personal Services	\$ 87,201	\$ 87,201	\$ 67,465	\$ 80,257
Overtime	80,000	80,000	62,541	92,855
Group Insurance	14,960	14,960	13,209	17,445
IMRF	22,911	22,911	18,730	24,591
FICA	12,723	12,723	9,563	12,683
Workers' Compensation	6,334	6,334	6,096	6,410
Total Salaries and Wages	224,129	224,129	177,604	234,241
Contractual Services				
Auto Maintenance and Repair	136,671	136,671	130,152	143,026
Training	3,450	3,450	1,315	2,739
Vehicle Insurance	14,663	14,663	14,120	14,846
Equipment Maintenance	8,950	8,950	6,854	156
Equipment Rental	4,200	4,200	7,280	-
Snow Removal	240,000	240,000	90,266	127,580
Total Contractual Services	407,934	407,934	249,987	288,347
Commodities				
Auto Gas and Oil	15,234	15,234	10,003	15,416
Operating Supplies	4,500	4,500	3,194	10,957
Salt	245,000	245,000	237,991	271,351
Small Equipment	700	700	908	-
Total Commodities	265,434	265,434	252,096	297,724

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public Works - Snow and Ice Control (Continued)				
Capital Outlay				
Other Equipment	\$ 39,200	\$ 39,200	\$ 30,613	\$ 18,240
Vehicles	288,000	288,000	325,653	39,735
Total Capital Outlay	327,200	327,200	356,266	57,975
Total Public Works - Snow and Ice Control	\$ 1,224,697	\$ 1,224,697	\$ 1,035,953	\$ 878,287
Public Works - Traffic Signs and Lights				
Salaries and Wages				
Personal Services	\$ 114,452	\$ 114,452	\$ 87,550	\$ 104,912
Seasonal Help	-	-	760	-
Overtime	3,000	3,000	2,727	3,187
Group Insurance	19,618	19,618	17,318	19,035
IMRF	15,791	15,791	12,822	15,901
FICA	8,897	8,897	6,809	7,998
Workers' Compensation	6,181	6,181	5,949	6,255
Total Salaries and Wages	167,939	167,939	133,935	157,288
Contractual Services				
Auto Maintenance and Repair	13,667	13,667	13,015	14,303
Vehicle Insurance	3,119	3,119	3,004	3,158
Equipment Rental	1,200	1,200	130	-
Street Light Maintenance	25,000	25,000	26,355	41,239
Property Maintenance	39,000	39,000	43,922	37,617
Traffic Signal Maintenance	3,000	3,000	4,046	2,582
Total Contractual Services	84,986	84,986	90,472	98,899
Commodities				
Street Light Electricity	45,000	45,000	56,454	70,497
Street Light Supplies	14,000	14,000	3,461	11,073
Auto Gas and Oil	3,482	3,482	2,286	3,524
Office Supplies	500	500	215	549
Tools	500	500	62	601
Operating Supplies	8,500	8,500	5,988	5,758
Street Signs	12,000	12,000	12,048	7,395
Total Commodities	83,982	83,982	80,514	99,397
Total Public Works - Traffic Signs and Lights	\$ 336,907	\$ 336,907	\$ 304,921	\$ 355,584
Public Works - Building and Grounds				
Salaries and Wages				
Personal Services	\$ 204,378	\$ 204,378	\$ 221,817	\$ 191,628
Seasonal Help	38,220	38,220	34,440	27,388
Overtime	10,000	10,000	10,887	18,305
Group Insurance	35,036	35,036	30,929	36,313
IMRF	28,848	28,848	33,144	30,612

(This schedule is continued on the following pages.)



VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public Works - Building and Grounds (Continued)				
Salaries and Wages (Continued)				
FICA	\$ 19,166	\$ 19,166	\$ 19,513	\$ 17,373
Workers' Compensation	9,565	9,565	9,205	9,680
Total Salaries and Wages	345,213	345,213	359,935	331,299
Contractual Services				
Auto Maintenance and Repair	41,001	41,001	39,045	42,908
Training	200	200	368	75
Vehicle Insurance	2,184	2,184	2,103	2,211
Dues and Subscriptions	120	120	213	233
Maintenance and Repair	93,500	93,500	51,945	123,583
Equipment Rental	4,000	4,000	18	4,768
Property Maintenance	126,000	126,000	129,188	124,799
Total Contractual Services	267,005	267,005	222,880	298,577
Commodities				
Auto Gas and Oil	7,399	7,399	4,858	7,488
Tools	400	400	610	149
Operating Supplies	12,500	12,500	11,201	20,482
Small Equipment	2,200	2,200	1,751	1,414
Total Commodities	22,499	22,499	18,420	29,533
Capital Outlay				
Other Equipment	39,000	39,000	16,871	25,485
Total Capital Outlay	39,000	39,000	16,871	25,485
Total Public Works - Building and Grounds	\$ 673,717	\$ 673,717	\$ 618,106	\$ 684,894
Public Works - Street Maintenance				
Salaries and Wages				
Personal Services	\$ 109,002	\$ 109,002	\$ 57,030	\$ 73,736
Seasonal Help	-	-	-	44
Overtime	-	-	509	1,591
Group Insurance	18,691	18,691	16,501	22,462
IMRF	14,639	14,639	8,135	11,106
FICA	8,254	8,254	4,123	5,401
Workers' Compensation	7,043	7,043	6,778	7,128
Total Salaries and Wages	157,629	157,629	93,076	121,468
Contractual Services				
Auto Maintenance and Repair	30,068	30,068	28,635	31,466
Vehicle Insurance	4,056	4,056	3,906	4,107
Equipment Rental	2,000	2,000	120	100
Hauling	5,000	5,000	4,064	1,498
Property Maintenance	27,000	27,000	32,775	26,420

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public Works - Street Maintenance (Continued)				
Contractual Services (Continued)				
Pavement Restoration	\$ 10,000	\$ 10,000	\$ 4,371	\$ 83
Total Contractual Services	78,124	78,124	73,871	63,674
Commodities				
Auto Gas and Oil	5,223	5,223	3,429	5,285
Tools	500	500	650	1,080
Operating Supplies	20,000	20,000	15,766	17,804
Total Commodities	25,723	25,723	19,845	24,169
Capital Outlay				
Other Equipment	19,500	19,500	4,950	723
Vehicles	-	-	-	32,294
Total Capital Outlay	19,500	19,500	4,950	33,017
Total Public Works - Street Maintenance	\$ 280,976	\$ 280,976	\$ 191,742	\$ 242,328
Public Works - Storm Water Management				
Salaries and Wages				
Personal Services	\$ 75,211	\$ 75,211	\$ 74,976	\$ 98,057
Seasonal Help	-	-	-	2,880
Overtime	6,500	6,500	4,403	6,884
Group Insurance	12,914	12,914	11,405	17,109
IMRF	11,011	11,011	11,172	15,482
FICA	6,193	6,193	5,781	7,776
Workers' Compensation	5,412	5,412	5,208	5,477
Total Salaries and Wages	117,241	117,241	112,945	153,665
Contractual Services				
Auto Maintenance and Repair	13,667	13,667	13,015	14,303
Vehicle Insurance	2,184	2,184	2,103	2,211
Maintenance and Repair	12,600	12,600	22,712	7,829
Property Maintenance	77,000	77,000	70,872	70,850
Total Contractual Services	105,451	105,451	108,702	95,193
Commodities				
Electricity	5,000	5,000	7,836	6,281
Auto Gas and Oil	4,353	4,353	2,858	4,405
Operating Supplies	4,000	4,000	5,025	13,400
Total Commodities	13,353	13,353	15,719	24,086

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public Works - Storm Water Management (Continued)				
Capital Outlay				
Other Equipment	\$ -	\$ -	\$ -	\$ 5,850
Total Capital Outlay	-	-	-	5,850
Total Public Works - Storm Water Management	\$ 236,045	\$ 236,045	\$ 237,366	\$ 278,794
Public Works - Parkway Trees				
Salaries and Wages				
Personal Services	\$ 27,250	\$ 27,250	\$ 38,615	\$ 35,250
Seasonal Help	-	-	-	254
Overtime	1,500	1,500	924	2,203
Group Insurance	4,672	4,672	4,124	3,581
IMRF	3,870	3,870	5,618	5,544
FICA	2,178	2,178	2,908	2,725
Workers' Compensation	1,877	1,877	1,806	1,899
Total Salaries and Wages	41,347	41,347	53,995	51,456
Contractual Services				
Auto Maintenance and Repair	27,334	27,334	26,030	28,605
Training	500	500	195	20
Vehicle Insurance	3,432	3,432	3,305	3,475
Dues and Subscriptions	500	500	-	100
Equipment Rental	3,000	3,000	-	-
EAB Removal	136,900	136,900	111,852	199,750
Tree Maintenance	125,700	125,700	62,213	92,669
Total Contractual Services	297,366	297,366	203,595	324,619
Commodities				
Auto Gas and Oil	4,353	4,353	2,858	4,405
Tools	300	300	-	379
Operating Supplies	1,000	1,000	807	186
Small Equipment	600	600	34	1,107
Total Commodities	6,253	6,253	3,699	6,077
Total Public Works - Parkway Trees	\$ 344,966	\$ 344,966	\$ 261,289	\$ 382,152
<b>DEBT SERVICE</b>				
Principal Retirement	\$ -	\$ -	\$ 32,900	\$ -
Total Debt Service	\$ -	\$ -	\$ 32,900	\$ -

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL PROJECTS FUND

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

For the Year Ended April 30, 2016

(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Intergovernmental	\$ 730,000	\$ 730,000	\$ 78,508	\$ 137,795
Investment Income	15,000	15,000	22,428	(135,704)
Miscellaneous	346,000	346,000	24,268	82,674
Total Revenues	1,091,000	1,091,000	125,204	84,765
<b>EXPENDITURES</b>				
Capital Outlay				
Roadway Capital Improvements	4,650,000	4,650,000	3,810,771	4,381,847
Facility Capital Improvements	90,000	90,000	84,789	-
Storm Water Capital Improvements	507,000	507,000	19,173	7,000
Village Hall Renovation	-	-	9,143	-
Miscellaneous Capital Improvements	5,000	5,000	19,644	390
Total Expenditures	5,252,000	5,252,000	3,943,520	4,389,237
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,161,000)	(4,161,000)	(3,818,316)	(4,304,472)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer In	855,000	855,000	10,000,000	2,100,000
Total Other Financing Sources (Uses)	855,000	855,000	10,000,000	2,100,000
NET CHANGE IN FUND BALANCE	\$ (3,306,000)	\$ (3,306,000)	6,181,684	(2,204,472)
FUND BALANCE, MAY 1			22,054,316	24,258,788
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 28,236,000</u>	<u>\$ 22,054,316</u>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENEVA CROSSING TIF FUND

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

For the Year Ended April 30, 2016

(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes				
Incremental Taxes	\$ 475,000	\$ 475,000	\$ 418,531	\$ 414,985
Investment Income	200	200	176	192
Total Revenues	475,200	475,200	418,707	415,177
<b>EXPENDITURES</b>				
Debt Service				
Principal Retirement	265,000	1,140,000	1,140,000	1,270,000
Interest	57,980	67,480	65,167	120,616
Total Expenditures	322,980	1,207,480	1,205,167	1,390,616
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	152,220	(732,280)	(786,460)	(975,439)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer In	55,000	55,000	13,472	57,884
Transfer (Out)	-	-	(90,133)	-
Total Other Financing Sources (Uses)	55,000	55,000	(76,661)	57,884
NET CHANGE IN FUND BALANCE	\$ 207,220	\$ (677,280)	(863,121)	(917,555)
FUND BALANCE, MAY 1			1,093,021	2,010,576
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 229,900</u>	<u>\$ 1,093,021</u>

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Motor Fuel Tax Fund - to account for the operation of street maintenance and capital projects as authorized by the Illinois Department of Transportation. Financing is provided from the Village's share of gasoline taxes.

**VILLAGE OF CAROL STREAM, ILLINOIS**

**MOTOR FUEL TAX FUND**

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

For the Year Ended April 30, 2016  
(with comparative actual)

---

	<b>2016</b>		<b>2015</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>REVENUES</b>				
Intergovernmental				
Allotments	\$ 966,000	\$ 966,000	\$ 1,015,763	\$ 1,327,026
Investment Income	500	500	4,575	(10,395)
Total Revenues	<u>966,500</u>	<u>966,500</u>	<u>1,020,338</u>	<u>1,316,631</u>
<b>EXPENDITURES</b>				
Current				
Highways and Streets	135,000	135,000	99,641	115,997
Total Expenditures	<u>135,000</u>	<u>135,000</u>	<u>99,641</u>	<u>115,997</u>
NET CHANGE IN FUND BALANCE	<u>\$ 831,500</u>	<u>\$ 831,500</u>	920,697	1,200,634
FUND BALANCE, MAY 1			<u>3,370,082</u>	<u>2,169,448</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 4,290,779</u>	<u>\$ 3,370,082</u>

(See independent auditor's report.)

**VILLAGE OF CAROL STREAM, ILLINOIS**

**MOTOR FUEL TAX FUND**

**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**

For the Year Ended April 30, 2016

(with comparative actual)

---

	<b>2016</b>		<b>2015</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>EXPENDITURES</b>				
Highways and Streets				
Crack Filling	\$ 135,000	\$ 135,000	\$ 99,641	\$ 115,997
<b>TOTAL EXPENDITURES</b>	<b>\$ 135,000</b>	<b>\$ 135,000</b>	<b>\$ 99,641</b>	<b>\$ 115,997</b>

(See independent auditor's report.)



## **ENTERPRISE FUND**

Water and Sewer Fund - to account for the operation of the Village's water/sewer and water reclamation facilities and distribution/collection systems. Financing is provided by user fees which are calculated on a break-even basis.

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF NET POSITION

April 30, 2016  
(with comparative actual)

---

	<u>2016</u>	<u>2015</u>
<b>CURRENT ASSETS</b>		
Cash and Investments	\$ 11,740,130	\$ 13,276,720
Restricted Cash and Investments	4,374	4,163
Receivables		
Accounts	1,638,384	1,437,993
Prepaid Expenses	75,103	219,950
Due from Other Funds	52,915	-
	<hr/>	<hr/>
Total Current Assets	13,510,906	14,938,826
	<hr/>	<hr/>
<b>NONCURRENT ASSETS</b>		
Capital Assets		
Not Being Depreciated	1,337,263	2,076,524
Being Depreciated	76,530,693	74,788,802
Accumulated Depreciation	(43,631,778)	(41,310,424)
	<hr/>	<hr/>
Net Capital Assets	34,236,178	35,554,902
	<hr/>	<hr/>
Total Noncurrent Assets	34,236,178	35,554,902
	<hr/>	<hr/>
Total Assets	47,747,084	50,493,728
	<hr/>	<hr/>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Prepaid Items - IMRF	394,532	-
	<hr/>	<hr/>
Total Deferred Outflows of Resources	394,532	-
	<hr/>	<hr/>

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF NET POSITION (Continued)

April 30, 2016  
(with comparative actual)

	<u>2016</u>	<u>2015</u>
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 1,023,550	\$ 1,256,370
Contracts Payable	-	47,524
Interest Payable	9,563	10,561
Accrued Salaries	20,311	49,490
Deposits Payable	4,374	4,163
Due to Other Funds	1,642	66,253
Compensated Absences Payable	8,499	10,923
Installment Contract Payable	49,044	49,044
Loan Payable	353,152	344,247
	<hr/>	<hr/>
Total Current Liabilities	1,470,135	1,838,575
<b>NONCURRENT LIABILITIES</b>		
Compensated Absences Payable	48,159	61,898
Installment Contract Payable	441,393	490,437
Net Other Postemployment Benefit Payable	91,388	32,695
Net Pension Liability - IMRF	1,091,311	-
Loan Payable	2,672,272	3,025,424
	<hr/>	<hr/>
Total Noncurrent Liabilities	4,344,523	3,610,454
	<hr/>	<hr/>
Total Liabilities	5,814,658	5,449,029
<b>NET POSITION</b>		
Net Investment in Capital Assets	30,720,317	31,645,750
Unrestricted	11,606,641	13,398,949
	<hr/>	<hr/>
<b>TOTAL NET POSITION</b>	<u>\$ 42,326,958</u>	<u>\$ 45,044,699</u>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

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

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for Services				
Customer Charges - Water	\$ 6,750,000	\$ 6,750,000	\$ 7,126,549	\$ 6,575,211
Customer Charges - Sewer	2,550,000	2,550,000	2,675,227	2,377,400
Connection Fees - Water	10,000	10,000	8,500	11,650
Connection Fees - Sewer	8,000	8,000	7,540	8,620
Connection Fees - Expansion	75,000	75,000	82,998	131,300
Penalties - Water	67,000	67,000	69,102	58,273
Penalties - Sewer	32,000	32,000	44,864	41,611
Shutoff Notices and Administrative Fees	65,000	65,000	70,685	67,405
Meter Sales	20,000	20,000	14,578	23,661
Total Operating Revenues	9,577,000	9,577,000	10,100,043	9,295,131
<b>OPERATING EXPENSES</b>				
Operations				
Water Reclamation Center	2,979,564	2,979,564	2,582,932	2,893,791
Water and Sewer	10,196,530	10,196,530	7,459,025	6,697,313
Depreciation	-	-	2,299,550	2,214,713
Total Operating Expenses	13,176,094	13,176,094	12,341,507	11,805,817
OPERATING INCOME (LOSS)	(3,599,094)	(3,599,094)	(2,241,464)	(2,510,686)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment Income	14,000	14,000	14,773	(331,101)
Miscellaneous Revenue	172,000	172,000	293,267	250,166
Interest Expense	(95,193)	(95,193)	(94,195)	(103,864)
Principal Repayment	(393,291)	(393,291)	-	-
Gain on Sale of Capital Assets	-	-	-	5,415
Total Non-Operating Revenues (Expenses)	(302,484)	(302,484)	213,845	(179,384)
INCOME BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	(3,901,578)	(3,901,578)	(2,027,619)	(2,690,070)
Capital Grants and Contributions	-	-	20,265	-
CHANGE IN NET POSITION	\$ (3,901,578)	\$ (3,901,578)	(2,007,354)	(2,690,070)
NET POSITION, MAY 1			45,044,699	47,734,769
Change in Accounting Principle			(710,387)	-
NET POSITION, MAY 1, RESTATED			44,334,312	47,734,769
NET POSITION, APRIL 30			\$ 42,326,958	\$ 45,044,699

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>WATER RECLAMATION CENTER</b>				
Administration				
Salaries and Wages				
Personal Services	\$ 89,927	\$ 89,927	\$ 56,802	\$ 57,878
Overtime	1,500	1,500	232	756
Group Insurance	15,433	15,433	13,628	9,775
IMRF	12,287	12,287	8,058	8,568
FICA	6,925	6,925	3,868	4,044
Workers' Compensation	1,482	1,482	1,426	1,500
Total Salaries and Wages	127,554	127,554	84,014	82,521
Contractual Services				
Training	1,325	1,325	305	647
Postage	50	50	24	-
Meetings	50	50	-	-
Telephone	460	460	-	-
Copy Expense	-	-	-	-
Dues and Subscriptions	310	310	306	306
Legal Fees	2,000	2,000	4,683	8,896
Liability Insurance	24,666	24,666	23,752	24,299
Property Insurance	22,470	22,470	21,571	22,444
Property Maintenance	30,000	30,000	30,000	30,000
Community Service Programs	1,500	1,500	764	-
Total Contractual Services	82,831	82,831	81,405	86,592
Commodities				
Uniforms	2,320	2,320	2,259	1,374
Total Commodities	2,320	2,320	2,259	1,374
Capital Outlay				
Other Equipment	-	-	-	2,671
Total Capital Outlay	-	-	-	2,671
Total Administration	212,705	212,705	167,678	173,158
Total Water Reclamation Center Administration Operating Expenses Excluding Depreciation	\$ 212,705	\$ 212,705	\$ 167,678	\$ 173,158
Treatment Operation				
Contractual Services				
Auto Maintenance and Repairs	\$ 5,502	\$ 5,502	\$ 5,240	\$ 2,866
Vehicle Insurance	306	306	295	310
Copy Expense	-	-	346	-
Maintenance and Repair	-	-	-	510
Consultant	70,000	70,000	38,165	-
OMI Contract	1,765,013	1,765,013	1,714,093	1,685,394
Total Contractual Services	1,840,821	1,840,821	1,758,139	1,689,080

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>WATER RECLAMATION CENTER (Continued)</b>				
Treatment Operation (Continued)				
Commodities				
Auto Gas and Oil	\$ 1,670	\$ 1,670	\$ 1,621	\$ 2,208
Total Commodities	1,670	1,670	1,621	2,208
Capital Outlay				
Construction	925,000	925,000	978,743	1,332,713
Total Capital Outlay	925,000	925,000	978,743	1,332,713
Total Treatment Operation	2,767,491	2,767,491	2,738,503	2,013,785
Less Non-Operating Items Capital Assets Capitalized	(925,000)	(925,000)	(948,593)	(940,916)
Total Water Reclamation Center Treatment Operation Operating Expenses Excluding Depreciation	\$ 1,842,491	\$ 1,842,491	\$ 1,789,910	\$ 2,083,085
Sewer Maintenance and Repair				
Salaries and Wages				
Personal Services	\$ 151,513	\$ 151,513	\$ 61,064	\$ 55,892
Seasonal Help	2,000	2,000	-	70
Overtime	6,000	6,000	1,880	1,178
Group Insurance	25,963	25,963	22,917	25,403
IMRF	21,188	21,188	8,938	8,363
FICA	12,086	12,086	4,535	4,100
Workers' Compensation	4,296	4,296	4,134	4,348
Total Salaries and Wages	223,046	223,046	103,468	99,354
Contractual Services				
Auto Maintenance and Repairs	14,901	14,901	14,190	14,332
Training	720	720	162	-
Vehicle Insurance	598	598	576	605
Dues and Subscriptions	240	240	-	-
Telephone	1,840	1,840	1,496	1,082
Maintenance and Repair	192,500	192,500	116,848	210,404
Property Maintenance	2,000	2,000	1,891	1,943
Total Contractual Services	212,799	212,799	135,163	228,366
Commodities				
Electricity	13,230	13,230	11,702	9,211
Water	550	550	541	235
Natural Gas and Oil	1,500	1,500	1,224	1,334
Auto Gas and Oil	2,471	2,471	4,076	6,475
Operating Supplies	8,000	8,000	7,100	10,351
Total Commodities	25,751	25,751	24,643	27,606

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>WATER RECLAMATION CENTER (Continued)</b>				
Sewer Maintenance and Repair (Continued)				
Capital Outlay				
Other Equipment	\$ 29,000	\$ 29,000	\$ 14,146	\$ 5,850
Construction	52,000	52,000	-	-
Total Capital Outlay	81,000	81,000	14,146	5,850
Total Sewer Maintenance and Repair	542,596	542,596	277,420	361,176
Less Non-Operating Items Capital Assets Capitalized	(11,968)	(11,968)	(11,968)	-
Total Water Reclamation Center Sewer Maintenance and Repair Operating Expenses Excluding Depreciation	\$ 530,628	\$ 530,628	\$ 265,452	\$ 361,176
Finance				
Salaries and Wages				
Personal Services	\$ 58,534	\$ 58,534	\$ 57,369	\$ 54,731
Overtime	-	-	18	-
Group Insurance	11,189	11,189	9,314	9,694
IMRF	7,861	7,861	8,161	7,993
FICA	4,433	4,433	4,146	3,945
Workers' Compensation	123	123	118	125
Total Salaries and Wages	82,140	82,140	79,126	76,488
Contractual Services				
Utility Bill Processing	62,000	62,000	62,133	58,127
Postage	29,600	29,600	27,703	27,312
Audit Fees	5,000	5,000	5,000	4,000
Software Maintenance	36,000	36,000	7,767	6,929
Banking Services	4,000	4,000	3,163	3,516
Municipal Service Charge	175,000	175,000	175,000	100,000
Total Contractual Services	311,600	311,600	280,766	199,884
Total Water Reclamation Center Finance Operating Expenses Excluding Depreciation and Amortization	\$ 393,740	\$ 393,740	\$ 359,892	\$ 276,372
<b>TOTAL WATER RECLAMATION CENTER EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION</b>	<b>\$ 2,979,564</b>	<b>\$ 2,979,564</b>	<b>\$ 2,582,932</b>	<b>\$ 2,893,791</b>
<b>WATER AND SEWER</b>				
Administration				
Salaries and Wages				
Personal Services	\$ 207,104	\$ 207,104	\$ 246,955	\$ 292,845
Overtime	7,000	7,000	9,209	6,373
Group Insurance	35,515	35,515	32,099	33,548
IMRF	28,794	28,794	34,680	41,521
FICA	16,219	16,219	18,413	16,911
Workers' Compensation	4,213	4,213	4,055	4,264
Compensated Absences	-	-	(16,165)	17,466
Other Postemployment Benefits	-	-	58,693	3,627

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>WATER AND SEWER (Continued)</b>				
Administration (Continued)				
Salaries and Wages (Continued)				
Pension Expense	\$ -	\$ -	\$ (13,608)	\$ -
Total Salaries and Wages	298,845	298,845	374,331	416,555
Contractual Services				
Auto Maintenance and Repairs	4,715	4,715	4,490	3,439
Meetings	250	250	50	-
Training	1,445	1,445	601	2,213
Vehicle Insurance	624	624	601	632
Postage	-	-	4	4
Telephone	1,360	1,360	1,629	1,596
Copy Expense	-	-	-	142
Dues and Subscriptions	1,280	1,280	753	968
Legal Fees	4,000	4,000	5,667	7,398
Public Notices/Information	2,000	2,000	2,046	1,949
Consultant	-	-	11,020	8,106
Liability Insurance	24,666	24,666	23,752	24,299
Property Insurance	22,470	22,470	21,571	22,444
Community Service Programs	1,500	1,500	652	-
Total Contractual Services	64,310	64,310	72,836	73,190
Commodities				
Auto Gas and Oil	1,191	1,191	702	946
Office Supplies	500	500	618	835
Printed Materials	200	200	38	-
Operating Supplies	-	-	323	8
Uniforms	3,190	3,190	3,029	4,276
Total Commodities	5,081	5,081	4,710	6,065
Capital Outlay				
Other Equipment	-	-	-	2,671
Construction	105,000	105,000	-	-
Total Capital Outlay	105,000	105,000	-	2,671
Total Administration	473,236	473,236	451,877	498,481
Less Non-Operating Items Capital Assets Capitalized	-	-	-	-
Total Water and Sewer Administration				
Operating Expenses Excluding Depreciation	\$ 473,236	\$ 473,236	\$ 451,877	\$ 498,481
Water Meter				
Salaries and Wages				
Personal Services	\$ 40,876	\$ 40,876	\$ 63,067	\$ 39,885
Overtime	1,000	1,000	4,887	1,635
Group Insurance	7,014	7,014	6,193	9,113
IMRF	5,630	5,630	9,647	6,017

(This schedule is continued on the following pages.)



VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>WATER AND SEWER (Continued)</b>				
Water Meter (Continued)				
Salaries and Wages (Continued)				
FICA	\$ 3,172	\$ 3,172	\$ 5,005	\$ 3,031
Workers' Compensation	1,439	1,439	1,385	1,456
Total Salaries and Wages	59,131	59,131	90,184	61,137
Contractual Services				
Auto Maintenance and Repair	16,504	16,504	15,717	12,038
Vehicle Insurance	3,668	3,668	3,532	3,713
Meter Maintenance	25,000	25,000	17,552	12,065
Total Contractual Services	45,172	45,172	36,801	27,816
Commodities				
Auto Gas and Oil	8,338	8,338	4,912	6,624
New Meters	156,000	156,000	145,809	110,813
Total Commodities	164,338	164,338	150,721	117,437
Total Water and Sewer and Water Meter Operating Expenses Excluding Depreciation	\$ 268,641	\$ 268,641	\$ 277,706	\$ 206,390
Distribution Maintenance and Repair				
Salaries and Wages				
Personal Services	\$ 236,861	\$ 236,861	\$ 261,764	\$ 219,555
Seasonal Help	5,460	5,460	-	-
Overtime	50,000	50,000	47,313	31,333
Group Insurance	40,600	40,600	35,840	39,457
IMRF	38,811	38,811	43,976	36,653
FICA	22,179	22,179	22,314	18,090
Workers' Compensation	8,019	8,019	7,717	8,116
Total Salaries and Wages	401,930	401,930	418,924	353,204
Contractual Services				
Auto Maintenance and Repair	25,934	25,934	24,813	18,917
Training	900	900	583	-
Vehicle Insurance	5,169	5,169	4,978	5,233
Telephone	1,840	1,840	1,378	1,356
Dues and Subscriptions	500	500	100	100
Maintenance and Repair	125,000	125,000	61,926	29,508
Equipment Rental	500	500	323	-
Hauling	12,000	12,000	8,690	3,979
Property Maintenance	2,000	2,000	1,891	1,943
Lab Services	12,000	12,000	9,806	10,690
Meter Maintenance	-	-	-	406
DuPage County Water Commission	5,655,000	5,655,000	5,662,812	5,136,462
Pavement Restoration	5,000	5,000	4,450	-
Equipment Maintenance	1,200	1,200	1,011	-
Total Contractual Services	5,847,043	5,847,043	5,782,761	5,208,594

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2016  
(with comparative actual)

	2016		2015	
	Original Budget	Final Budget	Actual	Actual
<b>WATER AND SEWER (Continued)</b>				
Distribution Maintenance and Repair (Continued)				
Commodities				
Electricity	\$ 70,350	\$ 70,350	\$ 61,500	\$ 40,303
Natural Gas	1,200	1,200	607	349
Auto Gas and Oil	14,293	14,293	8,420	11,355
Tools	2,000	2,000	2,064	975
Operating Supplies	60,000	60,000	32,355	44,166
Uniforms	-	-	-	374
Chemicals	1,500	1,500	943	-
Small Equipment	950	950	889	825
Total Commodities	150,293	150,293	106,778	98,347
Capital Outlay				
Other Equipment	63,000	63,000	-	5,850
Vehicles	24,000	24,000	-	-
Computer Equipment	-	-	-	935
Construction	2,531,000	2,531,000	19,030	41,484
Total Capital Outlay	2,618,000	2,618,000	19,030	48,269
Total Distribution Maintenance and Repair	9,017,266	9,017,266	6,327,493	5,708,414
Less Non-Operating Items Capital Assets Capitalized	-	-	-	(34,484)
Total Water and Sewer Distribution Maintenance and Repair Operating Expenses Excluding Depreciation	\$ 9,017,266	\$ 9,017,266	\$ 6,327,493	\$ 5,673,930
Finance				
Salaries and Wages				
Personal Services	\$ 89,927	\$ 89,927	\$ 88,524	\$ 84,907
Overtime	-	-	27	-
Group Insurance	16,786	16,786	13,974	14,545
IMRF	12,077	12,077	12,594	12,402
FICA	6,810	6,810	6,380	6,101
Workers' Compensation	187	187	180	190
Total Salaries and Wages	125,787	125,787	121,679	118,145
Contractual Services				
Utility Bill Processing	62,000	62,000	61,638	58,609
Postage	29,600	29,600	27,702	27,313
Audit Fees	5,000	5,000	5,000	4,000
Software Maintenance	36,000	36,000	7,767	6,929
Banking Services	4,000	4,000	3,163	3,516
Municipal Service Charge	175,000	175,000	175,000	100,000
Total Contractual Services	311,600	311,600	280,270	200,367
Total Water and Sewer Finance Operating Expenses Excluding Depreciation	\$ 437,387	\$ 437,387	\$ 401,949	\$ 318,512
<b>TOTAL WATER AND SEWER EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 10,196,530</b>	<b>\$ 10,196,530</b>	<b>\$ 7,459,025</b>	<b>\$ 6,697,313</b>

(See independent auditor's report.)

**VILLAGE OF CAROL STREAM, ILLINOIS**

WATER AND SEWER FUND

SCHEDULE OF CAPITAL ASSETS AND DEPRECIATION

For the Year Ended April 30, 2016

	<b>Capital Assets</b>			
	<b>Balances May 1</b>	<b>Additions and Transfers</b>	<b>Retirements and Transfers</b>	<b>Balances April 30</b>
Water and Sewer System	\$ 45,721,906	\$ -	\$ -	\$ 45,721,906
Land	1,179,915	20,265	-	1,200,180
Buildings	26,144,810	177,210	-	26,322,020
Machinery and Equipment	2,922,086	1,564,681	-	4,486,767
Construction in Process	896,609	-	759,526	137,083
<b>TOTAL</b>	<b>\$ 76,865,326</b>	<b>\$ 1,762,156</b>	<b>\$ 759,526</b>	<b>\$ 77,867,956</b>

	<b>Accumulated Depreciation</b>				<b>Net Asset Value</b>
	<b>Balances May 1</b>	<b>Additions</b>	<b>Retirements</b>		
Water and Sewer System	\$ 29,832,489	\$ 1,522,932	\$ -	\$ 31,355,421	\$ 14,366,485
Land	-	-	-	-	1,200,180
Buildings	9,993,878	532,978	-	10,526,856	15,795,164
Machinery and Equipment	1,484,057	265,444	-	1,749,501	2,737,266
Construction in Process	-	-	-	-	137,083
<b>TOTAL</b>	<b>\$ 41,310,424</b>	<b>\$ 2,321,354</b>	<b>\$ -</b>	<b>\$ 43,631,778</b>	<b>\$ 34,236,178</b>

(See independent auditor's report.)

## **FIDUCIARY FUND**

### **PENSION TRUST FUND**

Police Pension Trust Fund - to account for the accumulation of resources to pay pension costs. Resources are contributed by police department members at fixed rates per state statutes and by the Village via transfers, in amounts that have been determined by an independent actuary.

**VILLAGE OF CAROL STREAM, ILLINOIS**

POLICE PENSION TRUST FUND

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION -  
BUDGET AND ACTUAL

For the Year Ended April 30, 2016  
(with comparative actual)

	<b>2016</b>		<b>2015</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 1,705,946	\$ 1,705,946	\$ 1,705,946	\$ 1,651,830
Employee	570,000	570,000	562,643	538,323
Other	-	-	33,581	121,372
Total Contributions	<u>2,275,946</u>	<u>2,275,946</u>	<u>2,302,170</u>	<u>2,311,525</u>
Investment Income				
Net Appreciation (Depreciation) in Fair Value of Investments	2,650,000	2,650,000	(551,533)	2,275,892
Interest	650,100	650,100	462,135	406,221
Total Investment Income	<u>3,300,100</u>	<u>3,300,100</u>	<u>(89,398)</u>	<u>2,682,113</u>
Less Investment Expense	<u>(86,000)</u>	<u>(86,000)</u>	<u>(79,152)</u>	<u>(76,978)</u>
Net Investment Income	<u>3,214,100</u>	<u>3,214,100</u>	<u>(168,550)</u>	<u>2,605,135</u>
Total Additions	<u>5,490,046</u>	<u>5,490,046</u>	<u>2,133,620</u>	<u>4,916,660</u>
<b>DEDUCTIONS</b>				
Benefits and Refunds				
Retirement Benefits	2,085,500	2,085,500	2,041,927	1,836,936
Disability Benefits	150,000	150,000	132,752	93,819
Contribution Refunds	-	-	-	100,687
Portability Transfer	-	-	-	63,878
Operations				
Other	64,000	64,000	42,945	50,555
Total Deductions	<u>2,299,500</u>	<u>2,299,500</u>	<u>2,217,624</u>	<u>2,145,875</u>
NET INCREASE (DECREASE)	<u>\$ 3,190,546</u>	<u>\$ 3,190,546</u>	(84,004)	2,770,785
<b>NET POSITION RESTRICTED FOR PENSIONS</b>				
May 1			<u>41,605,958</u>	<u>38,835,173</u>
April 30			<u>\$ 41,521,954</u>	<u>\$ 41,605,958</u>

(See independent auditor's report.)

**CAPITAL ASSETS USED IN THE OPERATION  
OF GOVERNMENTAL FUNDS**

Capital assets used in operations are not accounted for in governmental funds in the fund financial statements but are included in the governmental activities column in the government-wide financial statements. These include all capital assets including infrastructure assets not accounted for in Proprietary Funds or in Fiduciary Funds.

**VILLAGE OF CAROL STREAM, ILLINOIS**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

**SCHEDULE BY SOURCE**

April 30, 2016

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**CAPITAL ASSETS**

Land	\$ 2,316,866
Land Retention/Detention	10,558,193
Land Right of Way	26,162,269
Land Easements	56,115
Buildings	16,549,903
Construction in Progress	446,986
Equipment	1,178,753
Vehicles	3,428,660
Infrastructure	81,104,949

**TOTAL CAPITAL ASSETS**

\$ 141,802,694

**INVESTMENT IN CAPITAL ASSETS**

General Revenues	\$ 129,335,548
Installment Contracts	1,484,200
Capital Leases	77,533
Contributions - Developers	10,905,413

**TOTAL INVESTMENT IN CAPITAL ASSETS**

\$ 141,802,694

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

SCHEDULE BY FUNCTION

April 30, 2016

Function	Land	Land Retention/ Detention	Land Right of Way	Land Easements	Buildings	Construction in Progress	Equipment	Vehicles	Infrastructure	Total
General Government	\$ 2,219,510	\$ -	\$ -	\$ -	\$ 14,509,547	\$ 40,434	\$ 755,543	\$ 210,520	\$ -	\$ 17,735,554
Public Safety	-	-	-	-	-	-	129,083	1,049,220	-	1,178,303
Public Works	97,356	10,558,193	26,162,269	56,115	2,040,356	406,552	294,127	2,168,920	81,104,949	122,888,837
<b>TOTAL GENERAL CAPITAL ASSETS</b>	<b>\$ 2,316,866</b>	<b>\$ 10,558,193</b>	<b>\$ 26,162,269</b>	<b>\$ 56,115</b>	<b>\$ 16,549,903</b>	<b>\$ 446,986</b>	<b>\$ 1,178,753</b>	<b>\$ 3,428,660</b>	<b>\$ 81,104,949</b>	<b>\$ 141,802,694</b>

(See independent auditor's report.)



**VILLAGE OF CAROL STREAM, ILLINOIS**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

**SCHEDULE OF CHANGES BY FUNCTION**

For the Year Ended April 30, 2016

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<b>Function</b>	<b>Balances May 1</b>	<b>Additions and Transfers</b>	<b>Retirements and Transfers</b>	<b>Balances April 30</b>
General Government	\$ 17,658,069	\$ 115,421	\$ 37,936	\$ 17,735,554
Public Safety	1,095,520	163,167	80,384	1,178,303
Public Works	122,431,145	457,692	-	122,888,837
<b>TOTAL NET CAPITAL ASSETS</b>	<b>\$ 141,184,734</b>	<b>\$ 736,280</b>	<b>\$ 118,320</b>	<b>\$ 141,802,694</b>

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(See independent auditor's report.)

**LONG-TERM DEBT PAYABLE BY  
GOVERNMENTAL FUNDS**

The noncurrent portion of the Village's bond issues, tax increment financing notes, compensated absences, postemployment benefits, capital leases and net pension liability are not reported in governmental funds in the fund financial statements but are included in the governmental activity column in the government-wide financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS

SCHEDULE OF GENERAL LONG-TERM DEBT

April 30, 2016  
(with comparative totals for 2015)

	Compensated Absences	Other Post-Employment Benefit	Tax Increment Financing Notes	Capital Leases	IMRF Net Pension Liability	Police Pension Net Liability	Total	
							2016	2015
<b>AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>								
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount to be Provided for Retirement of General Long-Term Debt	1,332,318	867,998	-	44,633	6,157,477	28,355,627	36,758,053	2,095,736
Amount to be Provided for Retirement of Tax Increment Financing Debt	-	-	3,500,000	-	-	-	3,500,000	4,640,000
<b>TOTAL AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>	<b>\$ 1,332,318</b>	<b>\$ 867,998</b>	<b>\$ 3,500,000</b>	<b>\$ 44,633</b>	<b>\$ 6,157,477</b>	<b>\$ 28,355,627</b>	<b>\$ 40,258,053</b>	<b>\$ 6,735,736</b>
<b>GENERAL LONG-TERM DEBT PAYABLE</b>								
Compensated Absences Payable	\$ 1,332,318	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,332,318	\$ 1,306,959
Other Postemployment Benefit Payable	-	867,998	-	-	-	-	867,998	788,777
Tax Increment Financing Bonds Payable	-	-	-	-	-	-	-	1,140,000
Tax Increment Financing Notes Payable	-	-	3,500,000	-	-	-	3,500,000	3,500,000
Capital Leases Payable	-	-	-	44,633	-	-	44,633	-
Net Pension Liability - IMRF	-	-	-	-	6,157,477	-	6,157,477	-
Net Pension Liability - Police Pension	-	-	-	-	-	28,355,627	28,355,627	-
<b>TOTAL GENERAL LONG-TERM DEBT PAYABLE</b>	<b>\$ 1,332,318</b>	<b>\$ 867,998</b>	<b>\$ 3,500,000</b>	<b>\$ 44,633</b>	<b>\$ 6,157,477</b>	<b>\$ 28,355,627</b>	<b>\$ 40,258,053</b>	<b>\$ 6,735,736</b>

(See independent auditor's report.)



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Members of American Institute of Certified Public Accountants

## REPORT OF INDEPENDENT ACCOUNTANT'S ON COMPLIANCE

The Honorable Mayor  
Members of the Board of Trustees  
Village of Carol Stream, Illinois

We have examined management's assertion that the Village of Carol Stream, Illinois (the Village), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2016 for the Geneva Crossings TIF District. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was made in accordance with the attestation standards established by the American Institute of Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village's compliance with statutory requirements.

In our opinion, management's assertion that the Village of Carol Stream, Illinois complied with the aforementioned requirements for the year ended April 30, 2016, is fairly stated in all material respects.

The purpose of this report is solely to describe the scope of our testing of management's assertion of compliance and the results of that testing. Accordingly, this communication is not suitable for any other purpose.

*Sikich LLP*

Naperville, Illinois  
August 24, 2016

## STATISTICAL SECTION

This part of the Village of Carol Stream, 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.	120-129
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	130-132
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.	133-136
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.	137-138
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.	139-143

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

VILLAGE OF CAROL STREAM, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

	2007	2008	2009	2010
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 91,190,433	\$ 90,423,414	\$ 88,583,658	\$ 86,678,781
Restricted	3,794,146	2,638,977	3,537,566	4,079,427
Unrestricted	32,565,295	37,302,574	37,026,691	33,668,707
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 127,549,874</b>	<b>\$ 130,364,965</b>	<b>\$ 129,147,915</b>	<b>\$ 124,426,915</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 38,017,530	\$ 37,442,977	\$ 36,174,387	\$ 34,911,057
Unrestricted	14,192,471	16,137,405	17,093,723	17,258,130
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 52,210,001</b>	<b>\$ 53,580,382</b>	<b>\$ 53,268,110</b>	<b>\$ 52,169,187</b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 129,207,963	\$ 127,866,391	\$ 124,758,045	\$ 121,589,838
Restricted	3,794,146	2,638,977	3,537,566	4,079,427
Unrestricted	46,758,036	53,439,979	54,120,414	50,926,837
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 179,760,145</b>	<b>\$ 183,945,347</b>	<b>\$ 182,416,025</b>	<b>\$ 176,596,102</b>

Note: GASB Statement No. 68 was implemented in 2016.

Data Source

Audited Financial Statements

2011	2012	2013	2014	2015	2016
\$ 83,464,429	\$ 81,927,460	\$ 79,222,335	\$ 77,091,516	\$ 77,105,399	\$ 72,878,963
3,792,698	4,791,209	5,768,986	4,582,952	4,883,859	4,951,462
36,612,483	37,236,251	36,328,566	38,382,690	32,600,212	9,997,125
<u>\$ 123,869,610</u>	<u>\$ 123,954,920</u>	<u>\$ 121,319,887</u>	<u>\$ 120,057,158</u>	<u>\$ 114,589,470</u>	<u>\$ 87,827,550</u>
\$ 33,602,741	\$ 34,000,929	\$ 33,854,958	\$ 32,500,451	\$ 31,645,750	\$ 30,720,317
17,568,802	16,655,649	15,547,505	15,234,318	13,398,949	11,606,641
<u>\$ 51,171,543</u>	<u>\$ 50,656,578</u>	<u>\$ 49,402,463</u>	<u>\$ 47,734,769</u>	<u>\$ 45,044,699</u>	<u>\$ 42,326,958</u>
\$ 117,067,170	\$ 115,928,389	\$ 113,077,293	\$ 109,591,967	\$ 108,751,149	\$ 103,599,280
3,792,698	4,791,209	5,768,986	4,582,952	4,883,859	4,951,462
54,181,285	53,891,900	51,876,071	53,617,008	45,999,161	21,603,766
<u>\$ 175,041,153</u>	<u>\$ 174,611,498</u>	<u>\$ 170,722,350</u>	<u>\$ 167,791,927</u>	<u>\$ 159,634,169</u>	<u>\$ 130,154,508</u>

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

	2007	2008	2009	2010
<b>EXPENSES</b>				
Governmental Activities				
General Government	\$ 3,385,191	\$ 4,465,679	\$ 5,861,065	\$ 5,783,252
Public Safety	10,859,333	11,374,917	12,054,711	12,120,966
Highways and Streets	9,237,825	9,508,356	8,298,418	8,573,837
Interest	233,024	222,696	218,023	209,920
Total Governmental Activities Expenses	23,715,373	25,571,648	26,432,217	26,687,975
Business-Type Activities				
Water and Sewer	7,604,925	7,803,266	7,437,848	8,037,970
Total Business-Type Activities Expenses	7,604,925	7,803,266	7,437,848	8,037,970
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 31,320,298</b>	<b>\$ 33,374,914</b>	<b>\$ 33,870,065</b>	<b>\$ 34,725,945</b>
<b>PROGRAM REVENUES</b>				
Governmental Activities				
Charges for Services				
General Government	\$ 1,777,983	\$ 1,556,031	\$ 1,142,663	\$ 1,160,612
Public Safety	1,434,497	1,761,300	1,869,247	2,060,423
Operating Grants and Contributions	1,328,642	1,301,693	1,360,102	1,266,225
Capital Grants and Contributions	4,852,300	1,263,803	1,063,715	230,463
Total Governmental Activities Program Revenues	9,393,422	5,882,827	5,435,727	4,717,723
Business-Type Activities				
Charges for Services				
Water and Sewer	6,848,995	6,792,334	6,414,058	6,537,403
Operating Grants and Contributions	-	-	-	-
Capital Grants and Contributions	75,409	543,185	181,600	99,983
Total Business-Type Activities Program Revenues	6,924,404	7,335,519	6,595,658	6,637,386
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 16,317,826</b>	<b>\$ 13,218,346</b>	<b>\$ 12,031,385</b>	<b>\$ 11,355,109</b>
<b>NET REVENUE (EXPENSE)</b>				
Governmental Activities	\$ (14,321,951)	\$ (19,688,821)	\$ (20,996,490)	\$ (21,970,252)
Business-Type Activities	(680,521)	(467,747)	(842,190)	(1,400,584)
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ (15,002,472)</b>	<b>\$ (20,156,568)</b>	<b>\$ (21,838,680)</b>	<b>\$ (23,370,836)</b>



	2011	2012	2013	2014	2015	2016
\$	4,978,525	\$ 4,975,479	\$ 5,827,144	\$ 5,636,727	\$ 9,522,938	\$ 6,055,459
	12,176,681	11,976,010	12,289,403	12,620,300	13,120,076	13,525,754
	7,308,881	7,620,206	9,562,444	9,330,754	9,664,906	9,428,945
	180,086	192,817	241,524	157,386	200,358	247,052
	24,644,173	24,764,512	27,920,515	27,745,167	32,508,278	29,257,210
	8,288,910	8,976,388	9,944,959	10,683,029	11,909,681	12,435,702
	8,288,910	8,976,388	9,944,959	10,683,029	11,909,681	12,435,702
\$	32,933,083	\$ 33,740,900	\$ 37,865,474	\$ 38,428,196	\$ 44,417,959	\$ 41,692,912
\$	1,358,168	\$ 1,430,585	\$ 1,384,266	\$ 1,485,581	\$ 1,384,549	\$ 1,790,724
	2,278,699	1,967,449	1,927,125	1,968,279	1,935,325	1,911,915
	1,566,417	1,378,001	1,870,617	1,243,975	1,578,021	1,143,061
	231,392	1,620,923	448,144	65,327	122,795	110,383
	5,434,676	6,396,958	5,630,152	4,763,162	5,020,690	4,956,083
	6,919,798	7,317,765	8,431,870	8,704,667	9,295,131	10,100,043
	-	-	-	-	-	-
	152,200	889,596	-	-	-	20,265
	7,071,998	8,207,361	8,431,870	8,704,667	9,295,131	10,120,308
\$	12,506,674	\$ 14,604,319	\$ 14,062,022	\$ 13,467,829	\$ 14,315,821	\$ 15,076,391
\$	(19,209,497)	\$ (18,367,554)	\$ (22,290,363)	\$ (22,982,005)	\$ (27,487,588)	\$ (24,301,127)
	(1,216,912)	(769,027)	(1,513,089)	(1,978,362)	(2,614,550)	(2,315,394)
\$	(20,426,409)	\$ (19,136,581)	\$ (23,803,452)	\$ (24,960,367)	\$ (30,102,138)	\$ (26,616,521)

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

	2007	2008	2009	2010
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental Activities				
Taxes				
Road and Bridge, Property	\$ 518,449	\$ 544,651	\$ 609,754	\$ 639,190
Sales	6,212,269	6,245,374	6,294,070	4,753,172
Telecommunications **	-	-	-	1,771,703
Local Use and Auto Rental **	-	-	-	491,761
Home Rule Sales	2,206,540	2,197,467	2,030,488	1,786,154
Utility	4,379,175	4,544,382	4,340,426	2,311,792
Real Estate Transfer	894,401	878,712	626,379	330,533
Hotel/Motel	325,712	352,449	289,894	230,191
Gaming	-	-	-	-
Intergovernmental				
Income	3,414,293	3,750,883	3,711,835	3,235,566
Replacement	85,935	97,475	84,444	79,245
Investment Earnings	1,998,424	2,040,597	1,015,874	437,753
Miscellaneous	1,084,346	1,851,922	776,276	1,182,192
Gain on Sale of Capital Assets	11,969	-	-	-
Total Governmental Activities	21,131,513	22,503,912	19,779,440	17,249,252
Business-Type Activities				
Investment Earnings	607,996	724,716	323,358	126,297
Miscellaneous	78,549	1,113,142	206,560	175,364
Gain on Sale of Capital Assets	(44,334)	-	-	-
Total Business-Type Activities	642,211	1,837,858	529,918	301,661
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 21,773,724</b>	<b>\$ 24,341,770</b>	<b>\$ 20,309,358</b>	<b>\$ 17,550,913</b>
<b>CHANGE IN NET POSITION</b>				
Governmental Activities	\$ 6,809,562	\$ 2,815,091	\$ (1,217,050)	\$ (4,721,000)
Business-Type Activities	(38,310)	1,370,111	(312,272)	(1,098,923)
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ 6,771,252</b>	<b>\$ 4,185,202</b>	<b>\$ (1,529,322)</b>	<b>\$ (5,819,923)</b>

\*\*During fiscal year 2010, local use tax was recorded independently of sales tax and telecommunication tax was separated from utility tax. In years 2004-2009 the taxes are combined.

Data Source

Audited Financial Statements

	2011	2012	2013	2014	2015	2016
\$	594,044	\$ 613,585	\$ 615,574	\$ 722,914	\$ 693,831	\$ 655,682
	4,871,057	4,881,599	5,411,060	6,135,360	6,581,838	7,342,518
	1,635,122	1,684,908	1,517,503	1,423,863	1,332,265	1,242,895
	596,472	610,719	652,027	720,527	830,034	947,643
	2,526,086	2,820,612	3,155,990	3,675,307	3,901,906	4,250,987
	2,430,835	2,317,438	2,468,360	2,607,243	2,516,523	2,364,510
	241,352	690,164	485,937	681,352	717,571	777,695
	245,080	269,610	281,670	281,048	310,575	346,546
	-	-	3,511	51,952	98,986	154,032
	3,176,206	3,244,566	3,578,776	3,869,685	3,889,081	4,232,099
	95,413	87,744	86,544	100,908	99,134	82,622
	261,700	91,444	95,146	98,571	(411,283)	42,731
	897,473	1,140,475	1,303,232	1,350,546	1,459,439	1,091,857
	1,081,352	-	-	-	-	-
	18,652,192	18,452,864	19,655,330	21,719,276	22,019,900	23,531,817
	42,119	41,258	44,223	50,593	(331,101)	14,773
	177,149	212,804	214,751	260,075	255,581	293,267
	-	-	-	-	-	-
	219,268	254,062	258,974	310,668	(75,520)	308,040
\$	18,871,460	\$ 18,706,926	\$ 19,914,304	\$ 22,029,944	\$ 21,944,380	\$ 23,839,857
\$	(557,305)	\$ 85,310	\$ (2,635,033)	\$ (1,262,729)	\$ (5,467,688)	\$ (769,310)
	(997,644)	(514,965)	(1,254,115)	(1,667,694)	(2,690,070)	(2,007,354)
\$	(1,554,949)	\$ (429,655)	\$ (3,889,148)	\$ (2,930,423)	\$ (8,157,758)	\$ (2,776,664)

**VILLAGE OF CAROL STREAM, ILLINOIS**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>GENERAL FUND</b>				
Nonspendable	\$ 629,193	\$ 619,082	\$ 628,923	\$ 586,151
Restricted	333,327	310,038	347,918	262,402
Committed <sup>1,2</sup>	358,000	2,608,000	2,543,825	2,121,650
Assigned	-	-	-	-
Unassigned	18,568,043	19,372,702	17,186,250	16,900,803
<b>TOTAL GENERAL FUND</b>	<b>\$ 19,888,563</b>	<b>\$ 22,909,822</b>	<b>\$ 20,706,916</b>	<b>\$ 19,871,006</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Special Revenue Funds				
Restricted	\$ 3,460,819	\$ 2,328,939	\$ 3,189,648	\$ 3,817,025
Unassigned - Deficit	-	-	-	-
Capital Project Funds				
Assigned - Capital Projects	16,650,004	18,385,025	20,520,802	17,635,180
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 20,110,823</b>	<b>\$ 20,713,964</b>	<b>\$ 23,710,450</b>	<b>\$ 21,452,205</b>

Notes: GASB Statement No. 54 was implemented at April 30, 2010.

<sup>1</sup> Committed fund balance, previously classified as unreserved designated for capital outlay is to be used for the CIP Fund created in fiscal year 2006.

<sup>2</sup> The committed fund balance is designated for tree replacement of ash trees infected with the Emerald Ash Borer.

Data Source

Audited Financial Statements

	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
\$	464,857	\$ 491,003	\$ 528,896	\$ 771,621	\$ 501,958	\$ 467,129
	370,379	469,390	523,209	402,928	392,194	390,340
	1,633,145	1,503,734	1,140,310	644,068	444,318	-
	-	-	-	-	-	-
	18,867,079	15,874,125	16,108,320	15,703,726	16,933,208	12,326,552
\$	21,335,460	\$ 18,338,252	\$ 18,300,735	\$ 17,522,343	\$ 18,271,678	\$ 13,184,021
\$	3,422,319	\$ 4,321,819	\$ 5,245,777	\$ 4,180,024	\$ 4,491,665	\$ 4,561,122
	-	(34,354)	(67,306)	(58,060)	-	-
	19,041,250	22,574,313	21,739,351	24,258,788	22,054,316	28,236,000
\$	22,463,569	\$ 26,861,778	\$ 26,917,822	\$ 28,380,752	\$ 26,545,981	\$ 32,797,122

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2007	2008	2009	2010
<b>REVENUES</b>				
Taxes <sup>1</sup>	\$ 14,548,947	\$ 14,774,773	\$ 14,200,072	\$ 12,323,518
Licenses and Permits	1,158,955	1,187,301	972,620	989,857
Intergovernmental <sup>1</sup>	4,832,421	5,150,051	5,156,383	4,619,016
Charges for Services	1,250,782	1,110,781	757,214	1,079,096
Fines and Forfeitures	1,166,143	1,471,106	1,560,372	1,585,022
Investment Income	1,921,530	2,040,597	1,015,870	437,753
Miscellaneous	767,854	1,520,247	659,627	696,231
Total Revenues	25,646,632	27,254,856	24,322,158	21,730,493
<b>EXPENDITURES</b>				
General Government	5,075,030	5,146,393	5,603,219	5,387,955
Public Safety	10,722,645	11,387,611	12,011,131	12,083,983
Highways and Streets	4,791,012	5,833,446	3,597,827	3,741,070
Debt Service				
Principal	180,000	190,000	195,000	205,000
Interest	187,973	180,778	176,172	165,373
Other Charges	3,000	-	-	3,000
Capital Outlay	1,932,061	892,228	2,029,429	3,238,267
Total Expenditures	22,891,721	23,630,456	23,612,778	24,824,648
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,754,911	3,624,400	709,380	(3,094,155)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	4,144,058	1,923,572	3,653,214	103,632
Transfers (Out)	(4,144,058)	(1,923,572)	(3,653,214)	(103,632)
Issuance of Capital Lease	-	-	84,200	-
Bonds Issued	-	-	-	-
Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	-	-	84,200	-
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 2,754,911</b>	<b>\$ 3,624,400</b>	<b>\$ 793,580</b>	<b>\$ (3,094,155)</b>
<b>DEBT SERVICE AS A PERCENTAGE<sup>2</sup> OF NONCAPITAL EXPENDITURES</b>	<b>2.36%</b>	<b>1.66%</b>	<b>1.61%</b>	<b>1.57%</b>

<sup>1</sup> Restated 2007-2012 taxes and intergovernmental revenue balances for income tax and personal property replacement tax.

<sup>2</sup> Increase in debt service percentage in 2015 is due to the prepayment of the 2005 TIF Bonds.

Data Source

Audited Financial Statements

	2011	2012	2013	2014	2015	2016
\$	13,150,972	\$ 13,899,462	\$ 14,593,670	\$ 16,300,665	\$ 16,985,352	\$ 18,083,784
	1,131,110	1,179,724	1,154,156	1,189,855	1,152,821	1,396,866
	5,069,428	5,415,743	5,712,313	5,279,894	5,689,030	5,536,290
	1,041,798	1,086,612	1,027,195	1,095,109	1,071,159	1,289,297
	1,902,441	1,587,969	1,683,114	1,748,240	1,691,985	1,660,222
	261,696	91,444	95,146	98,571	(411,283)	42,731
	404,658	597,808	966,421	681,392	797,108	519,914
	22,962,103	23,858,762	25,232,015	26,393,726	26,976,172	28,529,104
	4,563,909	4,541,914	5,090,111	5,357,833	5,617,076	5,632,197
	11,976,644	11,886,460	12,397,066	12,640,004	13,011,728	13,061,957
	4,531,858	3,253,673	3,461,920	6,024,694	3,652,951	3,485,338
	210,000	220,000	230,000	240,000	1,270,000	1,172,900
	156,660	148,574	139,692	127,994	117,616	144,241
	3,000	3,000	3,000	3,000	3,000	3,000
	644,214	2,404,140	3,891,699	1,315,663	7,889,237	3,943,520
	22,086,285	22,457,761	25,213,488	25,709,188	31,561,608	27,443,153
	875,818	1,401,001	18,527	684,538	(4,585,436)	1,085,951
	212,764	5,114,169	2,264,593	3,778,624	2,231,962	10,183,748
	(212,764)	(5,114,169)	(2,264,593)	(3,778,624)	(2,231,962)	(10,183,748)
	-	-	-	-	-	77,533
	-	-	-	-	3,500,000	-
	1,600,000	-	-	-	-	-
	1,600,000	-	-	-	3,500,000	77,533
\$	2,475,818	\$ 1,401,001	\$ 18,527	\$ 684,538	\$ (1,085,436)	\$ 1,163,484
	1.71%	1.68%	1.48%	1.49%	4.53%	4.93%

**VILLAGE OF CAROL STREAM, ILLINOIS**

**TAXABLE SALES BY CATEGORY**

Last Ten Calendar Years

<b>Calendar Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
General Merchandise <sup>1</sup>	\$ 76	\$ 341	\$ 8,371	\$ 1,672	\$ 2,447	\$ 9,311	\$ 9,443	\$ 9,846	\$ 2,553	\$ 2,422
Food	907,518	939,389	906,386	787,498	828,159	837,583	885,647	883,250	845,652	914,432
Drinking and Eating Places	326,168	342,204	342,336	328,822	326,067	354,935	385,558	402,634	421,602	461,211
Apparel <sup>1</sup>	20,282	8,940	-	6,879	7,342	-	-	-	10,259	10,021
Furniture, H.H. and Radio	380,514	388,107	317,563	322,889	194,238	175,104	470,920	877,489	977,408	1,018,726
Lumber, Building Hardware	605,009	604,838	572,373	501,837	504,552	505,162	516,299	569,781	570,152	592,586
Automobile and Filling Stations	533,382	534,918	614,329	668,475	836,331	752,194	732,849	805,504	821,216	1,044,705
Drugs and Miscellaneous Retail	1,575,287	1,508,184	1,319,833	1,109,342	1,143,464	1,251,120	1,216,007	1,211,686	1,257,411	1,152,863
Agriculture and All Others	1,183,040	1,021,862	1,162,537	902,130	840,925	872,728	839,097	951,116	1,194,724	1,570,545
Manufacturers	215,080	280,803	259,857	117,857	162,106	166,625	33,979	287,540	298,617	346,956
<b>TOTAL</b>	<b>\$ 5,746,356</b>	<b>\$ 5,629,586</b>	<b>\$ 5,503,585</b>	<b>\$ 4,747,401</b>	<b>\$ 4,845,631</b>	<b>\$ 4,924,762</b>	<b>\$ 5,089,799</b>	<b>\$ 5,998,846</b>	<b>\$ 6,399,594</b>	<b>\$ 7,114,466</b>
<b>VILLAGE DIRECT SALES TAX RATE</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>

Data available for calendar year only.

<sup>1</sup> Data by category is not available from the State of Illinois for categories with less than four taxpayers. Any nonreported totals are included in the General Merchandise category.

Data Source

Illinois Department of Revenue



**VILLAGE OF CAROL STREAM, ILLINOIS**

**TAXABLE SALES BY CATEGORY - HOME RULE**

Last Ten Calendar Years

<b>Calendar Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010<sup>1</sup></b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
General Merchandise	\$ 36	\$ 168	\$ 4,517	\$ 784	\$ 1,529	\$ 6,982	\$ 7,083	\$ 7,385	\$ 1,915	\$ 1,816
Food	150,129	161,555	156,164	140,294	191,157	235,869	252,220	258,250	255,037	242,488
Drinking and Eating Places	161,404	169,565	169,334	162,735	202,562	264,103	287,514	299,960	314,723	343,869
Apparel	10,141	4,470	-	3,440	4,590	-	-	-	7,687	7,516
Furniture, H.H. and Radio	186,435	193,808	158,717	161,337	112,867	130,551	352,731	657,359	738,122	763,932
Lumber, Building Hardware	302,485	302,335	282,135	250,433	313,718	378,437	386,704	425,955	427,339	444,221
Automobile and Filling Stations	70,556	78,342	119,533	143,799	181,471	271,437	251,369	262,452	268,584	250,343
Drugs and Miscellaneous Retail	678,161	634,747	539,709	434,078	573,612	770,788	747,125	732,486	760,879	701,397
Agriculture and All Others	563,173	502,825	572,334	447,325	520,727	639,455	621,079	702,900	863,105	1,091,083
Manufacturers	106,387	138,062	128,273	58,423	104,188	124,038	48,127	209,142	223,271	258,701
<b>TOTAL</b>	<b>\$ 2,228,907</b>	<b>\$ 2,185,877</b>	<b>\$ 2,130,716</b>	<b>\$ 1,802,648</b>	<b>\$ 2,206,421</b>	<b>\$ 2,821,660</b>	<b>\$ 2,953,952</b>	<b>\$ 3,555,889</b>	<b>\$ 3,860,662</b>	<b>\$ 4,105,367</b>
<b>VILLAGE DIRECT SALES TAX RATE</b>	<b>0.50%</b>	<b>0.50%</b>	<b>0.50%</b>	<b>0.50%</b>	<b>0.75%<sup>1</sup></b>	<b>0.75%</b>	<b>0.75%</b>	<b>0.75%</b>	<b>0.75%</b>	<b>0.75%</b>

Data available for calendar year only

<sup>1</sup> July 1, 2010 home rule sales tax was increased by 0.25% to 0.75%.

Data Source

Illinois Department of Revenue

**VILLAGE OF CAROL STREAM, ILLINOIS**

**DIRECT AND OVERLAPPING SALES TAX RATES**

Last Ten Calendar Years

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<b>Calendar Year</b>	<b>Village Direct Rate</b>	<b>DuPage County Water Commission</b>	<b>Regional Transportation Authority</b>	<b>County Rate</b>	<b>State Rate</b>	<b>Total</b>
2006	1.50%	0.25%	0.25%	0.25%	5.00%	7.25%
2007	1.50%	0.25%	0.25%	0.25%	5.00%	7.25%
2008	1.50%	0.25%	0.75%	0.25%	5.00%	7.75%
2009	1.50%	0.25%	0.75%	0.25%	5.00%	7.75%
2010*	1.75%	0.25%	0.75%	0.25%	5.00%	8.00%
2011	1.75%	0.25%	0.75%	0.25%	5.00%	8.00%
2012	1.75%	0.25%	0.75%	0.25%	5.00%	8.00%
2013	1.75%	0.25%	0.75%	0.25%	5.00%	8.00%
2014	1.75%	0.25%	0.75%	0.25%	5.00%	8.00%
2015	1.75%	0.25%	0.75%	0.25%	5.00%	8.00%

\*Included in the Village direct rate is a Village Board imposed .75% Home Rule Sales Tax as of July 1, 2010.

Data Source

Village and County Records

VILLAGE OF CAROL STREAM, 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*
	Tax Increment Refunding Bonds	Capital Lease	Tax Increment Revenue Note	IEPA Loan Payable	Installment Contract Payable			
2007	\$ 3,900,000	\$ -	\$ -	\$ 5,828,893	\$ -	\$ 9,728,893	0.95%	\$ 239
2008 <sup>1</sup>	3,710,000	-	-	5,548,254	637,569	9,895,823	0.97%	243
2009	3,515,000	63,150	-	5,260,355	637,569	9,476,074	0.92%	233
2010	3,310,000	42,100	-	4,965,011	637,569	8,954,680	0.74%	220
2011	3,100,000	21,050	-	4,662,027	637,569	8,420,646	0.72%	212
2012	2,880,000	-	-	4,351,206	637,569	7,868,775	0.68%	198
2013	2,650,000	-	-	4,032,346	637,569	7,319,915	0.62%	184
2014	2,410,000	-	-	3,705,239	588,525	6,703,764	0.55%	169
2015 <sup>2</sup>	875,000	-	3,500,000	3,369,671	539,481	8,284,152	0.69%	209
2016	-	44,633	3,500,000	3,025,424	490,437	7,060,494	0.58%	178

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

\* See the schedule of Demographic and Economic Information on page 138 for personal income and population data.

<sup>1</sup> Borrowed \$637,569 from the Dupage Water Commission to finance the connection to the Village's water system for residents with contaminated wells located in an unincorporated area of DuPage County, adjacent to the Village limits. The Village will be repaid by DuPage County through an SSA.

<sup>2</sup> Partial Bond Call was for the Tax Increment Refunding Bonds in December 2014 for the last 3 years of the bonds, 2019, 2020 and 2021 in the amount of \$1,015,000. The Village issued a redevelopment note of \$3,500,000. The note bear interest at 4% and is paid solely from available incremental taxes generated by the redevelopment area.

**VILLAGE OF CAROL STREAM, ILLINOIS**

**DIRECT AND OVERLAPPING BONDED DEBT**

April 30, 2016

<b>Governmental unit</b>	<b>Gross Bonded Debt</b>	<b>Percentage Debt Applicable to the Village <sup>1</sup></b>	<b>The Village Share of Debt</b>
Village of Carol Stream <sup>1</sup>	\$ -	100.00%	\$ -
DuPage County	223,138,337	3.15%	7,028,858
DuPage County Forest Preserve District	140,577,986	3.15%	4,428,207
DuPage Water Commission	-	3.49%	-
Geneva Crossing TIF District <sup>2</sup>			-
Park Districts			
Carol Stream	51,551,965	85.92%	44,293,448
Glen Ellyn	6,916,433	0.73%	50,490
Wheaton	26,419,900	0.0006%	159
Schools			
District No. 25	3,556,403	44.76%	1,591,846
District No. 46	300,649,545	9.21%	27,689,823
District No. 93	14,430,000	64.89%	9,363,627
District No. 87	76,635,000	14.64%	11,219,364
District No. 200	163,135,000	6.46%	10,538,521
District No. 41	5,977,500	1.36%	81,294
District No. 94	7,772,158	9.66%	750,790
District No. 502	278,385,000	2.99%	8,323,712
District No. 509	182,949,771	8.07%	14,764,047
Fire Districts			
Carol Stream Fire District	-	90.13%	-
Winfield Fire District	-	0.0022%	-
	<u>\$ 1,482,094,998</u>		<u>\$ 140,124,186</u>
Per Capita Overlapping Debt			<u>\$ 3,529</u>

<sup>1</sup> Determined by ratio of assessed value of property subject to taxation in the Village to value of property subject to taxation in the overlapping unit. Includes the Village of Carol Stream Library.

<sup>2</sup> Tax increment financing debt is secured by the incremental taxes collected from the respective districts and are not the general obligations of the Village. Therefore, TIF debt is not included as direct debt of the Village but overlapping debt.

Data Source

DuPage County Clerk

**VILLAGE OF CAROL STREAM, ILLINOIS**

**SCHEDULE OF LEGAL DEBT MARGIN**

April 30, 2016

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The Village is a home rule municipality.

Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin.

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

To date the General Assembly has set no limits for home rule municipalities.

**VILLAGE OF CAROL STREAM, ILLINOIS**

**PLEDGED REVENUE COVERAGE**

Last Ten Fiscal Years

<b>Geneva Crossing</b>						
<b>Fiscal Year</b>	<b>Incremental Taxes</b>	<b>Sales Tax General</b>	<b>Net Available Revenue</b>	<b>Debt Service</b>		<b>Coverage</b>
				<b>Principal</b>	<b>Interest</b>	
2007	\$ 307,274	\$ 144,058	\$ 451,332	\$ 180,000	\$ 187,973	1.23
2008	323,232	173,572	496,804	190,000	180,773	1.34
2009	382,529	153,214	535,743	195,000	173,173	1.46
2010	400,376	103,632	504,008	205,000	165,372	1.36
2011	353,503	212,764	566,267	210,000	156,660	1.54
2012	336,002	114,168	450,170	220,000	147,735	1.22
2013	358,088	164,593	522,681	230,000	138,110	1.42
2014	446,031	78,624	524,655	240,000	127,760	1.43
2015	414,985	57,884	472,869	1,270,000	116,960	0.34
2016	418,531	13,472	432,003	1,140,000	54,480	0.36

<b>North/Schmale Rd</b>						
<b>Fiscal Year</b>	<b>Incremental Taxes</b>	<b>Sales Tax General</b>	<b>Net Available Revenue</b>	<b>Debt Service</b>		<b>Coverage</b>
				<b>Principal</b>	<b>Interest</b>	
2007	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2008	-	-	-	-	-	N/A
2009	-	-	-	-	-	N/A
2010	-	-	-	-	-	N/A
2011	-	-	-	-	-	N/A
2012	-	-	-	-	-	N/A
2013	-	-	-	-	-	N/A
2014	-	-	-	-	-	N/A
2015 <sup>2</sup>	-	72,602	72,602	-	70,575	1.03
2016	-	78,696	78,696	-	82,074	0.96

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

<sup>2</sup> Issued Redevelopment Note in FY15. Any incentive payments to be made to the Developer under the note will come solely from incremental property taxes and sales taxes generated by the development itself during that time period.

# VILLAGE OF CAROL STREAM, ILLINOIS

## DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>Population</b>	<b>Equalized Assessed Value</b>	<b>Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate</b>
2007	40,738	\$ 1,342,932,830	\$ 1,024,642,176	\$ 25,152	3.90%
2008	40,738	1,411,031,211	1,024,642,176	25,152	4.50%
2009	40,738	1,394,186,509	1,024,642,176	25,152	9.10%
2010	40,738	1,293,322,225	1,201,974,690	29,505	9.30%
2011	39,711	1,245,332,590	1,171,673,055	29,505	7.60%
2012	39,711	1,129,657,068	1,150,904,202	28,982	7.90%
2013	39,711	1,054,930,325	1,174,571,958	29,578	8.50%
2014	39,711	1,022,649,690	1,214,243,247	30,577	7.30%
2015	39,711	1,069,312,531	1,208,167,464	30,424	4.80%
2016 <sup>1</sup>	39,711	N/A	1,218,293,769	30,679	4.60%

<sup>1</sup> 2016 Equalized Assessed Valuation is unavailable until 2017.

### Data Sources

Village Records, U.S. Census Bureau and Office of the County Clerk

**VILLAGE OF CAROL STREAM, ILLINOIS**

**PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

<b>Employer</b>	<b>2016</b>			<b>2007</b>		
	<b>Rank</b>	<b>Employees</b>	<b>% of Total Village Population</b>	<b>Rank</b>	<b>Employees</b>	<b>% of Total Village Population</b>
Peacock Engineering Company	1	650	1.64%	2	375	0.93%
FIC America Corp.	2	490	1.23%	1	635	1.57%
Fedex Ground Package System Inc.	3	368	0.93%	5	300	0.74%
American Litho Inc.	4	345	0.87%			
Diamond Marketing Solutions Group Inc.	5	335	0.84%			
Essendant Co (FKA United Stationers)	6	330	0.83%			
Office Depot Business Services	7	280	0.71%	7	274	0.68%
Windsor Park Manor	8	265	0.67%			
Tyndale House Publishers	9	260	0.65%	10	250	0.62%
Northwestern Medicine Home Health	10	235	0.59%			
CNS Home Health				3	325	0.80%
Berlin Industries				4	320	0.79%
Michael Nicholas Carpentry LLC				6	300	0.74%
Invensys Appliance Controls				8	270	0.67%
Wickes Furniture				9	263	0.65%

Data Source

Village Records



**VILLAGE OF CAROL STREAM, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>GENERAL GOVERNMENT</b>										
Administration	3.00	3.00	3.00	3.00	3.00	3.00	2.63	2.60	5.00	4.00
Emergency Management	-	1.00	1.00	1.00	-	-	-	-	-	-
Management Services	3.00	3.00	4.00	3.50	3.50	3.50	4.00	4.50	2.50	3.00
Employee Relations	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.80	1.80	1.80
Financial Management	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.00	9.00
Community Development	8.00	8.00	8.00	8.00	6.00	6.00	6.00	6.50	6.50	6.50
Engineering Services	7.50	7.50	7.50	6.50	5.50	5.50	5.50	5.50	6.50	6.50
Municipal Garage	4.00	4.00	4.00	4.00	4.00	3.00	3.00	3.00	3.00	3.50
Municipal Building	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Village Clerk	0.75	0.75	0.75	0.75	0.75	0.75	0.50	0.50	0.50	0.50
	39.70	40.70	41.70	40.20	36.20	35.20	35.08	36.15	36.80	36.80
<b>PUBLIC SAFETY</b>										
Police										
Officers	68.00	68.00	70.00	66.00	64.00	62.00	62.00	64.00	65.00	66.00
Civilians	29.00	28.50	29.50	27.50	25.25	21.30	20.80	21.30	23.30	23.30
	97.00	96.50	99.50	93.50	89.25	83.30	82.80	85.30	88.30	89.30
<b>PUBLIC WORKS</b>										
Streets	19.00	19.00	20.00	20.00	16.50	16.00	16.00	17.00	17.50	18.50
Water and Sewer	8.00	8.00	9.00	9.00	9.00	9.00	9.00	8.00	8.00	9.00
Water Reclamation Center	1.00	1.00	-	-	-	-	-	-	-	-
	28.00	28.00	29.00	29.00	25.50	25.00	25.00	25.00	25.50	27.50
<b>TOTAL FULL-TIME EQUIVALENT EMPLOYEES</b>										
	164.70	165.20	170.20	162.70	150.95	143.50	142.88	146.45	150.60	153.60

Data Source

Village budget office

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>GENERAL GOVERNMENT</b>										
Village Clerk										
Passports Issued	341	612	433	389	353	285	384	358	347	317
Finance										
Vehicle Stickers Issued	24,269	24,601	29,336	28,794	27,931	27,968	27,997	28,007	28,289	27,636
Real Estate Transfer Tax										
Number of Transactions	1,220	966	731	622	544	618	803	946	859	946
Refunds Issued	73	33	14	13	7	7	13	12	10	18
Accounts Payable Checks Processed	1,814	1,806	1,709	1,610	1,419	1,442	1,654	1,450	1,590	1,609
Business Licenses Issued	1,081	1,124	773	840	858	829	805	810	786	773
Engineering										
Flexible Pavement Projects (Miles) <sup>1</sup>	7.48	7.40	5.90	7.30	5.10	5.00	7.13	10.08	7.33	7.59
Crack Filling (pds of Material)	-	52,580	48,000	53,300	66,610	85,000	71,561	70,000	71,732	68,223
Pavement Rejuvenation (sq yds)	201,539	270,000	240,000	302,000	255,100	280,000	332,445	343,390	346,924	334,813
Community Development										
Building Permits Issued										
Residential Permits Issued										
New Construction	70	148	1	-	22	30	10	31	36	20
Remodel	56	73	59	37	22	30	22	15	18	37
Industrial/Commercial Permits Issued										
New Construction	7	7	2	1	1	3	-	-	3	4
Remodel	105	60	50	42	38	86	61	52	25	18
Accessory Permits Issued <sup>2</sup>	1,802	1,632	1,513	1,302	1,223	1,316	1,388	1,326	1,272	1,243
Total Building Permit Valuation	\$ 50,496,593	\$ 63,899,878	\$ 29,603,698	\$ 31,932,281	\$ 26,753,639	\$ 68,287,474	\$ 41,914,549	\$ 32,470,786	\$ 24,893,692	\$ 15,007,856
<b>PUBLIC SAFETY</b>										
Police										
Calls for Service										
Officer Initiated	39,033	37,044	36,029	37,857	34,331	28,349	27,184	29,664	27,833	25,938
9-1-1	15,884	15,549	15,222	13,782	12,661	12,025	11,823	11,392	10,980	11,274
Total Accident Investigations	1,012	1,137	1,042	663	547	549	411	373	344	368
Property Damage	913	1,023	935	569	467	459	349	301	290	302
Personal Injury	99	114	107	94	80	89	62	72	54	66
Fatalities	-	-	-	-	-	1	-	-	-	-

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>PUBLIC SAFETY (Continued)</b>										
Police (Continued)										
Crime Index Part I Offense										
Homicide	-	-	1	-	-	1	-	-	-	-
Criminal Sexual Assault	3	2	11	6	7	8	3	3	4	7
Robbery	7	15	14	7	9	7	6	7	11	25
Aggravated Assault/Battery	70	62	52	42	28	32	27	19	29	28
Burglary	79	78	107	74	75	75	70	54	60	50
Theft	605	597	582	511	473	390	395	385	304	321
Motor Vehicle Theft	34	20	27	24	26	30	15	15	19	13
Arson	4	5	9	8	13	9	15	11	3	3
Total Part I Offenses	802	779	803	672	631	552	531	494	430	447
Total Part I Arrests	104	120	163	121	133	78	94	73	84	69
Parking Violations	4,959	4,606	5,354	9,172	9,308	2,153	3,380	3,986	3,849	2,788
Traffic Violations (Includes DUI Violations)	16,621	18,755	16,993	17,676	13,445	17,726	11,036	12,542	12,558	10,878
DUI Violations	562	499	576	468	347	349	372	392	345	459
False Alarm Accounts										
Commercial	488	512	534	551	575	607	641	680	716	736
Residential	515	544	577	614	655	687	732	797	876	930
False Alarm Responses										
Commercial	773	760	810	623	598	569	637	649	622	648
Residential	169	161	126	164	136	116	92	123	192	178
<b>PUBLIC WORKS</b>										
Streets										
Street Sweeping										
Curb Lane Miles Swept	3,511	4,709	4,181	4,597	2,229	2,997	1,470	1,760	1,680	1,680
Cubic Yards of Waste Collected	1,003	1,213	1,080	1,609	993	1,929	365	525	540	476
Snow Plowing										
Number of Snow Events	11	17	27	24	29	35	14	31	33	22
Inches of Snow Fall	26	58	74	53	63	42	24	46	39	45

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>PUBLIC WORKS (Continued)</b>										
Streets (Continued)										
Right of Way Mowing										
Acres Mowed	2,498	2,863	1,933	1,926	2,260	1,940	3,670	5,100	3,566	3,389
Total Number of Parcel Segments Mowed	975	1,319	470	148	329	181	228	360	540	425
Sidewalk Replaced/Repaired (Squares)	332	341	227	184	192	439	392	224	481	327
Regulatory Signs Installed	196	232								
Garage										
Number of PM Services Performed	306	696	824	642	335	254	224	209	265	253
Number of Outsourced Services	33	26	39	43	16	31	38	57	37	61
<b>WATER</b>										
Average Daily Consumption										
Residential	2.47 MGD	2.71 MGD	2.62MGD	2.63MGD	2.47MGD	2.45MGD	2.52 MGD	2.49 MGD	2.2 MGD	2.26 MGD
Industrial/Commercial	.64 MGD	.72 MGD	.67MGD	.7MGD	.58MGD	.51 MGD	.55 MGD	.63 MGD	.53 MGD	.57 MGD
Peak Daily Consumption	6.36 MGD	7.61 MGD	5.34MGD	4.94MGD	4.50MGD	5.34 MGD	5.71 MGD	5.06 MGD	4.45 MGD	4.28 MGD
Water Main Breaks	7	10	7	7	7	12	47	41	24	23
Number of Valves Exercised	125	141	188	136	165	385	235	212	296	97
Water Billing Accounts on 12/31										
Residential	10,107	10,200	9,820	10,205	10,245	10,306	10,299	10,248	10,281	10,316
Industrial/Commercial	628	636	558	640	667	1,019	649	694	692	707
Municipal/Church/School	54	54	53	52	50	55	51	56	58	64
<b>WASTEWATER</b>										
Average Daily Treatment	5.95 MGD	4.92 MGD	5.46MGD	5.58MGD	5.69MGD	5.68 MGD	4.61 MGD	4.68 MGD	4.88 MGD	5.80 MGD
Excursions/Violations	5	8	22	5	7	5	6	6	1	4

NA = Information unavailable/program nonexistent

MGD = million gallons daily

<sup>1</sup> Flexible pavement projects include street resurfacing, replacement and structural overlay. Data was provided from IDOT reports.

<sup>2</sup> Accessory permits include pools, patios, decks, fireplaces, shed, etc.

Data Source

Various Village departments

**VILLAGE OF CAROL STREAM, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

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<b>Function/Program</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>PUBLIC SAFETY</b>										
Police										
Stations/Municipal Center	1	1	1	1	1	1	1	1	1	1
Patrol Vehicles	47	47	44	40	40	38	46	44	43	44
<b>PUBLIC WORKS</b>										
Residential Streets (Miles)	108	108	108	108	108	108	108	108	108	108
Storm Sewers (Miles)	106	106	106	106	106	106	106	106	106	106
<b>WATER AND SEWER</b>										
Water Mains (Miles)	137	138	138	138	138	139	139	139	139	139
Storage Capacity (MG)	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Sanitary Sewers (Miles)	109	110	110	110	110	112	112	112	112	112
Treatment Capacity (MG)	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5

Data Sources

Village's Comprehensive Annual Financial Report Statistic Section

Various village departments