

*Village of  
Carol Stream, Illinois*



**Comprehensive  
Annual Financial Report**

**For the Fiscal Year Ended April 30, 2019**

**VILLAGE OF CAROL STREAM, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
April 30, 2019

Prepared by Finance Department

Jon Batek  
Finance Director

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**TABLE OF CONTENTS**

---

	<u>Page(s)</u>
<b>INTRODUCTORY SECTION</b>	
Principal Officials .....	i
Organization Chart.....	ii
Letter of Transmittal .....	iii-vi
<b>FINANCIAL SECTION</b>	
INDEPENDENT AUDITOR’S REPORT .....	1-3
MANAGEMENT’S DISCUSSION AND ANALYSIS .....	MD&A 1-16
<b>GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS</b>	
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position.....	4-5
Statement of Activities .....	6-7
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	8-9
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position.....	10
Statement of Revenues, Expenditures and Changes in Fund Balances .....	11
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities .....	12

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**TABLE OF CONTENTS (Continued)**

---

Page(s)

**FINANCIAL SECTION (Continued)**

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)**

Basic Financial Statements (Continued)

Proprietary Funds

Statement of Net Position.....	13-14
Statement of Revenues, Expenses and Changes in Net Position.....	15
Statement of Cash Flows .....	16-17

Fiduciary Funds

Statement of Fiduciary Net Position.....	18
Statement of Changes in Fiduciary Net Position.....	19

Notes to Financial Statements .....	20-58
-------------------------------------	-------

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Corporate Fund .....	59
Motor Fuel Tax Fund.....	60
North Avenue/Schmale TIF Fund .....	61
Notes to Required Supplementary Information .....	62
Illinois Municipal Retirement Fund	
Schedule of Employer Contributions .....	63
Schedule of the Village's Proportionate Share of the Net Pension Liability .....	64
Police Pension Fund	
Schedule of Employer Contributions .....	65
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios .....	66
Schedule of Investment Returns .....	67
Other Postemployment Benefit Plan	
Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios .....	68

**VILLAGE OF CAROL STREAM, ILLINOIS**  
**TABLE OF CONTENTS (Continued)**

---

Page(s)

**FINANCIAL SECTION (Continued)**

**INDIVIDUAL FUND SCHEDULES**

**MAJOR GOVERNMENTAL FUNDS**

General Corporate Fund	
Schedule of Revenues - Budget and Actual .....	69-70
Schedule of Expenditures - Budget and Actual.....	71
Schedule of Program Expenditures - Budget and Actual.....	72-73
Schedule of Detailed Expenditures - Budget and Actual .....	74-99
Motor Fuel Tax Fund	
Schedule of Expenditures - Budget and Actual.....	100
Capital Projects Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual .....	101

**ENTERPRISE FUND**

Water and Sewer Fund	
Schedule of Net Position .....	103-103
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual.....	104
Schedule of Operating Expenses - Budget and Actual.....	105-111
Schedule of Capital Assets and Depreciation.....	112

**FIDUCIARY FUND**

Police Pension Trust Fund	
Schedule of Changes in Fiduciary Net Position - Budget and Actual .....	113

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

Schedule by Source .....	114
Schedule by Function .....	115
Schedule of Changes by Function.....	116

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

Schedule of General Long-Term Debt .....	117
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**VILLAGE OF CAROL STREAM, ILLINOIS**  
**TABLE OF CONTENTS (Continued)**

---

Page(s)

**FINANCIAL SECTION (Continued)**

**OTHER SUPPLEMENTARY INFORMATION**

Consolidated Year End Financial Report.....	118
REPORT OF INDEPENDENT ACCOUNTANT’S ON COMPLIANCE .....	119

**STATISTICAL SECTION**

<b>Financial Trends</b>	
Net Position by Component .....	120-121
Change in Net Position .....	122-125
Fund Balances of Governmental Funds .....	126-127
Changes in Fund Balances of Governmental Funds .....	128-129
<b>Revenue Capacity</b>	
Taxable Sales by Category .....	130
Taxable Sales by Category - Home Rule .....	131
Direct and Overlapping Sales Tax Rates .....	132
<b>Debt Capacity</b>	
Ratios of Outstanding Debt by Type.....	133
Direct and Overlapping Bonded Debt.....	134
Schedule of Legal Debt Margin .....	135
Pledged Revenue Coverage.....	136
<b>Demographic and Economic Information</b>	
Demographic and Economic Information .....	137
Principal Employers .....	138
<b>Operating Information</b>	
Full-Time Equivalent Employees .....	139
Operating Indicators.....	140-142
Capital Asset Statistics.....	143

VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2019

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LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Frank Saverino, Mayor

Rick Gieser, Trustee

John LaRocca, Trustee

Mary Frusolone, Trustee

John Zalak, Trustee

Matthew McCarthy, Trustee

Gregory Schwarze, Trustee

Laura Czarnecki, Clerk

ADMINISTRATIVE

Robert Mellor, Village Manager

FINANCE DEPARTMENT

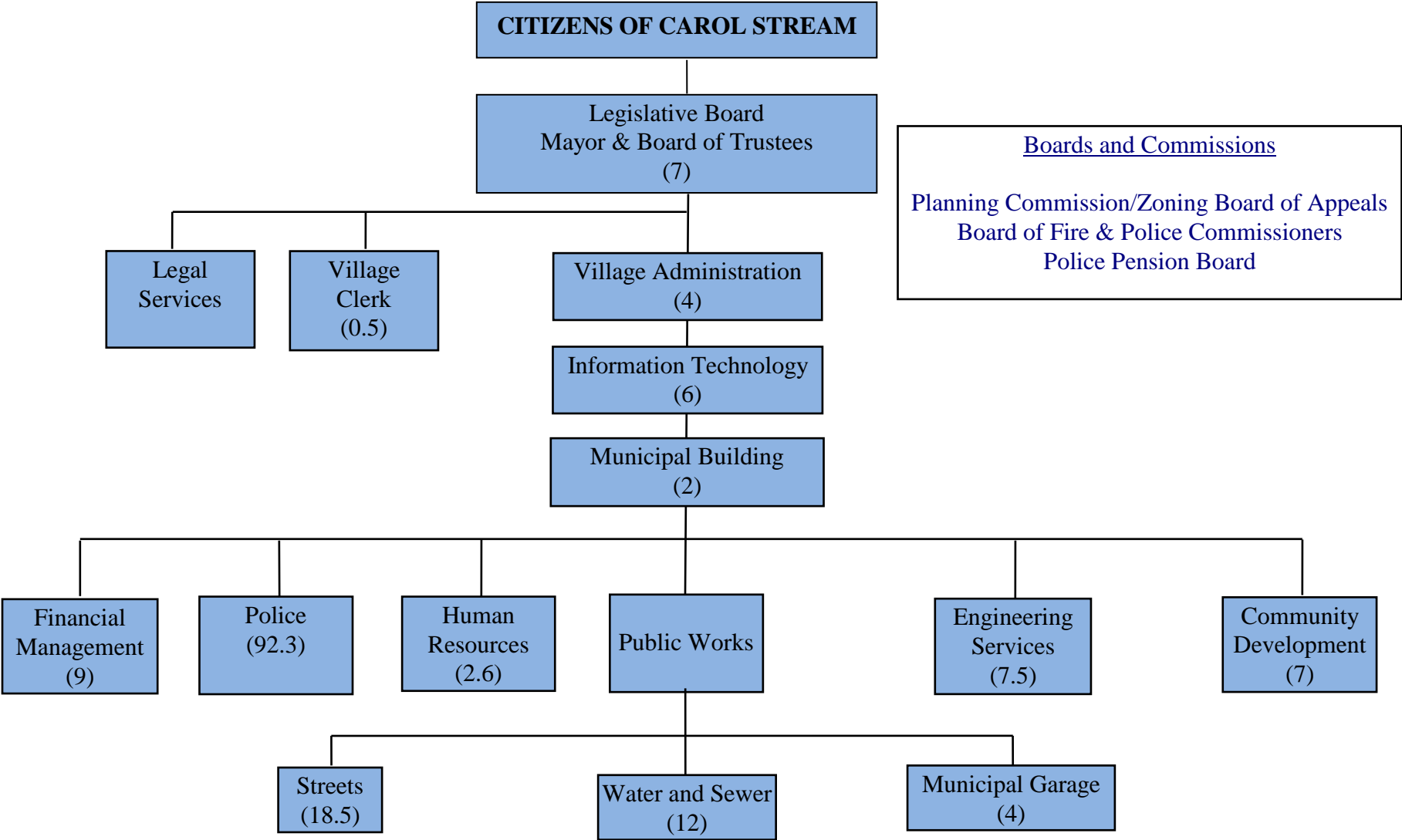
Jon Batek, Finance Director

Barbara Wydra, Accounting Manager

# Village of Carol Stream

## ORGANIZATION CHART

May 1, 2018







## Village of Carol Stream

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

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September 27, 2019

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, 2019, 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, 2019, 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, 2019, 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 December 31<sup>st</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 Motor Fuel Tax Fund and the North Avenue/Schmale Road TIF Fund, these comparisons are presented on pages 59-61 and 69-101.

## **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 2019 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 November 2018, Village and Police Department operations were moved back to the Gregory J. Bielawski Municipal Center following a significant renovation project. The renovation, which occurred over an 18 month period, was completed on-time, under budget and entirely from reserve funds. The Village continues to operate with no outstanding general obligation debt.
- In August 2018, a multi-year initiative began to replace aging Automated Meter Reading (AMR) units for our 11,000 metered water utility accounts. During the first nine (9) months of the program, a total of 2,140 AMR units have been replaced.
- Significantly reduced the amount of system water loss through leak detection efforts that identified a major system leak in December of 2018. Total system unaccounted for water loss was reduced by more than half upon discovery and repair of this major leak. Leak detection efforts are on-going.
- Completed the 2018 flexible pavement program, continuing the Village's commitment to maintaining its public infrastructure, resulting in the rehabilitation of 5.76 miles of roadways.
- Following an extensive planning and stakeholder input process including staff, elected officials and the general public, designed and implemented a complete Village website redesign which went live June 1, 2018.
- Implemented a new asset and operations management software system designed to provide a comprehensive tracking system for the vast array of Village infrastructure assets.

## **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. As a result of some significant sales tax declines experienced during FY2019, no transfer was made to the Capital Projects Fund for the second consecutive year. Additional future revenues will be needed to ensure our capital plan can continue to remain properly funded 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, Assistant Finance Director 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,



Jon D. Batek  
Finance Director

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

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the fiduciary fund of the Village of Carol Stream, Illinois (the Village), as of and for the year ended April 30, 2019, which collectively comprise the Village's basic financial statements as listed in the table of contents and the related notes to financial statements.

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

Management is responsible for the preparation and fair 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 and the standards applicable to financial audits in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the 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 fiduciary fund of the Village of Carol Stream, Illinois, as of April 30, 2019, 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 described in Note 14, the Village adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, which established standards for measuring and recognizing liabilities, deferred inflows and outflows of resources, and expenses for other postemployment benefit liabilities; 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 taken as a whole. The introductory section, statistical section, other supplementary information 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 other supplementary information and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to

the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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, 2018, 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 2018 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 2018 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 2018 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  
September 27, 2019

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS**



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

April 30, 2019

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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, 2019. 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 iii to vi 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 four 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, North Avenue/Schmale Road TIF Fund and Motor Fuel Tax Fund, all of which are considered to be "major" funds.

## **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 113 of this report.

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**Net Position**

Table 1 presents a condensed Statement of Net Position as of April 30, 2019 compared to the prior year ended April 30, 2018.

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

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Assets						
Current and Other Assets	\$ 31.7	\$ 37.6	\$ 13.6	\$ 13.5	\$ 45.3	\$ 51.1
Capital Assets	83.4	82.3	28.0	30.0	111.4	112.3
Total Assets	115.1	119.9	41.6	43.5	156.7	163.4
Deferred Outflows	7.4	4.5	0.6	0.1	8.0	4.6
<b>Total Assets and Deferred Outflows</b>	<b>122.5</b>	<b>124.4</b>	<b>42.2</b>	<b>43.6</b>	<b>164.7</b>	<b>168.0</b>
Liabilities						
Current Liabilities	2.8	4.8	1.5	1.7	4.3	6.5
Long-Term Liabilities	45.9	37.6	3.5	2.9	49.4	40.5
Total Liabilities	48.7	42.4	5.0	4.6	53.7	47.0
Deferred Inflows	2.4	4.9	0.1	0.5	2.5	5.4
<b>Total Liabilities and Deferred Inflows</b>	<b>51.1</b>	<b>47.3</b>	<b>5.1</b>	<b>5.1</b>	<b>56.2</b>	<b>52.4</b>
Net Position						
Net Investment in Capital Assets	83.4	82.4	25.7	27.3	109.1	109.7
Restricted	5.3	4.0	-	-	5.3	4.0
Unrestricted	(17.3)	(9.3)	11.4	11.2	(5.9)	1.9
<b>Total Net Position</b>	<b>\$ 71.4</b>	<b>\$ 77.1</b>	<b>\$ 37.1</b>	<b>\$ 38.5</b>	<b>\$ 108.5</b>	<b>\$ 115.6</b>

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

The Village's combined total net position decreased from \$115.6 million to \$108.5 million during FY2019, a decrease of \$7.1 million or 6.1%. Of this decrease, net position from governmental activities decreased by \$5.7 million or 7.4% and net position from business-type activities decreased by \$1.4 million or 3.6%.

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

Table 2 summarizes the revenue and expenses of the Village's activities for FY2019 compared to the prior FY2018.

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

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<b>REVENUES</b>						
Program Revenues						
Charges for Services	\$ 3.6	\$ 3.3	\$ 12.4	\$ 11.6	\$ 16.0	\$ 14.9
Operating Grants	1.4	1.1	-	-	1.4	1.1
Capital Grants	0.2	1.0	-	-	0.2	1.0
General Revenues						
Taxes	19.4	18.2	-	-	19.4	18.2
Other Revenues	5.5	5.4	0.7	0.4	6.2	5.8
<b><i>Total Revenues</i></b>	<b>\$ 30.1</b>	<b>\$ 29.0</b>	<b>\$ 13.1</b>	<b>\$ 12.0</b>	<b>\$ 43.2</b>	<b>\$ 41.0</b>
<b>EXPENSES</b>						
General Government	\$ 8.8	\$ 7.6	\$ -	\$ -	\$ 8.8	\$ 7.6
Public Safety	17.5	16.8	-	-	17.5	16.8
Highways and Streets	8.2	9.5	-	-	8.2	9.5
Water and Sanitary Sewer	-	-	14.5	14.1	14.5	14.1
Interest	0.1	0.1	-	-	0.1	0.1
<b><i>Total Expenses</i></b>	<b>\$ 34.6</b>	<b>\$ 34.0</b>	<b>\$ 14.5</b>	<b>\$ 14.1</b>	<b>\$ 49.1</b>	<b>\$ 48.1</b>
<b><i>Change in Net Position</i></b>	<b>\$ (4.5)</b>	<b>\$ (5.0)</b>	<b>\$ (1.4)</b>	<b>\$ (2.1)</b>	<b>\$ (5.9)</b>	<b>\$ (7.1)</b>
Net Position, May 1	\$ 77.1	\$ 82.1	\$ 38.5	\$ 40.6	\$ 115.6	\$ 122.7
Change in Accounting Principle	\$ (1.2)	\$ -	\$ -	\$ -	\$ (1.2)	\$ -
Net Position, May 1, Restated	\$ 75.9	\$ 82.1	\$ 38.5	\$ 40.6	\$ 114.4	\$ 122.7
Net Position, April 30	\$ 71.4	\$ 77.1	\$ 37.1	\$ 38.5	\$ 108.5	\$ 115.6

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

**GOVERNMENT-WIDE REVENUES**

Total combined revenues for FY2019 totaled \$43.2 million, an increase of \$2.2 million or 5.4% from the prior fiscal year. Total revenues from governmental activities increased by \$1.1 million or 3.8% and total revenues from business-type activities increased by \$1.1 million or 9.2%. 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>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Water and Sewer Fees	\$ -	\$ -	\$ 12.3	\$ 11.5	\$ 12.3	\$ 11.5
Sales Taxes	6.8	7.3	-	-	6.8	7.3
Home Rule Sales Taxes	4.8	4.1	-	-	4.8	4.1
State Income Taxes	3.9	3.6	-	-	3.9	3.6
Utility Tax	2.6	2.5	-	-	2.6	2.5
Fines and Forfeits	1.6	1.5	-	-	1.6	1.5
Telecommunications Taxes	0.9	1.0	-	-	0.9	1.0
Other Taxes	3.6	3.4	-	-	3.6	3.4
Licenses and Permits	1.3	1.2	-	-	1.3	1.2
Motor Fuel Taxes	1.8	1.0	-	-	1.8	1.0
Cable Franchise Fees	0.5	0.6	-	-	0.5	0.6
Investment Income	0.5	0.4	0.3	0.2	0.8	0.6
All Other Revenues	1.8	2.4	0.5	0.3	2.3	2.7
<i>Total Revenues</i>	<b>\$ 30.1</b>	<b>\$ 29.0</b>	<b>\$ 13.1</b>	<b>\$ 12.0</b>	<b>\$ 43.2</b>	<b>\$ 41.0</b>

Revenues from the Village's largest single revenue source, **water and sewer fees**, totaled \$12.3 million in FY2019, increasing by 7.0% from the prior year. Water/sewer rates charged to Carol Stream customers were increased by \$0.90 per 1,000 gallons in May of 2018, representing an increase of 8.1% over the previous combined rate set in May of 2017. This adjustment was necessary to continue to close a gap between operating revenues and expenses of the combined water and sewer utility and to fund future capital improvement projects. Total billed water consumption for FY2019 declined by 1.3% compared to the prior year, reflecting reasonably stable demand over the past several years. Carol Stream water and sewer rates continue to be among the lowest among area communities that purchase Lake Michigan water through the DuPage Water Commission.

**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 FY2019 declined by 5.9% over the prior fiscal year, continuing a significant decline that began in FY2018 with the loss of one of the Village's largest sales tax producing businesses. In addition to the 1% local sales tax, the Village imposes a 1% **home rule sales tax**. Total home rule sales taxes recorded in FY2019 increased by 17.1% over FY2018. This was the result of an increase in tax rate from 0.75% to 1.00% effective July 1, 2018 in response to significant revenue declines and to offset a new "collection fee" imposed by the State of Illinois (beginning in August, 2017) on the collection of home rule sales taxes. Sales tax revenues from all sources represented 38.6% of total Governmental Fund revenues for FY2019. The past 10 years of base 1% sales tax revenues is illustrated below:

**1% Sales Tax Revenues**

<u>Fiscal Year</u>	<u>Amount</u>	<u>% Change</u>
2018/19	\$6,849,570	-5.9%
2017/18	7,275,930	-5.4%
2016/17	7,688,493	4.7%
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%

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 increased by 7.1% in FY2019 due to a strong employment market. Income tax growth was suppressed by the State of Illinois that acted again to divert 5% of the municipal share of income taxes as a means of shoring up its own faltering financial condition. When originally adopted as a 10% revenue reduction in July of 2017, the State presented this action as a one-time nonrecurring reduction in municipal revenue shares. FY2019 represents the loss of these revenues for a second consecutive year. State municipal revenue "grabs" have continued into the Village's current FY2020 fiscal year.

Given the unpredictable nature of State actions, we must be prepared to act quickly to ensure the Village is able to remain on stable and secure financial footing and that core services can be delivered without interruption.

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

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**GOVERNMENT-WIDE EXPENSES**

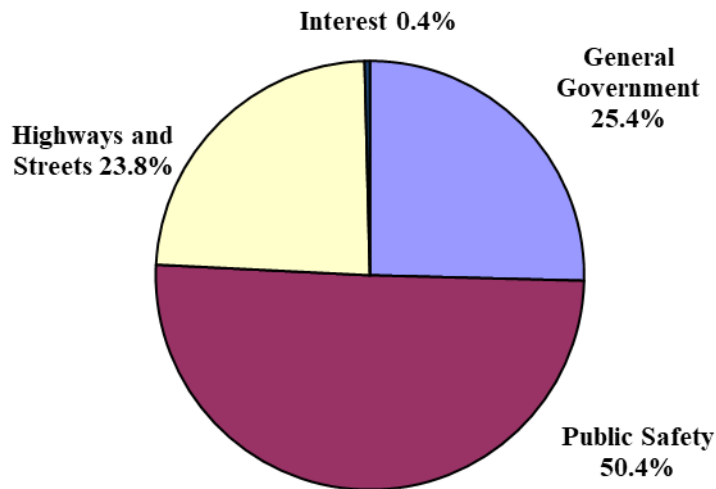
Total government-wide expenses for FY2019 totaled \$49.1 million, an increase of \$1.0 million or 2.1% from the prior year.

*Expenses - Governmental Activities*

FY2019 expenses for governmental activities totaled \$34.6 million, an increase \$0.6 million or 1.8% compared to FY2018 expenses.

Carol Stream's largest share of costs allocated to governmental activities was in the area of **Public Safety** (law enforcement), accounting for 50.4% of total governmental expenses. This was followed by **General Government** activities and interest expense activities, making up 25.8% of total governmental spending, which includes legislative boards and commissions, general administration, legal services, information technology, financial management, community development, engineering services, human resources, building maintenance, Town Center and economic development activities. **Highways and Streets** activities round out total governmental activities at 23.8% which includes Public Works operating and maintenance activities as well as the Village's infrastructure rehabilitation and replacement program.

**Village of Carol Stream**  
**FY2019 Governmental Activities**  
**% of Expenses by Function**





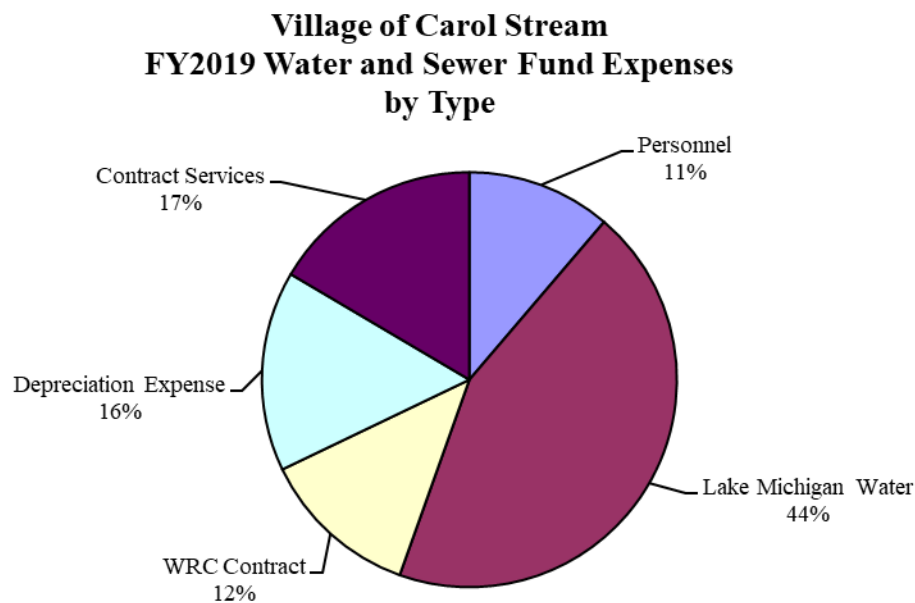
**VILLAGE OF CAROL STREAM, ILLINOIS**  
**Management's Discussion and Analysis (continued)**

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*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 FY2019 totaled \$14.5 million, an increase of \$0.4 million or 2.8% 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 operating costs for FY2019 was in the contract services category which increased by \$298,015 or 14.3% compared to FY2018 expenses. FY2019 marked the first full year of a multi-year Automated Meter Reading (AMR) meter change-out program. Total AMR meter costs increased in FY2019 by \$327,164, with all other contractual services costs reduced by a net of \$29,149 compared to FY2018.

The Village's purchases of Lake Michigan water through the DuPage Water Commission (DWC) increased by \$89,581 or 1.4% compared to FY2018 primarily resulting from a 1.2% DWC water cost increase effective May 2018. Total water purchases were slightly down by 0.3% in FY2019 compared to FY2018.

Depreciation expense, which makes up 16% of total fund expenses for FY2019, 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.

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

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

At April 30, 2019, the **governmental funds** had a combined total fund balance of \$27.7 million, decreasing by \$3.8 million or 12.1% from April 30, 2018 (see page 11).

Net position of the Village's **proprietary fund** totaled \$37.1 million at April 30, 2019, a decrease of \$1.4 million or 3.6% from April 30, 2018 (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, storm water management, financial management and general administrative services.

During FY2019, General Fund operations resulted in an excess of revenues over expenditures of \$1,520,917 before other financing sources and uses. After required transfers of \$118,737 to the North Ave / Schmale Road TIF, General Fund fund balance increased by a total of \$1,402,180 or 9.7% for the year ended April 30, 2019.

As illustrated in Table 4 on the following page, FY2019 General Fund revenues increased by \$1,127,087 or 4.3% and expenditures increased by \$537,881 or 2.1% when compared to the prior FY2018.

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

**Table 4**  
**General Fund Budgetary Highlights**  
**For the Fiscal Year Ended April 30, 2019**

	Original <u>Budget</u>	Final <u>Budget</u>	2018/19 <u>Actual</u>	2017/18 <u>Actual</u>	% <u>Change</u>
<b>Revenues</b>					
Taxes	\$18,990,500	\$18,990,500	\$18,273,843	\$17,866,339	2.3%
Licenses and Permits	1,220,500	1,220,500	1,352,288	1,183,227	14.3%
Intergovernmental	3,765,000	3,765,000	4,209,156	3,817,077	10.3%
Charges for Services	1,174,000	1,174,000	1,214,086	1,137,735	6.7%
Fines and Forfeits	1,481,000	1,481,000	1,557,497	1,548,395	0.6%
Investment Income	140,000	140,000	189,941	115,018	65.1%
Miscellaneous	414,000	414,000	511,971	513,904	-0.4%
<b>Total Revenues</b>	\$27,185,000	\$27,185,000	\$27,308,782	\$26,181,695	4.3%
<b>Expenditures and Transfers</b>					
General Government	\$ 7,273,362	\$ 7,273,362	\$ 6,741,783	\$ 6,928,970	-2.7%
Public Safety	15,736,097	15,736,097	15,584,019	14,877,341	4.8%
Highways and Streets	3,607,679	3,607,679	3,446,802	3,428,412	0.5%
Debt Service	15,262	15,262	15,261	15,261	0.0%
Subtotal Expenditures	26,632,400	26,632,400	25,787,865	25,249,984	2.1%
<b>Transfers Out</b>					
Capital Projects Fund	445,000	445,000	-	-	
N/S TIF	107,600	107,600	118,737	111,981	6.0%
<b>Total Expenditures and Transfers</b>	\$27,185,000	\$27,185,000	\$25,906,602	\$25,361,965	2.1%
<b>Change in Fund Balance</b>	\$ -	\$ -	\$ 1,402,180	\$ 819,730	

General Fund *tax revenues* (which includes items such as the sales tax, home rule sales tax, utility, natural gas and telecommunications taxes, hotel tax, video gaming tax and real estate transfer tax) increased by \$407,504 or 2.3% compared to the prior fiscal year. Most of the increase is the result of a July 1, 2018 increase in the Village's home rule sales tax rate from 0.75% to 1.00%. As a result, home rule sales tax collections in FY2019 increased by \$705,300 or 17.4% over FY2018, offsetting the continued decline of the Village's base 1.00% sales tax of \$426,360 or 5.9%. The Village's base sales tax collections have declined by 5.4% and 5.9% over the last two fiscal years, resulting from the loss of revenue from several large businesses, general sales level declines and new State sales tax collection fees imposed in August 2017. Other General Fund tax sources that declined in FY2019 include road and bridge taxes, real estate transfer taxes, and telecommunications taxes.

## VILLAGE OF CAROL STREAM, ILLINOIS

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

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Total *license and permit* activity increased by \$169,061 or 14.3% compared to the prior fiscal year. This increase was driven by an 18.7% increase in building permit activity (including larger commercial permits), an increase in vehicle registration revenues in the second year of the Village's first 2-year registration cycle, and additional revenues generated by an increase in video gaming terminal fees from \$650 to \$1,000 per terminal.

The *intergovernmental* revenues category is composed of the village's share of the State Income tax (92% of the total category), replacement taxes and grants. The 10.3% increase in this category was driven by distributions of State income taxes that were 7.1% above last year due to a strong employment market as well as additional grant revenues received related to traffic safety and energy conservation initiatives. During FY2019, the State of Illinois continued to divert 5% of income tax funds (down from a 10% diversion in FY2018) that would have otherwise been paid to Carol Stream to support local services. Instead, the reallocation of these funds for State purposes created an additional hole in the Village's budget. Over the years, the State's adjustment of the municipal income tax sharing formula, combined with diversions of income tax and other state-shared revenues has cost Carol Stream residents millions of dollars in lost revenues.

*Charges for Services* increased by \$76,351 or 6.7% largely due to increased engineering review fees collected during FY2019. Since many of these fees are reimbursable expenses, these revenues are partially offset by increased contractor review services incurred during the year.

*Fines and forfeit* revenues include a number of categories of court fines distributed by the DuPage County Circuit Court as well as fines generated through direct Village traffic and safety programs including Automated Traffic Light Enforcement (ATLE), the administrative tow process and local ordinance violations. Fines and forfeits were largely unchanged compared to the prior year, increasing by \$9,102 or 0.6% in FY2019.

*Investment income* earned on reserve balances increased by \$74,923 or 65.1% during FY2019 due to general increases in market interest rates as well as expanded yield opportunities presented through an expanded investment program.

On the expenditure side of the budget, total General Fund expenditures increased from the prior fiscal year by \$537,881 or 2.1%.

Total payroll and benefit costs represented 78.2% of all FY2019 General Fund expenditures. Payroll and benefit costs increased by \$857,688 or 4.4% over FY2018. Approximately half (50.9%) of all payroll and benefit cost increases came from increases in employee salary payments which grew by 3.5% compared to FY2018. Growth in mandatory pension payments exceeded the rate of payroll and benefit cost growth as well as total revenue growth for the year. Contributions to the Illinois Municipal Retirement Fund (IMRF) declined by \$40,184 or 4.6% while the contribution to the Carol Stream Police Pension Fund increased by \$362,227 or 17.5% based on an independent actuary's valuation and funding recommendation.

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

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Nearly all of the net increase in total General Fund expenditures in FY2019 was in the Public Safety classification. Public safety spending increased by \$706,678 or 4.8% over FY2018, 97% of which was in payroll and benefits costs. General Government costs, which includes village administration, financial management, community development, municipal building, information technology, engineering and related services, declined by \$187,187 or 2.7% compared to FY2018. Highways and Streets expenditures grew by just \$18,390 or 0.5% when compared to the prior year.

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 FY2019 totaled \$7.6 million. A total of \$4.9 million was expended in connection with the multi-year renovation of the Gregory J. Bielawski Municipal Center. Final project completion, re-dedication and move-in to the newly renovated facility was completed by November of 2018. All Municipal Center renovations were financed through use of capital reserves rather than borrowing. This major renovation project was completed on time and under budget. An additional \$2.4 million was invested in the maintenance and rehabilitation of the Village's roadway network as a part of the long-range Capital Improvement Program (CIP).

The Village also utilizes its Motor Fuel Tax Fund as a companion to the Capital Projects Fund to finance major capital infrastructure improvement programs. Funds are accumulated in the Motor Fuel Tax Fund until sufficient reserves are on hand to finance the Village's annual roadway improvement program. For FY2019, the fund accumulated an additional \$1.0 million in reserves for future capital improvement projects. Total fund balances as of April 30, 2019 were just under \$4.1 million. The Village has historically not utilized debt financing to fund capital improvement projects.

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 is secured by a \$3.5 million note which 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 FY2019, operating activities plus transfers-in resulted in an increase in fund balance of \$223,530 for a total year end fund balance of \$553,331. As of April 30, 2019, a total of \$126,439 has been applied toward principal on the \$3.5 million developer note.

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

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

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Land and Land Right of Way	\$ 39.8	\$ 39.7	\$ 1.2	\$ 1.2	\$ 41.0	\$ 40.9
Buildings	31.6	16.6	26.6	26.4	58.2	43.0
Vehicles and Equipment	5.0	5.2	4.6	4.6	9.6	9.8
Infrastructure	81.5	81.4	-	-	81.5	81.4
Water and Sanitary Sewer System	-	-	45.7	45.7	45.7	45.7
Construction in Progress	1.1	13.8	0.2	0.2	1.3	14.0
Subtotal	<u>\$ 159.0</u>	<u>\$ 156.7</u>	<u>\$ 78.3</u>	<u>\$ 78.1</u>	<u>\$ 237.3</u>	<u>\$ 234.8</u>
Less: Accumulated Depreciation	<u>(75.6)</u>	<u>(74.4)</u>	<u>(50.3)</u>	<u>(48.1)</u>	<u>(125.9)</u>	<u>(122.5)</u>
Total	<u><b>\$ 83.4</b></u>	<u><b>\$ 82.3</b></u>	<u><b>\$ 28.0</b></u>	<u><b>\$ 30.0</b></u>	<u><b>\$ 111.4</b></u>	<u><b>\$ 112.3</b></u>

At April 30, 2019, the Village's investment in capital assets for both governmental and business-type activities totaled \$111.4 million (net of accumulated depreciation). This balance decreased by \$0.9 million or 0.8% compared to April, 2018. See note 4 beginning on page 30 for additional information on changes in capital asset balances.

Major capital asset activities during FY2019 included the following:

- Substantial completion of a newly renovated Gregory J. Bielawski Municipal Center. Rededication and occupancy took place in November 2018.
- Construction began on the removal of underground fuel storage tanks at the Public Works Center.
- Replacement of various light and heavy duty vehicular fleet vehicles.
- Final easements were acquired and final design work began for the Schmale Road Water Main Replacement Project.
- Completion of the 2018 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.

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

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

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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. As of April 30, 2019, the outstanding principal balance on the note was \$3,373,561.

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, 2019, the IEPA loan had an outstanding balance of \$1,938,331 with a final maturity date of April 1, 2024 while the DWC installment contract had an outstanding balance of \$343,305 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 32-36 of this report.

#### **Economic Factors**

Carol Stream continues to enjoy a diversified commercial and retail sales base with major retail centers along the Schmale Road, Gary Avenue, and Army Trail Road corridors. The generation of sales tax revenues, which represent 42.5% of total FY2019 General Fund revenues, continues to play a vital role in sustaining service delivery into the future. The stability of the Village's largest revenue source has been tested with two consecutive years of declines in its base 1% sales tax revenues. Because of the significance of these losses, the Village has had to implement new revenues or increases in existing revenues just to maintain current service levels.

The outlook moving into FY2020 continues to be guarded, primarily fueled by uncertainty with the State of Illinois' continued struggle to stabilize its finances. During the summer of 2017, the State, in conjunction with its first budget in more than two years, implemented a 10% decrease in the amount of income tax revenues to be shared with local governments. While this was originally proposed as a one-time measure, the State again in 2018 and 2019 approved a 5% diversion of revenues away from local governments to bolster its own financial position. Furthermore, the State's "administrative fee" on the collection and distribution of local sales taxes, first implemented in 2017, will continue into the foreseeable future. These actions will cost Carol Stream hundreds of thousands of dollars in lost revenues into FY2020 and beyond.

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.

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

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**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).



VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2019

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and Investments	\$ 22,813,763	\$ 11,670,392	\$ 34,484,155
Restricted Cash and Investments	730,320	3,257	733,577
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Property Taxes	508,450	-	508,450
Other Taxes	3,915,174	-	3,915,174
Accounts	92,968	1,887,689	1,980,657
IRMA Excess Surplus	1,056,583	-	1,056,583
IPBC Terminal Reserve	1,568,734	-	1,568,734
Accrued Interest	-	5,046	5,046
Other	114,544	-	114,544
Prepaid Expenses	324,702	76,936	401,638
Inventories	55,306	-	55,306
Due From (To) Other Funds	41,157	(41,157)	-
Due From Other Governments	171,695	-	171,695
Capital Assets Not Being Depreciated	40,963,214	1,375,644	42,338,858
Capital Assets Depreciated (Net of Accumulated Depreciation)	42,403,968	26,590,727	68,994,695
Land Held for Resale	305,000	-	305,000
 Total Assets	 115,065,578	 41,568,534	 156,634,112
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension Items - IMRF	3,902,873	660,571	4,563,444
Pension Items - OPEB	51,984	3,913	55,897
Pension Items - Police Pension	3,457,886	-	3,457,886
 Total Deferred Outflows of Resources	 7,412,743	 664,484	 8,077,227
 Total Assets and Deferred Outflows of Resources	 122,478,321	 42,233,018	 164,711,339
<b>LIABILITIES</b>			
Accounts Payable	674,017	1,086,421	1,760,438
Contracts Payable	474,580	-	474,580
Interest Payable	44,983	6,515	51,498
Accrued Salaries	498,839	33,535	532,374
Deposits Payable	730,320	3,257	733,577
Unearned Revenue	66,045	-	66,045
Noncurrent Liabilities			
Due Within One Year	268,651	440,159	708,810
Due in More than One Year	45,904,750	3,456,962	49,361,712
 Total Liabilities	 48,662,185	 5,026,849	 53,689,034
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Revenue	508,450	-	508,450
Pension Items - IMRF	548,079	92,764	640,843
Pension Items - Police Pension	1,368,437	-	1,368,437
 Total Deferred Inflows of Resources	 2,424,966	 92,764	 2,517,730
 Total Liabilities and Deferred Inflows of Resources	 51,087,151	 5,119,613	 56,206,764

(This page is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2019

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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	\$ 83,367,182	\$ 25,684,735	\$ 109,051,917
Restricted for			
Public Safety	655,389	-	655,389
Economic Development	553,331	-	553,331
Maintenance of Roadways	4,077,324	-	4,077,324
Unrestricted (Deficit)	(17,262,056)	11,428,670	(5,833,386)
<b>TOTAL NET POSITION</b>	<b>\$ 71,391,170</b>	<b>\$ 37,113,405</b>	<b>\$ 108,504,575</b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2019

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General Government	\$ 8,806,123	\$ 1,692,031	\$ 26,386	\$ -
Public Safety	17,469,195	1,867,727	218,626	-
Highways and Streets	8,255,339	-	1,164,579	210,399
Interest	136,388	-	-	-
Total Governmental Activities	34,667,045	3,559,758	1,409,591	210,399
Business-Type Activities				
Water and Sewer	14,470,507	12,328,991	-	24,085
Total Business-Type Activities	14,470,507	12,328,991	-	24,085
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 49,137,552</b>	<b>\$ 15,888,749</b>	<b>\$ 1,409,591</b>	<b>\$ 234,484</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>
	\$ (7,087,706)	\$ -	\$ (7,087,706)
	(15,382,842)	-	(15,382,842)
	(6,880,361)	-	(6,880,361)
	(136,388)	-	(136,388)
	(29,487,297)	-	(29,487,297)
	-	(2,117,431)	(2,117,431)
	-	(2,117,431)	(2,117,431)
	(29,487,297)	(2,117,431)	(31,604,728)
General Revenues			
Taxes			
Road and Bridge, Property	496,449	-	496,449
Sales	6,849,570	-	6,849,570
Telecommunication	931,528	-	931,528
Local Use and Auto Rental	1,248,736	-	1,248,736
Home Rule Sales	4,763,765	-	4,763,765
Utility	2,568,617	-	2,568,617
Real Estate Transfer	1,103,051	-	1,103,051
Hotel/Motel	355,599	-	355,599
Local Motor Fuel Tax	815,643	-	815,643
Gaming	271,936	-	271,936
Intergovernmental - Unrestricted			
Income Tax	3,855,501	-	3,855,501
Replacement Tax	89,000	-	89,000
Investment Income	484,919	250,347	735,266
Gain on Sale of Capital Assets	-	3,444	3,444
Miscellaneous	1,104,238	467,436	1,571,674
Total	24,938,552	721,227	25,659,779
CHANGE IN NET POSITION	(4,548,745)	(1,396,204)	(5,944,949)
NET POSITION, MAY 1	77,061,474	38,554,363	115,615,837
Change in Accounting Principle	(1,121,559)	(44,754)	(1,166,313)
NET POSITION, MAY 1, RESTATED	75,939,915	38,509,609	114,449,524
NET POSITION, APRIL 30	\$ 71,391,170	\$ 37,113,405	\$ 108,504,575

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

April 30, 2019

	<b>General Corporate</b>	<b>Motor Fuel Tax</b>	<b>Capital Projects</b>	<b>North Avenue/ Schmale TIF</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>					
Cash and Investments	\$ 10,959,806	\$ 3,989,425	\$ 7,332,268	\$ 532,264	\$ 22,813,763
Restricted Cash and Investments	730,320	-	-	-	730,320
Receivables					
Road and Bridge and Property Taxes	159,207	-	-	349,243	508,450
Other Taxes	3,840,845	-	74,329	-	3,915,174
Accounts	92,968	-	-	-	92,968
IRMA Excess Surplus	1,056,583	-	-	-	1,056,583
IPBC Terminal Reserve	1,568,734	-	-	-	1,568,734
Other	114,544	-	-	-	114,544
Prepaid Items	324,702	-	-	-	324,702
Inventories	55,306	-	-	-	55,306
Due from Other Funds	48,823	-	-	42,541	91,364
Advances to Other Funds	21,001	-	-	-	21,001
Due from Other Governments	59,521	87,899	24,275	-	171,695
Land Held for Resale	-	-	305,000	-	305,000
<b>TOTAL ASSETS</b>	<b>\$ 19,032,360</b>	<b>\$ 4,077,324</b>	<b>\$ 7,735,872</b>	<b>\$ 924,048</b>	<b>\$ 31,769,604</b>

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET (Continued)

April 30, 2019

	General Corporate	Motor Fuel Tax	Capital Projects	North Avenue/ Schmale TIF	Total Governmental Funds
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 673,544	\$ -	\$ -	\$ 473	\$ 674,017
Contracts Payable	-	-	474,580	-	474,580
Accrued Salaries	498,839	-	-	-	498,839
Deposits Payable	730,320	-	-	-	730,320
Unearned Revenue	66,045	-	-	-	66,045
Due to Other Funds	50,207	-	-	-	50,207
Advances from Other Funds	-	-	-	21,001	21,001
Total Liabilities	2,018,955	-	474,580	21,474	2,515,009
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue	1,215,790	-	-	349,243	1,565,033
<b>FUND BALANCES</b>					
Nonspendable					
Prepaid Items	324,702	-	-	-	324,702
Inventory	55,306	-	-	-	55,306
Advances	21,001	-	-	-	21,001
Restricted					
Public Safety	655,389	-	-	-	655,389
Debt Service - Economic Development	-	-	-	553,331	553,331
Maintenance of Roadways	-	4,077,324	-	-	4,077,324
Assigned					
Capital Improvement Program	-	-	7,261,292	-	7,261,292
Unassigned					
General Fund	14,741,217	-	-	-	14,741,217
Total Fund Balances	15,797,615	4,077,324	7,261,292	553,331	27,689,562
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
	\$ 19,032,360	\$ 4,077,324	\$ 7,735,872	\$ 924,048	\$ 31,769,604

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, 2019

<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	<b>\$ 27,689,562</b>
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	83,367,182
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in governmental funds	1,056,583
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(8,196,930)
Net pension liability for the Police Pension Fund is shown as a liability on the statement of net position	(30,653,079)
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	3,354,794
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	2,089,449
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings for the OPEB liability are recognized as deferred outflows and inflows of resources on the statement of net position	51,984
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	(3,373,561)
Compensated absences payable	(1,512,427)
OPEB liability	(2,437,404)
Interest payable	(44,983)
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ 71,391,170</b>

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, 2019

	General Corporate	Motor Fuel Tax	Capital Projects	North Avenue/ Schmale TIF	Total Governmental Funds
<b>REVENUES</b>					
Taxes	\$ 18,273,843	\$ -	\$ 815,643	\$ 316,903	\$ 19,406,389
Licenses and Permits	1,352,288	-	-	-	1,352,288
Intergovernmental	4,209,156	1,008,048	30,895	-	5,248,099
Charges for Services	1,214,086	-	-	-	1,214,086
Fines and Forfeits	1,557,497	-	-	-	1,557,497
Investment Income	189,941	79,322	209,415	6,241	484,919
Miscellaneous	511,971	-	136,888	-	648,859
Total Revenues	27,308,782	1,087,370	1,192,841	323,144	29,912,137
<b>EXPENDITURES</b>					
Current					
General Government	6,741,783	-	-	2,603	6,744,386
Public Safety	15,584,019	-	-	-	15,584,019
Highways and Streets	3,446,802	93,450	-	-	3,540,252
Debt Service					
Principal Retirement	15,065	-	-	78,511	93,576
Interest and Fiscal Charges	196	-	-	137,237	137,433
Capital Outlay	-	-	7,607,707	-	7,607,707
Total Expenditures	25,787,865	93,450	7,607,707	218,351	33,707,373
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,520,917	993,920	(6,414,866)	104,793	(3,795,236)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	-	-	118,737	118,737
Transfers (Out)	(118,737)	-	-	-	(118,737)
Total Other Financing Sources (Uses)	(118,737)	-	-	118,737	-
NET CHANGE IN FUND BALANCES	1,402,180	993,920	(6,414,866)	223,530	(3,795,236)
FUND BALANCES, MAY 1	14,395,435	3,083,404	13,676,158	329,801	31,484,798
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 15,797,615</b>	<b>\$ 4,077,324</b>	<b>\$ 7,261,292</b>	<b>\$ 553,331</b>	<b>\$ 27,689,562</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, 2019

---

<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ (3,795,236)</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 statement of activities	5,189,281
Proceeds from the disposal of capital assets are recognized in governmental funds but the gain (loss) is recognized on the statement of activities	(1,517,860)
Contributions of capital assets are reported as revenue in the statement of activities	179,504
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	15,065
The repayment of the principal on the TIF bonds is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	78,511
The change in compensated absences payable is shown as an expense on the statement of activities	25,050
The change in the OPEB liability is shown as an expense on the statement of activities	(209,214)
The change in the accrual of interest and amortization of deferred charges is reported as interest expense on the statement of activities	1,045
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds	26,659
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	(2,819,601)
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	(108,524)
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	(1,665,409)
The change in deferred outflows of resources is not a source or use of financial resources for the OPEB liability	51,984
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ (4,548,745)</u></b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET POSITION

April 30, 2019

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	<b>Business-Type Activities Enterprise</b>
	<u>Enterprise</u>
<b>CURRENT ASSETS</b>	
Cash and Investments	\$ 11,670,392
Restricted Cash and Investments	3,257
Receivables	
Accounts	1,887,689
Accrued Interest	5,046
Prepaid Expenses	76,936
Due from Other Funds	7,666
	<u>13,650,986</u>
Total Current Assets	
	<u>13,650,986</u>
<b>NONCURRENT ASSETS</b>	
Capital Assets	
Not Being Depreciated	1,375,644
Being Depreciated	76,915,522
Accumulated Depreciation	<u>(50,324,795)</u>
Net Capital Assets	<u>27,966,371</u>
Total Noncurrent Assets	<u>27,966,371</u>
Total Assets	<u>41,617,357</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Prepaid Items - IMRF	660,571
Prepaid Items - OPEB	3,913
	<u>664,484</u>
Total Deferred Outflows of Resources	<u>664,484</u>

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET POSITION (Continued)

April 30, 2019

	<b>Business-Type Activities Enterprise</b>
<b>CURRENT LIABILITIES</b>	
Accounts Payable	\$ 1,086,421
Interest Payable	6,515
Accrued Salaries	33,535
Deposits Payable	3,257
Due to Other Funds	48,823
Compensated Absences Payable	6,701
Total OPEB Liability	3,145
Installment Contract Payable	49,044
Loan Payable	381,269
	<hr/>
Total Current Liabilities	1,618,710
	<hr/>
<b>NONCURRENT LIABILITIES</b>	
Compensated Absences Payable	37,973
Installment Contract Payable	294,261
Total OPEB Liability	180,315
Net Pension Liability - IMRF	1,387,351
Loan Payable	1,557,062
	<hr/>
Total Noncurrent Liabilities	3,456,962
	<hr/>
Total Liabilities	5,075,672
	<hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Pension Items - IMRF	92,764
	<hr/>
Total Deferred Inflows of Resources	92,764
	<hr/>
<b>NET POSITION</b>	
Net Investment in Capital Assets	25,684,735
Unrestricted	11,428,670
	<hr/>
<b>TOTAL NET POSITION</b>	<b>\$ 37,113,405</b>
	<hr/> <hr/>

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, 2019

---

	<b>Business-Type Activities Enterprise</b>
<b>OPERATING REVENUES</b>	
Charges for Services	\$ 12,328,991
Total Operating Revenues	<u>12,328,991</u>
<b>OPERATING EXPENSES</b>	
Operations	12,147,750
Depreciation	<u>2,258,941</u>
Total Operating Expenses	<u>14,406,691</u>
OPERATING INCOME (LOSS)	<u>(2,077,700)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Investment Income	250,347
Miscellaneous Revenue	467,436
Interest Expense	(63,816)
Gain on Sale of Capital Assets	<u>3,444</u>
Total Non-Operating Revenues (Expenses)	<u>657,411</u>
INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	(1,420,289)
Capital Grants and Contributions	<u>24,085</u>
CHANGE IN NET POSITION	<u>(1,396,204)</u>
NET POSITION, MAY 1	38,554,363
Change in Accounting Principle	<u>(44,754)</u>
NET POSITION, MAY 1, RESTATED	<u>38,509,609</u>
<b>NET POSITION, APRIL 30</b>	<u><u>\$ 37,113,405</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, 2019

	<b>Business-Type Activities Enterprise</b>
	<u>Enterprise</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from Customers and Users	\$ 12,124,058
Payments to Suppliers	(10,195,602)
Payments to Employees	(1,588,815)
Payments to Other Funds	(475,000)
Miscellaneous	467,436
	<u>332,077</u>
Net Cash from Operating Activities	<u>332,077</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Interfund Receivable/Payable	<u>140,853</u>
Net Cash from Noncapital Financing Activities	<u>140,853</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Principal Payments - IEPA Loan	(371,656)
Principal Payments - DWC Installment Contract	(49,044)
Capital Assets Purchased	(169,851)
Proceeds from Disposal of Property	3,444
Interest Paid	(64,841)
	<u>(651,948)</u>
Net Cash from Capital and Related Financing Activities	<u>(651,948)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest Received	<u>250,347</u>
Net Cash from Investing Activities	<u>250,347</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	71,329
CASH AND CASH EQUIVALENTS, MAY 1	<u>11,602,320</u>
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<u><u>\$ 11,673,649</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, 2019

	<b>Business-Type Activities Enterprise</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating Income (Loss)	\$ (2,077,700)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities	
Depreciation	2,258,941
Miscellaneous Income	467,436
Changes in Assets and Liabilities	
Accounts Receivable	(205,986)
Accrued Interest Receivable	1,053
Prepaid Expenses	12,929
Deferred Outflows - IMRF	(555,027)
Deferred Outflows - OPEB	(3,913)
Accounts Payable	(161,938)
Accrued Salaries	4,086
Deposits Payable	(1,694)
Compensated Absences	4,748
Net Pension Liability - IMRF	934,852
Total OPEB Liability	15,747
Deferred Inflows - IMRF	(361,457)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 332,077</b>
<b>CASH AND INVESTMENTS</b>	
Cash and Cash Equivalents	\$ 11,670,392
Restricted Cash and Cash Equivalents	3,257
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 11,673,649</b>
<b>NONCASH TRANSACTIONS</b>	
Developer Contribution	\$ 24,085
<b>TOTAL NONCASH TRANSACTIONS</b>	<b>\$ 24,085</b>

See accompanying notes to financial statements.

**VILLAGE OF CAROL STREAM, ILLINOIS**

**POLICE PENSION TRUST FUND**

**STATEMENT OF FIDUCIARY NET POSITION**

April 30, 2019

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<b>ASSETS</b>	
Cash and Short-Term Investments	\$ 1,131,583
Receivables	
Accrued Interest Receivable	140,399
Investments	
U.S. Agency Obligations	1,981,840
U.S. Government Obligations	12,325,819
Corporate Bonds	6,566,020
Municipal Bonds	435,620
Mutual Funds	<u>27,569,808</u>
 Total Assets	 <u>50,151,089</u>
 <b>LIABILITIES</b>	
Accounts Payable	<u>2,046</u>
 Total Liabilities	 <u>2,046</u>
 <b>NET POSITION RESTRICTED</b>	
<b>FOR PENSIONS</b>	 <u><u>\$ 50,149,043</u></u>

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, 2019

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**ADDITIONS**

Contributions	
Employer	\$ 2,434,978
Employee	636,987
Other	4,265
	<hr/>
Total Contributions	3,076,230
Investment Income	
Net Appreciation in Fair Value of Investments	1,920,168
Interest	1,531,657
	<hr/>
Total Investment Income	3,451,825
Less Investment Expense	(89,987)
	<hr/>
Net Investment Income	3,361,838
Total Additions	6,438,068

**DEDUCTIONS**

Benefits and Refunds	
Retirement Benefits	2,823,819
Disability Benefits	138,102
Contribution Refunds	4,433
Operations	
Other	57,489
	<hr/>
Total Deductions	3,023,843

NET INCREASE 3,414,225

**NET POSITION RESTRICTED  
FOR PENSIONS**

May 1	<hr/>
	46,734,818
April 30	<hr/>
	\$ 50,149,043

See accompanying notes to financial statements.



# VILLAGE OF CAROL STREAM, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

April 30, 2019

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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 GAAP, 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 Motor Fuel Tax Fund, a special revenue fund accounts 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.

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.

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

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

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. 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 acquisition value at the date of donation.

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

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

K. 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.

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

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

L. 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.

M. 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.

N. 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 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.

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

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

O. Use of Estimates

The preparation of financial statements in conformity with GAAP 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 and pension funds categorize the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The Village maintains a cash and investment pool that is available for use by all funds, except the pension trust 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, The 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)**

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

**B. Investments**

As of April 30, 2019, 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	\$ 4,955	\$ -	\$ 4,955	\$ -	\$ -
TOTAL	\$ 4,955	\$ -	\$ 4,955	\$ -	\$ -

The Village has the following recurring fair value measurements as of April 30, 2019: The IMET 1 to 3 Year Fund, a mutual fund, is measured based on the net asset value of the shares in IMET, which is based on the fair value of the underlying investments in the mutual fund (Level 3 input).

Interest rate risk is the risk that change in interest rates will adversely affect the fair market 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 IMET has an average maturity of 1.94 years and duration of 1.73 years, and is subject to interest rate risk. With a current duration of 1.73 years, if the interest rates were to increase by 1%, the value of the fund would decrease by approximately 1.70%, 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.

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% of the Village's investment portfolio (excluding third party safe keeping institutions and the Illinois Public Treasurer's Investment Pool (The Illinois Funds). Commercial paper shall not exceed 10% and brokered certificates of deposit shall not exceed 33% of the Village's investment portfolio.

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

**B. Investments (Continued)**

At April 30, 2019, the Village had greater than 5% of its overall portfolio invested in The Illinois Funds (80.88%), in deposits at Wheaton Bank & Trust (7.41%) and in PMA (11.68%). PMA investments consist of Certificates of Deposit. The investment policy does not include any limitations on how much Certificate of Deposit 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.

**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 2018 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the Village has provided at April 30, 2019 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 2018 taxes are intended to finance the 2020 fiscal year and are not considered available for current operations and are, therefore, shown as deferred/unavailable revenue. The 2019 tax levy has not been recorded as a receivable at April 30, 2019, as the tax has attached as a lien on property as of January 1, 2019; however, the tax will not be levied until December 2019 and, accordingly, is not measurable at April 30, 2019.

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

**4. CAPITAL ASSETS**

Capital asset activity for the year ended April 30, 2019 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	26,857,985	72,727	-	26,930,712
Construction in Progress	13,827,077	38,110	12,707,744	1,157,443
Total Capital Assets Not Being Depreciated	53,560,121	110,837	12,707,744	40,963,214
Capital Assets Being Depreciated				
Buildings	16,549,903	17,697,162	2,689,873	31,557,192
Vehicles and Equipment	5,188,179	161,753	343,902	5,006,030
Infrastructure	81,413,557	106,777	-	81,520,334
Total Capital Assets Being Depreciated	103,151,639	17,965,692	3,033,775	118,083,556
Less Accumulated Depreciation for				
Buildings	6,784,165	352,255	1,185,505	5,950,915
Vehicles and Equipment	3,790,843	319,577	330,411	3,780,009
Infrastructure	63,800,894	2,147,769	-	65,948,663
Total Accumulated Depreciation	74,375,902	2,819,601	1,515,916	75,679,587
Total Capital Assets Being Depreciated, Net	28,775,737	15,146,091	1,517,860	42,403,968
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 82,335,858</b>	<b>\$ 15,256,928</b>	<b>\$ 14,225,604</b>	<b>\$ 83,367,182</b>

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

**4. CAPITAL ASSETS (Continued)**

	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	42,854	-	-	42,854
Construction in Progress	137,083	15,792	-	152,875
Total Capital Assets Not Being Depreciated	<u>1,359,852</u>	<u>15,792</u>	<u>-</u>	<u>1,375,644</u>
Capital Assets Being Depreciated				
Buildings	26,447,310	125,559	-	26,572,869
Machinery and Equipment	4,596,283	28,500	28,121	4,596,662
Water and Sewer System	45,721,906	24,085	-	45,745,991
Total Capital Assets Being Depreciated	<u>76,765,499</u>	<u>178,144</u>	<u>28,121</u>	<u>76,915,522</u>
Less Accumulated Depreciation for				
Buildings	11,618,989	630,113	-	12,249,102
Machinery and Equipment	2,161,623	280,722	28,121	2,414,224
Water and Sewer System	34,313,363	1,348,106	-	35,661,469
Total Accumulated Depreciation	<u>48,093,975</u>	<u>2,258,941</u>	<u>28,121</u>	<u>50,324,795</u>
Total Capital Assets Being Depreciated, Net	<u>28,671,524</u>	<u>(2,080,797)</u>	<u>-</u>	<u>26,590,727</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
CAPITAL ASSETS, NET	<u>\$ 30,031,376</u>	<u>\$ (2,065,005)</u>	<u>\$ -</u>	<u>\$ 27,966,371</u>

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

<b>GOVERNMENTAL ACTIVITIES</b>	
General Government	\$ 387,968
Public Safety	135,924
Highways and Streets, Including Depreciation of General Infrastructure Assets	<u>2,295,709</u>
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<u><u>\$ 2,819,601</u></u>

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

**4. CAPITAL ASSETS (Continued)**

Construction Contracts

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

	Project Authorizations	Expended to Date	Commitment
Fuel Storage Tank Removal Engineering	\$ 35,000	\$ 13,955	\$ 21,045
Fuel Storage Tank Removal Construction	177,584	-	177,584
Lies Road LAFO Engineering Phase 3	37,992	3,604	34,388
Fair Oaks Road Bike Path Construction	345,872	241,542	104,330
Kuhn Road Bike Trail Phase I Engineering	72,561	61,028	11,533
Lies Road Bike Trail Phase I Engineering	99,730	74,567	25,163
Schmale Road Watermain Replacement Engineering Phase II	149,757	15,792	133,965
Schmale Road Watermain Replacement Engineering Phase III	164,142	-	164,142
<b>TOTAL</b>	<b>\$ 1,082,638</b>	<b>\$ 410,488</b>	<b>\$ 672,150</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 general obligations of the Village and are secured only by the incremental revenues generated by the districts and are recorded in the governmental activities.

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	\$ 3,452,072	\$ -	\$ 78,511	\$ 3,373,561	\$ -
<b>TOTAL</b>		<b>\$ 3,452,072</b>	<b>\$ -</b>	<b>\$ 78,511</b>	<b>\$ 3,373,561</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	\$ 2,309,987	\$ -	\$ 371,656	\$ 1,938,331	\$ 381,269
\$637,569 installment contract dated September 1, 2007 at 2% simple interest rate.	Water and Sewer	392,349	-	49,044	343,305	49,044
<b>TOTAL</b>		<u>\$ 2,702,336</u>	<u>\$ -</u>	<u>\$ 420,700</u>	<u>\$ 2,281,636</u>	<u>\$ 430,313</u>

\*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 to finance the acquisition of personal computers and related equipment. The total amount of equipment purchased under outstanding capital leases was \$77,533. 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	\$ 15,065	\$ -	\$ 15,065	\$ -	\$ -
<b>TOTAL</b>	<u>\$ 15,065</u>	<u>\$ -</u>	<u>\$ 15,065</u>	<u>\$ -</u>	<u>\$ -</u>

**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					
	IEPA Loan			Installment Contract		
	Principal	Interest	Total	Principal	Interest	Total
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	353,057	6,378	359,435	49,044	2,943	51,987
2025	-	-	-	49,044	1,962	51,006
2026	-	-	-	49,041	981	50,022
<b>TOTAL</b>	<b>\$ 1,938,331</b>	<b>\$ 135,706</b>	<b>\$ 2,074,037</b>	<b>\$ 343,305</b>	<b>\$ 27,464</b>	<b>\$ 370,769</b>

**E. Changes in Governmental Activities Long-Term Liabilities During the Fiscal Year:**

	Balances May 1, Restated	Additions	Reductions	Balances April 30	Current Portion
Tax Increment Financing Note Payable	\$ 3,452,072	\$ -	\$ 78,511	\$ 3,373,561	\$ -
Compensated Absences Payable*	1,537,477	205,572	230,622	1,512,427	226,864
Capital Leases Payable	15,065	-	15,065	-	-
Net Pension Liability - IMRF*	2,673,514	5,523,416	-	8,196,930	-
Net Pension Liability - Police Pension*	29,021,986	1,631,093	-	30,653,079	-
Total OPEB Liability*	2,228,190	209,214	-	2,437,404	41,787
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 38,928,304</b>	<b>\$ 7,569,295</b>	<b>\$ 324,198</b>	<b>\$ 46,173,401</b>	<b>\$ 268,651</b>

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

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

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

F. Changes in Business-Type Activities Long-term Liabilities During the Fiscal Year:

	Balances May 1, Restated	Additions	Reductions	Balances April 30	Current Portion
IEPA Loan Payable	\$ 2,309,987	\$ -	\$ 371,656	\$ 1,938,331	\$ 381,269
Installment Contract Payable	392,349	-	49,044	343,305	49,044
Compensated Absences Payable*	39,926	10,737	5,989	44,674	6,701
Net Pension Liability - IMRF*	452,499	934,852	-	1,387,351	-
Total OPEB Liability*	167,713	15,747	-	183,460	3,145
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 3,362,474</b>	<b>\$ 961,336</b>	<b>\$ 426,689</b>	<b>\$ 3,897,121</b>	<b>\$ 440,159</b>

\*The Water and Sewer Fund has typically been used in prior years to liquidate the compensated absences payable, total OPEB liability and net pension liability.

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.



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

**6. INDIVIDUAL FUND DISCLOSURES**

The composition of interfund balances as of April 30, 2019 is as follows:

Receivable Fund	Payable Fund	Amount
General Corporate	Water and Sewer	\$ 48,823
Water and Sewer	General Corporate	7,666
North Avenue/Schmale TIF	General Corporate	<u>42,541</u>
<b>TOTAL</b>		<u><u>\$ 99,030</u></u>

Significant interfund receivable/payables are as follows:

- \$48,823 due from the to the Water and Sewer Fund to the General Corporate Fund is the result of the reclassification of General Corporate Fund expenditures to the Water and Sewer Fund and the annual reallocation of actual municipal garage expenditures.
- \$42,541 due from the General Corporate Fund to the North Avenue/Schmale 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, 2019:

Fund Transferred From	Fund Transferred To	Amount
General Corporate	North Avenue/Schmale TIF	<u>\$ 118,737</u>
<b>TOTAL</b>		<u><u>\$ 118,737</u></u>

Significant interfund transfers are as follows:

- \$118,737 transferred from the General Corporate Fund to the North Avenue/Schmale TIF Fund. \$87,058 is for 50% of sales tax received for the property in the TIF, \$14,543 is the Village's share of 10% statutory contribution on the Caputo's parcel and \$17,136 is the 10% increment on all other partials in the TIF.

Advances to/from other funds at April 30, 2019 consisted of the following:

Advance From	Advance To	Amount
General	North Avenue/Schmale TIF	<u>\$ 21,001</u>
<b>TOTAL</b>		<u><u>\$ 21,001</u></u>

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

Significant advance to/from is as follows:

- \$21,001 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.

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.

**8. RISK MANAGEMENT (Continued)**

**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, 2019 for the current or prior claim years.

**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.

**9. CONTINGENT LIABILITIES (Continued)**

B. Grants

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

**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. Although IMRF is an agent multiple-employer defined benefit plan, the Village's participation is considered to be that of a cost-sharing multiple-employer pension plan due to the Carol Stream Public Library's (the Library) participation in the 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).

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.

**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)

*Plan Membership*

At December 31, 2018, IMRF membership consisted of:

Inactive Employees or Their Beneficiaries	
Currently Receiving Benefits	142
Inactive Employees Entitled to but not yet Receiving Benefits	94
Active Employees	<u>119</u>
 TOTAL	 <u>355</u>

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

*Benefits Provided*

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

*Contributions*

Participating members are required to contribute 4.50% of their annual covered salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rates for the calendar years ended December 31, 2019 and 2018 were 11.48% and 13.61% of covered payroll, respectively.

**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)

*Actuarial Assumptions*

The Village's net pension liability was measured as of December 31, 2018 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, 2018
Actuarial Cost Method	Entry-Age Normal
Assumptions	
Inflation	2.50%
Salary Increases	3.39% to 14.25%
Interest Rate	7.25%
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-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

*Discount Rate*

The discount rate used to measure the total pension liability at December 31, 2018 was 7.25%. The discount rate to measure the total pension liability at December 31, 2017 was 7.50%. 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 to be available to make all projected future benefit payments of current plan members.

**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)

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2018	\$ 56,704,435	\$ 52,933,610	\$ 3,770,825
Changes for the Period			
Service Cost	841,779	-	841,779
Interest	4,178,130	-	4,178,130
Difference Between Expected and Actual Experience	803,833	-	803,833
Changes in Assumptions	1,663,006	-	1,663,006
Employer Contributions	-	1,208,931	(1,208,931)
Employee Contributions	-	453,807	(453,807)
Net Investment Income	-	(2,918,342)	2,918,342
Benefit Payments and Refunds	(2,833,843)	(2,833,843)	-
Other (Net Transfer)	-	951,920	(951,920)
Net Changes	4,652,905	(3,137,527)	7,790,432
BALANCES AT DECEMBER 31, 2018	\$ 61,357,340	\$ 49,796,083	\$ 11,561,257

The table presented above includes amounts for both the Village and the Library. The Village's proportionate share of the net pension liability at January 1, 2018, the employer contributions and the net pension liability at December 31, 2018 was \$3,126,013, \$1,002,204 and \$9,584,281, respectively. The Library's proportionate share of the net pension liability at January 1, 2018, the employer contributions and the net pension liability at December 31, 2018 was \$644,812, \$206,727 and \$1,976,976, respectively.

Changes in assumptions related to the discount rate were made since the prior measurement date.

**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)

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

For the year ended April 30, 2019, the Village recognized pension expense of \$1,105,142. At April 30, 2019, 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	\$ 607,656	\$ -
Changes in Assumption	1,173,728	773,032
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,355,852	-
Employer Contributions after the Measurement Date	367,524	-
<b>TOTAL</b>	<u>\$ 5,504,760</u>	<u>\$ 773,032</u>

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, 2019 was \$4,563,444. The Library's proportionate share of the deferred outflows of resources at April 30, 2019 was \$941,316. The Village's proportionate share of the deferred inflows of resources at April 30, 2019 was \$640,843. The Library's proportionate share of the deferred inflows of resources at April 30, 2019 was \$132,189.

\$304,676 reported as deferred outflows of resources related to pensions resulting from the Village contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending April 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense for the Village as follows:

Fiscal Year Ending April 30,	
2020	\$ 1,121,642
2021	764,249
2022	591,307
2023	<u>1,140,726</u>
<b>TOTAL</b>	<u>\$ 3,617,924</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)

Illinois Municipal Retirement Fund (Continued)

*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 7.25% 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 (Village)	\$ 15,791,050	\$ 9,584,281	\$ 4,429,311
Net Pension Liability (Library)	3,257,261	1,976,976	913,646
Net Pension Liability (Total)	<u>\$ 19,048,311</u>	<u>\$ 11,561,257</u>	<u>\$ 5,342,957</u>

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 of Trustees are appointed by the Village's Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

**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)

*Plan Membership*

At April 30, 2019, the Police Pension Plan membership consisted of:

Inactive Plan Members Receiving Benefits	39
Inactive Plan Members Entitled to Benefits but not yet Receiving Benefits	2
Active Plan Members	68
 TOTAL	 109

*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 attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later.

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

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Benefits Provided* (Continued)

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.

*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, 2019, the Village's contribution was 37.91% 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 The 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. The investment policy promotes diversification of investments, and has the following guidelines for investing: no more than 40% of the funds may be

**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)*

invested in a single financial institution, exclusive of U.S. Treasury securities held in safekeeping; deposits in The Illinois Funds may not exceed 50% of the portfolio; brokered certificates of deposit may not exceed 25% of the portfolio. The maximum asset allocation of the pension fund's portfolio is 55% equity investments and 45% fixed income securities.

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	45.00%	2.20%
U.S. Large Cap Growth Equity	19.30%	6.90%
U.S. Large Cap Value Equity	19.30%	7.20%
U.S. Mid Cap Growth Equity	1.70%	8.00%
U.S. Mid Cap Value Equity	1.70%	8.00%
U.S. Small Cap Growth Equity	1.10%	6.80%
U.S. Small Cap Value Equity	1.10%	8.00%
Europe Equity	3.30%	6.50%
Japan Equity	3.30%	6.40%
Infrastructure	1.10%	5.00%
Equity Return Assets	3.30%	5.30%

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

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Investment Policy* (Continued)

ILCS limits 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.

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 of 1.70%) 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, 2019 are listed in the table on the previous page.

*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 8.50%, 9.28% and 20.20% 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, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 7.26%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

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

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Interest Rate Risk*

As of April 30, 2019, 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	\$ 1,981,840	\$ 298,269	\$ 823,667	\$ 407,700	\$ 452,204
U.S. Treasuries	12,325,819	1,211,047	4,442,833	2,739,373	3,932,566
Corporate Bonds	6,566,020	297,829	4,932,314	1,335,877	-
Municipal Bonds	435,620	135,460	300,160	-	-
<b>TOTAL</b>	<b>\$ 21,309,299</b>	<b>\$ 1,942,605</b>	<b>\$ 10,498,974</b>	<b>\$ 4,482,950</b>	<b>\$ 4,384,770</b>

The Police Pension Fund categorize the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The Police Pension Fund has the following recurring fair value measurements as of April 30, 2019: the U.S. Treasury obligations and fixed income mutual funds and equity mutual funds are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. agency obligations, corporate bonds and municipal bonds are valued using quoted matrix pricing models based on various market and industry inputs (Level 2 inputs).

The 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 Weaver C Barksdale & Associates has duration of 3.797 years and is subject to interest rate risk. The managed portfolio of Hoisington Investment Management Company has duration of 20.90 years. With duration of 3.797 and 20.90 years, if interest rates were to increase by 1%, the value of the managed portfolio would decrease by approximately 3.80% and 20.90% and vice versa if interest rates were to decrease by 1%.

**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)

*Credit Risk*

The 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.

*Custodial Credit Risk*

The Police Pension Board limits its exposure to custodial 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.

*Actuarial Assumptions*

The total pension liability was determined by an actuarial valuation performed as of April 30, 2019 using the following actuarial methods and assumptions.

Actuarial Valuation Date	April 30, 2019
Actuarial Cost Method	Entry-Age Normal
Amortization Method	Level Percentage of Pay
Remaining Amortization Period	21 Years
Asset Valuation Method	Market Value
Assumptions	
Inflation	2.50%
Salary Increases	4.00% to 9.87%
Investment Rate of Return	7.00%
Cost of Living Adjustments	3.25%

**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 (Continued)*

Mortality rates are based on the assumption study prepared by Lauterbach & Amen, LLP in 2016. Active mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study, with Blue Collar Adjustment. These rates are improved generationally using MP-2016 Improvement Rates.

*Discount Rate*

The discount rate used to measure the total pension liability was 7%. 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 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% 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% 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%) or 1 percentage point higher (8%) than the current rate:

	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)
Net Pension Liability	\$ 42,877,913	\$ 30,653,079	\$ 20,784,867



**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*

	(a)	(b)	(a) - (b)
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
BALANCES AT MAY 1, 2018	\$ 75,756,804	\$ 46,734,818	\$ 29,021,986
Changes for the Period			
Service Cost	1,433,004	-	1,433,004
Interest	5,199,154	-	5,199,154
Difference Between Expected and Actual Experience	1,379,514	-	1,379,514
Changes in Assumptions	-	-	-
Employer Contributions	-	2,434,978	(2,434,978)
Employee Contributions	-	636,987	(636,987)
Other Contributions	-	4,265	(4,265)
Net Investment Income	-	3,361,838	(3,361,838)
Benefit Payments and Refunds	(2,966,354)	(2,966,354)	-
Other	-	(57,489)	57,489
Net Changes	5,045,318	3,414,225	1,631,093
BALANCES AT APRIL 30, 2019	\$ 80,802,122	\$ 50,149,043	\$ 30,653,079

**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)

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

For the year ended April 30, 2019, the Village recognized pension expense of \$4,100,387. At April 30, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to the Police Pension Fund from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 1,504,960	\$ 298,003
Changes in Assumption	1,025,592	1,070,434
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	927,334	-
<b>TOTAL</b>	<b>\$ 3,457,886</b>	<b>\$ 1,368,437</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:

<u>Year Ending April 30,</u>	
2020	\$ 1,325,260
2021	286,912
2022	120,270
2023	(3,328)
2024	14,383
Thereafter	345,952
<b>TOTAL</b>	<b>\$ 2,089,449</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 OPEB to its retirees and certain disabled employees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans or meet COBRA requirements. All health care benefits are provided through the Village's insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Once reaching Medicare age, retirees are covered by a Medicare supplement plan as opposed to the Village's active employee health plan. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the Village is required to pay 100% of the cost of basic health insurance for the employee and their dependents for their lifetime. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the current members via the insured plan (pay-as-you-go) which results in an implicit subsidy to the Village.

C. Membership

At April 30, 2018 (most recent valuation available), membership consisted of:

Inactive Plan Members Currently Receiving Benefits	18
Inactive Members Entitled to Benefits but not yet Receiving Them	-
Active Plan Members	<u>158</u>
<b>TOTAL</b>	<b><u>176</u></b>
Participating Employers	<u>1</u>

D. Total OPEB Liability

The Village's total OPEB liability of \$2,620,864 was measured as of April 30, 2019 and was determined by an actuarial valuation as of April 30, 2018.

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

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

E. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2019, as determined by an actuarial valuation as of April 30, 2018 actuarial valuation, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial Cost Method	Entry-age
Actuarial Value of Assets	Not applicable
Salary Increases	2.75%
Discount Rate	3.79%
Healthcare Cost Trend Rates	4.40% Initial 5.00% Ultimate

The discount rate was based on The Bond Buyer 20-Bond GO Index, which is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA.

The actuarial assumptions used in the April 30, 2018 valuation are based on 70% participation assumed and 30% are assumed to elect spousal coverage.

F. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2018	<u>\$ 2,395,903</u>
Changes for the Period	
Service Cost	113,601
Interest	94,225
Changes in Assumptions	62,067
Benefit Payments	<u>(44,932)</u>
Net Changes	<u>224,961</u>
BALANCES AT APRIL 30, 2019	<u>\$ 2,620,864</u>

The changes in the net OPEB liability related to changes in assumptions due to a change in discount rate from beginning of the Village's fiscal year to the end.

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

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

G. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Village calculated using the discount rate of 3.79% as well as what the Village total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.79%) or 1 percentage point higher (4.79%) than the current rate:

	1% Decrease (2.79%)	Current Discount Rate (3.79%)	1% Increase (4.79%)
Total OPEB Liability	\$ 3,012,032	\$ 2,620,864	\$ 2,302,928

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 4.40% to 5.50% as well as what the Village's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.40% to 4.50%) or 1 percentage point higher (5.40% to 6.50%) than the current rate:

	1% Decrease (3.40%)	Current Healthcare Rate (4.40%)	1% Increase (5.40%)
Total OPEB Liability	\$ 2,230,794	\$ 2,620,864	\$ 3,117,352

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

For the year ended April 30, 2019, the Village recognized OPEB expense of \$169,064. At April 30, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ -
Changes in Assumptions	55,897	-
<b>TOTAL</b>	<b>\$ 55,897</b>	<b>\$ -</b>

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

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

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

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

Year Ending April 30	
2020	\$ 6,170
2021	6,170
2022	6,170
2023	6,170
2024	6,170
Thereafter	<u>25,047</u>
<b>TOTAL</b>	<u><u>\$ 55,897</u></u>

**12. TAX ABATEMENTS**

The Village rebates sales taxes to recruit, retain or improve local business facilities or their supporting public infrastructure under certain circumstances. The terms of these rebate arrangements are specified within written agreements with the businesses concerned.

The Village has an agreement with a retailer to rebate 50% of its share of sales taxes to reimburse the retailer the cost of extraordinary site and redevelopment costs having an initial size of approximately 151,000 square feet to be used for a high-tech fulfillment center for the service and sale of computer system and products and warehouse distribution space. 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 during the year ended April 30, 2019 was \$457,931. The total rebates to date as of April 30, 2019 was \$2,576,108. A liability of \$228,379 has been recorded as of April 30, 2019 and is included in accounts payable.

**13. OPERATING LEASE**

The Village leases its facilities from an unrelated third party under an operating lease expiring on March 31, 2019, but can be terminated any date on or after December 31, 2018 which the Village did. The lease had monthly payments of \$26,250. Total rent expense for the year ended April 30, 2019 was \$210,000. The future minimum lease payments required under this operating lease totals \$0 during fiscal year April 30, 2019.

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

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**14. CHANGE IN ACCOUNTING PRINCIPLE**

In 2019, the Village implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. With the implementation, the Village is required to retroactively record the total OPEB liability and write-off the net OPEB obligation.

	<u>Increase (Decrease)</u>
CHANGE IN ACCOUNTING PRINCIPLE - GOVERNMENTAL ACTIVITIES	
Change in Accounting Principle	
To Write-Off the Net OPEB Obligation	\$ 1,106,631
To Record the Total OPEB Liability	<u>(2,228,190)</u>
 TOTAL CHANGE IN ACCOUNTING PRINCIPLE - GOVERNMENTAL ACTIVITIES	 <u>\$ (1,121,559)</u>

	<u>Increase (Decrease)</u>
CHANGE IN ACCOUNTING PRINCIPLE - BUSINESS-TYPE ACTIVITIES	
Change in Accounting Principle	
To Write-Off the Net OPEB Obligation	\$ 122,959
To Record the Total OPEB Liability	<u>(167,713)</u>
 TOTAL CHANGE IN ACCOUNTING PRINCIPLE - BUSINESS-TYPE ACTIVITIES	 <u>\$ (44,754)</u>

**15. SUBSEQUENT EVENTS**

The Village Board adopted a resolution on October 15, 2018 approving an intergovernmental loan agreement between the Village of Carol Stream and the Carol Stream Public Library. The loan finances a portion of the costs of the Carol Stream Public Library building renovation project and is in an amount not to exceed \$2,000,000 at 3% interest. As of the report date, the Village has not disbursed any payments to the Library.

**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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes	\$ 18,990,500	\$ 18,990,500	\$ 18,273,843	\$ 17,866,339
Licenses and Permits	1,220,500	1,220,500	1,352,288	1,183,227
Intergovernmental	3,765,000	3,765,000	4,209,156	3,817,077
Charges for Services	1,174,000	1,174,000	1,214,086	1,137,735
Fines and Forfeits	1,481,000	1,481,000	1,557,497	1,548,395
Investment Income	140,000	140,000	189,941	115,018
Miscellaneous	414,000	414,000	511,971	513,904
<b>Total Revenues</b>	<b>27,185,000</b>	<b>27,185,000</b>	<b>27,308,782</b>	<b>26,181,695</b>
<b>EXPENDITURES</b>				
Current				
General Government	7,273,362	7,273,362	6,741,783	6,928,970
Public Safety	15,736,097	15,736,097	15,584,019	14,877,341
Highways and Streets	3,607,679	3,607,679	3,446,802	3,428,412
Debt Service				
Principal Retirement	14,876	14,876	15,065	14,875
Interest and Fiscal Charges	386	386	196	386
<b>Total Expenditures</b>	<b>26,632,400</b>	<b>26,632,400</b>	<b>25,787,865</b>	<b>25,249,984</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>552,600</b>	<b>552,600</b>	<b>1,520,917</b>	<b>931,711</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (Out)				
Capital Projects Fund	(445,000)	(445,000)	-	-
North Avenue/Schmale Road TIF Fund	(107,600)	(107,600)	(118,737)	(111,981)
<b>Total Other Financing Sources (Uses)</b>	<b>(552,600)</b>	<b>(552,600)</b>	<b>(118,737)</b>	<b>(111,981)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,402,180</b>	<b>819,730</b>
<b>FUND BALANCE, MAY 1</b>			<b>14,395,435</b>	<b>13,575,705</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 15,797,615</b>	<b>\$ 14,395,435</b>

(See independent auditor's report.)

**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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Intergovernmental				
Allotments	\$ 1,020,000	\$ 1,020,000	\$ 1,008,048	\$ 1,013,942
Investment Income	72,000	72,000	79,322	39,433
Total Revenues	1,092,000	1,092,000	1,087,370	1,053,375
<b>EXPENDITURES</b>				
Current				
Highways and Streets	119,000	119,000	93,450	3,197,979
Total Expenditures	119,000	119,000	93,450	3,197,979
NET CHANGE IN FUND BALANCE	<u>\$ 973,000</u>	<u>\$ 973,000</u>	993,920	(2,144,604)
FUND BALANCE, MAY 1			<u>3,083,404</u>	<u>5,228,008</u>
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ 4,077,324</u></u>	<u><u>\$ 3,083,404</u></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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes				
Incremental Taxes	\$ 336,000	\$ 336,000	\$ 316,903	\$ 304,936
Investment Income	6,400	6,400	6,241	2,149
<b>Total Revenues</b>	<b>342,400</b>	<b>342,400</b>	<b>323,144</b>	<b>307,085</b>
<b>EXPENDITURES</b>				
Current				
General Government	3,000	3,000	2,603	3,885
Debt Service				
Principal	85,000	85,000	78,511	47,928
Interest	140,000	140,000	137,237	163,620
<b>Total Expenditures</b>	<b>228,000</b>	<b>228,000</b>	<b>218,351</b>	<b>215,433</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>114,400</b>	<b>114,400</b>	<b>104,793</b>	<b>91,652</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	107,600	107,600	118,737	111,981
<b>Total Other Financing Sources (Uses)</b>	<b>107,600</b>	<b>107,600</b>	<b>118,737</b>	<b>111,981</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 222,000</b>	<b>\$ 222,000</b>	<b>223,530</b>	<b>203,633</b>
<b>FUND BALANCE, MAY 1</b>			<b>329,801</b>	<b>126,168</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 553,331</b>	<b>\$ 329,801</b>

(See independent auditor's report.)

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

### **NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

April 30, 2019

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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, no 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 GAAP. 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

Last Four Fiscal Years

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<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Actuarially Determined Contribution	\$ 838,527	\$ 1,024,557	\$ 1,021,126	\$ 978,250
Contributions in Relation to the Actuarially Determined Contribution	838,527	1,024,557	1,021,126	978,250
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Covered Payroll	\$ 6,079,247	\$ 6,857,882	\$ 7,199,447	\$ 7,520,555
Contributions as a Percentage of Covered Payroll	13.79%	14.94%	14.18%	13.01%

The information presented was determined as part of the actuarial valuations as of December 31, 2018. 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 five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.75% to 14.50% compounded annually and postretirement benefit increases of 3% compounded annually.

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

(See independent auditor's report.)

**VILLAGE OF CAROL STREAM, ILLINOIS**

**ILLINOIS MUNICIPAL RETIREMENT FUND**

**SCHEDULE OF THE VILLAGE'S PROPORTIONATE  
SHARE OF THE NET PENSION LIABILITY**

Last Four Calendar Years

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<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Employer's Proportion of Net Pension Liability	81.70%	82.30%	82.90%	82.90%
Employer's Proportionate Share of Net Pension Liability	\$ 7,248,788	\$ 7,847,512	\$ 3,126,013	\$ 9,584,281
Employer's Covered Payroll	5,859,423	6,593,404	7,045,140	7,363,732
Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	123.71%	119.02%	44.37%	130.16%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.22%	82.97%	93.35%	81.16%

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

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION TRUST FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Last Ten Fiscal Years

<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Actuarially Determined Contribution	\$ 955,957	\$ 1,256,813	\$ 1,434,572	\$ 1,474,398	\$ 1,472,558	\$ 1,651,830	\$ 1,705,946	\$ 1,833,135	\$ 2,072,751	\$ 2,434,978
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	1,833,135	2,072,751	2,434,978
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (79,196)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Covered Payroll	\$ 4,974,294	\$ 4,974,294	\$ 4,960,344	\$ 5,019,828	\$ 5,391,905	\$ 5,485,773	\$ 5,310,748	\$ 5,830,836	\$ 6,020,338	\$ 6,422,689
Contributions as a Percentage of Covered Payroll	19.22%	25.27%	28.92%	29.37%	28.78%	30.11%	32.12%	31.44%	34.43%	37.91%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 23 years; the asset valuation method was five-year smoothed market value; and the significant actuarial assumptions were an investment rate of return of 7.00% annually projected salary increase assumption of 4.00% to 9.87% compounded annually and postretirement benefit increases of 3% compounded annually.

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION TRUST FUND

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

Last Five Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019
<b>TOTAL PENSION LIABILITY</b>					
Service Cost	\$ 1,526,032	\$ 1,428,933	\$ 1,280,451	\$ 1,339,256	\$ 1,433,004
Interest	3,954,584	4,495,457	4,803,564	4,933,626	5,199,154
Changes of Benefit Terms	-	-	-	-	-
Differences Between Expected and Actual Experience	(120,346)	(1,147,028)	(24,801)	356,051	1,379,514
Changes of Assumptions	4,235,042	4,181,256	(1,593,448)	-	-
Benefit Payments, Including Refunds of Member Contributions	(2,095,320)	(2,174,679)	(2,510,476)	(2,705,000)	(2,966,354)
Net Change in Total Pension Liability	7,499,992	6,783,939	1,955,290	3,923,933	5,045,318
Total Pension Liability - Beginning	55,593,650	63,093,642	69,877,581	71,832,871	75,756,804
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 63,093,642</b>	<b>\$ 69,877,581</b>	<b>\$ 71,832,871</b>	<b>\$ 75,756,804</b>	<b>\$ 80,802,122</b>
<b>PLAN FIDUCIARY NET POSITION</b>					
Contributions - Employer	\$ 1,651,830	\$ 1,705,946	\$ 1,833,135	\$ 2,072,751	\$ 2,434,978
Contributions - Member	659,695	596,224	573,957	608,382	636,987
Contributions - Other	-	-	10,139	8,470	4,265
Net Investment Income	2,605,135	(168,550)	2,927,637	2,482,082	3,361,838
Benefit Payments, Including Refunds of Member Contributions	(2,095,320)	(2,174,679)	(2,510,476)	(2,705,000)	(2,966,354)
Administrative Expense	(50,555)	(42,945)	(34,722)	(53,491)	(57,489)
Net Change in Plan Fiduciary Net Position	2,770,785	(84,004)	2,799,670	2,413,194	3,414,225
Plan Fiduciary Net Position - Beginning	38,835,173	41,605,958	41,521,954	44,321,624	46,734,818
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 41,605,958</b>	<b>\$ 41,521,954</b>	<b>\$ 44,321,624</b>	<b>\$ 46,734,818</b>	<b>\$ 50,149,043</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 21,487,684</b>	<b>\$ 28,355,627</b>	<b>\$ 27,511,247</b>	<b>\$ 29,021,986</b>	<b>\$ 30,653,079</b>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.94%	59.42%	61.70%	61.69%	62.06%
Covered Payroll	\$ 5,485,773	\$ 5,310,748	\$ 5,830,836	\$ 6,020,338	\$ 6,422,689
Employer's Net Pension Liability as a Percentage of Covered Payroll	391.70%	533.93%	471.82%	482.07%	477.26%

Note: The changes in assumptions for 2015 and 2016 relate to the change in mortality rates used. In 2017, the discount rate was changed from 7.25% to 7.00%. Also, the individual payroll growth assumptions were revised. In 2018, the mortality rates were changed.

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

(See independent auditor's report.)



**VILLAGE OF CAROL STREAM, ILLINOIS**

**POLICE PENSION FUND**

**SCHEDULE OF INVESTMENT RETURNS**

Last Five Fiscal Years

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<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Annual Money-Weighted Rate of Return, Net of Investment Expense	7.20%	(0.41%)	7.24%	5.72%	7.26%

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

(See independent auditor's report.)

**VILLAGE OF CAROL STREAM, ILLINOIS**

**OTHER POSTEMPLOYMENT BENEFIT PLAN**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S  
TOTAL OPEB LIABILITY AND RELATED RATIOS**

Last Fiscal Year

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<b>MEASUREMENT DATE APRIL 30,</b>	<b>2019</b>
<b>TOTAL OPEB LIABILITY</b>	
Service Cost	\$ 113,601
Interest	94,225
Differences Between Expected and Actual Experience	-
Changes of Assumptions	62,067
Benefit Payments	(44,932)
Other Changes	-
	<hr/>
Net Change in Total Pension Liability	224,961
Total OPEB Liability - Beginning	<hr/> 2,395,903
<b>TOTAL OPEB LIABILITY - ENDING</b>	<b><hr/><hr/>\$ 2,620,864</b>
Covered Payroll	\$ 13,943,245
Employer's Total OPEB Liability as a Percentage of Covered Payroll	18.80%

Changes of assumptions related to a change in the discount rate from 3.97% to 3.79% for 2019.

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

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

(See independent auditor's report.)

**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.

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.

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.

North Avenue/Schmale 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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>TAXES</b>				
Road and Bridge Tax - Current	\$ 190,000	\$ 190,000	\$ 179,546	\$ 202,272
Sales Tax	7,418,000	7,418,000	6,849,570	7,275,930
Utility Electricity Tax	1,870,000	1,870,000	1,909,658	1,861,477
Amusement Tax	1,500	1,500	1,495	968
Home Rule Sales Tax	5,367,000	5,367,000	4,763,765	4,058,465
Real Estate Transfer Tax	900,000	900,000	1,103,051	1,179,883
Natural Gas Use Tax	570,000	570,000	658,959	622,901
Utility Telecommunications Tax	974,000	974,000	931,528	1,047,637
Auto Rental Tax	23,000	23,000	27,109	24,162
Local Use Tax	1,045,000	1,045,000	1,221,627	1,050,641
Hotel Tax	355,000	355,000	355,599	311,813
Video Gaming Tax	277,000	277,000	271,936	230,190
Total Taxes	18,990,500	18,990,500	18,273,843	17,866,339
<b>LICENSES AND PERMITS</b>				
Business/Miscellaneous Licenses	28,500	28,500	32,475	27,040
Dog Licenses	2,200	2,200	1,743	1,990
Vehicle Licenses	385,000	385,000	428,530	370,530
Liquor Licenses	160,000	160,000	162,640	171,595
Vending Machine Licenses	6,000	6,000	5,408	5,415
Game Room Licenses	1,000	1,000	175	1,000
Building Permits	500,000	500,000	543,577	457,957
Rental Licensing Program	85,000	85,000	74,725	88,500
Small Cell Wire Fee	-	-	1,625	-
Massage Establishment License Fee	-	-	5,000	-
Video Gaming Permits	48,800	48,800	92,440	55,400
Tobacco Licenses	4,000	4,000	3,950	3,800
Total Licenses and Permits	1,220,500	1,220,500	1,352,288	1,183,227
<b>INTERGOVERNMENTAL</b>				
Grants	100,000	100,000	264,655	116,843
State Income Tax	3,575,000	3,575,000	3,855,501	3,601,069
Replacement Taxes	90,000	90,000	89,000	99,165
Total Intergovernmental	3,765,000	3,765,000	4,209,156	3,817,077
<b>CHARGES FOR SERVICES</b>				
Legal and Engineering Fees	75,000	75,000	181,495	105,457
Liquor Investigation Fees	12,000	12,000	8,525	19,125
Cable Franchise Fees	605,000	605,000	550,671	580,953

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>CHARGES FOR SERVICES (Continued)</b>				
Public Hearings	\$ 20,000	\$ 20,000	\$ 17,965	\$ 21,860
PEG Fees Comcast	32,000	32,000	29,382	30,048
PEG Fees AT&T	24,000	24,000	24,263	26,555
Passport Fees	7,500	7,500	5,400	6,540
Massage Establishment License Fee	-	-	3,050	-
Gas Sales Reimbursements	-	-	491	-
Maintenance and Repair Reimbursement	3,500	3,500	3,441	3,412
Engineering Review Fees	146,000	146,000	120,933	77,063
Reimbursed Police School	10,000	10,000	15,850	26,752
Reimbursement - School District	212,000	212,000	222,858	212,267
Mowing DPC Row	24,000	24,000	25,326	24,120
Police Report Duplications	3,000	3,000	4,436	3,583
Total Charges for Services	1,174,000	1,174,000	1,214,086	1,137,735
<b>FINES AND FORFEITS</b>				
Circuit Court Fines	350,000	350,000	385,210	344,269
Ordinance Forfeits	85,000	85,000	69,609	54,957
Court Diversion Fee	-	-	13,825	7,677
Reimbursement Fee	125,000	125,000	132,897	125,578
ATLE Fines	315,000	315,000	361,915	363,915
Towing Fees	250,000	250,000	290,550	272,000
Court Fines DUI Tech Fund	65,000	65,000	47,561	65,535
Court DUI Fines	250,000	250,000	204,566	273,039
Court Vehicle Fines	25,000	25,000	22,574	23,875
False Alarms	16,000	16,000	19,975	17,550
Vehicle Forfeiture	-	-	8,815	-
Total Fines and Forfeits	1,481,000	1,481,000	1,557,497	1,548,395
<b>INVESTMENTS</b>				
Investment Income	140,000	140,000	189,941	115,018
<b>MISCELLANEOUS</b>				
Other	414,000	414,000	511,971	513,904
<b>TOTAL REVENUES</b>	<b>\$ 27,185,000</b>	<b>\$ 27,185,000</b>	<b>\$ 27,308,782</b>	<b>\$ 26,181,695</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, 2019  
(with comparative actual)

	<b>2019</b>		<b>2018</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT</b>				
Fire and Police Commission	\$ 19,510	\$ 19,510	\$ 14,934	\$ 53,337
Legislative Board	122,155	122,155	102,997	103,720
Planning and Zoning Board	5,900	5,900	4,061	3,967
Emergency Services	29,070	29,070	-	-
Legal Services	274,000	274,000	218,559	247,977
Village Clerk	37,784	37,784	38,563	39,778
Village Administration	866,979	866,979	895,992	835,229
Human Resources	431,713	431,713	358,673	400,636
Financial Management	945,852	945,852	882,741	972,796
Engineering Services	1,355,703	1,355,703	1,287,270	1,376,151
Community Development	983,016	983,016	995,559	956,145
Information Technology	1,346,520	1,346,520	1,252,819	1,063,591
Municipal Building	681,910	681,910	663,280	749,362
Municipal Garage	760,870	760,870	705,641	761,636
Transfer and Agreements	605,000	605,000	457,931	483,640
Town Center	43,250	43,250	43,404	39,708
Allocations to Other Funds/Departments	(1,235,870)	(1,235,870)	(1,180,641)	(1,158,703)
<b>Total General Government</b>	<b>7,273,362</b>	<b>7,273,362</b>	<b>6,741,783</b>	<b>6,928,970</b>
<b>PUBLIC SAFETY</b>				
Law Enforcement	15,736,097	15,736,097	15,584,019	14,877,341
<b>HIGHWAYS AND STREETS</b>				
Public Works - Streets	3,607,679	3,607,679	3,446,802	3,428,412
<b>DEBT SERVICE</b>				
Principal Retirement	14,876	14,876	15,065	14,875
Interest and Fiscal Charges	386	386	196	386
<b>Total Debt Service</b>	<b>15,262</b>	<b>15,262</b>	<b>15,261</b>	<b>15,261</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 26,632,400</b>	<b>\$ 26,632,400</b>	<b>\$ 25,787,865</b>	<b>\$ 25,249,984</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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Fire and Police Commission	\$ 19,510	\$ 19,510	\$ 14,934	\$ 53,337
Legislative Board	122,155	122,155	102,997	103,720
Planning and Zoning Board	5,900	5,900	4,061	3,967
Emergency Services	29,070	29,070	-	-
Legal Services	274,000	274,000	218,559	247,977
Village Clerk	37,784	37,784	38,563	39,778
Village Administration	866,979	866,979	895,992	835,229
Human Resources	431,713	431,713	358,673	400,636
Financial Management				
Administration	259,271	259,271	293,664	270,425
Accounting	500,602	500,602	437,460	513,265
Reception/Customer Service	185,979	185,979	151,617	189,106
Engineering Services				
Administration	415,741	415,741	526,735	534,229
Stormwater Management	442,460	442,460	343,395	279,911
Daily Inspection	40,501	40,501	55,651	58,289
Plan Review	103,561	103,561	99,120	84,195
Design and Construction	262,815	262,815	221,521	379,417
Water and Sewer	90,625	90,625	40,848	40,110
Community Development				
Administration	208,647	208,647	181,922	225,747
Current Planning	125,322	125,322	159,892	127,831
Long Range Planning	4,802	4,802	-	7,528
Code Enforcement	189,786	189,786	175,033	155,035
Economic Development	52,150	52,150	45,430	65,817
Development Services	402,309	402,309	433,282	374,187
Information Technology	1,346,520	1,346,520	1,252,819	1,063,591
Municipal Building	681,910	681,910	663,280	749,362
Municipal Garage				
Administration	225,693	225,693	199,704	213,817
Vehicle M&R	535,177	535,177	505,937	547,819
Transfer and Agreements	605,000	605,000	457,931	483,640
Town Center	43,250	43,250	43,404	39,708
Allocation to Other Funds/Departments	(1,235,870)	(1,235,870)	(1,180,641)	(1,158,703)
<b>Total General Government</b>	<b>7,273,362</b>	<b>7,273,362</b>	<b>6,741,783</b>	<b>6,928,970</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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY</b>				
Law Enforcement				
Administration	\$ 1,787,352	\$ 1,787,352	\$ 1,844,094	\$ 1,721,275
Traffic	1,004,262	1,004,262	1,001,759	909,343
Investigation	1,252,886	1,252,886	1,237,567	1,154,253
Social Service	453,808	453,808	456,102	456,714
Records	644,980	644,980	668,227	631,989
Patrol	9,021,522	9,021,522	8,864,880	8,585,053
Special Operations	1,571,287	1,571,287	1,511,390	1,418,714
Total Public Safety	15,736,097	15,736,097	15,584,019	14,877,341
<b>HIGHWAYS AND STREETS</b>				
Public Works				
Administration	872,777	872,777	769,989	778,023
Snow and Ice Control	888,369	888,369	909,275	775,164
Traffic Signs and Lights	319,166	319,166	272,262	445,979
Building and Grounds	663,740	663,740	673,313	759,978
Street Maintenance	399,658	399,658	334,488	226,382
Storm Water Management	290,559	290,559	274,191	277,956
Parkway Trees	173,410	173,410	213,284	164,930
Total Highways and Streets	3,607,679	3,607,679	3,446,802	3,428,412
<b>DEBT SERVICE</b>				
Principal Retirement	14,876	14,876	15,065	14,875
Interest and Fiscal Charges	386	386	196	386
Total Debt Service	15,262	15,262	15,261	15,261
<b>TOTAL EXPENDITURES</b>	<b>\$ 26,632,400</b>	<b>\$ 26,632,400</b>	<b>\$ 25,787,865</b>	<b>\$ 25,249,984</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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Fire and Police Commission				
Salaries and Wages				
Personal Services	\$ 600	\$ 600	\$ 290	\$ 450
FICA	45	45	22	34
Total Salaries and Wages	645	645	312	484
Contractual Services				
Training	1,900	1,900	-	-
Personnel Hiring	15,000	15,000	13,156	47,661
Dues and Subscriptions	400	400	375	375
Legal Fees	1,500	1,500	1,091	4,805
Total Contractual Services	18,800	18,800	14,622	52,841
Commodities				
Office Supplies	65	65	-	12
Total Commodities	65	65	-	12
Total Fire and Police Commission	\$ 19,510	\$ 19,510	\$ 14,934	\$ 53,337
Legislative Board				
Salaries and Wages				
Personal Services	\$ 23,400	\$ 23,400	\$ 23,461	\$ 23,464
FICA	1,790	1,790	1,795	1,795
Total Salaries and Wages	25,190	25,190	25,256	25,259
Contractual Services				
Meetings	2,930	2,930	1,554	7,927
Dues and Subscriptions	43,500	43,500	41,634	42,188
Auditing	16,570	16,570	21,220	16,050
Public Notices/Information	645	645	420	1,264
Consultant	-	-	243	-
Total Contractual Services	63,645	63,645	65,071	67,429
Commodities				
Office Supplies	450	450	-	13
Printed Materials	450	450	271	-
Uniforms	420	420	452	-
Total Commodities	1,320	1,320	723	13
Capital Outlay				
CATV/PEG Expenses	32,000	32,000	11,947	11,019
Total Capital Outlay	32,000	32,000	11,947	11,019
Total Legislative Board	\$ 122,155	\$ 122,155	\$ 102,997	\$ 103,720

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Planning and Zoning Board				
Salaries and Wages				
Personal Services	\$ 2,000	\$ 2,000	\$ 1,033	\$ 1,425
IMRF	150	150	66	105
FICA	150	150	79	109
Total Salaries and Wages	2,300	2,300	1,178	1,639
Contractual Services				
Meetings	100	100	12	-
Training	500	500	500	-
Dues and Subscriptions	200	200	180	180
Court Recorder	1,400	1,400	1,124	1,225
Public Notices/Information	1,400	1,400	1,067	923
Total Contractual Services	3,600	3,600	2,883	2,328
Total Planning and Zoning Board	\$ 5,900	\$ 5,900	\$ 4,061	\$ 3,967
Emergency Services				
Contractual Services				
Meetings	\$ 400	\$ 400	\$ -	\$ -
Training	1,000	1,000	-	-
Telephone	670	670	-	-
Consultant	25,000	25,000	-	-
Total Contractual Services	27,070	27,070	-	-
Commodities				
Operating Supplies	2,000	2,000	-	-
Total Commodities	2,000	2,000	-	-
Total Emergency Services	\$ 29,070	\$ 29,070	\$ -	\$ -
Legal Services				
Contractual Services				
Legal Fees - Prosecution	\$ 34,000	\$ 34,000	\$ 31,200	\$ 30,233
Legal Fees	155,000	155,000	106,206	136,375
Prosecution - DUI	85,000	85,000	81,153	81,369
Total Legal Services	\$ 274,000	\$ 274,000	\$ 218,559	\$ 247,977
Village Clerk				
Salaries and Wages				
Personal Services	\$ 28,713	\$ 28,713	\$ 29,324	\$ 28,755
FICA	2,197	2,197	2,243	2,200
Workers' Compensation	44	44	44	44
Total Salaries and Wages	\$ 30,954	\$ 30,954	\$ 31,611	\$ 30,999

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Village Clerk (Continued)				
Contractual Services				
Meetings	\$ 350	\$ 350	\$ 164	\$ 127
Recording Fees	1,000	1,000	759	1,316
Dues and Subscriptions	530	530	20	395
Public Notices/Information	1,300	1,300	1,606	1,273
Consultant	2,500	2,500	3,363	5,031
Total Contractual Services	5,680	5,680	5,912	8,142
Commodities				
Office Supplies	1,000	1,000	1,040	594
Printed Materials	150	150	-	43
Total Commodities	1,150	1,150	1,040	637
Total Village Clerk	\$ 37,784	\$ 37,784	\$ 38,563	\$ 39,778
Village Administration				
Salaries and Wages				
Personal Services	\$ 485,352	\$ 485,352	\$ 530,947	\$ 480,536
Group Insurance	42,237	42,237	40,429	27,145
IMRF	60,403	60,403	80,681	61,092
FICA	30,633	30,633	32,938	29,928
Workers' Compensation	777	777	777	777
Total Salaries and Wages	619,402	619,402	685,772	599,478
Contractual Services				
Insurance Deductibles	95,000	95,000	63,857	90,463
Meetings	1,500	1,500	421	725
Training	1,875	1,875	1,161	1,391
Telephone	2,430	2,430	2,818	2,552
Copy Fees	-	-	-	3,840
Dues and Subscriptions	2,710	2,710	2,585	2,879
Consultant	84,900	84,900	81,961	80,005
Liability Insurance	24,062	24,062	24,062	24,062
Property Insurance	27,500	27,500	27,500	27,500
Total Contractual Services	239,977	239,977	204,365	233,417
Commodities				
Office Supplies	-	-	-	352
Operating Supplies	6,850	6,850	5,792	1,240
Uniforms	-	-	-	368
Vending Machine Supplies	750	750	63	374
Total Commodities	7,600	7,600	5,855	2,334
Total Village Administration	\$ 866,979	\$ 866,979	\$ 895,992	\$ 835,229

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Human Resources				
Salaries and Wages				
Personal Services	\$ 236,857	\$ 236,857	\$ 246,915	\$ 238,172
Group Insurance	34,021	34,021	15,861	33,092
IMRF	33,160	33,160	31,600	33,572
FICA	17,163	17,163	17,306	16,673
Workers' Compensation	332	332	332	332
Unemployment Compensation	10,000	10,000	(171)	-
Total Salaries and Wages	331,533	331,533	311,843	321,841
Contractual Services				
Meetings	575	575	89	41
Training	7,950	7,950	5,313	1,981
Employment Physicals	3,025	3,025	2,957	1,031
Personnel Hiring	2,500	2,500	1,035	1,206
Telephone	1,215	1,215	1,258	1,121
Dues and Subscriptions	750	750	745	1,880
Employee Recognition	8,950	8,950	5,840	4,373
Consultant	10,500	10,500	3,847	14,169
Software Maintenance	1,480	1,480	1,789	1,350
Employee Services	8,000	8,000	7,204	7,304
Wellness Program	53,400	53,400	15,706	43,618
Total Contractual Services	98,345	98,345	45,783	78,074
Commodities				
Office Supplies	475	475	157	223
Printed Materials	860	860	800	190
Small Equipment	500	500	90	308
Total Commodities	1,835	1,835	1,047	721
Total Human Resources	\$ 431,713	\$ 431,713	\$ 358,673	\$ 400,636
Financial Management - Administration				
Salaries and Wages				
Personal Services	\$ 160,751	\$ 160,751	\$ 190,108	\$ 163,196
Overtime	-	-	7	-
Group Insurance	17,140	17,140	13,650	14,086
IMRF	22,505	22,505	23,838	23,012
FICA	10,310	10,310	12,215	10,166
Workers' Compensation	405	405	405	405
Total Salaries and Wages	211,111	211,111	240,223	210,865
Contractual Services				
Meetings	350	350	25	67
Training	500	500	255	705
Office Equipment Maintenance	2,300	2,300	2,301	3,716
Postage	16,500	16,500	15,210	24,170

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Financial Management - Administration (Continued)				
Contractual Services (Continued)				
Telephone	\$ 660	\$ 660	\$ 672	\$ 665
Dues and Subscriptions	400	400	592	300
Actuarial	4,750	4,750	4,750	4,750
Banking Services	21,950	21,950	18,688	24,880
Total Contractual Services	47,410	47,410	42,493	59,253
Commodities				
Printed Materials	-	-	9,453	-
Operating Supplies	750	750	763	307
Small Equipment Expense	-	-	732	-
Total Commodities	750	750	10,948	307
Total Financial Management - Administration	\$ 259,271	\$ 259,271	\$ 293,664	\$ 270,425
Financial Management - Accounting				
Salaries and Wages				
Personal Services	\$ 287,531	\$ 287,531	\$ 282,367	\$ 288,520
Overtime	-	-	-	1,621
Group Insurance	51,314	51,314	45,197	42,349
IMRF	40,254	40,254	36,381	40,891
FICA	21,996	21,996	20,519	20,950
Workers' Compensation	557	557	557	557
Total Salaries and Wages	401,652	401,652	385,021	394,888
Contractual Services				
Training	3,200	3,200	1,964	1,029
Office Equipment Maintenance	350	350	292	320
Consultant	-	-	709	53,303
Dues and Subscriptions	300	300	92	200
Actuarial	4,200	4,200	-	-
Software Maintenance	73,400	73,400	39,893	45,604
Total Contractual Services	81,450	81,450	42,950	100,456
Commodities				
Printed Materials	8,900	8,900	7,890	16,491
Operating Supplies	1,600	1,600	1,599	1,430
Small Equipment	7,000	7,000	-	-
Total Commodities	17,500	17,500	9,489	17,921
Total Financial Management - Accounting	\$ 500,602	\$ 500,602	\$ 437,460	\$ 513,265

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Financial Management - Reception/Customer Service				
Salaries and Wages				
Personal Services	\$ 132,458	\$ 132,458	\$ 106,459	\$ 136,128
Overtime	-	-	39	-
Group Insurance	24,588	24,588	25,782	23,388
IMRF	18,544	18,544	11,091	19,200
FICA	10,133	10,133	7,990	10,134
Workers' Compensation	256	256	256	256
Total Salaries and Wages	185,979	185,979	151,617	189,106
Total Financial Management - Reception/Customer Service	\$ 185,979	\$ 185,979	\$ 151,617	\$ 189,106
Engineering Services - Administration				
Salaries and Wages				
Personal Services	\$ 294,170	\$ 294,170	\$ 385,565	\$ 397,164
Seasonal Help	3,840	3,840	7,474	3,225
Group Insurance	31,778	31,778	32,623	30,893
IMRF	38,435	38,435	46,645	53,620
FICA	22,304	22,304	28,623	29,110
Workers' Compensation	3,029	3,029	3,029	3,029
Total Salaries and Wages	393,556	393,556	503,959	517,041
Contractual Services				
Auto Maintenance and Repairs	3,561	3,561	9,085	3,499
Meetings	80	80	25	25
Training	700	700	318	174
Vehicle Insurance	2,479	2,479	2,479	2,479
Office Equipment Maintenance	1,400	1,400	-	-
Telephone	4,720	4,720	4,530	4,570
Dues and Subscriptions	1,715	1,715	1,398	1,166
Total Contractual Services	14,655	14,655	17,835	11,913
Commodities				
Auto Gas and Oil	1,820	1,820	2,138	2,046
Office Supplies	850	850	861	1,297
Operating Supplies	4,000	4,000	1,283	1,864
Small Equipment	860	860	659	68
Total Commodities	7,530	7,530	4,941	5,275
Total Engineering Services - Administration	\$ 415,741	\$ 415,741	\$ 526,735	\$ 534,229
Engineering Services - Stormwater Management				
Salaries and Wages				
Personal Services	\$ 139,346	\$ 139,346	\$ 110,494	\$ 91,987
Seasonal Help	960	960	5,127	-
Overtime	535	535	-	-
Group Insurance	20,231	20,231	18,556	18,258

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Engineering Services - Stormwater Management (Continued)				
Salaries and Wages				
IMRF	\$ 18,896	\$ 18,896	\$ 13,685	\$ 12,245
FICA	10,626	10,626	8,365	6,670
Workers' Compensation	846	846	846	846
Total Salaries and Wages	191,440	191,440	157,073	130,006
Contractual Services				
Training	1,100	1,100	1,315	2,030
Consultant	147,000	147,000	102,711	96,731
Property Maintenance	97,500	97,500	77,622	51,144
Total Contractual Services	245,600	245,600	181,648	149,905
Commodities				
Operating Supplies	220	220	36	-
Small Equipment Expense	5,200	5,200	4,638	-
Total Commodities	5,420	5,420	4,674	-
Total Engineering Services - Stormwater Management	\$ 442,460	\$ 442,460	\$ 343,395	\$ 279,911
Engineering Services - Daily Inspection				
Salaries and Wages				
Personal Services	\$ 28,364	\$ 28,364	\$ 41,879	\$ 41,952
Seasonal Help	-	-	-	270
Group Insurance	5,379	5,379	4,911	6,724
IMRF	3,971	3,971	5,429	5,897
FICA	2,170	2,170	3,055	3,069
Workers' Compensation	377	377	377	377
Total Salaries and Wages	40,261	40,261	55,651	58,289
Contractual Services				
Training	240	240	-	-
Total Contractual Services	240	240	-	-
Total Engineering Services - Daily Inspection	\$ 40,501	\$ 40,501	\$ 55,651	\$ 58,289
Engineering Services - Plan Review				
Salaries and Wages				
Personal Services	\$ 73,811	\$ 73,811	\$ 73,417	\$ 61,191
Seasonal Help	480	480	-	-
Group Insurance	11,630	11,630	10,420	9,362
IMRF	10,333	10,333	9,359	8,615
FICA	5,634	5,634	5,275	4,409
Workers' Compensation	573	573	573	573
Total Salaries and Wages	102,461	102,461	99,044	84,150

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Engineering Services - Plan Review (Continued)				
Contractual Services				
Training	\$ 1,100	\$ 1,100	\$ 76	\$ 45
Total Contractual Services	1,100	1,100	76	45
Total Engineering Services - Plan Review	\$ 103,561	\$ 103,561	\$ 99,120	\$ 84,195
Engineering Services - Design and Construction				
Salaries and Wages				
Personal Services	\$ 142,008	\$ 142,008	\$ 121,607	\$ 134,096
Seasonal Help	13,440	13,440	1,939	12,105
Overtime	5,885	5,885	4,542	12,825
Group Insurance	22,429	22,429	21,005	18,280
IMRF	20,705	20,705	16,369	20,836
FICA	12,194	12,194	9,370	11,615
Workers' Compensation	1,447	1,447	1,447	1,447
Total Salaries and Wages	218,108	218,108	176,279	211,204
Contractual Services				
Auto Maintenance and Repairs	2,374	2,374	2,166	2,333
Training	1,780	1,780	65	46
Vehicle Insurance	1,569	1,569	1,569	1,569
Consultant	3,800	3,800	8,855	21,380
Software Maintenance	31,250	31,250	29,436	139,394
Total Contractual Services	40,773	40,773	42,091	164,722
Commodities				
Auto Gas and Oil	1,214	1,214	1,425	1,364
Operating Supplies	860	860	671	839
Uniforms	1,860	1,860	1,055	1,288
Total Commodities	3,934	3,934	3,151	3,491
Total Engineering Services - Design and Construction	\$ 262,815	\$ 262,815	\$ 221,521	\$ 379,417
Engineering Services - Water and Sewer				
Salaries and Wages				
Personal Services	\$ 62,919	\$ 62,919	\$ 27,264	\$ 26,027
Seasonal Help	480	480	29	-
Overtime	4,280	4,280	-	-
Group Insurance	7,896	7,896	7,515	7,949
IMRF	9,408	9,408	3,432	3,680
FICA	5,029	5,029	1,995	1,841
Workers' Compensation	613	613	613	613
Total Salaries and Wages	90,625	90,625	40,848	40,110
Total Engineering Services - Water and Sewer	\$ 90,625	\$ 90,625	\$ 40,848	\$ 40,110

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Community Development - Administration				
Salaries and Wages				
Personal Services	\$ 148,326	\$ 148,326	\$ 128,304	\$ 163,414
Group Insurance	23,137	23,137	22,269	18,185
IMRF	20,766	20,766	16,756	23,326
FICA	11,347	11,347	9,648	12,288
Workers' Compensation	501	501	501	501
Total Salaries and Wages	204,077	204,077	177,478	217,714
Contractual Services				
Training	360	360	373	370
Office Equipment Maintenance	-	-	-	715
Telephone	660	660	696	665
Dues and Subscriptions	1,350	1,350	1,294	1,240
Consultant	-	-	-	3,713
Total Contractual Services	2,370	2,370	2,363	6,703
Commodities				
Office Supplies	2,000	2,000	1,955	1,040
Printed Materials	200	200	126	61
Uniforms	-	-	-	229
Total Commodities	2,200	2,200	2,081	1,330
Total Community Development - Administration	\$ 208,647	\$ 208,647	\$ 181,922	\$ 225,747
Community Development - Current Planning				
Salaries and Wages				
Personal Services	\$ 96,089	\$ 96,089	\$ 105,484	\$ 100,804
Group Insurance	7,333	7,333	6,983	4,510
IMRF	13,452	13,452	13,558	14,209
FICA	7,351	7,351	7,877	7,543
Workers' Compensation	597	597	796	597
Total Salaries and Wages	124,822	124,822	134,698	127,663
Contractual Services				
Meetings	150	150	161	-
Consultant	-	-	25,033	-
Total Contractual Services	150	150	25,194	-
Commodities				
Reference Materials	250	250	-	100
Small Equipment Expense	100	100	-	68
Total Commodities	350	350	-	168
Total Community Development - Current Planning	\$ 125,322	\$ 125,322	\$ 159,892	\$ 127,831

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Community Development - Long Range Planning				
Salaries and Wages				
Personal Services	\$ 2,287	\$ 2,287	\$ -	\$ 2,390
Group Insurance	271	271	-	1,286
IMRF	320	320	-	343
FICA	175	175	-	177
Workers' Compensation	199	199	-	199
Total Salaries and Wages	3,252	3,252	-	4,395
Contractual Services				
Meetings	400	400	-	16
Training	900	900	-	3,117
Consultant	-	-	-	-
Total Contractual Services	1,300	1,300	-	3,133
Commodities				
Reference Materials	250	250	-	-
Total Commodities	250	250	-	-
Total Community Development - Long Range Planning	\$ 4,802	\$ 4,802	\$ -	\$ 7,528
Community Development - Code Enforcement				
Salaries and Wages				
Personal Services	\$ 115,324	\$ 115,324	\$ 108,087	\$ 90,723
Overtime	1,500	1,500	1,816	461
Group Insurance	21,337	21,337	19,014	20,539
IMRF	16,355	16,355	13,972	12,866
FICA	8,937	8,937	7,972	6,612
Workers' Compensation	636	636	636	636
Total Salaries and Wages	164,089	164,089	151,497	131,837
Contractual Services				
Auto Maintenance	4,139	4,139	3,786	4,077
Meetings	90	90	45	-
Vehicle Insurance	1,176	1,176	1,176	1,176
Telephone	760	760	782	665
Consultant	14,000	14,000	14,350	12,950
Weed Mowing	2,200	2,200	246	1,850
Property Maintenance	1,000	1,000	-	5
Total Contractual Services	23,365	23,365	20,385	20,723

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Community Development - Code Enforcement (Contineud)				
Commodities				
Auto Gas and Oil	\$ 1,032	\$ 1,032	\$ 2,387	\$ 2,057
Printed Materials	650	650	480	-
Uniforms	375	375	284	201
Small Equipment Expense	275	275	-	217
Total Commodities	2,332	2,332	3,151	2,475
Total Community Development - Code Enforcement	\$ 189,786	\$ 189,786	\$ 175,033	\$ 155,035
Community Development - Economic Development				
Salaries and Wages				
Personal Services	\$ 34,300	\$ 34,300	\$ 35,180	\$ 22,787
Group Insurance	3,512	3,512	3,051	2,957
IMRF	4,802	4,802	4,328	3,193
FICA	2,624	2,624	2,593	1,668
Workers' Compensation	262	262	262	262
Total Salaries and Wages	45,500	45,500	45,414	30,867
Contractual Services				
Meetings	2,150	2,150	16	1,637
Economic Development	-	-	-	32,005
Consultant	2,000	2,000	-	1,308
Total Contractual Services	4,150	4,150	16	34,950
Commodities				
Printed Materials	2,500	2,500	-	-
Total Commodities	2,500	2,500	-	-
Total Community Development - Economic Development	\$ 52,150	\$ 52,150	\$ 45,430	\$ 65,817
Community Development - Development Services				
Salaries and Wages				
Personal Services	\$ 196,589	\$ 196,589	\$ 232,513	\$ 207,900
Group Insurance	39,380	39,380	34,977	38,243
IMRF	27,522	27,522	29,606	29,329
FICA	15,039	15,039	16,937	15,150
Workers' Compensation	1,910	1,910	1,910	1,910
Total Salaries and Wages	280,440	280,440	315,943	292,532
Contractual Services				
Auto Maintenance and Repair	2,328	2,328	2,124	2,288
Meetings	160	160	42	100
Training	3,300	3,300	2,130	1,989
Vehicle Insurance	1,176	1,176	1,176	1,176
Telephone	1,320	1,320	1,344	1,413

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Community Development - Development Services (Continued)				
Contractual Services (Continued)				
Dues and Subscriptions	\$ 330	\$ 330	\$ 335	\$ 295
Consultant	80,000	80,000	85,077	49,687
Software Maintenance	26,200	26,200	18,637	22,000
Total Contractual Services	114,814	114,814	110,865	78,948
Commodities				
Auto Gas and Oil	580	580	714	614
Printed Materials	1,800	1,800	1,743	1,101
Reference Materials	4,000	4,000	3,610	163
Uniforms	400	400	387	805
Small Equipment Expense	275	275	20	24
Total Commodities	7,055	7,055	6,474	2,707
Total Community Development - Development Services	\$ 402,309	\$ 402,309	\$ 433,282	\$ 374,187
Information Technology				
Salaries and Wages				
Personal Services	\$ 492,835	\$ 492,835	\$ 428,700	\$ 428,927
Group Insurance	64,743	64,743	70,545	27,893
IMRF	68,997	68,997	54,998	61,089
FICA	37,702	37,702	32,089	32,102
Workers' Compensation	339	339	339	339
Total Salaries and Wages	664,616	664,616	586,671	550,350
Contractual Services				
Auto Maintenance and Repair	5,250	5,250	4,893	5,263
Training	14,500	14,500	11,813	7,248
Office Equipment Maintenance	30,415	30,415	33,714	25,879
Telephone	68,900	68,900	76,949	71,879
Dues and Subscriptions	21,100	21,100	17,471	5,303
Consultant	100,000	100,000	136,225	53,511
Software Maintenance	109,365	109,365	101,868	88,943
GIS System	193,200	193,200	174,066	183,495
Total Contractual Services	542,730	542,730	556,999	441,521
Commodities				
Auto Gas and Oil	474	474	432	416
Uniforms	200	200	-	211
Office Supplies	750	750	251	60
Printed Materials	-	-	12	-
Operating Supplies	13,950	13,950	13,886	10,468
Total Commodities	15,374	15,374	14,581	11,155

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Information Technology (Continued)				
Capital Outlay				
Other Equipment	\$ 102,200	\$ 102,200	\$ 56,998	\$ 43,386
Computer Equipment	21,600	21,600	37,570	17,179
Total Capital Outlay	123,800	123,800	94,568	60,565
Total Information Technology	\$ 1,346,520	\$ 1,346,520	\$ 1,252,819	\$ 1,063,591
Municipal Building				
Salaries and Wages				
Personal Services	\$ 177,503	\$ 177,503	\$ 183,444	\$ 176,881
Overtime	1,000	1,000	626	-
Group Insurance	20,842	20,842	17,398	20,052
IMRF	24,990	24,990	23,596	25,230
FICA	13,655	13,655	13,657	13,340
Workers' Compensation	5,496	5,496	5,496	5,496
Total Salaries and Wages	243,486	243,486	244,217	240,999
Contractual Services				
Auto Maintenance and Repairs	2,283	2,283	2,083	2,244
TC Maintenance	52,075	52,075	40,927	45,184
Training	350	350	169	167
Vehicle Insurance	1,566	1,566	1,566	1,566
Telephone	900	900	969	908
Maintenance and Repairs	13,750	13,750	2,139	23,086
Equipment Rental	-	-	-	275
Janitorial Services	29,300	29,300	38,280	18,595
Rent - 505 North Ave.	210,000	210,000	210,000	315,000
Total Contractual Services	310,224	310,224	296,133	407,025
Commodities				
Water	12,500	12,500	14,079	9,171
Natural Gas	-	-	5,771	-
Auto Gas and Oil	1,250	1,250	1,573	1,357
Maintenance Supplies	8,150	8,150	5,967	3,887
Janitorial Supplies	6,000	6,000	6,405	5,069
Uniforms	500	500	237	262
Small Equipment	7,300	7,300	9,197	28
Total Commodities	35,700	35,700	43,229	19,774
Capital Outlay				
Facility Capital Improvements	92,500	92,500	79,701	81,564
Total Capital Outlay	92,500	92,500	79,701	81,564
Total Municipal Building	\$ 681,910	\$ 681,910	\$ 663,280	\$ 749,362

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Municipal Garage - Administration				
Salaries and Wages				
Personal Services	\$ 156,713	\$ 156,713	\$ 138,093	\$ 146,156
Overtime	500	500	479	1,498
Group Insurance	25,976	25,976	26,063	25,245
IMRF	21,725	21,725	17,772	21,174
FICA	12,081	12,081	10,016	10,746
Workers' Compensation	1,746	1,746	1,746	1,746
Total Salaries and Wages	218,741	218,741	194,169	206,565
Contractual Services				
Training	500	500	39	1,427
Telephone	665	665	672	665
Dues and Subscriptions	60	60	60	30
General Insurance	5,177	5,177	4,385	4,652
Total Contractual Services	6,402	6,402	5,156	6,774
Commodities				
Office Supplies	400	400	350	408
Uniforms	150	150	29	70
Total Commodities	550	550	379	478
Total Municipal Garage - Administration	\$ 225,693	\$ 225,693	\$ 199,704	\$ 213,817
Municipal Garage Vehicle M&R				
Salaries and Wages				
Personal Services	\$ 219,399	\$ 219,399	\$ 207,299	\$ 189,672
Overtime	1,500	1,500	308	1,600
Group Insurance	36,366	36,366	32,120	30,976
IMRF	30,017	30,017	26,654	26,938
FICA	16,696	16,696	15,680	14,576
Workers' Compensation	3,728	3,728	3,728	3,728
Total Salaries and Wages	307,706	307,706	285,789	267,490
Contractual Services				
Training	2,800	2,800	134	2,693
Vehicle Insurance	1,566	1,566	1,566	1,566
Maintenance and Repairs	3,000	3,000	2,691	8,674
Software Maintenance	6,275	6,275	6,107	6,671
Equipment Rental	360	360	302	312
Equipment Maintenance	2,200	2,200	3,396	2,953
Total Contractual Services	16,201	16,201	14,196	22,869

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Municipal Garage Vehicle M&R (Continued)				
Commodities				
Auto Gas and Oil	\$ 2,400	\$ 2,400	\$ 1,207	\$ 1,698
Tools	3,000	3,000	2,863	3,145
Operating Supplies	8,500	8,500	9,573	8,763
Uniforms	2,320	2,320	1,805	2,024
Gas	6,500	6,500	11,434	6,932
Oil and Parts	130,000	130,000	145,871	146,103
Small Equipment	1,550	1,550	1,368	1,098
Outsourcing Services	32,600	32,600	28,580	37,586
Total Commodities	186,870	186,870	202,701	207,349
Capital Outlay				
Other Equipment	24,400	24,400	3,251	50,111
Total Capital Outlay	24,400	24,400	3,251	50,111
Total Municipal Garage Vehicle M&R	\$ 535,177	\$ 535,177	\$ 505,937	\$ 547,819
Town Center				
Contractual Services				
Concert Series	\$ 28,850	\$ 28,850	\$ 29,666	\$ 26,061
Miscellaneous	14,100	14,100	13,738	13,614
Total Contractual Services	42,950	42,950	43,404	39,675
Commodities				
Bricks	300	300	-	33
Total Commodities	300	300	-	33
Total Town Center	\$ 43,250	\$ 43,250	\$ 43,404	\$ 39,708
<b>PUBLIC SAFETY</b>				
Law Enforcement - Administration				
Salaries and Wages				
Personal Services	\$ 1,009,474	\$ 1,009,474	\$ 1,084,488	\$ 1,011,219
Overtime	2,000	2,000	1,760	4,966
Group Insurance	121,442	121,442	105,058	107,934
IMRF	23,123	23,123	27,833	24,052
FICA	72,754	72,754	76,725	72,985
Workers' Compensation	32,033	32,033	32,033	32,033
Pension Contribution	315,297	315,297	315,297	270,428
Total Salaries and Wages	1,576,123	1,576,123	1,643,194	1,523,617
Contractual Services				
Auto Maintenance and Repairs	43,940	43,940	40,090	43,183
Meetings	2,225	2,225	619	361
Training	45,885	45,885	35,447	25,729

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Administration (Continued)				
Contractual Services (Continued)				
Vehicle Insurance	\$ 2,473	\$ 2,473	\$ 2,473	\$ 2,473
Office Equipment Maintenance	7,750	7,750	5,540	5,276
Dues and Subscriptions	31,390	31,390	25,052	25,835
Maintenance and Repair	6,000	6,000	7,446	3,791
Software Maintenance	42,279	42,279	58,462	42,670
Total Contractual Services	181,942	181,942	175,129	149,318
Commodities				
Auto Gas and Oil	10,752	10,752	11,839	10,837
Operating Supplies	10,285	10,285	8,535	6,106
Uniforms	8,250	8,250	5,397	5,597
Total Commodities	29,287	29,287	25,771	22,540
Capital Outlay				
Vehicles	-	-	-	25,800
Total Capital Outlay	-	-	-	25,800
Total Law Enforcement - Administration	\$ 1,787,352	\$ 1,787,352	\$ 1,844,094	\$ 1,721,275
Law Enforcement - Traffic				
Salaries and Wages				
Personal Services	\$ 377,238	\$ 377,238	\$ 385,897	\$ 364,519
Court Time	18,000	18,000	13,909	10,853
Overtime	90,000	90,000	95,623	90,940
Group Insurance	57,205	57,205	48,873	36,318
FICA	28,859	28,859	35,878	34,361
Workers' Compensation	14,125	14,125	14,125	14,125
Pension Contribution	140,875	140,875	140,875	116,885
Total Salaries and Wages	726,302	726,302	735,180	668,001
Contractual Services				
Meetings	1,830	1,830	873	1,506
Training	39,535	39,535	16,786	12,359
Dues and Subscriptions	1,695	1,695	4,111	1,143
Software Maintenance	4,800	4,800	6,000	4,500
Atle Service Fee	205,000	205,000	198,900	202,329
Atle Legal Adjudication	3,000	3,000	3,050	3,000
Total Contractual Services	255,860	255,860	229,720	224,837
Commodities				
Auto Gas & Oil	-	-	52	-
Operating Supplies	4,300	4,300	23,252	9,085
Uniforms	6,200	6,200	1,466	3,321
Small Equipment	200	200	1,159	130
Total Commodities	10,700	10,700	25,929	12,536

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Traffic (Continued)				
Capital Outlay				
Other Equipment	\$ 11,400	\$ 11,400	\$ 10,930	\$ 3,969
Total Capital Outlay	11,400	11,400	10,930	3,969
Total Law Enforcement - Traffic	\$ 1,004,262	\$ 1,004,262	\$ 1,001,759	\$ 909,343
Law Enforcement - Investigation				
Salaries and Wages				
Personal Services	\$ 702,512	\$ 702,512	\$ 719,412	\$ 666,754
Court Time	5,000	5,000	4,271	3,815
Overtime	75,000	75,000	72,552	78,379
Group Insurance	92,814	92,814	80,375	83,256
IMRF	28,051	28,051	26,489	28,482
FICA	53,742	53,742	58,563	54,912
Workers' Compensation	13,887	13,887	13,887	13,887
Pension Contribution	187,521	187,521	187,521	121,296
Total Salaries and Wages	1,158,527	1,158,527	1,163,070	1,050,781
Contractual Services				
Auto Maintenance and Repairs	20,505	20,505	19,233	20,709
Meetings	180	180	-	-
Training	25,065	25,065	15,189	11,133
Vehicle Insurance	706	706	706	706
Office Equipment Maintenance	1,800	1,800	798	1,877
Dues and Subscriptions	1,230	1,230	718	747
Employee Services	2,650	2,650	2,650	2,500
Software Maintenance	10,050	10,050	6,163	16,574
Total Contractual Services	62,186	62,186	45,457	54,246
Commodities				
Auto Gas and Oil	5,973	5,973	6,510	6,020
Operating Supplies	5,800	5,800	4,838	4,997
Uniforms	8,500	8,500	6,277	5,431
Investigation Fund	11,900	11,900	8,415	8,491
Small Equipment	-	-	3,000	-
Total Commodities	32,173	32,173	29,040	24,939
Capital Outlay				
Vehicles	-	-	-	24,287
Total Capital Outlay	-	-	-	24,287
Total Law Enforcement - Investigation	\$ 1,252,886	\$ 1,252,886	\$ 1,237,567	\$ 1,154,253

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Social Service				
Salaries and Wages				
Personal Services	\$ 336,493	\$ 336,493	\$ 345,819	\$ 344,362
Group Insurance	37,217	37,217	34,715	33,679
IMRF	47,109	47,109	44,340	48,545
FICA	25,742	25,742	25,625	25,489
Workers' Compensation	627	627	627	627
Total Salaries and Wages	447,188	447,188	451,126	452,702
Contractual Services				
Meetings	300	300	-	164
Training	4,900	4,900	3,517	2,418
Office Equipment Maintenance	500	500	560	391
Dues and Subscriptions	920	920	861	1,017
Total Contractual Services	6,620	6,620	4,938	3,990
Commodities				
Operating Supplies	-	-	38	22
Total Commodities	-	-	38	22
Total Law Enforcement - Social Service	\$ 453,808	\$ 453,808	\$ 456,102	\$ 456,714
Law Enforcement - Records				
Salaries and Wages				
Personal Services	\$ 422,115	\$ 422,115	\$ 432,006	\$ 409,069
Overtime	15,000	15,000	28,743	24,455
Group Insurance	91,588	91,588	94,985	88,437
IMRF	55,933	55,933	57,335	58,529
FICA	32,292	32,292	34,306	31,846
Workers' Compensation	757	757	757	757
Total Salaries and Wages	617,685	617,685	648,132	613,093
Contractual Services				
Meetings	210	210	10	65
Training	5,245	5,245	382	203
Office Equipment Maintenance	-	-	-	258
Dues and Subscriptions	320	320	427	25
Employee Services	520	520	-	-
Data Processing	3,000	3,000	2,750	3,000
Total Contractual Services	9,295	9,295	3,569	3,551

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Records (Continued)				
Commodities				
Office Supplies	\$ 9,000	\$ 9,000	\$ 9,410	\$ 8,590
Printed Materials	5,000	5,000	4,470	3,943
Uniforms	4,000	4,000	2,646	2,812
Total Commodities	18,000	18,000	16,526	15,345
Total Law Enforcement - Records	\$ 644,980	\$ 644,980	\$ 668,227	\$ 631,989
Law Enforcement - Patrol				
Salaries and Wages				
Personal Services	\$ 4,288,260	\$ 4,288,260	\$ 4,263,522	\$ 4,122,657
Court Time	116,000	116,000	110,128	103,524
Overtime	307,000	307,000	371,262	383,684
Group Insurance	590,226	590,226	564,600	603,032
IMRF	38,468	38,468	37,605	44,003
FICA	328,052	328,052	349,069	334,350
Workers' Compensation	154,177	154,177	154,177	154,177
Pension Contribution	1,506,369	1,506,369	1,506,369	1,322,125
Total Salaries and Wages	7,328,552	7,328,552	7,356,732	7,067,552
Contractual Services				
Auto Maintenance and Repair	202,125	202,125	185,748	199,921
Training	124,635	124,635	73,632	62,177
Vehicle Insurance	29,668	29,668	29,668	29,668
Office Equipment Maintenance	400	400	-	430
Radio Maintenance	6,075	6,075	-	1,407
Telephone	42,472	42,472	39,683	38,135
Dues and Subscriptions	1,770	1,770	1,254	1,498
Employee Services	3,261	3,261	457	1,047
Range	8,200	8,200	7,748	6,500
Maintenance and Repair	61,600	61,600	30,582	44,222
General Communications	809,275	809,275	805,047	721,914
Animal Control	3,000	3,000	2,630	1,235
Software Maintenance	5,000	5,000	5,947	4,388
Total Contractual Services	1,297,481	1,297,481	1,182,396	1,112,542
Commodities				
Auto Gas and Oil	97,962	97,962	106,314	98,903
Operating Supplies	20,250	20,250	26,048	14,807
Reference Materials	5,800	5,800	3,496	5,232
Ammunition	42,000	42,000	40,209	30,694
Emergency Equipment	4,952	4,952	639	1,778
Weapons	6,250	6,250	6,427	14,029
Uniforms	72,800	72,800	46,239	48,751
Prisoner Care	200	200	11	-
Small Equipment	66,275	66,275	58,865	61,440
Total Commodities	316,489	316,489	288,248	275,634

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Patrol (Continued)				
Capital Outlay				
Other Equipment	\$ 14,000	\$ 14,000	\$ 12,657	\$ 2,710
Vehicles	65,000	65,000	24,847	126,615
Total Capital Outlay	79,000	79,000	37,504	129,325
Total Law Enforcement - Patrol	\$ 9,021,522	\$ 9,021,522	\$ 8,864,880	\$ 8,585,053
Law Enforcement - Special Operations				
Salaries and Wages				
Personal Services	\$ 810,954	\$ 810,954	\$ 782,637	\$ 758,150
Court Time	8,200	8,200	7,574	6,709
Overtime	95,000	95,000	89,563	112,558
Group Insurance	130,236	130,236	120,569	103,959
IMRF	6,720	6,720	-	855
FICA	62,038	62,038	64,724	65,271
Workers' Compensation	27,437	27,437	27,437	27,437
Pension Contribution	284,916	284,916	284,916	242,017
Total Salaries and Wages	1,425,501	1,425,501	1,377,420	1,316,956
Contractual Services				
Auto Maintenance and Repair	26,364	26,364	24,054	25,910
Meetings	375	375	244	380
Training	29,145	29,145	20,024	28,482
Vehicle Insurance	2,473	2,473	2,473	2,473
Dues and Subscriptions	325	325	95	64
Canine Services	-	-	8,400	-
Software Maintenance	300	300	-	199
General Insurance	1,000	1,000	850	-
Total Contractual Services	59,982	59,982	56,140	57,508
Commodities				
Auto Gas and Oil	4,779	4,779	5,185	4,816
Operating Supplies	4,000	4,000	1,759	95
Uniforms	10,800	10,800	8,385	7,546
Community Relations	20,950	20,950	26,618	29,699
Investigation Fund	8,600	8,600	2,316	2,094
Small Equipment	4,175	4,175	4,820	-
Total Commodities	53,304	53,304	49,083	44,250
Capital Outlay				
Vehicles	32,500	32,500	28,747	-
Total Capital Outlay	32,500	32,500	28,747	-
Total Law Enforcement - Special Operations	\$ 1,571,287	\$ 1,571,287	\$ 1,511,390	\$ 1,418,714

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS</b>				
Public Works - Administration				
Salaries and Wages				
Personal Services	\$ 488,945	\$ 488,945	\$ 422,687	\$ 431,553
Overtime	6,750	6,750	4,612	8,336
Group Insurance	108,393	108,393	102,456	100,846
IMRF	67,540	67,540	50,493	58,245
FICA	37,561	37,561	30,987	31,837
Workers' Compensation	11,492	11,492	11,492	11,492
Total Salaries and Wages	720,681	720,681	622,727	642,309
Contractual Services				
Auto Maintenance and Repair	14,420	14,420	13,157	14,172
Meetings	250	250	145	68
Training	6,875	6,875	3,748	5,538
Vehicle Insurance	1,414	1,414	1,414	1,414
Telephone	8,047	8,047	6,009	5,853
Dues and Subscriptions	3,920	3,920	3,653	3,914
Public Notices/Information	400	400	-	182
Software Maintenance	10,420	10,420	10,408	1,446
Mosquito Abatement	68,641	68,641	67,677	67,510
Community Service Programs	500	500	258	953
Janitorial Services	18,050	18,050	18,098	16,485
Total Contractual Services	132,937	132,937	124,567	117,535
Commodities				
Water	2,500	2,500	3,860	3,542
Natural Gas	-	-	3,823	-
Auto Gas and Oil	2,989	2,989	4,568	3,609
Office Supplies	-	-	125	857
Operating Supplies	4,000	4,000	3,907	2,527
Uniforms	9,670	9,670	6,412	7,644
Total Commodities	19,159	19,159	22,695	18,179
Total Public Works - Administration	\$ 872,777	\$ 872,777	\$ 769,989	\$ 778,023
Public Works - Snow and Ice Control				
Salaries and Wages				
Personal Services	\$ 100,297	\$ 100,297	\$ 81,296	\$ 61,112
Overtime	90,000	90,000	162,401	120,897
Group Insurance	16,625	16,625	14,683	14,160
IMRF	26,226	26,226	29,078	24,902
FICA	14,465	14,465	17,951	13,436
Workers' Compensation	5,728	5,728	5,728	5,728
Total Salaries and Wages	253,341	253,341	311,137	240,235

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public Works - Snow and Ice Control (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 180,250	\$ 180,250	\$ 164,457	\$ 177,147
Training	1,000	1,000	755	1,215
Vehicle Insurance	13,283	13,283	13,283	13,283
Equipment Maintenance	1,020	1,020	-	-
Equipment Rental	4,200	4,200	5,728	-
Snow Removal	210,000	210,000	188,120	197,527
Total Contractual Services	409,753	409,753	372,343	389,172
Commodities				
Auto Gas and Oil	13,075	13,075	19,986	15,789
Operating Supplies	4,000	4,000	4,562	4,899
Salt	202,500	202,500	196,770	117,991
Small Equipment	2,900	2,900	2,000	1,414
Total Commodities	222,475	222,475	223,318	140,093
Capital Outlay				
Other Equipment	2,800	2,800	2,477	5,664
Total Capital Outlay	2,800	2,800	2,477	5,664
Total Public Works - Snow and Ice Control	\$ 888,369	\$ 888,369	\$ 909,275	\$ 775,164
Public Works - Traffic Signs and Lights				
Salaries and Wages				
Personal Services	\$ 102,804	\$ 102,804	\$ 62,611	\$ 51,449
Overtime	3,000	3,000	2,157	720
Group Insurance	17,283	17,283	15,328	14,804
IMRF	14,387	14,387	8,476	7,259
FICA	7,999	7,999	4,710	3,838
Workers' Compensation	5,589	5,589	5,589	5,589
Total Salaries and Wages	151,062	151,062	98,871	83,659
Contractual Services				
Auto Maintenance and Repair	18,025	18,025	16,446	17,715
Training	750	750	89	-
Vehicle Insurance	2,825	2,825	2,825	2,825
Equipment Rental	500	500	100	-
Street Light Maintenance	30,000	30,000	31,416	27,082
Property Maintenance	41,550	41,550	40,912	34,913
Traffic Signal Maintenance	4,915	4,915	4,664	5,509
Total Contractual Services	98,565	98,565	96,452	88,044

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public Works - Traffic Signs and Lights (Continued)				
Commodities				
Street Light Electricity	\$ 45,000	\$ 45,000	\$ 44,173	\$ 51,177
Street Light Supplies	5,250	5,250	6,609	6,364
Auto Gas and Oil	2,989	2,989	4,568	3,609
Office Supplies	-	-	-	20
Tools	1,050	1,050	1,040	525
Operating Supplies	6,250	6,250	5,302	7,592
Street Signs	6,000	6,000	8,068	6,315
Total Commodities	66,539	66,539	69,760	75,602
Capital Outlay				
Other Equipment	3,000	3,000	7,179	3,792
Vehicles	-	-	-	194,882
Total Capital Outlay	3,000	3,000	7,179	198,674
Total Public Works - Traffic Signs and Lights	\$ 319,166	\$ 319,166	\$ 272,262	\$ 445,979
Public Works - Building and Grounds				
Salaries and Wages				
Personal Services	\$ 254,502	\$ 254,502	\$ 278,994	\$ 309,977
Seasonal Help	31,374	31,374	25,367	30,910
Overtime	11,500	11,500	28,825	14,343
Group Insurance	42,008	42,008	37,057	35,722
IMRF	36,186	36,186	39,461	45,833
FICA	22,914	22,914	24,486	25,471
Workers' Compensation	8,650	8,650	8,650	8,650
Total Salaries and Wages	407,134	407,134	442,840	470,906
Contractual Services				
Auto Maintenance and Repair	54,075	54,075	49,337	53,145
Training	120	120	-	220
Vehicle Insurance	1,978	1,978	1,978	1,978
Dues and Subscriptions	285	285	211	321
Maintenance and Repair	38,800	38,800	35,165	29,655
Equipment Rental	2,500	2,500	386	1,310
Property Maintenance	138,097	138,097	124,713	137,172
Total Contractual Services	235,855	235,855	211,790	223,801
Commodities				
Auto Gas and Oil	6,351	6,351	9,707	7,669
Tools	400	400	257	704
Operating Supplies	13,000	13,000	8,598	12,820
Small Equipment	1,000	1,000	121	1,720
Total Commodities	20,751	20,751	18,683	22,913

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public Works - Building and Grounds (Continued)				
Capital Outlay				
Other Equipment	\$ -	\$ -	\$ -	\$ 42,358
Total Capital Outlay	-	-	-	42,358
Total Public Works - Building and Grounds	\$ 663,740	\$ 663,740	\$ 673,313	\$ 759,978
Public Works - Street Maintenance				
Salaries and Wages				
Personal Services	\$ 87,759	\$ 87,759	\$ 46,821	\$ 40,869
Overtime	1,000	1,000	1,371	88
Group Insurance	14,546	14,546	12,848	12,390
IMRF	12,063	12,063	6,282	5,832
FICA	6,709	6,709	3,496	2,998
Workers' Compensation	6,369	6,369	6,369	6,369
Total Salaries and Wages	128,446	128,446	77,187	68,546
Contractual Services				
Auto Maintenance and Repair	39,655	39,655	36,181	38,973
Vehicle Insurance	3,674	3,674	3,674	3,674
Equipment Rental	750	750	-	50
Hauling	2,500	2,500	428	3,313
Property Maintenance	90,000	90,000	94,675	84,906
Pavement Restoration	2,000	2,000	868	1,365
Total Contractual Services	138,579	138,579	135,826	132,281
Commodities				
Auto Gas and Oil	4,483	4,483	6,852	5,413
Tools	550	550	553	502
Operating Supplies	19,100	19,100	5,911	19,640
Total Commodities	24,133	24,133	13,316	25,555
Capital Outlay				
Other Equipment	108,500	108,500	108,159	-
Total Capital Outlay	108,500	108,500	108,159	-
Total Public Works - Street Maintenance	\$ 399,658	\$ 399,658	\$ 334,488	\$ 226,382
Public Works - Storm Water Management				
Salaries and Wages				
Personal Services	\$ 112,834	\$ 112,834	\$ 93,206	\$ 105,407
Overtime	5,000	5,000	6,377	7,948
Group Insurance	18,703	18,703	16,519	15,930
IMRF	16,029	16,029	13,140	16,202
FICA	8,910	8,910	7,219	8,481
Workers' Compensation	4,894	4,894	4,894	4,894
Total Salaries and Wages	166,370	166,370	141,355	158,862

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public Works - Storm Water Management (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 18,025	\$ 18,025	\$ 16,446	\$ 17,715
Vehicle Insurance	1,978	1,978	1,978	1,978
Maintenance and Repair	6,250	6,250	2,939	2,829
Property Maintenance	77,700	77,700	89,452	71,796
Total Contractual Services	103,953	103,953	110,815	94,318
Commodities				
Electricity	6,500	6,500	7,019	6,099
Auto Gas and Oil	3,736	3,736	5,710	4,511
Operating Supplies	7,000	7,000	7,017	14,166
Small Equipment Expense	3,000	3,000	2,275	-
Total Commodities	20,236	20,236	22,021	24,776
Total Public Works - Storm Water Management	\$ 290,559	\$ 290,559	\$ 274,191	\$ 277,956
Public Works - Parkway Trees				
Salaries and Wages				
Personal Services	\$ 45,133	\$ 45,133	\$ 78,410	\$ 52,750
Overtime	1,000	1,000	412	451
Group Insurance	7,415	7,415	6,532	6,293
IMRF	6,272	6,272	10,215	7,545
FICA	3,488	3,488	5,734	4,117
Workers' Compensation	1,697	1,697	1,697	1,697
Total Salaries and Wages	65,005	65,005	103,000	72,853
Contractual Services				
Auto Maintenance and Repair	36,050	36,050	32,891	35,430
Training	750	750	465	200
Vehicle Insurance	3,109	3,109	3,109	3,109
Dues and Subscriptions	360	360	180	410
Equipment Rental	3,000	3,000	361	1,710
Tree Maintenance	58,000	58,000	59,002	44,720
Total Contractual Services	101,269	101,269	96,008	85,579
Commodities				
Auto Gas and Oil	3,736	3,736	5,710	4,511
Tools	800	800	494	301
Operating Supplies	2,000	2,000	1,594	508
Small Equipment	600	600	6,478	1,178
Total Commodities	7,136	7,136	14,276	6,498
Total Public Works - Parkway Trees	\$ 173,410	\$ 173,410	\$ 213,284	\$ 164,930

(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, 2019  
(with comparative actual)

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	<b>2019</b>		<b>2018</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>DEBT SERVICE</b>				
Principal Retirement	\$ 14,876	\$ 14,876	\$ 15,065	\$ 14,875
Interest and Fiscal Charges	386	386	196	386
Total Debt Service	<u>\$ 15,262</u>	<u>\$ 15,262</u>	<u>\$ 15,261</u>	<u>\$ 15,261</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, 2019

(with comparative actual)

---

	<b>2019</b>		<b>2018</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>EXPENDITURES</b>				
Highways and Streets				
Crack Filling	\$ 119,000	\$ 119,000	\$ 93,450	\$ 89,774
Street Resurfacing	-	-	-	3,108,205
<b>TOTAL EXPENDITURES</b>	<b>\$ 119,000</b>	<b>\$ 119,000</b>	<b>\$ 93,450</b>	<b>\$ 3,197,979</b>

(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, 2019

(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Local Motor Fuel Tax	\$ 780,000	\$ 780,000	\$ 815,643	\$ -
Intergovernmental	481,000	481,000	30,895	69,343
Investment Income	225,000	225,000	209,415	270,326
Miscellaneous	379,000	379,000	136,888	67,185
Total Revenues	1,865,000	1,865,000	1,192,841	406,854
<b>EXPENDITURES</b>				
Capital Outlay				
Roadway Capital Improvements	4,157,000	4,157,000	2,434,232	852,551
Facility Capital Improvements	385,000	385,000	95,129	6,445
Storm Water Capital Improvements	931,000	931,000	159,631	6,295
Village Hall Renovation	5,000,000	5,000,000	4,912,983	11,970,529
Miscellaneous Capital Improvements	5,000	5,000	5,732	441
Total Expenditures	10,478,000	10,478,000	7,607,707	12,836,261
NET CHANGE IN FUND BALANCE	<u>\$ (8,613,000)</u>	<u>\$ (8,613,000)</u>	(6,414,866)	(12,429,407)
FUND BALANCE, MAY 1			13,676,158	26,105,565
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 7,261,292</u>	<u>\$ 13,676,158</u>

(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, 2019  
(with comparative actual)

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	<u>2019</u>	<u>2018</u>
<b>CURRENT ASSETS</b>		
Cash and Investments	\$ 11,670,392	\$ 11,597,369
Restricted Cash and Investments	3,257	4,951
Receivables		
Accounts	1,887,689	1,681,703
Accrued Interest	5,046	6,099
Prepaid Expenses	76,936	89,865
Due from Other Funds	7,666	99,771
	<hr/>	<hr/>
Total Current Assets	13,650,986	13,479,758
	<hr/>	<hr/>
<b>NONCURRENT ASSETS</b>		
Capital Assets		
Not Being Depreciated	1,375,644	1,359,852
Being Depreciated	76,915,522	76,765,499
Accumulated Depreciation	(50,324,795)	(48,093,975)
	<hr/>	<hr/>
Net Capital Assets	27,966,371	30,031,376
	<hr/>	<hr/>
Total Noncurrent Assets	27,966,371	30,031,376
	<hr/>	<hr/>
Total Assets	41,617,357	43,511,134
	<hr/>	<hr/>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension Items - IMRF	660,571	105,544
Pension Items - OPEB	3,913	-
	<hr/>	<hr/>
Total Deferred Outflows of Resources	664,484	105,544
	<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, 2019  
(with comparative actual)

	<u>2019</u>	<u>2018</u>
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 1,086,421	\$ 1,248,359
Interest Payable	6,515	7,540
Accrued Salaries	33,535	29,449
Deposits Payable	3,257	4,951
Due to Other Funds	48,823	75
Compensated Absences Payable	6,701	5,989
Total OPEB Liability	3,145	-
Installment Contract Payable	49,044	49,044
Loan Payable	381,269	371,656
	<hr/>	<hr/>
Total Current Liabilities	1,618,710	1,717,063
	<hr/>	<hr/>
<b>NONCURRENT LIABILITIES</b>		
Compensated Absences Payable	37,973	33,937
Installment Contract Payable	294,261	343,305
Total OPEB Liability	180,315	-
Net Other Postemployment Benefit Payable	-	122,959
Net Pension Liability - IMRF	1,387,351	452,499
Loan Payable	1,557,062	1,938,331
	<hr/>	<hr/>
Total Noncurrent Liabilities	3,456,962	2,891,031
	<hr/>	<hr/>
Total Liabilities	5,075,672	4,608,094
	<hr/>	<hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension Items - IMRF	92,764	454,221
	<hr/>	<hr/>
Total Deferred Inflows of Resources	92,764	454,221
	<hr/>	<hr/>
<b>NET POSITION</b>		
Net Investment in Capital Assets	25,684,735	27,329,040
Unrestricted	11,428,670	11,225,323
	<hr/>	<hr/>
<b>TOTAL NET POSITION</b>	<u>\$ 37,113,405</u>	<u>\$ 38,554,363</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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for Services				
Customer Charges - Water	\$ 8,525,000	\$ 8,525,000	\$ 8,405,130	\$ 7,948,375
Customer Charges - Sewer	3,720,000	3,720,000	3,720,681	3,341,485
Connection Fees - Water	1,000	1,000	300	100
Connection Fees - Sewer	1,000	1,000	2,200	1,450
Connection Fees - Expansion	25,000	25,000	22,369	68,155
Penalties - Water	60,000	60,000	63,919	55,089
Penalties - Sewer	45,000	45,000	33,645	37,643
Shutoff Notices and Administrative Fees	70,000	70,000	70,720	74,055
Meter Sales	5,000	5,000	10,027	16,383
Total Operating Revenues	12,452,000	12,452,000	12,328,991	11,542,735
<b>OPERATING EXPENSES</b>				
Operations				
Water Reclamation Center	3,947,291	3,947,291	2,761,355	3,077,724
Water and Sewer	11,880,070	11,880,070	9,386,395	8,618,003
Depreciation	-	-	2,258,941	2,276,949
Total Operating Expenses	15,827,361	15,827,361	14,406,691	13,972,676
OPERATING INCOME (LOSS)	(3,375,361)	(3,375,361)	(2,077,700)	(2,429,941)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment Income	180,000	180,000	250,347	161,312
Miscellaneous Revenue	248,000	248,000	467,436	219,409
Interest Expense	(64,841)	(64,841)	(63,816)	(74,176)
Principal Repayment	(420,700)	(420,700)	-	-
Gain on Sale of Capital Assets	-	-	3,444	20,045
Total Non-Operating Revenues (Expenses)	(57,541)	(57,541)	657,411	326,590
INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	(3,432,902)	(3,432,902)	(1,420,289)	(2,103,351)
Capital Grants and Contributions	-	-	24,085	22,589
CHANGE IN NET POSITION	\$ (3,432,902)	\$ (3,432,902)	(1,396,204)	(2,080,762)
NET POSITION, MAY 1			38,554,363	40,635,125
Change in Accounting Principle			(44,754)	-
NET POSITION, MAY 1, RESTATED			38,509,609	40,635,125
NET POSITION, APRIL 30			\$ 37,113,405	\$ 38,554,363

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>WATER RECLAMATION CENTER</b>				
Administration				
Salaries and Wages				
Personal Services	\$ 80,739	\$ 80,739	\$ 62,364	\$ 67,181
Overtime	3,100	3,100	1,300	3,490
Group Insurance	13,334	13,334	11,765	11,341
IMRF	11,403	11,403	7,792	9,859
FICA	6,339	6,339	4,326	4,802
Workers' Compensation	1,340	1,340	1,340	1,340
Total Salaries and Wages	116,255	116,255	88,887	98,013
Contractual Services				
Training	1,600	1,600	1,624	564
Telephone	3,430	3,430	3,246	3,841
Dues and Subscriptions	54,325	54,325	54,195	52,566
Legal Fees	7,500	7,500	3,204	5,040
Software Maintenance	10,420	10,420	10,408	3,707
Liability Insurance	22,344	22,344	22,344	22,344
Property Insurance	20,625	20,625	20,625	20,625
Property Maintenance	30,000	30,000	30,000	30,000
Community Service Programs	1,000	1,000	694	925
Total Contractual Services	151,244	151,244	146,340	139,612
Commodities				
Uniforms	3,675	3,675	2,679	2,648
Total Commodities	3,675	3,675	2,679	2,648
Total Administration	271,174	271,174	237,906	240,273
Total Water Reclamation Center Administration Operating Expenses Excluding Depreciation	\$ 271,174	\$ 271,174	\$ 237,906	\$ 240,273
Treatment Operation				
Contractual Services				
Auto Maintenance and Repairs	\$ 7,837	\$ 7,837	\$ 7,150	\$ 7,702
Vehicle Insurance	277	277	277	277
Copy Expense	250	250	100	93
Maintenance and Repair	1,000	1,000	906	5,386
Consultant	10,000	10,000	8,060	33,129
WRC Operating Contract	1,854,690	1,854,690	1,798,153	1,832,355
Total Contractual Services	1,874,054	1,874,054	1,814,646	1,878,942
Commodities				
Auto Gas and Oil	1,801	1,801	563	725
Total Commodities	1,801	1,801	563	725

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>WATER RECLAMATION CENTER (Continued)</b>				
Treatment Operation (Continued)				
Capital Outlay				
Construction	\$ 127,500	\$ 127,500	\$ 125,559	\$ 173,431
Total Capital Outlay	127,500	127,500	125,559	173,431
Total Treatment Operation	2,003,355	2,003,355	1,940,768	2,053,098
Less Non-Operating Items Capital Assets Capitalized	(125,559)	(125,559)	(125,559)	(81,413)
Total Water Reclamation Center Treatment Operation Operating Expenses Excluding Depreciation	<u>\$ 1,877,796</u>	<u>\$ 1,877,796</u>	<u>\$ 1,815,209</u>	<u>\$ 1,971,685</u>
Sewer Maintenance and Repair				
Salaries and Wages				
Personal Services	\$ 75,222	\$ 75,222	\$ 93,735	\$ 102,054
Seasonal Help	5,229	5,229	6,145	2,700
Overtime	3,000	3,000	4,094	2,147
Group Insurance	12,468	12,468	11,012	10,620
IMRF	10,780	10,780	12,523	14,704
FICA	6,391	6,391	7,224	7,717
Workers' Compensation	3,885	3,885	3,885	3,885
Total Salaries and Wages	116,975	116,975	138,618	143,827
Contractual Services				
Auto Maintenance and Repairs	11,413	11,413	10,413	11,216
Training	1,000	1,000	149	266
Vehicle Insurance	541	541	541	541
Maintenance and Repair	273,500	273,500	36,268	284,763
Property Maintenance	1,550	1,550	1,167	1,598
Total Contractual Services	288,004	288,004	48,538	298,384
Commodities				
Electricity	12,000	12,000	11,382	10,273
Water	700	700	997	615
Natural Gas	1,500	1,500	1,565	1,488
Auto Gas and Oil	5,973	5,973	10,793	8,453
Operating Supplies	8,500	8,500	10,829	7,140
Small Equipment Expense	17,550	17,550	10,134	2,066
Total Commodities	46,223	46,223	45,700	30,035

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>WATER RECLAMATION CENTER (Continued)</b>				
Sewer Maintenance and Repair (Continued)				
Capital Outlay				
Construction	\$ 872,000	\$ 872,000	\$ 14,024	\$ -
Total Capital Outlay	872,000	872,000	14,024	-
Total Sewer Maintenance and Repair	1,323,202	1,323,202	246,880	472,246
Less Non-Operating Items Capital Assets Capitalized	-	-	-	-
Total Water Reclamation Center Sewer Maintenance and Repair Operating Expenses Excluding Depreciation	\$ 1,323,202	\$ 1,323,202	\$ 246,880	\$ 472,246
Finance				
Salaries and Wages				
Personal Services	\$ 67,199	\$ 67,199	\$ 72,465	\$ 63,152
Overtime	500	500	247	61
Group Insurance	11,593	11,593	9,762	9,724
IMRF	9,199	9,199	9,113	8,914
FICA	5,117	5,117	5,290	4,598
Workers' Compensation	111	111	111	111
Total Salaries and Wages	93,719	93,719	96,988	86,560
Contractual Services				
Utility Bill Processing	46,800	46,800	50,297	59,496
Postage	28,000	28,000	26,559	26,586
Audit Fees	5,000	5,000	6,000	5,000
Consultant	36,000	36,000	31,801	-
Software Maintenance	23,700	23,700	12,215	11,573
Banking Services	2,400	2,400	-	2,305
Municipal Service Charge	237,500	237,500	237,500	202,000
Total Contractual Services	379,400	379,400	364,372	306,960
Capital Outlay				
Other Equipment	2,000	2,000	-	14,750
Total Capital Outlay	2,000	2,000	-	14,750
Less Non-Operating Items Capital Assets Capitalized	-	-	-	(14,750)
Total Water Reclamation Center Finance Operating Expenses Excluding Depreciation	\$ 475,119	\$ 475,119	\$ 461,360	\$ 393,520
<b>TOTAL WATER RECLAMATION CENTER EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 3,947,291</b>	<b>\$ 3,947,291</b>	<b>\$ 2,761,355</b>	<b>\$ 3,077,724</b>

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>WATER AND SEWER</b>				
Administration				
Salaries and Wages				
Personal Services	\$ 278,323	\$ 278,323	\$ 323,116	\$ 316,305
Overtime	17,100	17,100	20,074	16,888
Group Insurance	46,182	46,182	43,322	42,473
IMRF	40,206	40,206	40,475	43,597
FICA	22,343	22,343	24,823	24,164
Workers' Compensation	3,810	3,810	3,810	3,810
Compensated Absences	-	-	4,748	(16,231)
Other Postemployment Benefits	-	-	11,834	13,062
Pension Expense	-	-	18,368	53,566
Total Salaries and Wages	407,964	407,964	490,570	497,634
Contractual Services				
Auto Maintenance and Repairs	6,825	6,825	6,227	6,707
Meetings	150	150	-	-
Training	3,800	3,800	2,602	2,948
Vehicle Insurance	565	565	565	565
Telephone	6,388	6,388	5,128	4,207
Dues and Subscriptions	1,120	1,120	1,155	997
Legal Fees	4,000	4,000	5,961	5,187
Public Notices/Information	500	500	-	397
Consultant	-	-	13,900	7,448
Software Maintenance	10,410	10,410	10,408	3,707
Liability Insurance	22,344	22,344	22,344	22,344
Property Insurance	20,625	20,625	20,625	20,625
Community Service Programs	1,000	1,000	258	887
Total Contractual Services	77,727	77,727	89,173	76,019
Commodities				
Water	10,000	10,000	10,531	9,439
Auto Gas and Oil	948	948	1,587	977
Office Supplies	750	750	1,538	655
Printed Materials	200	200	189	-
Uniforms	4,810	4,810	3,350	3,716
Total Commodities	16,708	16,708	17,195	14,787
Capital Outlay				
Vehicles	-	-	-	39,820
Total Capital Outlay	-	-	-	39,820
Total Administration	502,399	502,399	596,938	628,260
Less Non-Operating Items Capital Assets Capitalized	-	-	-	(36,493)
Total Water and Sewer Administration				
Operating Expenses Excluding Depreciation	\$ 502,399	\$ 502,399	\$ 596,938	\$ 591,767

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>WATER AND SEWER (Continued)</b>				
Water Meter				
Salaries and Wages				
Personal Services	\$ 105,128	\$ 105,128	\$ 91,435	\$ 89,934
Overtime	3,000	3,000	5,815	5,955
Group Insurance	25,943	25,943	8,076	7,788
IMRF	15,159	15,159	12,316	13,441
FICA	8,221	8,221	7,081	6,965
Workers' Compensation	1,301	1,301	1,301	1,301
Total Salaries and Wages	158,752	158,752	126,024	125,384
Contractual Services				
Auto Maintenance and Repair	23,888	23,888	21,795	23,477
Vehicle Insurance	3,322	3,322	3,322	3,322
Postage	1,500	1,500	184	-
Consultant	52,800	52,800	42,133	420
Meter Maintenance	15,000	15,000	15,533	29,704
Total Contractual Services	96,510	96,510	82,967	56,923
Commodities				
Auto Gas and Oil	6,637	6,637	11,112	6,842
New Meters	462,500	462,500	461,612	134,448
Total Commodities	469,137	469,137	472,724	141,290
Total Water and Sewer Water Meter Operating Expenses Excluding Depreciation	\$ 724,399	\$ 724,399	\$ 681,715	\$ 323,597
Distribution Maintenance and Repair				
Salaries and Wages				
Personal Services	\$ 284,591	\$ 284,591	\$ 357,694	\$ 273,656
Seasonal Help	10,458	10,458	6,596	9,235
Overtime	50,000	50,000	47,473	54,720
Group Insurance	47,173	47,173	41,665	40,180
IMRF	45,664	45,664	51,892	46,199
FICA	26,133	26,133	29,970	24,497
Workers' Compensation	7,252	7,252	7,252	7,252
Total Salaries and Wages	471,271	471,271	542,542	455,739
Contractual Services				
Auto Maintenance and Repair	37,538	37,538	34,249	36,892
Training	1,700	1,700	1,164	1,081
Vehicle Insurance	4,682	4,682	4,682	4,682
Dues and Subscriptions	300	300	600	200
Maintenance and Repair	225,600	225,600	379,580	101,147
Consultant	36,000	36,000	44,381	3,436
Equipment Rental	1,000	1,000	567	690
Hauling	6,500	6,500	3,951	5,950

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>WATER AND SEWER (Continued)</b>				
Distribution Maintenance and Repair (Continued)				
Contractual Services (Continued)				
Property Maintenance	\$ 1,550	\$ 1,550	\$ 1,167	\$ 1,598
Lab Services	17,820	17,820	14,084	8,700
DuPage County Water Commission	6,325,000	6,325,000	6,396,864	6,307,283
Pavement Restoration	5,000	5,000	3,111	4,927
Equipment Maintenance	1,000	1,000	174	401
Total Contractual Services	6,663,690	6,663,690	6,884,574	6,476,987
Commodities				
Electricity	65,000	65,000	64,695	70,943
Natural Gas	900	900	959	832
Auto Gas and Oil	11,378	11,378	19,049	11,548
Tools	2,000	2,000	1,602	1,924
Operating Supplies	54,600	54,600	60,528	47,850
Chemicals	800	800	1,334	566
Small Equipment	17,000	17,000	17,319	9,969
Total Commodities	151,678	151,678	165,486	143,632
Capital Outlay				
Other Equipment	-	-	-	9,644
Vehicles	35,000	35,000	30,019	119,481
Construction	2,858,000	2,858,000	20,793	177,245
Total Capital Outlay	2,893,000	2,893,000	50,812	306,370
Total Distribution Maintenance and Repair	10,179,639	10,179,639	7,643,414	7,382,728
Less Non-Operating Items Capital Assets Capitalized	(44,293)	(44,293)	(44,293)	(119,481)
Total Water and Sewer Distribution Maintenance and Repair Operating Expenses Excluding Depreciation	\$ 10,135,346	\$ 10,135,346	\$ 7,599,121	\$ 7,263,247
Finance				
Salaries and Wages				
Personal Services	\$ 97,789	\$ 97,789	\$ 107,374	\$ 96,900
Overtime	500	500	247	61
Group Insurance	17,392	17,392	15,009	14,588
IMRF	13,285	13,285	13,578	13,667
FICA	7,391	7,391	7,845	7,040
Workers' Compensation	169	169	169	169
Total Salaries and Wages	136,526	136,526	144,222	132,425

(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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>WATER AND SEWER (Continued)</b>				
Finance (Continued)				
Contractual Services				
Utility Bill Processing	\$ 46,800	\$ 46,800	\$ 50,297	\$ 59,503
Postage	28,000	28,000	26,585	26,586
Audit Fees	5,000	5,000	6,000	5,000
Consultant	36,000	36,000	31,802	-
Software Maintenance	23,700	23,700	12,215	11,573
Banking Services	2,400	2,400	-	2,305
Municipal Service Charge	237,500	237,500	237,500	202,000
Total Contractual Services	379,400	379,400	364,399	306,967
Capital Outlay				
Other Equipment	2,000	2,000	-	14,750
Total Capital Outlay	2,000	2,000	-	14,750
Less Non-Operating Items Capital Assets Capitalized	-	-	-	(14,750)
Total Water and Sewer Finance Operating Expenses Excluding Depreciation	\$ 517,926	\$ 517,926	\$ 508,621	\$ 439,392
<b>TOTAL WATER AND SEWER EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 11,880,070</b>	<b>\$ 11,880,070</b>	<b>\$ 9,386,395</b>	<b>\$ 8,618,003</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, 2019

	<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	\$ 24,085	\$ -	\$ 45,745,991
Land	1,222,769	-	-	1,222,769
Buildings	26,447,310	125,559	-	26,572,869
Machinery and Equipment	4,596,283	28,500	28,121	4,596,662
Construction in Process	137,083	15,792	-	152,875
<b>TOTAL</b>	<b>\$ 78,125,351</b>	<b>\$ 193,936</b>	<b>\$ 28,121</b>	<b>\$ 78,291,166</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	\$ 34,313,363	\$ 1,348,106	\$ -	\$ 35,661,469
Land	-	-	-	1,222,769
Buildings	11,618,989	630,113	-	12,249,102
Machinery and Equipment	2,161,623	280,722	28,121	2,414,224
Construction in Process	-	-	-	152,875
<b>TOTAL</b>	<b>\$ 48,093,975</b>	<b>\$ 2,258,941</b>	<b>\$ 28,121</b>	<b>\$ 50,324,795</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, 2019  
(with comparative actual)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 2,434,978	\$ 2,434,978	\$ 2,434,978	\$ 2,072,751
Employee	640,000	640,000	636,987	608,382
Other	5,022	5,022	4,265	8,470
Total Contributions	3,080,000	3,080,000	3,076,230	2,689,603
Investment Income				
Net Appreciation in Fair Value of Investments	2,000,000	2,000,000	1,920,168	1,152,662
Interest	1,360,000	1,360,000	1,531,657	1,405,408
Total Investment Income	3,360,000	3,360,000	3,451,825	2,558,070
Less Investment Expense	(101,000)	(101,000)	(89,987)	(75,988)
Net Investment Income	3,259,000	3,259,000	3,361,838	2,482,082
Total Additions	6,339,000	6,339,000	6,438,068	5,171,685
<b>DEDUCTIONS</b>				
Benefits and Refunds				
Retirement Benefits	2,811,000	2,811,000	2,823,819	2,544,276
Disability Benefits	140,000	140,000	138,102	138,102
Contribution Refunds	10,000	10,000	4,433	22,622
Operations				
Other	64,500	64,500	57,489	53,491
Total Deductions	3,025,500	3,025,500	3,023,843	2,758,491
NET INCREASE	\$ 3,313,500	\$ 3,313,500	3,414,225	2,413,194
<b>NET POSITION RESTRICTED FOR PENSIONS</b>				
May 1			46,734,818	44,321,624
April 30			\$ 50,149,043	\$ 46,734,818

(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, 2019

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<b>CAPITAL ASSETS</b>	
Land	\$ 2,316,866
Land Retention/Detention	10,558,193
Land Right of Way	26,874,597
Land Easements	56,115
Buildings	31,557,192
Construction in Progress	1,157,443
Equipment	1,203,094
Vehicles	3,802,936
Infrastructure	<u>81,520,334</u>
<b>TOTAL CAPITAL ASSETS</b>	<u><u>\$ 159,046,770</u></u>
<b>INVESTMENT IN CAPITAL ASSETS</b>	
General Revenues	\$ 145,451,911
Installment Contracts	1,484,200
Capital Leases	77,533
Contributions - Developers	<u>12,033,126</u>
<b>TOTAL INVESTMENT IN CAPITAL ASSETS</b>	<u><u>\$ 159,046,770</u></u>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

SCHEDULE BY FUNCTION

April 30, 2019

Function	Land	Land Retention/ Detention	Land Right of Way	Land Easements	Buildings	Construction in Progress	Equipment	Vehicles	Infrastructure	Total
General Government	\$ 2,219,510	\$ -	\$ -	\$ -	\$ 29,440,401	\$ -	\$ 693,511	\$ 282,468	\$ -	\$ 32,635,890
Public Safety	-	-	-	-	-	-	85,381	1,127,823	-	1,213,204
Public Works	97,356	10,558,193	26,874,597	56,115	2,116,791	1,157,443	424,202	2,392,645	81,520,334	125,197,676
<b>TOTAL GENERAL CAPITAL ASSETS</b>	<b>\$ 2,316,866</b>	<b>\$ 10,558,193</b>	<b>\$ 26,874,597</b>	<b>\$ 56,115</b>	<b>\$ 31,557,192</b>	<b>\$ 1,157,443</b>	<b>\$ 1,203,094</b>	<b>\$ 3,802,936</b>	<b>\$ 81,520,334</b>	<b>\$ 159,046,770</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, 2019

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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	\$ 30,719,365	\$ 17,620,728	\$ 15,704,203	\$ 32,635,890
Public Safety	1,298,632	53,594	139,022	1,213,204
Public Works	124,693,763	503,913	-	125,197,676
<b>TOTAL CAPITAL ASSETS</b>	<b>\$ 156,711,760</b>	<b>\$ 18,178,235</b>	<b>\$ 15,843,225</b>	<b>\$ 159,046,770</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, compensated absences and other postemployment benefits 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, 2019  
(with comparative actual)

	Compensated Absences	Other Post-Employment Benefit	Tax Increment Financing Notes	IMRF Net Pension Liability	Police Pension Liability	Total	
						2019	2018
<b>AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>							
Amount Available for Debt Service	\$ -	\$ -	\$ 553,331	\$ -	\$ -	\$ 553,331	\$ 329,801
Amount to be Provided for Retirement of General Long-Term Debt	1,512,427	2,437,404	-	8,196,930	30,653,079	42,799,840	34,354,673
Amount to be Provided for Retirement of Tax Increment Financing Debt	-	-	2,820,230	-	-	2,820,230	3,122,271
<b>TOTAL AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>	<b>\$ 1,512,427</b>	<b>\$ 2,437,404</b>	<b>\$ 3,373,561</b>	<b>\$ 8,196,930</b>	<b>\$ 30,653,079</b>	<b>\$ 46,173,401</b>	<b>\$ 37,806,745</b>
<b>GENERAL LONG-TERM DEBT PAYABLE</b>							
Compensated Absences Payable	\$ 1,512,427	\$ -	\$ -	\$ -	\$ -	\$ 1,512,427	\$ 1,537,477
Other Postemployment Benefit Liability	-	2,437,404	-	-	-	2,437,404	1,106,631
Tax Increment Financing Notes Payable	-	-	3,373,561	-	-	3,373,561	3,452,072
Capital Leases Payable	-	-	-	-	-	-	15,065
Net Pension Liability - IMRF	-	-	-	8,196,930	-	8,196,930	2,673,514
Net Pension Liability - Police Pension	-	-	-	-	30,653,079	30,653,079	29,021,986
<b>TOTAL GENERAL LONG-TERM DEBT PAYABLE</b>	<b>\$ 1,512,427</b>	<b>\$ 2,437,404</b>	<b>\$ 3,373,561</b>	<b>\$ 8,196,930</b>	<b>\$ 30,653,079</b>	<b>\$ 46,173,401</b>	<b>\$ 37,806,745</b>

(See independent auditor's report.)

**OTHER SUPPLEMENTARY INFORMATION**

**VILLAGE OF CAROL STREAM, ILLINOIS**

**ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT  
CONSOLIDATED YEAREND FINANCIAL REPORT**

April 30, 2019

<b>CSFA Number</b>	<b>Program Name</b>	<b>State</b>	<b>Federal</b>	<b>Other</b>	<b>Total</b>
494-00-1488	Motor Fuel Tax Program	\$ 93,450	\$ -	\$ -	\$ 93,450
494-10-0343	State & Community Highway Safety/ National Priority Safety Program	-	190,441	-	190,441
494-00-1000	IDOT - West Branch / Fair Oaks Construction	-	24,275	-	24,275
494-00-1000	IDOT Illinois Transportation Enhancement Program	-	6,620	-	6,620
	Other grant programs and activities	-	6,098	56,204	62,302
	All other costs not allocated	-	-	48,760,464	48,760,464
	<b>TOTALS</b>	<b>\$ 93,450</b>	<b>\$ 227,434</b>	<b>\$ 48,816,668</b>	<b>\$ 49,137,552</b>

(See independent auditor's report.)

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**SIKICH.COM**

## **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, 2019. Management is responsible for the Village's assertion. Our responsibility is to express an opinion on management's assertion about the Village's compliance with specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Village's compliance with the specified requirements.

In our opinion, management's assertion that the Village complied with the aforementioned requirements for the year ended April 30, 2019, is fairly stated in all material respects.

This report is intended solely for the information and use of the Mayor, Board of Trustees, management of the Village, the Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

*Sikich LLP*

Naperville, Illinois  
September 27, 2019

## 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>
<b>Financial Trends</b> 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
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	130-132
<b>Debt Capacity</b> 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
<b>Demographic and Economic Information</b> 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
<b>Operating Information</b> 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

	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 86,678,781	\$ 83,464,429	\$ 81,927,460	\$ 79,222,335
Restricted	4,079,427	3,792,698	4,791,209	5,768,986
Unrestricted	33,668,707	36,612,483	37,236,251	36,328,566
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 124,426,915</b>	<b>\$ 123,869,610</b>	<b>\$ 123,954,920</b>	<b>\$ 121,319,887</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 34,911,057	\$ 33,602,741	\$ 34,000,929	\$ 33,854,958
Unrestricted	17,258,130	17,568,802	16,655,649	15,547,505
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 52,169,187</b>	<b>\$ 51,171,543</b>	<b>\$ 50,656,578</b>	<b>\$ 49,402,463</b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 121,589,838	\$ 117,067,170	\$ 115,928,389	\$ 113,077,293
Restricted	4,079,427	3,792,698	4,791,209	5,768,986
Unrestricted	50,926,837	54,181,285	53,891,900	51,876,071
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 176,596,102</b>	<b>\$ 175,041,153</b>	<b>\$ 174,611,498</b>	<b>\$ 170,722,350</b>

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

Data Source

Audited Financial Statements

<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
\$ 77,091,516	\$ 77,105,399	\$ 72,878,963	\$ 71,660,538	\$ 82,320,793	\$ 83,367,182
4,582,952	4,883,859	4,951,462	5,847,005	4,040,434	5,286,044
38,382,690	32,600,212	9,997,125	4,594,763	(9,299,753)	(17,262,056)
<u>\$ 120,057,158</u>	<u>\$ 114,589,470</u>	<u>\$ 87,827,550</u>	<u>\$ 82,102,306</u>	<u>\$ 77,061,474</u>	<u>\$ 71,391,170</u>
\$ 32,500,451	\$ 31,645,750	\$ 30,720,317	\$ 28,905,186	\$ 27,329,040	\$ 25,684,735
15,234,318	13,398,949	11,606,641	11,729,939	11,225,323	11,428,670
<u>\$ 47,734,769</u>	<u>\$ 45,044,699</u>	<u>\$ 42,326,958</u>	<u>\$ 40,635,125</u>	<u>\$ 38,554,363</u>	<u>\$ 37,113,405</u>
\$ 109,591,967	\$ 108,751,149	\$ 103,599,280	\$ 100,565,724	\$ 109,649,833	\$ 109,051,917
4,582,952	4,883,859	4,951,462	5,847,005	4,040,434	5,286,044
53,617,008	45,999,161	21,603,766	16,324,702	1,925,570	(5,833,386)
<u>\$ 167,791,927</u>	<u>\$ 159,634,169</u>	<u>\$ 130,154,508</u>	<u>\$ 122,737,431</u>	<u>\$ 115,615,837</u>	<u>\$ 108,504,575</u>

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

	2010	2011	2012	2013
<b>EXPENSES</b>				
Governmental Activities				
General Government	\$ 5,783,252	\$ 4,978,525	\$ 4,975,479	\$ 5,827,144
Public Safety	12,120,966	12,176,681	11,976,010	12,289,403
Highways and Streets	8,573,837	7,308,881	7,620,206	9,562,444
Interest	209,920	180,086	192,817	241,524
Total Governmental Activities Expenses	26,687,975	24,644,173	24,764,512	27,920,515
Business-Type Activities				
Water and Sewer	8,037,970	8,288,910	8,976,388	9,944,959
Total Business-Type Activities Expenses	8,037,970	8,288,910	8,976,388	9,944,959
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 34,725,945</b>	<b>\$ 32,933,083</b>	<b>\$ 33,740,900</b>	<b>\$ 37,865,474</b>
<b>PROGRAM REVENUES</b>				
Governmental Activities				
Charges for Services				
General Government	\$ 1,160,612	\$ 1,358,168	\$ 1,430,585	\$ 1,384,266
Public Safety	2,060,423	2,278,699	1,967,449	1,927,125
Operating Grants and Contributions	1,266,225	1,566,417	1,378,001	1,870,617
Capital Grants and Contributions	230,463	231,392	1,620,923	448,144
Total Governmental Activities Program Revenues	4,717,723	5,434,676	6,396,958	5,630,152
Business-Type Activities				
Charges for Services				
Water and Sewer	6,537,403	6,919,798	7,317,765	8,431,870
Operating Grants and Contributions	-	-	-	-
Capital Grants and Contributions	99,983	152,200	889,596	-
Total Business-Type Activities Program Revenues	6,637,386	7,071,998	8,207,361	8,431,870
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 11,355,109</b>	<b>\$ 12,506,674</b>	<b>\$ 14,604,319</b>	<b>\$ 14,062,022</b>
<b>NET REVENUE (EXPENSE)</b>				
Governmental Activities	\$ (21,970,252)	\$ (19,209,497)	\$ (18,367,554)	\$ (22,290,363)
Business-Type Activities	(1,400,584)	(1,216,912)	(769,027)	(1,513,089)
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ (23,370,836)</b>	<b>\$ (20,426,409)</b>	<b>\$ (19,136,581)</b>	<b>\$ (23,803,452)</b>



	2014	2015	2016	2017	2018	2019
\$	5,636,727	\$ 9,522,938	\$ 6,055,459	\$ 8,328,173	\$ 7,630,986	\$ 8,806,123
	12,620,300	13,120,076	13,525,754	16,978,668	16,832,553	17,469,195
	9,330,754	9,664,906	9,428,945	9,413,952	9,458,170	8,255,339
	157,386	200,358	247,052	144,115	139,477	136,388
	27,745,167	32,508,278	29,257,210	34,864,908	34,061,186	34,667,045
	10,683,029	11,909,681	12,435,702	13,215,418	14,046,852	14,470,507
	10,683,029	11,909,681	12,435,702	13,215,418	14,046,852	14,470,507
\$	38,428,196	\$ 44,417,959	\$ 41,692,912	\$ 48,080,326	\$ 48,108,038	\$ 49,137,552
\$	1,485,581	\$ 1,384,549	\$ 1,790,724	\$ 1,631,577	\$ 1,417,652	\$ 1,692,031
	1,968,279	1,935,325	1,911,915	1,726,447	1,882,107	1,867,727
	1,243,975	1,578,021	1,143,061	1,108,191	1,130,785	1,409,591
	65,327	122,795	110,383	199,162	1,017,552	210,399
	4,763,162	5,020,690	4,956,083	4,665,377	5,448,096	5,179,748
	8,704,667	9,295,131	10,100,043	10,846,933	11,542,735	12,328,991
	-	-	-	314,064	-	-
	-	-	20,265	-	22,589	24,085
	8,704,667	9,295,131	10,120,308	11,160,997	11,565,324	12,353,076
\$	13,467,829	\$ 14,315,821	\$ 15,076,391	\$ 15,826,374	\$ 17,013,420	\$ 17,532,824
\$	(22,982,005)	\$ (27,487,588)	\$ (24,301,127)	\$ (30,199,531)	\$ (28,613,090)	\$ (29,487,297)
	(1,978,362)	(2,614,550)	(2,315,394)	(2,054,421)	(2,481,528)	(2,117,431)
\$	(24,960,367)	\$ (30,102,138)	\$ (26,616,521)	\$ (32,253,952)	\$ (31,094,618)	\$ (31,604,728)

**VILLAGE OF CAROL STREAM, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>GENERAL REVENUES AND OTHER</b>				
<b>CHANGES IN NET POSITION</b>				
Governmental Activities				
Taxes				
Road and Bridge, Property	\$ 639,190	\$ 594,044	\$ 613,585	\$ 615,574
Sales	4,753,172	4,871,057	4,881,599	5,411,060
Telecommunications	1,771,703	1,635,122	1,684,908	1,517,503
Local Use and Auto Rental	491,761	596,472	610,719	652,027
Home Rule Sales	1,786,154	2,526,086	2,820,612	3,155,990
Utility	2,311,792	2,430,835	2,317,438	2,468,360
Real Estate Transfer	330,533	241,352	690,164	485,937
Hotel/Motel	230,191	245,080	269,610	281,670
Local Motor Fuel Tax	-	-	-	-
Gaming	-	-	-	3,511
Intergovernmental				
Income	3,235,566	3,176,206	3,244,566	3,578,776
Replacement	79,245	95,413	87,744	86,544
Investment Earnings	437,753	261,700	91,444	95,146
Miscellaneous	1,182,192	897,473	1,140,475	1,303,232
Gain on Sale of Capital Assets	-	1,081,352	-	-
<b>Total Governmental Activities</b>	<b>17,249,252</b>	<b>18,652,192</b>	<b>18,452,864</b>	<b>19,655,330</b>
Business-Type Activities				
Intergovernmental				
Investment Earnings	126,297	42,119	41,258	44,223
Miscellaneous	175,364	177,149	212,804	214,751
Gain on Sale of Capital Assets	-	1,081,352	-	-
<b>Total Business-Type Activities</b>	<b>301,661</b>	<b>1,300,620</b>	<b>254,062</b>	<b>258,974</b>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 17,550,913</b>	<b>\$ 19,952,812</b>	<b>\$ 18,706,926</b>	<b>\$ 19,914,304</b>
<b>CHANGE IN NET POSITION</b>				
Governmental Activities	\$ (4,721,000)	\$ (557,305)	\$ 85,310	\$ (2,635,033)
Business-Type Activities	(1,098,923)	83,708	(514,965)	(1,254,115)
<b>TOTAL PRIMARY GOVERNMENT</b>				
<b>CHANGE IN NET POSITION</b>	<b>\$ (5,819,923)</b>	<b>\$ (473,597)</b>	<b>\$ (429,655)</b>	<b>\$ (3,889,148)</b>

Data Source

Audited Financial Statements

	2014	2015	2016	2017	2018	2019
\$	722,914	\$ 693,831	\$ 655,682	\$ 940,473	\$ 507,207	\$ 496,449
	6,135,360	6,581,838	7,342,518	7,688,493	7,275,930	6,849,570
	1,423,863	1,332,265	1,242,895	1,128,321	1,047,637	931,528
	720,527	830,034	947,643	1,006,782	1,074,803	1,248,736
	3,675,307	3,901,906	4,250,987	4,533,481	4,058,465	4,763,765
	2,607,243	2,516,523	2,364,510	2,421,437	2,484,377	2,568,617
	681,352	717,571	777,695	679,592	1,179,883	1,103,051
	281,048	310,575	346,546	337,907	311,813	355,599
	-	-	-	-	-	815,643
	51,952	98,986	154,032	191,950	230,190	271,936
	3,869,685	3,889,081	4,232,099	3,753,675	3,601,069	3,855,501
	100,908	99,134	82,622	104,940	99,165	89,000
	98,571	(411,283)	42,731	186,904	426,926	484,919
	1,350,546	1,459,439	1,091,857	1,500,332	1,274,793	1,104,238
	-	-	-	-	-	-
	21,719,276	22,019,900	23,531,817	24,474,287	23,572,258	24,938,552
	50,593	(331,101)	14,773	55,926	161,312	250,347
	260,075	255,581	293,267	306,662	219,409	467,436
	-	-	-	-	20,045	3,444
	310,668	(75,520)	308,040	362,588	400,766	721,227
\$	22,029,944	\$ 21,944,380	\$ 23,839,857	\$ 24,836,875	\$ 23,973,024	\$ 25,659,779
\$	(1,262,729)	\$ (5,467,688)	\$ (769,310)	\$ (5,725,244)	\$ (5,040,832)	\$ (4,548,745)
	(1,667,694)	(2,690,070)	(2,007,354)	(1,691,833)	(2,080,762)	(1,396,204)
\$	(2,930,423)	\$ (8,157,758)	\$ (2,776,664)	\$ (7,417,077)	\$ (7,121,594)	\$ (5,944,949)

**VILLAGE OF CAROL STREAM, ILLINOIS**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>GENERAL FUND</b>				
Nonspendable	\$ 586,151	\$ 464,857	\$ 491,003	\$ 528,896
Restricted	262,402	370,379	469,390	523,209
Committed <sup>1</sup>	2,121,650	1,633,145	1,503,734	1,140,310
Unassigned	16,900,803	18,867,079	15,874,125	16,108,320
<b>TOTAL GENERAL FUND</b>	<b>\$ 19,871,006</b>	<b>\$ 21,335,460</b>	<b>\$ 18,338,252</b>	<b>\$ 18,300,735</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Special Revenue Funds				
Restricted	\$ 3,817,025	\$ 3,422,319	\$ 4,321,819	\$ 5,245,777
Unassigned - Deficit	-	-	(34,354)	(67,306)
Capital Project Funds				
Assigned - Capital Projects	17,635,180	19,041,250	22,574,313	21,739,351
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 21,452,205</b>	<b>\$ 22,463,569</b>	<b>\$ 26,861,778</b>	<b>\$ 26,917,822</b>

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

<sup>1</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>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
\$ 771,621	\$ 501,958	\$ 467,129	\$ 503,903	\$ 451,424	\$ 401,009
402,928	392,194	390,340	492,829	627,229	655,389
644,068	444,318	-	-	-	-
15,703,726	16,933,208	12,326,552	12,578,973	13,316,782	14,741,217
<b>\$ 17,522,343</b>	<b>\$ 18,271,678</b>	<b>\$ 13,184,021</b>	<b>\$ 13,575,705</b>	<b>\$ 14,395,435</b>	<b>\$ 15,797,615</b>
\$ 4,180,024	\$ 4,491,665	\$ 4,561,122	\$ 5,354,176	\$ 3,413,205	\$ 4,630,655
(58,060)	-	-	-	-	-
24,258,788	22,054,316	28,236,000	26,105,565	13,676,158	7,261,292
<b>\$ 28,380,752</b>	<b>\$ 26,545,981</b>	<b>\$ 32,797,122</b>	<b>\$ 31,459,741</b>	<b>\$ 17,089,363</b>	<b>\$ 11,891,947</b>

**VILLAGE OF CAROL STREAM, ILLINOIS**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>REVENUES</b>				
Taxes <sup>1</sup>	\$ 12,323,518	\$ 13,150,972	\$ 13,899,462	\$ 14,593,670
Licenses and Permits	989,857	1,131,110	1,179,724	1,154,156
Intergovernmental <sup>1</sup>	4,619,016	5,069,428	5,415,743	5,712,313
Charges for Services	1,079,096	1,041,798	1,086,612	1,027,195
Fines and Forfeitures	1,585,022	1,902,441	1,587,969	1,683,114
Investment Income	437,753	261,696	91,444	95,146
Miscellaneous	696,231	404,658	597,808	966,421
<b>Total Revenues</b>	<b>21,730,493</b>	<b>22,962,103</b>	<b>23,858,762</b>	<b>25,232,015</b>
<b>EXPENDITURES</b>				
General Government	5,387,955	4,563,909	4,541,914	5,090,111
Public Safety	12,083,983	11,976,644	11,886,460	12,397,066
Highways and Streets	3,741,070	4,531,858	3,253,673	3,461,920
Debt Service				
Principal	205,000	210,000	220,000	230,000
Interest	165,373	156,660	148,574	139,692
Other Charges	3,000	3,000	3,000	3,000
Capital Outlay	3,238,267	644,214	2,404,140	3,891,699
<b>Total Expenditures</b>	<b>24,824,648</b>	<b>22,086,285</b>	<b>22,457,761</b>	<b>25,213,488</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(3,094,155)</b>	<b>875,818</b>	<b>1,401,001</b>	<b>18,527</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	103,632	212,764	5,114,169	2,264,593
Transfers (Out)	(103,632)	(212,764)	(5,114,169)	(2,264,593)
Issuance of Capital Lease	-	-	-	-
Bonds Issued	-	-	-	-
Sale of Capital Assets	-	1,600,000	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>1,600,000</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (3,094,155)</b>	<b>\$ 2,475,818</b>	<b>\$ 1,401,001</b>	<b>\$ 18,527</b>
<b>DEBT SERVICE AS A PERCENTAGE<sup>2</sup> OF NONCAPITAL EXPENDITURES</b>	<b>1.57%</b>	<b>1.71%</b>	<b>1.68%</b>	<b>1.48%</b>

<sup>1</sup> Restated 2010-2012 taxes and intergovernmental revenue balances for income tax and personal property replacement tax.

<sup>2</sup> Increase in debt service percentage in 2015 and 2016 is due to the prepayment of the 2005 TIF Bonds.

Data Source

Audited Financial Statements

2014	2015	2016	2017	2018	2019
\$ 16,300,665	\$ 16,985,352	\$ 18,083,784	\$ 18,929,442	\$ 18,171,275	\$ 19,406,389
1,189,855	1,152,821	1,396,866	1,264,459	1,183,227	1,352,288
5,279,894	5,689,030	5,536,290	5,165,970	4,900,362	5,248,099
1,095,109	1,071,159	1,289,297	1,276,398	1,137,735	1,214,086
1,748,240	1,691,985	1,660,222	1,466,270	1,548,395	1,557,497
98,571	(411,283)	42,731	186,904	426,926	484,919
681,392	797,108	519,914	804,532	581,089	648,859
26,393,726	26,976,172	28,529,104	29,093,975	27,949,009	29,912,137
5,357,833	5,617,076	5,632,197	7,650,170	6,932,855	6,744,386
12,640,004	13,011,728	13,061,957	13,732,654	14,877,341	15,584,019
6,024,694	3,652,951	3,485,338	3,777,771	6,626,391	3,540,252
240,000	1,270,000	1,172,900	14,693	62,803	93,576
127,994	117,616	144,241	199,124	161,006	134,433
3,000	3,000	3,000	3,000	3,000	3,000
1,315,663	7,889,237	3,943,520	4,662,260	12,836,261	7,607,707
25,709,188	31,561,608	27,443,153	30,039,672	41,499,657	33,707,373
684,538	(4,585,436)	1,085,951	(945,697)	(13,550,648)	(3,795,236)
3,778,624	2,231,962	10,183,748	2,093,580	111,981	118,737
(3,778,624)	(2,231,962)	(10,183,748)	(2,093,580)	(111,981)	(118,737)
-	-	77,533	-	-	-
-	3,500,000	-	-	-	-
-	-	-	-	-	-
-	3,500,000	77,533	-	-	-
\$ 684,538	\$ (1,085,436)	\$ 1,163,484	\$ (945,697)	\$ (13,550,648)	\$ (3,795,236)
1.49%	4.53%	4.93%	0.76%	0.78%	0.80%

**VILLAGE OF CAROL STREAM, ILLINOIS**

**TAXABLE SALES BY CATEGORY**

Last Ten Calendar Years

<b>Calendar Year</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>2017</b>	<b>2018</b>
General Merchandise <sup>1</sup>	\$ 1,672	\$ 2,447	\$ 9,311	\$ 9,443	\$ 9,846	\$ 2,553	\$ 2,422	\$ 2,390	\$ 8,271	\$ 8,656
Food	787,498	828,159	837,583	885,647	883,250	845,652	914,432	877,467	850,593	848,279
Drinking and Eating Places	328,822	326,067	354,935	385,558	402,634	421,602	461,211	526,227	550,064	565,979
Apparel <sup>1</sup>	6,879	7,342	-	-	-	10,259	10,021	8,725	9,369	8,252
Furniture, H.H. and Radio	322,889	194,238	175,104	470,920	877,489	977,408	1,018,726	1,917,202	1,419,673	1,137,280
Lumber, Building Hardware	501,837	504,552	505,162	516,299	569,781	570,152	592,586	587,736	583,129	585,109
Automobile and Filling Stations	668,475	836,331	752,194	732,849	805,504	821,216	1,044,705	1,137,508	1,118,476	1,222,404
Drugs and Miscellaneous Retail	1,109,342	1,143,464	1,251,120	1,216,007	1,211,686	1,257,411	1,152,863	729,807	760,186	753,177
Agriculture and All Others	902,130	840,925	872,728	839,097	951,116	1,194,724	1,570,545	1,648,208	1,629,952	1,628,670
Manufacturers	117,857	162,106	166,625	33,979	287,540	298,617	346,956	306,599	299,573	296,089
<b>TOTAL</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>\$ 7,741,869</b>	<b>\$ 7,229,286</b>	<b>\$ 7,053,895</b>
<b>VILLAGE DIRECT SALES TAX RATE</b>	<b>1%</b>	<b>1%</b>	<b>1%</b>	<b>1%</b>	<b>1%</b>	<b>1%</b>	<b>1%</b>	<b>1%</b>	<b>1%</b>	<b>1%</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>2009</b>	<b>2010<sup>1</sup></b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018<sup>2</sup></b>
General Merchandise	\$ 784	\$ 1,529	\$ 6,982	\$ 7,083	\$ 7,385	\$ 1,915	\$ 1,816	\$ 1,792	\$ 5,486	\$ 6,853
Food	140,294	191,157	235,869	252,220	258,250	255,037	242,488	223,556	212,314	238,697
Drinking and Eating Places	162,735	202,562	264,103	287,514	299,960	314,723	343,869	391,893	407,698	492,501
Apparel	3,440	4,590	-	-	-	7,687	7,516	6,544	7,025	7,208
Furniture, H.H. and Radio	161,337	112,867	130,551	352,731	657,359	738,122	763,932	1,437,903	1,064,603	1,006,710
Lumber, Building Hardware	250,433	313,718	378,437	386,704	425,955	427,339	444,221	440,526	437,072	507,329
Automobile and Filling Stations	143,799	181,471	271,437	251,369	262,452	268,584	250,343	275,708	305,325	381,197
Drugs and Miscellaneous Retail	434,078	573,612	770,788	747,125	732,486	760,879	701,397	335,980	303,983	371,327
Agriculture and All Others	447,325	520,727	639,455	621,079	702,900	863,105	1,091,083	1,203,624	1,196,319	1,360,503
Manufacturers	58,423	104,188	124,038	48,127	209,142	223,271	258,701	228,367	222,594	258,678
<b>TOTAL</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>\$ 4,545,895</b>	<b>\$ 4,162,420</b>	<b>\$ 4,631,003</b>
<b>VILLAGE DIRECT SALES TAX RATE</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>	<b>0.75%</b>	<b>0.75%</b>	<b>1.00%</b>

Data available for calendar year only

<sup>1</sup> Home Rule Sales Tax increased to 0.75% effective July 1, 2010.

<sup>2</sup> Home Rule Sales Tax increased to 1.00% effective July 1, 2018.

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>
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%
2016**	1.75%	0.00%	0.75%	0.25%	5.00%	7.75%
2017	1.75%	0.00%	0.75%	0.25%	5.00%	7.75%
2018	2.00%	0.00%	0.75%	0.25%	5.00%	8.00%

\*Included in the Village direct rate is a Village Board imposed 1.00% Home Rule Sales Tax. Home Rule Sales Tax increased by 0.25% effective July 1, 2010 and July 1, 2018.

\*\*Effective June 1, 2016 DuPage County Water Commission Sales Tax Rate was reduced to 0.00%.

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			
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>1</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
2017	-	29,940	3,500,000	2,672,273	441,393	6,643,606	0.55%	167
2018	-	15,065	3,452,072	2,309,987	392,349	6,169,473	0.50%	155
2019	-	-	3,373,561	1,938,331	343,305	5,655,197	0.44%	142

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 137 for personal income and population data.

<sup>1</sup> Partial Bond Call was for the Tax Increment Refunding Bonds in December 2014 for the last three 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 bears 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, 2019

<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	158,945,000	3.16%	5,022,662
DuPage County Forest Preserve District	127,639,000	3.16%	4,033,392
DuPage Water Commission	-	3.50%	-
<b>Park Districts</b>			
Carol Stream	47,253,536	86.13%	40,699,471
Glen Ellyn	2,038,013	0.76%	15,489
Wheaton	18,865,453	0.0006%	113
Winfield	1,539,952	0.45%	6,930
<b>Schools</b>			
District No. 25	6,970,000	44.40%	3,094,680
District No. 46	237,542,304	9.33%	22,162,697
District No. 93	10,934,843	65.27%	7,137,172
District No. 87	60,375,000	14.97%	9,038,138
District No. 200	131,845,000	6.15%	8,108,468
District No. 41	23,403,331	1.39%	325,306
District No. 94	33,860,000	9.14%	3,094,804
District No. 502	200,635,000	3.00%	6,019,050
District No. 509	169,196,792	8.16%	13,806,458
<b>Fire Districts</b>			
Carol Stream Fire District	-	90.39%	-
Winfield Fire District	-	0.0020%	-
	<u>\$ 1,231,043,224</u>		<u>\$ 122,564,830</u>
Per Capita Overlapping Debt			<u>\$ 3,086</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 Library.

Data Source

DuPage County Clerk

**VILLAGE OF CAROL STREAM, ILLINOIS**

**SCHEDULE OF LEGAL DEBT MARGIN**

April 30, 2019

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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>	
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
2017	533,661	-	533,661	-	-	-
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
<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>	
2010	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2011	-	-	-	-	-	N/A
2012	-	-	-	-	-	N/A
2013	-	-	-	-	-	N/A
2014	-	-	-	-	-	N/A
2015 <sup>1</sup>	-	72,602	72,602	-	70,575	1.03
2016	-	78,696	78,696	-	82,074	0.96
2017	144,995	74,480	219,475	-	198,009	1.11
2018	149,740	81,487	231,227	47,928	163,620	1.09
2019	145,482	87,058	232,540	78,511	137,237	1.08

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

<sup>1</sup> Issued Redevelopment Note in fiscal year 2015. 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>
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	39,711	1,141,319,709	1,218,293,769	30,679	4.60%
2017	39,711	1,207,317,475	1,213,250,472	30,552	4.70%
2018	39,711	1,263,962,062	1,235,091,522	31,102	4.10%
2019*	39,711	N/A	1,272,777,261	32,051	3.00%

\*2019 Equalized Assessed Valuation is unavailable until 2020.

### 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>2019</b>			<b>2010</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>
Greencore USA CPG Partners LLC	1	650	1.64%			
FIC America Corp.	2	494	1.24%	2	460	1.13%
Grunt Style LLC	3	400	1.01%			
American Litho Inc	4	350	0.88%			
Diamond Marketing Solutions Group Inc	5	335	0.84%			
Federal Ground Package System Inc	6	335	0.84%	3	437	1.07%
Graphic Packaging	7	308	0.78%			
Office Depot #1105	8	280	0.71%			
Owens & Minor Distribution Inc	9	275	0.69%			
Windsor Park/Covenant Retirement Co	10	265	0.67%			
Peacock Engineering Company				1	787	1.93%
Tyndale House Publishers				4	260	0.64%
CNS Home Health				5	260	0.64%
Ingram Micro				6	250	0.61%
Dominick's Finer Foods				7	225	0.55%
Windsor Park				8	220	0.54%
Berlin Industries				9	210	0.52%
Jewel Food Stores				10	200	0.49%

Data Source

Village Records



**VILLAGE OF CAROL STREAM, ILLINOIS**

**FULL-TIME EQUIVALENT EMPLOYEES**

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>GENERAL GOVERNMENT</b>										
Administration	3.00	3.00	3.00	2.63	2.60	5.00	4.00	4.00	4.00	4.00
Emergency Management	1.00	-	-	-	-	-	-	-	-	-
Management Services	3.50	3.50	3.50	4.00	4.50	2.50	3.00	4.00	5.00	6.00
Human Resources	1.70	1.70	1.70	1.70	1.80	1.80	1.80	2.60	2.60	2.60
Financial Management	9.75	9.75	9.75	9.75	9.75	9.00	9.00	9.00	9.00	8.90
Community Development	8.00	6.00	6.00	6.00	6.50	6.50	6.50	7.00	7.00	7.00
Engineering Services	6.50	5.50	5.50	5.50	5.50	6.50	6.50	7.50	7.50	7.50
Municipal Garage	4.00	4.00	3.00	3.00	3.00	3.00	3.50	4.00	4.00	4.00
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	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	40.20	36.20	35.20	35.08	36.15	36.80	36.80	40.60	41.60	42.50
<b>PUBLIC SAFETY</b>										
Police										
Officers	66.00	64.00	62.00	62.00	64.00	65.00	66.00	67.00	69.00	69.00
Civilians	27.50	25.25	21.30	20.80	21.30	23.30	23.30	23.30	23.80	23.30
	93.50	89.25	83.30	82.80	85.30	88.30	89.30	90.30	92.80	92.30
<b>PUBLIC WORKS</b>										
Streets	20.00	16.50	16.00	16.00	17.00	17.50	18.50	18.50	18.50	18.50
Water and Sewer	9.00	9.00	9.00	9.00	8.00	8.00	9.00	11.00	11.00	12.00
Water Reclamation Center	-	-	-	-	-	-	-	-	-	-
	29.00	25.50	25.00	25.00	25.00	25.50	27.50	29.50	29.50	30.50
<b>TOTAL FULL-TIME EQUIVALENT EMPLOYEES</b>										
	162.70	150.95	143.50	142.88	146.45	150.60	153.60	160.40	163.90	165.30

Data Source

Village budget office

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>GENERAL GOVERNMENT</b>										
Village Clerk										
Passports Issued	389	353	285	384	358	347	317	327	212	206
Finance										
Vehicle Stickers Issued <sup>3</sup>	28,794	27,931	27,968	27,997	28,007	28,289	27,636	28,092	25,464	3,555
Real Estate Transfer Tax										
Number of Transactions	622	544	618	803	946	859	946	935	926	999
Refunds Issued	13	7	7	13	12	10	18	28	31	27
Accounts Payable Checks Processed	1,610	1,419	1,442	1,654	1,450	1,590	1,609	1,680	1,766	1,678
Business Licenses Issued	840	858	829	805	810	786	773	765	757	723
Engineering										
Flexible Pavement Projects (Miles) <sup>1</sup>	7.30	5.10	5.00	7.13	10.08	7.33	7.59	12.48	9.87	5.76
Crack Filling (pds of Material)	53,300	66,610	85,000	71,561	70,000	71,732	68,223	76,252	74,768	82,000
Pavement Rejuvenation (sq yds)	302,000	255,100	280,000	332,445	343,390	346,924	334,813	348,029	374,668	381,039
Community Development										
Building Permits Issued										
Residential Permits Issued										
New Construction	-	22	30	10	31	36	20	15	-	1
Remodel	37	22	30	22	15	18	37	19	50	17
Industrial/Commercial Permits Issued										
New Construction	1	1	3	-	-	3	4	-	3	2
Remodel	42	38	86	61	52	25	18	23	50	25
Accessory Permits Issued <sup>2</sup>	1,302	1,223	1,316	1,388	1,326	1,272	1,243	1,352	1,435	663
Total Building Permit Valuation	\$ 31,932,281	\$ 26,753,639	\$ 68,287,474	\$ 41,914,549	\$ 32,470,786	\$ 24,893,692	\$ 15,007,856	\$ 50,304,458	\$ 71,703,177	\$ 45,012,049
<b>PUBLIC SAFETY</b>										
Police										
Calls for Service										
Officer Initiated	37,857	34,331	28,349	27,184	29,664	27,833	25,938	22,850	26,775	34,161
9-1-1	13,782	12,661	12,025	11,823	11,392	10,980	11,274	4,391	11,445	11,236
Total Accident Investigations	663	547	549	411	373	344	368	597	614	558
Property Damage	569	467	459	349	301	290	302	462	511	446
Personal Injury	94	80	89	62	72	54	66	134	103	112
Fatalities	-	-	1	-	-	-	-	1	-	-

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>PUBLIC SAFETY (Continued)</b>										
Police (Continued)										
Crime Index Part I Offense										
Homicide	-	-	1	-	-	-	-	-	-	-
Criminal Sexual Assault	6	7	8	3	3	4	7	37	8	7
Robbery	7	9	7	6	7	11	25	7	19	10
Aggravated Assault/Battery	42	28	32	27	19	29	28	26	26	16
Burglary	74	75	75	70	54	60	50	32	29	48
Theft	511	473	390	395	385	304	321	242	309	336
Motor Vehicle Theft	24	26	30	15	15	19	13	23	17	27
Arson	8	13	9	15	11	3	3	5	1	2
Total Part I Offenses	672	631	552	531	494	430	447	372	409	446
Total Part I Arrests	121	133	78	94	73	84	69	88	58	71
Parking Violations	9,172	9,308	2,153	3,380	3,986	3,849	2,788	2,293	2,333	2,362
Traffic Violations (Includes DUI Violations)	17,676	13,445	17,726	11,036	12,542	12,558	10,878	6,935	6,881	9,474
DUI Violations	468	347	349	372	392	345	459	305	291	275
False Alarm Responses										
Commercial	623	598	569	637	649	622	648	647	746	753
Residential	164	136	116	92	123	192	178	204	224	199
<b>PUBLIC WORKS</b>										
Streets										
Street Sweeping										
Curb Lane Miles Swept	4,597	2,229	2,997	1,470	1,760	1,680	1,680	1,848	1,680	1,680
Cubic Yards of Waste Collected	1,609	993	1,929	365	525	540	476	422	264	272
Snow Plowing										
Number of Snow Events	24	29	35	14	31	33	22	27	18	38
Inches of Snow Fall	53	63	42	24	46	39	45	30	12	50
Right of Way Mowing										
Acres Mowed	1,926	2,260	1,940	3,670	5,100	3,566	3,389	3,719	5,900	5,608
Sidewalk Replaced/Repaired (Squares)	148	329	181	228	360	540	425	1,427	1,601	2,167
Regulatory Signs Installed	184	192	439	392	224	481	327	81	156	148

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>PUBLIC WORKS (Continued)</b>										
Garage										
Number of PM Services Performed	642	335	254	224	209	265	253	373	344	382
Number of Outsourced Services	43	16	31	38	57	37	61	93	63	46
<b>WATER</b>										
Average Daily Consumption										
Residential	2.63MGD	2.47MGD	2.45MGD	2.52 MGD	2.49 MGD	2.2 MGD	2.26 MGD	2.24 MGD	2.30 MGD	2.26 MGD
Industrial/Commercial	.7MGD	.58MGD	.51 MGD	.55 MGD	.63 MGD	.53 MGD	.57 MGD	.63 MGD	.68 MGD	.72 MGD
Peak Daily Consumption	4.94MGD	4.50MGD	5.34 MGD	5.71 MGD	5.06 MGD	4.45 MGD	4.28 MGD	5.70 MGD	5.06 MGD	5.73 MGD
Water Main Breaks	7	7	12	47	41	24	23	16	8	6
Number of Valves Exercised	136	165	385	235	212	296	97	65	94	75
Water Billing Accounts on 12/31										
Residential	10,205	10,245	10,306	10,299	10,248	10,281	10,316	10,330	10,330	10,325
Industrial/Commercial	640	667	1,019	649	694	692	707	701	710	698
Municipal/Church/School	52	50	55	51	56	58	64	63	64	71
<b>WASTEWATER</b>										
Average Daily Treatment	5.58MGD	5.69MGD	5.68 MGD	4.61 MGD	4.68 MGD	4.88 MGD	5.80 MGD	4.40 MGD	5.46 MGD	5.67 MGD
Excursions/Violations	5	7	5	6	6	1	4	2	-	3

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.

<sup>3</sup> Biennial sale of vehicle stickers commenced in 2017 (2018 was first "off" year)

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>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>PUBLIC SAFETY</b>										
Police										
Stations/Municipal Center	1	1	1	1	1	1	1	1	1	1
Patrol Vehicles	40	40	38	46	44	43	44	45	50	52
<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)	138	138	139	139	139	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)	110	110	112	112	112	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