



## *Village of Gilberts*

Village Hall: 87 Galligan Road, Gilberts, Illinois 60136

Ph. 847-428-2861 Fax: 847-428-2955

[www.villageofgilberts.com](http://www.villageofgilberts.com)

### **VILLAGE BOARD MEETING AGENDA**

**Tuesday, October 20, 2020 - 7:00 p.m. - Village Hall Board Room**

In accordance with recent amendments to the Open Meetings Act that authorize remote meeting attendance during the COVID-19 pandemic, the Village President has determined that it is not prudent or practical to conduct an in-person meeting for all members of the Board and the public due to the pandemic. Therefore, some of the Village Board members may attend this meeting by electronic means, in compliance with the amended OMA.

In order to comply with the Governor's executive orders regarding limitations on gatherings and to ensure social distancing, members of the public are encouraged to attend the meeting remotely via video or audio as follows:

Zoom (video and/or audio): <https://zoom.us/j/98914586043>

Meeting ID: 989 1458 6043

Dial-In (audio): (312) 626-6799

Members of the public can also submit written comments via email at [info@villageofgilberts.com](mailto:info@villageofgilberts.com). Any comments received by 5:00 p.m. on October 20, 2020 will be submitted into the record of the meeting.

#### **ORDER OF BUSINESS**

##### **1. CALL TO ORDER / PLEDGE OF ALLIEGENCE**

##### **2. ROLL CALL / ESTABLISH QUORUM**

##### **3. PUBLIC COMMENT\***

##### **4. PRESENTATION OF THE FY2020 AUDIT**

##### **5. CONSENT AGENDA**

- A. A Motion to approve Minutes from the October 6, 2020 Village Board Meeting
- B. A Motion to approve Minutes from the October 13, 2020 Committee of the Whole
- C. A Motion to approve Bills & Payroll dated October 20, 2020
- D. A Motion to approve the September 2020 Treasurer's Report
- E. A Motion to Receive and Accept the Comprehensive Annual Financial Report from Lauterbach & Amen, LLP for the Fiscal Year Ending April 30, 2020
- F. A Motion to approve Resolution 28-2020, A Resolution Authorizing an Intergovernmental Recipient Agreement for Coronavirus Relief Funds between the County of Kane, Illinois and the Village of Gilberts

##### **6. ITEMS FOR APPROVAL**

##### **7. ITEMS FOR DISCUSSION**

##### **8. STAFF REPORTS**

##### **9. TRUSTEES' REPORTS**

##### **10. PRESIDENTS' REPORT**

##### **11. EXECUTIVE SESSION\***

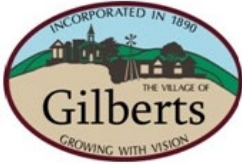
##### **12. ADJOURNMENT**

**\*Executive Session Information**

A portion of the meeting will be closed to the Public, effective immediately as Permitted by 5 ILCS 120/2( c ) (1) to discuss the appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the Village, and as permitted by 5 ILCS 120/2 ( c ) (11) to discuss litigation against, affecting, or on behalf of the Village which has been filed and is pending in a court or administrative tribunal of which is imminent and as permitted by 5 ILCS 120/2( c ) (21) to review and approve closed session minutes and as permitted by 5 ILCS 120/2 ( c ) 2 Collective negotiating matters.

**\*Public Comment Policy**

Anyone indicating a desire to speak during Public Comments portion of the Village Board Meeting will be acknowledged by the Village President. All remarks are to be addressed to the Village President and Board of Trustees as a whole, not to any specific person(s). To ensure that everyone who wishes to speak has the opportunity to do so, please limit your comments to five minutes. Additional time may be granted at the discretion of the Village President. If you have written comments, please provide a copy to the Village President. If there are a number of individuals present to speak on the same topic, please designate a spokesperson that can summarize the issue. During Public Comments, the Village President, Trustees and Staff will listen to comments and will not engage in discussion. The Village President or Trustees may ask questions to better understand your concern, suggestion or request. Please direct any personnel concerns to the Village Administrator before or after the meeting. The Village of Gilberts complies with the Americans Disabilities Act (ADA). For accessibility Assistance, please contact the Village Clerk at the Village Hall, telephone number is 847-428-2861". Assistive services will be provided upon request.



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**To:** Village President and Board of Trustees  
**From:** Brian Bourdeau, Village Administrator  
Taunya Fischer, Finance Director  
**Date:** October 20, 2020 Village Board Meeting  
**Re:** Item 4: Presentation of the Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ending April 30, 2020

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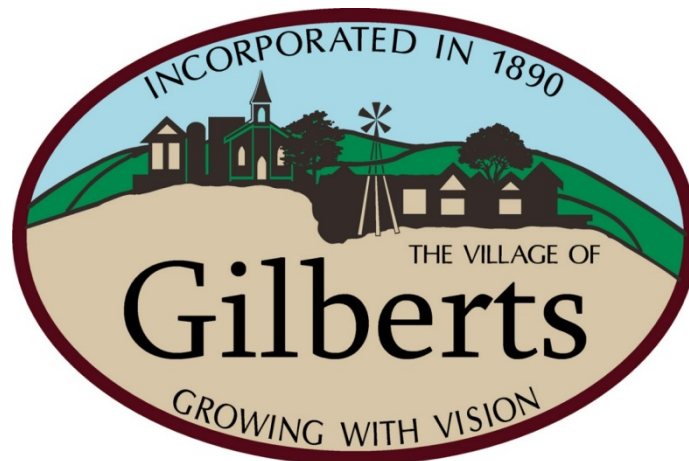
The Village's audit firm of Lauterbach & Amen, LLP has concluded the Village's Fiscal Year 2020 audit. Village staff is pleased to report that the Village once again received a clean audit opinion. Also, as you may recall, the Village was again awarded the GFOA Certificate of Excellence in Financial Reporting for the FY2019 CAFR, a copy of which is included in the FY2020 CAFR. The FY2020 CAFR will also be submitted for the award, and we have every expectation that we will once again achieve the award.

A representative of Lauterbach & Amen will be present on October 20, 2020 to present the auditor's findings and answer any questions. Following the auditor's presentation, formal acceptance of the FY2020 Audit is included for Board consideration on the Village Board meeting agenda.

# VILLAGE OF GILBERTS, ILLINOIS

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## COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
APRIL 30, 2020

**VILLAGE OF GILBERTS, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**  
**APRIL 30, 2020**

Prepared by:  
Finance Department

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## **INTRODUCTORY SECTION**

This section includes:

- List of Principal Officials
- Organizational Chart
- Transmittal Letter
- Certificate of Achievement for Excellence in Financial Reporting

**VILLAGE OF GILBERTS, ILLINOIS**

**List of Principal Officials  
April 30, 2020**

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**BOARD OF TRUSTEES**

Rick Zirk, President

Daniel Corbett, Jr., Trustee

Nancy Farrell, Trustee

Louis Hacker, Trustee

Elissa Kojzarek, Trustee

Jeanne Allen, Trustee

Guy Zambetti, Trustee

**ADMINISTRATION**

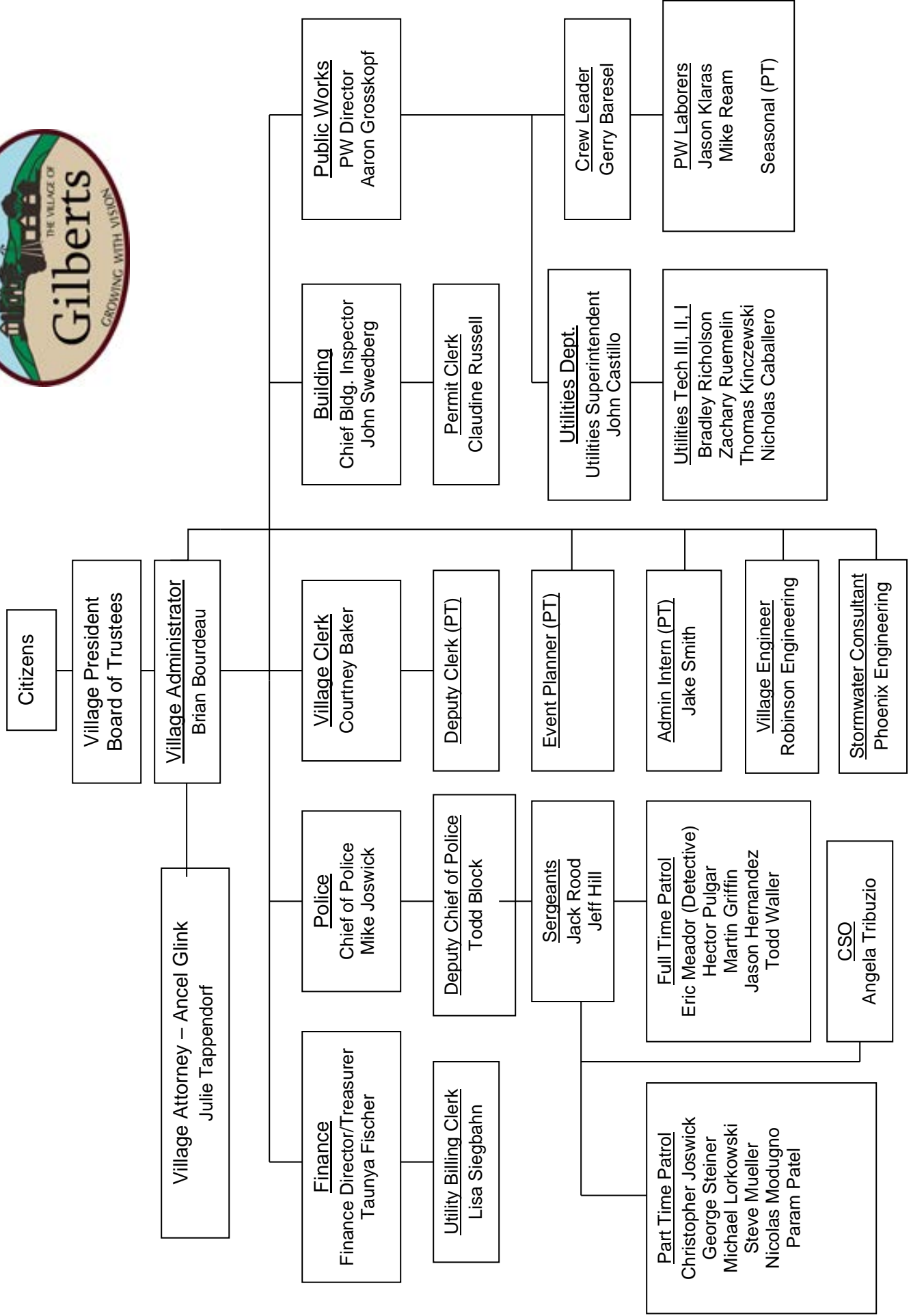
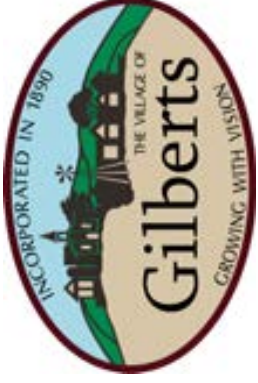
Courtney Baker, Village Clerk

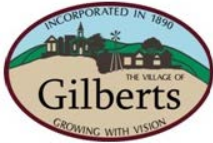
Brian Bourdeau, Village Administrator

**FINANCE**

Taunya Fischer, Finance Director

# Gilberts Organizational Chart





## *Village of Gilberts*

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October 5, 2020

**To: The Village President, Members of the Village Board of Trustees, and  
Citizens of the Village of Gilberts, Illinois.**

Illinois State Law requires that all general-purpose local governments publish a complete set of financial statements within six months of the close of the fiscal year. These financial statements must conform to Generally Accepted Accounting Principles (GAAP), and be audited in accordance with generally accepted accounting standards by Certified Public Accountants licensed by the State of Illinois. It is with pleasure that the Comprehensive Financial Annual Report (CAFR) for the Village of Gilberts, Illinois is presented for the year ended April 30, 2020.

The 2020 CAFR complies with the new financial reporting model developed by the Governmental Accounting Standards Board (GASB) and is intended to provide additional information not previously available in the Village's financial statements.

The CAFR consists of the Village of Gilberts management staff's representations concerning the finances of the Village. Management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management has continued to focus on the internal controls that are designed to protect the Village's assets from loss, theft or misuse and to compile sufficiently reliable information for the preparation of the Village's financial statements in conformity with GAAP.

Management continues to revise processes, implement internal controls, and establish new financial policies that allow us to provide reasonable controls within our means in order to prepare financial statements that are free of any material misstatements. Management asserts that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

**Finance & Building Departments  
Public Work Facility – Utility Billing  
73 Industrial Drive, Gilberts, IL 60136  
Ph. 847-428-4167 Fax 847-551-3382**

**Police Department  
86 Railroad Street, Gilberts, IL 60136  
Ph. 847-428-2954 Fax 847-428-4232**

### ***Fiscal Management***

Annually the Village adopts a budget that defines its legal spending authority. Departments submit requests to the Village Administrator so that a budget may be prepared. The requested budget document is prepared by fund, function, and activity. The budget is presented to the Village Board for review. The Village Board holds a public hearing and adjusts the requested budgeted amounts to reflect anticipated operations and capital spending for the delivery of services offered by the Village. The Village's budget is adopted no later than April 30<sup>th</sup>, the close of the preceding fiscal year.

The Village of Gilbert's financial statements have been audited by Lauterbach & Amen, LLP, a firm licensed by the State of Illinois as certified public accountants with specialization in local government accounting. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Gilberts are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures shown in these financial statements; assessing the accounting principles and significant estimates used; and evaluating the overall financial statement presentation. In addition, the auditors prepared a list of management comments which outline areas where the Village management can further improve internal controls and accounting procedures. The administration, along with the finance department, appreciates and welcomes the auditors' recommendations for internal control improvement and looks forward to executing their recommendations.

### ***Fiscal Report***

The independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the Village of Gilberts' financial statements for the fiscal year ended April 30, 2020, are fairly presented in conformity to GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The financial reports are presented in accordance with the GASB reporting model requirements. GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis (MD&A). This letter of transmittal will not repeat the financial overview and analysis which is provided in the MD&A, but encourages the reader to review this important section of the financial statements for a comprehensive overview and analysis of how the Village has fared over the last fiscal year.

### ***Village Profile***

The Village of Gilberts was platted in 1855 and incorporated in 1890 and has a population of 6,879 at the 2010 census. The Village is located in Kane County and governed by a Village President and Board of Trustees. The Village's policies are set by the Village President and the Village Board. The Village Administrator is responsible for implementing the policies and directives of the Village President and the Village Board.

The Village provides a full range of services. Gilberts' public safety activities include police protection and a neighborhood watch program. Public works provides street and right-of-way maintenance and repair, as well as building maintenance, and park maintenance. Water service includes a treatment plant, sanitary sewer service and a sanitation treatment plant. These functions are included in the Water and Sewer enterprise fund.

The Village also assists with various community events within the Village's departmental program budgets. These include the annual Easter Egg Hunt, Halloween Bonfire, Movies in the Park, and Community Days celebration. In addition, the Village is accountable for the Gilberts Police Pension Fund,

managed by a legally separate Board, and four Special Service Areas which are administered by independent Trustees (Wells Fargo and Amalgamated Bank of Chicago).

### ***Economic Condition and Outlook***

The Village continues to maintain a tenuous financial position with slow revenue growth. This trend has been evident over the last several years and results mainly from the increased emphasis on infrastructure improvements, slow residential growth, and the lack of new revenue sources.

During the current year the Village had slight increases in property taxes and increases in Intergovernmental revenues. Telecommunication revenue again declined slightly with the decrease in residential land lines. Actual General Fund revenues exceeded final adjusted budget due to a slight increase in building related revenues.

### ***Financial Planning and Relevant Financial Policies***

During the budget cycle, the Village Board reviewed the current Fund Balance/Net Position Policy as it pertains to Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. This policy establishes a minimum level at which the projected end-of-year fund balance/net position must observe as a result of the constraints imposed upon the resources reported. The Village Board set a fund balance target of no less than three months and no more than six months of operating expenditures. This will assist in providing available funds for any shortfalls in revenue and/or any unanticipated large expenditures.

### ***Major Initiatives***

#### New Development

In the Conservancy project, phase one development continues with 22 new single-family home permits being issued.

#### Wide Open West (WOW)

As part of a continuing economic development initiative, WOW began servicing a fiber based network to provide business class internet service to underserved areas throughout the Village.

#### Prairie Business Park

Development continues in the Prairie Business Park.

### ***Awards***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Gilberts for our Consolidated Annual Financial Report (CAFR) for the fiscal year ended April 30, 2019. This was the ninth consecutive year the Village received such a prestigious award.

A Certificate of Achievement is valid for one year. We believe that this current report also meets the requirements of the Certificate of Achievement Program, and we are submitting it to the GFOA to determine its eligibility for a certificate. It is our hope that the Village of Gilberts' Finance Department staff will continually meet the level of excellence required to be granted this award for many years in the future.

In addition to the Certificate of Achievement for Excellence in Financial Reporting, the Village of Gilberts also received an Award for Outstanding Achievement in Popular Annual Financial Reporting for our Popular Annual Financial Report (PAFR) for the fiscal year ended April 30, 2019. This is the eighth year the Village has earned this award.

The GFOA awards Certificates of Achievement for Excellence in Financial Reporting for CAFRs and PAFRs to those government entities who publish easily readable and efficiently organized reports. These reports must satisfy both generally accepted accounting principles and applicable legal requirements.

***Acknowledgements***

The preparation of this report, and the confidence with which it is presented, would not have been possible without the dedicated services of the Finance staff and our independent auditors Lauterbach & Amen, LLP.

In closing, we would also like to thank the President and the Board of Trustees, and all department heads for their support in maintaining the highest standards of professionalism in the management of the Village's finances.

A handwritten signature in cursive script, reading "Taunya Fischer".

Taunya Fischer  
Finance Director



Government Finance Officers Association

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

Presented to

**Village of Gilberts  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2019**

*Christopher P. Morrill*

Executive Director/CEO



## **FINANCIAL SECTION**

This section includes:

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

## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITORS' REPORT**

October 5, 2020

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Gilberts, Illinois, as of and for the year ended April 30, 2020, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

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

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

### **Auditor's Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Gilberts, Illinois, as of April 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not 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 financial statements that collectively comprise the Village of Gilberts, Illinois' basic financial statements. The introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

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

## **VILLAGE OF GILBERTS, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2020**

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Our discussion and analysis of the Village of Gilberts' financial performance provides an overview of the Village of Gilberts' financial activities for the fiscal year ended April 30, 2020. Please read it in conjunction with the Village of Gilberts' transmittal letter beginning on page 3 and the financial statements, which begin on page 22.

#### **FINANCIAL HIGHLIGHTS**

- During the year, the governmental funds reported revenues in excess of expenditures by \$1,060,999 due primarily from higher than anticipated collections in miscellaneous revenue and transfers in from other funds. The General Fund reported an ending fund balance of \$4,838,474, an increase of 17.4% or \$716,948.
- Operating revenues for the year for business-type activities totaled \$1,721,466. Operating expenses (including depreciation) totaled \$1,744,855, resulting in a deficit of \$23,389.

#### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net position and the Statement of Activities (on pages 22 - 25) provide information about the activities of the Village of Gilberts as a whole and present a longer-term view of the Village of Gilberts' finances. Fund financial statements begin on page 26. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village of Gilberts' operation in more detail than the government-wide statements by providing information about the Village of Gilberts' most significant funds. The remaining statements provide financial information about activities for which the Village of Gilberts acts solely as a trustee or agent for the benefit of those outside of the government.

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

The government-wide financial statements provide readers with a broad overview of the Village of Gilberts' finances, in a matter similar to a private-sector business. The government-wide financial statements can be found on pages 22 - 25 of this report. The Statement of Net Position reports information on all of the Village of Gilberts' assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position.

# VILLAGE OF GILBERTS, ILLINOIS

## Management's Discussion and Analysis April 30, 2020

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### USING THIS ANNUAL REPORT – Continued

#### Government-Wide Financial Statements - Continued

Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village of Gilberts is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village of Gilberts' property tax base and the condition of the Village of Gilberts' infrastructure, is needed to assess the overall health of the Village of Gilberts.

The Statement of Activities presents information showing how the Village's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). Both of the government-wide financial statements distinguish functions of the Village of Gilberts that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village of Gilberts include general government, public safety, public works, and parks and recreation. The business-type activities of the Village of Gilberts include waterworks and sewerage operations.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Gilberts, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village of Gilberts 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, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Village of Gilberts' 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 the comparison between governmental funds and governmental activities.

# VILLAGE OF GILBERTS, ILLINOIS

## Management's Discussion and Analysis April 30, 2020

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### **USING THIS ANNUAL REPORT** – Continued

#### **Governmental Funds** – Continued

The Village of Gilberts maintains five individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund and TIF #2 Funds, which are considered major funds. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Village of Gilberts adopts an annual appropriated budget for the General Fund. The Village also prepares a working budget to monitor day-to-day operations. The basic governmental fund financial statements can be found on pages 26 - 29 of this report. Combining and individual fund financial statements and schedules can be found on pages 82 - 98 of this report.

#### **Proprietary Funds**

The Village of Gilberts maintains only one proprietary fund, an enterprise fund. Enterprise funds are used to report the functions presented as business-type activities in the government-wide financial statements. The Village of Gilberts utilizes an enterprise fund to account for its water and wastewater utility operations. The proprietary fund financial statements provide financial information for the Utility Fund, which is considered to be a major fund of the Village of Gilberts. The basic proprietary fund financial statements can be found on pages 30 - 33 of this report.

#### **Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village of Gilberts' own programs. The basis of accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 34 - 35 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 36 - 73 of this report.

#### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village of Gilberts' employee pension obligations and the budgetary comparison schedule for the General Fund. Required supplementary information can be found on pages 74 - 81. The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 82 - 98 of this report.



# VILLAGE OF GILBERTS, ILLINOIS

## Management's Discussion and Analysis April 30, 2020

### USING THIS ANNUAL REPORT – Continued

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village of Gilberts, assets/deferred outflows exceeded liabilities/deferred inflows by \$62.5 million.

|                                     | Net Position               |            |                             |            |            |            |
|-------------------------------------|----------------------------|------------|-----------------------------|------------|------------|------------|
|                                     | Governmental<br>Activities |            | Business-Type<br>Activities |            | Totals     |            |
|                                     | 2020                       | 2019       | 2020                        | 2019       | 2020       | 2019       |
| Current & Other Assets              | \$ 9,755,075               | 8,415,466  | 5,829,091                   | 5,314,455  | 15,584,166 | 13,729,921 |
| Capital Assets                      | 44,907,185                 | 45,995,651 | 15,504,920                  | 15,986,374 | 60,412,105 | 61,982,025 |
| Total Assets                        | 54,662,260                 | 54,411,117 | 21,334,011                  | 21,300,829 | 75,996,271 | 75,711,946 |
| Def. Outflows                       | 1,226,109                  | 1,275,009  | 90,610                      | 105,578    | 1,316,719  | 1,380,587  |
| Total Assets/ Def. Outflows         | 55,888,369                 | 55,686,126 | 21,424,621                  | 21,406,407 | 77,312,990 | 77,092,533 |
| Long-Term Debt                      | 9,232,490                  | 10,554,259 | 617,780                     | 642,810    | 9,850,270  | 11,197,069 |
| Other Liabilities                   | 1,282,319                  | 1,236,440  | 617,716                     | 685,210    | 1,900,035  | 1,921,650  |
| Total Liabilities                   | 10,514,809                 | 11,790,699 | 1,235,496                   | 1,328,020  | 11,750,305 | 13,118,719 |
| Def. Inflows                        | 3,012,774                  | 2,251,117  | 38,987                      | 25,074     | 3,051,761  | 2,276,191  |
| Total Liabilities/ Def. Inflows     | 13,527,583                 | 14,041,816 | 1,274,483                   | 1,353,094  | 14,802,066 | 15,394,910 |
| Net Position                        |                            |            |                             |            |            |            |
| Net Investment<br>in Capital Assets | 37,692,010                 | 38,228,679 | 15,101,878                  | 15,558,480 | 52,793,888 | 53,787,159 |
| Restricted                          | 1,745,896                  | 4,405,457  | -                           | -          | 1,745,896  | 4,405,457  |
| Unrestricted                        | 2,922,880                  | (989,826)  | 5,048,260                   | 4,494,833  | 7,971,140  | 3,505,007  |
| Total Net Position                  | 42,360,786                 | 41,644,310 | 20,150,138                  | 20,053,313 | 62,510,924 | 61,697,623 |

The Village of Gilberts' investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding is the largest portion of the Village's net position at 84.5% of total net position. The Village of Gilberts uses these capital assets to provide services to citizens. Because these assets are physical improvements, they cannot be liquidated and are not available for future spending. Although the Village of Gilberts' investment in its capital assets is reported net of related debt, other sources are needed to repay outstanding debt since the capital assets themselves cannot be liquidated to cover these liabilities.

# VILLAGE OF GILBERTS, ILLINOIS

## Management's Discussion and Analysis April 30, 2020

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – continued

An additional portion, or 2.8%, of the Village of Gilberts' net position represents resources that are subject to external restrictions on how they may be used. The remaining 12.8%, or \$7,971,140, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

|                                      | Change in Net Position  |                   |                          |                   |                   |                   |
|--------------------------------------|-------------------------|-------------------|--------------------------|-------------------|-------------------|-------------------|
|                                      | Governmental Activities |                   | Business-Type Activities |                   | Totals            |                   |
|                                      | 2020                    | 2019              | 2020                     | 2019              | 2020              | 2019              |
| Revenues                             |                         |                   |                          |                   |                   |                   |
| Program Revenues                     |                         |                   |                          |                   |                   |                   |
| Charges for Services                 | \$ 1,309,264            | 1,302,093         | 1,730,800                | 1,597,665         | 3,040,064         | 2,899,758         |
| Operating Grants/Contributions       | 547,362                 | 216,569           | -                        | -                 | 547,362           | 216,569           |
| General Revenues                     |                         |                   |                          |                   |                   |                   |
| Taxes                                |                         |                   |                          |                   |                   |                   |
| Property Taxes                       | 2,095,786               | 1,895,839         | -                        | -                 | 2,095,786         | 1,895,839         |
| Utility Taxes                        | 384,272                 | 423,078           | -                        | -                 | 384,272           | 423,078           |
| Intergovernmental                    |                         |                   |                          |                   |                   |                   |
| Income Taxes                         | 745,576                 | 667,875           | -                        | -                 | 745,576           | 667,875           |
| Replacement Taxes                    | 397                     | 301               | -                        | -                 | 397               | 301               |
| Sales and Use Taxes                  | 527,987                 | 712,414           | -                        | -                 | 527,987           | 712,414           |
| Other General Revenues               | 362,230                 | 274,055           | 118,903                  | 99,284            | 481,133           | 373,339           |
| Total Revenues                       | <u>5,972,874</u>        | <u>5,492,224</u>  | <u>1,849,703</u>         | <u>1,696,949</u>  | <u>7,822,577</u>  | <u>7,189,173</u>  |
| Expenses                             |                         |                   |                          |                   |                   |                   |
| General Government                   | 2,109,537               | 1,919,539         | -                        | -                 | 2,109,537         | 1,919,539         |
| Public Safety                        | 1,519,146               | 1,834,380         | -                        | -                 | 1,519,146         | 1,834,380         |
| Public Works                         | 1,174,086               | 3,013,817         | -                        | -                 | 1,174,086         | 3,013,817         |
| Parks and Recreation                 | 56,386                  | 31,126            | -                        | -                 | 56,386            | 31,126            |
| Interest on Long-Term Debt           | 367,341                 | 384,462           | -                        | -                 | 367,341           | 384,462           |
| Utility                              | -                       | -                 | 1,752,878                | 1,714,951         | 1,752,878         | 1,714,951         |
| Total Expenses                       | <u>5,226,496</u>        | <u>7,183,324</u>  | <u>1,752,878</u>         | <u>1,714,951</u>  | <u>6,979,374</u>  | <u>8,898,275</u>  |
| Change in Net Position               | 746,378                 | (1,691,100)       | 96,825                   | (18,002)          | 843,203           | (1,709,102)       |
| Net Position - Beginning as Restated | <u>41,614,408</u>       | <u>43,335,410</u> | <u>20,053,313</u>        | <u>20,071,315</u> | <u>61,667,721</u> | <u>63,406,725</u> |
| Net Position- Ending                 | <u>42,360,786</u>       | <u>41,644,310</u> | <u>20,150,138</u>        | <u>20,053,313</u> | <u>62,510,924</u> | <u>61,697,623</u> |

Net position of the Village's governmental activities had an increase from the prior year due to a decrease in public works expenses of \$1,839,731 over the prior year. Revenues for the governmental activities totaled \$6.0 million which is an 8.8% increase due to higher amounts of operating grants and property taxes being received. Expenses for the governmental activities totaled \$5.2 million which included \$1,0188,466 of depreciation expense.

# VILLAGE OF GILBERTS, ILLINOIS

## Management's Discussion and Analysis April 30, 2020

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Net position of the business-type activities increased by less than one percent or \$96,825 from the prior year. Revenues for the business-type activities totaled \$1.8 million along with expenses for the business-type activities of \$1.8 million which includes \$481,454 of depreciation expense.

Revenues for the Village as a whole totaled \$7,822,577 (\$7,189,173 in the prior year), while expenses for the Village as a whole totaled \$6,979,374 (\$8,898,275 in the prior year).

### Governmental Activities

Revenues for governmental activities this year were \$5,972,874. The cost of all governmental activities this year was \$5,226,496. The largest percentage of governmental expenses was to fund general government activities (40% of the \$5.2 million in total expenses for the governmental activities).

The following table graphically depicts the major revenue sources of the Village of Gilberts. The graph depicts very clearly the reliance of intergovernmental revenues, property taxes and charges for services to fund governmental activities. It also clearly identifies the smaller percentage the Village of Gilberts receives from utility taxes and other revenue sources. Except for property taxes, there was a small decline in most categories.

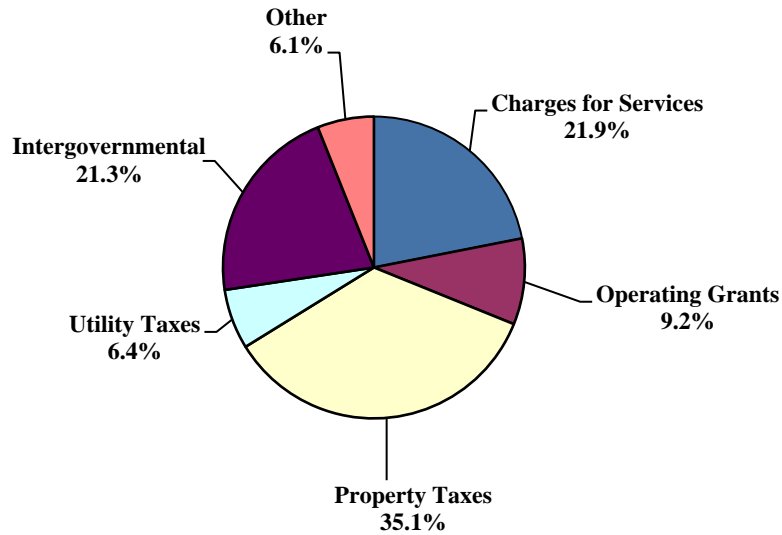
**VILLAGE OF GILBERTS, ILLINOIS**

**Management's Discussion and Analysis  
April 30, 2020**

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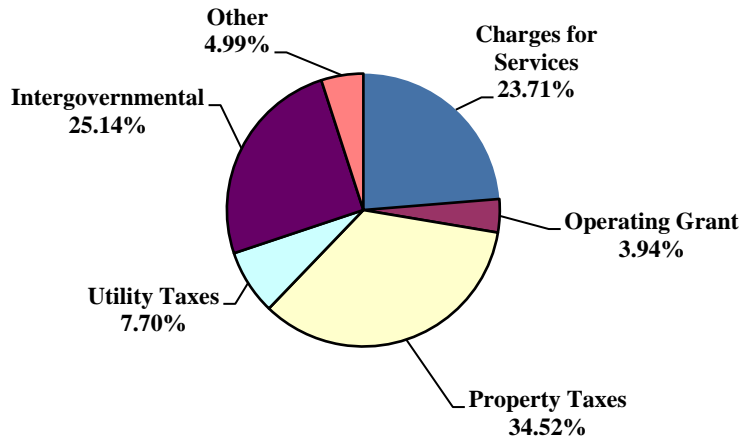
**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

**Revenues by Source - Governmental Activities  
at April 30, 2020**



Property taxes increased \$199,947 from 2019 to 2020. Income taxes increased during the year, as well. The increase in operating grants/contributions is due to additional grants received.

**Revenues by Source - Governmental Activities  
at April 30, 2019**



**VILLAGE OF GILBERTS, ILLINOIS**

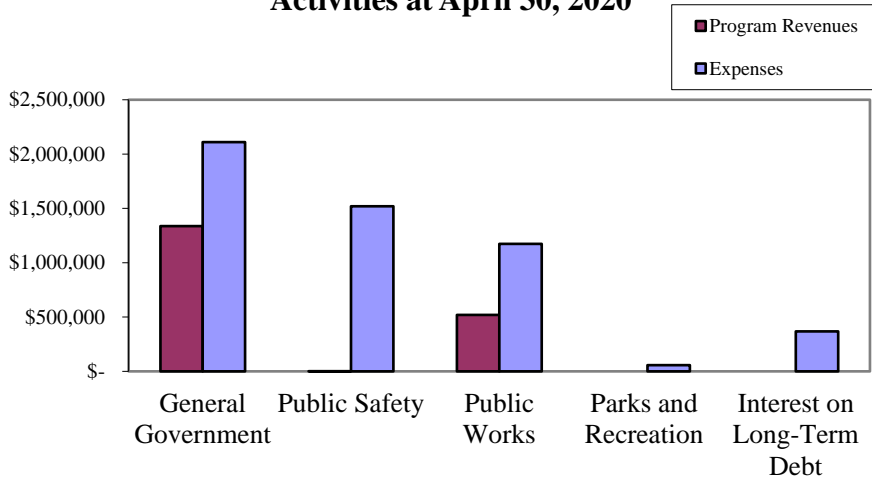
**Management’s Discussion and Analysis  
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**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

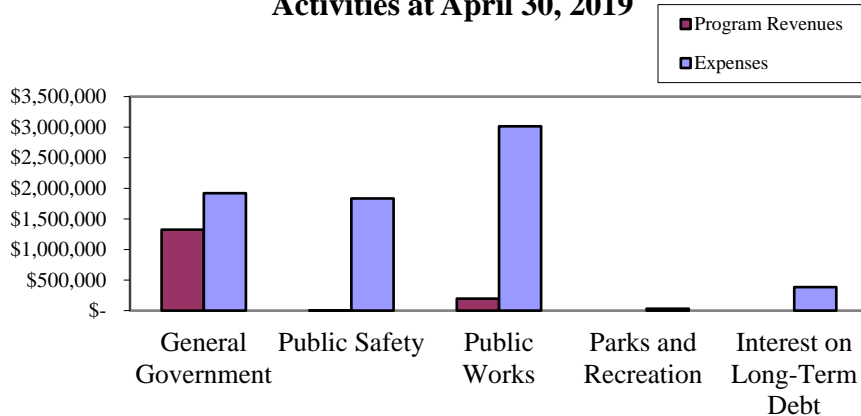
**Governmental Activities – Continued**

The ‘Expenses and Program Revenues’ Table identifies those governmental functions where program expenses greatly exceed revenues. For FY-20, the largest area where expenses exceeded program revenues was in the public safety function and was 99.9 percent. There were nominal changes over the two-year period in all categories except General Government.

**Expenses and Program Revenues - Governmental Activities at April 30, 2020**



**Expenses and Program Revenues - Governmental Activities at April 30, 2019**



**VILLAGE OF GILBERTS, ILLINOIS**

**Management’s Discussion and Analysis  
April 30, 2020**

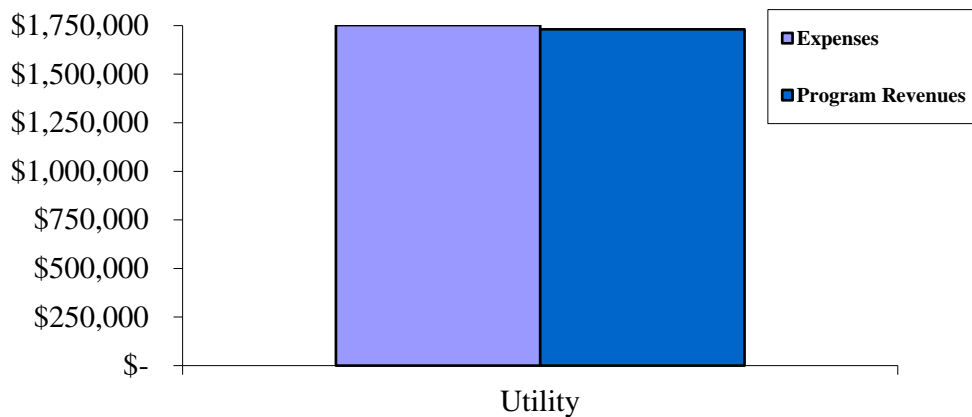
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**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

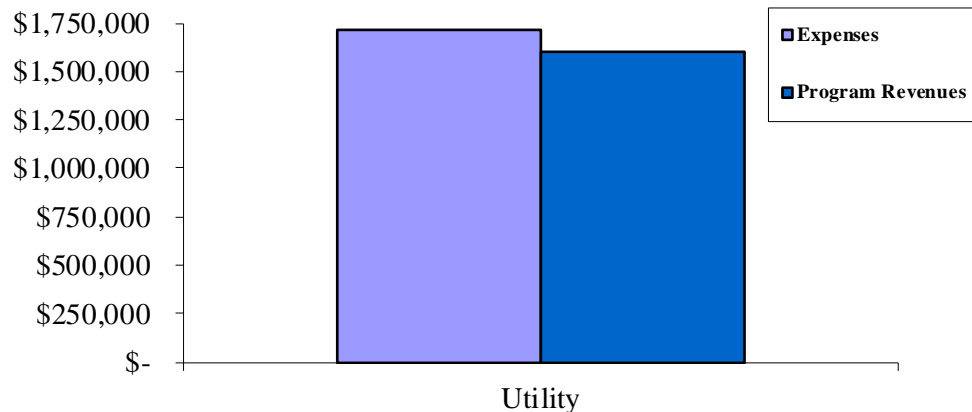
**Business-Type Activities**

Revenues for the business-type activities totaled \$1,849,703 for the year, while expenses totaled \$1,752,878 for the year (including depreciation expense of \$481,454). The following chart ‘Expenses and Program Revenues – Business-Type Activities’ shows expenses exceeding revenue for the business-type activities. There were no major repairs during the fiscal year. Excluding depreciation expense, revenues exceeded expenses by \$578,279.

**Expenses and Program Revenues - Business-Type Activities at  
April 30, 2020**



**Expenses and Program Revenues - Business-Type Activities at  
April 30, 2019**



# VILLAGE OF GILBERTS, ILLINOIS

## Management's Discussion and Analysis April 30, 2020

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

#### **Governmental funds**

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

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$6.6 million, which is an increase of \$1.1 million from last year's total of \$5.5 million.

The General Fund reported an ending fund balance of \$4,838,474, an increase of 17.4% or \$716,948. This increase was due to lower expenditures and higher revenue than anticipated. Ending unassigned fund balance in the General Fund of \$2,388,993 represents 60.6% or approximately 7 months of operating expenditures.

#### **Proprietary funds**

The Village's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail.

The Village reports the Utility Fund as a major proprietary fund. This fund accounts for the provision of potable water and wastewater treatment services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

The Utility Fund net position increased by less than one percent from the prior year or \$96,825.

# VILLAGE OF GILBERTS, ILLINOIS

## Management's Discussion and Analysis April 30, 2020

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### GENERAL FUND BUDGETARY HIGHLIGHTS

The Village made one amendment to the original budgeted expenditures for the General Fund to more accurately reflect the spending of the Village. General Fund actual revenues for the year totaled \$4,440,763 compared to final budgeted revenues of \$4,263,743. The major portion of this increase was due to higher than anticipated intergovernmental revenues.

The General Fund actual expenditures for the year were less than budgeted by \$219,557 (\$3,944,630 actual compared to \$4,164,187 final budgeted). The general government and public safety functions were all lower than budgeted expenditures by \$80,997 and \$61,196, respectively, as management's awareness of budgetary constraints lead to reduced spending. Capital outlay expenditures were budgeted at \$298,710 for the year, with actual expenditures of \$64,725.

### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### Capital Assets

The Village's investment in capital assets for its governmental and business type activities as of April 30, 2020 was \$60.4 million (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, vehicles, machinery and equipment, park facilities, roads, sidewalks, and bridges.

|                       | Capital Assets - Net of Accumulated Depreciation |            |               |            |            |            |
|-----------------------|--|------------|---------------|------------|------------|------------|
|                       | Governmental                                     |            | Business-Type |            | Totals     |            |
|                       | Activities                                       | Activities | Activities    | Activities | 2020       | 2019       |
|                       | 2020   | 2019       | 2020          | 2019       | 2020       | 2019       |
| Land                  | \$ 25,584,853                                    | 25,584,853 | 937,200       | 937,200    | 26,522,053 | 26,522,053 |
| Land Improvements     | 1,193,815  | 1,284,202  | -             | -          | 1,193,815  | 1,284,202  |
| Buildings             | 1,215,169  | 1,258,856  | 8,004,315     | 8,287,248  | 9,219,484  | 9,546,104  |
| Machinery & Equipment | 179,433  | 249,621    | -             | -          | 179,433    | 249,621    |
| Infrastructure        | 16,733,915                                       | 17,618,119 | 6,563,405     | 6,761,926  | 23,297,320 | 24,380,045 |
| Totals                | 44,907,185                                       | 45,995,651 | 15,504,920    | 15,986,374 | 60,412,105 | 61,982,025 |

Additional information on the Village's capital assets can be found on pages 51 - 52 of this report.



# VILLAGE OF GILBERTS, ILLINOIS

## Management's Discussion and Analysis April 30, 2020

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### CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

#### Debt Administration

At year-end, the Village had total debt of \$7,618,217 as compared to \$8,194,866 the previous year. The following is a comparative statement of outstanding debt:

|                                       | Long-Term Debt Outstanding |                  |                             |                |                  |                  |
|---------------------------------------|----------------------------|------------------|-----------------------------|----------------|------------------|------------------|
|                                       | Governmental<br>Activities |                  | Business-Type<br>Activities |                | Totals           |                  |
|                                       | 2020                       | 2019             | 2020                        | 2019           | 2020             | 2019             |
| Installment Notes Payable             | \$ 516,883                 | 541,499          | -                           | -              | 516,883          | 541,499          |
| IEPA Loan                             | -                          | -                | 403,042                     | 427,894        | 403,042          | 427,894          |
| General Obligation Bonds              | 481,592                    | 726,373          | -                           | -              | 481,592          | 726,373          |
| Tax Increment Revenue<br>Note Payable | 6,216,700                  | 6,499,100        | -                           | -              | 6,216,700        | 6,499,100        |
|                                       | <u>7,215,175</u>           | <u>7,766,972</u> | <u>403,042</u>              | <u>427,894</u> | <u>7,618,217</u> | <u>8,194,866</u> |

Additional information on the Village's debt can be found on pages 54 - 58 of this report.

#### ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village's elected and appointed officials considered many factors when setting the fiscal year 2020 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The Village is faced with a similar economic environment as many of the other local municipalities are faced with, including inflation, unemployment rates, and a slow residential housing market. Budget expenditures for 2021 are expected to remain approximately the same; 2020 being \$4.32 million and 2021 projected at \$4.34 million in the General Fund.

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Village's operations and financial position cannot be determined.

#### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Gilberts' finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Office of the Finance Director, Village of Gilberts, 87 Galligan Road, Gilberts, IL 60136.

## **BASIC FINANCIAL STATEMENTS**

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Fund

Fiduciary Funds

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

**VILLAGE OF GILBERTS, ILLINOIS**

**Statement of Net Position  
April 30, 2020**

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**See Following Page**

# VILLAGE OF GILBERTS, ILLINOIS

## Statement of Net Position April 30, 2020

|   | Governmental<br>Activities | Business-<br>Type<br>Activities | Totals            |
|---|----------------------------|---------------------------------|-------------------|
| <b>ASSETS</b>                                   |                            |                                 |                   |
| Current Assets                                  |                            |                                 |                   |
| Cash and Cash Equivalents                       | \$ 6,316,746               | 5,114,181                       | 11,430,927        |
| Receivables - Net of Allowances                 |                            |                                 |                   |
| Property Taxes                                  | 2,354,756                  | -                               | 2,354,756         |
| Accounts  | 804,844                    | 822,291                         | 1,627,135         |
| Tap on Fees                                     | -                          | 1,413                           | 1,413             |
| Internal Balances                               | 131,128                    | (131,128)                       | -                 |
| Deposits - Insurance                            | 96,968                     | -                               | 96,968            |
| Prepays   | 50,633                     | 22,334                          | 72,967            |
| Total Current Assets                            | <u>9,755,075</u>           | <u>5,829,091</u>                | <u>15,584,166</u> |
| Noncurrent Assets                               |                            |                                 |                   |
| Capital Assets                                  |                            |                                 |                   |
| Nondepreciable                                  | 25,584,853                 | 937,200                         | 26,522,053        |
| Depreciable                                     | 44,421,851                 | 22,165,092                      | 66,586,943        |
| Accumulated Depreciation                        | (25,099,519)               | (7,597,372)                     | (32,696,891)      |
| Total Noncurrent Assets                         | <u>44,907,185</u>          | <u>15,504,920</u>               | <u>60,412,105</u> |
| Total Assets                                    | <u>54,662,260</u>          | <u>21,334,011</u>               | <u>75,996,271</u> |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>           |                            |                                 |                   |
| Deferred Items - IMRF                           | 147,595                    | 90,610                          | 238,205           |
| Deferred Items - Police Pension                 | 1,078,514                  | -                               | 1,078,514         |
| Total Deferred Outflows of Resources            | <u>1,226,109</u>           | <u>90,610</u>                   | <u>1,316,719</u>  |
| Total Assets and Deferred Outflows of Resources | <u>55,888,369</u>          | <u>21,424,621</u>               | <u>77,312,990</u> |

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

|   | Governmental<br>Activities | Business-<br>Type<br>Activities | Totals            |
|---|----------------------------|---------------------------------|-------------------|
| <b>LIABILITIES</b>                                  |                            |                                 |                   |
| Current Liabilities                                 |                            |                                 |                   |
| Accounts Payable                                    | \$ 40,589                  | 70,498                          | 111,087           |
| Accrued Payroll                                     | 21,112                     | 4,021                           | 25,133            |
| Accrued Interest Payable                            | 163,500                    | -                               | 163,500           |
| Deposits Payable                                    | 242,190                    | -                               | 242,190           |
| Other Payables                                      | 527,120                    | 517,372                         | 1,044,492         |
| Due to Other Governments                            | 938                        | -                               | 938               |
| Current Portion of Long-Term Liabilities            | 286,870                    | 25,825                          | 312,695           |
| Total Current Liabilities                           | <u>1,282,319</u>           | <u>617,716</u>                  | <u>1,900,035</u>  |
| Noncurrent Liabilities                              |                            |                                 |                   |
| Compensated Absences Payable                        | 19,166                     | 1,966                           | 21,132            |
| Net Pension Liability - IMRF                        | 387,851                    | 238,106                         | 625,957           |
| Net Pension Liability - Police Pension              | 1,892,377                  | -                               | 1,892,377         |
| General Obligation Bonds Payable                    | 225,000                    | -                               | 225,000           |
| Tax Increment Revenue Note Payable                  | 6,216,700                  | -                               | 6,216,700         |
| Installment Notes Payable                           | 491,396                    | -                               | 491,396           |
| IEPA Loan Payable                                   | -                          | 377,708                         | 377,708           |
| Total Noncurrent Liabilities                        | <u>9,232,490</u>           | <u>617,780</u>                  | <u>9,850,270</u>  |
| Total Liabilities                                   | <u>10,514,809</u>          | <u>1,235,496</u>                | <u>11,750,305</u> |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                |                            |                                 |                   |
| Deferred Items - IMRF                               | 63,506                     | 38,987                          | 102,493           |
| Deferred Items - Police Pension                     | 594,512                    | -                               | 594,512           |
| Property Taxes                                      | 2,354,756                  | -                               | 2,354,756         |
| Total Deferred Inflows of Resources                 | <u>3,012,774</u>           | <u>38,987</u>                   | <u>3,051,761</u>  |
| Total Liabilities and Deferred Inflows of Resources | <u>13,527,583</u>          | <u>1,274,483</u>                | <u>14,802,066</u> |
| <b>NET POSITION</b>                                 |                            |                                 |                   |
| Net Investment in Capital Assets                    | 37,692,010                 | 15,101,878                      | 52,793,888        |
| Restricted - Public Safety                          | 16,705                     | -                               | 16,705            |
| Restricted - Community Days                         | 4,483                      | -                               | 4,483             |
| Restricted - Highways and Streets                   | 870,605                    | -                               | 870,605           |
| Restricted - Capital Projects                       | 854,103                    | -                               | 854,103           |
| Unrestricted  | 2,922,880                  | 5,048,260                       | 7,971,140         |
| Total Net Position                                  | <u>42,360,786</u>          | <u>20,150,138</u>               | <u>62,510,924</u> |

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

**VILLAGE OF GILBERTS, ILLINOIS**

**Statement of Activities  
For the Fiscal Year Ended April 30, 2020**

|                               | Expenses     | Program Revenues           |                                       |                                     |
|-------------------------------|--------------|----------------------------|---------------------------------------|-------------------------------------|
|                               |              | Charges<br>for<br>Services | Operating<br>Grants/<br>Contributions | Capital<br>Grants/<br>Contributions |
| Governmental Activities       |              |                            |                                       |                                     |
| General Government            | \$ 2,109,537 | 1,308,869                  | 28,325                                | -                                   |
| Public Safety                 | 1,519,146    | 395                        | -                                     | -                                   |
| Public Works                  | 1,174,086    | -                          | 519,037                               | -                                   |
| Parks and Recreation          | 56,386       | -                          | -                                     | -                                   |
| Interest on Long-Term Debt    | 367,341      | -                          | -                                     | -                                   |
| Total Governmental Activities | 5,226,496    | 1,309,264                  | 547,362                               | -                                   |
| Business-Type Activities      |              |                            |                                       |                                     |
| Utility                       | 1,752,878    | 1,730,800                  | -                                     | -                                   |
| Total Primary Government      | 6,979,374    | 3,040,064                  | 547,362                               | -                                   |

General Revenues

Taxes

    Property

    Utility

Intergovernmental - Unrestricted

    Income Taxes

    Sales and Use Taxes

    Replacement

Interest

Miscellaneous

Change in Net Position

Net Position - Beginning as Restated

Net Position - Ending

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

| Net (Expenses)/Revenues    |                             |             |
|----------------------------|-----------------------------|-------------|
| Primary Government         |                             |             |
| Governmental<br>Activities | Business-Type<br>Activities | Totals      |
| (772,343)                  | -                           | (772,343)   |
| (1,518,751)                | -                           | (1,518,751) |
| (655,049)                  | -                           | (655,049)   |
| (56,386)                   | -                           | (56,386)    |
| (367,341)                  | -                           | (367,341)   |
| (3,369,870)                | -                           | (3,369,870) |
| -                          | (22,078)                    | (22,078)    |
| (3,369,870)                | (22,078)                    | (3,391,948) |
| 2,095,786                  | -                           | 2,095,786   |
| 384,272                    | -                           | 384,272     |
| 745,576                    | -                           | 745,576     |
| 527,987                    | -                           | 527,987     |
| 397                        | -                           | 397         |
| 155,908                    | 118,903                     | 274,811     |
| 206,322                    | -                           | 206,322     |
| 4,116,248                  | 118,903                     | 4,235,151   |
| 746,378                    | 96,825                      | 843,203     |
| 41,614,408                 | 20,053,313                  | 61,667,721  |
| 42,360,786                 | 20,150,138                  | 62,510,924  |

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

**VILLAGE OF GILBERTS, ILLINOIS**

**Balance Sheet - Governmental Funds  
April 30, 2020**

|   | General          | Capital<br>Projects<br>TIF #2 | Nonmajor         | Totals           |
|---|------------------|-------------------------------|------------------|------------------|
| <b>ASSETS</b>   |                  |                               |                  |                  |
| Cash and Investments  | \$ 4,685,094     | 282,060                       | 1,349,592        | 6,316,746        |
| Receivables - Net of Allowances                                       |                  |                               |                  |                  |
| Property Taxes  | 1,223,720        | 941,597                       | 189,439          | 2,354,756        |
| Accounts  | 783,892          | 551                           | 20,402           | 804,845          |
| Due from Other Funds  | 196,500          | 79,367                        | 75,761           | 351,628          |
| Deposits - Insurance  | 96,968           | -                             | -                | 96,968           |
| Prepays   | 49,928           | -                             | 705              | 50,633           |
|   |                  |                               |                  | <u>50,633</u>    |
| Total Assets  | <u>7,036,102</u> | <u>1,303,575</u>              | <u>1,635,899</u> | <u>9,975,576</u> |
| <b>LIABILITIES</b>  |                  |                               |                  |                  |
| Accounts Payable  | 37,168           | 550                           | 2,871            | 40,589           |
| Accrued Payroll   | 21,112           | -                             | -                | 21,112           |
| Deposits Payable  | 242,190          | -                             | -                | 242,190          |
| Other Payables  | 517,372          | -                             | 9,748            | 527,120          |
| Due to Other Funds  | 155,128          | -                             | 65,373           | 220,501          |
| Due to Other Governments  | 938              | -                             | -                | 938              |
| Total Liabilities   | <u>973,908</u>   | <u>550</u>                    | <u>77,992</u>    | <u>1,052,450</u> |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                  |                  |                               |                  |                  |
| Property Taxes  | 1,223,720        | 941,597                       | 189,439          | 2,354,756        |
| Total Liabilities and Deferred Inflows<br>of Resources                | <u>2,197,628</u> | <u>942,147</u>                | <u>267,431</u>   | <u>3,407,206</u> |
| <b>FUND BALANCES</b>  |                  |                               |                  |                  |
| Nonspendable  | 49,928           | -                             | 705              | 50,633           |
| Restricted  | 16,705           | 361,428                       | 1,367,763        | 1,745,896        |
| Committed   | 2,382,848        | -                             | -                | 2,382,848        |
| Unassigned  | 2,388,993        | -                             | -                | 2,388,993        |
| Total Fund Balances   | <u>4,838,474</u> | <u>361,428</u>                | <u>1,368,468</u> | <u>6,568,370</u> |
| Total Liabilities, Deferred Inflows of<br>Resources and Fund Balances | <u>7,036,102</u> | <u>1,303,575</u>              | <u>1,635,899</u> | <u>9,975,576</u> |

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



**VILLAGE OF GILBERTS, ILLINOIS**

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

**April 30, 2020**

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|   |                     |
|---|---------------------|
| <b>Total Governmental Fund Balances</b> | <b>\$ 6,568,370</b> |
|---|---------------------|

Amounts reported for governmental activities in the Statement of Net Position  
are different because:

|   |            |
|---|------------|
| Capital assets used in governmental activities are not financial<br>resources and therefore, are not reported in the funds. | 44,907,185 |
|---|------------|

Deferred outflows (inflows) of resources related to the pensions not reported  
in the funds.

|                                 |         |
|---------------------------------|---------|
| Deferred Items - IMRF           | 84,089  |
| Deferred Items - Police Pension | 484,002 |

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

|  |                  |
|--|------------------|
| Compensated Absences Payable           | (23,957)         |
| Net Pension Liability - IMRF           | (387,851)        |
| Net Pension Liability - Police Pension | (1,892,377)      |
| General Obligation Bonds Payable       | (481,592)        |
| Tax Increment Revenue Note Payable     | (6,216,700)      |
| Installment Notes Payable              | (516,883)        |
| Accrued Interest Payable               | <u>(163,500)</u> |

|  |                                 |
|--|---------------------------------|
| <b>Net Position of Governmental Activities</b> | <b><u><u>42,360,786</u></u></b> |
|--|---------------------------------|

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

VILLAGE OF GILBERTS, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2020

|  | General          | Capital<br>Projects<br>TIF #2 | Nonmajor         | Totals           |
|--|------------------|-------------------------------|------------------|------------------|
| <b>Revenues</b>  |                  |                               |                  |                  |
| Taxes  | \$ 1,569,633     | 754,743                       | 155,682          | 2,480,058        |
| Licenses, Permits and Fees   | 140,499          | -                             | -                | 140,499          |
| Intergovernmental  | 1,302,285        | -                             | 519,037          | 1,821,322        |
| Charges for Services   | 1,137,773        | -                             | -                | 1,137,773        |
| Fines and Forfeits   | 30,992           | -                             | -                | 30,992           |
| Interest   | 94,996           | 1,492                         | 59,420           | 155,908          |
| Miscellaneous  | 164,585          | -                             | 41,737           | 206,322          |
| <b>Total Revenues</b>  | <b>4,440,763</b> | <b>756,235</b>                | <b>775,876</b>   | <b>5,972,874</b> |
| <b>Expenditures</b>  |                  |                               |                  |                  |
| <b>Current</b>   |                  |                               |                  |                  |
| General Government   | 1,085,894        | -                             | 54,364           | 1,140,258        |
| Public Safety  | 1,654,391        | -                             | -                | 1,654,391        |
| Public Works   | 1,002,401        | -                             | -                | 1,002,401        |
| Parks and Recreation   | 56,386           | -                             | -                | 56,386           |
| Capital Outlay   | 64,725           | -                             | 63,421           | 128,146          |
| <b>Debt Service</b>  |                  |                               |                  |                  |
| Principal Retirement   | 64,397           | 282,400                       | 205,000          | 551,797          |
| Interest and Fiscal Charges  | 16,436           | 336,260                       | 25,800           | 378,496          |
| <b>Total Expenditures</b>  | <b>3,944,630</b> | <b>618,660</b>                | <b>348,585</b>   | <b>4,911,875</b> |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b> | <b>496,133</b>   | <b>137,575</b>                | <b>427,291</b>   | <b>1,060,999</b> |
| <b>Other Financing Sources (Uses)</b>                                |                  |                               |                  |                  |
| Transfers In   | 393,856          | -                             | 173,041          | 566,897          |
| Transfers Out  | (173,041)        | -                             | (393,856)        | (566,897)        |
|  | <b>220,815</b>   | <b>-</b>                      | <b>(220,815)</b> | <b>-</b>         |
| <b>Net Change in Fund Balances</b>                                   | <b>716,948</b>   | <b>137,575</b>                | <b>206,476</b>   | <b>1,060,999</b> |
| <b>Fund Balances - Beginning as Restated</b>                         | <b>4,121,526</b> | <b>223,853</b>                | <b>1,161,992</b> | <b>5,507,371</b> |
| <b>Fund Balances - Ending</b>  | <b>4,838,474</b> | <b>361,428</b>                | <b>1,368,468</b> | <b>6,568,370</b> |

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

**VILLAGE OF GILBERTS, ILLINOIS**

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

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

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**Net Change in Fund Balances - Total Governmental Funds** \$ 1,060,999

Amounts reported for governmental activities in the Statement of Activities  
are different because:

Governmental funds report capital outlays as expenditures. However, in the  
Statement of Activities the cost of those assets is allocated over their estimated  
useful lives and reported as depreciation expense.

Depreciation Expense (1,088,466)

The net effect of deferred outflows (inflows) of resources related to the pensions  
not reported in the funds.

Change in Deferred Items - IMRF (73,705)

Change in Deferred Items - Police Pension (473,424)

The issuance of long-term debt provides current financial resources to  
governmental funds, while the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable 3,656

Change in Net Pension Liability - IMRF 80,389

Change in Net Pension Liability - Police Pension 673,977

Retirement of Debt 551,797

Changes to accrued interest on long-term debt in the Statement of Activities  
do not require the use of current financial resources and, therefore, are not  
reported as expenditures in the governmental funds.

11,155

**Changes in Net Position of Governmental Activities**

746,378

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

VILLAGE OF GILBERTS, ILLINOIS

Statement of Net Position - Proprietary Fund  
April 30, 2020

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|   | Business-Type<br>Activities<br><u>Utility</u> |
|---|---|
| <b>ASSETS</b>                                   |   |
| Current Assets                                  |   |
| Cash and Investments                            | \$ 5,114,181                                  |
| Receivables - Net of Allowances                 |   |
| Accounts - Customer                             | 822,291                                       |
| Tap on Fees - Old Town                          | 1,412   |
| Due from Other Funds                            | 499   |
| Prepays   | 22,334  |
| Total Current Assets                            | <u>5,960,717</u>                              |
| Noncurrent Assets                               |   |
| Capital Assets                                  |   |
| Nondepreciable                                  | 937,200                                       |
| Depreciable                                     | 22,165,092                                    |
| Accumulated Depreciation                        | <u>(7,597,372)</u>                            |
| Total Noncurrent Assets                         | <u>15,504,920</u>                             |
| Total Assets                                    | <u>21,465,637</u>                             |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>           |   |
| Deferred Items - IMRF                           | <u>90,610</u>                                 |
| Total Assets and Deferred Outflows of Resources | <u>21,556,247</u>                             |

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

|   | Business-Type<br>Activities<br><u>Utility</u> |
|---|---|
| <b>LIABILITIES</b>                                  |   |
| Current Liabilities                                 |   |
| Accounts Payable                                    | \$ 70,498                                     |
| Accrued Payroll                                     | 4,021   |
| Other Payables                                      | 517,372                                       |
| Due to Other Funds                                  | 131,626                                       |
| Compensated Absences                                | 491   |
| IEPA Loan Payable                                   | 25,334  |
| Total Current Liabilities                           | <u>749,342</u>                                |
| Noncurrent Liabilities                              |   |
| Compensated Absences                                | 1,966   |
| Net Pension Liability - IMRF                        | 238,106                                       |
| IEPA Loan Payable                                   | 377,708                                       |
| Total Noncurrent Liabilities                        | <u>617,780</u>                                |
| Total Liabilities                                   | <u>1,367,122</u>                              |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                |   |
| Deferred Items - IMRF                               | <u>38,987</u>                                 |
| Total Liabilities and Deferred Inflows of Resources | <u>1,406,109</u>                              |
| <b>NET POSITION</b>                                 |   |
| Net Investment in Capital Assets                    | 15,101,878                                    |
| Committed - Capital Projects                        | 304,154                                       |
| Unrestricted  | <u>4,744,106</u>                              |
| Total Net Position                                  | <u><u>20,150,138</u></u>                      |

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

VILLAGE OF GILBERTS, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund  
For the Fiscal Year Ended April 30, 2020

|                                  | <u>Business-Type<br/>Activities<br/>Utility</u> |
|----------------------------------|---|
| Operating Revenues               |   |
| Charges for Services             | \$ 1,676,126                                    |
| Sales of Water Meters            | 8,920   |
| Other Operating Revenues         | 36,420  |
| Total Operating Revenues         | <u>1,721,466</u>                                |
| Operating Expenses               |   |
| Operations                       |   |
| Water                            | 703,730   |
| Wastewater                       | 559,671   |
| Depreciation                     | 481,454   |
| Total Operating Expenses         | <u>1,744,855</u>                                |
| Operating Income (Loss)          | <u>(23,389)</u>                                 |
| Nonoperating Revenues (Expenses) |   |
| Interest Income                  | 118,903   |
| Tap-On Fees                      | 9,334   |
| Interest Expense                 | (8,023)   |
|                                  | <u>120,214</u>                                  |
| Change in Net Position           | 96,825  |
| Net Position - Beginning         | <u>20,053,313</u>                               |
| Net Position - Ending            | <u><u>20,150,138</u></u>                        |

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

**VILLAGE OF GILBERTS, ILLINOIS**

**Statement of Cash Flows - Proprietary Fund  
For the Fiscal Year Ended April 30, 2020**

|   | Business-Type<br>Activities |
|---|-----------------------------|
|   | <u>Utility</u>              |
| Cash Flows from Operating Activities                              |                             |
| Receipts from Customers and Users                                 | \$ 1,609,267                |
| Payments to Suppliers   | (652,194)                   |
| Payments to Employees   | (344,432)                   |
|   | <u>612,641</u>              |
| Cash Flows from Capital and Related<br>Financing Activities       |                             |
| Interest on Installment Loan                                      | (8,023)                     |
| Principal Paid on Installment Loan                                | (24,852)                    |
|   | <u>(32,875)</u>             |
| Cash Flows from Investing Activities                              |                             |
| Interest Received   | <u>118,903</u>              |
| Net Change in Cash and Cash Equivalents                           | 698,669                     |
| Cash and Cash Equivalents - Beginning                             | <u>4,415,512</u>            |
| Cash and Cash Equivalents - Ending                                | <u><u>5,114,181</u></u>     |
| Reconciliation of Operating Income to Net Cash                    |                             |
| Provided (Used) by Operating Activities                           |                             |
| Operating Income (Loss)   | (23,389)                    |
| Adjustments to Reconcile Operating Income (Loss)                  |                             |
| Income to Net Cash Provided by<br>(Used in) Operating Activities: |                             |
| Other Income (Expense)  | 9,334                       |
| Depreciation Expense  | 481,454                     |
| (Increase) Decrease in Current Assets                             | (121,533)                   |
| Increase (Decrease) in Current Liabilities                        | <u>266,775</u>              |
| Net Cash Provided by Operating Activities                         | <u><u>612,641</u></u>       |

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

**VILLAGE OF GILBERTS, ILLINOIS**

**Statement of Fiduciary Net Position  
April 30, 2020**

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|                                 | <u>Pension Trust</u><br><u>Police Pension</u> | <u>Custodial</u><br><u>Special</u><br><u>Service Areas</u> |
|---------------------------------|---|--|
| <b>ASSETS</b>                   |   |  |
| Cash and Cash Equivalents       | \$ 572,247                                    | 10,168,260   |
| Investments                     |   |  |
| U.S. Treasury Securities        | 847,515                                       | -  |
| U.S. Agency Securities          | 59,058  | -  |
| Corporate Bonds                 | 950,567                                       | -  |
| Mutual Funds                    | 1,388,177                                     | -  |
| Receivables - Net of Allowances |   |  |
| Accrued Interest                | <u>12,708</u>                                 | <u>-</u>   |
| <b>NET POSITION</b>             |   |  |
| Net Position Restricted         | <u><u>3,830,272</u></u>                       | <u><u>10,168,260</u></u>                                   |

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



**VILLAGE OF GILBERTS, ILLINOIS**

**Statement of Changes in Fiduciary Net Position  
For the Fiscal Year Ended April 30, 2020**

|   | <u>Pension Trust</u><br><u>Police Pension</u> | <u>Custodial</u><br><u>Special</u><br><u>Service Areas</u> |
|---|---|--|
| Additions   |   |  |
| Contributions - Employer                          | \$ 390,789                                    | -  |
| Contributions - Plan Members                      | 452,286                                       | -  |
| Property Taxes                                    | -   | 2,822,414  |
|   | <hr/>   | <hr/>  |
| Total Contributions                               | 843,075                                       | 2,822,414  |
| Investment Income                                 |   |  |
| Interest Earned                                   | 124,879                                       | 214,752  |
| Net Change in Fair Value                          | (92,407)                                      | -  |
|   | <hr/>   | <hr/>  |
|   | 32,472  | 214,752  |
| Less Investment Expenses                          | (12,793)                                      | -  |
| Net Investment Income                             | <hr/>   | <hr/>  |
|   | 19,679  | 214,752  |
|   | <hr/>   | <hr/>  |
| Total Additions                                   | 862,754                                       | 3,037,166  |
| Deductions  |   |  |
| Administration                                    | 19,844  | 282,842  |
| Refunds   | 6,650   | -  |
| Professional Services                             | -   | 3,442,132  |
| Payment to Bondholders                            | -   | 444,996  |
| Debt Service                                      | <hr/>   | <hr/>  |
| Principal and Interest                            | -   | 1,838,218  |
|   | <hr/>   | <hr/>  |
| Total Deductions                                  | 26,494  | 6,008,188  |
| Change in Fiduciary Net Position                  | 836,260                                       | (2,971,022)  |
| Net Position Restricted for                       |   |  |
| Beginning   |   |  |
| Pensions  | 2,994,012                                     | -  |
| Individuals, Organizations, and Other Governments | -   | 13,139,282   |
|   | <hr/>   | <hr/>  |
|   | 2,994,012                                     | 13,139,282   |
|   | <hr/>   | <hr/>  |
| Ending  | 3,830,272                                     | 10,168,260   |

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

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Gilberts (Village), Illinois, incorporated in 1890, is a municipal corporation governed by an elected president and six-member Board of Trustees. The Village's major operations include police safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, water and sanitation, and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

#### REPORTING ENTITY

The Village's financial reporting entity comprises the following:

|                     |                     |
|---------------------|---------------------|
| Primary Government: | Village of Gilberts |
|---------------------|---------------------|

In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

#### Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. The pension board consists of two members appointed by the Village President, one elected member by pension beneficiaries and two elected members are active police employees. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a pension trust fund.

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements April 30, 2020

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

#### BASIS OF PRESENTATION

##### Government-Wide Statements

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

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

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

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

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

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

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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

#### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements

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

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

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

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

##### Governmental Funds

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

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

*Special revenue funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains two nonmajor special revenue funds, the Motor Fuel Tax Fund and the Community Days Fund.

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Governmental Funds – Continued

*Capital projects funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains one major capital projects fund, the TIF #2, which is used to account for activities associated with the redevelopment within the Tax Increment Financing District #2. The Village also maintains two nonmajor capital project funds, the TIF #1 Fund and the Road Improvement Fund.

#### Proprietary Funds

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

*Enterprise funds* are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs.

The Village maintains one major enterprise fund, the Utility Fund, which is used to account for the provision of water and wastewater treatment services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

#### Fiduciary Funds

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

*Pension trust funds* are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to be used for disability and retirement annuity payments to employees covered by the plan.

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Fiduciary Funds – Continued

*Custodial funds* are used to account for assets held by the Village in a purely custodial capacity. The Special Services Area #9 Fund is used to account for debt service payments made by property holders relative to Special Service Area Bonds issued. The Special Services Area #15 Fund is used to account for debt service payments made by property holders relative to Special Service Area Bonds issued. The Special Services Area #24 Fund is used to account for debt service payments made by property holders relative to Special Service Area Bonds issued. The Special Services Area #25 Fund is used to account for debt service payments made by property holders relative to Special Service Area Bonds issued.

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

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

#### Measurement Focus

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

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

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

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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

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

##### Measurement Focus – Continued

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

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

##### Basis of Accounting

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

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70.

A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

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

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

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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

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

##### Basis of Accounting – Continued

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

##### Cash and Investments

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

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

##### Receivables

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

##### Prepays

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



**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2020**

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

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

**Interfund Receivables, Payables and Activity**

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

**Capital Assets**

Capital assets purchased or acquired with an original cost of \$10,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

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

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

|                          |               |
|--------------------------|---------------|
| Land Improvements        | 15 - 20 Years |
| Buildings and Structures | 10 - 45 Years |
| Machinery and Equipment  | 3 - 30 Years  |
| Infrastructure           | 20 - 50 Years |

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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

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

##### Compensated Absences

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

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

##### Deferred Outflows/Inflows of Resources

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

##### Long-Term Obligations

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

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

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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

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

##### Net Position

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

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

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

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

### NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. The level of control where expenditures may not exceed the budget is the fund level of activity. All annual budgets lapse at fiscal year-end.

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

The proposed budget is presented to the governing body for review. The Board holds public hearings and may add to, subtract from, or change budgeted amounts, but may not change the form of the budget.

Management is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board. Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, supplementary appropriations were necessary.

**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

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

**BUDGETARY INFORMATION – Continued**

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND**

The following fund had an excess of actual expenditures over budget as of the date of this report:

| Fund   | Excess   |
|--------|----------|
| TIF #2 | \$ 1,331 |

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

**DEPOSITS AND INVESTMENTS**

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

Permitted Deposits and Investments – Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds. Pension funds may also invest in certain non-U.S. obligations, mortgages, veteran's loans, life insurance company contracts, money market mutual funds and common and preferred stocks.

The deposits and investments of the Pension Fund are held separately from those of other Village funds. Statutes authorize the Pension Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund (Formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Fund's plan net position; and corporate bonds managed through an

## VILLAGE OF GILBERTS, ILLINOIS

### Notes to the Financial Statements

April 30, 2020

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

##### DEPOSITS AND INVESTMENTS – Continued

investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase. Pension Funds with plan net position of \$2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds. Pension Funds with plan net position of at least \$5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, Pension Funds with plan net position of at least \$10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

Illinois Funds is an investment pool managed by the Illinois public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

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

*Deposits and Investments.* At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$4,279,611 and the bank balances totaled \$4,291,097. In addition, the Village has \$7,151,316 invested in the Illinois Funds at year-end, which are measured at net asset value determined by the pool.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market. The maturity of the Village's investments in the Illinois Funds is less than one year.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village limits its exposure to credit risk by primarily investing in external investment pools. At year-end, the Village's investment in the Illinois Funds was rated AAAM by Standard & Poor's.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, with the collateral held by the Village, an independent third-party, or the Federal Reserve Bank in the Village's name. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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

#### DEPOSITS AND INVESTMENTS – Continued

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

*Custodial Credit Risk – Continued.* For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy does not address this risk. To limit its exposure, the Village requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts and a written custodial agreement. At year-end, the Village's investment in the Illinois Funds is not subject to custodial credit risk.

*Concentration of Credit Risk.* This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy requires diversification of investments to avoid unreasonable risk. Furthermore, concentration in short-term corporation obligations will not exceed 90% of the limit contained in Illinois law. At year-end, the Village does not have any investments over 5 percent of the total cash and investments portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

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

*Deposits.* At year-end, the carrying amount of the Police Pension Fund's deposits totaled \$572,247 and the bank balances totaled \$531,304.

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

| Investment Type          | Fair Value | Investment Maturities (in Years) |           |         |              |
|--------------------------|------------|----------------------------------|-----------|---------|--------------|
|                          |            | Less Than 1                      | 1 to 5    | 6 to 10 | More Than 10 |
| U.S. Treasury Securities | \$ 847,515 | -                                | 560,550   | 286,965 | -            |
| U.S. Agency Securities   | 59,058     | -                                | -         | -       | 59,058       |
| Corporate Bonds          | 950,567    | 15,508                           | 604,509   | 330,550 | -            |
|                          | 1,857,140  | 15,508                           | 1,165,059 | 617,515 | 59,058       |

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements April 30, 2020

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

#### DEPOSITS AND INVESTMENTS – Continued

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

*Investments – Continued.* The Fund has the following recurring fair value measurements as of April 30, 2020:

| Investments by Fair Value Level       | Total      | Fair Value Measurements Using  |   |  |
|---------------------------------------|------------|--|---|--|
|                                       |            | Quoted<br>Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
| Debt Securities                       |            |  |   |  |
| U.S. Treasury Securities              | \$ 847,515 | 847,515  | -   | -  |
| U.S. Agency Securities                | 59,058     | -  | 59,058  | -  |
| Corporate Bonds                       | 950,567    | -  | 950,567   | -  |
| Equity Securities                     |            |  |   |  |
| Mutual Funds                          | 1,388,177  | 1,388,177  | -   | -  |
| Total Investments by Fair Value Level | 3,245,317  | 2,235,692  | 1,009,625   | -  |

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

*Interest Rate Risk.* In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for all reasonably anticipated operating requirements while providing a reasonable rate of return based on the current market.

*Credit Risk.* The Fund limits its exposure to credit risk by primarily investing in U.S. Treasuries and Agencies and equity mutual funds. At year-end, the funds invested in the Corporate Bonds are rated AA- to BBB+ by Standards & Poor's.

*Custodial Credit Risk.* The Fund's investment policy does not limit custodial credit risk for deposits. At year-end, the entire bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For investments, the Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts.

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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

#### DEPOSITS AND INVESTMENTS – Continued

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

*Concentration Credit Risk.* The Fund’s investment policy requires diversification of investment to avoid unreasonable risk but does not establish specific maximum portfolio percentages. Specifically, the fund’s investment policy states the following target asset allocation guidelines shall be followed: equities at 10%, fixed income securities at 85% and cash at 5%. At year end, the Fund’s investments are within range of the target allocations described above. In addition to the securities and fair values listed above, the Fund also has \$1,388,177 invested in mutual funds. At year-end, the Fund has no investments over 5 percent of net plan position available for retirement benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

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

| Asset Class               | Target | Long-Term<br>Expected Real<br>Rate of Return |
|---------------------------|--------|--|
| Fixed Income              | 55%    | 2.3%   |
| Equities                  | 45%    | 3.4%   |
| Cash and Cash Equivalents | 0%     | 0.0%   |

Illinois Compiled Statutes (ILCS) limit the Fund’s investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

The long-term expected rate of return on the Fund’s investments was determined using an asset allocation study conducted by the Fund’s investment management consultant in September 2020 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund’s target asset allocation as of April 30, 2020 are listed in the table above.

#### Rate of Return

For the year ended April 30, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 3.85%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.



**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

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

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

|                                      | Beginning<br>Balances | Increases          | Decreases | Ending<br>Balances |
|--------------------------------------|-----------------------|--------------------|-----------|--------------------|
| Nondepreciable Capital Assets        |                       |                    |           |                    |
| Land                                 | \$ 25,584,853         | -                  | -         | 25,584,853         |
| Depreciable Capital Assets           |                       |                    |           |                    |
| Land Improvements                    | 2,092,048             | -                  | -         | 2,092,048          |
| Buildings and Structures             | 2,184,371             | -                  | -         | 2,184,371          |
| Machinery and Equipment              | 1,573,760             | -                  | -         | 1,573,760          |
| Infrastructure                       | 38,571,672            | -                  | -         | 38,571,672         |
|                                      | <u>44,421,851</u>     | -                  | -         | <u>44,421,851</u>  |
| Less Accumulated Depreciation        |                       |                    |           |                    |
| Land Improvements                    | 807,846               | 90,387             | -         | 898,233            |
| Buildings and Structures             | 925,515               | 43,687             | -         | 969,202            |
| Machinery and Equipment              | 1,324,139             | 70,188             | -         | 1,394,327          |
| Infrastructure                       | 20,953,553            | 884,204            | -         | 21,837,757         |
|                                      | <u>24,011,053</u>     | <u>1,088,466</u>   | -         | <u>25,099,519</u>  |
| Total Net Depreciable Capital Assets | <u>20,410,798</u>     | <u>(1,088,466)</u> | -         | <u>19,322,332</u>  |
| Total Net Capital Assets             | <u>45,995,651</u>     | <u>(1,088,466)</u> | -         | <u>44,907,185</u>  |

Depreciation expense was charged to governmental activities as follows:

|                    |                  |
|--------------------|------------------|
| General Government | \$ 979,619       |
| Public Safety      | 65,308           |
| Public Works       | <u>43,539</u>    |
|                    | <u>1,088,466</u> |

**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

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

**CAPITAL ASSETS – Continued**

**Business-Type Activities**

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

|                                      | Beginning<br>Balances | Increases        | Decreases | Ending<br>Balances |
|--------------------------------------|-----------------------|------------------|-----------|--------------------|
| Nondepreciable Capital Assets        |                       |                  |           |                    |
| Land                                 | \$ 937,200            | -                | -         | 937,200            |
| Depreciable Capital Assets           |                       |                  |           |                    |
| Buildings and Structures             | 12,239,058            | -                | -         | 12,239,058         |
| Infrastructure                       | 9,926,035             | -                | -         | 9,926,035          |
|                                      | <u>22,165,093</u>     | -                | -         | <u>22,165,093</u>  |
| Less Accumulated Depreciation        |                       |                  |           |                    |
| Buildings and Structures             | 3,951,810             | 282,933          | -         | 4,234,743          |
| Infrastructure                       | 3,164,109             | 198,521          | -         | 3,362,630          |
|                                      | <u>7,115,919</u>      | <u>481,454</u>   | -         | <u>7,597,373</u>   |
| Total Net Depreciable Capital Assets | <u>15,049,174</u>     | <u>(481,454)</u> | -         | <u>14,567,720</u>  |
| Total Net Capital Assets             | <u>15,986,374</u>     | <u>(481,454)</u> | -         | <u>15,504,920</u>  |

Depreciation expense was charged to business-type as follows:

|         |                   |
|---------|-------------------|
| Utility | <u>\$ 481,454</u> |
|---------|-------------------|

**PROPERTY TAXES**

Property taxes for 2019 attach as an enforceable lien on January 1 on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Kane County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

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

**INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

**Interfund Balances**

Interfund balances result from the time lag between when transactions are recorded in the accounting system and payments between funds are made. The composition of interfund balances as of the date of this report, is as follows:

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u>         |
|------------------------|---------------------|-----------------------|
| General                | Utility             | \$ 131,626            |
| General                | MFT                 | 64,874                |
| TIF #2                 | General             | 79,367                |
| TIF #1                 | General             | 75,761                |
| Utility                | Community Days      | <u>499</u>            |
|                        |                     | <u><u>352,127</u></u> |

**Interfund Transfers**

Interfund transfers for the year consisted of the following:

| <u>Transfer In</u>    | <u>Transfer Out</u>   | <u>Amount</u>         |
|-----------------------|-----------------------|-----------------------|
| General               | Nonmajor Governmental | \$ 393,856 (1)        |
| Nonmajor Governmental | General               | <u>173,041 (2)</u>    |
|                       |                       | <u><u>566,897</u></u> |

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

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

**LONG-TERM DEBT**

**General Obligation Alternate Revenue Source Bonds**

The Village issues bonds to provide funds for the acquisition and construction of major capital facilities. General obligation alternate revenue source bonds provide for the collection, segregation and distribution of certain income taxes received by the Village for the payment of principal and interest on the alternate revenue source bonds. General obligation alternate revenue source bonds outstanding are as follows:

| Issue   | Fund Debt<br>Retired by | Beginning<br>Balances | Issuances | Retirements    | Ending<br>Balances |
|---|-------------------------|-----------------------|-----------|----------------|--------------------|
| \$356,656 Taxable General Obligation Alternate Revenue Source Bonds of 2010 - Due in annual installments of \$32,262 to \$41,592 plus interest of 1.15% to 4.80% through December 15, 2020. | General                 | \$ 81,373             | -         | 39,781         | 41,592             |
| \$1,975,000 General Obligation Alternate Revenue Source Bonds of 2011 - Due in annual installments of \$175,000 to \$225,000 plus interest of 2.00% to 4.00% through December 1, 2021.      | General                 | 645,000               | -         | 205,000        | 440,000            |
|   |                         | <u>726,373</u>        | <u>-</u>  | <u>244,781</u> | <u>481,592</u>     |

**Installment Notes Payable**

The Village enters into installment notes to provide funds for the acquisition of capital assets. Installment notes currently outstanding are as follows:

| Issue   | Fund Debt<br>Retired by | Beginning<br>Balances | Issuances | Retirements | Ending<br>Balances |
|---|-------------------------|-----------------------|-----------|-------------|--------------------|
| \$593,824 Installment Note Payable of 2017 - Due in annual installments of \$42,126 to \$503,371 including interest at 3.25% through January 9, 2022. | General                 | \$ 541,499            | -         | 24,616      | 516,883            |

**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

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

**LONG-TERM DEBT – Continued**

**Tax Increment Revenue Notes**

The Village issued a tax increment revenue note that is dedicated to the development of the Prairie Business Park through Interstate Partners. The notes will be repaid only from the tax increment generated by the applicable tax increment financing district; therefore, no repayment schedule is available. The notes shall not be deemed to constitute an indebtedness or a loan against the general taxing powers or credit of the Village. Tax increment revenue notes currently outstanding are as follows:

| Issue  | Fund Debt<br>Retired by | Beginning<br>Balances | Issuances | Retirements | Ending<br>Balances |
|--|-------------------------|-----------------------|-----------|-------------|--------------------|
| \$7,100,000 Tax Increment Revenue Note A of 2014 - Due in annual installments equal to 90% of incremental property taxes received plus interest of 5.00% through November 1, 2034. | TIF #2                  | \$ 6,499,100          | -         | 282,400     | <u>6,216,700</u>   |

**Illinois Environmental Protection Agency (IEPA) Loans Payable**

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

| Issue  | Fund Debt<br>Retired by | Beginning<br>Balances | Issuances | Retirements | Ending<br>Balances |
|--|-------------------------|-----------------------|-----------|-------------|--------------------|
| IEPA (L17-4866) Loan Payable of 2014 - due in semi-annual installments of \$16,495 including interest at 1.93% through April 10, 2034. | Utility                 | \$ 427,894            | -         | 24,852      | <u>403,042</u>     |

**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

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

**LONG-TERM DEBT – Continued**

**Long-Term Liability Activity**

Changes in long-term liabilities during the fiscal year were as follows:

| Type of Debt                           | Beginning Balances | Additions    | Deductions       | Ending Balances  | Amounts Due within One Year |
|--|--------------------|--------------|------------------|------------------|-----------------------------|
| <b>Governmental Activities</b>         |                    |              |                  |                  |                             |
| Compensated Absences                   | \$ 27,613          | 3,656        | 7,312            | 23,957           | 4,791                       |
| Net Pension Liability - IMRF           | 468,240            | -            | 80,389           | 387,851          | -                           |
| Net Pension Liability - Police Pension | 2,566,354          | -            | 673,977          | 1,892,377        | -                           |
| General Obligation Bonds               | 726,373            | -            | 244,781          | 481,592          | 256,592                     |
| Tax Increment Revenue Note Payable     | 6,499,100          | -            | 282,400          | 6,216,700        | -                           |
| Installment Notes Payable              | 541,499            | -            | 24,616           | 516,883          | 25,487                      |
|  | <u>10,829,179</u>  | <u>3,656</u> | <u>1,313,475</u> | <u>9,519,360</u> | <u>286,870</u>              |
| <b>Business-Type Activities</b>        |                    |              |                  |                  |                             |
| Compensated Absences                   | 1,095              | 2,724        | 1,362            | 2,457            | 491                         |
| Net Pension Liability - IMRF           | 238,892            | -            | 786              | 238,106          | -                           |
| IEPA Loan Payable                      | 427,894            | -            | 24,852           | 403,042          | 25,334                      |
|  | <u>667,881</u>     | <u>2,724</u> | <u>27,000</u>    | <u>643,605</u>   | <u>25,825</u>               |

For governmental activities, the General Fund makes payments on the compensated absences, the net pension liabilities, the general obligation bonds, and the installment notes payable. The TIF #2 Fund makes payments on the tax increment revenue note payable.

For business-type activities, the Utility Fund makes payments on the compensated absences, the net pension liability, and the IEPA loan payable.

**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

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

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity**

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

| Fiscal<br>Year | Governmental Activities     |          |                      |          | Business-Type Activities |          |
|----------------|-----------------------------|----------|----------------------|----------|--------------------------|----------|
|                | General Obligation<br>Bonds |          | Installment<br>Notes |          | Installment<br>Notes     |          |
|                | Principal                   | Interest | Principal            | Interest | Principal                | Interest |
| 2021           | \$ 256,592                  | 19,596   | 25,487               | 16,639   | 25,334                   | 7,657    |
| 2022           | 225,000                     | 9,000    | 491,396              | 11,975   | 25,826                   | 7,165    |
| 2023           | -                           | -        | -                    | -        | 26,326                   | 6,665    |
| 2024           | -                           | -        | -                    | -        | 26,836                   | 6,155    |
| 2025           | -                           | -        | -                    | -        | 27,357                   | 5,634    |
| 2026           | -                           | -        | -                    | -        | 27,887                   | 5,104    |
| 2027           | -                           | -        | -                    | -        | 28,428                   | 4,563    |
| 2028           | -                           | -        | -                    | -        | 28,979                   | 4,012    |
| 2029           | -                           | -        | -                    | -        | 29,542                   | 3,449    |
| 2030           | -                           | -        | -                    | -        | 30,114                   | 2,877    |
| 2031           | -                           | -        | -                    | -        | 30,698                   | 2,293    |
| 2032           | -                           | -        | -                    | -        | 31,294                   | 1,697    |
| 2033           | -                           | -        | -                    | -        | 31,901                   | 1,090    |
| 2034           | -                           | -        | -                    | -        | 32,520                   | 471      |
| Totals         | 481,592                     | 28,596   | 516,883              | 28,614   | 403,042                  | 58,832   |

**Noncommitment Debt**

**Special Service Area Bonds**

Special service area bonds outstanding as of the date of this report totaled \$44,170,000. These bonds are not an obligation of the Village and are secured by the levy of annual tax on the real property within the special service area. The Village is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the tax, and forwarding the collections to bondholders. Special service area bonds outstanding are comprised of the following as of April 30, 2020:

|                          |                   |
|--------------------------|-------------------|
| Special Service Area #9  | \$ 13,060,000     |
| Special Service Area #15 | 9,710,000         |
| Special Service Area #24 | 8,279,000         |
| Special Service Area #25 | 13,121,000        |
|                          | <u>44,170,000</u> |

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements April 30, 2020

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

#### LONG-TERM DEBT – Continued

##### Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides “...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality’s 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979.”

|   |                       |
|---|-----------------------|
| Assessed Valuation - 2019 Levy              | <u>\$ 228,395,476</u> |
| Legal Debt Limit - 8.625% of Assessed Value | 19,699,110            |
| Amount of Debt Applicable to Limit          |                       |
| Installment Notes Payable                   | <u>516,883</u>        |
| Legal Debt Margin                           | <u>19,182,227</u>     |

#### NET POSITION/ FUND BALANCE

##### Net Position Classifications

Net Investment in capital assets was comprised of the following as of April 30, 2020:

|  |                   |
|--|-------------------|
| Governmental Activities                          |                   |
| Capital Assets - Net of Accumulated Depreciation | \$ 44,907,185     |
| Less Capital Related Debt:                       |                   |
| Taxable General Obligation ARS Bonds of 2010     | (41,592)          |
| General Obligation ARS Bonds of 2011             | (440,000)         |
| Tax Increment Revenue Note of 2014               | (6,216,700)       |
| Installment Note Payable of 2017                 | <u>(516,883)</u>  |
| Net Investment in Capital Assets                 | <u>37,692,010</u> |
| Business-Type Activities                         |                   |
| Capital Assets - Net of Accumulated Depreciation | 15,504,920        |
| Less Capital Related Debt:                       |                   |
| IEPA Loan Payable of 2014                        | <u>(403,042)</u>  |
| Net Investment in Capital Assets                 | <u>15,101,878</u> |



**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

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

**NET POSITION/ FUND BALANCE – Continued**

**Fund Balance Classifications**

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

|                      | General   | <u>Capital Projects</u><br>TIF #2 | Nonmajor  | Totals    |
|----------------------|-----------|-----------------------------------|-----------|-----------|
| Fund Balances        |           |                                   |           |           |
| Nonspendable         |           |                                   |           |           |
| Prepays              | \$ 49,928 | -                                 | 705       | 50,633    |
| Restricted           |           |                                   |           |           |
| Drug Forfeiture      | 16,705    | -                                 | -         | 16,705    |
| Community Days       | -         | -                                 | 4,483     | 4,483     |
| Highways and Streets |           |                                   |           |           |
| Road Improvement     | -         | -                                 | 870,605   | 870,605   |
| Capital Projects     | -         | 361,428                           | 492,675   | 854,103   |
|                      | 16,705    | 361,428                           | 1,367,763 | 1,745,896 |
| Committed            |           |                                   |           |           |
| Designated Reserves  | 1,079,797 | -                                 | -         | 1,079,797 |
| EDUI                 | 38,195    | -                                 | -         | 38,195    |
| Community Days       | 18,892    | -                                 | -         | 18,892    |
| Highways and Streets |           |                                   |           |           |
| Road Improvement     | 75,139    | -                                 | -         | 75,139    |
| Capital Projects     | 1,170,825 | -                                 | -         | 1,170,825 |
|                      | 2,382,848 | -                                 | -         | 2,382,848 |
| Unassigned           | 2,388,993 | -                                 | -         | 2,388,993 |
| Total Fund Balances  | 4,838,474 | 361,428                           | 1,368,468 | 6,568,370 |

In the governmental fund financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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

#### NET POSITION/ FUND BALANCE – Continued

##### Fund Balance Classifications – Continued

*Nonspendable Fund Balance.* Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

*Restricted Fund Balance.* Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance.* Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

*Assigned Fund Balance.* Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The Village's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

*Minimum Fund Balance Policy.* The Village's policy manual states that the General Fund should maintain a minimum unrestricted fund balance equal to no less than three months and no more than six months of budgeted operating expenditures. Fund balances in excess of said levels may be transferred to other funds or the capital projects at the discretion of the Board.

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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

#### NET POSITION/FUND BALANCE – Continued

##### Fund Balance/Net Position Restatements

Beginning net position was restated due to the implementation of GASB Statement No. 84 and error in recognition of accounts payable and expenses/expenditures. The following is a summary of the net position as originally reported and as restated:

| Net Position/Fund Balance | As Reported   | As Restated | Increase<br>(Decrease) |
|---------------------------|---------------|-------------|------------------------|
| Government-Wide           | \$ 41,644,310 | 41,614,408  | (29,902)               |
| General                   | 4,036,620     | 4,121,526   | 84,906                 |
| TIF #1                    | 213,838       | 99,030      | (114,808)              |

### NOTE 4 – OTHER INFORMATION

#### RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; employee health; and injuries to the Village's employees. In order to protect against these risks, the Village is a member of the Intergovernmental Personnel Benefit Cooperative (IPBC) and also purchases private insurance.

#### Intergovernmental Personnel Benefit Cooperative (IPBC)

Risks for medical and death benefits for employees and retirees are provided for through the Village's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. 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 subsequent years' experience factor for premiums. The Village enrolled in IPBC beginning April 1, 2014. Settlements did not exceed insurance coverage in any of the past three fiscal years.

#### CONTINGENT LIABILITIES

##### Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Village's operations and financial position cannot be determined.

**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

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**NOTE 4 – OTHER INFORMATION – Continued**

**CONTINGENT LIABILITIES – Continued**

**Litigation**

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

**Grants**

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

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

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, the Sheriff’s Law Enforcement Personnel Fund (SLEP), which is administered by the IMRF, and the Police Pension Plan that is a single-employer pension plan. Separate financial statements for the Police Pension Plan can be obtained by writing the Village at 87 Galligan Road, Gilberts, Illinois 60136. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org). The benefit, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amount of pension expense recognized for the two pension plans is:

|                | Expenses   | Net Pension Liabilities | Deferred Outflows | Deferred Inflows |
|----------------|------------|-------------------------|-------------------|------------------|
| IMRF           | \$ 120,920 | 625,957                 | 238,205           | 102,493          |
| Police Pension | 190,236    | 1,892,377               | 1,078,514         | 594,512          |
|                | 311,156    | 2,518,334               | 1,316,719         | 697,005          |

**Illinois Municipal Retirement Fund (IMRF)**

**Plan Descriptions**

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

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Illinois Municipal Retirement Fund (IMRF) – Continued

##### Plan Descriptions – Continued

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

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

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

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

*Plan Membership.* As of December 31, 2019, the measurement date, the following employees were covered by the benefit terms:

|  |                  |
|--|------------------|
| Inactive Plan Members Currently Receiving Benefits               | 9                |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 15               |
| Active Plan Members  | <u>15</u>        |
| Total  | <u><u>39</u></u> |

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Illinois Municipal Retirement Fund (IMRF) – Continued

##### Plan Descriptions – Continued

*Contributions.* As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2020, the Village's contribution was 10.99% of covered payroll.

*Net Pension Liability.* The Village's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2019, using the following actuarial methods and assumptions:

|                            |                  |
|----------------------------|------------------|
| Actuarial Cost Method      | Entry Age Normal |
| Asset Valuation Method     | Market           |
| Actuarial Assumptions      |                  |
| Interest Rate              | 7.25%            |
| Salary Increases           | 3.35% - 14.25%   |
| Cost of Living Adjustments | 2.50%            |
| Inflation                  | 2.50%            |

For non-disabled 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). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled 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.

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Illinois Municipal Retirement Fund (IMRF) – Continued

##### Plan Descriptions – Continued

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

| Asset Class               | Target | Long-Term<br>Expected Real<br>Rate of Return |
|---------------------------|--------|--|
| Fixed Income              | 28.00% | 3.25%  |
| Domestic Equities         | 37.00% | 5.75%  |
| International Equities    | 18.00% | 6.50%  |
| Real Estate               | 9.00%  | 5.20%  |
| Blended                   | 7.00%  | 3.60% - 7.60%                                |
| Cash and Cash Equivalents | 1.00%  | 1.85%  |

##### Discount Rate

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

##### 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 as well as what the Village's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

**NOTE 4 – OTHER INFORMATION – Continued**

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

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Discount Rate Sensitivity – Continued**

|                       | 1% Decrease<br>(6.25%) | Current<br>Discount Rate<br>(7.25%) | 1% Increase<br>(8.25%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 1,000,378           | 625,957                             | 318,755                |

**Changes in the Net Pension Liability**

|   | Total<br>Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability<br>(A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2018   | \$ 2,344,318                         | 1,637,186                             | 707,132                               |
| Changes for the Year:   |                                      |                                       |                                       |
| Service Cost  | 82,507                               | -                                     | 82,507                                |
| Interest on the Total Pension Liability   | 169,314                              | -                                     | 169,314                               |
| Difference Between Expected and Actual<br>Experience of the Total Pension Liability | 105,276                              | -                                     | 105,276                               |
| Changes of Assumptions  | -                                    | -                                     | -                                     |
| Contributions - Employer  | -                                    | 86,131                                | (86,131)                              |
| Contributions - Employees   | -                                    | 39,235                                | (39,235)                              |
| Net Investment Income   | -                                    | 292,594                               | (292,594)                             |
| Benefit Payments, including Refunds<br>of Employee Contributions                    | (100,423)                            | (100,423)                             | -                                     |
| Other (Net Transfer)  | -                                    | 20,312                                | (20,312)                              |
| Net Changes   | 256,674                              | 337,849                               | (81,175)                              |
| Balances at December 31, 2019   | 2,600,992                            | 1,975,035                             | 625,957                               |



**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

**NOTE 4 – OTHER INFORMATION – Continued**

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

**Illinois Municipal Retirement Fund (IMRF) – Continued**

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

For the year ended April 30, 2020, the Village recognized pension expense of \$120,920. At April 30, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals         |
|---|--------------------------------------|-------------------------------------|----------------|
| Difference Between Expected and Actual Experience                                   | \$ 160,290                           | (13,023)                            | 147,267        |
| Change in Assumptions   | 40,596                               | (27,943)                            | 12,653         |
| Net Difference Between Projected and Actual<br>Earnings on Pension Plan Investments | -                                    | (61,527)                            | (61,527)       |
| Total Pension Expense to be Recognized<br>in Future Periods                         | 200,886                              | (102,493)                           | 98,393         |
| Pension Contributions Made Subsequent<br>to the Measurement Date                    | 37,319                               | -                                   | 37,319         |
| Total Deferred Amounts Related to IMRF  | <u>238,205</u>                       | <u>(102,493)</u>                    | <u>135,712</u> |

\$37,319 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2021. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

| Fiscal<br>Year | Net Deferred<br>Outflows<br>(Inflows)<br>of Resources |
|----------------|---|
| 2021           | \$ 34,120   |
| 2022           | 43,115  |
| 2023           | 40,960  |
| 2024           | (19,802)  |
| 2025           | -   |
| Thereafter     | -   |
| Total          | <u>98,393</u>   |

**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2020**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

**Police Pension Plan**

**Plan Descriptions**

*Plan Administration.* The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. The pension board consists of two members appointed by the Village President, one elected member by pension beneficiaries and two elected members are active police employees.

*Plan Membership.* At April 30, 2020, the measurement date, membership consisted of the following:

|  |                 |
|--|-----------------|
| Inactive Plan Members Currently Receiving Benefits               | -               |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 1               |
| Active Plan Members  | <u>8</u>        |
| Total  | <u><u>9</u></u> |

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

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

## VILLAGE OF GILBERTS, ILLINOIS

### Notes to the Financial Statements

April 30, 2020

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#### NOTE 4 – OTHER INFORMATION – Continued

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

##### Police Pension Plan – Continued

##### Plan Descriptions – Continued

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

*Contributions.* Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2020, the Village's contribution was 60.15% of covered payroll.

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

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Police Pension Plan – Continued

##### Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2020, using the following actuarial methods and assumptions:

|                            |                  |
|----------------------------|------------------|
| Actuarial Cost Method      | Entry Age Normal |
| Asset Valuation Method     | Market           |
| Actuarial Assumptions      |                  |
| Interest Rate              | 5.00%            |
| Salary Increases           | 3.75% - 6.27%    |
| Cost of Living Adjustments | 3.25%            |
| Inflation                  | 2.25%            |

Mortality rates were based on the assumption study prepared by an independent actuary for police in 2016. These rates are experience weighted with the raw rates as developed in the RP-2014 study, with blue collar adjustment and improved generationally using MP-2016 improvement rates.

##### Discount Rate

The discount rate used to measure the total pension liability was 5.00%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**VILLAGE OF GILBERTS, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2020**

**NOTE 4 – OTHER INFORMATION – Continued**

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

**Police Pension Plan – Continued**

**Discount Rate Sensitivity**

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

|                       | 1% Decrease<br>(4.00%) | Current<br>Discount Rate<br>(5.00%) | 1% Increase<br>(6.00%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 3,251,569           | 1,892,377                           | 1,343,167              |

**Changes in the Net Pension Liability**

|   | Total<br>Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability<br>(A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at April 30, 2019  | \$ 5,560,366                         | 2,994,012                             | 2,566,354                             |
| Changes for the Year:   |                                      |                                       |                                       |
| Service Cost  | 321,355                              | -                                     | 321,355                               |
| Interest on the Total Pension Liability   | 277,852                              | -                                     | 277,852                               |
| Changes of Benefit Terms  | 26,127                               | -                                     | 26,127                                |
| Difference Between Expected and Actual<br>Experience of the Total Pension Liability | (554,971)                            | -                                     | (554,971)                             |
| Changes of Assumptions  | 98,570                               | -                                     | 98,570                                |
| Contributions - Employer  | -                                    | 390,789                               | (390,789)                             |
| Contributions - Employees   | -                                    | 452,286                               | (452,286)                             |
| Net Investment Income   | -                                    | 19,679                                | (19,679)                              |
| Benefit Payments, including Refunds<br>of Employee Contributions                    | (6,650)                              | (6,650)                               | -                                     |
| Administrative Expense  | -                                    | (19,844)                              | 19,844                                |
| Net Changes   | 162,283                              | 836,260                               | (673,977)                             |
| Balances at April 30, 2020  | 5,722,649                            | 3,830,272                             | 1,892,377                             |

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements April 30, 2020

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Police Pension Plan – Continued

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

For the year ended April 30, 2020, the Village recognized pension expense of \$190,236. At April 30, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals    |
|---|--------------------------------------|-------------------------------------|-----------|
| Difference Between Expected and Actual Experience                                   | \$ 221,157                           | (528,634)                           | (307,477) |
| Change in Assumptions   | 665,395                              | (65,878)                            | 599,517   |
| Net Difference Between Projected and Actual<br>Earnings on Pension Plan Investments | 191,962                              | -                                   | 191,962   |
| Total Deferred Amounts Related to Police Pension                                    | 1,078,514                            | (594,512)                           | 484,002   |

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

| Fiscal<br>Year | Net Deferred<br>Outflows/<br>(Inflows)<br>of Resources |
|----------------|--|
| 2021           | \$ 152,799   |
| 2022           | 140,336  |
| 2023           | 122,084  |
| 2024           | 114,531  |
| 2025           | 78,336   |
| Thereafter     | (124,084)  |
| Total          | 484,002  |

# VILLAGE OF GILBERTS, ILLINOIS

## Notes to the Financial Statements

April 30, 2020

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### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS

The Village has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the Village are required to pay 100% of the current premium. However, there is minimal participation. As the Village provides no explicit benefit, and there is minimal participation, there is no material implicit subsidy to calculate in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. Therefore, the Village has not recorded a liability as of April 30, 2020.

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedule of Employer Contributions
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  
- Schedule of Changes in the Employer's Net Pension Liability
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  
- Schedule of Investment Returns
  - Police Pension Fund
  
- Budgetary Comparison Schedule
  - General Fund

### Notes to the Required Supplementary Information

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



**VILLAGE OF GILBERTS, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
April 30, 2020**

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| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2016        | \$ 87,686                           | \$ 87,686  | \$ -                              | \$ 757,867      | 11.57%   |
| 2017        | 95,277                              | 95,277   | -                                 | 779,682         | 12.22%   |
| 2018        | 98,289                              | 98,289   | -                                 | 880,602         | 11.16%   |
| 2019        | 85,056                              | 85,056   | -                                 | 818,460         | 10.39%   |
| 2020        | 99,509                              | 99,509   | -                                 | 905,103         | 10.99%   |

Notes to the Required Supplementary Information:

|                               |   |
|-------------------------------|---|
| Actuarial Cost Method         | Entry Age Normal  |
| Amortization Method           | Level % Pay (Closed)  |
| Remaining Amortization Period | 24 Years  |
| Asset Valuation Method        | 5-Year Smoothed Market  |
| Inflation                     | 2.50%   |
| Salary Increases              | 3.35% - 14.25%  |
| Investment Rate of Return     | 7.50%   |
| Retirement Age                | See the Notes to the Financial Statements   |
| Mortality                     | IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). |

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

**VILLAGE OF GILBERTS, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
April 30, 2020**

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2015        | \$ 113,747                          | \$ 113,747   | \$ -                              | \$ 504,182      | 22.56%   |
| 2016        | 117,040                             | 117,040  | -                                 | 534,657         | 21.89%   |
| 2017        | 246,974                             | 246,974  | -                                 | 581,519         | 42.47%   |
| 2018        | 280,479                             | 305,825  | 25,346                            | 601,872         | 50.81%   |
| 2019        | 304,899                             | 313,356  | 8,457                             | 686,778         | 45.63%   |
| 2020        | 390,789                             | 390,789  | -                                 | 649,719         | 60.15%   |

Notes to the Required Supplementary Information:

|                               |  |
|-------------------------------|--|
| Actuarial Cost Method         | Entry Age Normal   |
| Amortization Method           | Level % Pay (Closed)   |
| Remaining Amortization Period | 22 Years   |
| Asset Valuation Method        | 5-Year Smoothed Market   |
| Inflation                     | 2.50%  |
| Salary Increases              | 4.00% - 6.52%  |
| Investment Rate of Return     | 5.00%  |
| Retirement Age                | Illinois Police retirement rates capped at age 65  |
| Mortality                     | RP-2014 Adjusted for Plan Status, Collar, and Illinois Public Pension Data, as Appropriate |

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

**VILLAGE OF GILBERTS, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
April 30, 2020**

|   | <u>12/31/015</u>         |
|---|--------------------------|
| Total Pension Liability   |                          |
| Service Cost  | \$ 81,971                |
| Interest  | 120,854                  |
| Differences Between Expected and Actual Experience                            | (23,388)                 |
| Change of Assumptions   | -                        |
| Benefit Payments, Including Refunds<br>of Member Contributions                | <u>(49,643)</u>          |
| Net Change in Total Pension Liability   | 129,794                  |
| Total Pension Liability - Beginning   | <u>1,603,868</u>         |
| Total Pension Liability - Ending  | <u><u>1,733,662</u></u>  |
| Plan Fiduciary Net Position   |                          |
| Contributions - Employer  | \$ 87,686                |
| Contributions - Members   | 34,104                   |
| Net Investment Income   | 5,645                    |
| Benefit Payments, Including Refunds<br>of Member Contributions                | (49,643)                 |
| Other (Net Transfer)  | <u>17,661</u>            |
| Net Change in Plan Fiduciary Net Position                                     | 95,453                   |
| Plan Net Position - Beginning   | <u>1,092,978</u>         |
| Plan Net Position - Ending  | <u><u>1,188,431</u></u>  |
| Employer's Net Pension Liability  | <u><u>\$ 545,231</u></u> |
| Plan Fiduciary Net Position as a Percentage<br>of the Total Pension Liability | 68.55%                   |
| Covered Payroll   | \$ 757,867               |
| Employer's Net Pension Liability as a<br>Percentage of Covered Payroll        | 71.94%                   |

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

| 12/31/2016 | 12/31/17  | 12/31/18  | 12/31/19  |
|------------|-----------|-----------|-----------|
| 84,420     | 93,844    | 86,851    | 82,507    |
| 130,568    | 138,526   | 153,023   | 169,314   |
| (57,450)   | 107,819   | 72,437    | 105,276   |
| (9,228)    | (72,806)  | 75,092    | -         |
| (51,249)   | (61,267)  | (79,924)  | (100,423) |
| 97,061     | 206,116   | 307,479   | 256,674   |
| 1,733,662  | 1,830,723 | 2,036,839 | 2,344,318 |
| 1,830,723  | 2,036,839 | 2,344,318 | 2,600,992 |

|           |           |           |           |
|-----------|-----------|-----------|-----------|
| 95,277    | 100,932   | 86,380    | 86,131    |
| 35,086    | 39,702    | 36,987    | 39,235    |
| 83,491    | 223,247   | (78,057)  | 292,594   |
| (51,249)  | (61,267)  | (79,924)  | (100,423) |
| 1,434     | (15,627)  | 32,343    | 20,312    |
| 164,039   | 286,987   | (2,271)   | 337,849   |
| 1,188,431 | 1,352,470 | 1,639,457 | 1,637,186 |
| 1,352,470 | 1,639,457 | 1,637,186 | 1,975,035 |
| 478,253   | 397,382   | 707,132   | 625,957   |

|         |         |         |         |
|---------|---------|---------|---------|
| 73.88%  | 80.49%  | 69.84%  | 75.93%  |
| 779,682 | 882,275 | 821,881 | 849,420 |
| 61.34%  | 45.04%  | 86.04%  | 73.69%  |

## VILLAGE OF GILBERTS, ILLINOIS

### Police Pension Fund

#### Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability April 30, 2020

|   | <u>2015</u>              |
|---|--------------------------|
| Total Pension Liability   |                          |
| Service Cost  | \$ 150,500               |
| Interest  | 148,353                  |
| Change of Benefit Terms   | -                        |
| Differences Between Expected and Actual Experience                            | (133,722)                |
| Change of Assumptions   | 164,527                  |
| Benefit Payments, Including   |                          |
| Refunds of Member Contributions   | <u>(33,536)</u>          |
| Net Change in Total Pension Liability   | 296,122                  |
| Total Pension Liability - Beginning   | <u>2,136,101</u>         |
| Total Pension Liability - Ending  | <u><u>2,432,223</u></u>  |
| Plan Fiduciary Net Position   |                          |
| Contributions - Employer  | \$ 113,747               |
| Contributions - Members   | 49,223                   |
| Net Investment Income   | 28,068                   |
| Benefit Payments, Including   |                          |
| Refunds of Member Contributions   | (33,536)                 |
| Administrative Expense  | <u>(8,476)</u>           |
| Net Change in Plan Fiduciary Net Position                                     | 149,026                  |
| Plan Net Position - Beginning   | <u>1,506,811</u>         |
| Plan Net Position - Ending  | <u><u>1,655,837</u></u>  |
| Employer's Net Pension Liability  | <u><u>\$ 776,386</u></u> |
| Plan Fiduciary Net Position as a<br>Percentage of the Total Pension Liability | 68.08%                   |
| Covered Payroll   | \$ 504,182               |
| Employer's Net Pension Liability as a Percentage of<br>Covered Payroll        | 153.99%                  |

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

| 2016      | 2017      | 2018      | 2019      | 2020      |
|-----------|-----------|-----------|-----------|-----------|
| 219,498   | 245,683   | 257,967   | 334,220   | 321,335   |
| 121,611   | 199,363   | 214,917   | 237,365   | 277,852   |
| -         | -         | -         | -         | 26,127    |
| 55,076    | (20,342)  | (23,927)  | 241,487   | (554,971) |
| 1,158,843 | (113,618) | -         | -         | 98,570    |
| -         | -         | -         | -         | (6,650)   |
| 1,555,028 | 311,086   | 448,957   | 813,072   | 162,263   |
| 2,432,223 | 3,987,251 | 4,298,337 | 4,747,294 | 5,560,366 |
| 3,987,251 | 4,298,337 | 4,747,294 | 5,560,366 | 5,722,629 |
| 117,040   | 246,974   | 305,825   | 313,356   | 390,789   |
| 52,985    | 55,531    | 62,308    | 58,730    | 452,286   |
| 13,528    | 36,415    | 25,278    | 97,985    | 19,679    |
| -         | -         | -         | -         | (6,650)   |
| (8,099)   | (16,276)  | (14,167)  | (9,238)   | (19,844)  |
| 175,454   | 322,644   | 379,244   | 460,833   | 836,260   |
| 1,655,837 | 1,831,291 | 2,153,935 | 2,533,179 | 2,994,012 |
| 1,831,291 | 2,153,935 | 2,533,179 | 2,994,012 | 3,830,272 |
| 2,155,960 | 2,144,402 | 2,214,115 | 2,566,354 | 1,892,357 |
| 45.93%    | 50.11%    | 53.36%    | 53.85%    | 66.93%    |
| 534,657   | 581,519   | 601,872   | 686,778   | 649,719   |
| 403.24%   | 368.76%   | 367.87%   | 373.68%   | 291.26%   |

**VILLAGE OF GILBERTS, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Investment Returns  
April 30, 2020**

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| Fiscal<br>Year | Annual Money-<br>Weighted Rate<br>of Return, Net<br>of Investment<br>Expense |
|----------------|--|
| 2015           | 1.80%  |
| 2016           | 0.77%  |
| 2017           | 1.84%  |
| 2018           | 1.06%  |
| 2019           | 3.66%  |
| 2020           | 3.85%  |

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**VILLAGE OF GILBERTS, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2020**

|  | Budget           |                  | Actual           |
|--|------------------|------------------|------------------|
|  | Original         | Final            |                  |
| Revenues   |                  |                  |                  |
| Taxes  | \$ 1,596,018     | 1,596,018        | 1,569,633        |
| Licenses, Permits and Fees                                   | 85,380           | 85,380           | 140,499          |
| Intergovernmental  | 1,079,606        | 1,079,606        | 1,302,285        |
| Charges for Services   | 1,085,859        | 1,085,859        | 1,137,773        |
| Fines and Forfeits   | 39,500           | 39,500           | 30,992           |
| Interest   | 92,530           | 92,530           | 94,996           |
| Miscellaneous  | 284,850          | 284,850          | 164,585          |
| Total Revenues   | <u>4,263,743</u> | <u>4,263,743</u> | <u>4,440,763</u> |
| Expenditures   |                  |                  |                  |
| General Government   | 1,004,897        | 1,004,897        | 1,085,894        |
| Public Safety  | 1,593,195        | 1,593,195        | 1,654,391        |
| Public Works   | 1,120,986        | 1,120,986        | 1,002,401        |
| Parks and Recreation   | 60,686           | 60,686           | 56,386           |
| Capital Outlay   | 298,710          | 298,710          | 64,725           |
| Debt Service   |                  |                  |                  |
| Principal Retirement   | 64,397           | 64,397           | 64,397           |
| Interest and Fiscal Charges                                  | 21,316           | 21,316           | 16,436           |
| Total Expenditures   | <u>4,164,187</u> | <u>4,164,187</u> | <u>3,944,630</u> |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | <u>99,556</u>    | <u>99,556</u>    | <u>496,133</u>   |
| Other Financing Sources (Uses)                               |                  |                  |                  |
| Transfers In   | 117,000          | 117,000          | 393,856          |
| Transfers (Out)  | (155,000)        | (155,000)        | (173,041)        |
|  | <u>(38,000)</u>  | <u>(38,000)</u>  | <u>220,815</u>   |
| Net Change in Fund Balance                                   | <u>61,556</u>    | <u>61,556</u>    | 716,948          |
| Fund Balance - Beginning as Restated                         |                  |                  | <u>4,121,526</u> |
| Fund Balance - Ending  |                  |                  | <u>4,838,474</u> |



## **OTHER SUPPLEMENTARY INFORMATION**

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

Such statements and schedules include:

- Budgetary Comparison and Individual Fund Schedules – Major Governmental Funds
  - General Fund
  - TIF #2 – Capital Projects Fund
- Combining Statements – Nonmajor Governmental Funds
- Individual Fund Schedules – Nonmajor Governmental Funds
  - Motor Fuel Tax – Special Revenue Fund
  - Community Days – Special Revenue Fund
  - TIF #1 – Capital Projects Fund
- Budgetary Comparison Schedule – Enterprise Fund
- Budgetary Comparison Schedule – Pension Trust Fund
- Combining Statement of Statement of Fiduciary Net Postion - Custodial Funds
- Combining Statement of Statement of Changes in Fiduciary Net Postion - Custodial Funds
- Consolidated Year-End Financial Report

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **GENERAL FUND**

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

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### **SPECIAL REVENUE FUND**

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

#### **Motor Fuel Tax Fund**

The Motor Fuel Tax Fund is used to account for state shared motor fuel tax revenues that are legally restricted to maintenance and construction of streets, sidewalks, alleys and traffic signals.

#### **Community Days Fund**

The Community Days Fund is used to account for the activity associated with the Village's annual Gilberts Community Days event.

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### **CAPITAL PROJECTS FUNDS**

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

#### **TIF #1 Fund**

The TIF #1 Fund is used to account for activities associated with improvements within the Tax Increment Financing District #1.

#### **TIF #2 Fund**

The TIF #2 Fund is used to account for activities associated with the redevelopment within the Tax Increment Financing District #2.

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### **ENTERPRISE FUND**

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

# INDIVIDUAL FUND DESCRIPTIONS

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## ENTERPRISE FUND – Continued

### Utility Fund

The Utility Fund is used to account for the provision of water and wastewater treatment services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

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## FIDUCIARY FUNDS

### PENSION TRUST FUND

#### Police Pension Fund

Pension Trust Funds are set up for the purpose of accounting for money received from nonenterprise fund sources and held by a governmental unit in the capacity of trustee for individuals, entities and nonpublic organizations.

## CUSTODIAL FUNDS

### Special Services Area #9 Fund

The Special Services Area #9 Fund is used to account for debt service payments made by property holders relative to Special Service Area Bonds issued.

### Special Services Area #15 Fund

The Special Services Area #15 Fund is used to account for debt service payments made by property holders relative to Special Service Area Bonds issued.

### Special Services Area #24 Fund

The Special Services Area #24 Fund is used to account for debt service payments made by property holders relative to Special Service Area Bonds issued.

### Special Services Area #25 Fund

The Special Services Area #25 Fund is used to account for debt service payments made by property holders relative to Special Service Area Bonds issued.

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# VILLAGE OF GILBERTS, ILLINOIS

## General Fund

### Schedule of Revenues - Budget and Actual For the Fiscal Year Ended April 30, 2020

|   | Budget           |                  | Actual           |
|---|------------------|------------------|------------------|
|   | Original         | Final            |                  |
| <b>Taxes</b>                            |                  |                  |                  |
| Property - General                      | \$ 1,187,918     | 1,187,918        | 1,185,361        |
| Property - Road and Bridge              | 7,100            | 7,100            | -                |
| Utility - Communications                | 140,000          | 140,000          | 99,434           |
| Utility - Electric                      | 181,000          | 181,000          | 185,513          |
| Utility - Gas                           | 80,000           | 80,000           | 99,325           |
| <b>Total Taxes</b>                      | <b>1,596,018</b> | <b>1,596,018</b> | <b>1,569,633</b> |
| <b>Licenses, Permits and Fees</b>       |                  |                  |                  |
| Liquor Licenses                         | 15,500           | 15,500           | 14,600           |
| Pulltabs and Jar Games License          | -                | -                | 930              |
| Business Licenses                       | 3,400            | 3,400            | 4,731            |
| ZBA/Planning Commission Hearings        | -                | -                | 550              |
| Recycling                               | 2,500            | 2,500            | 2,500            |
| Vacant Building Registration            | 1,100            | 1,100            | 800              |
| Raffle                                  | 80               | 80               | 70               |
| Oversize Vehicle                        | 2,500            | 2,500            | 3,220            |
| Building Permits                        | 30,050           | 30,050           | 83,935           |
| Building Permits - Developer            | 20,250           | 20,250           | 19,313           |
| Contractor Permits                      | 10,000           | 10,000           | 9,850            |
| <b>Total Licenses, Permits and Fees</b> | <b>85,380</b>    | <b>85,380</b>    | <b>140,499</b>   |
| <b>Intergovernmental</b>                |                  |                  |                  |
| State Income Tax                        | 620,000          | 620,000          | 745,576          |
| Replacement Tax                         | 300              | 300              | 397              |
| State Sales and Use Tax                 | 455,000          | 455,000          | 527,987          |
| Grants                                  | 4,306            | 4,306            | 28,325           |
| <b>Total Intergovernmental</b>          | <b>1,079,606</b> | <b>1,079,606</b> | <b>1,302,285</b> |

**VILLAGE OF GILBERTS, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2020**

|                             | Budget    |           | Actual    |
|-----------------------------|-----------|-----------|-----------|
|                             | Original  | Final     |           |
| Charges for Services        |           |           |           |
| Cable Franchise Fees        | \$ 75,000 | 75,000    | 82,227    |
| Refuse Removal Services     | 827,300   | 827,300   | 884,224   |
| Police Reports              | 290       | 290       | 395       |
| Impact Fees                 | 121,560   | 121,560   | 102,820   |
| Antenna Rental              | 60,909    | 60,909    | 67,562    |
| Pavilion Rental             | 800       | 800       | 545       |
| Total Charges for Services  | 1,085,859 | 1,085,859 | 1,137,773 |
| Fines and Forfeitures       |           |           |           |
| Fines - Court               | 21,000    | 21,000    | 19,880    |
| Police Enhanced DUI         | 15,000    | 15,000    | 7,430     |
| Other                       | 3,500     | 3,500     | 3,682     |
| Total Fines and Forfeitures | 39,500    | 39,500    | 30,992    |
| Interest                    |           |           |           |
| Investment Income           | 92,530    | 92,530    | 94,996    |
| Miscellaneous               |           |           |           |
| Miscellaneous Income        | 284,850   | 284,850   | 164,585   |
| Total Revenues              | 4,263,743 | 4,263,743 | 4,440,763 |

**VILLAGE OF GILBERTS, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2020**

|                          | Budget           |                  | Actual           |
|--------------------------|------------------|------------------|------------------|
|                          | Original         | Final            |                  |
| General Government       |                  |                  |                  |
| Administration           |                  |                  |                  |
| Salaries and Wages       | \$ 323,183       | 323,183          | 220,051          |
| Benefits                 | 131,600          | 131,600          | 105,388          |
| Contractual Services     | 322,983          | 322,983          | 261,027          |
| Commodities              | 4,150            | 4,150            | 4,151            |
| Miscellaneous            | 6,100            | 6,100            | 279,833          |
|                          | <u>788,016</u>   | <u>788,016</u>   | <u>870,450</u>   |
| Building                 |                  |                  |                  |
| Salaries and Wages       | 135,767          | 135,767          | 144,187          |
| Benefits                 | 38,904           | 38,904           | 38,600           |
| Contractual Services     | 38,310           | 38,310           | 30,224           |
| Commodities              | 3,900            | 3,900            | 2,433            |
|                          | <u>216,881</u>   | <u>216,881</u>   | <u>215,444</u>   |
| Total General Government | <u>1,004,897</u> | <u>1,004,897</u> | <u>1,085,894</u> |
| Public Safety            |                  |                  |                  |
| Police                   |                  |                  |                  |
| Salaries and Wages       | 812,748          | 812,748          | 882,595          |
| Benefits                 | 579,394          | 579,394          | 585,701          |
| Contractual Services     | 165,553          | 165,553          | 148,544          |
| Commodities              | 34,000           | 34,000           | 36,479           |
| Miscellaneous            | 1,500            | 1,500            | 1,072            |
|                          | <u>1,593,195</u> | <u>1,593,195</u> | <u>1,654,391</u> |
| Total Public Safety      | <u>1,593,195</u> | <u>1,593,195</u> | <u>1,654,391</u> |
| Public Works             |                  |                  |                  |
| Salaries and Wages       | 143,390          | 143,390          | 147,183          |
| Benefits                 | 51,849           | 51,849           | 55,072           |
| Contractual Services     | 757,447          | 757,447          | 740,711          |
| Commodities              | 168,300          | 168,300          | 59,435           |
|                          | <u>1,120,986</u> | <u>1,120,986</u> | <u>1,002,401</u> |
| Total Public Works       | <u>1,120,986</u> | <u>1,120,986</u> | <u>1,002,401</u> |

**VILLAGE OF GILBERTS, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2020**

|                             | Budget    |           | Actual    |
|-----------------------------|-----------|-----------|-----------|
|                             | Original  | Final     |           |
| Parks and Recreation        |           |           |           |
| Salaries and Wages          | \$ 25,625 | 25,625    | 27,764    |
| Benefits                    | 1,961     | 1,961     | 2,764     |
| Contractual Services        | 30,100    | 30,100    | 23,988    |
| Commodities                 | 3,000     | 3,000     | 1,870     |
| Total Parks and Recreation  | 60,686    | 60,686    | 56,386    |
| Capital Outlay              |           |           |           |
| General Government          | 54,500    | 54,500    | 28,391    |
| Public Works                | 139,500   | 139,500   | 12,040    |
| Public Safety               | 62,850    | 62,850    | 16,750    |
| Parks and Recreation        | 41,860    | 41,860    | 7,544     |
| Total Capital Outlay        | 298,710   | 298,710   | 64,725    |
| Debt Service                |           |           |           |
| Principal Retirement        | 64,397    | 64,397    | 64,397    |
| Interest and Fiscal Charges | 21,316    | 21,316    | 16,436    |
| Total Debt Service          | 85,713    | 85,713    | 80,833    |
| Total Expenditures          | 4,164,187 | 4,164,187 | 3,944,630 |

**VILLAGE OF GILBERTS, ILLINOIS**

**TIF #2 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance  
For the Fiscal Year Ended April 30, 2020**

|                             | Budget         |                | Actual         |
|-----------------------------|----------------|----------------|----------------|
|                             | Original       | Final          |                |
| Revenues                    |                |                |                |
| Taxes                       |                |                |                |
| Property                    | \$ 660,000     | 660,000        | 754,743        |
| Interest                    | 820            | 820            | 1,492          |
| Total Revenues              | <u>660,820</u> | <u>660,820</u> | <u>756,235</u> |
| Expenditures                |                |                |                |
| Debt Service                |                |                |                |
| Principal Retirement        | 250,000        | 272,829        | 282,400        |
| Interest and Fiscal Charges | 344,500        | 344,500        | 336,260        |
| Total Expenditures          | <u>594,500</u> | <u>617,329</u> | <u>618,660</u> |
| Net Change in Fund Balance  | <u>66,320</u>  | <u>43,491</u>  | 137,575        |
| Fund Balance - Beginning    |                |                | <u>223,853</u> |
| Fund Balance - Ending       |                |                | <u>361,428</u> |



**VILLAGE OF GILBERTS, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

**April 30, 2020**

|  | Special Revenue |                | Capital Projects |                  | Totals           |
|--|-----------------|----------------|------------------|------------------|------------------|
|  | Motor Fuel Tax  | Community Days | TIF #1           | Road Improvement |                  |
| <b>ASSETS</b>  |                 |                |                  |                  |                  |
| Cash and Investments   | \$ 915,077      | 16,992         | 171,913          | 245,610          | 1,349,592        |
| Receivables - Net of Allowances                              |                 |                |                  |                  |                  |
| Property Taxes   | -               | -              | 189,439          | -                | 189,439          |
| Accounts   | 20,402          | -              | -                | -                | 20,402           |
| Due from Other Funds   | -               | -              | 75,761           | -                | 75,761           |
| Prepays  | -               | 705            | -                | -                | 705              |
| <b>Total Assets</b>  | <b>935,479</b>  | <b>17,697</b>  | <b>437,113</b>   | <b>245,610</b>   | <b>1,635,899</b> |
| <b>LIABILITIES</b>   |                 |                |                  |                  |                  |
| Accounts Payable   | -               | 2,262          | -                | 609              | 2,871            |
| Other Payables   | -               | 9,748          | -                | -                | 9,748            |
| Due to Other Funds   | 64,874          | 499            | -                | -                | 65,373           |
| <b>Total Liabilities</b>                                     | <b>64,874</b>   | <b>12,509</b>  | <b>-</b>         | <b>609</b>       | <b>77,992</b>    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                         |                 |                |                  |                  |                  |
| Property Taxes   | -               | -              | 189,439          | -                | 189,439          |
| <b>Total Liabilities and Deferred Inflows of Resources</b>   | <b>64,874</b>   | <b>12,509</b>  | <b>189,439</b>   | <b>609</b>       | <b>267,431</b>   |
| <b>FUND BALANCES</b>   |                 |                |                  |                  |                  |
| Nonspendable   | -               | 705            | -                | -                | 705              |
| Restricted - Highways and Streets                            | 870,605         | -              | -                | -                | 870,605          |
| Restricted - Community Days                                  | -               | 4,483          | -                | -                | 4,483            |
| Restricted - Capital Projects                                | -               | -              | 247,674          | 245,001          | 492,675          |
| <b>Total Fund Balances</b>                                   | <b>870,605</b>  | <b>5,188</b>   | <b>247,674</b>   | <b>245,001</b>   | <b>1,368,468</b> |
| <b>Total Deferred Inflows of Resources and Fund Balances</b> | <b>935,479</b>  | <b>17,697</b>  | <b>437,113</b>   | <b>245,610</b>   | <b>1,635,899</b> |

**VILLAGE OF GILBERTS, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended April 30, 2020**

|  | Special Revenue  |                | Capital Projects |                  | Totals           |
|--|------------------|----------------|------------------|------------------|------------------|
|  | Motor Fuel Tax   | Community Days | TIF #1           | Road Improvement |                  |
| Revenues   |                  |                |                  |                  |                  |
| Taxes  | \$ -             | -              | 147,896          | 7,786            | 155,682          |
| Intergovernmental  | 258,277          | -              | -                | 260,760          | 519,037          |
| Interest   | 17,299           | -              | 748              | 41,373           | 59,420           |
| Miscellaneous  | -                | 41,737         | -                | -                | 41,737           |
| Total Revenues   | <u>275,576</u>   | <u>41,737</u>  | <u>148,644</u>   | <u>309,919</u>   | <u>775,876</u>   |
| Expenditures   |                  |                |                  |                  |                  |
| General Government   |                  |                |                  |                  |                  |
| Contractual Services   | -                | 47,205         | -                | 7,159            | 54,364           |
| Capital Outlay   | 63,421           | -              | -                | -                | 63,421           |
| Debt Service   |                  |                |                  |                  |                  |
| Principal Retirement   | -                | -              | -                | 205,000          | 205,000          |
| Interest and Fiscal Charges                                  | -                | -              | -                | 25,800           | 25,800           |
| Total Expenditures   | <u>63,421</u>    | <u>47,205</u>  | <u>-</u>         | <u>237,959</u>   | <u>348,585</u>   |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 212,155          | (5,468)        | 148,644          | 71,960           | 427,291          |
| Other Financing Sources (Uses)                               |                  |                |                  |                  |                  |
| Transfers In   | -                | -              | -                | 173,041          | 173,041          |
| Transfers Out  | (393,856)        | -              | -                | -                | (393,856)        |
|  | <u>(393,856)</u> | <u>-</u>       | <u>-</u>         | <u>173,041</u>   | <u>(220,815)</u> |
| Net Change in Fund Balances                                  | (181,701)        | (5,468)        | 148,644          | 245,001          | 206,476          |
| Fund Balances - Beginning as Restated                        | <u>1,052,306</u> | <u>10,656</u>  | <u>99,030</u>    | <u>-</u>         | <u>1,161,992</u> |
| Fund Balances - Ending                                       | <u>870,605</u>   | <u>5,188</u>   | <u>247,674</u>   | <u>245,001</u>   | <u>1,368,468</u> |

**VILLAGE OF GILBERTS, ILLINOIS**

**Motor Fuel Tax - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance  
For the Fiscal Year Ended April 30, 2020**

|  | Budget           |                  | Actual           |
|--|------------------|------------------|------------------|
|  | Original         | Final            |                  |
| Revenues   |                  |                  |                  |
| Intergovernmental  | \$ 165,010       | 165,010          | 258,277          |
| Interest   | 15,320           | 15,320           | 17,299           |
| Miscellaneous  | 392,368          | 392,368          | -                |
| Total Revenues   | <u>572,698</u>   | <u>572,698</u>   | <u>275,576</u>   |
| Expenditures   |                  |                  |                  |
| Capital Outlay   | <u>117,000</u>   | <u>117,000</u>   | <u>63,421</u>    |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 455,698          | 455,698          | 212,155          |
| Other Financing (Uses)                                       |                  |                  |                  |
| Transfers Out  | <u>(392,368)</u> | <u>(392,368)</u> | <u>(393,856)</u> |
| Net Change in Fund Balance                                   | <u>63,330</u>    | <u>63,330</u>    | (181,701)        |
| Fund Balance - Beginning                                     |                  |                  | <u>1,052,306</u> |
| Fund Balance - Ending  |                  |                  | <u>870,605</u>   |

**VILLAGE OF GILBERTS, ILLINOIS**

**Community Days - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance  
For the Fiscal Year Ended April 30, 2020**

|                            | Budget       |                | Actual        |
|----------------------------|--------------|----------------|---------------|
|                            | Original     | Final          |               |
| Revenues                   |              |                |               |
| Miscellaneous              | \$ 44,500    | 44,500         | 41,737        |
| Expenditures               |              |                |               |
| General Government         |              |                |               |
| Contractual Services       | 43,070       | 47,993         | 47,205        |
| Net Change in Fund Balance | <u>1,430</u> | <u>(3,493)</u> | (5,468)       |
| Fund Balance - Beginning   |              |                | <u>10,656</u> |
| Fund Balance - Ending      |              |                | <u>5,188</u>  |

**VILLAGE OF GILBERTS, ILLINOIS**

**TIF #1 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance  
For the Fiscal Year Ended April 30, 2020**

|                                      | Budget        |               | Actual         |
|--------------------------------------|---------------|---------------|----------------|
|                                      | Original      | Final         |                |
| Revenues                             |               |               |                |
| Taxes                                |               |               |                |
| Property                             | \$ 57,500     | 57,500        | 147,896        |
| Interest                             | 400           | 400           | 748            |
| Total Revenues                       | <u>57,900</u> | <u>57,900</u> | 148,644        |
| Expenditures                         |               |               |                |
| General Government                   |               |               |                |
| Contractual Services                 | <u>1,000</u>  | <u>1,000</u>  | -              |
| Net Change in Fund Balance           | <u>56,900</u> | <u>56,900</u> | 148,644        |
| Fund Balance - Beginning as Restated |               |               | <u>99,030</u>  |
| Fund Balance - Ending                |               |               | <u>247,674</u> |

**VILLAGE OF GILBERTS, ILLINOIS**

**Road Improvement - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance  
For the Fiscal Year Ended April 30, 2020**

|  | Budget         |                | Actual         |
|--|----------------|----------------|----------------|
|  | Original       | Final          |                |
| Revenues   |                |                |                |
| Taxes  |                |                |                |
| Property   | \$ -           | -              | 7,786          |
| Intergovernmental  |                |                |                |
| State Sales and Use Tax                                      | 249,000        | 249,000        | 260,760        |
| Interest   | -              | -              | 41,373         |
| Total Revenues   | <u>249,000</u> | <u>249,000</u> | <u>309,919</u> |
| Expenditures   |                |                |                |
| General Government   |                |                |                |
| Contractual Services   | -              | 7,159          | 7,159          |
| Debt Service   |                |                |                |
| Principal Retirement   | 205,000        | 205,000        | 205,000        |
| Interest and Fiscal Charges                                  | 25,800         | 25,800         | 25,800         |
| Total Expenditures   | <u>230,800</u> | <u>237,959</u> | <u>237,959</u> |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 18,200         | 11,041         | 71,960         |
| Other Financing Sources                                      |                |                |                |
| Transfers In   | <u>155,000</u> | <u>155,000</u> | <u>173,041</u> |
| Net Change in Fund Balance                                   | <u>173,200</u> | <u>166,041</u> | 245,001        |
| Fund Balance - Beginning                                     |                |                | <u>-</u>       |
| Fund Balance - Ending  |                |                | <u>245,001</u> |

**VILLAGE OF GILBERTS, ILLINOIS**

**Utility - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended April 30, 2020**

|                                       | Budget           |                  | Actual                   |
|---------------------------------------|------------------|------------------|--------------------------|
|                                       | Original         | Final            |                          |
| Operating Revenues                    |                  |                  |                          |
| Charges for Services                  | \$ 1,645,000     | 1,645,000        | 1,676,126                |
| Sales of Water Meters                 | 9,400            | 9,400            | 8,920                    |
| Other Operating Revenues              | -                | -                | 36,420                   |
| Total Operating Revenues              | <u>1,654,400</u> | <u>1,654,400</u> | <u>1,721,466</u>         |
| Operating Expenses                    |                  |                  |                          |
| Operations                            |                  |                  |                          |
| Water                                 | 1,405,631        | 1,405,631        | 703,730                  |
| Wastewater                            | 574,971          | 574,971          | 559,671                  |
| Total Operating Expenses              | <u>1,980,602</u> | <u>1,980,602</u> | <u>1,263,401</u>         |
| Operating Income (Loss)               | <u>(326,202)</u> | <u>(326,202)</u> | <u>458,065</u>           |
| Nonoperating Revenues (Expenses)      |                  |                  |                          |
| Interest Income                       | 41,500           | 41,500           | 118,903                  |
| Tap-On Fees                           | 2,800            | 2,800            | 9,334                    |
| Interest Expense                      | (8,139)          | (8,139)          | (8,023)                  |
|                                       | <u>36,161</u>    | <u>36,161</u>    | <u>120,214</u>           |
| Budgetary Net Income Before GAAP Item | <u>(290,041)</u> | <u>(290,041)</u> | 578,279                  |
| GAAP Item - Depreciation              |                  |                  | <u>(481,454)</u>         |
| Change in Net Position                |                  |                  | 96,825                   |
| Net Position - Beginning              |                  |                  | <u>20,053,313</u>        |
| Net Position - Ending                 |                  |                  | <u><u>20,150,138</u></u> |

**VILLAGE OF GILBERTS, ILLINOIS**

**Utility - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended April 30, 2020**

|                      | Budget     |           | Actual    |
|----------------------|------------|-----------|-----------|
|                      | Original   | Final     |           |
| Operations           |            |           |           |
| Water                |            |           |           |
| Salaries and Wages   | \$ 237,643 | 237,643   | 248,941   |
| Benefits             | 88,650     | 88,650    | 147,604   |
| Contractual Services | 1,007,988  | 1,007,988 | 251,367   |
| Commodities          | 71,350     | 71,350    | 55,818    |
| Total Water          | 1,405,631  | 1,405,631 | 703,730   |
| Wastewater           |            |           |           |
| Salaries and Wages   | 111,170    | 111,170   | 95,491    |
| Benefits             | 47,051     | 47,051    | 36,763    |
| Contractual Services | 344,000    | 344,000   | 386,735   |
| Commodities          | 72,750     | 72,750    | 40,682    |
| Total Wastewater     | 574,971    | 574,971   | 559,671   |
| Total Operations     | 1,980,602  | 1,980,602 | 1,263,401 |



**VILLAGE OF GILBERTS, ILLINOIS**

**Police Pension Fund - Pension Trust**

**Schedule of Changes in Fiduciary Net Position - Budget and Actual  
For the Fiscal Year Ended April 30, 2020**

|                                  | Budget     |          | Actual    |
|----------------------------------|------------|----------|-----------|
|                                  | Original   | Final    |           |
| Additions                        |            |          |           |
| Contributions - Employer         | \$ 390,789 | 390,789  | 390,789   |
| Contributions - Plan Members     | 40,000     | 40,000   | 452,286   |
| Total Contributions              | 430,789    | 430,789  | 843,075   |
| Investment Income                |            |          |           |
| Interest Earned                  | 20,000     | 20,000   | 124,879   |
| Net Change in Fair Value         | 10,000     | 10,000   | (92,407)  |
|                                  | 30,000     | 30,000   | 32,472    |
| Less Investment Expenses         | (10,000)   | (10,000) | (12,793)  |
| Net Investment Income            | 20,000     | 20,000   | 19,679    |
| Total Additions                  | 450,789    | 450,789  | 862,754   |
| Deductions                       |            |          |           |
| Administration                   | 11,900     | 30,698   | 19,844    |
| Refunds                          | -          | -        | 6,650     |
| Total Deductions                 | 11,900     | 30,698   | 26,494    |
| Change in Fiduciary Net Position | 438,889    | 420,091  | 836,260   |
| Net Position Restricted          |            |          |           |
| Beginning                        |            |          | 2,994,012 |
| Ending                           |            |          | 3,830,272 |

**VILLAGE OF GILBERTS, ILLINOIS**

**Special Service Area Funds - Custodial**

**Combining Statement of Fiduciary Net Position**

**April 30, 2020**

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|                         | Special<br>Service<br>Area #9 | Special<br>Service<br>Area #15 | Special<br>Service<br>Area #24 | Special<br>Service<br>Area #25 | Totals     |
|-------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|------------|
| <b>ASSETS</b>           |                               |                                |                                |                                |            |
| Cash and Investments    | \$ 1,856,217                  | 1,149,523                      | 191,443                        | 6,971,077                      | 10,168,260 |
| <b>NET POSITION</b>     |                               |                                |                                |                                |            |
| Net Position Restricted | 1,856,217                     | 1,149,523                      | 191,443                        | 6,971,077                      | 10,168,260 |

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**VILLAGE OF GILBERTS, ILLINOIS**

**Special Service Area Funds - Custodial**

**Combining Statement of Changes in Fiduciary Net Position  
For the Fiscal Year Ended April 30, 2020**

|                                  | Special<br>Service<br>Area #9 | Special<br>Service<br>Area #15 | Special<br>Service<br>Area #24 | Special<br>Service<br>Area #25 | Totals      |
|----------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|-------------|
| <b>Additions</b>                 |                               |                                |                                |                                |             |
| Property Taxes                   | \$ 1,550,259                  | 805,134                        | 467,021                        | -                              | 2,822,414   |
| Interest Earned                  | 41,415                        | 24,262                         | 2,671                          | 146,404                        | 214,752     |
| Total Additions                  | 1,591,674                     | 829,396                        | 469,692                        | 146,404                        | 3,037,166   |
| <b>Deductions</b>                |                               |                                |                                |                                |             |
| Administration                   | -                             | 252,654                        | 5,725                          | 24,463                         | 282,842     |
| Professional Services            | 325,171                       | -                              | -                              | 3,116,961                      | 3,442,132   |
| Payment to Bondholders           | -                             | -                              | 444,996                        | -                              | 444,996     |
| Debt Service                     |                               |                                |                                |                                |             |
| Principal and Interest           | 1,250,000                     | 586,915                        | 1,303                          | -                              | 1,838,218   |
| Total Deductions                 | 1,575,171                     | 839,569                        | 452,024                        | 3,141,424                      | 6,008,188   |
| Change in Fiduciary Net Position | 16,503                        | (10,173)                       | 17,668                         | (2,995,020)                    | (2,971,022) |
| <b>Net Position Restricted</b>   |                               |                                |                                |                                |             |
| Beginning                        | 1,839,714                     | 1,159,696                      | 173,775                        | 9,966,097                      | 13,139,282  |
| Ending                           | 1,856,217                     | 1,149,523                      | 191,443                        | 6,971,077                      | 10,168,260  |

**VILLAGE OF GILBERTS, ILLINOIS**

**Consolidated Year-End Financial Report**

**April 30, 2020**

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| CSFA #      | Program Name   | State     | Federal | Other     | Total     |
|-------------|--|-----------|---------|-----------|-----------|
| 420-00-1785 | Construction and/or Renovation to Buildings,<br>Additions, or Structures | \$ 24,019 | -       | -         | 24,019    |
| 494-00-0967 | High-Growth Cities Program   | 4,952     | -       | -         | 4,952     |
| 494-00-1488 | Motor Fuel Tax Program   | 452,326   | -       | -         | 452,326   |
|             | Other Grant Programs and Activities                                      | -         | -       | 4,306     | 4,306     |
|             | All Other Costs Not Allocated  | -         | -       | 6,493,771 | 6,493,771 |
|             | Totals   | 481,297   | -       | 6,498,077 | 6,979,374 |

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## **SUPPLEMENTAL SCHEDULES**

**VILLAGE OF GILBERTS, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Taxable General Obligation Alternate Revenue Source Bonds of 2010  
April 30, 2020**

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|                         |                         |
|-------------------------|-------------------------|
| Date of Issue           | December 29, 2010       |
| Date of Maturity        | December 15, 2020       |
| Authorized Issue        | \$356,656               |
| Denomination of Bonds   | \$5,000                 |
| Interest Rates          | 1.15% - 4.80%           |
| Interest Dates          | June 15 and December 15 |
| Principal Maturity Date | December 15             |
| Payable at              | Kane County             |

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

| Fiscal<br>Year | Requirements |          |        | Interest Due on |        |         |        |
|----------------|--------------|----------|--------|-----------------|--------|---------|--------|
|                | Principal    | Interest | Totals | Jun. 15         | Amount | Dec. 15 | Amount |
| 2021           | \$ 41,592    | 1,996    | 43,588 | 2020            | 998    | 2020    | 998    |

**VILLAGE OF GILBERTS, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Alternate Revenue Source Bonds of 2011  
April 30, 2020**

|                         |                             |
|-------------------------|-----------------------------|
| Date of Issue           | August 15, 2011             |
| Date of Maturity        | December 1, 2021            |
| Authorized Issue        | \$1,975,000                 |
| Denomination of Bonds   | \$5,000                     |
| Interest Rates          | 2.00% - 4.00%               |
| Interest Dates          | June 1 and December 1       |
| Principal Maturity Date | December 1                  |
| Payable at              | Amalgamated Bank of Chicago |

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

| Fiscal<br>Year | Requirements   |               |                | Interest Due on |               |        |               |
|----------------|----------------|---------------|----------------|-----------------|---------------|--------|---------------|
|                | Principal      | Interest      | Totals         | Jun. 1          | Amount        | Dec. 1 | Amount        |
| 2021           | \$ 215,000     | 17,600        | 232,600        | 2020            | 8,800         | 2020   | 8,800         |
| 2022           | 225,000        | 9,000         | 234,000        | 2021            | 4,500         | 2021   | 4,500         |
|                | <u>440,000</u> | <u>26,600</u> | <u>466,600</u> |                 | <u>13,300</u> |        | <u>13,300</u> |

**VILLAGE OF GILBERTS, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Installment Note Payable of 2017  
April 30, 2020**

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|  |  |
|--|--|
| Date of Issue                          | January 9, 2012                          |
| Date of Maturity                       | January 9, 2022                          |
| Principal Amount                       | \$593,824                                |
| Interest Rate                          | 3.25%                                    |
| Interest Date                          | 9th of Each Month                        |
| Principal Maturity Dates<br>Payable at | 9th of Each Month<br>Union National Bank |

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

| <u>Fiscal<br/>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Totals</u>  |
|------------------------|------------------|-----------------|----------------|
| 2021                   | \$ 25,487        | 16,639          | 42,126         |
| 2022                   | 491,396          | 11,975          | 503,371        |
|                        | <u>516,883</u>   | <u>28,614</u>   | <u>545,497</u> |



**VILLAGE OF GILBERTS, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**IEPA (L17-4866) Loan Payable of 2014  
April 30, 2020**

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|                         |  |
|-------------------------|--|
| Date of Issue           | April 10, 2015                           |
| Date of Maturity        | April 10, 2034                           |
| Authorized Issue        | \$522,662                                |
| Denomination of Bonds   | \$5,000                                  |
| Interest Rate           | 1.93%                                    |
| Interest Dates          | October 10 and April 10                  |
| Principal Maturity Date | April 10                                 |
| Payable at              | Illinois Environmental Protection Agency |

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

| Fiscal<br>Year | Requirements   |               |                | Interest Due on |               |         |               |
|----------------|----------------|---------------|----------------|-----------------|---------------|---------|---------------|
|                | Principal      | Interest      | Totals         | Oct. 10         | Amount        | Apr. 10 | Amount        |
| 2021           | \$ 25,334      | 7,657         | 32,991         | 2020            | 3,889         | 2021    | 3,768         |
| 2022           | 25,826         | 7,165         | 32,991         | 2021            | 3,645         | 2022    | 3,520         |
| 2023           | 26,326         | 6,665         | 32,991         | 2022            | 3,396         | 2023    | 3,269         |
| 2024           | 26,836         | 6,155         | 32,991         | 2023            | 3,142         | 2024    | 3,013         |
| 2025           | 27,357         | 5,634         | 32,991         | 2024            | 2,883         | 2025    | 2,751         |
| 2026           | 27,887         | 5,104         | 32,991         | 2025            | 2,619         | 2026    | 2,485         |
| 2027           | 28,428         | 4,563         | 32,991         | 2026            | 2,350         | 2027    | 2,213         |
| 2028           | 28,979         | 4,012         | 32,991         | 2027            | 2,075         | 2028    | 1,937         |
| 2029           | 29,542         | 3,449         | 32,991         | 2028            | 1,796         | 2029    | 1,653         |
| 2030           | 30,114         | 2,877         | 32,991         | 2029            | 1,510         | 2030    | 1,367         |
| 2031           | 30,698         | 2,293         | 32,991         | 2030            | 1,220         | 2031    | 1,073         |
| 2032           | 31,294         | 1,697         | 32,991         | 2031            | 924           | 2032    | 773           |
| 2033           | 31,901         | 1,090         | 32,991         | 2032            | 622           | 2033    | 468           |
| 2034           | 32,520         | 471           | 32,991         | 2033            | 314           | 2034    | 157           |
|                | <u>403,042</u> | <u>58,832</u> | <u>461,874</u> |                 | <u>30,385</u> |         | <u>28,447</u> |

## **STATISTICAL SECTION**

### **(Unaudited)**

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

#### Financial Trends

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

#### Revenue Capacity

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

#### Debt Capacity

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

#### Demographic and Economic Information

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

#### Operating Information

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

**VILLAGE OF GILBERTS, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2020 (Unaudited)**

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**See Following Page**

**VILLAGE OF GILBERTS, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\*  
April 30, 2020 (Unaudited)**

|   | 2011          | 2012       | 2013       |
|---|---------------|------------|------------|
| Governmental Activities                     |               |            |            |
| Net Investment in Capital Assets            | \$ 40,018,951 | 44,202,537 | 43,563,176 |
| Restricted                                  | 2,971,574     | 2,625,289  | 2,723,864  |
| Unrestricted                                | (439,447)     | 88,641     | 561,746    |
| Total Governmental Activities Net Position  | 42,551,078    | 46,916,467 | 46,848,786 |
| Business-Type Activities                    |               |            |            |
| Net Investment in Capital Assets            | 18,676,467    | 18,376,762 | 18,055,760 |
| Unrestricted                                | 2,758,542     | 2,800,301  | 3,028,960  |
| Total Business-Type Activities Net Position | 21,435,009    | 21,177,063 | 21,084,720 |
| Primary Government                          |               |            |            |
| Net Investment in Capital Assets            | 58,695,418    | 62,579,299 | 61,618,936 |
| Restricted                                  | 2,971,574     | 2,625,289  | 2,723,864  |
| Unrestricted                                | 2,319,095     | 2,888,942  | 3,590,706  |
| Total Primary Government Net Position       | 63,986,087    | 68,093,530 | 67,933,506 |

\* Accrual Basis of Accounting

Data Source: Village Records

| 2014       | 2015       | 2016        | 2017       | 2018       | 2019       | 2020       |
|------------|------------|-------------|------------|------------|------------|------------|
| 42,863,643 | 43,154,673 | 42,295,178  | 39,409,855 | 38,821,056 | 38,228,679 | 37,692,010 |
| 2,878,238  | 1,854,665  | 2,821,922   | 3,616,075  | 4,833,443  | 4,405,457  | 1,745,896  |
| 1,346,579  | 1,804,220  | (2,382,364) | 130,438    | (319,089)  | (989,826)  | 2,922,880  |
| 47,088,460 | 46,813,558 | 42,734,736  | 43,156,368 | 43,335,410 | 41,644,310 | 42,360,786 |
| 17,866,099 | 17,282,018 | 16,834,144  | 16,442,566 | 15,991,640 | 15,558,480 | 15,101,878 |
| 3,148,649  | 3,089,550  | 3,146,666   | 3,531,368  | 4,079,675  | 4,494,833  | 5,048,260  |
| 21,014,748 | 20,371,568 | 19,980,810  | 19,973,934 | 20,071,315 | 20,053,313 | 20,150,138 |
| 60,729,742 | 60,436,691 | 59,129,322  | 55,852,421 | 54,812,696 | 53,787,159 | 52,793,888 |
| 2,878,238  | 1,854,665  | 2,821,922   | 3,616,075  | 4,833,443  | 4,405,457  | 1,745,896  |
| 4,495,228  | 4,893,770  | 764,302     | 3,661,806  | 3,760,586  | 3,505,007  | 7,971,140  |
| 68,103,208 | 67,185,126 | 62,715,546  | 63,130,302 | 63,406,725 | 61,697,623 | 62,510,924 |

VILLAGE OF GILBERTS, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years\*  
 April 30, 2020 (Unaudited)

|  | 2011      | 2012      | 2013      | 2014      | 2015      | 2016       | 2017      | 2018      | 2019      | 2020      |
|--|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|-----------|-----------|
| <b>Expenses</b>                                |           |           |           |           |           |            |           |           |           |           |
| <b>Governmental Activities</b>                 |           |           |           |           |           |            |           |           |           |           |
| General Government                             | 1,595,186 | 1,801,758 | 1,831,654 | 2,187,002 | 3,269,423 | 9,571,335  | 1,895,748 | 2,032,082 | 1,919,539 | 2,109,537 |
| Public Safety                                  | 1,178,237 | 1,309,823 | 1,265,648 | 1,371,625 | 1,343,362 | 1,674,079  | 1,627,273 | 1,661,470 | 1,834,380 | 1,519,146 |
| Public Works                                   | 461,833   | 811,006   | 890,430   | 949,598   | 1,015,222 | 946,645    | 952,705   | 1,024,810 | 3,013,817 | 1,174,086 |
| Parks and Recreation                           | 20,793    | 33,550    | 25,094    | 29,762    | 14,433    | 46,010     | 67,649    | 49,264    | 31,126    | 56,386    |
| Interest on Long-Term Debt                     | 50,240    | 47,571    | 92,707    | 85,674    | 81,620    | 511,720    | 447,680   | 400,460   | 384,462   | 367,341   |
| Total Governmental Activities Expenses         | 3,306,289 | 4,003,708 | 4,105,533 | 4,623,661 | 5,724,060 | 12,749,789 | 4,991,055 | 5,168,086 | 7,183,324 | 5,226,496 |
| <b>Business-Type Activities</b>                |           |           |           |           |           |            |           |           |           |           |
| Utility  | 1,609,667 | 1,464,386 | 1,355,060 | 1,435,310 | 1,463,286 | 1,707,481  | 1,750,744 | 1,762,783 | 1,714,951 | 1,752,878 |
| Total Primary Government Expenses              | 4,915,956 | 5,468,094 | 5,460,593 | 6,058,971 | 7,187,346 | 14,457,270 | 6,741,799 | 6,930,869 | 8,898,275 | 6,979,374 |
| <b>Program Revenues</b>                        |           |           |           |           |           |            |           |           |           |           |
| <b>Governmental Activities</b>                 |           |           |           |           |           |            |           |           |           |           |
| Charges for Services                           | 533,193   | 1,154,509 | 1,112,989 | 1,168,243 | 1,094,229 | 1,405,678  | 1,693,644 | 1,328,458 | 1,301,738 | 1,308,869 |
| General Government                             | 230       | 170       | 215       | 245       | 370       | 290        | 300       | 310       | 355       | 395       |
| Public Safety                                  | -         | -         | -         | -         | -         | -          | -         | -         | -         | -         |
| Public Works                                   | -         | -         | -         | -         | -         | -          | -         | -         | -         | -         |
| Operating Grants/Contributions                 | 202,328   | 221,036   | 228,177   | 571,448   | 712,209   | 200,479    | 220,231   | 201,472   | 216,569   | 547,362   |
| Capital Grants/Contributions                   | -         | 676,552   | -         | -         | -         | 4,682,521  | -         | -         | -         | -         |
| Total Governmental Activities Program Revenues | 735,751   | 2,052,267 | 1,341,381 | 1,739,936 | 1,806,808 | 6,288,968  | 1,914,175 | 1,530,240 | 1,518,662 | 1,856,626 |
| <b>Business-Type Activities</b>                |           |           |           |           |           |            |           |           |           |           |
| Charges for Services                           | 1,153,634 | 1,205,048 | 1,260,335 | 1,224,460 | 1,197,017 | 1,305,417  | 1,681,690 | 1,794,185 | 1,597,665 | 1,730,800 |
| Utility  | -         | -         | -         | -         | 170,238   | -          | -         | -         | -         | -         |
| Capital Grants/Contributions                   | 1,153,634 | 1,205,048 | 1,260,335 | 1,224,460 | 1,367,255 | 1,305,417  | 1,681,690 | 1,794,185 | 1,597,665 | 1,730,800 |
| Total Primary Government Program Revenues      | 1,889,385 | 3,257,315 | 2,601,716 | 2,964,396 | 3,174,063 | 7,594,385  | 3,595,865 | 3,324,425 | 3,116,327 | 3,587,426 |

|                                | 2011        | 2012        | 2013        | 2014        | 2015        | 2016        | 2017        | 2018        | 2019        | 2020        |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Net (Expenses) Revenues        |             |             |             |             |             |             |             |             |             |             |
| Governmental Activities        | (2,570,538) | (1,951,441) | (2,764,152) | (2,883,725) | (3,917,252) | (6,460,821) | (3,076,880) | (3,637,846) | (5,664,662) | (3,369,870) |
| Business-Type Activities       | (456,033)   | (259,338)   | (94,725)    | (210,850)   | (96,031)    | (402,064)   | (69,054)    | 31,402      | (117,286)   | (22,078)    |
| Total Primary Government       | (3,026,571) | (2,210,779) | (2,858,877) | (3,094,575) | (4,013,283) | (6,862,885) | (3,145,934) | (3,606,444) | (5,781,948) | (3,391,948) |
| Net (Expenses) Revenues        |             |             |             |             |             |             |             |             |             |             |
| Governmental Activities        | 930,188     | 943,158     | 935,382     | 975,625     | 1,098,562   | 1,373,173   | 1,569,714   | 1,781,156   | 1,895,839   | 2,095,786   |
| Income                         | 496,180     | 555,599     | 619,939     | 670,332     | 673,692     | 733,112     | 650,236     | 623,801     | 667,875     | 745,576     |
| Replacement                    | 337         | 304         | 301         | 345         | 251         | 341         | 305         | 292         | 301         | 397         |
| Use                            | 233,333     | 293,396     | 470,508     | 477,322     | 548,767     | 598,855     | 672,627     | 726,301     | 712,414     | 527,987     |
| Utility                        | 515,758     | 447,782     | 552,070     | 486,113     | 462,055     | 410,296     | 419,928     | 410,825     | 423,078     | 384,272     |
| Interest                       | 33,112      | 20,573      | 23,141      | 18,574      | 42,482      | 87,159      | 71,803      | 66,684      | 119,583     | 155,908     |
| Miscellaneous                  | 76,985      | 56,018      | 95,130      | 495,088     | 241,817     | 181,905     | 113,899     | 207,829     | 154,472     | 206,322     |
| Gain on Sale of Capital Assets | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           |
| Contributions                  | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           |
| Transfers                      | -           | -           | -           | -           | 574,724     | -           | -           | -           | -           | -           |
| Total Governmental Activities  | 2,285,893   | 2,316,830   | 2,696,471   | 3,123,399   | 3,642,350   | 3,384,841   | 3,498,512   | 3,816,888   | 3,973,562   | 4,116,248   |
| Business-Type Activities       | 1,434       | 1,392       | 2,382       | 140,878     | 27,575      | 81,743      | 62,178      | 65,979      | 99,284      | 118,903     |
| Interest                       | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           |
| Contributions                  | -           | -           | -           | -           | (574,724)   | -           | -           | -           | -           | -           |
| Transfers                      | -           | -           | -           | -           | (547,149)   | -           | -           | -           | -           | -           |
| Total Business-Type Activities | 1,434       | 1,392       | 2,382       | 140,878     | (547,149)   | 81,743      | 62,178      | 65,979      | 99,284      | 118,903     |
| Total Primary Government       | 2,287,327   | 2,318,222   | 2,698,853   | 3,264,277   | 3,095,201   | 3,466,584   | 3,560,690   | 3,882,867   | 4,072,846   | 4,235,151   |
| Changes in Net Position        |             |             |             |             |             |             |             |             |             |             |
| Governmental Activities        | (284,645)   | 365,389     | (67,681)    | 239,674     | (274,902)   | (3,075,980) | 421,632     | 179,042     | (1,691,100) | 746,378     |
| Business-Type Activities       | (454,599)   | (257,946)   | (92,343)    | (69,972)    | (643,180)   | (320,321)   | (6,876)     | 97,381      | (18,002)    | 96,825      |
| Total Primary Government       | (739,244)   | 107,443     | (160,024)   | 169,702     | (918,082)   | (3,396,301) | 414,756     | 276,423     | (1,709,102) | 843,203     |

\* Accrual Basis of Accounting

Data Source: Village Records

**VILLAGE OF GILBERTS, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2020 (Unaudited)**

|                                    | 2011                    | 2012                    | 2013                    |
|------------------------------------|-------------------------|-------------------------|-------------------------|
| General Fund                       |                         |                         |                         |
| Nonspendable                       | \$ 35,494               | 47,161                  | 51,289                  |
| Restricted                         | 1,366,216               | 1,654,180               | 1,902,510               |
| Committed                          | -                       | -                       | -                       |
| Unassigned                         | 491,150                 | 702,133                 | 1,160,786               |
| Total General Fund                 | <u>1,892,860</u>        | <u>2,403,474</u>        | <u>3,114,585</u>        |
| All Other Governmental Funds       |                         |                         |                         |
| Nonspendable                       | -                       | -                       | -                       |
| Restricted                         | 1,605,358               | 971,109                 | 821,354                 |
| Unassigned                         | (574,724)               | (574,724)               | (574,724)               |
| Total All Other Governmental Funds | <u>1,030,634</u>        | <u>396,385</u>          | <u>246,630</u>          |
| Total Governmental Funds           | <u><u>2,923,494</u></u> | <u><u>2,799,859</u></u> | <u><u>3,361,215</u></u> |

\* Modified Accrual Basis of Accounting

Data Source: Village Records



| 2014      | 2015      | 2016      | 2017      | 2018      | 2019      | 2020      |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 52,120    | 44,038    | 48,023    | 49,928    | 49,928    | 49,928    | 49,928    |
| 2,015,774 | 1,223,868 | 2,202,748 | 2,832,643 | 3,731,641 | 2,915,178 | 16,705    |
| -         | -         | -         | -         | -         | -         | 2,382,848 |
| 1,921,913 | 1,808,952 | 1,500,146 | 1,782,517 | 1,472,817 | 1,071,514 | 2,388,993 |
| 3,989,807 | 3,076,858 | 3,750,917 | 4,665,088 | 5,254,386 | 4,036,620 | 4,838,474 |
| -         | -         | -         | -         | -         | 10,374    | 705       |
| 862,464   | 630,797   | 619,174   | 783,432   | 1,101,802 | 1,490,279 | 1,729,191 |
| (574,724) | -         | -         | -         | -         | -         | -         |
| 287,740   | 630,797   | 619,174   | 783,432   | 1,101,802 | 1,500,653 | 1,729,896 |
| 4,277,547 | 3,707,655 | 4,370,091 | 5,448,520 | 6,356,188 | 5,537,273 | 6,568,370 |

**VILLAGE OF GILBERTS, ILLINOIS**

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2020 (Unaudited)**

|  | 2011             | 2012               | 2013             |
|--|------------------|--------------------|------------------|
| <b>Revenues</b>  |                  |                    |                  |
| Taxes  | \$ 1,445,946     | 1,390,940          | 1,487,452        |
| Licenses, Permits and Fees   | 240,463          | 166,014            | 127,331          |
| Intergovernmental  | 932,178          | 1,070,335          | 1,318,925        |
| Charges for Services   | 236,695          | 904,612            | 878,778          |
| Fines and Forfeitures  | 55,998           | 84,053             | 107,095          |
| Interest   | 49,266           | 20,573             | 23,141           |
| Contribution Revenue   | -                | -                  | -                |
| Miscellaneous  | 76,985           | 56,018             | 95,130           |
| <b>Total Revenues</b>  | <b>3,037,531</b> | <b>3,692,545</b>   | <b>4,037,852</b> |
| <b>Expenditures</b>  |                  |                    |                  |
| General Government   | 756,846          | 3,578,316          | 913,990          |
| Public Safety  | 1,147,368        | 1,236,297          | 1,235,342        |
| Public Works   | 336,538          | 784,690            | 824,506          |
| Parks and Recreation   | 19,871           | 33,550             | 25,094           |
| Capital Outlay   | 43,391           | 71,921             | 149,183          |
| Debt Service   |                  |                    |                  |
| Principal Retirement   | 66,573           | 76,741             | 287,920          |
| Interest and Fiscal Charges  | 45,365           | 61,819             | 111,461          |
| <b>Total Expenditures</b>  | <b>2,415,952</b> | <b>5,843,334</b>   | <b>3,547,496</b> |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b> | <b>621,579</b>   | <b>(2,150,789)</b> | <b>490,356</b>   |
| <b>Other Financing Sources (Uses)</b>                                |                  |                    |                  |
| Debt Issuance  | 356,656          | 2,672,939          | 71,000           |
| Payment to Escrow Agent  | -                | (699,309)          | 249,061          |
| Premium on Debt Issuance   | -                | 53,524             | (249,061)        |
| Proceeds from Sale of Capital Assets                                 | 31,000           | -                  | -                |
| Transfers In   | 85,337           | 659,539            | -                |
| Transfers Out  | (85,337)         | (659,539)          | -                |
| <b>Total Other Financing Sources (Uses)</b>                          | <b>387,656</b>   | <b>2,027,154</b>   | <b>71,000</b>    |
| <b>Net Change in Fund Balances</b>                                   | <b>1,009,235</b> | <b>(123,635)</b>   | <b>561,356</b>   |
| <b>Debt Service as a Percentage<br/>of Noncapital Expenditures</b>   | <b>4.63%</b>     | <b>5.43%</b>       | <b>11.71%</b>    |

\* Modified Accrual Basis of Accounting

Data Source: Village Records

| 2014      | 2015        | 2016        | 2017      | 2018      | 2019      | 2020      |
|-----------|-------------|-------------|-----------|-----------|-----------|-----------|
| 1,461,738 | 1,560,617   | 1,783,469   | 1,989,642 | 2,191,981 | 2,318,917 | 2,480,058 |
| 192,768   | 115,705     | 161,056     | 263,796   | 134,988   | 134,652   | 140,499   |
| 1,719,447 | 1,934,919   | 1,532,787   | 1,543,399 | 1,551,866 | 1,597,159 | 1,821,322 |
| 882,590   | 906,973     | 1,183,907   | 1,388,805 | 1,147,898 | 1,139,042 | 1,137,773 |
| 93,130    | 71,921      | 61,005      | 41,343    | 45,882    | 28,399    | 30,992    |
| 18,574    | 42,482      | 87,159      | 71,803    | 66,684    | 119,583   | 155,908   |
| -         | -           | 181,905     | -         | -         | -         | -         |
| 495,088   | 241,817     | -           | 113,899   | 207,829   | 154,472   | 206,322   |
| 4,863,335 | 4,874,434   | 4,991,288   | 5,412,687 | 5,347,128 | 5,492,224 | 5,972,874 |
| 1,304,372 | 2,013,871   | 7,988,913   | 921,364   | 1,024,599 | 874,073   | 1,140,258 |
| 1,332,082 | 1,303,596   | 1,255,078   | 1,386,741 | 1,441,510 | 1,534,364 | 1,654,391 |
| 884,502   | 955,868     | 898,011     | 884,635   | 980,281   | 2,946,614 | 1,002,401 |
| 29,762    | 14,433      | 46,010      | 67,649    | 49,264    | 31,126    | 56,386    |
| 32,818    | 1,398,908   | 554,430     | 318,524   | 57,398    | 29,185    | 128,146   |
| 276,940   | 251,817     | 322,611     | 926,363   | 485,560   | 502,188   | 551,797   |
| 90,310    | 83,758      | 367,777     | 422,806   | 409,219   | 393,589   | 378,496   |
| 3,950,786 | 6,022,251   | 11,432,830  | 4,928,082 | 4,447,831 | 6,311,139 | 4,911,875 |
| 912,549   | (1,147,817) | (6,441,542) | 484,605   | 899,297   | (818,915) | 1,060,999 |
| -         | -           | 7,100,000   | 593,824   | -         | -         | -         |
| -         | -           | -           | -         | -         | -         | -         |
| -         | -           | -           | -         | -         | -         | -         |
| 3,783     | 3,201       | 3,978       | -         | 8,371     | -         | -         |
| 174,414   | 786,430     | 135,341     | 134,131   | -         | -         | 566,897   |
| (174,414) | (211,706)   | (135,341)   | (134,131) | -         | -         | (566,897) |
| 3,783     | 577,925     | 7,103,978   | 593,824   | 8,371     | -         | -         |
| 916,332   | (569,892)   | 662,436     | 1,078,429 | 907,668   | (818,915) | 1,060,999 |
| 9.37%     | 6.72%       | 10.38%      | 28.97%    | 20.34%    | 14.25%    | 18.94%    |

**VILLAGE OF GILBERTS, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years  
April 30, 2020 (Unaudited)**

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| Fiscal Year | Tax Levy Year | Residential Property | Farm         | Commercial Property |
|-------------|---------------|----------------------|--------------|---------------------|
| 2011        | 2010          | \$ 194,585,913       | \$ 1,522,702 | \$ 2,082,866        |
| 2012        | 2011          | 185,096,470          | 1,478,830    | 2,326,629           |
| 2013        | 2012          | 169,166,456          | 1,277,555    | 1,753,254           |
| 2014        | 2013          | 151,810,388          | 1,244,970    | 1,481,300           |
| 2015        | 2014          | 151,653,242          | 1,262,919    | 1,441,290           |
| 2016        | 2015          | 155,417,136          | 1,267,419    | 1,673,054           |
| 2017        | 2016          | 168,993,085          | 1,335,562    | 1,739,941           |
| 2018        | 2017          | 187,024,808          | 1,249,711    | 1,821,957           |
| 2019        | 2018          | 200,180,711          | 1,197,969    | 1,945,444           |
| 2020        | 2019          | 211,958,115          | 1,278,527    | 2,002,441           |

Data Source: Office of the County Clerk

| Industrial<br>Property | Railroad<br>Property | Less:<br>Tax-Exempt<br>Property | Total<br>Taxable<br>Assessed<br>Value | Total<br>Direct Tax<br>Rate |
|------------------------|----------------------|---------------------------------|---------------------------------------|-----------------------------|
| 14,071,118             | \$ 169,860           | \$ -                            | \$ 212,432,459                        | 0.4177                      |
| 13,338,359             | 180,516              | -                               | 202,420,804                           | 0.4535                      |
| 12,130,836             | 204,254              | -                               | 184,532,355                           | 0.5212                      |
| 11,007,720             | 252,407              | -                               | 165,796,785                           | 0.6023                      |
| 10,636,221             | 263,210              | -                               | 165,256,882                           | 0.6219                      |
| 11,170,837             | 316,108              | -                               | 169,844,554                           | 0.6154                      |
| 11,881,791             | 321,645              | -                               | 184,272,024                           | 0.5806                      |
| 12,167,830             | 328,164              | -                               | 202,592,470                           | 0.5645                      |
| 12,410,500             | 352,644              | -                               | 216,087,268                           | 0.5500                      |
| 12,771,375             | 385,018              | -                               | 228,395,476                           | 0.5358                      |

**VILLAGE OF GILBERTS, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years  
April 30, 2020 (Unaudited)**

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|                                    | 2010   | 2011   | 2012   | 2013    |
|------------------------------------|--------|--------|--------|---------|
| Village Direct Rates               |        |        |        |         |
| General                            | 0.3597 | 0.3838 | 0.4676 | 0.5344  |
| Police Pension                     | 0.0579 | 0.0697 | 0.0535 | 0.0679  |
| Total Direct Rates                 | 0.4177 | 0.4535 | 0.5212 | 0.6023  |
| Overlapping Rates                  |        |        |        |         |
| Dundee Township Library            | 0.1456 | 0.1582 | 0.1811 | 0.2061  |
| School District #300               | 4.4615 | 4.7987 | 5.6752 | 6.3182  |
| Kane County                        | 0.3730 | 0.3990 | 0.4336 | 0.4623  |
| Rutland Township Fire              | 0.4814 | 0.5451 | 0.6267 | 0.7148  |
| Community College #509             | 0.4407 | 0.4454 | 0.5215 | 0.5707  |
| Other                              | 0.8914 | 0.9854 | 1.0957 | 1.2569  |
| Total Direct and Overlapping Rates | 7.2113 | 7.7853 | 9.0550 | 10.1313 |

Data Source: Office of the County Clerk

Note: Rates are per \$1,000 of Assessed Value

| 2014    | 2015    | 2016   | 2017   | 2018   | 2019   |
|---------|---------|--------|--------|--------|--------|
| 0.5511  | 0.5449  | 0.4321 | 0.4148 | 0.3691 | 0.3760 |
| 0.0708  | 0.0705  | 0.1485 | 0.1496 | 0.1808 | 0.1598 |
| 0.6219  | 0.6154  | 0.5806 | 0.5645 | 0.5500 | 0.5358 |
| 0.2171  | 0.2095  | 0.1941 | 0.1864 | 0.1798 | 0.1737 |
| 6.7211  | 6.5437  | 6.1397 | 5.8763 | 5.6964 | 5.7890 |
| 0.4684  | 0.4473  | 0.4201 | 0.4025 | 0.3877 | 0.3739 |
| 0.7459  | 0.7258  | 0.6824 | 0.6649 | 0.6447 | 0.6332 |
| 0.6076  | 0.5609  | 0.5296 | 0.4999 | 0.5075 | 0.4865 |
| 1.4155  | 1.2543  | 1.1128 | 0.2608 | 0.2551 | 0.2848 |
| 10.7974 | 10.3569 | 9.6592 | 8.4553 | 8.2210 | 8.2769 |

**VILLAGE OF GILBERTS, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2020 (Unaudited)**

| Taxpayer                        | 2020                   |      |  | 2011                   |      |  |
|---------------------------------|------------------------|------|--|------------------------|------|--|
|                                 | Taxable Assessed Value | Rank | Percentage of Total Village Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Village Taxable Assessed Value |
| CHILCOTT LLC                    | \$ 5,939,535           | 1    | 2.60%  |                        |      |  |
| CICF I IL 1 B03 LLC             | 4,666,667              | 2    | 2.04%  |                        |      |  |
| Sola Paragon LLC 389 Sola Dr    | 905,366                | 3    | 0.40%  |                        |      |  |
| Glogovsky Real Estate LLC       | 783,217                | 4    | 5.15%  |                        |      |  |
| Waitcus Trust                   | 695,136                | 5    | 4.57%  | \$ 520,248             | 6    | 0.24%  |
| 96 Center LLC                   | 463,859                | 6    | 3.05%  |                        |      |  |
| Hayden Properties               | 460,038                | 7    | 3.03%  |                        |      |  |
| Tinks Ink LLC                   | 443,274                | 8    | 2.92%  | 453,387                | 7    | 0.21%  |
| Gilberts & Groves LLC           | 442,890                | 9    | 2.91%  |                        |      |  |
| RESI LLC                        | 395,308                | 10   | 2.60%  | 402,252                | 9    | 0.19%  |
| T Corp                          |                        |      |  | 594,289                | 3    | 0.28%  |
| Majority Investments LLC        |                        |      |  | 875,913                | 1    | 0.41%  |
| IMV 3 Conserv LLC               |                        |      |  | 642,722                | 2    | 0.30%  |
| White Angels LLC                |                        |      |  | 589,890                | 4    | 0.28%  |
| Gray Wing LLC                   |                        |      |  | 565,155                | 5    | 0.27%  |
| Plote Homes LLC                 |                        |      |  | 422,074                | 8    | 0.20%  |
| Eagles - Watch City Eerie #1047 |                        |      |  | 401,972                | 10   | 0.19%  |
|                                 | <u>15,195,290</u>      |      | <u>29.28%</u>                                      | <u>5,467,902</u>       |      | <u>2.57%</u>                                       |
| Equalized Assessed Value        | <u>228,395,476</u>     |      |  | <u>212,432,459</u>     |      |  |

Data Source: Office of the County Clerk Tax Extension



**VILLAGE OF GILBERTS, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
April 30, 2020 (Unaudited)**

| Fiscal Year | Tax Levy Year | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy |                    | Collections in Subsequent Years | Total Collections to Date |                    |
|-------------|---------------|----------------------------------|--|--------------------|---------------------------------|---------------------------|--------------------|
|             |               |                                  | Amount                                       | Percentage of Levy |                                 | Amount                    | Percentage of Levy |
| 2011        | 2009          | \$ 845,877                       | \$ 841,980                                   | 99.54%             | \$ 24                           | \$ 842,004                | 99.54%             |
| 2012        | 2010          | 887,288                          | 882,754                                      | 99.49%             | 1,268                           | 884,022                   | 99.63%             |
| 2013        | 2011          | 918,059                          | 917,981                                      | 99.99%             | 23                              | 918,004                   | 99.99%             |
| 2014        | 2012          | 961,764                          | 955,966                                      | 99.40%             | -                               | 955,966                   | 99.40%             |
| 2015        | 2013          | 998,528                          | 996,569                                      | 99.80%             | -                               | 996,569                   | 99.80%             |
| 2016        | 2014          | 1,027,699                        | 1,024,211                                    | 99.66%             | -                               | 1,024,211                 | 99.66%             |
| 2017        | 2015          | 1,045,274                        | 1,045,274                                    | 100.00%            | -                               | 1,045,274                 | 100.00%            |
| 2018        | 2016          | 1,069,847                        | 1,068,205                                    | 99.85%             | -                               | 1,068,205                 | 99.85%             |
| 2019        | 2017          | 1,143,574                        | 1,143,436                                    | 99.99%             | -                               | 1,143,436                 | 99.99%             |
| 2020        | 2018          | 1,188,394                        | 1,185,265                                    | 99.74%             | -                               | 1,185,265                 | 99.74%             |

Data Source: Office of the County Clerk

**VILLAGE OF GILBERTS, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
April 30, 2020 (Unaudited)**

| Fiscal Year | Governmental Activities       |                                   |                                 | Business-Type<br>Activities<br>IEPA<br>Loan | Total<br>Primary<br>Government | Percentage<br>of<br>Personal<br>Income (1) | Percentage of<br>Equalized<br>Assessed<br>Value (2) | Per<br>Capita (1) |
|-------------|-------------------------------|-----------------------------------|---------------------------------|---|--------------------------------|--|---|-------------------|
|             | Alternate<br>Revenue<br>Bonds | Tax<br>Increment<br>Revenue Notes | Installment<br>Notes<br>Payable |   |                                |  |   |                   |
| 2011        | \$ 356,656                    | \$ -                              | \$ 802,002                      | -   | \$ 1,158,658                   | 0.53%                                      | 0.55%   | 168.43            |
| 2012        | 2,299,311                     | -                                 | 756,236                         | -   | 3,055,547                      | 1.39%                                      | 1.51%   | 444.18            |
| 2013        | 2,062,049                     | -                                 | 776,578                         | -   | 2,838,627                      | 1.04%                                      | 1.54%   | 386.94            |
| 2014        | 1,854,304                     | -                                 | 707,383                         | -   | 2,561,687                      | 0.93%                                      | 1.55%   | 341.65            |
| 2015        | 1,640,855                     | -                                 | 669,015                         | 522,662                                     | 2,832,532                      | 1.03%                                      | 1.71%   | 381.08            |
| 2016        | 1,421,536                     | 7,036,300                         | 629,423                         | 499,648                                     | 9,586,907                      | 3.55%                                      | 5.64%   | 1,255.16          |
| 2017        | 1,196,153                     | 6,970,100                         | 588,467                         | 476,188                                     | 9,230,908                      | 3.53%                                      | 5.01%   | 1,195.09          |
| 2018        | 964,496                       | 6,739,300                         | 565,364                         | 452,273                                     | 8,721,433                      | 3.23%                                      | 4.30%   | 1,117.13          |
| 2019        | 726,373                       | 6,499,100                         | 541,499                         | 427,894                                     | 8,194,866                      | 3.14%                                      | 3.79%   | 1,041.41          |
| 2020        | 481,592                       | 6,216,700                         | 516,883                         | 403,042                                     | 7,618,217                      | 2.49%                                      | 3.34%   | 943.32            |

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements.  
There are no debt service reserves available for future debt service payments.

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

(2) See the Assessed Value and Actual Value of Taxable Property Schedule for Equalized Assessed Value data.

**VILLAGE OF GILBERTS, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years  
April 30, 2020 (Unaudited)**

| Fiscal Year | General Obligation Bonds | Less: Amounts Available for Debt Service | Total     | Percentage of Equalized Assessed Value (1) | Per Capita (2) |
|-------------|--------------------------|--|-----------|--|----------------|
| 2011        | \$ -                     | \$ -                                     | \$ -      | 0.00%                                      | \$ -           |
| 2012        | 2,299,311                | -  | 2,299,311 | 1.25%                                      | 334.25         |
| 2013        | 2,062,049                | -  | 2,062,049 | 1.12%                                      | 281.09         |
| 2014        | 1,854,304                | -  | 1,854,304 | 1.12%                                      | 247.31         |
| 2015        | 1,640,855                | -  | 1,640,855 | 0.99%                                      | 220.75         |
| 2016        | 1,421,536                | -  | 1,421,536 | 0.84%                                      | 186.11         |
| 2017        | 1,196,153                | -  | 1,196,153 | 0.65%                                      | 154.86         |
| 2018        | 964,496                  | -  | 964,496   | 0.48%                                      | 123.54         |
| 2019        | 726,373                  | -  | 726,373   | 0.34%                                      | 92.31          |
| 2020        | 481,592                  | -  | 481,592   | 0.21%                                      | 59.63          |

Data Source: Village Records

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

(1) See the Ratios of Outstanding Debt by Type Schedule for Equalized Assessed Value data (Actual Taxable Value of Property).

(2) See the Demographic and Economic Statistics Schedule for the Per Capita Income data.

**VILLAGE OF GILBERTS, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt  
April 30, 2020 (Unaudited)**

| Governmental Unit                        | Gross Debt         | Percentage of<br>Debt<br>Applicable<br>to Village (1) | Village's<br>Share of<br>Debt |
|--|--------------------|---|-------------------------------|
| Village                                  | \$ 7,215,175       | 100.000%  | \$ 7,215,175                  |
| <b>Overlapping Debt</b>                  |                    |   |                               |
| Kane County                              | 88,525,000         | 1.48%   | 1,310,170                     |
| Kane County Forest Preserve              | 154,575,000        | 1.48%   | 2,287,710                     |
| Dundee Township                          | 16,640,245         | 0.58%   | 96,513                        |
| Dundee Township Park District            | 19,014,755         | 1.35%   | 256,699                       |
| Community College District No. 509       | 180,481,188        | 1.61%   | 2,905,747                     |
| School District No. 300                  | 268,404,550        | 6.10%   | 16,372,678                    |
| School District No. 158                  | 90,786,919         | 0.05%   | 45,393                        |
| Gilberts Special Service Area #9         | 1,550,000          | 100.00%   | 1,550,000                     |
| Gilberts Special Service Area #15        | 805,000            | 100.00%   | 805,000                       |
| Gilberts Special Service Area #24        | 502,136            | 100.00%   | 502,136                       |
| <b>Total Overlapping Debt</b>            | <b>821,284,793</b> |   | <b>26,132,047</b>             |
| <b>Total Direct and Overlapping Debt</b> | <b>828,499,968</b> |   | <b>33,347,222</b>             |

Data Source: County Tax Extension Department

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

**VILLAGE OF GILBERTS, ILLINOIS**

**Schedule of Legal Debt Margin - Last Ten Fiscal Years  
April 30, 2020 (Unaudited)**

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|   | 2011          | 2012       | 2013       |
|---|---------------|------------|------------|
| Legal Debt Limit  | \$ 18,385,621 | 17,478,279 | 15,928,929 |
| Total Net Debt Applicable to Limit                                      | 1,158,658     | 755,890    | 776,578    |
| Legal Debt Margin   | 17,226,963    | 16,722,389 | 15,152,351 |
| Total Net Debt Applicable to the Limit<br>as a Percentage of Debt Limit | 6.30%         | 4.32%      | 4.88%      |

Data Source: Village Records

| 2014       | 2015       | 2016       | 2017       | 2018       | 2019       | 2019       |
|------------|------------|------------|------------|------------|------------|------------|
| 14,320,068 | 14,253,406 | 14,649,093 | 15,893,462 | 17,473,601 | 18,637,527 | 19,699,110 |
| 707,383    | 669,015    | 629,423    | 588,467    | 565,364    | 541,499    | 516,883    |
| 13,612,685 | 13,584,391 | 14,019,670 | 15,304,995 | 16,908,237 | 18,096,028 | 19,182,227 |
| 4.94%      | 4.69%      | 4.30%      | 3.70%      | 3.24%      | 2.91%      | 2.62%      |

Legal Debt Margin Calculation for Fiscal Year 2020

|   |                       |
|---|-----------------------|
| Assessed Value - 2019 Levy                      | <u>\$ 228,395,476</u> |
| Bonded Debt Limit - 8.625% of<br>Assessed Value | 19,699,110            |
| Amount of Debt Applicable to Limit              | <u>516,883</u>        |
| Legal Debt Margin                               | <u>19,182,227</u>     |

## VILLAGE OF GILBERTS, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2020 (Unaudited)

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| Fiscal Year | Population | Personal Income | Per Capita Personal Income | Unemployment Rate |
|-------------|------------|-----------------|----------------------------|-------------------|
| 2011        | 6,879      | \$ 219,426,342  | \$ 31,898                  | 3.70%             |
| 2012        | 6,879      | 219,426,342     | 31,898                     | 4.75%             |
| 2013        | 7,336      | 271,989,536     | 37,076                     | 8.70%             |
| 2014        | 7,498      | 275,296,568     | 36,716                     | 6.60%             |
| 2015        | 7,433      | 275,296,568     | 35,661                     | 5.00%             |
| 2016        | 7,638      | 269,674,866     | 35,307                     | 4.60%             |
| 2017        | 7,724      | 261,187,060     | 33,815                     | 4.60%             |
| 2018        | 7,807      | 269,873,613     | 34,568                     | 4.50%             |
| 2019        | 7,869      | 261,272,734     | 33,203                     | 4.60%             |
| 2020        | 8,076      | 305,959,260     | 37,885                     | 5.30%             |

Data Source: Illinois Department of Employment Security (IDES), US Census Bureau

**VILLAGE OF GILBERTS, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2020 (Unaudited)**

| Employer                     | 2019*      |      |  | 2011       |      |  |
|------------------------------|------------|------|--|------------|------|--|
|                              | Employees  | Rank | Percentage of Total Village Employment | Employees  | Rank | Percentage of Total Village Employment |
| Scurto                       | 250        | 1    | 6.25%                                  | 250        | 1    | 22.26%                                 |
| R. M. Sellergren             | 225        | 2    | 5.62%                                  |            |      |  |
| Midwest Integrated Companies | 150        | 3    | 3.75%                                  |            |      |  |
| Community District 300       | 92         | 4    | 2.30%                                  |            |      |  |
| MAX Maintenance Solutions    | 45         | 5    | 1.12%                                  |            |      |  |
| Safety Socket LLC            | 40         | 6    | 1.00%                                  |            |      |  |
| Selee Corp.                  | 40         | 7    | 1.00%                                  |            |      |  |
| Suburban Plastics Co.        | 37         | 8    | 0.92%                                  |            |      |  |
| R. Cleveland Corp.           | 35         | 9    | 0.87%                                  |            |      |  |
| Forming Concepts, Inc.       | 30         | 10   | 0.75%                                  | 27         | 9    | 2.40%                                  |
| J.S. Reimer Products         |            |      |  | 75         | 2    | 6.68%                                  |
| Elgin Recycling              |            |      |  | 59         | 3    | 5.25%                                  |
| Champion Environmental       |            |      |  | 55         | 4    | 4.90%                                  |
| Vidal Landscaping            |            |      |  | 48         | 5    | 4.27%                                  |
| West End Recycling           |            |      |  | 34         | 6    | 3.03%                                  |
| Engineered Ceramics          |            |      |  | 30         | 7    | 2.67%                                  |
| Harmony Metal                |            |      |  | 28         | 8    | 2.49%                                  |
| Everest Excavating           |            |      |  | 19         | 10   | 1.69%                                  |
|                              | <u>944</u> |      | <u>23.59%</u>                          | <u>625</u> |      | <u>55.65%</u>                          |

Data Source: Village Community Development Department Records and U.S. Census Bureau.

\*2020 data is currently not available, therefore, 2019 data has been presented.



**VILLAGE OF GILBERTS, ILLINOIS**

**Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years  
April 30, 2020 (Unaudited)**

| Function                   | 2011      | 2012      | 2013      | 2014      | 2015      | 2016      | 2017      | 2018      | 2019      | 2020      |
|----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| <b>General Government</b>  |           |           |           |           |           |           |           |           |           |           |
| Administration - Full-Time | 3         | 3         | 3         | 3         | 3         | 3         | 3         | 3         | 2         | 2         |
| Administration - Part-Time | 2         | 2         | 2         | 2         | 1         | 1         | 1         | 1         | 2         | 1         |
| Finance                    | 1         | 1         | 1         | 2         | 2         | 2         | 2         | 2         | 2         | 2         |
| Building and Zoning        | 2         | 2         | 2         | 2         | 2         | 2         | 2         | 2         | 2         | 2         |
| <b>Public Safety</b>       |           |           |           |           |           |           |           |           |           |           |
| <b>Police</b>              |           |           |           |           |           |           |           |           |           |           |
| Officers - Full-Time       | 8         | 8         | 8         | 8         | 8         | 8         | 8         | 8         | 8         | 9         |
| Officers - Part-Time       | 9         | 9         | 12        | 11        | 11        | 10        | 10        | 10        | 12        | 7         |
| Civilians - Full-Time      | 1         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Civilians - Part-Time      | -         | -         | -         | 1         | 1         | 1         | 1         | 1         | 1         | 1         |
| <b>Public Works</b>        |           |           |           |           |           |           |           |           |           |           |
| Other - Full-Time          | 3         | 2         | 2         | 2         | 2         | 2         | 2         | 3         | 3         | 3         |
| Other - Part-Time          | 1         | 2         | 1         | 1         | 1         | 1         | 1         | 1         | 1         | 1         |
| <b>Utility</b>             |           |           |           |           |           |           |           |           |           |           |
| Other - Full-Time          | 3         | 3         | 4         | 4         | 4         | 4         | 4         | 4         | 5         | 5         |
| Other - Part-Time          | -         | -         | -         | -         | -         | -         | 1         | 1         | -         | -         |
| <b>Totals</b>              | <b>33</b> | <b>32</b> | <b>35</b> | <b>36</b> | <b>35</b> | <b>34</b> | <b>35</b> | <b>36</b> | <b>38</b> | <b>33</b> |

Data Source: Village Records

**VILLAGE OF GILBERTS, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2020 (Unaudited)**

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| Function/Program                     | 2011    | 2012    | 2013    |
|--------------------------------------|---------|---------|---------|
| General Government                   |         |         |         |
| Business Licenses                    | 103     | 72      | 82      |
| Liquor Licenses                      | 8       | 8       | 8       |
| Public Safety                        |         |         |         |
| Police                               |         |         |         |
| Part I Crimes                        | 3       | 46      | 41      |
| Part II Crimes                       | 47      | 145     | 113     |
| Physical Arrests                     | 11      | 125     | 134     |
| Parking Violations                   | 48      | 66      | 87      |
| Traffic Violations                   | 1,046   | 1,217   | 1,256   |
| Public Works                         |         |         |         |
| Parkway Trees Trimmed                | 60      | 300     | 452     |
| Street Resurfacing (Miles)           | -       | 6       | -       |
| Potholes Repaired                    | 60      | 50      | 50      |
| Utility                              |         |         |         |
| Number of Metered Accounts           | 1,697   | 1,732   | 1,650   |
| Number of Hydrants Flushed/Inspected | 318     | 318     | 318     |
| New Connections                      | 35      | 33      | 26      |
| Water Average Daily Consumption      | 455,000 | 493,000 | 525,000 |
| Average Daily Sewage Treatment       | 414,000 | 416,000 | 409,000 |

Data Source: Various Village Departments

| 2014    | 2015    | 2016    | 2017    | 2018    | 2019    | 2020    |
|---------|---------|---------|---------|---------|---------|---------|
| 104     | 132     | 60      | 86      | 44      | 111     | 92      |
| 9       | 8       | 7       | 7       | 9       | 11      | 11      |
| 48      | 24      | 21      | 31      | 45      | 23      | 36      |
| 108     | 82      | 89      | 105     | 114     | 128     | 187     |
| 96      | 67      | 60      | 57      | 35      | 34      | 39      |
| 105     | 37      | 57      | 37      | 163     | 102     | 100     |
| 1,133   | 1,526   | 1,339   | 1,330   | 1,406   | 947     | 853     |
| 315     | 200     | 150     | 175     | 75      | 85      | 120     |
| -       | -       | 1       | -       | 3       | 2       | 1       |
| 78      | 90      | 110     | 120     | 120     | 130     | 125     |
| 1,749   | 1,777   | 1,780   | 1,865   | 1,930   | 1,955   | 2,018   |
| 318     | 384     | 384     | 384     | 384     | 384     | 384     |
| 40      | 17      | 8       | 108     | 33      | 25      | 25      |
| 467,000 | 447,417 | 501,000 | 500,000 | 520,000 | 458,000 | 456,250 |
| 406,000 | 408,417 | 481,000 | 431,000 | 458,000 | 478,000 | 492,670 |

**VILLAGE OF GILBERTS, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2020 (Unaudited)**

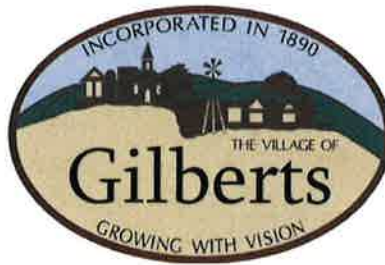
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| Function/Program        | 2011 | 2012 | 2013 |
|-------------------------|------|------|------|
| Public Safety           |      |      |      |
| Police                  |      |      |      |
| Stations                | 1    | 1    | 1    |
| Patrol Units            | 11   | 11   | 11   |
| Public Works            |      |      |      |
| Streets (Miles)         | 29   | 31   | 31   |
| Streetlights            | 149  | 155  | 155  |
| Traffic Signals         | 5    | 5    | 5    |
| Utility                 |      |      |      |
| Water Mains (Miles)     | 37   | 37   | 37   |
| Fire Hydrants           | 316  | 316  | 316  |
| Sanitary Sewers (Miles) | 31   | 31   | 31   |
| Storm Sewers (Miles)    | 30   | 30   | 30   |

Data Source: Various Village Departments

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|------|------|------|------|------|------|------|
| 1    | 1    | 1    | 1    | 1    | 1    | 1    |
| 11   | 10   | 10   | 10   | 10   | 10   | 10   |
| 31   | 31   | 32   | 32   | 32   | 32   | 32   |
| 155  | 195  | 205  | 205  | 205  | 205  | 205  |
| 5    | 5    | 5    | 5    | 5    | 5    | 5    |
| 37   | 37   | 37   | 37   | 37   | 37   | 37   |
| 316  | 384  | 384  | 384  | 384  | 384  | 384  |
| 31   | 37   | 37   | 37   | 37   | 37   | 37   |
| 30   | 37   | 37   | 37   | 37   | 37   | 37   |



**MINUTES FOR VILLAGE OF GILBERTS  
BOARD OF TRUSTEES MEETING  
Village Hall: 87 Galligan Road, Gilberts, IL 60136  
Meeting Minutes  
Tuesday, October 6, 2020**

**1. CALL TO ORDER / PLEDGE OF ALLEGIANCE**

President Zirk called the meeting to order at 7:00 p.m. He proceeded to lead those present in the Pledge of Allegiance.

**2. ROLL CALL / ESTABLISH QUORUM**

Village Clerk Courtney Baker called the roll. Roll call: Members present: Trustees Kojzarek, Corbett, Allen, Zambetti, Farrell, and President Zirk. Member on phone: Trustee Hacker. Others present: Village Administrator Brian Bourdeau and Public Works Director Aaron Grosskopf.

**3. PUBLIC COMMENT**

There were no public comments at this time.

**4. CONSENT AGENDA**

- A. A Motion to approve Minutes from the September 30, 2020 Special Village Board Meeting.
- B. A Motion to approve Bills & Payroll dated October 6, 2020

President Zirk asked if any of the board members had any consent agenda items they wished to remove for separate consideration. After hearing none, asked for a motion to approve.

**A Motion was made by Trustee Zambetti and seconded by Trustee Kojzarek to Approve Consent Agenda Items 4A-B as presented.** Roll call vote: Trustees Corbett, Allen, Zambetti, Farrell, Hacker, and Kojzarek voted Aye. 0-nays, 0-abstained. Motion carried.

**5. ITEMS FOR APPROVAL**

- A. Resolution 26-2020, a Resolution Authorizing Approval of Agreements with Bonnell Industries, Inc. and National Auto Fleet Group for the Purchase of a Ford F-550 and Related Snow Plowing Equipment in an Aggregate Amount Not-to-Exceed \$91,000 – Director Grosskopf provided a summary overview of the proposed resolution. Director Grosskopf stated that this is a re-budgeted item that will prepare the Village of the acceptance of the Conservancy and its anticipated snow plow operations. This will be purchased with municipal impact fees.

**A Motion was made by Trustee Allen and seconded by Trustee Zambetti to Approve Resolution 26-2020, a Resolution Authorizing Approval of Agreements with Bonnell Industries, Inc. and National Auto Fleet Group for the Purchase of a Ford F-550 and Related Snow Plowing Equipment in an Aggregate Amount Not-to-Exceed \$91,000.** Roll call vote: Trustees Allen, Zambetti, Farrell, Hacker, Kojzarek, and Corbett voted Aye. 0-nays, 0-abstained. Motion carried.

- B. Resolution 27-2020, a Resolution Authorizing Approval of an Agreement with Morton Salt for Bulk Rock Salt in a Not-to-Exceed Amount of \$70,000 – Director Grosskopf advised the Board that Morton Salt does not require a minimum purchase and allows salt to be ordered through an online portal which eases the salt ordering and tracking process. Director Grosskopf stated that he has had the public works personnel attend salt training in order to learn methods on how to better apply salt and therefore reduce the Village’s salt footprint.

**A Motion was made by Trustee Kojzarek and seconded by Trustee Zambetti to Approve Resolution 27-2020, a Resolution Authorizing Approval of an Agreement with Morton Salt for Bulk Rock Salt in a Not-to-Exceed Amount of \$70,000.** Roll call vote: Trustees Zambetti, Farrell, Hacker, Kojzarek, Corbett, and Allen voted Aye. 0-nays, 0-abstained. Motion carried.

## 6. STAFF REPORTS

### Director Grosskopf

- Public Works is currently working through their snow plan and will present the revised plan to the Board at the October 20 Board Meeting.

### Administrator Bourdeau

- Staff has received the at-risk form for mass grading from Troy.
- Troy wants to change his letter of credit to a performance bond. Julie has reviewed the security he provided and it’s okay from a legal perspective. As long as the amounts agree, we would require that Troy bring in the original security that he provided us with an electronic copy of and we would swap.
- This Thursday, there will be a pre-construction update meeting.
- Trenching for the ComEd and AT&T utilities has begun.
- ComEd is reviewing the submitted plans and once those plans are approved, they are going to be ordering the equipment.
- Staff has started researching what other municipalities are doing regarding outdoor dining after COVID-19.

### Clerk Baker

- Thanked Administrator Bourdeau, Deputy Clerk Versten, and Admin Intern Lynch for their assistance while she was out on leave.

## 7. TRUSTEE REPORTS

There were no trustee reports at this time.

**8. PRESIDENT'S REPORT**

There was no President's report at this time.

**A. EXECUTIVE SESSION\***

An executive session did not take place.

**11. ADJOURNMENT**

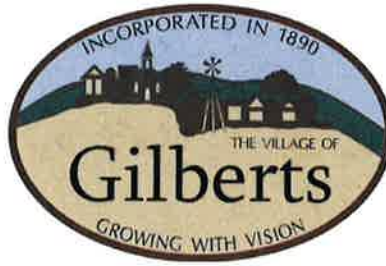
There being no further public business to discuss, **a Motion was made by Trustee Allen and seconded by Trustee Farrell to adjourn from the public meeting at 7:16 p.m.** Voice vote carried unanimously.

Respectfully submitted,



Courtney Baker  
Village Clerk





**MINUTES FOR VILLAGE OF GILBERTS  
COMMITTEE OF THE WHOLE MEETING  
Village Hall: 87 Galligan Road, Gilberts, IL 60136  
Meeting Minutes  
Tuesday, October 13, 2020**

**1. CALL TO ORDER / PLEDGE OF ALLEGIANCE**

President Zirk called the meeting to order at 7:00 p.m. He proceeded to lead those present in the Pledge of Allegiance.

**2. ROLL CALL / ESTABLISH QUORUM**

Village Clerk Courtney Baker Roll call: Members present: Trustees Kojzarek, Allen, Zambetti, Farrell, and President Zirk. Members on phone: Trustee Corbett. Trustee Hacker was absent. Others present: Village Administrator Brian Bourdeau. Staff on the phone: Village Attorney Julie Tappendorf, Public Works Director Aaron Grosskopf and Finance Director Taunya Fischer.

**3. RECOGNITION**

A. Recognition of Elissa Kojzarek as Village Trustee – President Zirk advised that Elissa Kojzarek was not present at tonight's meeting so Kurt Kojzarek would be accepting her plaque of recognition on her behalf.

**4. PUBLIC COMMENT**

There were no public comments at this time.

**5. ITEMS FOR DISCUSSION**

A. Presentation and Discussion of a Policy Regarding Release of Village's Sales Tax-Exempt Number to Developers – Administrator Bourdeau advised the Board that whenever there is a development taking place, there is a revision in the Department of Revenue Tax Code that allows the Village to release our sales tax number for vendors to use while acquiring products that would go towards public infrastructure. Currently, the Village does not have a clear policy about releasing the tax-exempt number so Village staff is seeking policy direction from the Board.

Attorney Tappendorf advised the Board that the Village has the authority to offer the developers to use our tax exemption and that it is important to make sure that the use of the tax exemption is consistent with the Department of Revenues use regulations so that it only used for public improvements and not for any developer improvements. President Zirk stated that the Village has

released this to developers in the past. Trustees Zambetti and Allen stated that they do not have a problem with allowing developers to use this. President Zirk's direction to Staff was to form a policy that would allow developers to use the tax-exempt number and be responsible for any misuse of the exemption.

- B. Presentation and Discussion of Proposed Village Hall Building Improvements - Administrator Bourdeau provided an overview of the proposed Village Hall interior building improvements such as sound cancellation for two existing offices and construction of a new office. In regards to the construction of an additional office, Administrator Bourdeau stated that he would recommend to place this item on hold until the current pandemic situation is under control.

Director Grosskopf provided an overview of the proposed Village Hall exterior improvements such as the replacement of one window, replacement of the walk way in front of Village Hall, addition of a rear entrance walkway, and back door replacement. Director Grosskopf stated that the total estimated cost for all improvements to be made at Village Hall would be approximately \$19,190.00. This is a cost above the originally budgeted \$12,700.00 dollars for improvements made at Village Hall. A substantial portion of the increased cost is due to contracting most of the work out. While Village personnel are able to perform much of the work, the projected staff time involved would negate much of the financial savings. Additionally, there are many other Village projects that require the institutional knowledge and skill sets of the Village's personnel.

Trustee Allen asked if the missing and damaged bricks could be replaced while keeping the existing bricks or would the entire walkway need to be replaced. Director Grosskopf stated that he recommends replacing the entire walkway. Trustee Allen asked for clarification on the second quote to which Director Grosskopf provided. Trustee Allen also asked for clarification on the quote provided by K&M with regards to the item for "railings 2 line". Director Grosskopf stated that he got the price for that item but the railings are not required so we would not be going with that option.

Trustee Farrell stated that we should do the window and front walkway replacement now and wait until the FY2022 budget to do the other improvements.

Trustee Zambetti agreed with replacing the window and front walkway replacements now and wait to do the other improvements.

Administrator Bourdeau reiterated the direction to Staff to be to proceed with the window replacement and the replacement of the like-for-like front walkway and all other items will be postponed for future budget year consideration. The Board raised no objections.

- C. Presentation and Discussion Regarding an Adjustment to the Utility Billing Calendar – Administrator Bourdeau stated that Staff would like to make a modification to the Utility Billing Calendar to make the due date for all utility bills be on the 10<sup>th</sup> of the month following the issuance of the bill.

Trustee Zambetti stated that if it makes life easier for Staff then to proceed.

Trustee Allen asked if this is compatible to the billing software BS&A. Administrator Bourdeau stated that it is. Trustee Allen asked if it would be possible to add previous transaction history on the utility bills that are mailed out. Administrator Bourdeau stated that he would look into that and the new online billing portal will have this information on it as well. Trustee Allen stated that she has no objection to the change of the utility bill due date.

## 6. STAFF REPORTS

### Director Grosskopf

- Currently working on a winter contingency plan that will involve putting out an RFP for plowing services in the event that the Village is short public works employees.

Trustee Zambetti asked if Director Grosskopf has researched this yet as he believes that snow plow companies would not want to do this without a guarantee that they will get business. Director Grosskopf stated that he has researched this and knows that there are some municipalities that do the same thing.

Trustee Kojzarek stated that, based on his personal experience, snow plow companies would like a seasonal guarantee, however, most of the time they are paid per push.

President Zirk stated that we would be negligent to not have a COVID-19 back up plan incase Staff got sick and were not able to plow the streets.

### Administrator Bourdeau

- There will be another Conservancy construction meeting this Thursday to see how things are progressing.
- The County took action on the CARES Act funding today. The IGA and accessing of funding will be back for approval of the Board next week.
- The audit will be back for approval next week.

### Clerk Baker

- Asked that if the Board has any feedback about the Fall Newsletter, to let her know by next Monday.

## 7. TRUSTEE REPORTS

### Trustee Kojzarek

- Stated that he does not have a report but deferred his time to a resident in the audience, Cliff Surges.

Mr. Surges stated that he was here to follow up on his concern with the building that backs up to his home. He stated that John was able to ask the building owners to put hoods on three

of the lights but there are still several more lights that need hoods. Administrator Bourdeau stated that he will follow up on this.

#### Trustee Allen

- Thanked Director Fischer for updating several financial report hyperlinks on the Village's website.
- Thanked Administrator Bourdeau for addressing the couches that were on the side of a road for several weeks.
- Asked Administrator Bourdeau for an update regarding the sign lights. Director Grosskopf stated that the batteries have been replaced and timers have been adjusted for the solar lights but with the shorter days and daylight time, the batteries will run out sooner.
- Asked for the three lights outside of Village Hall to be replaced because they are out. Administrator Bourdeau stated that Public Works has been working on that this week. There seems to be an electrical wiring issue and a professional electrician will be out to make this repair.
- In regards to the email the Board received regarding the Event Planner position, asked if Administrator Bourdeau anticipates this person doing more than just event planning. Administrator Bourdeau stated that the position is focused on event planning, however, since this person would be apart of the shared office space, they will also be asked to assist with answering the phone and helping a customer at the counter if everyone else is busy. President Zirk stated that this individual would also be able to backfill the clerk position if the clerk was out because of their municipal experience.

Trustee Allen and Trustee Zambetti raised concerns about hiring an Event Planner during this time. President Zirk stated that this position was approved during the budget process and the position is Administrator Bourdeau's hire.

Trustee Allen stated that while she was working at Village Hall a couple weeks ago, she was talking to Administrator Bourdeau about some hardware and software issues that were happening. Administrator Bourdeau stated that he is not aware of any outstanding computer issues but will follow up with the department heads to see if there are any current issues.

## 8. PRESIDENT'S REPORTS

President Zirk had nothing to report at this time.

## 9. EXECUTIVE SESSION\*

An executive session did not take place.

## 10. ADJOURNMENT

There being no further public business to discuss, **a Motion was made by Trustee Allen and seconded by Trustee Kojzarek to adjourn from the public meeting at 7:58 p.m.** Voice vote carried unanimously.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Courtney Baker". The signature is fluid and cursive, with the first name "Courtney" written in a larger, more prominent script than the last name "Baker".

Courtney Baker  
Village Clerk

Department: 00 GENERAL FUND

|                        |                 |          |                 |
|------------------------|-----------------|----------|-----------------|
| ANCEL GLINK, P.C.      | ESCROWS PAYABLE | 2,800.00 | THE CONSERVANCY |
| Total: 00 GENERAL FUND |                 | 2,800.00 |                 |

Department: 01 ADMINISTRATIVE

|                          |                      |           |                      |
|--------------------------|----------------------|-----------|----------------------|
| ANCEL GLINK, P.C.        | LEGAL LITIGATION     | 200.00    | WC MEDIA             |
| ANCEL GLINK, P.C.        | LEGAL EXPENSE        | 5,106.00  | CORPORATE            |
| ANCEL GLINK, P.C.        | LEGAL EXPENSE        | 150.00    | DEVELOPMENT MATTERS  |
| ANCEL GLINK, P.C.        | LEGAL EXPENSE        | 1,050.00  | ENFORCEMENT MATTERS  |
| ANCEL GLINK, P.C.        | LEGAL EXPENSE        | 450.00    | PERSONNEL            |
| BATTERIES PLUS           | MAINTENANCE BUILDING | 95.85     | MAINTENANCE BUILDING |
| CALL ONE                 | COMMUNICATIONS       | 476.44    | COMMUNICATIONS       |
| CARD SERVICES            | OPERATING EXPENSE    | 25.00     | ANDERSON PRODUCTS -  |
| CARD SERVICES            | DUES                 | 159.00    | APT US&C             |
| CARD SERVICES            | COMMUNITY RELATIONS  | 2.68      | FOR MOVIE IN THE PAR |
| CARD SERVICES            | OFFICE SUPPLIES      | 171.37    | AMAZON - OFFICE SUPP |
| CARD SERVICES            | TRAINING EXPENSE     | 195.00    | MIDWEST LEADERSHIP   |
| CARD SERVICES            | COVID-19             | 128.80    | AMAZON - COVID-19    |
| CARD SERVICES            | COVID-19             | 14.99     | ZOOM - COIVD-19      |
| MARCO TECHNOLOGIES LLC   | CONTRACTUAL SERVICES | 533.19    | CONTRACTUAL SERVICES |
| PHILLIP VERSTEN          | COMMUNITY RELATIONS  | 22.49     | COMMUNITY RELATIONS  |
| RESERVE ACCOUNT          | POSTAGE              | 200.00    | POSTAGE              |
| THE BUG MAN, INC         | MAINTENANCE BUILDING | 175.00    | MAINTENANCE BUILDING |
| TKB ASSOCIATES, INC.     | CONTRACTUAL SERVICES | 2,175.00  | CONTRACTUAL SERVICES |
| VERIZON WIRELESS         | COMMUNICATIONS       | 108.43    | COMMUNICATIONS       |
| Total: 01 ADMINISTRATIVE |                      | 11,439.24 |                      |

Department: 02 POLICE

|                                |                           |          |                      |
|--------------------------------|---------------------------|----------|----------------------|
| CALL ONE                       | COMMUNICATIONS            | 309.45   | COMMUNICATIONS       |
| CARD SERVICES                  | MAINTENANCE EQUIPMENT     | 12.49    | FEDEX - SHIPPING FOR |
| CARD SERVICES                  | TRAINING EXPENSE          | 95.00    | SAFE KIDS WORLDWIDE  |
| DISCOUNT TIRE                  | MAINTENANCE VEHICLES      | 932.00   | MAINTENANCE VEHICLES |
| GALLS INC.                     | SMALL TOOLS AND EQUIPMENT | 12.21    | SMALL TOOLS AND EQUI |
| GALLS INC.                     | CAPITAL EQUIPMENT         | 32.41    | CAPITAL EQUIPMENT    |
| HUNTLEY FORD                   | MAINTENANCE VEHICLES      | 1,020.18 | MAINTENANCE VEHICLES |
| ILLINOIS ASSOCIATION OF CHIEFS | TRAINING EXPENSE          | 692.00   | TRAINING EXPENSE     |
| INTOXIMETERS                   | MAINTENANCE EQUIPMENT     | 405.00   | MAINTENANCE EQUIPMEN |
| MARCO TECHNOLOGIES LLC         | CONTRACTUAL SERVICES      | 22.04    | CONTRACTUAL SERVICES |
| NORTH EAST MULTI-REGIONAL      | TRAINING EXPENSE          | 35.00    | TRAINING EXPENSE     |
| P.F. PETTIBONE & CO.           | PRINTING                  | 65.00    | PRINTING             |
| PACES AUTO SERVICE             | MAINTENANCE VEHICLES      | 62.08    | MAINTENANCE VEHICLES |
| RAY O'HERRON                   | UNIFORMS                  | 718.54   | UNIFORMS             |
| SWIFT WASH, LLC                | CONTRACTUAL SERVICES      | 121.50   | CONTRACTUAL SERVICES |
| THE BUG MAN, INC               | CONTRACTUAL SERVICES      | 90.00    | CONTRACTUAL SERVICES |
| ULTRA STROBE COMMUNICATIONS    | MAINTENANCE VEHICLES      | 2,320.50 | MAINTENANCE VEHICLES |
| VERIZON WIRELESS               | COMMUNICATIONS            | 230.00   | COMMUNICATIONS       |
| WRIGHT EXPRESS FSC             | GASOLINE & OIL            | 1,448.81 | GASOLINE & OIL       |
| Total: 02 POLICE               |                           | 8,624.21 |                      |

Department: 03 PUBLIC WORKS

|                            |                           |          |                      |
|----------------------------|---------------------------|----------|----------------------|
| AEP ENERGY                 | STREETLIGHTING            | 1,560.85 | STREETLIGHTING       |
| B&K POWER EQUIPMENT INC    | MAINTENANCE EQUIPMENT     | 1,115.32 | MAINTENANCE EQUIPMEN |
| BOTTS WELDING & TRUCK SERV | MAINTENANCE VEHICLES      | 3,662.39 | MAINTENANCE VEHICLES |
| CALL ONE                   | COMMUNICATIONS            | 155.63   | COMMUNICATIONS       |
| CARD SERVICES              | TRAINING EXPENSE          | 40.00    | RAODS DEICING WORKSH |
| ED'S RENTAL AND SALES INC. | CAPITAL EQUIPMENT         | 201.25   | CAPITAL EQUIPMENT    |
| MENARDS - CARPENTERSVILLE  | OPERATING EXPENSE         | 4.65     | OPERATING EXPENSE    |
| MENARDS - CARPENTERSVILLE  | SMALL TOOLS AND EQUIPMENT | 9.59     | SMALL TOOLS AND EQUI |
| MENARDS - CARPENTERSVILLE  | MAINTENANCE BUILDING      | 74.99    | MAINTENANCE BUILDING |

|                               |                      |          |                      |
|-------------------------------|----------------------|----------|----------------------|
| THE BUG MAN, INC              | MAINTENANCE BUILDING | 178.00   | MAINTENANCE BUILDING |
| THE CARROLL-KELLER GROUP LTD. | TRAINING EXPENSE     | 335.00   | TRAINING EXPENSE     |
| VERIZON WIRELESS              | COMMUNICATIONS       | 148.43   | COMMUNICATIONS       |
| VULCAN MATERIALS COMPANY      | MAINTENANCE STREETS  | 1,037.23 | MAINTENANCE STREETS  |
| WELCH BROS., INC.             | MAINTENANCE STREETS  | 471.16   | MAINTENANCE STREETS  |
| WRIGHT EXPRESS FSC            | GASOLINE & OIL       | 840.78   | GASOLINE & OIL       |
| Total: 03 PUBLIC WORKS        |                      | 9,835.27 |                      |

Department: 04 BUILDING

|                        |                      |        |                      |
|------------------------|----------------------|--------|----------------------|
| CALL ONE               | COMMUNICATIONS       | 175.73 | COMMUNICATIONS       |
| MARCO TECHNOLOGIES LLC | CONTRACTUAL SERVICES | 310.11 | CONTRACTUAL SERVICES |
| VERIZON WIRELESS       | COMMUNICATIONS       | 58.91  | COMMUNICATIONS       |
| WRIGHT EXPRESS FSC     | GASOLINE & OIL       | 83.26  | GASOLINE & OIL       |
| Total: 04 BUILDING     |                      | 628.01 |                      |

Department: 06 PARKS

|                            |                   |        |                   |
|----------------------------|-------------------|--------|-------------------|
| CALL ONE                   | COMMUNICATIONS    | 208.24 | COMMUNICATIONS    |
| ED'S RENTAL AND SALES INC. | CAPITAL EQUIPMENT | 529.00 | CAPITAL EQUIPMENT |
| Total: 06 PARKS            |                   | 737.24 |                   |

Department: 08 GARBAGE HAULING

|                           |                         |           |                      |
|---------------------------|-------------------------|-----------|----------------------|
| MDC ENVIRONMENTAL SVCS.   | GARBAGE HAULING EXPENSE | 55,216.21 | GARBAGE HAULING EXPE |
| Total: 08 GARBAGE HAULING |                         | 55,216.21 |                      |

Department: 10 WATER SYSTEMS

|                               |                          |          |                        |
|-------------------------------|--------------------------|----------|------------------------|
| CALL ONE                      | COMMUNICATIONS           | 457.50   | COMMUNICATIONS         |
| CARD SERVICES                 | OFFICE SUPPLIES          | 0.99     | APPLE.COM IPHONE STO   |
| COMPASS MINERALS AMERICA      | BRINE HAULING EXPENSES   | 2,805.99 | BRINE HAULING EXPENSES |
| MACCARRB, INC.                | CONTRACTUAL SERVICES     | 61.78    | CONTRACTUAL SERVICES   |
| MARCO TECHNOLOGIES LLC        | CONTRACTUAL SERVICES     | 60.01    | CONTRACTUAL SERVICES   |
| PDC LABORATORIES, INC         | LABORATORY TESTING       | 710.00   | LABORATORY TESTING     |
| THE CARROLL-KELLER GROUP LTD. | TRAINING EXPENSE         | 335.00   | TRAINING EXPENSE       |
| THIRD MILLENNIUM ASSOCIATES   | CONTRACTUAL SERVICES     | 59.58    | CONTRACTUAL SERVICES   |
| USA BLUEBOOK                  | LAB SUPPLIES & EQUIPMENT | 141.30   | LAB SUPPLIES & EQUIP   |
| USA BLUEBOOK                  | CHEMICALS                | 109.22   | CHEMICALS              |
| VERIZON WIRELESS              | COMMUNICATIONS           | 133.26   | COMMUNICATIONS         |
| VIKING CHEMICAL CO            | CHEMICALS                | 686.75   | CHEMICALS              |
| WRIGHT EXPRESS FSC            | GASOLINE & OIL           | 156.92   | GASOLINE & OIL         |
| Total: 10 WATER SYSTEMS       |                          | 5,718.30 |                        |

Department: 20 WASTEWATER SYSTEMS

|                              |                             |          |                      |
|------------------------------|-----------------------------|----------|----------------------|
| CALL ONE                     | COMMUNICATIONS              | 183.16   | COMMUNICATIONS       |
| ELECTRIC MOTOR CORPORATION   | COLLECTION SYS. PUMP MAINT. | 2,695.00 | COLLECTION SYS. PUMP |
| MACCARRB, INC.               | CONTRACTUAL SERVICES        | 61.78    | CONTRACTUAL SERVICES |
| MARCO TECHNOLOGIES LLC       | CONTRACTUAL SERVICES        | 60.01    | CONTRACTUAL SERVICES |
| METROPOLITAN INDUSTRIES INC  | COLLECTION SYS. PUMP MAINT. | 667.64   | COLLECTION SYS. PUMP |
| THIRD MILLENNIUM ASSOCIATES  | CONTRACTUAL SERVICES        | 59.57    | CONTRACTUAL SERVICES |
| VERIZON WIRELESS             | COMMUNICATIONS              | 133.26   | COMMUNICATIONS       |
| WRIGHT EXPRESS FSC           | GASOLINE & OIL              | 156.91   | GASOLINE & OIL       |
| Total: 20 WASTEWATER SYSTEMS |                             | 4,017.33 |                      |

Department: 90 GENERAL P/W PROJECTS EXPENSES

|   |                           |        |                      |
|---|---------------------------|--------|----------------------|
| BATTERIES PLUS                          | SIGNS EXPENSE             | 291.80 | SIGNS EXPENSE        |
| ZBIGNIEW KOSYDAR                        | TREE/SIDEWALK REPLACEMENT | 600.00 | TREE/SIDEWALK REPLAC |
| Total: 90 GENERAL P/W PROJECTS EXPENSES |                           | 891.80 |                      |

10/16/2020 12:20 PM  
User: lsiegbahn  
DB: Gilberts

INVOICE APPROVAL BY DEPT FOR VILLAGE OF GILBERTS  
EXP CHECK RUN DATES 10/20/2020 - 10/20/2020  
BOTH JOURNALIZED AND UNJOURNALIZED  
BOTH OPEN AND PAID

Page: 3/3

\*\*\* GRAND TOTAL \*\*\*

99,907.61



**Village of Gilberts**  
**Other Bills / Payments / Transfers**

| <b>Date to be done</b> | <b>To Who</b>    | <b>Description</b>               | <b>Amount</b> | <b>From Account</b> |
|------------------------|------------------|----------------------------------|---------------|---------------------|
| 10/22/2020             | Amalgamated Bank | TIF 2 Note A debt srvice payment | \$ 763,235.00 | UNB TIF 2           |



Village of Gilberts  
Village Hall  
87 Galligan Road, Gilberts, Illinois 60136  
Ph. 847-428-2861 Fax: 847-428-2955  
www.villageofgilberts.com

### Memorandum

**TO:** President Zirk and Village Board of Trustees  
**CC:** Brian Bourdeau, Village Administrator  
**FROM:** Taunya Fischer, Finance Director  
**DATE:** Oct. 15, 2020  
**SUBJECT:** September 30, 2020 Treasurer's Report

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Here is a brief snapshot of the Village's Budget vs. Actual as of September 30, 2020 for the General and Water Funds.

| <b>General Fund</b> | <b>Budget</b> | <b>Actual</b> | <b>% BDGT<br/>Used</b> |
|---------------------|---------------|---------------|------------------------|
| Revenues            | 4,343,159.00  | 2,488,897.01  | 57%                    |
| Expenses            | 4,343,159.00  | 1,702,788.10  | 39%                    |
| Net of Rev & Exp    | 0.00          | 786,108.91    |                        |

| <b>Water Fund</b> | <b>Budget</b> | <b>Actual</b> | <b>% BDGT<br/>Used</b> |
|-------------------|---------------|---------------|------------------------|
| Revenues          | 2,275,150.00  | 794,378.06    | 35%                    |
| Expenses          | 2,143,696.00  | 471,119.97    | 22%                    |
| Net of Rev & Exp  | 131,454.00    | 323,258.09    |                        |

The percent of fiscal year completed for this report is 42%. The General Fund revenues are at 57% and expenses are at 39%; Water Fund revenues are at 35% and expenses are at 22%; and looking at all funds, the Village revenues are at 63% and expenses are at 30%. Please note that majority, 98%, of Property Tax revenue has been received. As COVID-19 continues to affect Village revenue, sustained prudent practices will ensure necessary funding for the remainder of FY 2021.

Also included in this report for September 30, 2020 are:

**Revenue and Expense Budget vs. 09/30/20 YTD** chart

**Summary – All Funds** report

**Detail – All Funds** report

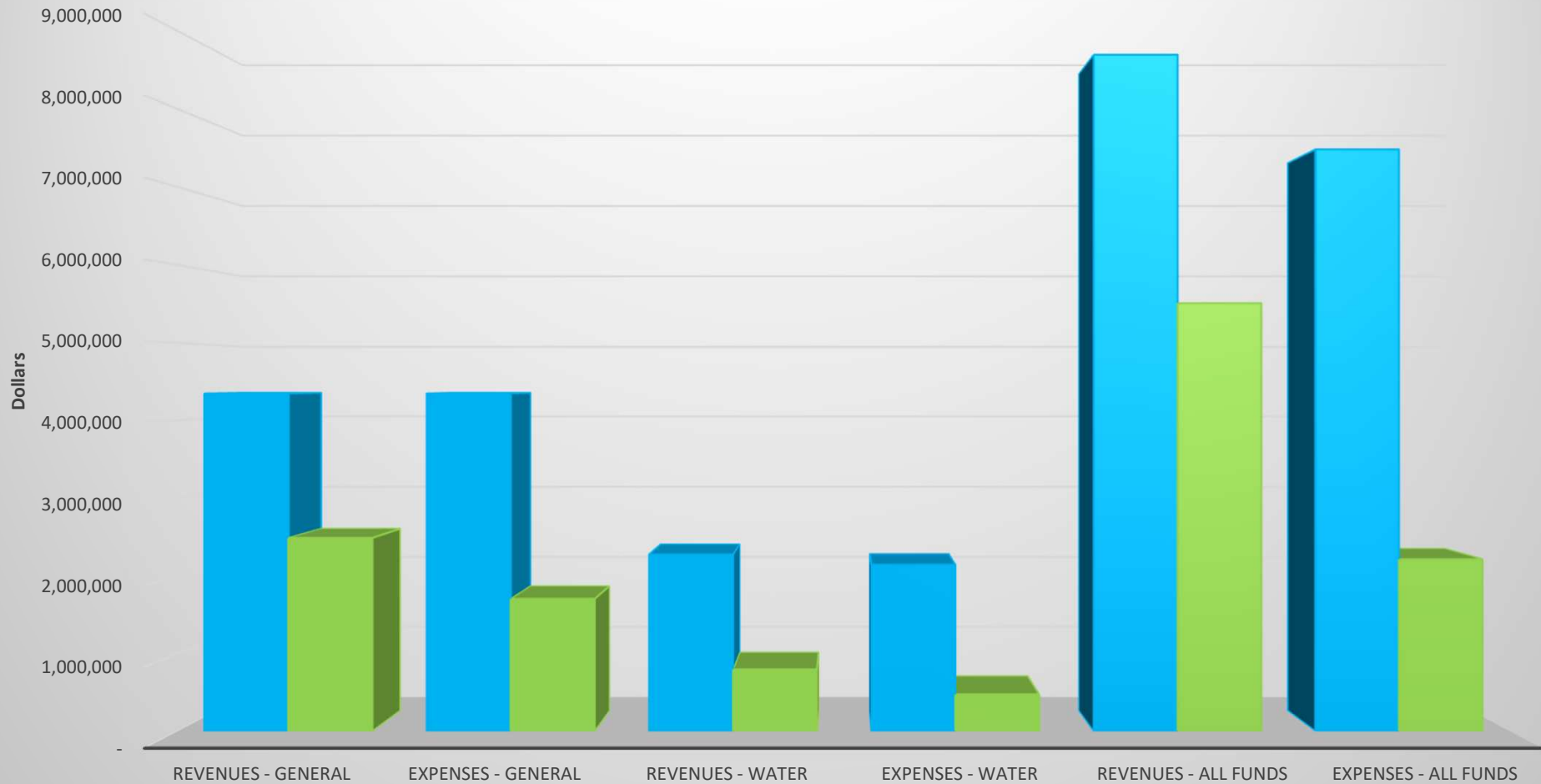
Please feel free to reach out with any questions.

Respectfully submitted,

Taunya Fischer

Finance Director

## Village of Gilberts Revenues vs. Expenses FY 2021 Budget vs YTD 9/30/2020



|                       | REVENUES - GENERAL | EXPENSES - GENERAL | REVENUES - WATER | EXPENSES - WATER | REVENUES - ALL FUNDS | EXPENSES - ALL FUNDS |
|-----------------------|--------------------|--------------------|------------------|------------------|----------------------|----------------------|
| <b>FY 2021 BUDGET</b> | 4,343,159.00       | 4,343,159.00       | 2,275,150.00     | 2,143,696.00     | 8,691,211.00         | 7,479,649.00         |
| <b>YTD 9/30/2020</b>  | 2,488,897.01       | 1,702,788.10       | 794,378.06       | 471,119.97       | 5,510,345.62         | 2,214,807.76         |

**REVENUE AND EXPENDITURE REPORT FOR GILBERTS VILLAGE**  
**PERIOD ENDING 09/30/2020 - SUMMARY**  
**% Fiscal Year Completed: 41.92**

| GL NUMBER                                      | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | ACTIVITY FOR        |                      | % BDGT<br>USED |
|--|---------------------------|---------------------------|---------------------|----------------------|----------------|
|  |                           |                           | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE |                |
| <b>Fund 01 - GENERAL FUND:</b>                 |                           |                           |                     |                      |                |
| TOTAL REVENUES                                 | 4,343,159.00              | 2,488,897.01              | 776,702.32          | 1,854,261.99         | 57             |
| TOTAL EXPENDITURES                             | 4,343,159.00              | 1,702,788.10              | 433,456.18          | 2,640,370.90         | 39             |
| NET OF REVENUES & EXPENDITURES                 | -                         | 786,108.91                | 343,246.14          | (786,108.91)         |                |
| <b>Fund 11 - COMMUNITY DAYS:</b>               |                           |                           |                     |                      |                |
| TOTAL REVENUES                                 | 45,400.00                 | -                         | -                   | 45,400.00            | 0              |
| TOTAL EXPENDITURES                             | 44,685.00                 | 380.09                    | 19.95               | 44,304.91            | 1              |
| NET OF REVENUES & EXPENDITURES                 | 715.00                    | (380.09)                  | (19.95)             | 1,095.09             |                |
| <b>Fund 12 - ROAD IMPROVEMENT FUND:</b>        |                           |                           |                     |                      |                |
| TOTAL REVENUES                                 | 425,364.00                | 119,419.23                | 44,374.06           | 305,944.77           | 28             |
| TOTAL EXPENDITURES                             | 232,600.00                | 8,800.00                  | -                   | 223,800.00           | 4              |
| NET OF REVENUES & EXPENDITURES                 | 192,764.00                | 110,619.23                | 44,374.06           | 82,144.77            |                |
| <b>Fund 20 - WATER SYSTEM:</b>                 |                           |                           |                     |                      |                |
| TOTAL REVENUES                                 | 2,275,150.00              | 794,378.06                | 138,034.56          | 1,480,771.94         | 35             |
| TOTAL EXPENDITURES                             | 2,143,696.00              | 471,119.97                | 133,615.18          | 1,672,576.03         | 22             |
| NET OF REVENUES & EXPENDITURES                 | 131,454.00                | 323,258.09                | 4,419.38            | (191,804.09)         |                |
| <b>Fund 30 - MFT:</b>                          |                           |                           |                     |                      |                |
| TOTAL REVENUES                                 | 294,150.00                | 264,593.55                | 23,869.93           | 29,556.45            | 90             |
| TOTAL EXPENDITURES                             | 70,000.00                 | -                         | -                   | 70,000.00            | 0              |
| NET OF REVENUES & EXPENDITURES                 | 224,150.00                | 264,593.55                | 23,869.93           | (40,443.55)          |                |
| <b>Fund 31 - PERFORMANCE BOND:</b>             |                           |                           |                     |                      |                |
| TOTAL REVENUES                                 | 3,300.00                  | 274.94                    | 21.54               | 3,025.06             | 8              |
| TOTAL EXPENDITURES                             | -                         | -                         | -                   | -                    | 0              |
| NET OF REVENUES & EXPENDITURES                 | 3,300.00                  | 274.94                    | 21.54               | 3,025.06             |                |
| <b>Fund 34 - TIF#1 CENTRAL REDEVELOPMENT:</b>  |                           |                           |                     |                      |                |
| TOTAL REVENUES                                 | 141,100.00                | 179,983.09                | 76,949.68           | (38,883.09)          | 128            |
| TOTAL EXPENDITURES                             | -                         | -                         | -                   | -                    | 0              |
| NET OF REVENUES & EXPENDITURES                 | 141,100.00                | 179,983.09                | 76,949.68           | (38,883.09)          |                |
| <b>Fund 35 - TIF#2 HIGGINS ROAD IND. PARK:</b> |                           |                           |                     |                      |                |
| TOTAL REVENUES                                 | 718,300.00                | 972,282.11                | 470,657.55          | (253,982.11)         | 135            |
| TOTAL EXPENDITURES                             | 617,509.00                | 2,550.00                  | -                   | 614,959.00           | 0              |
| NET OF REVENUES & EXPENDITURES                 | 100,791.00                | 969,732.11                | 470,657.55          | (868,941.11)         |                |
| <b>Fund 40 - DRUG FORFEITURE PD ACCOUNT:</b>   |                           |                           |                     |                      |                |
| TOTAL REVENUES                                 | 380.00                    | 8.38                      | 4.21                | 371.62               | 2              |
| TOTAL EXPENDITURES                             | -                         | -                         | -                   | -                    | 0              |
| NET OF REVENUES & EXPENDITURES                 | 380.00                    | 8.38                      | 4.21                | 371.62               |                |
| <b>Fund 43 - POLICE PENSION FUND:</b>          |                           |                           |                     |                      |                |
| TOTAL REVENUES                                 | 444,908.00                | 690,509.25                | 140,112.90          | (245,601.25)         | 155            |
| TOTAL EXPENDITURES                             | 28,000.00                 | 29,169.60                 | 21,939.27           | (1,169.60)           | 104            |
| NET OF REVENUES & EXPENDITURES                 | 416,908.00                | 661,339.65                | 118,173.63          | (244,431.65)         |                |
| TOTAL REVENUES - ALL FUNDS                     | 8,691,211.00              | 5,510,345.62              | 1,670,726.75        | 3,180,865.38         | 63             |
| TOTAL EXPENDITURES - ALL FUNDS                 | 7,479,649.00              | 2,214,807.76              | 589,030.58          | 5,264,841.24         | 30             |
| NET OF REVENUES & EXPENDITURES                 | 1,211,562.00              | 3,295,537.86              | 1,081,696.17        | (2,083,975.86)       |                |

**REVENUE AND EXPENDITURE REPORT FOR GILBERTS VILLAGE**  
**PERIOD ENDING 09/30/2020 - DETAIL**  
**% Fiscal Year Completed: 41.92**

| GL NUMBER              | DESCRIPTION                     | ACTIVITY FOR              |                           |                     |                      |                |
|------------------------|---------------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
|                        |                                 | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
| Fund 01 - GENERAL FUND |                                 |                           |                           |                     |                      |                |
| Revenues               |                                 |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND |                                 |                           |                           |                     |                      |                |
| 01-00-3010             | PROPERTY TAX                    | 1,223,000.00              | 1,202,805.97              | 544,497.14          | 20,194.03            | 98             |
| 01-00-3020             | PERSONAL PROPERTY REPL TAX      | 294.00                    | 136.77                    | -                   | 157.23               | 47             |
| 01-00-3030             | TAX-SALES                       | 288,292.00                | 104,679.53                | 28,872.12           | 183,612.47           | 36             |
| 01-00-3040             | TAX-STATE INCOME                | 686,180.00                | 326,643.51                | 52,846.38           | 359,536.49           | 48             |
| 01-00-3041             | STATE LOCAL USE TAX             | 215,656.00                | 113,343.43                | 25,854.57           | 102,312.57           | 53             |
| 01-00-3043             | CANNABIS USE TAX                | -                         | 1,812.49                  | 518.74              | (1,812.49)           | 100            |
| 01-00-3060             | LICENSE-LIQUOR                  | 13,870.00                 | -                         | -                   | 13,870.00            | 0              |
| 01-00-3090             | PULLTABS & JAR GAMES TAX        | 880.00                    | 893.16                    | -                   | (13.16)              | 102            |
| 01-00-3100             | FEE-BUSINESS REGISTRATION       | 4,423.00                  | 3,325.00                  | -                   | 1,098.00             | 75             |
| 01-00-3110             | FEE-CABLE FRANCHISE             | 77,598.00                 | 29,008.51                 | -                   | 48,589.49            | 37             |
| 01-00-3140             | UTIL TAX-ELECTRIC               | 179,515.00                | 87,001.40                 | 21,699.29           | 92,513.60            | 48             |
| 01-00-3150             | ULT TAX-GAS                     | 76,662.00                 | 29,131.43                 | 4,293.26            | 47,530.57            | 38             |
| 01-00-3160             | CONTRACTOR REGISTRATION         | 9,766.00                  | 5,710.00                  | 1,060.00            | 4,056.00             | 58             |
| 01-00-3180             | ULIT TAX-COMMUNICATIONS         | 100,000.00                | 37,930.36                 | 7,531.64            | 62,069.64            | 38             |
| 01-00-3210             | MISCELLANEOUS INCOME            | 1,000.00                  | 4,957.04                  | 537.60              | (3,957.04)           | 496            |
| 01-00-3211             | PLANNED USE OF FUND RESERVES    | 239,602.00                | -                         | -                   | 239,602.00           | 0              |
| 01-00-3220             | FINES-COURT                     | 21,000.00                 | 4,553.44                  | 511.57              | 16,446.56            | 22             |
| 01-00-3230             | FINES-OTHER                     | 3,300.00                  | 1,405.00                  | 325.00              | 1,895.00             | 43             |
| 01-00-3240             | FINES-CODE BUILDING             | -                         | 660.00                    | -                   | (660.00)             | 100            |
| 01-00-3250             | FEES-BUILDING PERMITS           | 26,288.00                 | 43,134.50                 | 4,921.00            | (16,846.50)          | 164            |
| 01-00-3260             | OVERWT/SIZE PERMIT FEE          | 2,500.00                  | 1,998.00                  | 50.00               | 502.00               | 80             |
| 01-00-3280             | FEES-BUILDING PERMITS-PASS THRU | 20,250.00                 | 11,812.50                 | -                   | 8,437.50             | 58             |
| 01-00-3290             | RECYCLING LICENSE               | 2,500.00                  | -                         | -                   | 2,500.00             | 0              |
| 01-00-3330             | PARK PAVILION RENTAL            | 620.00                    | 185.00                    | 30.00               | 435.00               | 30             |
| 01-00-3400             | CD INTEREST                     | 20,000.00                 | 2,283.73                  | 166.07              | 17,716.27            | 11             |
| 01-00-3410             | INTEREST EARNED                 | 1,679.00                  | 259.64                    | 62.04               | 1,419.36             | 15             |
| 01-00-3440             | PARK IMPACT FEES                | 42,420.00                 | 23,958.00                 | -                   | 18,462.00            | 56             |

| GL NUMBER                            | DESCRIPTION                      | ACTIVITY FOR              |                           |                     |                      |                |
|--------------------------------------|----------------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
|                                      |                                  | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
| 01-00-3451                           | GILBERTS POLICE REPORT REQUEST   | 380.00                    | 65.00                     | 5.00                | 315.00               | 17             |
| 01-00-3460                           | CONSERVANCY UTILITY DONATION     | 7,500.00                  | 4,500.00                  | -                   | 3,000.00             | 60             |
| 01-00-3470                           | INTEREST EARNED - ILLINOIS FUNDS | 55,000.00                 | 5,810.38                  | 463.44              | 49,189.62            | 11             |
| 01-00-3480                           | ANTENNA RENTAL                   | 65,380.00                 | 30,097.86                 | 10,896.62           | 35,282.14            | 46             |
| 01-00-3500                           | GRANT REVENUE                    | 4,157.00                  | -                         | -                   | 4,157.00             | 0              |
| 01-00-3530                           | VACANT BUILDING REGISTRATION     | 700.00                    | 200.00                    | 200.00              | 500.00               | 29             |
| 01-00-3540                           | RAFFLE LICENSE                   | 60.00                     | -                         | -                   | 60.00                | 0              |
| 01-00-3550                           | FOOD VENDOR REGISTRATION         | -                         | 100.00                    | -                   | (100.00)             | 100            |
| 01-00-3560                           | GARBAGE HAULER LICENSE           | 800.00                    | -                         | -                   | 800.00               | 0              |
| 01-00-3580                           | VIDEO GAMING                     | 73,377.00                 | 13,004.75                 | 8,303.01            | 60,372.25            | 18             |
| 01-00-3590                           | VIDEO GAMING LICENSE             | 1,025.00                  | 125.00                    | -                   | 900.00               | 12             |
| 01-00-3630                           | MUNICIPAL IMPACT FEE             | 41,250.00                 | 35,750.00                 | -                   | 5,500.00             | 87             |
| 01-00-3690                           | SOLICITOR'S FEE - FINGERPRINTS   | 135.00                    | -                         | -                   | 135.00               | 0              |
| 01-00-3960                           | REIMBURSED INCOME                | 2,000.00                  | -                         | -                   | 2,000.00             | 0              |
| Total Dept 00 - GENERAL FUND         |                                  | 3,509,059.00              | 2,127,281.40              | 713,644.49          | 1,381,777.60         | 61             |
| Dept 07 - ENHANCED DUI PROGRAM       |                                  |                           |                           |                     |                      |                |
| 01-07-3007                           | ENHANCED DUI- DUI TOWING         | 2,500.00                  | 1,000.00                  | 500.00              | 1,500.00             | 40             |
| 01-07-3017                           | ENHANCED DUI - VEHICLE SEIZURE   | 5,600.00                  | 2,500.00                  | 500.00              | 3,100.00             | 45             |
| Total Dept 07 - ENHANCED DUI PROGRAM |                                  | 8,100.00                  | 3,500.00                  | 1,000.00            | 4,600.00             | 43             |
| Dept 08 - GARBAGE HAULING            |                                  |                           |                           |                     |                      |                |
| 01-08-3018                           | GARBAGE REVENUE                  | 780,000.00                | 340,852.18                | 53,777.29           | 439,147.82           | 44             |
| 01-08-3028                           | FRANCHISE REVENUE -GARBAGE       | 39,000.00                 | 16,330.35                 | 8,197.46            | 22,669.65            | 42             |
| 01-08-3080                           | LATE FEES                        | 7,000.00                  | 933.08                    | 83.08               | 6,066.92             | 13             |
| Total Dept 08 - GARBAGE HAULING      |                                  | 826,000.00                | 358,115.61                | 62,057.83           | 467,884.39           | 43             |
| TOTAL REVENUES                       |                                  | 4,343,159.00              | 2,488,897.01              | 776,702.32          | 1,854,261.99         | 57             |

Expenditures

Dept 01 - ADMINISTRATIVE

|            |                        |            |           |           |            |    |
|------------|------------------------|------------|-----------|-----------|------------|----|
| 01-01-5010 | WAGES-BOARD            | 24,000.00  | 9,750.00  | 1,750.00  | 14,250.00  | 41 |
| 01-01-5020 | WAGES-PLANNING AND ZBA | 2,100.00   | -         | -         | 2,100.00   | 0  |
| 01-01-5030 | WAGES-GENERAL          | 283,868.00 | 88,593.79 | 14,197.92 | 195,274.21 | 31 |
| 01-01-5032 | WAGES - OVERTIME       | 1,000.00   | -         | -         | 1,000.00   | 0  |
| 01-01-5040 | FICA                   | 19,281.00  | 5,857.42  | 957.69    | 13,423.58  | 30 |

| GL NUMBER  | DESCRIPTION                    | ACTIVITY FOR              |                           |                     |                      |                |
|------------|--------------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
|            |                                | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
| 01-01-5050 | MEDICARE                       | 4,510.00                  | 1,369.93                  | 223.99              | 3,140.07             | 30             |
| 01-01-5051 | STATE UNEMPL TAX               | 8,000.00                  | 1,095.33                  | 275.71              | 6,904.67             | 14             |
| 01-01-5052 | IMRF                           | 33,805.00                 | 10,454.08                 | 1,675.38            | 23,350.92            | 31             |
| 01-01-5054 | GROUP HEALTH INS               | 41,526.00                 | 14,962.09                 | 2,628.75            | 26,563.91            | 36             |
| 01-01-5056 | WORKER'S COMP INS              | 31,694.00                 | -                         | -                   | 31,694.00            | 0              |
| 01-01-5060 | OPERATING EXPENSE              | 3,000.00                  | 1,362.14                  | 300.00              | 1,637.86             | 45             |
| 01-01-5070 | DUES                           | 6,370.00                  | 4,987.25                  | -                   | 1,382.75             | 78             |
| 01-01-5080 | LEGAL NOTICES                  | 1,500.00                  | 208.00                    | -                   | 1,292.00             | 14             |
| 01-01-5090 | COMMUNICATIONS                 | 8,000.00                  | 3,101.92                  | 597.28              | 4,898.08             | 39             |
| 01-01-5100 | POSTAGE                        | 3,025.00                  | 420.40                    | -                   | 2,604.60             | 14             |
| 01-01-5110 | PRINTING                       | 6,300.00                  | 659.58                    | -                   | 5,640.42             | 10             |
| 01-01-5150 | COMMUNITY RELATIONS            | 7,530.00                  | 2,324.42                  | 1,938.77            | 5,205.58             | 31             |
| 01-01-5170 | PUBLICATIONS/BROCHURES         | 105.00                    | -                         | -                   | 105.00               | 0              |
| 01-01-5190 | RENTAL-EQUIPMENT               | 5,793.00                  | -                         | -                   | 5,793.00             | 0              |
| 01-01-5200 | OFFICE SUPPLIES                | 3,500.00                  | 1,235.23                  | 211.44              | 2,264.77             | 35             |
| 01-01-5210 | NISRA EXPENSE                  | 900.00                    | -                         | -                   | 900.00               | 0              |
| 01-01-5220 | LEGAL LITIGATION               | 10,000.00                 | 4,180.87                  | -                   | 5,819.13             | 42             |
| 01-01-5230 | LEGAL EXPENSE                  | 55,000.00                 | 25,520.00                 | 8,770.00            | 29,480.00            | 46             |
| 01-01-5234 | UTILITY IMPACT EXPENSE - FIBER | 4,500.00                  | -                         | -                   | 4,500.00             | 0              |
| 01-01-5240 | ACCOUNTING SERVICES            | 21,190.00                 | 20,155.00                 | 2,475.00            | 1,035.00             | 95             |
| 01-01-5252 | STORM WATER MGMT. PROFESSIONAL | 10,000.00                 | -                         | -                   | 10,000.00            | 0              |
| 01-01-5270 | BANK FEES                      | 175.00                    | 68.64                     | 68.64               | 106.36               | 39             |
| 01-01-5310 | INSURANCE LIABILITY            | 37,552.00                 | -                         | -                   | 37,552.00            | 0              |
| 01-01-5320 | INSURANCE VEHICLES & EQUIP.    | 13,630.00                 | -                         | -                   | 13,630.00            | 0              |
| 01-01-5360 | ENGINEERING SERVICES           | 35,800.00                 | 8,783.50                  | -                   | 27,016.50            | 25             |
| 01-01-5370 | GASOLINE & OIL                 | 400.00                    | -                         | -                   | 400.00               | 0              |
| 01-01-5390 | MAINTENANCE VEHICLES           | 500.00                    | -                         | -                   | 500.00               | 0              |
| 01-01-5400 | MAINTENANCE EQUIPMENT          | 5,257.00                  | 7.99                      | -                   | 5,249.01             | 0              |
| 01-01-5410 | MAINTENANCE BUILDING           | 20,135.00                 | 1,328.93                  | 25.97               | 18,806.07            | 7              |
| 01-01-5450 | CONTRACTUAL SERVICES           | 33,585.00                 | 16,273.51                 | 8,046.94            | 17,311.49            | 48             |
| 01-01-5480 | CAPITAL EQUIPMENT              | 212,494.00                | 9,143.64                  | 5,365.73            | 203,350.36           | 4              |
| 01-01-5491 | EMPLOYEE ENGAGEMENT            | 2,850.00                  | -                         | -                   | 2,850.00             | 0              |
| 01-01-5560 | VILLAGE PLANNER SERVICES       | 15,000.00                 | -                         | -                   | 15,000.00            | 0              |
| 01-01-5580 | TRAINING EXPENSE               | 17,805.00                 | -                         | -                   | 17,805.00            | 0              |
| 01-01-5661 | 73 INDUSTRIAL PRINCIPAL        | 25,487.00                 | 10,473.84                 | 2,134.42            | 15,013.16            | 41             |

| GL NUMBER                      | DESCRIPTION                        | ACTIVITY FOR              |                           |                     |                      |                |
|--------------------------------|------------------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
|                                |                                    | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
| 01-01-5671                     | 73 INDUSTRIAL INTEREST             | 16,639.00                 | 8,479.06                  | 1,376.12            | 8,159.94             | 51             |
| 01-01-5919                     | COVID-19                           | -                         | 5,381.65                  | 164.99              | (5,381.65)           | 100            |
| 01-01-5960                     | REIMBURSED EXPENSES                | -                         | 12,621.87                 | -                   | (12,621.87)          | 100            |
| 01-01-5965                     | SOLICITOR'S - FINGERPRINTS EXPENSE | 135.00                    | -                         | -                   | 135.00               | 0              |
| Total Dept 01 - ADMINISTRATIVE |                                    | 1,033,941.00              | 268,800.08                | 53,184.74           | 765,140.92           | 26             |
| Dept 02 - POLICE               |                                    |                           |                           |                     |                      |                |
| 01-02-5030                     | WAGES-POLICE                       | 828,829.00                | 325,577.71                | 66,995.95           | 503,251.29           | 39             |
| 01-02-5031                     | WAGES - HOLIDAY WORKED             | 27,250.00                 | 6,628.50                  | 1,863.54            | 20,621.50            | 24             |
| 01-02-5032                     | WAGES - OVERTIME                   | 14,000.00                 | 3,069.61                  | 756.54              | 10,930.39            | 22             |
| 01-02-5040                     | FICA                               | 53,932.00                 | 20,011.23                 | 4,158.52            | 33,920.77            | 37             |
| 01-02-5050                     | MEDICARE                           | 12,316.00                 | 4,680.05                  | 972.56              | 7,635.95             | 38             |
| 01-02-5052                     | IMRF                               | 2,689.00                  | 1,263.86                  | 259.15              | 1,425.14             | 47             |
| 01-02-5054                     | GROUP HEALTH INS                   | 135,423.00                | 55,524.48                 | 11,291.68           | 79,898.52            | 41             |
| 01-02-5058                     | UNIFORMS                           | 8,500.00                  | 2,711.95                  | 1,174.03            | 5,788.05             | 32             |
| 01-02-5060                     | OPERATING EXPENSE                  | 2,000.00                  | 112.05                    | 34.30               | 1,887.95             | 6              |
| 01-02-5070                     | DUES                               | 3,645.00                  | 2,235.00                  | -                   | 1,410.00             | 61             |
| 01-02-5080                     | LEGAL NOTICES                      | 300.00                    | -                         | -                   | 300.00               | 0              |
| 01-02-5090                     | COMMUNICATIONS                     | 9,500.00                  | 4,168.82                  | 1,507.60            | 5,331.18             | 44             |
| 01-02-5110                     | PRINTING                           | 500.00                    | -                         | -                   | 500.00               | 0              |
| 01-02-5170                     | PUBLICATIONS/BROCHURES             | 150.00                    | 104.00                    | -                   | 46.00                | 69             |
| 01-02-5180                     | SMALL TOOLS AND EQUIPMENT          | 2,500.00                  | -                         | -                   | 2,500.00             | 0              |
| 01-02-5200                     | OFFICE SUPPLIES                    | 2,000.00                  | 1,028.83                  | 575.15              | 971.17               | 51             |
| 01-02-5230                     | LEGAL EXPENSE                      | 5,500.00                  | 1,446.25                  | 446.25              | 4,053.75             | 26             |
| 01-02-5300                     | DISPATCHING                        | 80,375.00                 | 80,734.00                 | -                   | (359.00)             | 100            |
| 01-02-5370                     | GASOLINE & OIL                     | 26,000.00                 | 5,814.11                  | 1,322.21            | 20,185.89            | 22             |
| 01-02-5390                     | MAINTENANCE VEHICLES               | 22,550.00                 | 12,848.54                 | 319.74              | 9,701.46             | 57             |
| 01-02-5400                     | MAINTENANCE EQUIPMENT              | 13,000.00                 | 303.25                    | -                   | 12,696.75            | 2              |
| 01-02-5410                     | MAINTENANCE BUILDING               | 15,000.00                 | 4,084.36                  | -                   | 10,915.64            | 27             |
| 01-02-5450                     | CONTRACTUAL SERVICES               | 14,237.00                 | 4,776.37                  | 179.54              | 9,460.63             | 34             |
| 01-02-5480                     | CAPITAL EQUIPMENT                  | 25,000.00                 | 36,685.52                 | 213.57              | (11,685.52)          | 147            |
| 01-02-5570                     | COMMUNITY RELATIONS                | 1,500.00                  | -                         | -                   | 1,500.00             | 0              |
| 01-02-5580                     | TRAINING EXPENSE                   | 7,500.00                  | 1,833.00                  | 75.00               | 5,667.00             | 24             |
| 01-02-5640                     | HOMELAND SECURITY                  | 500.00                    | -                         | -                   | 500.00               | 0              |
| 01-02-5919                     | COVID-19                           | -                         | 459.87                    | -                   | (459.87)             | 100            |



| GL NUMBER                    | DESCRIPTION               | ACTIVITY FOR              |                           |                     |                      |                |
|------------------------------|---------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
|                              |                           | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
| Total Dept 02 - POLICE       |                           | 1,314,696.00              | 576,101.36                | 92,145.33           | 738,594.64           | 44             |
| Dept 03 - PUBLIC WORKS       |                           |                           |                           |                     |                      |                |
| 01-03-5030                   | WAGES-PPW                 | 212,390.00                | 86,507.17                 | 16,789.54           | 125,882.83           | 41             |
| 01-03-5032                   | WAGES - OVERTIME          | 13,169.00                 | 349.36                    | -                   | 12,819.64            | 3              |
| 01-03-5040                   | FICA                      | 15,000.00                 | 5,162.63                  | 995.73              | 9,837.37             | 34             |
| 01-03-5050                   | MEDICARE                  | 3,454.00                  | 1,207.39                  | 232.88              | 2,246.61             | 35             |
| 01-03-5052                   | IMRF                      | 27,000.00                 | 9,946.81                  | 1,981.18            | 17,053.19            | 37             |
| 01-03-5054                   | GROUP HEALTH INS          | 49,174.00                 | 16,998.46                 | 3,456.82            | 32,175.54            | 35             |
| 01-03-5058                   | UNIFORMS                  | 1,500.00                  | 452.54                    | 200.00              | 1,047.46             | 30             |
| 01-03-5060                   | OPERATING EXPENSE         | 750.00                    | 94.91                     | 34.96               | 655.09               | 13             |
| 01-03-5070                   | DUES                      | 265.00                    | -                         | -                   | 265.00               | 0              |
| 01-03-5090                   | COMMUNICATIONS            | 2,900.00                  | 1,595.83                  | 304.29              | 1,304.17             | 55             |
| 01-03-5180                   | SMALL TOOLS AND EQUIPMENT | 11,100.00                 | 127.93                    | -                   | 10,972.07            | 1              |
| 01-03-5190                   | RENTAL-EQUIPMENT          | 4,000.00                  | 260.00                    | -                   | 3,740.00             | 7              |
| 01-03-5251                   | NPDES PERMITS             | 3,000.00                  | 1,000.00                  | -                   | 2,000.00             | 33             |
| 01-03-5260                   | STREETLIGHTING            | 45,700.00                 | 15,068.73                 | 2,678.48            | 30,631.27            | 33             |
| 01-03-5370                   | GASOLINE & OIL            | 14,000.00                 | 3,207.20                  | 634.80              | 10,792.80            | 23             |
| 01-03-5390                   | MAINTENANCE VEHICLES      | 20,000.00                 | 2,004.28                  | 734.16              | 17,995.72            | 10             |
| 01-03-5400                   | MAINTENANCE EQUIPMENT     | 13,000.00                 | 1,927.76                  | 50.95               | 11,072.24            | 15             |
| 01-03-5410                   | MAINTENANCE BUILDING      | 3,000.00                  | 882.05                    | 189.74              | 2,117.95             | 29             |
| 01-03-5420                   | MAINTENANCE STREETS       | 18,000.00                 | 1,226.05                  | 352.92              | 16,773.95            | 7              |
| 01-03-5440                   | MAINTENANCE GROUNDS       | 2,000.00                  | 355.46                    | 85.46               | 1,644.54             | 18             |
| 01-03-5450                   | CONTRACTUAL SERVICES      | 19,379.00                 | 11,190.48                 | 177.18              | 8,188.52             | 58             |
| 01-03-5460                   | SNOWPLOWING/CRACK FILLING | 14,500.00                 | -                         | -                   | 14,500.00            | 0              |
| 01-03-5480                   | CAPITAL EQUIPMENT         | 91,000.00                 | -                         | -                   | 91,000.00            | 0              |
| 01-03-5580                   | TRAINING EXPENSE          | 1,000.00                  | -                         | -                   | 1,000.00             | 0              |
| Total Dept 03 - PUBLIC WORKS |                           | 585,281.00                | 159,565.04                | 28,899.09           | 425,715.96           | 27             |
| Dept 04 - BUILDING           |                           |                           |                           |                     |                      |                |
| 01-04-5030                   | WAGES-BUILDING            | 86,561.00                 | 33,755.33                 | 6,617.75            | 52,805.67            | 39             |
| 01-04-5040                   | FICA                      | 5,367.00                  | 2,080.83                  | 407.94              | 3,286.17             | 39             |
| 01-04-5050                   | MEDICARE                  | 1,256.00                  | 486.65                    | 95.41               | 769.35               | 39             |
| 01-04-5052                   | IMRF                      | 4,866.00                  | 1,905.05                  | 381.38              | 2,960.95             | 39             |
| 01-04-5054                   | GROUP HEALTH INS          | -                         | 16.50                     | 3.30                | (16.50)              | 100            |

| GL NUMBER                      | DESCRIPTION                          | ACTIVITY FOR              |                           |                     |                      |                |
|--------------------------------|--------------------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
|                                |                                      | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
| 01-04-5058                     | UNIFORMS                             | 400.00                    | -                         | -                   | 400.00               | 0              |
| 01-04-5070                     | DUES                                 | 360.00                    | -                         | -                   | 360.00               | 0              |
| 01-04-5090                     | COMMUNICATIONS                       | 2,200.00                  | 1,213.88                  | 236.38              | 986.12               | 55             |
| 01-04-5110                     | PRINTING                             | 300.00                    | -                         | -                   | 300.00               | 0              |
| 01-04-5200                     | OFFICE SUPPLIES                      | 1,000.00                  | 61.03                     | 8.99                | 938.97               | 6              |
| 01-04-5250                     | BUILDING PERMIT EXPENSE              | 4,000.00                  | -                         | -                   | 4,000.00             | 0              |
| 01-04-5280                     | BUILDING PERMIT EXPENSE-PASS THRU    | 20,250.00                 | 12,035.00                 | 1,167.50            | 8,215.00             | 59             |
| 01-04-5370                     | GASOLINE & OIL                       | 1,700.00                  | 258.85                    | 55.41               | 1,441.15             | 15             |
| 01-04-5390                     | MAINTENANCE VEHICLES                 | 2,000.00                  | -                         | -                   | 2,000.00             | 0              |
| 01-04-5450                     | CONTRACTUAL SERVICES                 | 5,500.00                  | 1,706.58                  | 310.11              | 3,793.42             | 31             |
| 01-04-5580                     | TRAINING EXPENSE                     | 1,000.00                  | -                         | -                   | 1,000.00             | 0              |
| Total Dept 04 - BUILDING       |                                      | 136,760.00                | 53,519.70                 | 9,284.17            | 83,240.30            | 39             |
| Dept 06 - PARKS                |                                      |                           |                           |                     |                      |                |
| 01-06-5030                     | REG WAGES                            | 25,625.00                 | 3,484.32                  | 1,537.20            | 22,140.68            | 14             |
| 01-06-5040                     | FICA                                 | 1,589.00                  | 216.03                    | 95.31               | 1,372.97             | 14             |
| 01-06-5050                     | MEDICARE                             | 372.00                    | 50.53                     | 22.29               | 321.47               | 14             |
| 01-06-5060                     | OPERATING EXPENSE                    | 125.00                    | -                         | -                   | 125.00               | 0              |
| 01-06-5090                     | COMMUNICATIONS                       | 1,350.00                  | 1,042.64                  | 209.62              | 307.36               | 77             |
| 01-06-5120                     | UTILITIES                            | 5,000.00                  | 1,820.69                  | 294.10              | 3,179.31             | 36             |
| 01-06-5190                     | RENTAL-EQUIPMENT                     | 600.00                    | -                         | -                   | 600.00               | 0              |
| 01-06-5211                     | MAINTENANCE SUPPLIES                 | 1,600.00                  | 1,233.70                  | 610.00              | 366.30               | 77             |
| 01-06-5370                     | GASOLINE & OIL                       | 1,200.00                  | -                         | -                   | 1,200.00             | 0              |
| 01-06-5391                     | MAINTENANCE-SPORTS/PLAYGROUND EQUIP. | 6,820.00                  | 108.81                    | 32.02               | 6,711.19             | 2              |
| 01-06-5400                     | MAINTENANCE EQUIPMENT                | 6,000.00                  | 558.33                    | 15.67               | 5,441.67             | 9              |
| 01-06-5410                     | MAINTENANCE BUILDING                 | 1,500.00                  | 501.50                    | 210.00              | 998.50               | 33             |
| 01-06-5440                     | MAINTENANCE GROUNDS                  | 1,500.00                  | 1,929.58                  | 252.97              | (429.58)             | 129            |
| 01-06-5450                     | CONTRACTUAL SERVICES                 | 4,500.00                  | 648.69                    | 84.70               | 3,851.31             | 14             |
| 01-06-5480                     | CAPITAL EQUIPMENT                    | 118,602.00                | -                         | -                   | 118,602.00           | 0              |
| 01-06-5919                     | COVID-19                             | -                         | 99.24                     | -                   | (99.24)              | 100            |
| Total Dept 06 - PARKS          |                                      | 176,383.00                | 11,694.06                 | 3,363.88            | 164,688.94           | 7              |
| Dept 07 - ENHANCED DUI PROGRAM |                                      |                           |                           |                     |                      |                |
| 01-07-5030                     | WAGES-ENHANCED DUI                   | 8,000.00                  | -                         | -                   | 8,000.00             | 0              |
| 01-07-5040                     | FICA                                 | 500.00                    | -                         | -                   | 500.00               | 0              |

| GL NUMBER                                     | DESCRIPTION                    | ACTIVITY FOR              |                           |                     |                      |                |
|---|--------------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
|   |                                | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
| 01-07-5050                                    | MEDICARE                       | 116.00                    | -                         | -                   | 116.00               | 0              |
| 01-07-5130                                    | MISCELLANEOUS REFUND           | 100.00                    | -                         | -                   | 100.00               | 0              |
| 01-07-5180                                    | SMALL TOOLS AND EQUIPMENT      | 200.00                    | -                         | -                   | 200.00               | 0              |
| 01-07-5230                                    | LEGAL EXPENSE                  | 1,000.00                  | -                         | -                   | 1,000.00             | 0              |
| 01-07-5370                                    | GASOLINE & OIL                 | 1,500.00                  | -                         | -                   | 1,500.00             | 0              |
| 01-07-5480                                    | CAPITAL EQUIPMENT              | 14,000.00                 | 13,316.00                 | 13,316.00           | 684.00               | 95             |
| 01-07-5580                                    | TRAINING EXPENSE               | 750.00                    | -                         | -                   | 750.00               | 0              |
| 01-07-5597                                    | DESIGNATED DRIVER EXPENSE      | 700.00                    | -                         | -                   | 700.00               | 0              |
| 01-07-5607                                    | DUI-PUBLIC INFORMATION EXPENSE | 500.00                    | -                         | -                   | 500.00               | 0              |
| 01-07-5610                                    | EQUIPMENT EXPENSE              | 500.00                    | -                         | -                   | 500.00               | 0              |
| Total Dept 07 - ENHANCED DUI PROGRAM          |                                | 27,866.00                 | 13,316.00                 | 13,316.00           | 14,550.00            | 48             |
| Dept 08 - GARBAGE HAULING                     |                                |                           |                           |                     |                      |                |
| 01-08-5068                                    | GARBAGE HAULING EXPENSE        | 612,000.00                | 272,421.17                | 55,132.73           | 339,578.83           | 45             |
| 01-08-5078                                    | ADMINISTRATIVE COSTS           | 39,736.00                 | -                         | -                   | 39,736.00            | 0              |
| Total Dept 08 - GARBAGE HAULING               |                                | 651,736.00                | 272,421.17                | 55,132.73           | 379,314.83           | 42             |
| Dept 89 - GPD DOWN STATE PENSION FUND         |                                |                           |                           |                     |                      |                |
| 01-89-5621                                    | GPD DOWNSTATE PENSION FUND     | 364,908.00                | 343,498.77                | 178,130.24          | 21,409.23            | 94             |
| Total Dept 89 - GPD DOWN STATE PENSION FUND   |                                | 364,908.00                | 343,498.77                | 178,130.24          | 21,409.23            | 94             |
| Dept 90 - GENERAL P/W PROJECTS EXPENSES       |                                |                           |                           |                     |                      |                |
| 01-90-5380                                    | SIGNS EXPENSE                  | 2,500.00                  | 1,683.07                  | -                   | 816.93               | 67             |
| 01-90-5441                                    | TREE/SIDEWALK REPLACEMENT      | 2,500.00                  | 1,550.00                  | -                   | 950.00               | 62             |
| 01-90-5461                                    | WEATHER SIREN MAINTENANCE      | 3,000.00                  | -                         | -                   | 3,000.00             | 0              |
| 01-90-5471                                    | RZB PRINCIPAL PAYMENT          | 41,592.00                 | -                         | -                   | 41,592.00            | 0              |
| 01-90-5472                                    | RZB INTEREST PAYMENT           | 1,996.00                  | 638.85                    | -                   | 1,357.15             | 32             |
| Total Dept 90 - GENERAL P/W PROJECTS EXPENSES |                                | 51,588.00                 | 3,871.92                  | -                   | 47,716.08            | 8              |
| TOTAL EXPENDITURES                            |                                | 4,343,159.00              | 1,702,788.10              | 433,456.18          | 2,640,370.90         | 39             |
| <b>Fund 01 - GENERAL FUND:</b>                |                                |                           |                           |                     |                      |                |
| <b>TOTAL REVENUES</b>                         |                                | <b>4,343,159.00</b>       | <b>2,488,897.01</b>       | <b>776,702.32</b>   | <b>1,854,261.99</b>  | <b>57</b>      |
| <b>TOTAL EXPENDITURES</b>                     |                                | <b>4,343,159.00</b>       | <b>1,702,788.10</b>       | <b>433,456.18</b>   | <b>2,640,370.90</b>  | <b>39</b>      |
| <b>NET OF REVENUES &amp; EXPENDITURES</b>     |                                | <b>-</b>                  | <b>786,108.91</b>         | <b>343,246.14</b>   | <b>(786,108.91)</b>  |                |

ACTIVITY FOR

| GL NUMBER                                 | DESCRIPTION              | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
|---|--------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
| Fund 11 - COMMUNITY DAYS                  |                          |                           |                           |                     |                      |                |
| Revenues                                  |                          |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND                    |                          |                           |                           |                     |                      |                |
| 11-00-3015                                | COMMUNITY DAYS DONATIONS | 14,000.00                 | -                         | -                   | 14,000.00            | 0              |
| 11-00-3210                                | OTHER INCOME             | 15,900.00                 | -                         | -                   | 15,900.00            | 0              |
| 11-00-3520                                | VENDOR FEES              | 3,500.00                  | -                         | -                   | 3,500.00             | 0              |
| 11-00-3980                                | BEVERAGE SALES           | 12,000.00                 | -                         | -                   | 12,000.00            | 0              |
| Total Dept 00 - GENERAL FUND              |                          | 45,400.00                 | -                         | -                   | 45,400.00            | 0              |
| TOTAL REVENUES                            |                          | 45,400.00                 | -                         | -                   | 45,400.00            | 0              |
| Expenditures                              |                          |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND                    |                          |                           |                           |                     |                      |                |
| 11-00-5060                                | BEVERAGE OPERATIONS      | 8,560.00                  | -                         | -                   | 8,560.00             | 0              |
| 11-00-5070                                | PERMITS & LICENSES       | 25.00                     | -                         | -                   | 25.00                | 0              |
| 11-00-5079                                | ADVERTISING / MARKETING  | 2,600.00                  | 19.95                     | 19.95               | 2,580.05             | 1              |
| 11-00-5130                                | MISCELLANEOUS EXPENSES   | 410.00                    | -                         | -                   | 410.00               | 0              |
| 11-00-5159                                | ENTERTAINMENT            | 28,190.00                 | -                         | -                   | 28,190.00            | 0              |
| 11-00-5610                                | EQUIPMENT & SERVICES     | 4,900.00                  | 360.14                    | -                   | 4,539.86             | 7              |
| Total Dept 00 - GENERAL FUND              |                          | 44,685.00                 | 380.09                    | 19.95               | 44,304.91            | 1              |
| TOTAL EXPENDITURES                        |                          | 44,685.00                 | 380.09                    | 19.95               | 44,304.91            | 1              |
| <b>Fund 11 - COMMUNITY DAYS:</b>          |                          |                           |                           |                     |                      |                |
| <b>TOTAL REVENUES</b>                     |                          | <b>45,400.00</b>          | <b>-</b>                  | <b>-</b>            | <b>45,400.00</b>     | <b>0</b>       |
| <b>TOTAL EXPENDITURES</b>                 |                          | <b>44,685.00</b>          | <b>380.09</b>             | <b>19.95</b>        | <b>44,304.91</b>     | <b>1</b>       |
| <b>NET OF REVENUES &amp; EXPENDITURES</b> |                          | <b>715.00</b>             | <b>(380.09)</b>           | <b>(19.95)</b>      | <b>1,095.09</b>      |                |

ACTIVITY FOR

| GL NUMBER                                 | DESCRIPTION                | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
|---|----------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
| Fund 12 - ROAD IMPROVEMENT FUND           |                            |                           |                           |                     |                      |                |
| Revenues                                  |                            |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND                    |                            |                           |                           |                     |                      |                |
| 12-00-3031                                | NON HOME RULE 1% SALES TAX | 258,869.00                | 97,029.18                 | 26,860.89           | 161,839.82           | 37             |
| 12-00-3050                                | TAX-ROAD AND BRIDGE        | 7,397.00                  | 8,700.45                  | 3,823.67            | (1,303.45)           | 118            |
| 12-00-3380                                | SSA#24 PRINCIPAL REVENUE   | 5,000.00                  | -                         | -                   | 5,000.00             | 0              |
| 12-00-3390                                | SSA#24 BOND INTEREST       | 25,000.00                 | 13,689.60                 | 13,689.50           | 11,310.40            | 55             |
| 12-00-8100                                | TRANSFERS IN               | 129,098.00                | -                         | -                   | 129,098.00           | 0              |
| Total Dept 00 - GENERAL FUND              |                            | 425,364.00                | 119,419.23                | 44,374.06           | 305,944.77           | 28             |
| <b>TOTAL REVENUES</b>                     |                            | <b>425,364.00</b>         | <b>119,419.23</b>         | <b>44,374.06</b>    | <b>305,944.77</b>    | <b>28</b>      |
| Expenditures                              |                            |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND                    |                            |                           |                           |                     |                      |                |
| 12-00-5490                                | GO BOND PRINCIPAL          | 215,000.00                | -                         | -                   | 215,000.00           | 0              |
| 12-00-5491                                | GO BOND INTEREST           | 17,600.00                 | 8,800.00                  | -                   | 8,800.00             | 50             |
| Total Dept 00 - GENERAL FUND              |                            | 232,600.00                | 8,800.00                  | -                   | 223,800.00           | 4              |
| <b>TOTAL EXPENDITURES</b>                 |                            | <b>232,600.00</b>         | <b>8,800.00</b>           | <b>-</b>            | <b>223,800.00</b>    | <b>4</b>       |
| <b>Fund 12 - ROAD IMPROVEMENT FUND:</b>   |                            |                           |                           |                     |                      |                |
| <b>TOTAL REVENUES</b>                     |                            | <b>425,364.00</b>         | <b>119,419.23</b>         | <b>44,374.06</b>    | <b>305,944.77</b>    | <b>28</b>      |
| <b>TOTAL EXPENDITURES</b>                 |                            | <b>232,600.00</b>         | <b>8,800.00</b>           | <b>-</b>            | <b>223,800.00</b>    | <b>4</b>       |
| <b>NET OF REVENUES &amp; EXPENDITURES</b> |                            | <b>192,764.00</b>         | <b>110,619.23</b>         | <b>44,374.06</b>    | <b>82,144.77</b>     |                |

ACTIVITY FOR

| GL NUMBER                    | DESCRIPTION                      | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
|------------------------------|----------------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
| Fund 20 - WATER SYSTEM       |                                  |                           |                           |                     |                      |                |
| Revenues                     |                                  |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND       |                                  |                           |                           |                     |                      |                |
| 20-00-3022                   | INCOME - WASTEWATER              | 744,000.00                | 349,296.73                | 58,661.44           | 394,703.27           | 47             |
| 20-00-3032                   | INCOME - WATER                   | 840,000.00                | 405,600.48                | 64,293.18           | 434,399.52           | 48             |
| 20-00-3080                   | LATE FEES                        | 25,000.00                 | 3,785.07                  | 440.95              | 21,214.93            | 15             |
| 20-00-3210                   | MISCELLANEOUS INCOME             | 100.00                    | -                         | -                   | 100.00               | 0              |
| 20-00-3211                   | PLANNED USE OF FUND RESERVES     | 549,500.00                | -                         | -                   | 549,500.00           | 0              |
| 20-00-3310                   | FEE-TAP-ON - WATER               | 9,000.00                  | 934.04                    | -                   | 8,065.96             | 10             |
| 20-00-3320                   | FEE-TAP-ON SEWER                 | 500.00                    | -                         | -                   | 500.00               | 0              |
| 20-00-3360                   | METER SALES                      | 7,050.00                  | 9,986.42                  | -                   | (2,936.42)           | 142            |
| 20-00-3380                   | SSA#24 PRINCIPAL REVENUE         | 10,000.00                 | -                         | -                   | 10,000.00            | 0              |
| 20-00-3390                   | SSA#24 BOND INTEREST             | 25,000.00                 | 13,689.59                 | 13,689.49           | 11,310.41            | 55             |
| 20-00-3400                   | CD INTEREST                      | 8,000.00                  | 3,619.44                  | 711.36              | 4,380.56             | 45             |
| 20-00-3410                   | INTEREST EARNED                  | 25,000.00                 | 4,267.86                  | 0.84                | 20,732.14            | 17             |
| 20-00-3470                   | INTEREST EARNED - ILLINOIS FUNDS | 32,000.00                 | 3,198.43                  | 237.30              | 28,801.57            | 10             |
| Total Dept 00 - GENERAL FUND |                                  | 2,275,150.00              | 794,378.06                | 138,034.56          | 1,480,771.94         | 35             |
| TOTAL REVENUES               |                                  | 2,275,150.00              | 794,378.06                | 138,034.56          | 1,480,771.94         | 35             |

Expenditures

Dept 10 - WATER SYSTEMS

|            |                       |            |           |           |            |    |
|------------|-----------------------|------------|-----------|-----------|------------|----|
| 20-10-5030 | REG. WAGES            | 164,815.00 | 63,572.85 | 12,677.68 | 101,242.15 | 39 |
| 20-10-5032 | WAGES - OVERTIME      | 7,000.00   | 3,386.17  | 1,147.36  | 3,613.83   | 48 |
| 20-10-5040 | FICA                  | 10,653.00  | 4,621.19  | 813.91    | 6,031.81   | 43 |
| 20-10-5050 | MEDICARE              | 2,492.00   | 1,080.84  | 190.39    | 1,411.16   | 43 |
| 20-10-5052 | IMRF                  | 20,389.00  | 9,302.02  | 1,631.34  | 11,086.98  | 46 |
| 20-10-5054 | GROUP HEALTH INS      | 29,654.00  | 15,595.59 | 2,480.58  | 14,058.41  | 53 |
| 20-10-5056 | WORKER'S COMP INS     | 13,584.00  | -         | -         | 13,584.00  | 0  |
| 20-10-5058 | UNIFORMS              | 1,500.00   | 100.00    | -         | 1,400.00   | 7  |
| 20-10-5070 | DUES                  | 790.00     | 416.92    | -         | 373.08     | 53 |
| 20-10-5080 | LEGAL NOTICES         | 100.00     | 52.00     | -         | 48.00      | 52 |
| 20-10-5090 | COMMUNICATIONS        | 5,000.00   | 3,031.75  | 591.73    | 1,968.25   | 61 |
| 20-10-5091 | JULIE LOCATE SUPPLIES | 850.00     | 73.00     | -         | 777.00     | 9  |

| GL NUMBER                     | DESCRIPTION                     | ACTIVITY FOR              |                           |                     |                      |                |
|-------------------------------|---------------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
|                               |                                 | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
| 20-10-5100                    | POSTAGE                         | 3,000.00                  | 1,298.79                  | 424.22              | 1,701.21             | 43             |
| 20-10-5110                    | PRINTING                        | 2,600.00                  | 429.96                    | -                   | 2,170.04             | 17             |
| 20-10-5120                    | UTILITIES                       | 96,500.00                 | 23,918.76                 | 7,546.55            | 72,581.24            | 25             |
| 20-10-5180                    | SMALL TOOLS AND EQUIPMENT       | 4,500.00                  | 677.33                    | 110.00              | 3,822.67             | 15             |
| 20-10-5190                    | RENTAL-EQUIPMENT                | 2,500.00                  | -                         | -                   | 2,500.00             | 0              |
| 20-10-5200                    | OFFICE SUPPLIES                 | 1,000.00                  | 588.30                    | 106.75              | 411.70               | 59             |
| 20-10-5213                    | OUTSIDE SERVICES                | 10,000.00                 | 552.50                    | -                   | 9,447.50             | 6              |
| 20-10-5262                    | LAB SUPPLIES & EQUIPMENT        | 6,000.00                  | 6,784.12                  | 1,395.33            | (784.12)             | 113            |
| 20-10-5281                    | CHEMICALS                       | 30,100.00                 | 13,511.42                 | 964.80              | 16,588.58            | 45             |
| 20-10-5301                    | MAINT SUPPLIES-JANTORIAL        | 250.00                    | -                         | -                   | 250.00               | 0              |
| 20-10-5310                    | INSURANCE LIABILITY             | 16,094.00                 | -                         | -                   | 16,094.00            | 0              |
| 20-10-5320                    | INSURANCE VEHICLES & EQUIP.     | 5,842.00                  | -                         | -                   | 5,842.00             | 0              |
| 20-10-5360                    | ENGINEERING SERVICES            | 10,000.00                 | -                         | -                   | 10,000.00            | 0              |
| 20-10-5370                    | GASOLINE & OIL                  | 3,500.00                  | 653.80                    | 214.67              | 2,846.20             | 19             |
| 20-10-5381                    | MAINTENANCE PARTS & MATERIALS   | 12,000.00                 | 1,615.05                  | 400.58              | 10,384.95            | 13             |
| 20-10-5390                    | MAINTENANCE VEHICLES            | 8,500.00                  | 377.01                    | -                   | 8,122.99             | 4              |
| 20-10-5410                    | MAINTENANCE BUILDING            | 155,000.00                | 29.95                     | -                   | 154,970.05           | 0              |
| 20-10-5431                    | HYDRANT MAINTENANCE             | 10,000.00                 | -                         | -                   | 10,000.00            | 0              |
| 20-10-5450                    | CONTRACTUAL SERVICES            | 66,922.00                 | 3,527.81                  | 2,265.17            | 63,394.19            | 5              |
| 20-10-5480                    | CAPITAL EQUIPMENT               | 552,000.00                | -                         | -                   | 552,000.00           | 0              |
| 20-10-5510                    | WATER METERS                    | 38,881.00                 | 14,590.11                 | -                   | 24,290.89            | 38             |
| 20-10-5520                    | LABORATORY TESTING              | 10,000.00                 | 4,623.50                  | 875.00              | 5,376.50             | 46             |
| 20-10-5580                    | TRAINING EXPENSE                | 2,000.00                  | 129.57                    | 53.57               | 1,870.43             | 6              |
| 20-10-5601                    | REPAIRS-WATER DISTRIBUTION SYS. | 25,000.00                 | 723.94                    | -                   | 24,276.06            | 3              |
| 20-10-5652                    | BRINE HAULING EXPENSES          | 40,000.00                 | 14,648.26                 | 2,974.18            | 25,351.74            | 37             |
| 20-10-5662                    | IEPA LOAN-PRINCIPAL             | 25,334.00                 | 12,606.06                 | 12,606.06           | 12,727.94            | 50             |
| 20-10-5672                    | IEPA LOAN - INTEREST            | 7,657.00                  | 3,889.35                  | 3,889.35            | 3,767.65             | 51             |
| Total Dept 10 - WATER SYSTEMS |                                 | 1,402,007.00              | 206,407.92                | 53,359.22           | 1,195,599.08         | 15             |
| Dept 20 - WASTEWATER SYSTEMS  |                                 |                           |                           |                     |                      |                |
| 20-20-5030                    | WAGES                           | 179,909.00                | 69,232.16                 | 13,838.97           | 110,676.84           | 38             |
| 20-20-5032                    | WAGES - OVERTIME                | 7,000.00                  | 2,320.22                  | 644.24              | 4,679.78             | 33             |
| 20-20-5040                    | FICA                            | 11,589.00                 | 3,398.90                  | 826.10              | 8,190.10             | 29             |
| 20-20-5050                    | MEDICARE                        | 2,711.00                  | 794.81                    | 193.16              | 1,916.19             | 29             |
| 20-20-5052                    | IMRF                            | 22,180.00                 | 7,042.25                  | 1,709.00            | 15,137.75            | 32             |

| GL NUMBER                          | DESCRIPTION                     | ACTIVITY FOR              |                           |                     |                      |                |
|------------------------------------|---------------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
|                                    |                                 | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
| 20-20-5054                         | GROUP HEALTH INS                | 44,257.00                 | 15,381.24                 | 3,814.89            | 28,875.76            | 35             |
| 20-20-5058                         | UNIFORMS                        | 1,000.00                  | 100.00                    | -                   | 900.00               | 10             |
| 20-20-5090                         | COMMUNICATIONS                  | 5,200.00                  | 1,672.69                  | 316.96              | 3,527.31             | 32             |
| 20-20-5091                         | JULIE LOCATE SUPPLIES           | 850.00                    | 73.00                     | -                   | 777.00               | 9              |
| 20-20-5100                         | POSTAGE                         | 2,900.00                  | 1,277.12                  | 409.66              | 1,622.88             | 44             |
| 20-20-5110                         | PRINTING                        | 2,900.00                  | 429.96                    | -                   | 2,470.04             | 15             |
| 20-20-5120                         | UTILITIES                       | 123,000.00                | 55,550.21                 | 9,777.05            | 67,449.79            | 45             |
| 20-20-5180                         | SMALL TOOLS AND EQUIPMENT       | 4,500.00                  | 1,020.88                  | 699.05              | 3,479.12             | 23             |
| 20-20-5190                         | RENTAL-EQUIPMENT                | 2,500.00                  | -                         | -                   | 2,500.00             | 0              |
| 20-20-5200                         | OFFICE SUPPLIES                 | 2,500.00                  | 292.52                    | 124.70              | 2,207.48             | 12             |
| 20-20-5213                         | OUTSIDE SERVICES                | 10,000.00                 | -                         | -                   | 10,000.00            | 0              |
| 20-20-5222                         | SLUDGE HAULING                  | 40,000.00                 | 39,984.00                 | 39,984.00           | 16.00                | 100            |
| 20-20-5251                         | NPDES PERMITS                   | 21,000.00                 | 17,500.00                 | -                   | 3,500.00             | 83             |
| 20-20-5262                         | LAB SUPPLIES & EQUIPMENT        | 15,500.00                 | 5,079.72                  | -                   | 10,420.28            | 33             |
| 20-20-5281                         | CHEMICALS                       | 35,000.00                 | 10,778.09                 | -                   | 24,221.91            | 31             |
| 20-20-5301                         | MAINT SUPPLIES-JANITORIAL       | 250.00                    | -                         | -                   | 250.00               | 0              |
| 20-20-5360                         | ENGINEERING SERVICES            | 10,000.00                 | 2,730.00                  | -                   | 7,270.00             | 27             |
| 20-20-5370                         | GASOLINE & OIL                  | 4,000.00                  | 642.48                    | 203.37              | 3,357.52             | 16             |
| 20-20-5381                         | MAINTENANCE PARTS & MATERIALS   | 20,000.00                 | 5,562.69                  | 40.36               | 14,437.31            | 28             |
| 20-20-5390                         | MAINTENANCE VEHICLES            | 3,500.00                  | 1,673.49                  | 1,296.48            | 1,826.51             | 48             |
| 20-20-5410                         | MAINTENANCE BUILDING            | 3,000.00                  | 69.13                     | -                   | 2,930.87             | 2              |
| 20-20-5450                         | CONTRACTUAL SERVICES            | 17,443.00                 | 7,432.03                  | 4,879.41            | 10,010.97            | 43             |
| 20-20-5480                         | CAPITAL EQUIPMENT               | 60,000.00                 | -                         | -                   | 60,000.00            | 0              |
| 20-20-5520                         | LABORATORY TESTING              | 30,000.00                 | 3,933.50                  | -                   | 26,066.50            | 13             |
| 20-20-5580                         | TRAINING EXPENSE                | 2,000.00                  | 129.56                    | 53.56               | 1,870.44             | 6              |
| 20-20-5602                         | REPAIRS-W/WATER COLLECTION SYS. | 12,000.00                 | 1,445.00                  | 1,445.00            | 10,555.00            | 12             |
| 20-20-5660                         | COLLECTION SYS. PUMP MAINT.     | 45,000.00                 | 9,166.40                  | -                   | 35,833.60            | 20             |
| Total Dept 20 - WASTEWATER SYSTEMS |                                 | 741,689.00                | 264,712.05                | 80,255.96           | 476,976.95           | 36             |
| TOTAL EXPENDITURES                 |                                 | 2,143,696.00              | 471,119.97                | 133,615.18          | 1,672,576.03         | 22             |
| <b>Fund 20 - WATER SYSTEM:</b>     |                                 |                           |                           |                     |                      |                |
| TOTAL REVENUES                     |                                 | 2,275,150.00              | 794,378.06                | 138,034.56          | 1,480,771.94         | 35             |
| TOTAL EXPENDITURES                 |                                 | 2,143,696.00              | 471,119.97                | 133,615.18          | 1,672,576.03         | 22             |
| NET OF REVENUES & EXPENDITURES     |                                 | 131,454.00                | 323,258.09                | 4,419.38            | (191,804.09)         |                |



ACTIVITY FOR

| GL NUMBER                                 | DESCRIPTION                      | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
|---|----------------------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
| Fund 30 - MFT                             |                                  |                           |                           |                     |                      |                |
| Revenues                                  |                                  |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND                    |                                  |                           |                           |                     |                      |                |
| 30-00-3410                                | INTEREST EARNED                  | 150.00                    | 54.75                     | 35.38               | 95.25                | 37             |
| 30-00-3450                                | MOTOR FUEL TAX                   | 279,000.00                | 263,223.16                | 23,733.25           | 15,776.84            | 94             |
| 30-00-3470                                | INTEREST EARNED - ILLINOIS FUNDS | 15,000.00                 | 1,315.64                  | 101.30              | 13,684.36            | 9              |
| Total Dept 00 - GENERAL FUND              |                                  | 294,150.00                | 264,593.55                | 23,869.93           | 29,556.45            | 90             |
| <b>TOTAL REVENUES</b>                     |                                  | <b>294,150.00</b>         | <b>264,593.55</b>         | <b>23,869.93</b>    | <b>29,556.45</b>     | <b>90</b>      |
| Expenditures                              |                                  |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND                    |                                  |                           |                           |                     |                      |                |
| 30-00-5462                                | MFT RESOLUTION                   | 70,000.00                 | -                         | -                   | 70,000.00            | 0              |
| Total Dept 00 - GENERAL FUND              |                                  | 70,000.00                 | -                         | -                   | 70,000.00            | 0              |
| <b>TOTAL EXPENDITURES</b>                 |                                  | <b>70,000.00</b>          | <b>-</b>                  | <b>-</b>            | <b>70,000.00</b>     | <b>0</b>       |
| <b>Fund 30 - MFT:</b>                     |                                  |                           |                           |                     |                      |                |
| <b>TOTAL REVENUES</b>                     |                                  | <b>294,150.00</b>         | <b>264,593.55</b>         | <b>23,869.93</b>    | <b>29,556.45</b>     | <b>90</b>      |
| <b>TOTAL EXPENDITURES</b>                 |                                  | <b>70,000.00</b>          | <b>-</b>                  | <b>-</b>            | <b>70,000.00</b>     | <b>0</b>       |
| <b>NET OF REVENUES &amp; EXPENDITURES</b> |                                  | <b>224,150.00</b>         | <b>264,593.55</b>         | <b>23,869.93</b>    | <b>(40,443.55)</b>   |                |

ACTIVITY FOR

| GL NUMBER                                 | DESCRIPTION     | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
|---|-----------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
| Fund 31 - PERFORMANCE BOND                |                 |                           |                           |                     |                      |                |
| Revenues                                  |                 |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND                    |                 |                           |                           |                     |                      |                |
| 31-00-3410                                | INTEREST EARNED | 3,300.00                  | 274.94                    | 21.54               | 3,025.06             | 8              |
| Total Dept 00 - GENERAL FUND              |                 | 3,300.00                  | 274.94                    | 21.54               | 3,025.06             | 8              |
| <b>TOTAL REVENUES</b>                     |                 | <b>3,300.00</b>           | <b>274.94</b>             | <b>21.54</b>        | <b>3,025.06</b>      | <b>8</b>       |
| <b>Fund 31 - PERFORMANCE BOND:</b>        |                 |                           |                           |                     |                      |                |
| <b>TOTAL REVENUES</b>                     |                 | <b>3,300.00</b>           | <b>274.94</b>             | <b>21.54</b>        | <b>3,025.06</b>      | <b>8</b>       |
| <b>TOTAL EXPENDITURES</b>                 |                 | <b>-</b>                  | <b>-</b>                  | <b>-</b>            | <b>-</b>             | <b>0</b>       |
| <b>NET OF REVENUES &amp; EXPENDITURES</b> |                 | <b>3,300.00</b>           | <b>274.94</b>             | <b>21.54</b>        | <b>3,025.06</b>      |                |

ACTIVITY FOR

| GL NUMBER                                     | DESCRIPTION     | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
|---|-----------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
| Fund 34 - TIF#1 CENTRAL REDEVELOPMENT         |                 |                           |                           |                     |                      |                |
| Revenues                                      |                 |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND                        |                 |                           |                           |                     |                      |                |
| 34-00-3010                                    | PROPERTY TAX    | 140,500.00                | 179,827.32                | 76,910.53           | (39,327.32)          | 128            |
| 34-00-3410                                    | INTEREST EARNED | 600.00                    | 155.77                    | 39.15               | 444.23               | 26             |
| Total Dept 00 - GENERAL FUND                  |                 | 141,100.00                | 179,983.09                | 76,949.68           | (38,883.09)          | 128            |
| <b>TOTAL REVENUES</b>                         |                 | <b>141,100.00</b>         | <b>179,983.09</b>         | <b>76,949.68</b>    | <b>(38,883.09)</b>   | <b>128</b>     |
| <b>Fund 34 - TIF#1 CENTRAL REDEVELOPMENT:</b> |                 |                           |                           |                     |                      |                |
| <b>TOTAL REVENUES</b>                         |                 | <b>141,100.00</b>         | <b>179,983.09</b>         | <b>76,949.68</b>    | <b>(38,883.09)</b>   | <b>128</b>     |
| <b>TOTAL EXPENDITURES</b>                     |                 | <b>-</b>                  | <b>-</b>                  | <b>-</b>            | <b>-</b>             | <b>0</b>       |
| <b>NET OF REVENUES &amp; EXPENDITURES</b>     |                 | <b>141,100.00</b>         | <b>179,983.09</b>         | <b>76,949.68</b>    | <b>(38,883.09)</b>   |                |

ACTIVITY FOR

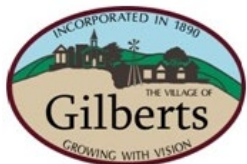
| GL NUMBER                                      | DESCRIPTION          | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
|--|----------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
| Fund 35 - TIF#2 HIGGINS ROAD IND. PARK         |                      |                           |                           |                     |                      |                |
| Revenues                                       |                      |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND                         |                      |                           |                           |                     |                      |                |
| 35-00-3010                                     | PROPERTY TAX         | 717,000.00                | 941,364.52                | 470,566.04          | (224,364.52)         | 131            |
| 35-00-3210                                     | MISCELLANEOUS INCOME | -                         | 30,605.00                 | -                   | (30,605.00)          | 100            |
| 35-00-3410                                     | INTEREST EARNED      | 1,300.00                  | 312.59                    | 91.51               | 987.41               | 24             |
| Total Dept 00 - GENERAL FUND                   |                      | 718,300.00                | 972,282.11                | 470,657.55          | (253,982.11)         | 135            |
| <b>TOTAL REVENUES</b>                          |                      | <b>718,300.00</b>         | <b>972,282.11</b>         | <b>470,657.55</b>   | <b>(253,982.11)</b>  | <b>135</b>     |
| Expenditures                                   |                      |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND                         |                      |                           |                           |                     |                      |                |
| 35-00-5061                                     | ADMINISTRATIVE FEES  | 9,974.00                  | 2,550.00                  | -                   | 7,424.00             | 26             |
| 35-00-5071                                     | TIF NOTE INTEREST    | 310,835.00                | -                         | -                   | 310,835.00           | 0              |
| 35-00-5081                                     | TIF NOTE PRINCIPAL   | 296,700.00                | -                         | -                   | 296,700.00           | 0              |
| Total Dept 00 - GENERAL FUND                   |                      | 617,509.00                | 2,550.00                  | -                   | 614,959.00           | 0              |
| <b>TOTAL EXPENDITURES</b>                      |                      | <b>617,509.00</b>         | <b>2,550.00</b>           | <b>-</b>            | <b>614,959.00</b>    | <b>0</b>       |
| <b>Fund 35 - TIF#2 HIGGINS ROAD IND. PARK:</b> |                      |                           |                           |                     |                      |                |
| <b>TOTAL REVENUES</b>                          |                      | <b>718,300.00</b>         | <b>972,282.11</b>         | <b>470,657.55</b>   | <b>(253,982.11)</b>  | <b>135</b>     |
| <b>TOTAL EXPENDITURES</b>                      |                      | <b>617,509.00</b>         | <b>2,550.00</b>           | <b>-</b>            | <b>614,959.00</b>    | <b>0</b>       |
| <b>NET OF REVENUES &amp; EXPENDITURES</b>      |                      | <b>100,791.00</b>         | <b>969,732.11</b>         | <b>470,657.55</b>   | <b>(868,941.11)</b>  |                |

ACTIVITY FOR

| GL NUMBER                                    | DESCRIPTION        | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE | % BDGT<br>USED |
|--|--------------------|---------------------------|---------------------------|---------------------|----------------------|----------------|
| Fund 40 - DRUG FORFEITURE PD ACCOUNT         |                    |                           |                           |                     |                      |                |
| Revenues                                     |                    |                           |                           |                     |                      |                |
| Dept 00 - GENERAL FUND                       |                    |                           |                           |                     |                      |                |
| 40-00-3174                                   | GPD DUI PREVENTION | 350.00                    | -                         | -                   | 350.00               | 0              |
| 40-00-3410                                   | INTEREST EARNED    | 30.00                     | 8.38                      | 4.21                | 21.62                | 28             |
| Total Dept 00 - GENERAL FUND                 |                    | 380.00                    | 8.38                      | 4.21                | 371.62               | 2              |
| TOTAL REVENUES                               |                    | 380.00                    | 8.38                      | 4.21                | 371.62               | 2              |
| <b>Fund 40 - DRUG FORFEITURE PD ACCOUNT:</b> |                    |                           |                           |                     |                      |                |
| <b>TOTAL REVENUES</b>                        |                    | <b>380.00</b>             | <b>8.38</b>               | <b>4.21</b>         | <b>371.62</b>        | <b>2</b>       |
| <b>TOTAL EXPENDITURES</b>                    |                    | <b>-</b>                  | <b>-</b>                  | <b>-</b>            | <b>-</b>             | <b>0</b>       |
| <b>NET OF REVENUES &amp; EXPENDITURES</b>    |                    | <b>380.00</b>             | <b>8.38</b>               | <b>4.21</b>         | <b>371.62</b>        |                |

ACTIVITY FOR

| GL NUMBER                                 | DESCRIPTION            | 2020-21<br>AMENDED BUDGET | YTD BALANCE<br>09/30/2020 | MONTH<br>09/30/2020 | AVAILABLE<br>BALANCE  | % BDGT<br>USED |
|---|------------------------|---------------------------|---------------------------|---------------------|-----------------------|----------------|
| Fund 43 - POLICE PENSION FUND             |                        |                           |                           |                     |                       |                |
| Revenues                                  |                        |                           |                           |                     |                       |                |
| Dept 00 - GENERAL FUND                    |                        |                           |                           |                     |                       |                |
| 43-00-3421                                | UNREALIZED GAIN/LOSS   | 20,000.00                 | 318,648.42                | (43,792.22)         | (298,648.42)          | 1593           |
| 43-00-3490                                | EMPLOYER CONTRIBUTIONS | 364,908.00                | 343,498.77                | 178,130.24          | 21,409.23             | 94             |
| 43-00-3491                                | EMPLOYEE CONTRIBUTIONS | 60,000.00                 | 28,362.06                 | 5,774.88            | 31,637.94             | 47             |
| Total Dept 00 - GENERAL FUND              |                        | 444,908.00                | 690,509.25                | 140,112.90          | (245,601.25)          | 155            |
| <b>TOTAL REVENUES</b>                     |                        | <b>444,908.00</b>         | <b>690,509.25</b>         | <b>140,112.90</b>   | <b>(245,601.25)</b>   | <b>155</b>     |
| Expenditures                              |                        |                           |                           |                     |                       |                |
| Dept 00 - GENERAL FUND                    |                        |                           |                           |                     |                       |                |
| 43-00-5030                                | RETIREE PENSION PAY    | -                         | 15,000.00                 | 15,000.00           | (15,000.00)           | 100            |
| 43-00-5070                                | DUES                   | 1,000.00                  | -                         | -                   | 1,000.00              | 0              |
| 43-00-5230                                | LEGAL EXPENSE          | 3,000.00                  | 650.00                    | -                   | 2,350.00              | 22             |
| 43-00-5240                                | ACCOUNTING SERVICES    | 7,000.00                  | 3,325.00                  | 3,325.00            | 3,675.00              | 48             |
| 43-00-5310                                | INSURANCE LIABILITY    | 3,500.00                  | -                         | -                   | 3,500.00              | 0              |
| 43-00-5321                                | PROFESSIONAL FEES      | 10,000.00                 | 7,311.55                  | 1,324.27            | 2,688.45              | 73             |
| 43-00-5580                                | TRAINING EXPENSE       | 3,500.00                  | 2,883.05                  | 2,290.00            | 616.95                | 82             |
| Total Dept 00 - GENERAL FUND              |                        | 28,000.00                 | 29,169.60                 | 21,939.27           | (1,169.60)            | 104            |
| <b>TOTAL EXPENDITURES</b>                 |                        | <b>28,000.00</b>          | <b>29,169.60</b>          | <b>21,939.27</b>    | <b>(1,169.60)</b>     | <b>104</b>     |
| <b>Fund 43 - POLICE PENSION FUND:</b>     |                        |                           |                           |                     |                       |                |
| <b>TOTAL REVENUES</b>                     |                        | <b>444,908.00</b>         | <b>690,509.25</b>         | <b>140,112.90</b>   | <b>(245,601.25)</b>   | <b>155</b>     |
| <b>TOTAL EXPENDITURES</b>                 |                        | <b>28,000.00</b>          | <b>29,169.60</b>          | <b>21,939.27</b>    | <b>(1,169.60)</b>     | <b>104</b>     |
| <b>NET OF REVENUES &amp; EXPENDITURES</b> |                        | <b>416,908.00</b>         | <b>661,339.65</b>         | <b>118,173.63</b>   | <b>(244,431.65)</b>   |                |
| <b>TOTAL REVENUES - ALL FUNDS</b>         |                        |                           |                           |                     |                       |                |
| <b>TOTAL REVENUES - ALL FUNDS</b>         |                        | <b>8,691,211.00</b>       | <b>5,510,345.62</b>       | <b>1,670,726.75</b> | <b>3,180,865.38</b>   | <b>63</b>      |
| <b>TOTAL EXPENDITURES - ALL FUNDS</b>     |                        |                           |                           |                     |                       |                |
| <b>TOTAL EXPENDITURES - ALL FUNDS</b>     |                        | <b>7,479,649.00</b>       | <b>2,214,807.76</b>       | <b>589,030.58</b>   | <b>5,264,841.24</b>   | <b>30</b>      |
| <b>NET OF REVENUES &amp; EXPENDITURES</b> |                        | <b>1,211,562.00</b>       | <b>3,295,537.86</b>       | <b>1,081,696.17</b> | <b>(2,083,975.86)</b> |                |



*Village of Gilberts*  
Village Hall  
87 Galligan Road, Gilberts, Illinois 60136  
Ph. 847-428-2861 Fax: 847-428-2955  
[www.villageofgilberts.com](http://www.villageofgilberts.com)

**To:** President Zirk and the Board of Trustees  
**From:** Brian Bourdeau, Village Administrator  
Taunya Fischer, Finance Director  
**Date:** October 20, 2020 Village Board Meeting  
**Re:** Item 5.F: Resolution Authorizing and Approving an Intergovernmental Recipient Agreement for Coronavirus Relief Funds Between the County of Kane, Illinois and the Village of Gilberts

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As the Board may recall, Kane County received approximately \$92,900,000 from the United States government pursuant to the Coronavirus Aid, Relief and Economic Security Act (CARES Act). The CARES Act provides for payment to local governments navigating the impact of the COVID-19 outbreak that may be used to cover expenses that are necessary expenditures incurred due to the public health emergency, were not accounted for in the budgets most recently approved as of March 27, 2020, and were incurred during the period that begins on March 1, 2020 and ends on December 31, 2020.

Kane County subsequently allocated a portion of the CARES Act funds to units of local government on a per capita basis with the Village of Gilberts receiving an allocation of up to \$475,322. Village staff submitted an application and was approved for the full disbursement of \$475,322 for specific, eligible costs.

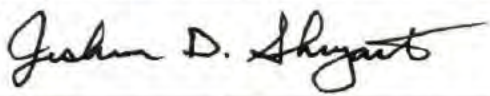
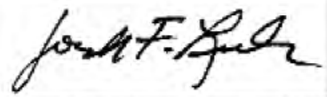
The attached Intergovernmental Recipient Agreement (IGA) is required for the Village's formal participation in the Kane County Coronavirus Relief Fund and to authorize Village Staff to take such actions as may be necessary to comply with the documentation and administration requirements of the program.

If you have any questions or concerns, please do not hesitate to contact me.

## Municipal Application

| Project Information  |  |
|--|--|
| <b>Recipient Name:</b>   | Village of Gilberts                    |
| <b>Address:</b>  | 87 Galligan Road<br>Gilberts, IL 60136 |
| <b>Contact Name:</b>   | Brian Bourdeau                         |
| <b>Email:</b>  | bbourdeau@villageofgilberts.com        |
| <b>CRF Allocation</b>  | \$475,322.00                           |
| <b>Total Amount Submitted in Application:</b>  | <b>\$819,522.42</b>                    |
| <ul style="list-style-type: none"> <li>• Salaries and benefits for Village employees specific to responding to the COVID-19 Pandemic from March through August.</li> </ul>   | \$23,519.77                            |
| <ul style="list-style-type: none"> <li>• Salaries and benefits for the Police Department from March through August.</li> </ul>   | \$387,402.11                           |
| <ul style="list-style-type: none"> <li>• Additional hours spent cleaning Public Works facilities from March through August.</li> </ul>   | \$50,188.39                            |
| <ul style="list-style-type: none"> <li>• Commodities specific to responding to the COVID-19 Pandemic (e.g. cleaning supplies, masks and gloves) from March through August.</li> </ul>                                  | \$943.61                               |
| <ul style="list-style-type: none"> <li>• Contractual Services specific to responding to the COVID-19 Pandemic (e.g. legal services, zoom subscription and software subscription) from March through August.</li> </ul> | \$6,084.95                             |
| <ul style="list-style-type: none"> <li>• Other expenses as deemed necessary to respond to the COVID-19 Pandemic (e.g. acrylic sheets for barriers) from March through August.</li> </ul>                               | \$216.29                               |
| <ul style="list-style-type: none"> <li>• Salaries and benefits for Village employees specific to responding to the COVID-19 Pandemic from September through December.</li> </ul>                                       | \$8,907.84                             |
| <ul style="list-style-type: none"> <li>• Salaries and benefits for the Police Department from September through December.</li> </ul>   | \$261,000                              |
| <ul style="list-style-type: none"> <li>• Additional hours spent cleaning Public Works facilities from September through December.</li> </ul>   | \$36,985.50                            |
| <ul style="list-style-type: none"> <li>• Commodities specific to responding to the COVID-19 Pandemic (e.g. cleaning</li> </ul>   | \$7,267.00                             |



|  |                     |
|--|---------------------|
| supplies) from September through December.   |                     |
| <ul style="list-style-type: none"> <li>Contractual Services specific to responding to the COVID-19 Pandemic (e.g. legal services, zoom subscription and software subscription) from September through December.</li> </ul>   | \$659.96            |
| <ul style="list-style-type: none"> <li>Other expenses as deemed necessary to respond to the COVID-19 Pandemic (e.g. acrylic sheets for barriers) from September through December.</li> </ul>   | \$36,347.00         |
| <b>Less Ineligible Expenses:</b>   | <b>(\$894.00)</b>   |
| <ul style="list-style-type: none"> <li>Washer and dryer for the wastewater treatment plant (not COVID-19 specific).</li> </ul>   | (\$894.00)          |
| <b>Net Amount Eligible (lesser of CRF allocation or potentially eligible expenses submitted):</b>  | <b>\$475,322.00</b> |
| <b>Explanation of amount recommended as eligible (pending documentation)</b>   |                     |
| Police salaries and benefits, as deemed substantially dedicated to mitigating or responding to the COVID-19 public health emergency, were in excess of the CRF Allocation. Village employee' salaries and benefits specific to mitigating and responding to the COVID-19 Pandemic are permissible. Commodities, Contractual Services and Other items as budgeted that are specific to and necessary to respond to the COVID-19 Pandemic are allowable. |                     |
| <b>Explanation of ineligible expenses</b>  |                     |
| The washer and dryer as budgeted do not appear to be specific to or necessary to respond to the COVID-19 Pandemic.   |                     |
|   | 9/24/2020           |
| <b>KEB Authorized Representative Signature (above)</b>   | <b>Date (above)</b> |
| <b>Printed Name: Joshua D. Shugart</b>   |                     |
| <b>Printed Title: Partner</b>  |                     |
|   | 9/26/2020           |
| <b>Kane County State's Attorney Office Authorized Representative Signature (above)</b>   | <b>Date (above)</b> |
| <b>Printed Name: Joseph F. Lulves</b>  |                     |
| <b>Printed Title: Assistant State's Attorney</b>   |                     |

**VILLAGE OF GILBERTS**

**RESOLUTION 28-2020**

**A RESOLUTION AUTHORIZING AND APPROVING AN INTERGOVERNMENTAL RECIPIENT AGREEMENT FOR CORONAVIRUS REOLIEF FUNDS BETWEEN THE COUNTY OF KANE, ILLINOIS AND THE VILLAGE OF GILBERTS**

**WHEREAS**, the Illinois Constitution and the Intergovernmental Cooperation Act authorize units of local government, including counties and municipalities, to contract or otherwise associate among themselves in any manner not prohibited by law and to jointly exercise any power, privilege or authority conferred upon them by law; and

**WHEREAS**, the County of Kane (County) received approximately ninety-two million nine hundred thousand dollars (\$92,900,000) from the United States government pursuant to the Coronavirus Aid, Relief, and Economic Security Act (CARES Act); and

**WHEREAS**, the CARES Act provides for payments to local governments navigating the impact of the COVID-19 outbreak via the Coronavirus Relief Fund; and

**WHEREAS**, the CARES Act provides that payments from the Coronavirus Relief Fund may only be used to cover expenses which:

- (1) are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19);
- (2) were not accounted for in the budget most recently approved as of March 27, 2020 (the date of enactment of the CARES Act) for the local government; and
- (3) were incurred during the period that begins on March 1, 2020 and ends on December 30, 2020; and

**WHEREAS**, the Village of Gilberts has been impacted by the Coronavirus pandemic and has incurred significant unanticipated and unbudgeted expense to respond to and mitigate the impacts of the pandemic; and

**WHEREAS**, many employees of the Village, including but not limited to, public safety employees, expended considerable effort and devoted substantial amounts of their work time responding to and mitigating the impacts of the COVID-19 pandemic, resulting in lost productivity to the Village and the inability for those employees to perform their normal duties and the duties anticipated in and budgeted for the fiscal year 2019-2020 and fiscal year 2020-2021 budgets; and

**WHEREAS**, many of the Village’s expenses to respond to and mitigate the impacts of the coronavirus (COVID-19) pandemic are eligible for reimbursement under the dictates and conditions of the CARES Act; and

**WHEREAS**, much uncertainty remains regarding future costs the County and local municipalities will be forced to bear related to the coronavirus emergency, and

**WHEREAS**, much uncertainty exists as to the potential for future allocations of federal or state monies to defray those future costs, and

**WHEREAS**, the County of Kane has established the Kane County Coronavirus Relief Fund (the Program) through the Kane County State’s Attorney Office and will require the execution and filing of various documents, including an Intergovernmental Agreement (the IGA), between the County and eligible municipalities to govern the administration and application of the Program; and

**WHEREAS**, the disbursement of funds under the CARES Act to the Village is in the best interests of the County of Kane, the Village of Gilberts, and their residents.

**THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF GILBERTS, ILLINOIS**, as follows:

**Section 1. Recitals.** The recitals set forth above are hereby incorporated into and made a part of this Resolution as though set forth in this Section 1.

**Section 2. Approval; Authorization.** The Village Board of Trustees hereby authorizes the Village Administrator to execute the necessary documents, including but not limited to an Intergovernmental Agreement, between the County and the Village for participation in the Kane County Coronavirus Relief Fund (the Program), and further authorizes the Village Administrator and Village Staff to take such actions as may be necessary to apply for reimbursement of eligible costs and to comply with documentation and administration requirements of the Program as required.

**Section 3. Effective Date.** This Resolution shall be in full force and effect after its approval in the manner provided by law.

**PASSED BY VOTE OF THE BOARD OF TRUSTEES** of the Village of Gilberts, Kane County, Illinois, this \_\_\_\_ day of \_\_\_\_\_ 2020.

|                       | <u>Ayes</u> | <u>Nays</u> | <u>Absent</u> | <u>Abstain</u> |
|-----------------------|-------------|-------------|---------------|----------------|
| Trustee Dan Corbett   | _____       | _____       | _____         | _____          |
| Trustee Kurt Kojzarek | _____       | _____       | _____         | _____          |

|                       |       |       |       |       |
|-----------------------|-------|-------|-------|-------|
| Trustee Nancy Farrell | _____ | _____ | _____ | _____ |
| Trustee Jeanne Allen  | _____ | _____ | _____ | _____ |
| Trustee Lou Hacker    | _____ | _____ | _____ | _____ |
| Trustee Guy Zambetti  | _____ | _____ | _____ | _____ |
| President Rick Zirk   | _____ | _____ | _____ | _____ |

APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2020

\_\_\_\_\_  
Village President, Rick Zirk

(SEAL)

ATTEST: \_\_\_\_\_  
Courtney Baker, Village Clerk

**INTERGOVERNMENTAL RECIPIENT AGREEMENT FOR  
CORONAVIRUS RELIEF FUNDS**

**Between COUNTY OF KANE, ILLINOIS and Village of Gilberts (Recipient)**

**THIS AGREEMENT** entered this \_\_\_\_\_ day of October, 2020, by and between the County of Kane, Illinois, a body politic and corporate of the State of Illinois, (herein called “Kane County”), and Village of Gilberts (herein called “Recipient”) governs disbursement of Coronavirus Relief Funds by Kane County to Recipient. Kane County and Recipient shall sometimes be referred to herein individually as the “Party” and collectively as the “Parties.”

**WHEREAS**, on March 13, 2020, the President of the United States issued a Proclamation on Declaring a National Public Health Emergency as a result of the COVID-19 outbreak; and

**WHEREAS**, on March 27, 2020, the President of the United States signed into law the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”); and

**WHEREAS**, the CARES Act established the Coronavirus Relief Fund (“CRF”), which provides aid to certain eligible local governments to address necessary expenditures due to the COVID-19 Public Health Emergency; and

**WHEREAS**, Kane County qualified as an eligible local government and received CRF funding from the U.S Department of Treasury as it is a unit of local government with an excess of 500,000 residents; and

**WHEREAS**, federal guidance issued by the U.S. Department of Treasury indicates that a unit of local government may transfer a portion of its CRF funding to a smaller unit of local government provided that such transfer qualifies as a “necessary expenditure” to the Public Health Emergency and meets the criteria of Section 601 (d) of the Social Security Act as added by Section 5001 of the CARES Act; and

**WHEREAS**, Article VII, Section 10 of the 1970 Illinois Constitution and the Illinois Intergovernmental Cooperation Act (5 ILCS 220/1 et seq.) and other applicable law permit and encourage units of local government to cooperate with and support each other in the exercise of their authority and the performance of their responsibilities; and

**WHEREAS**, the Illinois Intergovernmental Cooperation Act authorizes units of local government to combine, transfer or jointly exercise any power, privilege, function, or authority which either of them may exercise, and to enter into agreements for the performance of governmental services, activities, or undertakings, and

**WHEREAS**, Kane County acknowledges that there are local municipalities and other entities within Kane County that did not directly receive a portion of CRF and Kane County, through the spirit of intergovernmental cooperation, desires to provide a portion of its CRF funding to aid such local municipalities and other entities in addressing the impacts of the COVID-19 Public Health Emergency; and

**WHEREAS**, much uncertainty remains regarding future costs the County and local municipalities will be forced to bear related to the coronavirus emergency, and

**WHEREAS**, much uncertainty exists as to the potential for future allocations of federal or state monies to defray those future costs, and

**WHEREAS**, this agreement is intended to promote the most efficient distribution of resources which have been made available to the State of Illinois and the County of Kane to benefit the citizens of Kane County, and

**WHEREAS**, Section 601(d) of the Social Security Act, as added by section 5001 of the CARES Act requires that units of local government use the funds received to cover only those costs that (1) are necessary expenditures incurred due to the public health emergency with respect to the COVID-19; (2) were not accounted for in the budget most recently approved as of March 27, 2020, (the date of enactment of the CARES Act) for the state or local government; and (3) were incurred during the period that begins on March 1, 2020, and ends on December 30, 2020; and

**WHEREAS**, in order to reimburse Recipient for funds to pay necessary expenditures which it has incurred due to the COVID-19 public health emergency, the Parties have agreed that Kane County, in its sole and absolute discretion, may reimburse Recipient for eligible expenses as provided herein.

**NOW, THEREFORE**, the Parties mutually agree as follows:

**I. AGREEMENT TERM & SURVIVAL OF TERMS**

- A. This Agreement shall become effective on the date of execution, and end on December 30, 2020 (the “Initial Term”). With regard to all dates and time periods set forth, or referred to, in this Agreement, time is of the essence, and Recipient acknowledges it shall comply with its obligations within the required timeframe.
- B. This Agreement may be extended beyond the Initial Term only upon the written approval of both Parties; provided, however, that all terms and conditions of this Agreement shall remain in full force and effect unless this Agreement is specifically amended.
- C. Kane County, in its sole and absolute discretion, may terminate this Agreement at any time.
- D. Those terms relating to the parties’ obligations to maintain records and provide records, the Recipient’s indemnification of Kane County, representations and warrants of the Recipient as to Kane County population count, and all other representations and warrants of the Recipient shall survive the termination of this Agreement, including, but not limited to surviving the time period for conducting any audit(s) or any time periods for concluding other residual responsibilities of Kane County or the Recipient.

**II. ACTIVITIES & ELIGIBLE EXPENSES**

**A. Activities**

Recipient shall be responsible for administering all COVID-19 response activities in a manner satisfactory to Kane County and consistent with any standards required as a condition of providing these funds. Allowable activities must be directly tied to response and recovery efforts related to COVID-19 and must be allowable pursuant to the CRF requirements.

**B. Eligible Expenses**

Kane County, in its sole and absolute discretion, may reimburse and/or provide funding to Recipient for “Eligible Expenses” as described on Attachment A of this Agreement. Notwithstanding anything herein to the contrary, “Eligible Expenses” shall not include lost revenue. Failure of Recipient to

comply with the provisions of this Agreement, including non-compliance with 2 C.F.R. 200, may result in expenses being disallowed, withholding of federal funds, and/or termination of this Agreement.

**III. NOTICES**

**A. Legal Notices**

Legal notices to Kane County as required by this Agreement shall be delivered in writing, and addressed to Kane County as set forth below. Legal notices to Recipient as required by this Agreement shall be in writing, and addressed to Recipient as set forth below. All such legal notices shall also be deemed duly given if personally delivered, or if deposited in the United States mail, registered or certified return receipt requested.

KANE COUNTY STATE'S ATTORNEY'S OFFICE  
ATTN: CIVIL DIVISION  
RE: CRF ALLOCATION LEGAL NOTICES  
100 S. THIRD STREET, 4<sup>th</sup> FLOOR  
GENEVA, IL 60134

Name of Recipient: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**B. Communications and Notices, Other than Legal Notices**

Other than legal notices, all other communications and notices may be sent between the parties via email or U.S. Mail, as addressed below:

Kane County Coronavirus Relief Fund Program Manager  
Attn: Faviola Guzman  
100 S. Third Street, 4<sup>th</sup> Floor  
Geneva, IL 60134  
crf@co.kane.il.us

Recipient Information for Notices, other than Legal Notices, and all other Communications:

Name of Recipient: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Email: \_\_\_\_\_

#### **IV. TERMS & CONDITIONS**

The following requirements are applicable to all activities undertaken with CRF funds. The County, by and through departments or Third-Party Consultant hired by the State’s Attorney’s Office, shall process requests for reimbursement received subject to the requirements set forth herein.

##### **A. Compliance with State and Local Requirements**

Recipient acknowledges that this Agreement requires compliance with the regulations of the State of Illinois and with all applicable state and local orders, laws, regulations, rules, policies, and certifications governing any activities undertaken during the performance of this Agreement.

##### **B. Compliance with Federal Requirements**

Recipient acknowledges that Eligible Expenses reimbursed by Kane County to Recipient are not considered to be grants but are “other financial assistance” under 2 C.F.R. 200.40. This Agreement requires compliance with certain provisions of Title 2 C.F.R. 200 – Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Recipient agrees to comply with all applicable federal laws, regulations, and policies governing the funds provided under this Agreement. Recipient further agrees to utilize available funds under this Agreement to supplement rather than supplant funds otherwise available.

During the performance of this Agreement, the Recipient shall comply with all applicable federal laws and regulations, including, but not limited to, the following:

- Fund payments are considered to be federal financial assistance subject to the Single Audit Act (31 U.S.C. 7501-7507).
- Recipients are subject to a single audit or program specific audit pursuant to 2 C.F.R. 200.501(a) when Recipient spends \$750,000 or more in federal awards during their fiscal year.
- Fund payments are subject to 2 C.F.R. 200.303 regarding internal controls.
- Fund payments are subject to 2 C.F.R. 200.330 through 200.332 regarding Recipient monitoring and management.
- Fund payments are subject to Subpart F regarding audit requirements.



With respect to any conflict between such federal requirements and the terms of this Agreement and/or the provisions of state law and except as otherwise required under federal law or regulation, the more stringent requirement shall control.

#### C. Hold Harmless

Recipient shall hold harmless, release, and defend Kane County from any and all claims, actions, suits, charges and judgments whatsoever that arise out of the Recipient's performance or nonperformance of the services or subject matter called for in this Agreement. Recipient agrees to hold Kane County harmless for any evaluation and/or advice which Kane County provided in its application and review process as to whether requested reimbursement(s) are/were permissible uses of CRF.

#### D. Indemnification

Recipient shall indemnify Kane County, its officers, agents, employees, and the federal awarding agency, from any claim, liability, loss, injury or damage arising out of, or in connection with, performance of this Agreement by Recipient and/or its agents, employees or sub-contractors, excepting only loss, injury or damage determined to be solely caused by the gross negligence or willful misconduct of personnel employed by Kane County. It is the intent of the Parties to this Agreement to provide the broadest possible indemnification for Kane County. This indemnification shall include, but is not limited to, instances where Kane County relied upon the certification of the Recipient that such expenses which the Recipient sought to have reimbursed from CRF were eligible, and met all requirements for reimbursement, but where the Office of the Inspector General, or any other federal person, official, or agency which is charged with the auditing and review of expenditures of CRF determines that such expenses and/or reimbursement was not permitted under the CARES Act, the Recipient agrees to indemnify, reimburse, and make whole Kane County for any funds which the government of the United States or its agencies seeks to, or does, recoup or collect in any manner, through litigation, by withholding other federal funds owed to Kane County, or otherwise. The Recipient further agrees to indemnify, reimburse, or make whole Kane County for any penalties associated with the federal government seeking to recoup the expended CRF which the County disbursed to the Recipient, including interest, attorney's fees, or any penalty provided by law. Recipient shall reimburse Kane County for all costs, attorneys' fees, expenses and liabilities incurred with respect to any litigation in which Recipient is obligated to indemnify, defend and hold harmless Kane County under this Agreement. Recipient shall also reimburse Kane County for all costs, expenses, and liabilities, including but not limited to, attorney's fees, and/or auditor/auditing fees, as a result of any challenge to the eligibility of reimbursements to Recipient by the federal government.

#### E. Misrepresentations & Noncompliance

Recipient hereby asserts, certifies and reaffirms that all representations and other information contained in Recipient's Kane County Unit of Government Application for Coronavirus Relief Funds (see Section V.J.(1)), subsequent requests for reimbursement or any agreed-upon budget modifications are true, correct and complete, to the best of Recipient's knowledge. Recipient acknowledges that all such representations and information have been relied on by Kane County to provide the funding under this Agreement.

Recipient shall promptly notify Kane County, in writing, of the occurrence of any event or any material change in circumstances which would make any of Recipient representation(s) or information untrue or incorrect or otherwise impair Recipient's ability to fulfill Recipient's obligations under this Agreement.

#### F. Workers' Compensation

Recipient shall provide Workers' Compensation Insurance coverage for all of its employees involved in the performance of this Agreement.

#### G. Insurance

Recipient shall carry sufficient insurance coverage to protect any funds provided to Recipient under this Agreement from loss due to theft, fraud and/or undue physical damage. Recipients that are self-insured shall maintain excess coverage over and above its self-insured retention limits.

#### H. Amendments

This Agreement may be amended at any time only by a written instrument signed by both Parties. Such amendments shall not invalidate this Agreement, nor relieve or release either Party from its obligations under this Agreement. Kane County may, in its discretion, amend this Agreement to conform with Federal, state or local governmental guidelines, policies and available funding amounts. If such amendments result in a change in the funding, the scope of services, or schedule of the activities to be undertaken as part of this Agreement, such modifications will be incorporated only by written amendment signed by both Parties. The Parties otherwise contemplate that the terms of this Agreement shall incorporate any subsequent amendments to the CARES Act or regulations promulgated by the Treasury or other federal agency, without need for further written amendment to this Agreement and the Recipient agrees to adhere to any amendments to the CARES Act or related federal regulations.

#### I. Suspension or Termination

Kane County may suspend or terminate this Agreement if Recipient materially fails to comply with any terms of this Agreement, which include (but are not limited to), the following:

1. Failure to comply with any of the rules, regulations or provisions referred to herein, or such statutes, regulations, executive orders, and federal awarding agency guidelines, policies or directives as may become applicable at any time;
2. Failure, for any reason, of Recipient to fulfill in a timely and proper manner its obligations under this Agreement;
3. Ineffective or improper use of funds provided under this Agreement; or
4. Submission by the Recipient to Kane County reports that are incorrect or incomplete in any material respect.

#### J. Program Fraud & False or Fraudulent Statements or Related Acts

Recipient must comply with 31 U.S.C. Chapter 38, Administrative Remedies for False Claims and Statements, which shall apply to the activities and actions of Recipient pertaining to any matter resulting from a contract.

K. Debarment / Suspension and Voluntary Exclusion

1. Non-Federal entities and contractors are subject to the debarment and suspension regulations implementing Executive Order 12549, Debarment and Suspension (1986) and Executive Order 12689, Debarment and Suspension (1989) at 2 C.F.R. Part 180 and the Department of Homeland Security's regulations at 2 C.F.R. Part 3000 (Nonprocurement Debarment and Suspension).
2. These regulations restrict awards, subawards, and contracts with certain parties that are debarred, suspended, or otherwise excluded from or ineligible for participation in Federal assistance programs and activities. A contract award must not be made to parties listed in the Systems of Award Management ("SAM") Exclusions. SAM Exclusions is the list maintained by the General Services Administration that contains the names of parties debarred, suspended, or otherwise excluded by agencies, as well as parties declared ineligible under statutory or regulatory authority other than Executive Order 12549. SAM exclusions can be accessed at [www.sam.gov](http://www.sam.gov).

L. Governing Law and Venue. This Agreement shall be interpreted under, and governed by, the laws of the State of Illinois, without regard to conflicts of laws principles. Any claim, suit, action, or proceeding brought in connection with this Agreement shall be in the Circuit Court of Kane County and each party hereby irrevocably consents to the personal and subject matter jurisdiction of such court and waives any claim that such court does not constitute a convenient and appropriate venue for such claims, suits, actions, or proceedings.

M. The County, by receiving and processing the reimbursement requests of Recipient, does not guarantee approval of the reimbursement requests by the Kane County Board or its authorized agents or committees, the United States Department of Treasury, or the Office of the Inspector General.

**V. ADMINISTRATIVE REQUIREMENTS**

A. Financial Management

Recipient agrees to comply with and agrees to adhere to appropriate accounting principles and procedures, utilize adequate internal controls, and maintain necessary source documentation for all Eligible Expenses.

B. Duplication of Benefits; Subrogation

Recipient shall not carry out any of the activities under this Agreement in a manner that results in a prohibited duplication of benefits as defined by Section 312 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5155) and in accordance with Section 1210 of the Disaster Recovery Reform Act of 2018 (division D of Public Law 115-254; 132 Stat. 3442), which amended section 312 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5155).

If Recipient receives duplicate benefits from another source, Recipient must refund the benefits provided by Kane County to Kane County.

Recipient must execute and deliver a Duplication of Benefits and Subrogation Agreement ("Duplication of Benefits Certification"), in the form attached hereto as Attachment B. Recipient shall comply with all terms and conditions of the Duplication of Benefits Certification, including,

without limitation, Recipient's obligation to promptly notify Kane County of any disaster assistance received from any other source.

#### C. Documentation & Recordkeeping

As required by 2 C.F.R. 200.331(a)(5), Kane County, or any duly authorized representative of Kane County, shall have the right of access to any records, documents, financial statements, papers, or other records of Recipient that are pertinent to this Agreement, in order to comply with any audits pertaining to funds allocated to Recipient under this Agreement. The right of access also includes timely and reasonable access to Recipient's personnel for the purpose of interview and discussion related to such documents. The right of access is not limited to the required retention period, as set forth in paragraph D below, but lasts as long as the records are retained.

#### D. Record Retention

Recipient shall retain sufficient records, which may include, but are not limited to financial records, supporting documents, statistical records, and all other Recipient records pertinent to the Agreement to show its compliance with the terms of this Agreement, as well as the compliance of all subcontractors or consultants paid from funds under this Agreement, for a period of ten (10) years from the date of submission of the final expenditure report.

In circumstances where the reimbursement request has been granted and records are needed to justify the reimbursement to the Office of the Inspector General or any other office, official, or department which may later become responsible for auditing disbursements of CARES Act funds, failure by the Recipient to provide records, for any reason, including but not limited to the prior destruction of records, shall constitute a breach of this Agreement. The sole and exclusive remedy for such a breach is that the Recipient shall be responsible for repayment of any disbursement which the Office of Inspector General, or its successor, finds improper, unsupported, or unable to be verified. Additionally, the Recipient agrees to indemnify, or make whole Kane County for any penalty assessed against the Kane County based upon the Recipient's failure to retain or provide records.

#### E. Internal Controls

Recipient must comply with 2 C.F.R. 200.303 and establish and maintain effective internal control over the funds allocated under this Agreement and provide reasonable assurance that the Recipient is managing the award in compliance with Federal statutes, regulations, and the terms and conditions of the award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework" issued by the Committee of Sponsoring Organizations of the Treadway Commission.

#### F. Personally Identifiable Information

Recipient must comply with 2 C.F.R. 200.303(e) and take reasonable measures to safeguard protected personally identifiable information, as defined in 2 C.F.R. 200.82, and other information designated as sensitive or the Recipient considers sensitive consistent with applicable Federal, state, local, and tribal laws regarding privacy and obligations of confidentiality.

## G. Monitoring & Compliance

Kane County has the right to and shall evaluate the Recipient's risk of noncompliance and monitor the activities of Recipient as necessary to ensure that the CRF funds are used for authorized purposes, in compliance with Federal statutes, regulations, and the terms and conditions of this Agreement. Monitoring of Recipient shall include reviewing invoices for eligible expenses, reviewing payroll logs, applicable contracts and other documentation that may be requested by Kane County to substantiate eligible expenses. Failure to submit proper documentation verifying eligible expenses may result in termination of this agreement and recoupment of awarded funds from the Recipient by Kane County.

Kane County has the right to and shall verify that Recipient is audited as required by 2 C.F.R. Part 200 Subpart F—Audit Requirements. Kane County may take enforcement action against a noncompliant Recipient as described in 2 C.F.R. 200.338. Remedies for noncompliance of this part and in program regulations.

## H. Close-Outs

Recipient shall close-out its use of funds under this Agreement by complying with the closeout procedures set forth in 2 C.F.R. 200.343 and the procedures described below. Recipient's obligation to Kane County will not terminate until all close-out requirements are completed.

Notwithstanding the foregoing, the terms of this Agreement shall remain in effect during any period that Recipient has control over funding provided under this Agreement.

## I. Audits & Inspections

All Recipient records with respect to any matters covered by this Agreement shall be made available to Kane County, the Federal awarding agency, and the Comptroller General of the United States or any of their authorized representatives, at any time during normal business hours, as often as deemed necessary, to audit, examine, and make excerpts or transcripts of all relevant data. Any deficiencies noted in audit reports must be resolved by Recipient within 30 days after notice of such deficiencies by the Recipient. Failure of Recipient to comply with the audit requirements will constitute a violation of this Agreement and may result in the withholding of future payments.

If Recipient expends \$750,000 or more in total federal awards (all programs) in a single year, Recipient must have a Single Audit or Program-Specific Audit pursuant to 2 C.F.R 200.501(a). Issues arising out of noncompliance identified in a Single or Program-Specific Coronavirus Relief Funds audit are to receive priority status of remediation or Kane County may require return of all funds to Kane County by Recipient.

## J. Payment & Reporting Procedures

### 1. Payment Procedures

Kane County will pay to the Recipient funds available under this Agreement based upon information submitted by the Recipient and consistent with the allocations and disbursement policies established by Kane County. Payments will be made for eligible expenses included in Budget Forms approved by Kane County already incurred since March 1, 2020 that were not included in the most recent approved budget as of March 27, 2020 *and* eligible expenses that will be incurred through December 30, 2020. Recipients must first complete a Kane County Unit

of Government Application for Coronavirus Relief Funds. Once that Application is approved, the Recipient will submit requests for reimbursements of eligible expenses actually incurred by the Recipient. The County shall pay up the Recipient from funds received from the U.S. Department of Treasury and provided herein. Such funds shall be used for payment of expenses eligible under the CARES Act and specifically listed in the budgets attached hereto as Exhibit C.

Recipients should maintain a financial file with copies of back-up documentation for all paid eligible expenditures made by the Recipient during the eligible period. Documentation of expenditures will be reviewed and verified upon receipt by Kane County.

- a. Requests for reimbursement must be submitted through the on-line application processes, at [www.countyofkane.org/Pages/CRF.aspx](http://www.countyofkane.org/Pages/CRF.aspx). Incomplete applications may result in a delay in a decision regarding of reimbursement requests.
  - b. Upon receipt of the Applications, Kane County will confirm receipt of application by email.
  - c. The received application will be reviewed and Recipient will receive a Notification Letter by email indicating denial and/or approval of the request within approximately 10 days.
  - d. Notification Letters approving requested funds will contain detailed instructions regarding delivery of approved funds to Recipient. Receipt of approved funds will be contingent on a fully executed Intergovernmental and Recipient Agreement.
  - e. The Recipient must get approval of and retain documentation for any required modifications to the original Kane County Unit of Government Application for Coronavirus Relief Funds and attached budget to account for any eligible expenditures that were not reflected in the original budget.
2. Reporting Procedures. Recipient will be required to tender to Kane County records addressing how the funding was used for eligible expenses. Such reporting may include documentation of invoices, submission of payroll logs, proof of contracts, etc. to substantiate eligible expenses. Failure to submit proper documentation verifying eligible expenses may result in termination of this agreement and recoupment of awarded funds from the Recipient.

## **VI. Personnel & Participation Conditions**

### **1. Hatch Act**

Recipient must comply with provisions of the Hatch Act of 1939 (Chapter 15 of Title V of the U.S.C.) limiting the political activities of public employees, as it relates to the programs funded.

### **2. Conflict of Interest**

The Recipient shall maintain written standards of conduct covering conflicts of interest and governing the actions of its employees engaged in the selection, award and administration of contracts. No employee, officer, or agent may participate in the selection, award, or administration of a contract supported by a Federal award if he or she has a real or apparent conflict of interest. Such a conflict of interest would arise when the employee, officer, or agent, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein, has a financial or other interest in or a tangible personal benefit from a firm considered for a contract.

## **VII. ATTACHMENTS**

All attachments to this Agreement are incorporated as if set out fully. In the event of any inconsistencies or conflict between the language of this Agreement and the attachments, the language of the attachments shall control, but only to the extent of the conflict or inconsistency.

This Agreement contains the following attachments:

- Attachment A – Eligible Expenses
- Attachment B – Duplication of Benefits Certification
- Attachment C – Budget forms, to be appended upon approval by Kane County

## **VIII. SEVERABILITY**

If any provision of this Agreement is held invalid, the remainder of the Agreement shall not be affected thereby and all other parts of this Agreement shall nevertheless be in full force and effect.

## **IX. WAIVER**

Kane County's failure to act with respect to a breach by the Recipient does not waive its right to act with respect to subsequent or similar breaches. The failure of Kane County to exercise or enforce any right or provision shall not constitute a waiver of such right or provision.

## **X. CERTIFICATION**

The Recipient hereby certifies that they have the authority and approval from its governing body to execute this Agreement and request reimbursement from Kane County from the allocation of the Coronavirus Relief Fund provided to Kane County for eligible expenditures. The Recipient further certifies the funds received for reimbursement from the Coronavirus Relief Funds were or will be used only to cover those costs that:

- a. Are *necessary expenditures* incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19);
- b. Were not accounted for in the budget most recently approved as of March 27, 2020; and
- c. Were incurred during the period that begins on March 1, 2020, and ends on December 30, 2020.

Recipient understands any award of funds pursuant to this agreement must adhere to official federal guidance issued or to be issued on what constitutes a necessary expenditure and that the Recipient has reviewed the guidance established by U.S. Department of the Treasury and certify costs meet the required guidance. Any funds expended by the Recipient or its subcontractor(s) in any manner that does not adhere to official federal guidance shall be returned to Kane County.

Recipient agrees that they will retain documentation of all uses of the funds, including but not limited to invoices and/or sales receipts in a manner consistent with §200.333 *Retention requirements for records* of 2 CFR Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Recipient understands any funds provided pursuant to this agreement cannot be used as a revenue replacement for lower than expected tax or other revenue collections and cannot be used for expenditures for which the Recipient has received any other emergency COVID-19 supplemental funding (whether

state, federal, or private in nature) for that same expense.

**XI. SUBAWARD INFORMATION**

The Federal Award associated with this Agreement is as follows:

CFDA Number: 21.019  
Title: Coronavirus Relief Fund  
Federal Awarding Agency: United States Treasury

The following information is provided pursuant to 2 C.F.R. 200.331(a)(1):

- Recipient's name (must match the name associated with its unique entity identifier): **Village of Gilberts**
- Recipient's unique entity identifier (DUNS): **181573338**
- Federal Award Identification Number (FAIN): SLT0201
- Federal Award Date: *Click or tap to enter a date.*
- Subaward Period of Performance Start and End Date: July 1, 2020, through December 30, 2020.
- Total Amount of Federal Funds allocated to the Recipient: **\$475,322.00**
- Federal Award Program Description:

Kane County has received Coronavirus Relief Funds pursuant to the CARES Act, a portion of which it has chosen to allocate in the spirit of intergovernmental cooperation to units of local government. Units of local government may apply for County awarded Coronavirus Relief Funds pursuant to the following procedures and consistent with eligibility guidance. Available funds will be distributed to units of local government consistent with their respective allocations and based on the type of expenditure, the volume of requests, and the balance of funds available.

- Name of Federal Awarding Agency: Department of Treasury
- Name of pass-through entity: County of Kane, Illinois
- Contact Information for pass-through entity:

Kane County Coronavirus Relief Fund Program Manager  
Attn: Faviola Guzman  
100 S. Third Street, 4<sup>th</sup> Floor  
Geneva, IL 60134  
crf@co.kane.il.us

- Award is for Research & Development (R&D): No

**XII. ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement between the Parties for the use of funds received under this Agreement and it supersedes all prior or contemporaneous communications and proposals, whether electronic, oral, or written between the Parties relating to Kane County's allocation of CRF funding to Recipient. This Agreement is subject to availability of Federal assistance under the Coronavirus Relief



Funds as authorized under the CARES Act. Kane County has no legal requirement to provide funding to any Recipient.

**VI. SIGNATURE AUTHORITY**

The following specific officers/officials, or their authorized designees, are required to sign this Agreement on behalf of Recipient. Note: If this Agreement is signed by a designee, a duly authenticated delegation of authority evidencing the signer’s authority to execute the Agreement for and on behalf of the Recipient must be attached to the Agreement for review by Kane County. The following signatory on behalf of Kane County has been authorized to execute this Agreement by resolution of the Kane County Board or authorized committee thereof.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized representatives to execute this Agreement on the dates hereafter set forth below.

**Recipient:** \_\_\_\_\_

**Signed:** \_\_\_\_\_ **Its Duly Authorized Agent**

**Printed Name:** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**KANE COUNTY, ILLINOIS**

**Signed:** \_\_\_\_\_ **Its Duly Authorized Agent**

**Printed Name:** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Approved as to form:**

**Signed:** \_\_\_\_\_

**Office of the Kane County State’s Attorney**

## **ATTACHMENT A – ELIGIBLE EXPENSES**

Eligible expenses are subject to approval by Kane County and are contingent on their allowance under the respective funding sources. Eligible expenses are those incurred for response and recovery activities as a result of a declared emergency. Kane County will review all expenses submitted for reimbursement. Reimbursement shall only be made for eligible expenses that are directly tied to response and recovery activities related to COVID-19. Expenses must be allowable pursuant to the Federal agency award requirements. Expenses listed below are taken directly from the guidance of the U.S. Department of Treasury, as of nonexclusive.

### **Eligible Coronavirus Relief Fund (CRF) Expenses**

The CARES Act requires that the payments from the Coronavirus Relief Fund only be used to cover expenses that—

1. Are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19);
2. Were not accounted for in the budget most recently approved as of March 27, 2020 (the date of enactment of the CARES Act) for the State or government; and
3. Were incurred during the period that begins on March 1, 2020, and ends on December 30, 2020.

Eligible expenditures, which fit within the three CARES Act requirements outlined above, include, but are not limited to, payment for:

1. Medical expenses such as:
  - COVID-19-related expenses of public hospitals, clinics, and similar facilities.
  - Expenses of establishing temporary public medical facilities and other measures to increase COVID-19 treatment capacity, including related construction costs.
  - Costs of providing COVID-19 testing, including serological testing.
  - Emergency medical response expenses, including emergency medical transportation, related to COVID-19.
  - Expenses for establishing and operating public telemedicine capabilities for COVID-19- related treatment.
2. Public health expenses such as:
  - Expenses for communication and enforcement by State, territorial, local, and Tribal governments of public health orders related to COVID-19.
  - Expenses for acquisition and distribution of medical and protective supplies, including sanitizing products and personal protective equipment, for medical personnel, police officers, social workers, child protection services, and child welfare officers, direct service providers for older adults and individuals with disabilities in community settings, and other public health or safety workers in connection with the COVID-19 public health emergency.
  - Expenses for disinfection of public areas and other facilities, e.g., nursing homes, in response to the COVID-19 public health emergency.
  - Expenses for technical assistance to local authorities or other entities on mitigation of COVID-19- related threats to public health and safety.
  - Expenses for public safety measures undertaken in response to COVID-19.

- Expenses for quarantining individuals.

Payroll expenses for public safety, public health, health care, human services, and similar employees whose services are substantially dedicated to mitigating or responding to the COVID-19 public health emergency. [NOTE: Kane County will only approve payroll expenses for public safety, public health, health care, human services, or similar employees whose services are substantially dedicated to mitigating or responding to the COVID-19 public health emergency, if those expenses were wholly unbudgeted OR if budgeted, were payroll expenses that were diverted for a substantially different use, i.e., payroll for those employees' whose work was diverted for substantially different functions due to the COVID-19 public health emergency. For administrative convenience, the entire payroll cost of an employee whose time is substantially dedicated to mitigating or responding to the COVID-19 public health emergency is eligible, if unbudgeted, if budgeted – see above. For administrative convenience, public health and public safety employees are presumed to have been substantially dedicated to mitigating or responding to the COVID-19 public health emergency, if unbudgeted, if budgeted – see above.]

3. Expenses of actions to facilitate compliance with COVID-19-related public health measures, such as:
  - Expenses for food delivery to residents, including, for example, senior citizens and other vulnerable populations, to enable compliance with COVID-19 public health precautions.
  - Expenses to facilitate distance learning, including technological improvements, in connection with school closings to enable compliance with COVID-19 precautions.
  - Expenses to improve telework capabilities for public employees to enable compliance with COVID-19 public health precautions.
  - Expenses of providing paid sick and paid family and medical leave to public employees to enable compliance with COVID-19 public health precautions.
  - COVID-19-related expenses of maintaining state prisons and county jails, including as relates to sanitation and improvement of social distancing measures, to enable compliance with COVID-19 public health precautions.
  - Expenses for care for homeless populations provided to mitigate COVID-19 effects and enable compliance with COVID-19 public health precautions.
4. Any other COVID-19-related expenses reasonably necessary to the function of government that satisfy the Fund's eligibility criteria, excluding costs associated in conducting Coronavirus Relief Fund Single or Program-Specific audits.

**ATTACHMENT B – DUPLICATION OF BENEFITS CERTIFICATION**

In consideration of Recipient’s receipt of funds or the commitment of funds by Kane County, Recipient hereby assigns to Kane County all of Recipient’s future rights to reimbursement and all payments received from any grant, subsidized loan, or insurance policies or coverage or any other reimbursement or relief program related to or administered by the Federal Emergency Management Agency, the Small Business Administration or any other source of funding that were the basis of the calculation of the portion of the Coronavirus Relief Funding transferred to the Recipient under the Intergovernmental and Recipient Agreement for Coronavirus Relief Funds Agreement entered into by and between Kane County, Illinois, and \_\_\_\_\_ on \_\_\_\_\_, 2020. Any such funds received by the Recipient shall be referred to herein as “additional funds.”

Additional funds received by the Recipient that are determined to be a Duplication of Benefits (“DOB”) shall be referred to herein as “DOB Funds.” Recipient agrees to immediately notify Kane County of the source and receipt of additional funds related to the COVID-19 pandemic. Kane County shall notify the Federal awarding agency of the additional funding reported by Recipient to Kane County. Recipient agrees to reimburse Kane County for any additional funding received by the Recipient if such additional funding is determined to be a DOB by Kane County, the Federal awarding agency or an auditing agency. Recipient further agrees to apply for additional funds that the Recipient may be entitled to under any applicable Disaster Program in an effort to maximize funding sources available to the Recipient and Kane County.

Recipient acknowledges that in the event that Recipient makes or files any false, misleading, or fraudulent statement and/or omits or fails to disclose any material fact in connection with the funding under this Agreement, Recipient may be subject to civil and/or criminal prosecution by federal, State and/or local authorities. In any proceeding to enforce this Agreement, Kane County shall be entitled to recover all costs of enforcement, including actual attorney’s fees.

Recipient: \_\_\_\_\_

Signed: \_\_\_\_\_

Its Duly Authorized Agent

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ATTACHMENT C – Budget Worksheet Documents, \*to be appended upon approval of  
Kane County**