

# VILLAGE OF BLOOMINGDALE, ILLINOIS

## Comprehensive Annual Financial Report

For The Fiscal Year Ended April 30, 2016



*"Growth with Pride"*

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
APRIL 30, 2016**

**Prepared by Finance Department**

**Gary L. Szott, Finance Director/Treasurer  
Allen L. Altic, Assistant Finance Director**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Table of Contents

Comprehensive Annual Financial Report  
Year Ended April 30, 2016

---

	<u>Page(s)</u>
<b>INTRODUCTORY SECTION</b>	
Letter of Transmittal .....	i-v
List of Principal Officials .....	vi
Organization Chart .....	vii
Certificate of Achievement for Excellence in Financial Reporting .....	viii
<b>FINANCIAL SECTION</b>	
Independent Auditor’s Report .....	1-3
Management’s Discussion and Analysis .....	4-19
<b>BASIC FINANCIAL STATEMENTS</b>	
Government-wide Financial Statements	
Statement of Net Position.....	20-21
Statement of Activities .....	22-23
Fund Financial Statements:	
Balance Sheet - Governmental Funds .....	24-25
Reconciliation of the Balance Sheet of Government Funds to the Statement of Net Position .....	26
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds .....	27
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	28
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund .....	29
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Home Rule Sales Tax Fund.....	30
Statement of Net Position - Proprietary Funds .....	31-32
Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds.....	33
Statement of Cash Flows - Proprietary Funds.....	34-35
Statement of Fiduciary Net Position - Police Pension Trust Fund .....	36
Statement of Changes in Fiduciary Net Position - Police Pension Trust Fund .....	37
Notes to the Financial Statements .....	38-79
<b>REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)</b>	
Schedule of Changes in the Village’s Net Pension Liability and Related Ratios	
Illinois Municipal Retirement Fund.....	80
Police Pension Fund.....	81
Schedule of Village Contributions	
Illinois Municipal Retirement Fund.....	82
Police Pension Fund.....	83
Schedule of Investment Returns - Police Pension Fund .....	84

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Table of Contents (Cont.)

Comprehensive Annual Financial Report  
Year Ended April 30, 2016

---

	<u>Page(s)</u>
FINANCIAL SECTION (CONT.)	
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) (CONT.)	
Schedule of Funding Progress - Other Post-Employment Benefit Plan .....	85
Schedule of Village Contributions - Other Post-Employment Benefit Plan .....	86
<u>COMBINING, INDIVIDUAL FUND, AND CAPITAL ASSET</u> <u>FINANCIAL STATEMENTS AND SCHEDULES</u>	
NONMAJOR GOVERNMENTAL FUNDS - COMBINING STATEMENTS	
Combining Balance Sheet .....	87-90
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances .....	91-94
INDIVIDUAL FUND STATEMENTS	
Governmental Fund Types:	
General Fund:	
Schedule of Revenues By Source - Budget and Actual.....	95-96
Schedule of Expenditures By Function - Budget and Actual.....	97-98
Schedule of Expenditures By Object - Budget and Actual .....	99-124
Special Revenue Funds:	
Schedule of Revenues, Expenditures, and Changes in Fund Balance:	
Home Rule Sales Tax Fund (a Major Fund) .....	125-127
Motor Fuel Tax Fund.....	128
ILR Business District Tax Fund .....	129
Stratford Square Business District Tax Fund .....	130
Community Relations and Events Fund .....	131-135
Debt Service Funds:	
Schedule of Revenues, Expenditures, and Changes in Fund Balance:	
Westgate TIF Notes Fund.....	136
Springbrook TIF Note Fund.....	137
2009 General Obligation Refunding Bonds Fund.....	138
Lake and Rosedale TIF Note Fund .....	139
2007A/2015 General Obligation and Refunding Bonds Fund.....	140
2007B General Obligation Bonds Fund.....	141

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Table of Contents (Cont.)

Comprehensive Annual Financial Report  
Year Ended April 30, 2016

---

Page(s)

FINANCIAL SECTION (CONT.)

COMBINING, INDIVIDUAL FUND, AND CAPITAL ASSET  
FINANCIAL STATEMENTS AND SCHEDULES (CONT.)

INDIVIDUAL FUND STATEMENTS (CONT.)

Capital Projects Funds:

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance

Capital Equipment Replacement Fund.....	142
East Lake Street TIF Redevelopment Projects Fund .....	143
Westgate TIF Redevelopment Projects Fund.....	144
Springbrook TIF Redevelopment Project Fund.....	145
Lake and Rosedale TIF Redevelopment Project Fund .....	146

Proprietary Fund Types:

Enterprise Funds:

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual - Waterworks and Sewerage Fund.....	147
Schedule of Operating Expenses by Department - Budget and Actual - Waterworks and Sewerage Fund.....	148-155
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual - Golf Course Operations Fund.....	156
Schedule of Operating Expenses by Department - Budget and Actual - Golf Course Operations Fund .....	157-158

Fiduciary Fund Type:

Trust Fund:

Schedule of Changes in Plan Net Position - Police Pension Trust Fund - Budget and Actual .....	159-160
---	---------

Capital Assets Used in the Operation of Governmental Funds:

Comparative Schedule by Source .....	161
Schedule by Function and Activity .....	162-163
Schedule of Changes by Function and Activity .....	164

SUPPLEMENTAL DATA

Schedule of Insurance in Force .....	165
Long-Term Debt Requirements:	
General Obligation Bonds, Series 2007B .....	166
2008 Illinois Environmental Protection Agency Water Pollution Control Revolving Fund Loan .....	167

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Table of Contents (Cont.)

Comprehensive Annual Financial Report  
Year Ended April 30, 2016

---

Page(s)

FINANCIAL SECTION (CONT.)

SUPPLEMENTAL DATA (CONT.)

2011 Illinois Environmental Protection Agency Water Pollution Control Revolving Fund Loan .....	168
General Obligation Refunding Bonds, Series 2009 .....	169
General Obligation Refunding Bonds, Series 2015 .....	170

STATISTICAL SECTION

Financial Trends:

Net Position by Component .....	171-172
Changes in Net Position .....	173-176
Fund Balances of Governmental Funds .....	177-178
Changes in Fund Balance and Percentage of Debt Service to Noncapital Expenditures of Governmental Funds.....	179-180

Revenue Capacity:

Taxable Sales by Category .....	181-183
Direct and Overlapping Sales Tax Rates .....	184-185
Assessed Value and Estimated Actual Value of Taxable Property .....	186-187
Property Tax Rates - Direct and Overlapping Governments .....	188-189
Principal Property Taxpayers .....	190-191
Retailers' Occupation, Service Occupation and Use Tax .....	192
Property Tax Levies and Collections .....	193-194

Debt Capacity:

Outstanding Debt by Type .....	195-196
General Obligation Bonded Debt.....	197
Statement of Bonded Indebtedness .....	198
Ratios of Net General Bonded Debt Outstanding.....	199
Schedule of Direct and Overlapping General Obligation Debt .....	200
Schedule of Legal Debt Margin .....	201

Demographic and Economic Information:

Demographic and Economic Statistics.....	202
Median Family Income.....	203
Median Household Income .....	204
Housing and Per Capita Personal Income.....	205
Principal Village Employers .....	206
Building Permits by Type.....	207
Principal Area Employers .....	208
Employment by Industry and Occupation.....	209

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Table of Contents (Cont.)

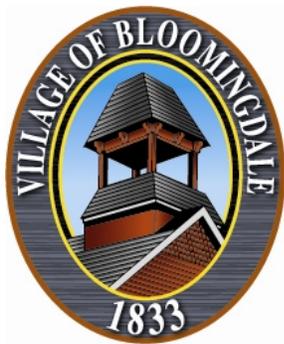
Comprehensive Annual Financial Report  
Year Ended April 30, 2016

---

---

	<u>Page(s)</u>
STATISTICAL SECTION (CONT.)	
Operating Information:	
Operating Indicators .....	210-111
Ten Largest Consumers - Waterworks and Sewerage Systems .....	212
Full-Time Equivalent Employees.....	213-214
Capital Asset Statistics .....	215-216
Surety Bonds of Principal Officials.....	217

## **INTRODUCTORY SECTION**



# Village of Bloomingdale

**Franco A. Coladipietro**  
Village President

**Jane E. Michelotti**  
Village Clerk

October 25, 2016

The Residents of the Village of Bloomingdale,  
Mr. Franco A. Coladipietro, Village President,  
The Village Board of Trustees and  
Mr. Pietro Scalera, Village Administrator  
Village of Bloomingdale, Illinois

The Comprehensive Annual Financial Report (the “CAFR”) of the Village of Bloomingdale, Illinois (the “Village”) for the fiscal year ended April 30, 2016 (FY16) is hereby respectfully submitted. Local ordinance and State Statute require the Village issue an annual report on its financial position and activity and that the report be audited by an independent firm of Certified Public Accountants. This CAFR complies with these requirements. The accounting firm of **BKD, LLP** CPAs and Advisors was retained as auditors. They have audited the financial statements of the governmental activities, business-type activities, each major fund, budgetary comparisons of the General and Home Rule Sales Tax Funds, and the aggregate remaining fund information of the Village, as of and for the year ended April 30, 2016, and the related notes to the financial statements, collectively referred to as “the financial statements”. They have concluded that these financial statements present fairly, in all material respects, the respective financial position of the Village as of April 30, 2016, and where applicable, the cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America (“GAAP”). Their report is included in the financial section of this CAFR.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Village and its management. To the best of our knowledge and belief, the enclosed data are accurate, complete and reliable in all material respects. All disclosures necessary to enable the reader to gain an understanding of the Village’s financial activities have been included. Providing a reasonable basis to make this representation is an internal control structure that is designed to protect the Village’s assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village’s financial statements in conformity with GAAP. The cost of internal controls should not outweigh their benefits. Therefore, internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatement.

GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). Readers are encouraged to consider the information presented in this letter, in conjunction with additional information that is furnished in the MD&A. The Village’s MD&A is found immediately following the independent auditor’s report in the financial section of this CAFR.

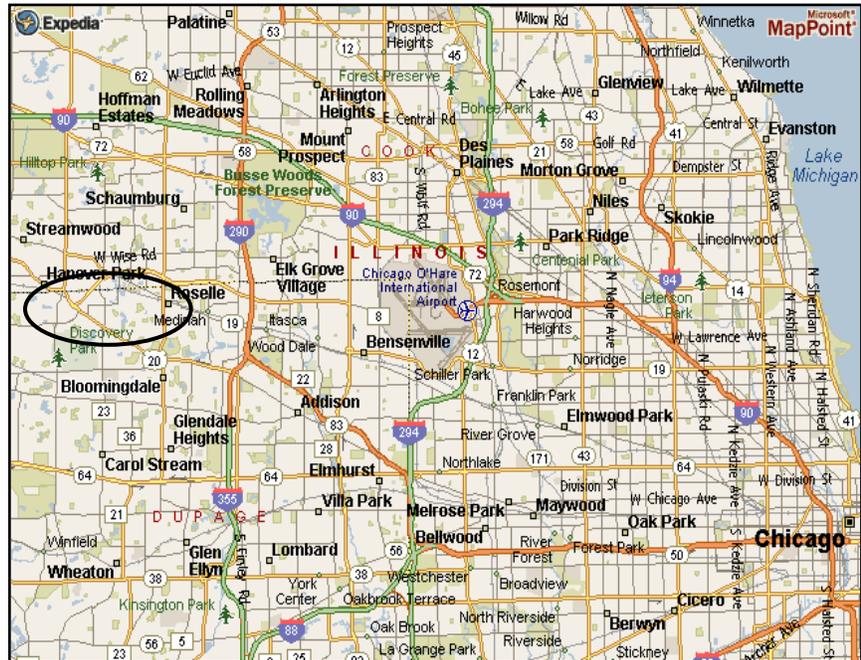
## **VILLAGE PROFILE**

The Village is located approximately 25 miles west of the City of Chicago in DuPage County, Illinois. The Village became a home-rule community by referendum in 1996 and provides a broad range of services including police protection, construction and maintenance of streets and infrastructure, planning and zoning, building permit and inspection services, recreational and social events, storm water management, water and sewer services and other general government services. The Village also owns and operates an 18 hole golf course. As a service organization, the Village government contributes to a vibrant community by providing many services at the highest levels, which

## VILLAGE PROFILE (continued)

the community has come to expect and deserve, through its human capital. The day-to-day execution of the Village's Vision and Mission Statements is accomplished by a work-force of 131.52 full-time equivalent (FTE) employees employed in 51 different position titles held by 152 individuals.

Fire protection is provided by the Bloomingdale Fire Protection District or the Carol Stream Fire Protection District and additional recreational activities are provided by the Bloomingdale Park District. Library services are provided by the Bloomingdale Public



Library. Public education is provided through four elementary school districts and two high school districts. Further, many community and four-year colleges and universities throughout the Chicago metropolitan area offer opportunities for higher learning. All of the aforementioned districts are separate legal standing entities and not fiscally dependent on the Village; hence they are excluded from this report.

The Village operates under an elected President and appointed Administrator form of government. Legislative governance is provided by a six member Board of Trustees elected at-large, serving staggered four-year terms with three Trustees being elected every four years. The Village Clerk is also an elected official.

An annual budget is prepared for each fund and is approved by the Village Board. It provides the planning and operating tool that guides management's use of resources. An original and final FY16 budget was approved in April 2015 and included anticipated total expenses of \$37.67 million, excluding the Police Pension Fund, comprised of \$29.73 million in operating costs and \$7.94 million in debt service and capital outlays. Anticipated revenues and other financing sources, excluding the Police Pension Fund, totaled \$34.53 million. \$3.14 million of existing fund balance was expected to be used to meet the remaining portion of budgeted expenses. The use of fund balance is viewed as the equivalent of an investment in the community and a dividend payment to the residents and businesses of the Village. It is a use of monies that has been saved from prior years and is now being distributed to those stakeholders primarily through capital outlays and economic development activities. Final FY16 budget to actual comparison schedules are contained in this CAFR with further detail of the original and final FY16 budget found on the Village's website at <http://www.villageofbloomingdale.org>. The legal authority and limits for spending are derived from a separately adopted appropriations ordinance. The ordinance is based on the annual budget and is approved prior to the end of the first quarter of the fiscal year as provided in State Statute. Further information regarding significant accounting policies is found in Note 1.

## INFORMATION USEFUL IN ASSESSING THE VILLAGE'S ECONOMIC CONDITION

### *Local economy*

The Village is in the City of Chicago's metropolitan area and benefits from the region's strong and diverse economy, which is the foundation of a community's fiscal health. The Village is primarily residential in nature, but enjoys strong supporting commercial activity and complimentary industrial and manufacturing activity. Property values rose in calendar year 2015 by 3.50% to an estimated \$2.27 billion and an assessed value of \$755,719,103. This was the first increase in value after six consecutive years of decline following the housing market collapse. In calendar year 2016, property values are expected to increase again by as much as 5.00%. The majority of residents are employed in management, professional, sales and office occupations. Effective buying income and per capita market value have been projected at 134% of the national average and about \$98,800, respectively, as reported in Standard and Poor's January 29, 2015 credit rating analysis related to the Village's 2015 General Obligation Refunding Bonds issuance. This demographic profile is generally reflective of the greater Bloomingdale area and underpins the Village's extensive retail sales tax base which is comprised of no less than 615 businesses. Additional demographic and economic information can be found in the statistical section of this CAFR.

A large percentage of the Village's retail sales tax base comes from three "power-center" strip malls along the Gary Avenue and Army Trail corridors and Stratford Square Mall, a regional shopping center that offers several "anchor" department stores and an enticing cross-section of specialty stores. The East Lake Street and Old Town areas are beginning to see signs of commercial development as developers have either started development or have made serious inquiries in these two areas. During FY16 the following major retailers either opened for business, or made a significant commitment to the Village during the year and are expected to open soon: Mariano's grocery, Pier 1, Starbucks, MOD Pizza, Chipotle, Mi Casa restaurant, Chick-Fil-A, Americas Best Contacts, and Mattress Firm.

### *Long-term financial planning and relevant financial policies*

Annually, a Governmental Fund's five-year financial forecast is prepared with the objective to obtain a broader, comprehensive perspective of the financial position of the Village beyond the current year's budget. The forecast attempts to blend existing operating costs and the projected changes thereto with all foreseeable capital projects, including impacts on operating costs there from, into a forecast of the financial position of each respective Fund and an aggregate of all Governmental Funds. All existing revenue sources are conservatively estimated and matched against projected expenditures to arrive at an indication of the Village's financial position into the future.

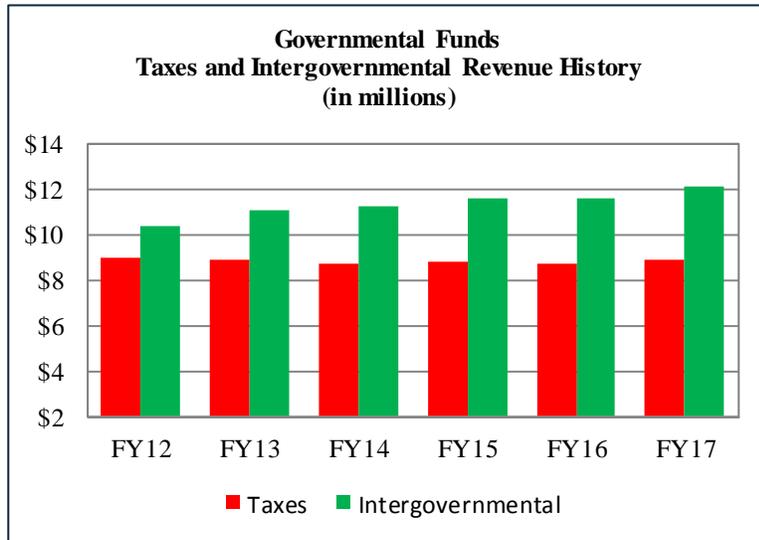
This financial planning has given the Village Board confidence to continue major programs and initiatives such as the annual road repair and resurfacing program and to aggressively pursue economic development and the types of businesses sought by residents. In FY16, the Village spent \$1.26 million on road repair and resurfacing projects and an additional \$9.43 million is projected to be allocated toward roadway infrastructure maintenance and reconstruction over the next five fiscal years. This endeavor is expected to be funded solely through state and municipal motor fuel taxes thus imposing no burden on any other fund of the Village. The East Lake Street corridor began to see business development activity associated with the construction of a memory care facility, a self-storage facility and a new three unit commercial outlot building anchored by Starbucks and Chipotle. Evidencing its commitment to strengthen and support business activity, the Village Board approved up to \$305,000 to reimburse the developer of the three unit commercial outlot building for extraordinary construction costs (see Note 9.b.). Construction and final occupancy of all three developments is expected to occur in FY17. Further, an old gas station and adjoining strip center is the subject of negotiations with a developer for its impending redevelopment. The Village Board continues to be aggressive in the development of the Old Town area as a center of business and community activity. In September 2016, the Village concluded construction on the approximately \$3.87 million Old Town Streetscape and Infrastructure project that is providing a fresh and inviting feel to the area. The project rejuvenated a center for community gathering, dining and entertainment and is expected to soon invigorate economic and business activity.

The Village's Capital Improvement Plan (CIP), comprising the period FY17 through FY21, provides direction on all planned capital projects over the next five fiscal years. The CIP represents the Village's commitment to plan for and maintain existing assets necessary for the Village to achieve its Vision and Mission. The CIP will assist management and the Village Board to prioritize projects and develop the necessary funding mechanisms. The plan comprises 283 separate projects with an estimated cost of nearly \$37.73 million, with the Village Services department involved in the majority of projects having a value of approximately \$35.65 million or 94% of all projects.

**INFORMATION USEFUL IN ASSESSING THE VILLAGE’S ECONOMIC CONDITION (continued)**

*Long-term financial planning and relevant financial policies (continued)*

Intergovernmental and tax revenues account for nearly 87% of all Governmental Funds’ revenues. For the past several years intergovernmental revenues have risen faster than the tax revenues, the latter of which are those that

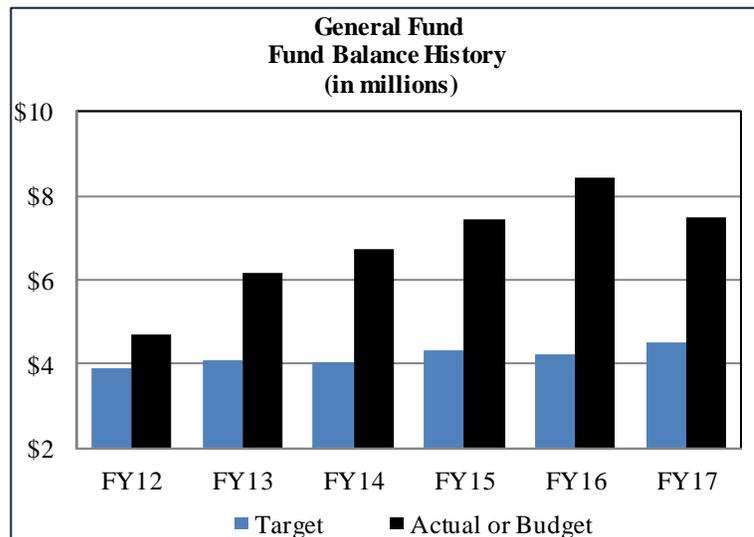


are controlled and approved locally by the Village Board such as property, business district and home rule sales, hotel, municipal motor fuel, and telecommunications taxes. The two most significant sources of intergovernmental revenues are sales and income tax. The state-wide sales tax rate is 6.25%, of which 1% is remitted to the Village based on point of sale origin. The Village’s five year financial forecast estimates a 3% average annual growth in sales tax revenues. The state-wide personal income tax rate is 3.75%, and the corporate income tax rate is 5.25%, of which the state allocates approximately 6% of the net, tax revenue to municipalities on a per capita basis. The Village’s five year financial forecast estimates a 4% average

annual growth in income tax revenues. A watchful, yet strengthening economy portends continuing improvement in business profits and labor markets which afford a confidence in the growth estimates.

There continues to be much discussion and concern surrounding the fiscal condition of the State of Illinois and the current budget impasse. The lack of a state budget is leaving governments in a state of uncertainty regarding timely or potential reductions in payments made by the State through the Local Governmental Distributive Fund (LGDF). The Village’s largest source of money from the LGDF is income tax. An additional area of concern is state legislators have recently discussed the possibility of a property tax freeze, which could limit local government’s ability to raise property taxes as a means to generate revenue to provide and pay for services. The Village is monitoring legislative activity with discussion and planning occurring internally to assess the impacts and appropriate reactions.

The General Fund targets an unassigned fund balance equal to 25% of the average of total revenues, including transfers in and total expenditures, including capital outlay and transfers out. The target has been attained in each of the prior four fiscal years, again in FY16, and on a budgetary basis, again in FY17. The graph on the right depicts a history of the General Fund’s target and actual fund balance experience. The projected decrease of fund balance in FY17, again, represents the equivalent of an investment in the community and a dividend payment to the residents and businesses of the Village. It is a use of monies that has been saved from prior years and is now being distributed to residents and businesses primarily through capital outlays and economic development activities. FY17 budgeted fund balance is 41% or 166% greater than the target.



## INFORMATION USEFUL IN ASSESSING THE VILLAGE'S ECONOMIC CONDITION (continued)

### *Long-term financial planning and relevant financial policies (continued)*

Water and sewer rates are reviewed annually, in the form of a five-year forecast for the waterworks and sewerage fund. Primary objectives of this forecast are to measure income from operations, before depreciation, assess the ability to finance capital projects on a "pay as you go" basis, measure operating reserves, and measure the ratio of functional (i.e. - water versus sewer) rates to functional expenses. Further discussion pertaining to this forecast is found in the MD&A.

An annual financial review of the Bloomingdale Golf Club operations and capital improvement plan is conducted, in the form of a five-year forecast, to measure performance against its fiscal policy objective. Further discussion pertaining to this forecast is found in the MD&A.

### AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its CAFR for the fiscal year ended April 30, 2015. This was the twenty seventh consecutive year that the Village has achieved this prestigious award. In order to be awarded, a government must publish an easily readable and efficiently organized CAFR, which must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that the FY16 CAFR continues to meet the Certificate of Achievement program's requirements and it is being submitted to the GFOA to determine its eligibility for another certificate.

The preparation of this CAFR was made possible by the dedicated service of the entire finance department and Village staff. Our sincere appreciation is extended to each one of them for their daily contributions made throughout the year and which culminate in this report. Their conscious efforts to comply with the control structure and environment, and responding to the needs and requests of the Finance department are sincerely acknowledged and recognized.

In closing, without the leadership and support of the Village President, Village Board and Village Administrator, preparation of this report would not have been possible.

Respectfully,

VILLAGE OF BLOOMINGDALE



Gary L. Szott, CPA, CPFO  
Finance Director/Treasurer



Allen L. Altic, CPA  
Assistant Finance Director

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

List of Principal Officials  
April 30, 2016

---

---

**LEGISLATIVE**

**Village President**

Franco A. Coladipietro

**Village Clerk**

Jane E. Michelotti

**Village Trustees**

Vince Ackerman	Frank Bucaro
William Belmonte	Michael D. Hovde, Jr
Bill Bolen	Judi J. Von Huben

**ADMINISTRATION**

**Village Administrator**

Pietro Scalera

**FINANCE**

**Finance Director/Treasurer**

Gary L. Szott

**POLICE**

**Police Chief**

Frank Giammarese

**VILLAGE SERVICES**

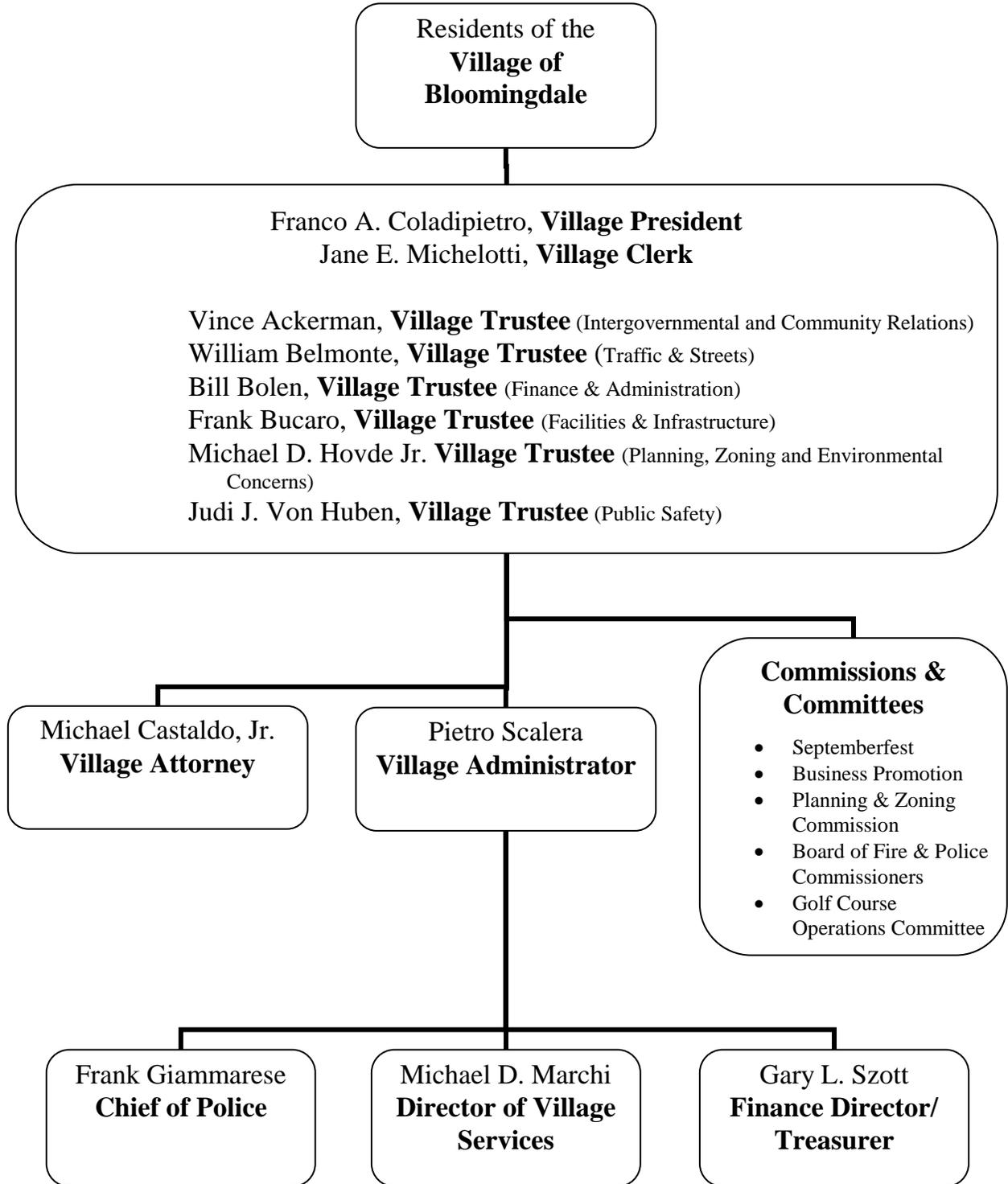
**Director of Village Services**

Michael D. Marchi

VILLAGE OF BLOOMINGDALE, ILLINOIS

Organization Chart  
April 30, 2016

---





Government Finance Officers Association

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

Presented to

**Village of Bloomingdale  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2015**

Executive Director/CEO

## **FINANCIAL SECTION**

**INDEPENDENT AUDITOR'S REPORT**

## Independent Auditor's Report

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

We have audited the accompanying basic financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of Village of Bloomingdale, Illinois, as of and for the year ended April 30, 2016, 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 from 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 entity'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 entity'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 Bloomingdale, Illinois, as of April 30, 2016, and, the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and Home Rule Sales Tax Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

As disclosed in Note 1 to the financial statements, in 2016, the Village adopted new accounting guidance required by Governmental Accounting Standards Board Statement No. 68 *Accounting and Financial Reporting for Pensions – and amendment of GASB Statement No. 27*, and Governmental Accounting Standards Board Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. Our opinions are not modified with respect to these matters.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and pension and other post-employment benefit plan information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's response 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 Bloomingdale's basic financial statements. The Introductory Section, Combining, Individual Fund and Capital Asset Financial Statements and Schedules, Supplemental Data and Statistical Section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Honorable Village President  
Members of the Board of Trustees  
Village of Bloomingdale, Illinois  
Page 3

The combining and individual fund and capital asset financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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, based on our audit, the combining and individual fund statements and schedules for the year ended April 30, 2016, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory and Statistical Sections listed in the table of contents 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.

*BKD, LLP*

Oakbrook Terrace, Illinois  
October 25, 2016

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

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Management's Discussion and Analysis

April 30, 2016

---

This discussion and analysis of the financial activities of the Village of Bloomingdale, Illinois (the "Village") for the fiscal year ended April 30, 2016 (FY16) is hereby submitted. Readers are encouraged to consider the information presented here, in conjunction with additional information that is furnished in the letter of transmittal. Further, this correspondence is intended to serve as an introduction to the Village's basic financial statements, which comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The Comprehensive Annual Financial Report (CAFR) also contains other supplementary information in addition to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- For fiscal year 2016, the Village implemented GASB No. 68, Accounting and Financial Reporting for Pensions. The most notable impact of this new standard is the addition of net pension liabilities in the Statement of Net Position. Previously, these amounts were only disclosed in the notes and in the required supplemental information (RSI). As of April 30, 2016, the Village had a net pension liability for the Police Pension Fund of \$25.32 million and a net pension liability for the Illinois Municipal Retirement Fund (IMRF) of \$6.03 million.
- Beginning net position was restated (decreased) for both governmental activities and business-type activities related to the recording of pension liabilities for IMRF and the Police Pension Fund in accordance with GASB 68. Governmental activities net position was restated by \$21.30 million. Business-type activities' net position was restated by \$1.18 million.
- Total net position decreased by \$23.33 million during the period from \$138.95 million to \$115.62 million. The implementation of GASB 68 contributed \$24.68 million to this decrease. Removing the effects of GASB 68, total net position increased \$1.35 million during the period and would have been \$140.30 million.
- Governmental activities net position decreased \$22.31 million to \$66.81 million. Within governmental activities net position, unrestricted net position decreased \$23.18 million to \$(17.16) million. This decrease in overall net position and unrestricted net position is primarily attributable to the implementation of GASB 68, which contributed \$23.32 million to the decreases. \$6.08 million of governmental activities net position/fund balance is restricted at year end, with 99% of this balance intended to be used for debt service, streets projects and economic development.
- Business-type activities net position decreased \$1.01 million to \$48.82 million, of which \$1.61 million is available to meet continuing service demands. The primary cause of the decrease in overall net position is attributable to the implementation of GASB 68, which contributed \$1.36 million to the decrease. Restricted net position at year end remained nearly unchanged from the prior year at \$5.07 million. Restricted net position for debt service, which is intended to be used to service capital-related debt issued to finance water reclamation facility improvements, increased \$124,268 during the period. Restricted net position for capital projects decreased \$107,334 during the fiscal year, as the existing funds were utilized to pay for capital expenses.
- Total governmental funds fund balance decreased \$407,448 or 2% from the prior year to \$21.24 million. The General Fund's total fund balance increased \$892,277 or 9% over the prior year to \$10.65 million. The fund's original and final budget anticipated a \$265,555 or 3% decrease in fund balance. The Home Rule Sales Tax Fund's total fund balance decreased by \$1.26 million or 33% from the prior year to \$2.52 million. The fund's original and final budget anticipated an \$863,490 or 23% decrease in fund balance. A \$500,000 State grant anticipated to be received during the period was not received and is anticipated to be received in FY17. Detailed information on these changes can be found further in this discussion and analysis and throughout this CAFR.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Management's Discussion and Analysis

April 30, 2016

---

#### FINANCIAL HIGHLIGHTS (continued)

- Proprietary fund type - enterprise funds total operating revenues increased by \$314,993 or 3%; operating expenses increased by \$603,139 or 5% and operating loss increased to \$1.59 million compared to \$1.30 million in the prior year. Additional information on these changes can be found further in this discussion and analysis and throughout this CAFR.
- As a whole, the Village's overall financial position improved versus the prior year, but for the effects of the implementation of GASB 68.

#### OVERVIEW OF FINANCIAL STATEMENTS

##### Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The *Statement of Net Position* presents information on all of the Village's assets, liabilities and deferred inflows/outflows of resources, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The *Statement of Activities* presents information showing how the government's net position changed during the 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 the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g. – uncollected taxes and earned but unused vacation leave).

Both statements distinguish functions of the Village 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 include general government, health and public safety, highways and streets, public services, culture and recreation, economic development and interest on long-term debt. The business-type activities include a waterworks and sewerage utility and a golf course.

##### 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, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories - governmental, proprietary and fiduciary.

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. Such information may be useful in evaluating a government's near-term financing requirements.

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

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Management's Discussion and Analysis

April 30, 2016

---

#### OVERVIEW OF FINANCIAL STATEMENTS (continued)

##### Fund financial statements (continued)

The Village maintains seventeen governmental funds, of which two are presented as major funds as defined by generally accepted accounting principles (GAAP). The major funds are the General Fund and Home Rule Sales Tax Fund. Their financial information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances. Data for the fifteen nonmajor 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 the CAFR.

The Village adopts an annual budget for all of its funds except those that are established during the year. A budgetary comparison statement is provided for the General and Home Rule Sales Tax funds to demonstrate compliance with each respective fund's budget. Similar schedules are provided for all other funds, if applicable, elsewhere in the CAFR.

Proprietary funds provide the same type of information as is in the government-wide financial statements, only in more detail. The Village's proprietary funds are enterprise fund-types, which are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village's enterprise funds are the Waterworks and Sewerage Fund and the Golf Course Operations Fund, both of which are considered major funds of the Village.

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 the funds are not available to support the Village's own programs. The accounting used for fiduciary funds is similar to that used for proprietary funds. The Village's one fiduciary fund is the Police Pension Trust Fund.

##### Notes to the financial statements and Other information

The Notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. In addition to the basic financial statements and accompanying Notes, this CAFR presents certain required supplementary information (RSI) concerning the Village's progress in funding its obligation to provide pension benefits to its employees. Combining and individual fund financial statements and schedules are presented after the RSI. Supplemental data provides a schedule of insurance in force and schedules of long term debt requirements. The statistical section presents comparative and trend data on financial trends, revenue and debt capacity, and demographic, economic and operating information.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Management's Discussion and Analysis

April 30, 2016

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Over time, total net position and changes thereto, may serve as a useful indicator of a government's financial position. The Village's total net position was \$115.62 million at April 30, 2016, a decrease of \$23.33 million or 17%. As previously noted, the primary cause for the decrease was the Village's implementation of GASB 68. The largest portion of the Village's net position - comprising \$120.01 million - reflects its investment in capital assets (e.g. - land, equipment, vehicles, infrastructure, etc.) less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide service to citizens; consequently, they are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to pay off the debt. Total unrestricted net position, comprising of \$(15.54) million, or \$9.14 million excluding the effects of GASB 68, may be used to meet the Village's ongoing obligation to citizens and creditors. The remaining \$11.16 million or 10% of the total net position represents resources that are subject to restrictions as to their use, of which \$11.08 million or 99% will be used for future debt service payments, street improvement projects and economic development initiatives. The following condensed statement depicts the Village's net position at April 30, 2016, with comparative data at April 30, 2015.

#### Village of Bloomingtondale Net Position (000s)

	Governmental activities		Business-type activities		Total	
	4/30/2016	4/30/2015*	4/30/2016	4/30/2015*	4/30/2016	4/30/2015*
Current and other assets	\$ 28,417	28,413	9,914	10,112	38,331	38,525
Capital assets	81,459	81,687	55,304	56,329	136,763	138,016
Total assets	<u>109,876</u>	<u>110,100</u>	<u>65,218</u>	<u>66,441</u>	<u>175,094</u>	<u>176,541</u>
Deferred outflows of resources	<u>6,437</u>	<u>73</u>	<u>704</u>	<u>0</u>	<u>7,141</u>	<u>73</u>
Current liabilities	5,052	4,507	2,914	2,915	7,966	7,423
Noncurrent liabilities	41,073	13,606	14,178	13,694	55,251	27,300
Total liabilities	<u>46,125</u>	<u>18,113</u>	<u>17,092</u>	<u>16,609</u>	<u>63,217</u>	<u>34,723</u>
Deferred inflows of resources	<u>3,383</u>	<u>2,939</u>	<u>13</u>	<u>0</u>	<u>3,396</u>	<u>2,939</u>
Net position:						
Net investment in capital assets	77,880	77,046	42,130	41,619	120,010	118,665
Restricted	6,082	6,054	5,074	5,057	11,156	11,110
Unrestricted	(17,157)	6,021	1,613	3,156	(15,544)	9,177
Total net position	<u>\$ 66,805</u>	<u>89,121</u>	<u>48,817</u>	<u>49,832</u>	<u>115,622</u>	<u>138,952</u>

*\*The Village implemented GASB 68 in fiscal year 2016. Fiscal year 2015 balances included in this comparison do not include a restatement for GASB 68.*

# VILLAGE OF BLOOMINGDALE, ILLINOIS

## Management's Discussion and Analysis

April 30, 2016

### GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

The following condensed statement characterizes the changes in net position with comparative data of the prior year.

Village of Bloomingdale Changes in Net Position (000s)						
	Governmental activities		Business-type activities		Total	
	4/30/2016	4/30/2015*	4/30/2016	4/30/2015*	4/30/2016	4/30/2015*
Revenues:						
Program Revenues						
Charges for Services	\$ 2,778	2,589	10,181	9,866	12,959	12,455
Operating grants and contributions	1,108	1,309	0	0	1,108	1,309
Capital grants and contributions	0	40	470	243	470	283
General Revenues						
Property tax	2,960	2,940	0	0	2,960	2,940
Sales tax	12,154	12,173	0	0	12,154	12,173
Other taxes	4,122	4,035	0	0	4,122	4,035
Unrestricted investment earnings	107	86	63	55	170	141
Miscellaneous	241	3,074	205	62	446	3,136
Total Revenues	23,470	26,246	10,919	10,226	34,389	36,472
Expenses						
General government	4,405	4,092	0	0	4,405	4,092
Health and public safety	10,707	8,938	0	0	10,707	8,938
Highways and streets	1,659	1,375	0	0	1,659	1,375
Public services	4,325	4,990	0	0	4,325	4,990
Culture and recreation	281	228	0	0	281	228
Economic development	1,221	1,374	0	0	1,221	1,374
Interest on long-term debt	567	727	0	0	567	727
Water and sewerage system	0	0	10,512	9,805	10,512	9,805
Golf course operations	0	0	1,565	1,851	1,565	1,851
Total Expenses	23,165	21,724	12,077	11,656	35,242	33,380
Increase in net position before transfers	305	4,522	(1,158)	(1,430)	(853)	3,092
Transfers	(1,320)	(1,290)	1,320	1,290	0	0
<b>Change in Net Position</b>	<b>(1,015)</b>	<b>3,232</b>	<b>162</b>	<b>(140)</b>	<b>(853)</b>	<b>3,091</b>
Net Position Beginning, as restated (see Note 13)	67,820	85,889	48,655	49,972	116,475	135,861
Net Position, Ending	66,805	89,121	48,817	49,832	115,622	138,952

\*The Village implemented GASB 68 in fiscal year 2016. Fiscal year 2015 balances included in this comparison do not include a restatement for GASB 68.

#### Governmental activities

Governmental activities decreased the Village's net position \$1.01 million; revenues exceeded expenses by \$305,428 and transfers out were \$1.32 million. Contributing factors included:

- Total revenues decreased \$2.78 million or 11% from the prior year as a result of the following:
  - ✓ The Village recognized a one-time entry to general revenue-miscellaneous in the Statement of Activities in the prior year related to the expiration of the Village's obligation under a tax increment financing (TIF) Note of \$2.90 million. The Village was no longer obligated to continue to pay incremental property taxes to the Note holders, and thus the debt was removed from long term liabilities with an offsetting entry to general revenue-miscellaneous in the Statement of Activities.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Management's Discussion and Analysis

April 30, 2016

---

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

##### Governmental activities (continued)

- ✓ Charges for services increased \$189,588 or 7% primarily related to an increase in building permits as a result of an increase in economic development during the current period. Various developers began or completed residential housing units and commercial facilities (industrial, retail, etc.) during the period. The total number of building permits increased 28% and the approximate value of construction increased 31% or \$10.84 million over the prior year.
- ✓ Operating grants and contributions decreased \$201,031 or 15% primarily attributable to a decrease in State Motor Fuel Tax allotment in the amount of \$174,898. In the prior year, the State provided two distributions in the amount of \$99,248 each related to roadway capital programs; no distributions were received in the current year.
- Total expenses increased \$1.44 million or 7% over the prior year as a result of the following:
  - ✓ General government expenses increased \$313,232 or 8% primarily attributable to changes in net pension liability in accordance with GASB 68 (\$140,279) and undergrounding of overhead utilities in the Old Town and East Lake Street areas (\$451,025). Expenses were less in the Buildings and Grounds division by approximately \$117,600 related to the completion of several maintenance projects for the police department in the prior year, such as painting and replacing worn and unsafe carpeting, replacing an obsolete HVAC computer control system and replacing an obsolete fire control panel. Planning and Zoning Commission division realized personnel savings of \$43,305 related to staff turnover of the Planning and Development Coordinator near the end of the prior year. Additionally, depreciation expense was reduced due to a change in useful life for vehicles from five years to ten years necessitated by a study of actual results.
  - ✓ Highway and streets expenses increased \$283,716 or 21% primarily attributable to an increase in the Village's annual road program maintenance. In FY16, the Village spent \$907,180 on general road resurfacing compared to \$555,212 in the prior year. Each fall, Village engineering staff conducts an inspection of all Village streets in order to evaluate various pavement maintenance strategies to maintain the pavement life. These inspections, in turn, determine the extent of the Village's annual road program.
  - ✓ Health and public safety expenses increased \$1.77 million or 20% primarily attributable to the increase in police pension fund contributions of \$35,855 and changes in net pension liability in accordance with GASB 68 (\$1.90 million). Overtime costs in the police department's Criminal Investigations/Youth division decreased \$46,813 as a result of working two high profile cases in FY15 and none in FY16.
  - ✓ Public services expenses decreased \$664,743 or 13% primarily the result of decreased tree trimming and removals, along with subsequent tree plantings, as the Village's response plan to the Emerald Ash Borer (EAB) infestation concluded. The Village also saw a decrease in overtime and road salt purchases by the Streets Maintenance division due to having a large surplus of road salt already on hand coupled with a very mild winter season from December 2015 through March 2016.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Management's Discussion and Analysis

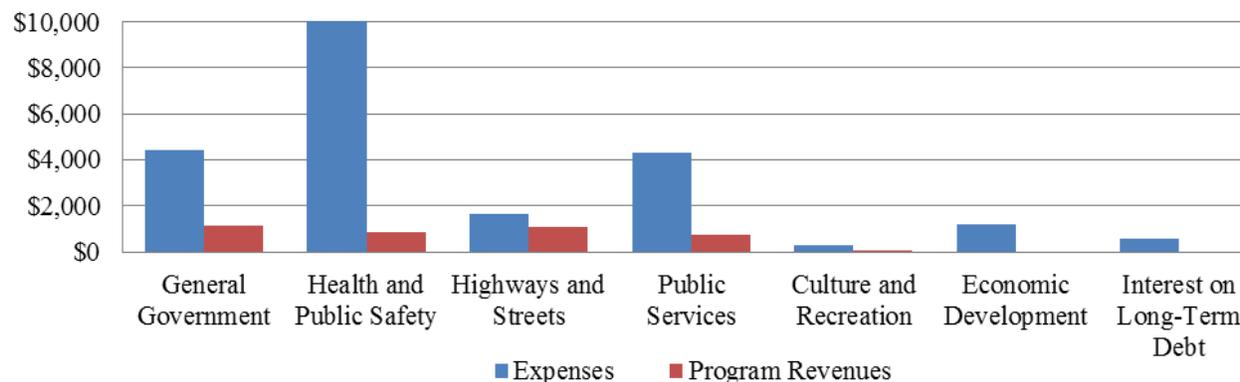
April 30, 2016

---

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

##### Governmental activities (continued)

Governmental activities - program revenues and expenses (\$000s):



##### Business-type activities

Business-type activities increased the Village's net position by \$162,056 or less than 1%. Contributing factors included:

- The waterworks and sewerage utility received net transfers of \$1.32 million from the Home Rule Sales Tax Fund. \$600,000 of the transfer represents the Village Board's decision to annually allocate a portion of this revenue source toward the annual debt service requirements of an Illinois Environmental Protection Agency loan to finance Phase 1 of the water reclamation facility's expansion and upgrade. \$720,000 of the transfer represents an allocation used for the payment of 2009 General Obligation Refunding bonds principal.
- Operating expenses, excluding depreciation, of the waterworks and sewerage utility increased \$747,244 or 10% over the prior year to \$8.54 million. The cost to purchase Lake Michigan water increased \$408,441 during the fiscal year, primarily attributable to an increase in water costs imposed upon the Village by the City of Chicago through the DuPage Water Commission. The change in net pension liability relating to the implementation of GASB 68 increased overall expenses by \$182,016. Detail of the Fund's expenses is provided in the Schedule of Operating Expenses by Department – Budget and Actual.
- The golf course operation generated charges for services of \$1.39 million versus \$1.35 million the prior year primarily due to an increase of approximately 1,800, or 6%, of rounds of golf played driven by third-party marketing of greens fees.
- Operating expenses, excluding depreciation, of the golf course operation decreased \$129,495 or 9% from the prior year to \$1.33 million. Management fees decreased \$64,381 or 7% from the prior year, primarily as a result of a change made in FY15 in the manner in which the management contract is administered. Buildings and grounds maintenance expense decreased \$60,691 or 80% from the prior year due to the completion of several projects in the prior year. \$52,649 was spent in the prior year to finalize the replacement and renovation of the clubhouse carpeting, wallpaper and drapery that was original from the 1997 construction. Additionally, \$18,017 was spent in the prior year to crack fill the clubhouse parking lot. Equipment maintenance costs decreased from the prior year by \$22,954 or 21% as a result of well pump repairs that occurred in the prior year. Promotions and public relations expenses increased \$26,786 or 59% over the prior year due to an increase in the volume of greens fees sold through a third-party online marketing firm. Detail of the Fund's expenses is provided in the Schedule of Operating Expenses by Department – Budget and Actual.

# VILLAGE OF BLOOMINGDALE, ILLINOIS

## Management's Discussion and Analysis

April 30, 2016

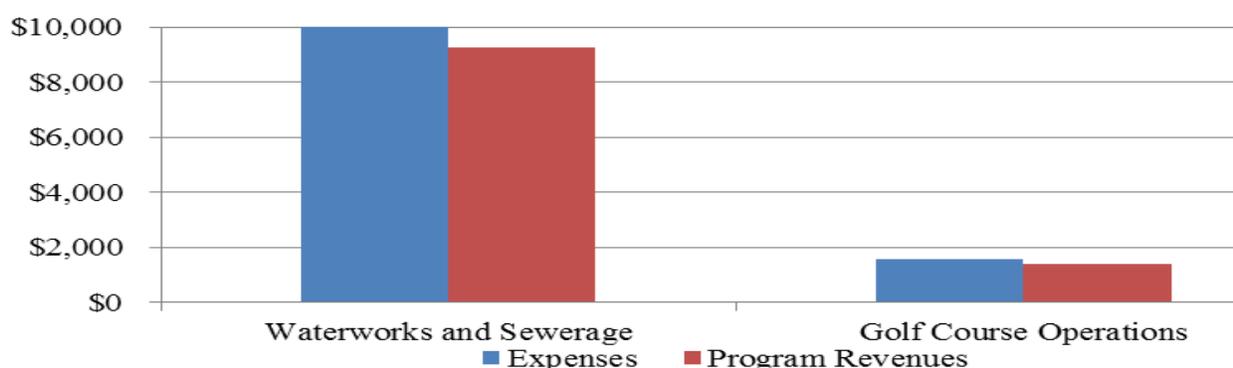
---

### GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

#### Business-type activities (continued)

- A component of total expenses is depreciation, which totaled \$1.90 million. The Village elects to provide for replacement of buildings and similar structures and construction of system infrastructure through debt issuance and identification of a revenue source, at the time of issuance, sufficient to provide for its repayment. Hence, the systematic cost allocation created by depreciation associated with these assets (\$1.66 million or 88% of the total depreciation expense) is not recovered through user rates or fees on an annual basis.

Business-type activities - program revenues and expenses (\$000s):



### FUND FINANCIAL ANALYSIS

#### Governmental funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the Village's net resources available for spending at the end of the fiscal year. At April 30, the Village's governmental funds reported a combined ending fund balance of \$21.24 million which is a decrease of \$407,448 or 2% from the prior year. Details include:

- \$7.46 million or 35% of the total combined ending fund balance represents the General Fund's unassigned fund balance, which increased \$43,801 or less than 1% over the prior year. The fund's revenues exceeded total expenditures, including capital outlay, by \$435,393. The fund's net, other financing sources provided \$456,884. The other classifications of fund balance represented by non-spendable, restricted, committed, and assigned, increased \$848,476 or 36% over the prior year. The Village's FY16 original and final budget anticipated a decrease in unassigned fund balance of \$265,555 or 3%. Detailed insight into the source of the above variances is provided further in this MD&A and through the reading of the Notes and various schedules in this CAFR.
- The Home Rule Sales Tax Fund incurred a decrease in committed fund balance for the year of \$1.55 million or 45%. Fund balance is committed to capital purposes such as the preservation of open space, the retirement of debt obligations, the construction of recreational pathways or roadways and any other use deemed appropriate and necessary by the Village Board. The fund's most significant source of income, home rule sales tax revenue, increased \$19,345 or less than 1% over the prior year to \$3.09 million. Total expenditures increased \$840,226 over the prior year to \$1.20 million, primarily related to capital outlay costs of \$877,479 related to the Old Town Streetscape and Infrastructure project. During the year, \$3.28 million of funding was provided to other funds for various projects. Further detail about this funding can be found in Note 5. – Interfund Transactions.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Management's Discussion and Analysis

April 30, 2016

---

#### FUND FINANCIAL ANALYSIS (continued)

##### Governmental funds (continued)

- Other governmental funds experienced a decrease in total fund balance of \$42,002 or less than 1%, and totals \$8.07 million. Nonmajor special revenue funds' fund balance decreased \$234,916 or 6% primarily attributable to an expansion of the annual road program and a decrease in Motor Fuel Tax allotment receipts from the State in the Motor Fuel Tax Fund. Fund balance decreased in the Motor Fuel Tax Fund by \$128,508. In the Community Relations and Events Fund, more demands were placed on the fund, decreasing fund balance by \$89,909. The fund's resources were utilized to purchase and install Christmas lights at Village Hall and other locations, construction of a monument sign at Lake Street and Bloomingdale Road and construction of a gateway arch as part of the Old Town Streetscape and Infrastructure project. Nonmajor debt service funds' fund balance increased \$168,085 or 6% over the prior year primarily related to the Springbrook TIF District and elimination of the debt service payments due to the expiration of the limited obligation note in the prior year. The 2009 Refunding General Obligations Bonds Fund fund balance decreased \$1.13 million as the final principal and interest payment was made (Waterworks and Sewerage Fund is making last payment in FY17) and the residual balance of \$20,386 was transferred to the Home Rule Sales Tax Fund. 2007B General Obligation Bonds Fund fund balance increased \$1.14 million as transfers in of \$1.54 million were received in order to have sufficient resources in the fund to make timely debt service payments.

##### Proprietary funds

Proprietary fund financial statements provide the same information as found in the business-type activities financial statements. Factors influencing balances and activities have been already discussed in this discussion and analysis.

##### General Fund budgetary highlights

- Actual revenues were \$16.82 million or 103% of the original and final budgeted revenues. Contributing factors to actual revenues exceeding budget by \$467,394 include:
  - ✓ Fees, Licenses and Permits revenues exceeded budget by \$349,548 or 29% driven by strong commercial building activity, primarily in the form of both new construction and remodeling of existing structures. Several major developers, retailers and industrial companies made significant commitments to the Village during the fiscal year. As previously discussed under Government-Wide Financial Analysis, Governmental Activities the Village saw a significant increase in terms of the number of building permits issued and value of construction during the period.
  - ✓ Total Miscellaneous revenue exceeded budget by \$191,791 or 25% as a result of other income exceeding budget by \$217,570. This variance was the result of the Village negotiating a one-time franchise renewal fee of \$26,606 from a regional gas provider and negotiating a \$30,429 licensing agreement with a national communications provider to allow the provider to utilize an existing Village easement to run fiber optic cable. The Village also recognized an excess surplus distribution from IRMA of \$154,377 that was not budgeted because of its uncertainty.
  - ✓ State shared revenues were less than budget by \$80,099 or 1%. Sales tax revenue came in lower than anticipated by \$230,750, indicating a continued watchful and conservative consumer attitude in the marketplace. State income tax receipts were \$62,151 or 3% more than budget reflecting strong business profits and increases in state-wide taxable personal wages. Gains in actual revenues over budget for use tax and video gaming tax of \$88,558 were realized.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Management's Discussion and Analysis

April 30, 2016

---

#### FUND FINANCIAL ANALYSIS (continued)

##### General Fund budgetary highlights (continued)

- Actual total expenditures were \$16.38 million or 96% of the original and final budgeted expenditures. Contributing factors to total expenditures being \$761,394 less than budget include:
  - ✓ Total current expenditures were \$869,083 or 5% less than budgeted current expenditures due to:
    - Health and Public Safety, represented by Police department expenditures, were \$271,681 or 3% less than budget. Total personnel costs were \$103,645 less than budget primarily due to staff turnover and overtime savings within the Criminal Investigations/Youth division. Additional budgetary savings occurred throughout the department in nearly every category and object; but most notably in commodities, led by vehicle fuel savings from lower than anticipated market fuel costs seen both locally and nationwide.
    - Public Services, represented by Village Services department expenditures, were \$546,932 or 13% less than budget. Forestry and Streets Maintenance divisions' incurred the largest budgetary savings of \$182,515 and \$288,141, respectively. Forestry division realized budgetary savings of \$105,369 in personnel costs due to employee turnover that occurred at the beginning of the fiscal year in which the position was not replaced. Additional savings of \$56,557 were realized for trees and plantings due to the completion of the Village's EAB response plan after accelerating the response plan in prior fiscal years. Streets Maintenance division realized budgetary savings of \$55,147 for personnel costs and \$220,247 in commodity costs primarily due to a decrease in overtime, vehicle fuel purchases and road salt purchases.
  - ✓ Total capital outlays were \$107,689 or 30% greater than budgeted capital outlays due to:
    - Equipment Maintenance division exceeded budget for capital outlay by \$135,882 as the scope of work initially intended to provide maintenance and replacement of two gasoline dispensers of the Village's fueling station, changed to include the purchase of an entirely new fueling station. The cost of the new fueling station was \$155,480 and was determined necessary after inspections identified extensive corrosion and deterioration throughout the station's subsurface and infrastructure beyond what was originally budgeted. Streets Maintenance division's FY16 budget included the purchase of a new skidsteer for \$54,000. The timing of the purchase of this item occurred later than anticipated, and is expensed in FY17 rather than FY16, as delivery did not occur until FY17.

#### CAPITAL ASSETS

The Village's investment in capital assets for its governmental and business-type activities at April 30 exceeded \$136.76 million (net of accumulated depreciation). In total, capital assets decreased by \$1.25 million from the prior year. Further detail pertaining to capital assets can be found in Note 3.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Management's Discussion and Analysis

April 30, 2016

#### CAPITAL ASSETS (continued)

	Village of Bloomingdale Capital Assets (net of depreciation) (000s)					
	Governmental activities		Business-type activities		Total	
	4/30/2016	4/30/2015	4/30/2016	4/30/2015	4/30/2016	4/30/2015
Land	\$ 56,094	55,917	13,340	13,340	69,434	69,257
Buildings and improvements	4,769	5,185	25,431	26,435	30,200	31,620
Art and collections	65	67	0	0	65	67
Property and equipment	0	0	0	0	0	0
Furniture, machinery and equipment	762	595	1,124	868	1,886	1,463
Vehicles	1,017	841	315	213	1,332	1,054
Infrastructure	18,370	18,977	14,872	15,473	33,242	34,450
Construction in progress	382	105	222	0	604	105
<b>Total Capital Assets</b>	<b>\$ 81,459</b>	<b>81,687</b>	<b>55,304</b>	<b>56,329</b>	<b>136,763</b>	<b>138,016</b>

Governmental capital assets decreased \$228,309 or less than 1%. Significant events during the fiscal year included:

- Road reconstruction as part of the Village's annual program - \$300,423. Roads with an initial cost and accumulated depreciation totaling \$72,879 were removed as part of the reconstruction.
- Purchased various machinery and equipment totaling \$236,403, replacing items with an initial cost of \$240,246.
- Programmatic additions and replacement to the Village's vehicle fleet totaled \$141,785, replacing or retiring vehicles with an initial cost of \$111,848.
- Vehicles with an initial cost of \$137,568 were transferred from the General Fund to the Waterworks and Sewerage Fund and have been removed from Governmental capital assets.
- Constructed drainage improvements in the Crossing and Seven Oaks Subdivision, which totaled \$136,230.
- Purchased a parcel in the Old Town area and raised the existing house with the intent to develop the parcel into a parking lot. Costs of \$176,748 have been included in Land.
- Costs associated with the Old Town Streetscape and Infrastructure project totaling \$340,896 have been recorded as construction in progress until the project is completed in FY17.
- Depreciation expense of \$1.72 million.

Business-type capital assets decreased \$1.03 million or 2%. Significant events during the fiscal year included:

- Purchased 75 new golf carts at a total cost of \$338,625. Previous golf carts were not capitalized as the purchase did not meet the Village's capitalization policy.
- Water main replacement at the intersection of Chelsea and Franklin with a cost of \$55,600 was completed.
- Programmatic additions and replacement to the Village's vehicle fleet totaled \$161,335, replacing or retiring vehicles with an initial cost of \$130,874.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Management's Discussion and Analysis

April 30, 2016

---

#### CAPITAL ASSETS (continued)

- Vehicles with an initial cost of \$137,568 were transferred to the Waterworks and Sewerage Fund from the General Fund.
- Water main improvements associated with the Old Town Streetscape and Infrastructure project totaled \$214,650.
- Depreciation expense of \$1.90 million.

#### LONG-TERM DEBT

At April 30, the Village's total, direct outstanding debt, excluding TIF debt, was \$20.19 million, reflecting a \$3.01 million or 13% decrease from the prior year. The following schedule summarizes the Village's direct debt activity. Additional information can be found in Note 4 with detailed debt service schedules in the supplemental data section.

	Governmental activities		Business-type activities		Total	
	4/30/2016	4/30/2015	4/30/2016	4/30/2015	4/30/2016	4/30/2015
General obligation bonds	\$ 7,030	8,525	740	1,460	7,770	9,985
Installment loans	0	0	12,421	13,218	12,421	13,218
<b>Total Outstanding Debt</b>	<b>\$ 7,030</b>	<b>8,525</b>	<b>13,161</b>	<b>14,678</b>	<b>20,191</b>	<b>23,203</b>

Significant governmental activities' long-term debt events during the fiscal year included:

- Timely payment of \$1.87 million of general obligation bonds' principal, interest and costs.
- Continued the annual property tax levy abatement program by abating of \$1.95 million or 100% of the 2015 debt service tax levy.

Significant business-type activities' long-term debt events during the fiscal year included:

- Timely payment of \$1.82 million of principal, interest and costs.
- Continued the annual property tax levy abatement program by abating \$769,600 or 100% of the 2015 debt service tax levy.

The Village has \$3.00 million outstanding in four limited obligation TIF Notes. Repayment of all of the TIF Notes is contingent solely upon the production of incremental property tax revenues created by the increased economic and development activity of the land parcels residing within each designated redevelopment area. As such, unrestricted net position has been reduced by the amount of the Notes.

As a home-rule municipality, the Village does not have a legal debt limit. There are no outstanding revenue bonds or non-commitment debt.

The Village has been assigned a Aa2 bond rating by Moody's Investors Service and a AA+ bond rating by Standard & Poor's. In conjunction with the February 2015 bond refunding, Standard & Poor's assigned its AA+ long-term rating to the refunding bonds, affirmed the Village's credit rating of AA+ on outstanding general obligation bonds, and indicated a stable outlook.

# VILLAGE OF BLOOMINGDALE, ILLINOIS

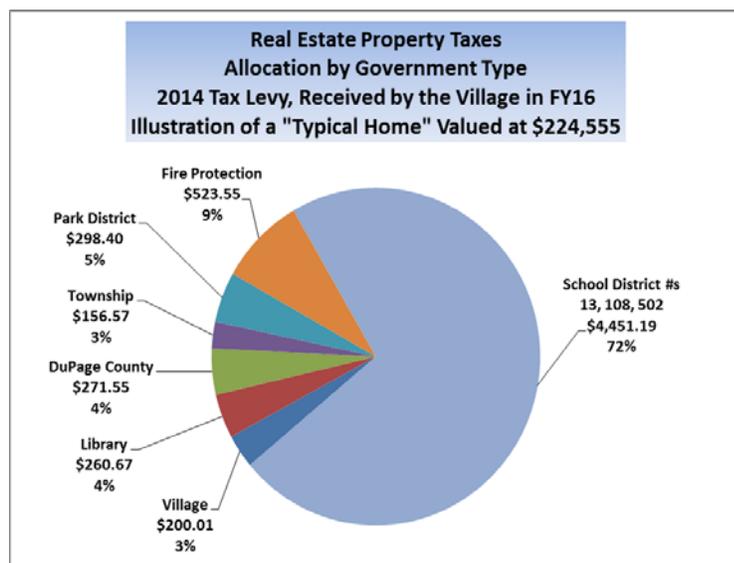
## Management's Discussion and Analysis

April 30, 2016

### OTHER MATTERS INCLUDING ECONOMIC FACTORS AND NEXT FISCAL YEAR'S BUDGET

Historically, the Village Board has maintained a philosophy of leaning on sales tax revenues, excluding Home Rule and Business District sales tax, as the means from which the General Fund provides services. FY16's sales tax revenue concentration of 47% of total General Fund revenues is similar to prior years' and is replicated to a slightly higher degree in the FY17 budget. FY17 sales tax budget was established at \$8.22 million reflecting a 3% increase over actual FY16 levels and drawing upon conservative economic improvement.

Total real property values increased, approximately 3.50%, for the first time in six years in the wake of the recent recession. The Village's 2015 assessed value, which is used to determine the property tax revenues received by the Village in FY17 increased \$25.56 million to \$756 million. The 2015 levy extension has been recognized by the Village as a receivable with an offsetting entry to deferred inflow of resources at April 30, 2016. The Village's 2016 assessed valuation is projected to increase again by approximately 5%. Illinois and the Chicagoland area have one of the highest property tax rates in the country. That said, the Village is proud of its long-standing philosophy of maintaining a limited reliance on property taxes as a commanding source of revenue. When compared to the many other taxing bodies that collect a property tax, the Village's portion of a property's total real estate tax bill averages approximately 3% as depicted in the graph below. A similar allocation was achieved from the 2015 property tax levy and is expected to occur again from the Village's 2016 property tax levy. The Village's property tax burden per resident (per capita) was \$95.31 for 2014 levy and is at \$103.54 for the 2015 levy. The Village's 2016 property tax levy is anticipated to produce similar results.



As a service provider, personnel costs comprise a significant portion of the Village's total operating costs. The FY17 budget includes 132.69 full-time equivalent (FTE) employees, in 49 different employment positions/titles, whereas in FY16 the Village budgeted for 131.52 FTE, in 51 different employment positions/titles. The FY17 budget reflects the hiring of an additional Maintenance Worker II position in the Waterworks and Sewerage Fund, Source of Supply division to replace an employee that was transferred to the Forestry division to assist with the demands placed on that division.

At April 30, 2016, 81 or 64% of Village employees were represented and covered by one of four separate collective bargaining agreements (CBA). The Fraternal Order of Police (FOP) Lodge #175 represents 34 sworn police officers whose CBA with the Village expires on August 31, 2018. The FOP Labor Council represents seven non-sworn police department employees (full-time records assistants, police aides and community service officers) whose CBA expires on April 30, 2018. Thirty-four public works, utilities, engineering and building and zoning employees are members of the International Union of Operating Engineers, Local 150, Public Employees Division whose CBA expires on April 30, 2020. Six secretaries are represented by the Service Employees International Union (SEIU), Local 73 whose CBA expires on April 30, 2019. No other employees of the Village are represented by a collective bargaining unit.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Management's Discussion and Analysis

April 30, 2016

---

#### **OTHER MATTERS INCLUDING ECONOMIC FACTORS AND NEXT FISCAL YEAR'S BUDGET (continued)**

Governmental funds' total personnel costs as a percentage of total current expenditures were 67% in FY15, 71% in FY16 and are budgeted to be 69% in FY17. Business-type activities' total personnel costs as a percentage of total operating expenses, excluding depreciation, were 30% in FY15, 29% in FY16 and are budgeted to be 30% in FY17. The increase in the Governmental funds percentage can be attributed to a decrease in current expenditures in FY16 primarily as a result of the acceleration and completion of the Village's EAB response plan in the prior year.

The Waterworks and Sewerage Fund's fiscal policy objective, as amended in May 2012, is to operate at a net income of \$200,000 before depreciation. To measure this objective an annual financial forecast is prepared. In determining and calculating results from operations, the Village Board has determined that certain non-GAAP sources and uses are to be considered along with certain non-operating revenues such as interest income and certain long-term debt interest payments. Therefore, operating income for fiscal policy objective purposes may differ from operating income represented in the Village's annual financial report and annual budget. The Fund's FY17 Budget indicates that the fund will generate approximately \$6,000 of net income before depreciation. For the past five fiscal years the fund has generated an average annual net income before depreciation of \$395,000.

Projections over the next five years suggest that the Waterworks and Sewerage Fund's fiscal policy objective of generating net income before depreciation of \$200,000 may not be able to be met. The reason for diminishing performance is primarily the result of declining water consumption. This may result in the necessity to raise water and/or sewer rates in the near term or otherwise restructure the rate formula. Efforts continue to be made to control costs.

The water reclamation facility's FPA Phase 2A \$4.78 million construction project that upgraded the facility may impact sewer rates in the future. The construction was financed with an Illinois Environmental Protection Agency revolving fund loan and the identification of sewer rate revenue to generate monies to repay the loan. In May 2009, 7¢ was added to the Village's sewer rate and an additional 20¢ was added in November 2009. An additional sewer rate increase of approximately 20¢ and 11¢ per 1,000 gallons of water billed may be necessary in FY20 and FY24 to provide sufficient resources to pay the loan through its retirement. The Village continues to assess its options to provide the necessary funds to meet the debt service requirements.

The Waterworks and Sewerage Fund has a fiscal policy objective to follow a "pay-as-you-go" or cash financing approach to capital projects. This approach may need to be altered or the capital projects outlined in the FY17 capital improvement plan (CIP) may need to be modified relative to timing and scope. The Village Board has committed specific revenues or inflows to pay for capital projects that are generating approximately \$179,000 annually. The Fund's CIP indicates that over the next five fiscal years (FY17 through FY21), the average annual capital project costs will be \$1.44 million.

As referenced in the transmittal letter contained in this CAFR, a five-year forecast is prepared annually for the waterworks and sewerage fund to measure its fiscal objectives. Illustration of the fund's net income objective, as depicted in the April 2016 forecast and as adjusted for changes reflected in the FY17 final, approved budget, is found in the following graph indicating expectations of attaining the objective with a need for continued fiscal diligence.

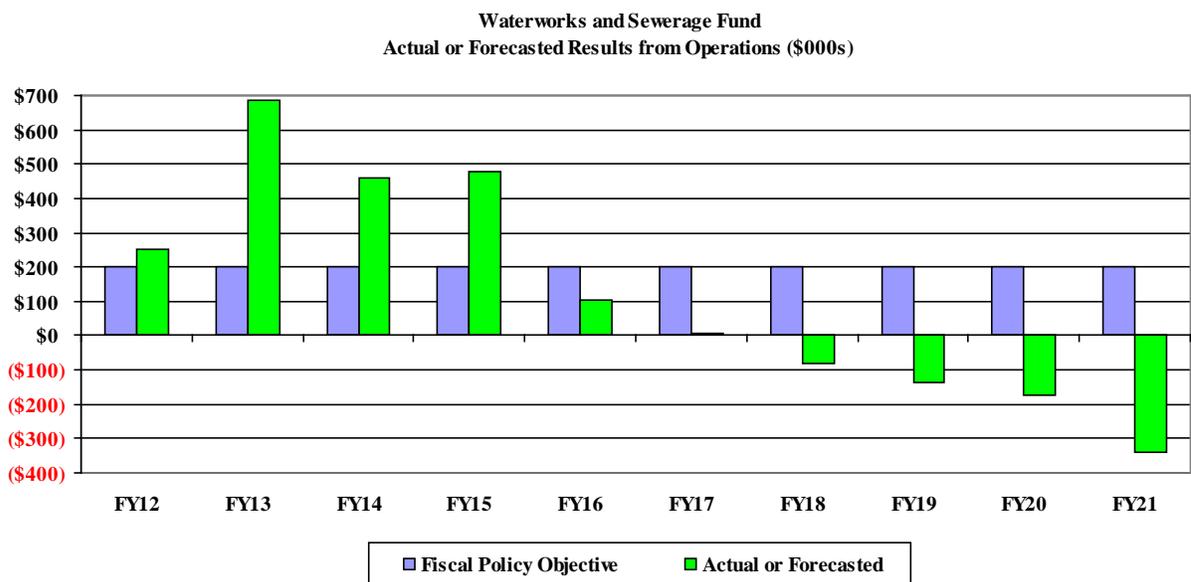
VILLAGE OF BLOOMINGDALE, ILLINOIS

Management’s Discussion and Analysis

April 30, 2016

**OTHER MATTERS INCLUDING ECONOMIC FACTORS AND NEXT FISCAL YEAR’S BUDGET (continued)**

The Golf Course Fund’s fiscal policy objective, revised in 2014, is to operate with a net income, before depreciation, of \$100,000. To measure this objective an annual financial forecast is prepared. In determining and calculating results from operations, the Village Board has determined that certain non-GAAP sources and uses are to be considered such as interest income. Therefore, operating income for fiscal policy objective purposes may differ from operating income represented in the Village’s annual financial report and annual budget. The Fund’s FY17



budget indicates that it is expected to achieve its fiscal policy objective. In recent years, more specifically FY13, FY14, and FY15, achieving the fiscal policy objective has been problematic for the Fund due to the economic recession and the decline in the popularity of golf.

Projections over the next five years suggest that the Golf Course Fund’s fiscal policy objective of generating net income before depreciation of \$100,000 may not be able to be met; again due to the economic recession and the decline in the popularity of golf. Efforts continue to be made to control costs and developing additional rounds of golf and cart revenue.

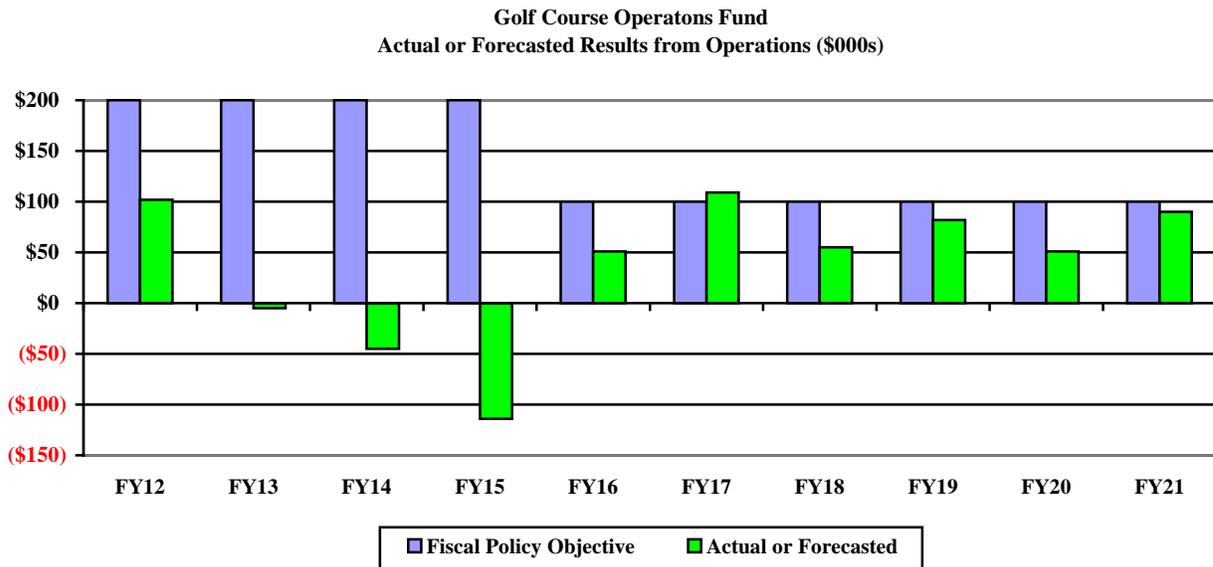
As referenced in the transmittal letter contained in this CAFR, a five-year forecast is prepared annually for the golf course fund to measure its fiscal objectives. Illustration of the fund’s net income objective, as depicted in the December 2015 forecast and as adjusted for changes reflected in the FY17 final, approved budget, is found in the graph following and indicates continued fiscal diligence will be required.

VILLAGE OF BLOOMINGDALE, ILLINOIS

Management's Discussion and Analysis

April 30, 2016

OTHER MATTERS INCLUDING ECONOMIC FACTORS AND NEXT FISCAL YEAR'S BUDGET  
(continued)



To find out more information regarding the Village's FY17 budget, please visit <http://www.villageofbloomington.org> to download and view the budget.

This financial report is designed to provide a general overview of the Village's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information can be addressed to Gary L. Szott, Finance Director/Treasurer, 201 South Bloomingdale Road, Bloomingdale Illinois, 60108.

## **BASIC FINANCIAL STATEMENTS**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Statement of Net Position

April 30, 2016

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Current Assets:			
Cash			
Demand Deposits	\$ 531,802	274,029	805,831
Certificates of Deposits	9,160,692	6,285,366	15,446,058
Investments	6,677,229	1,700,299	8,377,528
Investments - Restricted	32,166	3,852	36,018
Receivables:			
Taxes	4,327,611		4,327,611
Interest	36,356	26,363	62,719
Accounts (Net Allowance for Uncollectibles)		1,273,456	1,273,456
Other	129,101	47,645	176,746
Internal Balances	287,791	(287,791)	
Due from Other Governmental Units	2,655,428		2,655,428
Prepaid Expenses	478,089	111,564	589,653
Total Current Assets	<u>24,316,265</u>	<u>9,434,783</u>	<u>33,751,048</u>
Capital Assets (Net of Accumulated Depreciation):			
Land, Land Improvements and CIP	56,475,981	13,562,139	70,038,120
Infrastructure	18,370,039	14,871,376	33,241,415
Building and Improvements	4,769,900	25,431,149	30,201,049
Equipment and Vehicles	1,843,035	1,439,266	3,282,301
Total Capital Assets	<u>81,458,955</u>	<u>55,303,930</u>	<u>136,762,885</u>
Other Assets	<u>4,101,248</u>	<u>478,746</u>	<u>4,579,994</u>
Total Non-current Assets	<u>85,560,203</u>	<u>55,782,676</u>	<u>141,342,879</u>
Total Assets	<u>109,876,468</u>	<u>65,217,459</u>	<u>175,093,927</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Outflows - Pensions	6,363,245	704,256	7,067,501
Unamortized Loss on Refunding	73,392		73,392
Total Deferred Outflows of Resources	<u>6,436,637</u>	<u>704,256</u>	<u>7,140,893</u>
Total Assets and Deferred Outflows of Resources	<u>116,313,105</u>	<u>65,921,715</u>	<u>182,234,820</u>

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts Payable	1,231,342	607,411	1,838,753
Accrued Payroll	217,134	73,094	290,228
Accrued Interest Payable	109,142	9,867	119,009
Accrued Compensated Absences	235,461	57,821	293,282
Unearned Income	1,196,993	105,748	1,302,741
Debt Payable Within One Year	1,856,625	1,566,636	3,423,261
Other	205,057	493,820	698,877
Total Current Liabilities	<u>5,051,754</u>	<u>2,914,397</u>	<u>7,966,151</u>
Noncurrent Liabilities:			
Accrued Compensated Absences	941,846	231,284	1,173,130
Other Post-employment Benefits	2,422,775	288,413	2,711,188
Net Pension Liability	29,301,266	2,050,412	31,351,678
Debt Payable in More than One Year	8,407,689	11,607,515	20,015,204
Total Noncurrent Liabilities	<u>41,073,576</u>	<u>14,177,624</u>	<u>55,251,200</u>
Total Liabilities	<u>46,125,330</u>	<u>17,092,021</u>	<u>63,217,351</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflows - Pensions	391,470	12,737	404,207
Deferred Property Tax Revenue	2,991,214		2,991,214
Total Deferred Inflows of Resources	<u>3,382,684</u>	<u>12,737</u>	<u>3,395,421</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	77,879,688	42,129,779	120,009,467
Restricted for:			
Debt Service	2,032,812	5,073,519	7,106,331
Streets	2,744,281		2,744,281
Economic Development	1,227,070		1,227,070
Other Purposes	77,873		77,873
Unrestricted	<u>(17,156,633)</u>	<u>1,613,659</u>	<u>(15,542,974)</u>
Total Net Position	<u>\$ 66,805,091</u>	<u>48,816,957</u>	<u>115,622,048</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Statement of Activities

For the Year Ended April 30, 2016

Functions/Programs	Expenses	Program Revenues		
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government:</b>				
Governmental Activities:				
General Government	\$ 4,405,445	1,139,353		
Health and Public Safety	10,707,121	847,030	15,134	
Highways and Streets	1,658,619		1,077,750	
Public Services	4,324,984	761,216	10,300	
Culture and Recreation	281,256	30,888	4,705	
Economic Development	1,220,698			
Interest on Long-Term Debt	566,890			
Total Governmental Activities	<u>23,165,013</u>	<u>2,778,487</u>	<u>1,107,889</u>	
Business-type Activities:				
Waterworks and Sewerage Systems	10,512,162	8,787,091		470,370
Golf Course Operations	1,565,586	1,394,240		
Total Business-type Activities	<u>12,077,748</u>	<u>10,181,331</u>		<u>470,370</u>
Total Primary Government	<u>\$ 35,242,761</u>	<u>12,959,818</u>	<u>1,107,889</u>	<u>470,370</u>
General Revenues:				
Taxes				
Home Rule and Business District Sales Taxes				
Property Taxes - General Purposes				
Property Taxes - TIF Districts				
Hotel Use Taxes				
Telecommunication Taxes				
Intergovernmental				
Sales Taxes				
Income Taxes				
Use Taxes				
Property Taxes - Road & Bridge				
Other Taxes				
Total Taxes and Intergovernmental				
Unrestricted Investment Earnings				
Gain on Disposal of Assets				
Miscellaneous				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
Net Position - Beginning, as Previously Reported				
Restatement for Adoption of GASB 68 (See Note 13)				
Net Position - Beginning, as Restated				
Net Position - Ending				

<u>Net (Expense) Revenue and Changes in Net Position</u>		
<u>Primary Government</u>		
<u>Governmental</u>	<u>Business-type</u>	<u>Total</u>
<u>Activities</u>	<u>Activities</u>	
(3,266,092)		(3,266,092)
(9,844,957)		(9,844,957)
(580,869)		(580,869)
(3,553,468)		(3,553,468)
(245,663)		(245,663)
(1,220,698)		(1,220,698)
(566,890)		(566,890)
<u>(19,278,637)</u>		<u>(19,278,637)</u>
	(1,254,701)	(1,254,701)
	(171,346)	(171,346)
	<u>(1,426,047)</u>	<u>(1,426,047)</u>
<u>(19,278,637)</u>	<u>(1,426,047)</u>	<u>(20,704,684)</u>
4,191,266		4,191,266
2,114,380		2,114,380
610,368		610,368
695,303		695,303
604,538		604,538
7,963,250		7,963,250
2,252,151		2,252,151
508,263		508,263
235,713		235,713
61,137		61,137
<u>19,236,369</u>		<u>19,236,369</u>
106,587	63,041	169,628
	101,261	101,261
241,109	103,801	344,910
(1,320,000)	1,320,000	
<u>18,264,065</u>	<u>1,588,103</u>	<u>19,852,168</u>
<u>(1,014,572)</u>	<u>162,056</u>	<u>(852,516)</u>
89,120,534	49,831,778	138,952,312
<u>(21,300,871)</u>	<u>(1,176,877)</u>	<u>(22,477,748)</u>
<u>67,819,663</u>	<u>48,654,901</u>	<u>116,474,564</u>
<u>66,805,091</u>	<u>48,816,957</u>	<u>115,622,048</u>

VILLAGE OF BLOOMINGDALE, ILLINOIS

Balance Sheet

Governmental Funds

April 30, 2016

	<u>General</u>	<u>Home Rule Sales Tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>				
Assets:				
Cash:				
Petty Cash	\$ 2,151			2,151
Demand Deposits	525,463	89	4,099	529,651
Certificates of Deposit	3,237,605	498,500	5,424,587	9,160,692
Investments	2,590,496	1,285,531	2,801,202	6,677,229
Restricted Investment - IMET	32,166			32,166
Receivables:				
Taxes	2,657,399	685,510	984,702	4,327,611
Interest	15,351	1,518	19,487	36,356
Other	125,591		3,510	129,101
Due from Other Governmental Units	2,605,319		50,109	2,655,428
Due from Other Fund	177			177
Advance to Other Funds	964,995	287,791		1,252,786
Assets Held for Resale	8,056	365,703	827,815	1,201,574
Other Assets:				
IPBC	958,632			958,632
IRMA	1,146,698			1,146,698
Other	39,564			39,564
Total Assets	<u>\$ 14,909,663</u>	<u>3,124,642</u>	<u>10,115,511</u>	<u>28,149,816</u>

See Notes to Financial Statements

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Balance Sheet (Cont.)

Governmental Funds

April 30, 2016

	<u>General</u>	<u>Home Rule Sales Tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 617,276	371,523	242,543	1,231,342
Accrued Payroll	216,167		967	217,134
Interest Payable			99,275	99,275
Unearned Revenue	890,437	234,574	71,982	1,196,993
Performance Bond Deposits	117,868		6,598	124,466
Due to Other Fund			177	177
Advance from Other Funds			964,995	964,995
Other	80,591			80,591
<b>Total Liabilities</b>	<u>1,922,339</u>	<u>606,097</u>	<u>1,386,537</u>	<u>3,914,973</u>
Deferred Inflows of Resources:				
Unavailable Property Taxes	<u>2,333,744</u>		<u>657,470</u>	<u>2,991,214</u>
Fund Balances:				
Non-Spendable:				
Advances to Other Funds	964,995	287,791		1,252,786
Assets Held for Resale	8,056	365,703	827,815	1,201,574
Liability Insurance	1,146,698			1,146,698
Other	39,564			39,564
Restricted for:				
Drug Enforcement	15,466			15,466
DUI Technology Fees	62,407			62,407
Streets			2,744,281	2,744,281
Economic Development			1,227,070	1,227,070
Debt Service			2,032,812	2,032,812
Committed to:				
Capital Purposes		1,865,051	1,353,222	3,218,273
Assigned to:				
Benefit Insurance	958,632			958,632
Septemberfest			8,107	8,107
Business Promotion Committee			4,793	4,793
Community Relations			849,085	849,085
Unassigned	<u>7,457,762</u>		<u>(975,681)</u>	<u>6,482,081</u>
<b>Total Fund Balances</b>	<u>10,653,580</u>	<u>2,518,545</u>	<u>8,071,504</u>	<u>21,243,629</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 14,909,663</u>	<u>3,124,642</u>	<u>10,115,511</u>	<u>28,149,816</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Reconciliation of the Balance Sheet of Governmental Funds  
to the Statement of Net Position

April 30, 2016

---

---

Total Fund Balances - Governmental Funds	\$ 21,243,629
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Items which benefit future periods are reported as prepaid expenses or other assets in the Statement of Net Position.	1,232,869
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	81,458,955
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(13,864,396)
Losses on issuance of refunding bonds are reported as a deferred outflow and amortized over the life of the bonds in the Statement of Net Position.	73,392
Net Pension Liabilities for IMRF and the Police Pension Trust Funds are shown as liabilities on the Statement of Net Position.	(29,301,266)
Deferred outflows of resources related to pensions are reported on the Statement of Net Position.	6,363,245
Deferred inflows of resources related to pensions are reported on the Statement of Net Position.	(391,470)
Interest on long-term liabilities is shown as an expenditure when paid by the funds, but accrued in the Statement of Net Position.	<u>(9,867)</u>
Net Position of Governmental Activities	<u><u>\$ 66,805,091</u></u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Statement of Revenues, Expenditures,  
and Changes in Fund Balances

Governmental Funds

For the Year Ended April 30, 2016

	General	Home Rule Sales Tax	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>				
Taxes	\$ 2,718,918	3,090,852	2,904,563	8,714,333
Intergovernmental	11,059,193		563,996	11,623,189
Fines	458,536			458,536
Fees, Licenses and Permits	1,561,098		7,265	1,568,363
Grants	14,744		4,705	19,449
Investment Income	36,194	12,455	57,941	106,590
Miscellaneous	968,351	92,289	36,186	1,096,826
Total Revenues	<u>16,817,034</u>	<u>3,195,596</u>	<u>3,574,656</u>	<u>23,587,286</u>
<b>Expenditures:</b>				
Current:				
General Government	3,626,353	145,534	181,928	3,953,815
Health and Public Safety	8,536,454			8,536,454
Public Services	3,566,328	22,436	1,871	3,590,635
Culture and Recreation			282,104	282,104
Economic Development	187,202		1,033,496	1,220,698
Total Current Expenditures	<u>15,916,337</u>	<u>167,970</u>	<u>1,499,399</u>	<u>17,583,706</u>
Capital Outlay	465,304	1,027,911	1,402,489	2,895,704
Debt Service:				
Principal			1,648,006	1,648,006
Interest			589,301	589,301
Executory Costs			1,522	1,522
Total Debt Service Expenditures			<u>2,238,829</u>	<u>2,238,829</u>
Total Expenditures	<u>16,381,641</u>	<u>1,195,881</u>	<u>5,140,717</u>	<u>22,718,239</u>
Excess (Deficiency) of Revenues over Expenditures	<u>435,393</u>	<u>1,999,715</u>	<u>(1,566,061)</u>	<u>869,047</u>
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	43,505			43,505
Transfers In	413,379	20,386	2,237,831	2,671,596
Transfers Out		(3,277,824)	(713,772)	(3,991,596)
Total Other Financing Sources (Uses)	<u>456,884</u>	<u>(3,257,438)</u>	<u>1,524,059</u>	<u>(1,276,495)</u>
Net Change in Fund Balances	<u>892,277</u>	<u>(1,257,723)</u>	<u>(42,002)</u>	<u>(407,448)</u>
Fund Balance at Beginning of Year	<u>9,761,303</u>	<u>3,776,268</u>	<u>8,113,506</u>	<u>21,651,077</u>
Fund Balance at End of Year	<u>\$ 10,653,580</u>	<u>2,518,545</u>	<u>8,071,504</u>	<u>21,243,629</u>

See Notes to Financial Statements

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

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

For the Year Ended April 30, 2016

---

---

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

Net change in fund balances - total governmental funds	\$ (407,448)
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. This is the amount by which depreciation (\$1,716,618) and loss on disposals (\$116,845) exceeded capital asset additions net of transfers of \$1,605,154 in the current period.	(228,309)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. However, neither transaction has any effect on net position. This amount is the principal paid on long-term debt.	1,648,006
Interest on long-term debt is shown as a fund expenditure when paid, but is accrued in the Statement of Activities.	23,933
Changes in prepaid insurance \$97,719, compensated absences (\$62,464), other post-employment benefits \$23,766, net pension liability (\$7,917,808), deferred outflows for pensions (\$555,212) and deferred inflows of pensions \$6,363,245 are not reported as expenditures in the fund statements but are expenses in the Statement of Activities.	<u>(2,050,754)</u>
Change in Net Position of Governmental Activities	<u><u>\$ (1,014,572)</u></u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual

General Fund

For the Year Ended April 30, 2016

	Original and Final	Actual	Variance Over
Revenues:			
Taxes	\$ 2,771,175	2,718,918	(52,257)
Intergovernmental	11,140,855	11,059,193	(81,662)
Fines	418,500	458,536	40,036
Fees, Licenses and Permits	1,211,550	1,561,098	349,548
Grants	1,000	14,744	13,744
Investment Income	30,000	36,194	6,194
Miscellaneous	776,560	968,351	191,791
Total Revenues	<u>16,349,640</u>	<u>16,817,034</u>	<u>467,394</u>
Expenditures:			
Current:			
General Government	3,718,025	3,626,353	(91,672)
Health and Public Safety	8,808,135	8,536,454	(271,681)
Public Services	4,113,260	3,566,328	(546,932)
Economic Development	146,000	187,202	41,202
Total Current Expenditures	<u>16,785,420</u>	<u>15,916,337</u>	<u>(869,083)</u>
Capital Outlay	357,615	465,304	107,689
Total Expenditures	<u>17,143,035</u>	<u>16,381,641</u>	<u>(761,394)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(793,395)</u>	<u>435,393</u>	<u>1,228,788</u>
Other Financing Sources:			
Sale of Capital Assets	10,000	43,505	33,505
Transfers In	517,840	413,379	(104,461)
Total Other Financing Sources	<u>527,840</u>	<u>456,884</u>	<u>(70,956)</u>
Net Change in Fund Balance	<u>(265,555)</u>	<u>892,277</u>	<u>1,157,832</u>
Fund Balance at Beginning of Year	<u>9,761,303</u>	<u>9,761,303</u>	
Fund Balance at End of Year	<u>\$ 9,495,748</u>	<u>10,653,580</u>	<u>1,157,832</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual

Home Rule Sales Tax Fund

For the Year Ended April 30, 2016

	Original and Final Budget	Actual Amounts	Variance Over (Under)
Revenues:			
Taxes	\$ 3,195,000	3,090,852	(104,148)
State Grants	500,000		(500,000)
Investment Income	25,000	12,455	(12,545)
Miscellaneous		92,289	92,289
Total Revenues	<u>3,720,000</u>	<u>3,195,596</u>	<u>(524,404)</u>
Expenditures:			
Current:			
General Government	20,000	145,534	125,534
Public Services	166,500	22,436	(144,064)
Total Current Expenditures	<u>186,500</u>	<u>167,970</u>	<u>(18,530)</u>
Capital Outlay	1,071,815	1,027,911	(43,904)
Total Expenditures	<u>1,258,315</u>	<u>1,195,881</u>	<u>(62,434)</u>
Excess of Revenues over Expenditures	<u>2,461,685</u>	<u>1,999,715</u>	<u>(461,970)</u>
Other Financing Sources (Uses):			
Transfers In		20,386	20,386
Transfers Out	(3,325,175)	(3,277,824)	47,351
Total Other Financing Sources (Uses)	<u>(3,325,175)</u>	<u>(3,257,438)</u>	<u>67,737</u>
Net Change in Fund Balance	(863,490)	(1,257,723)	(394,233)
Fund Balance at Beginning of Year	<u>3,776,268</u>	<u>3,776,268</u>	
Fund Balance at End of Year	<u>\$ 2,912,778</u>	<u>2,518,545</u>	<u>(394,233)</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Statement of Net Position

Proprietary Funds

April 30, 2016

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Waterworks and Sewerage</u>	<u>Golf Course Operations</u>	<u>Total</u>
<b>ASSETS</b>			
Current Assets:			
Cash:			
Petty Cash	\$	800	800
Demand Deposits	208,505	64,724	273,229
Certificates of Deposit	5,890,056	395,310	6,285,366
Investments	1,550,099	150,200	1,700,299
Restricted Investment - IMET	732	3,120	3,852
Receivables:			
Interest	25,025	1,338	26,363
Accounts, Net of Allowance	1,273,456		1,273,456
Other	39,694	7,951	47,645
Prepaid Expenses and Deposits	89,156	22,408	111,564
Total Current Assets	<u>9,076,723</u>	<u>645,851</u>	<u>9,722,574</u>
Noncurrent Assets:			
Intangible Asset - Water Purchase Rights			
Other Assets:			
IPBC	190,816		190,816
IRMA	221,220	66,710	287,930
Land, Buildings and Equipment, at Cost Less Accumulated Depreciation	<u>37,349,565</u>	<u>17,954,365</u>	<u>55,303,930</u>
Total Noncurrent Assets	<u>37,761,601</u>	<u>18,021,075</u>	<u>55,782,676</u>
Total Assets	<u>46,838,324</u>	<u>18,666,926</u>	<u>65,505,250</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Outflows of Resources Related to Pension (IMRF)	<u>704,256</u>		<u>704,256</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Statement of Net Position (Cont.)

Proprietary Funds

April 30, 2016

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Waterworks and Sewerage</u>	<u>Golf Course Operations</u>	<u>Total</u>
<b>LIABILITIES AND</b>			
Current Liabilities:			
Accounts Payable	\$ 488,591	118,820	607,411
Accrued Payroll	73,094		73,094
Accrued Interest Payable	9,867		9,867
Accrued Compensated Absences	57,821		57,821
Unearned Revenue	27,398	78,350	105,748
Advance from Other Fund		287,791	287,791
Other	480,509	13,311	493,820
Current Portion of Long-Term Debt:			
2009 General Obligation Refunding Bonds Payable	752,986		752,986
2008 Illinois EPA Revolving Fund Loan	589,548		589,548
2011 Illinois EPA Revolving Fund Loan	224,102		224,102
Total Current Liabilities	<u>2,703,916</u>	<u>498,272</u>	<u>3,202,188</u>
Noncurrent Liabilities:			
2008 Illinois EPA Revolving Fund Loan	7,945,481		7,945,481
2011 Illinois EPA Revolving Fund Loan	3,662,034		3,662,034
Accrued Compensated Absences	231,284		231,284
Net Pension Liability - IMRF	2,050,412		2,050,412
Other Post-employment Benefits	288,413		288,413
Total Noncurrent Liabilities	<u>14,177,624</u>	<u></u>	<u>14,177,624</u>
Total Liabilities	<u>16,881,540</u>	<u>498,272</u>	<u>17,379,812</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflows of Resources Related to Pension (IMRF)	<u>12,737</u>	<u></u>	<u>12,737</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	24,175,414	17,954,365	42,129,779
Restricted for Water Reclamation Project Debt Service	5,073,519		5,073,519
Restricted for Capital Projects			
Unrestricted	<u>1,399,370</u>	<u>214,289</u>	<u>1,613,659</u>
Total Net Position	<u>\$ 30,648,303</u>	<u>18,168,654</u>	<u>48,816,957</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Statement of Revenues, Expenses, and  
Changes in Fund Net Position

Proprietary Funds

For the Year Ended April 30, 2016

	Business-type Activities - Enterprise Funds		
	Waterworks and Sewerage	Golf Course Operations	Total
Operating Revenues:			
Charges for Services	<u>\$ 8,787,091</u>	<u>1,394,240</u>	<u>10,181,331</u>
Operating Expenses:			
Operations	8,541,369	1,333,175	9,874,544
Depreciation	<u>1,666,236</u>	<u>232,411</u>	<u>1,898,647</u>
Total Operating Expenses	<u>10,207,605</u>	<u>1,565,586</u>	<u>11,773,191</u>
Operating Loss	<u>(1,420,514)</u>	<u>(171,346)</u>	<u>(1,591,860)</u>
Nonoperating Revenues (Expenses):			
Gain on Disposal of Assets	25,461	75,800	101,261
Investment Income	58,800	4,241	63,041
Other Income	85,247	18,554	103,801
Interest Expense and Executory Costs	<u>(304,557)</u>		<u>(304,557)</u>
Total Nonoperating Revenues (Expenses)	<u>(135,049)</u>	<u>98,595</u>	<u>(36,454)</u>
Loss before Contributions and Transfers	<u>(1,555,563)</u>	<u>(72,751)</u>	<u>(1,628,314)</u>
Contributions and Transfers:			
Contributions - Tap-On Fees	470,370		470,370
Transfers In	<u>1,320,000</u>		<u>1,320,000</u>
Total Contributions and Transfers	<u>1,790,370</u>		<u>1,790,370</u>
Change in Net Position	<u>234,807</u>	<u>(72,751)</u>	<u>162,056</u>
Net Position at Beginning of Year, as Previously Reported	31,590,373	18,241,405	49,831,778
Restatement for Adoption of GASB 68 (See Note 13)	<u>(1,176,877)</u>		<u>(1,176,877)</u>
Net Position at Beginning of Year, as Restated	<u>30,413,496</u>	<u>18,241,405</u>	<u>48,654,901</u>
Net Position at End of Year	<u>\$ 30,648,303</u>	<u>18,168,654</u>	<u>48,816,957</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Statement of Cash Flows

Proprietary Funds

April 30, 2016

	Business-type Activities - Enterprise Funds		
	Waterworks and Sewerage	Golf Course Operations	Total
Cash Flows from Operating Activities:			
Receipts from Customers and Users	\$ 8,899,688	1,438,641	10,338,329
Payments to Vendors	(6,345,352)	(1,448,472)	(7,793,824)
Payments to Employees	(1,870,614)		(1,870,614)
Net Cash Provided (Used) by Operating Activities	<u>683,722</u>	<u>(9,831)</u>	<u>673,891</u>
Cash Flows from Non-Capital Financing Activities			
Payment - Advance to Other Fund		(33,858)	(33,858)
Cash Flows from Capital and Related Financing Activities:			
Purchase and Construction of Capital Assets	(476,229)	(397,379)	(873,608)
Principal Paid on G.O. Debt	(720,000)		(720,000)
Principal Paid on IEPA Debt	(796,408)		(796,408)
Interest Paid on Capital Debt	(333,636)		(333,636)
Transfers In	1,320,000		1,320,000
Contributions - Tap-On Fees	470,370		470,370
Net Cash Used by Capital and Related Financing Activities	<u>(535,903)</u>	<u>(397,379)</u>	<u>(933,282)</u>
Cash Flows from Investing Activities:			
Proceeds from Sales of Investments, Net	694,359	190,885	885,244
Proceeds from Sale of Certificates of Deposit, Net	(640,229)	(51,500)	(691,729)
Proceeds from Sale of Fixed Assets	25,461	75,800	101,261
Interest Received	56,446	6,363	62,809
Net Cash Provided by Investing Activities	<u>136,037</u>	<u>221,548</u>	<u>357,585</u>
Net Change in Cash and Cash Equivalents	283,856	(219,520)	64,336
Cash and Cash Equivalents at Beginning of Year	<u>854,401</u>	<u>435,244</u>	<u>1,289,645</u>
Cash and Cash Equivalents at End of Year	<u>\$ 1,138,257</u>	<u>215,724</u>	<u>1,353,981</u>
Comprised of:			
Petty Cash	\$	800	800
Demand Deposits	208,505	64,724	273,229
Investments	<u>929,752</u>	<u>150,200</u>	<u>1,079,952</u>
Cash and Cash Equivalents at End of Year	<u>\$ 1,138,257</u>	<u>215,724</u>	<u>1,353,981</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Statement of Cash Flows (Cont.)

Proprietary Funds

For the Year Ended April 30, 2016

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Waterworks and Sewerage</u>	<u>Golf Course Operations</u>	<u>Total</u>
Included in Investments of the Waterworks and Sewerage Fund is \$929,752 of Cash Equivalents and \$620,347 of Long-Term Investments. Included in Investments of the Golf Course Operations Fund are \$150,200 of Cash Equivalents.			
<u>Reconciliation of Operating Loss to Net Cash Provided (Used) by Operating Activities</u>			
Operating Loss	\$ (1,420,514)	(171,346)	(1,591,860)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities:			
Depreciation	1,666,236	232,411	1,898,647
Other Non Operating Income	85,247	18,554	103,801
Changes in Assets and Liabilities:			
Accounts Receivable	9,304		9,304
Other Receivables	21,846	22,025	43,871
Prepaid Expenses, Deposits and Other Assets	35,161	14,497	49,658
Deferred Outflows of Resources	(619,904)		(619,904)
Accounts Payable	110,737	(127,123)	(16,386)
Accruals and Other Liabilities	(6,311)	1,151	(5,160)
Net Pension Liability	789,183		789,183
Deferred Inflows of Resources	12,737		12,737
Net Cash Provided (Used) by Operating Activities	<u>\$ 683,722</u>	<u>(9,831)</u>	<u>673,891</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Statement of Fiduciary Net Position

Pension Trust - Police Pension Trust Fund

April 30, 2016

---

---

ASSETS

Cash:

Demand Deposits \$ 182,130  
Certificates of Deposit 1,205,000

Investments, at Fair Value:

U.S. Government Securities 3,695,159  
Municipal Bonds 985,961  
Money Market Funds 5,178  
Illinois Funds Money Market 80  
Illinois Metropolitan Investment Trust 2,791,888  
Equity Mutual Funds 9,672,153  
Insurance Company Accounts 10,040,648  
Illinois Metropolitan Investment Trust Restricted 16,947

Receivables:

Miscellaneous 245  
Interest 204,448

Total Assets 28,800,507

LIABILITIES

Accounts Payable 1,174  
Benefits Payable 144,011

Total Liabilities 145,185

NET POSITION

Restricted for Pensions \$ 28,655,322

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Statement of Changes in Fiduciary Net Position

Pension Trust - Police Pension Trust Fund

For the Year Ended April 30, 2016

---

---

Additions:	
Contributions -	
Employer	\$ 1,315,956
Employee	409,616
Total Contributions	<u>1,725,572</u>
Investment Income (Loss) -	
Interest and Dividend Income	845,169
Net Depreciation in Fair Value of Assets	<u>(1,695,062)</u>
Total Investment Loss	<u>(849,893)</u>
Miscellaneous	<u>14,574</u>
Total Additions	<u>890,253</u>
Deductions:	
Administrative -	
Personnel	1,182
Purchased Services	22,306
Training & Education	3,521
Maintenance	500
Commodities	175
Total Administrative	<u>27,684</u>
Benefits -	
Service Pensions	1,600,164
Disability Pensions	31,827
Total Benefits	<u>1,631,991</u>
Total Deductions	<u>1,659,675</u>
Change in Net Position	(769,422)
Net Position - Beginning of Year	<u>29,424,744</u>
Net Position - End of Year	<u>\$ 28,655,322</u>

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements  
April 30, 2016

---

### 1. Summary of Significant Accounting Policies

The accounting policies of the Village of Bloomingdale, Illinois (the "Village"), as reflected in the accompanying financial statements for the year ended April 30, 2016, conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the significant accounting policies:

#### a. Description of Reporting Entity -

The Village of Bloomingdale, Illinois was incorporated June 18, 1923. It is a home-rule municipality operating under the Village form of government under Illinois Statutes with a President and Board of Trustees forming the governing body and a professional administrator hired by the Village Board to manage daily operations. The Village provides a broad range of municipal services that include police protection, construction and maintenance of streets and infrastructure, building permit and inspection services, recreational and social events, water and sewer services and other general government activities.

#### *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. Two members appointed by the Village's President, one elected pension beneficiary and two elected sworn police employees constitute the pension board. The Village and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve certain actuarial assumptions used in the determination of contribution levels. Although it possesses many of the characteristics of a legally separate government, PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's sworn police employees and because of the fiduciary nature of such activities, PPERS is reported as a blended component unit and, specifically, a pension trust fund.

#### b. Government-Wide and Fund Financial Statements -

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the Village. The effect of material interfund activity has been eliminated from these statements, with the exception of certain Administrative and Information Systems service charges. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and 2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 1. Summary of Significant Accounting Policies (Cont.)

#### b. Government-Wide and Fund Financial Statements (cont.) -

The Village reports the following major governmental funds:

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

The Home Rule Sales Tax Fund accounts for the Village's .50% home rule sales tax. These revenues are used to support certain debt service requirements and other capital programs as determined by the Village Board.

The Village reports the following major enterprise funds:

The Waterworks and Sewerage Fund accounts for the provision of water and sewer services to the residents and businesses of the Village.

The Golf Course Operations Fund accounts for the operations of the Bloomingdale Golf Club.

Additionally, the Village reports the following fiduciary fund type:

Pension Trust - The Police Pension Trust Fund accounts for activities relating to accumulating resources and the payment of benefits to the Village's sworn police officers.

#### c. Measurement Focus and Basis of Accounting and Financial Statement Presentation -

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flow takes place. Non-exchange transactions, in which the Village gives (or receives) value without directly receiving (or giving) equal value in exchange, include various taxes, State-shared revenues and various State, Federal and local grants. On an accrual basis, revenues from taxes and State-shared revenues are recognized when the Village has a legal claim to the resources. Grants and similar items are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been met.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within approximately 60 days of the end of the current fiscal year.

Significant revenue sources which are susceptible to accrual include property taxes, other taxes and State-shared revenues, grants and interest. Most other revenue sources are considered to be measurable and available only when cash is received.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 1. Summary of Significant Accounting Policies (Cont.)

#### c. Measurement Focus and Basis of Accounting and Financial Statement Presentation (cont.) -

Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, compensated absences are recorded only when payment is due (upon employee retirement or termination). General capital asset acquisitions are reported as expenditures in governmental funds.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the proprietary fund's principal ongoing operations.

The Village reports deferred inflows of resources on its statement of net position. Deferred inflows of resources arise when resources are received by the Village that represent an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. In subsequent periods, when the Village has a legal claim to the resources, the liability for deferred inflows of resources is removed from the statement of net position and revenue is recognized.

#### d. Budgetary Control -

A formal budget is approved by the Village Board and is employed as a management control tool during the year. Budgets are adopted for all funds except those that may be established during the year and after approval of the budget. Management may legally exceed budget amounts without the approval of the governing body although the total amount expended from a fund cannot exceed the amount set forth for that fund in the separate, legally adopted appropriation ordinance. For budgetary purposes, the modified accrual basis of accounting is followed for all governmental fund types, and the accrual basis of accounting is followed for the proprietary and fiduciary fund types.

The Village Board passes and approves an annual appropriation ordinance. This ordinance determines the legal level of spending at which expenditures/expenses may not exceed appropriations. The legal level of control is administered at the fund level. Generally, all appropriations lapse at year end.

The following process has been established in approving the budget and passing the appropriation ordinance:

1. A proposed budget is prepared by the Village President, Village Administrator and staff and is reviewed by the Village Board. Public meetings are held to obtain citizen comment.
2. The proposed budget is approved by resolution of the Village Board.
3. An annual appropriation ordinance is prepared based upon the approved budget. A public hearing is held to obtain citizen comment.
4. The appropriation ordinance is passed and approved by the Village Board prior to the end of the first quarter of the fiscal year pursuant to State Statute.
5. The Village Board may modify the appropriation ordinance through a supplemental appropriation ordinance. No modification can be made increasing the total fund appropriation unless the additional amount to be appropriated is evidenced by an additional source of funds.

A final budget was approved in April 2015. There were no budget transfers during the year. There were no supplemental appropriations ordinances during the year.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 1. Summary of Significant Accounting Policies (Cont.)

#### e. Property Taxes -

Property taxes (2015 levy) were levied in December 2015 by passage of a Tax Levy Ordinance. 2015 taxes attach as an enforceable lien on January 1, 2015. Tax bills are prepared by the DuPage County Collector and issued on or about May 1, 2016, and are due in two installments on June 1, 2016 and September 1, 2016. An allowance for uncollectible taxes has been recorded for 1% of the extended levy. The County Collector bills and collects property taxes for all taxing bodies within the County. Substantially all property taxes recorded as receivable by the Village at April 30, 2016, are anticipated to be received prior to October 1, 2016. As these taxes are levied to fund operations for the 2016-2017 fiscal year, the revenue has been deferred at April 30, 2016.

#### f. Investments -

Investments with a maturity of one year or less when purchased are stated at cost plus or minus amortized discount or premium. Investments with a maturity greater than one year when purchased are stated at fair value in accordance with GASB Statement No. 31.

#### g. Interfund Transactions -

Numerous transactions between funds occur during the normal course of operations, including expenditures and transfers of resources to provide services, construct assets and service debt. The financial statements generally reflect such transactions as transfers. Interfund activity is generally eliminated in the government-wide financial statements.

#### h. Capital Assets -

Capital assets and improvements which include property, plant, equipment and infrastructure assets (e.g., roads, storm sewers, recreation paths and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

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

Governmental Activities:	
Buildings and Improvements	40 years
Art and Collections	40 years
Furniture, Machinery and Equipment	5-10 years
Vehicles	5-10 years
Infrastructure	40 years

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 1. Summary of Significant Accounting Policies (Cont.)

#### h. Capital Assets (cont.) -

##### Business-type Activities:

Buildings and Improvements	40 years
Furniture, Machinery and Equipment	5-10 years
Vehicles	5-10 years
Water and Sewer System Infrastructure	40 years

#### i. 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 financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

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.

#### j. Statement of Cash Flows -

For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less when purchased are considered cash equivalents.

#### k. Compensated Absences -

The Village's employees earn vacation leave which generally must be taken within two years. Eleven paid holidays are granted to full-time employees each calendar year. Employees also earn personal leave, which generally must be taken in the calendar year granted. It is also the Village's policy to allow employees to earn sick leave up to a maximum of 150 days. An employee may be compensated for unused accumulated sick leave upon separation provided the employee meets certain retirement criteria. A liability has been reflected in the government-wide and proprietary fund financial statements as accrued compensated absences. A liability is reported in the governmental funds only to the extent that it has matured as a result of employee separations.

In accordance with provisions of GASB Statement No. 16, *Accounting for Compensated Absences*, no liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 1. Summary of Significant Accounting Policies (Cont.)

#### l. Fund Equity -

##### Net Position/Fund Balances

There are five classifications of net position/fund balances in the fund statements in which governmental funds establish a hierarchy based primarily on the extent to which the Village is bound to honor constraints on the specific purposes for which amounts can be spent. Non-spendable balances include amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. Committed fund balance is constrained by the adoption of an ordinance by the Village Board, which is considered the highest level of decision making authority. Once adopted, the limitation remains in place until a similar action is taken (adoption of another ordinance) to remove or revise the limitation. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. The authority to assign fund balance rests with the Village Administrator and is manifested through a form of administrative action. Any residual fund balance of the General Fund is reported as Unassigned. Net position is displayed in the order of the relative strength of the spending constraints placed on the purposes for which resources can be used.

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

#### m. Comparative Data -

Comparative total data for the prior year has been presented in certain individual financial statements and schedules in order to provide an understanding of changes in the Village's financial position and operations. However, comparative data has not been presented in all statements because their inclusion would make certain statements unduly complex.

#### n. Accounting Estimates -

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

#### o. Deferred Outflows/Inflows of Resources -

The Village reports deferred outflows of resources on its statement of net position. Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Village has two items that qualify for reporting in this category, the outflows related to pensions, which represents pension items that will be recognized as pension expense in future periods, and unamortized loss on refunding which represents the difference in carrying value of refunded debt and its reacquisition price.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 1. Summary of Significant Accounting Policies (Cont.)

#### o. Deferred Outflows/Inflows of Resources (cont.) -

The Village reports deferred inflows of resources on its statement of net position. Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Village has two items that qualify for reporting in this category, deferred inflows related to property taxes levied in 2015 but will be collected in a future period, and deferred inflows related to pensions which represent pension items that will be recognized as reductions in pension expense in future periods.

#### p. Pensions -

For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and the Police Pension Plan (collectively, the Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### q. Accounting Pronouncements -

Effective for the April 30, 2016 year, the Village has adopted the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, and GASB No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment to GASB Statement No. 68*, which have as their objectives improving the usefulness of pension information included in the general purpose external financial reports of state and local government pension plans for making decisions and assessing accountability. Adoption of GASB Statement No. 68 resulted in a restatement of beginning net position at May 1, 2015, and is described in Note 13. In addition, the Statement changed the requirements for information disclosed in the notes to the financial statements and information required to be presented as required supplementary information.

### 2. Deposits and Investments

State statutes authorize the Village to make deposits and investments in obligations of the United States Treasury and certain of its agencies, federally insured commercial banks, insured credit unions located within the State, repurchase agreements, short-term obligations (180 days) of corporations organized in the U.S. with assets exceeding \$500 million and rated within the three highest classifications by at least two standard rating services at the time of purchase, a Public Treasurer's Investment Pool created under Section 17 of the State Treasurer Act, a fund managed, operated and administered by a bank, subsidiary of a bank, or subsidiary of a bank holding company, obligations of the State of Illinois and its political subdivisions or any other State and money market mutual funds registered under the Investment Company Act of 1940, provided the portfolio of such funds is limited to obligations described above and other joint investments. Pension funds may also invest in certain non U.S. obligations and Illinois life insurance company general and separate accounts, domestic equities, and certain corporate debt obligations.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 2. Deposits and Investments (Cont.)

#### a. Deposits -

At year end the carrying amount of the Village's and police pension's deposits totaled \$17,636,068, and the bank balances totaled \$18,385,177. Included in these amounts are Certificates of Deposit (CD) totaling \$16,651,058. At April 30, 2016, the average life of the CD portfolio was 1.25 years or 457 days and the average interest rate was 1.16%. As a means of limiting its exposure to losses arising from rising interest rates, the Village's investment policy limits the term of Governmental and Business-type Activities' deposits to maturities of five years or less. All deposits are required to be insured or collateralized. At April 30, 2016, 99% of the deposits were insured or collateralized. Petty cash of \$2,951 is excluded from the amounts above.

#### b. Investments -

The Illinois Funds Money Market Fund (ILF) is an external investment pool developed and implemented in 1975 by the Illinois General Assembly under the jurisdiction of the Illinois State Treasurer, who has regulatory oversight for the pool. The Fund is not registered with the SEC but does operate in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940. The Fund has an affirmed AAAM Standard & Poor's credit quality rating. The fair value of the positions in the pool is the same as the value of the pool shares. The total Village and police pension balances in the Fund at April 30, 2016, were \$151. The yield on the Fund at April 30, 2016, was .30%. The Fund issues a publicly available financial report, which may be obtained at [http://www.illinoistreasurer.gov/Local\\_Government/The\\_Illinois\\_Funds](http://www.illinoistreasurer.gov/Local_Government/The_Illinois_Funds).

The Illinois Metropolitan Investment Fund (IMET) Convenience Fund is a short-term money market-type instrument developed and implemented in 2003 by public entities as a cooperative endeavor under the jurisdiction of the IMET Board of Trustees. The Board controls the Fund and is responsible for policy formation and administrative oversight. The Fund is not registered with the SEC. It is managed to maintain a stable \$1.00 share price. All pool shares are either FDIC insured or collateralized. The collateral is held in the name of IMET. The fair value of the positions in the pool is the same as the value of the pool shares. The total Village and police pension balances in the Fund at April 30, 2016, were \$7,684,904, of which \$52,966 is reported as a restricted investment. The IMET Convenience Fund invested in certain First Famers Financial, LLC (FFF) Repurchase Agreement transactions through an investment advisor, Pennant Management Inc. (Pennant). On September 29, 2014, IMET was notified by Pennant that the loans underlying the FFF Repo were fraudulently made. The IMET Board of Trustees, with the assistance of a third party, has estimated the net realizable value of the investment based on the inventory of seized assets to be 47.60%. In prior periods, the Village has written down \$65,111, or 52.40%. The yield on the Fund at April 30, 2016, was .44%. IMET issues a publicly available financial report, which may be obtained at <http://www.investimet.com>.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

### 2. Deposits and Investments (Cont.)

#### b. Investments (cont.) -

At April 30, 2016, the Village's investments, other than ILF and IMET, were as follows (information for the pension trust fund investments is included in Note 12):

	Fair Value	Years - Purchase to Maturity			
		Less Than One Year	1 to 5 Years	6 to 10 Years	More Than 10 Years
<b>Governmental Activities:</b>					
U.S. Agencies	\$ 1,192,912		1,192,912		
Municipal Bonds	1,040,679		1,040,679		
	<u>2,233,591</u>		<u>2,233,591</u>		
Not Subject to Interest Rate Risk:					
Money Market Accounts*	<u>94,874</u>				
Total Governmental	<u>\$ 2,328,465</u>				
<b>Business-type Activities:</b>					
U.S. Agencies	\$ 474,395		474,395		
Municipal Bonds	145,952	25,003	120,949		
	<u>620,347</u>	<u>25,003</u>	<u>595,344</u>		
Not Subject to Interest Rate Risk:					
Money Market Accounts*	<u>588,594</u>				
Total Business-type	<u>\$ 1,208,941</u>				

\* Not subject to risk categorization. The money market accounts are managed by the financial institution in which they are held.

#### *Credit Risk – Concentration*

The Village's investment policy limits the amount it may invest in any one issuer to 50% of the Village's financial assets.

Governmental Activities had the following investment in issuers exceeding 5% of the fair value of total investments:

Federal National Mortgage Association	\$ 834,444
Federal Home Loan Bank	358,469
Village of Rosemont, IL	258,413
Thornapple Kellogg School District, MI	252,158
Blackford County, IN	251,193
Brandon School District, MI	203,908

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 2. Deposits and Investments (Cont.)

#### b. Investments (cont.) -

##### *Credit Risk – Concentration (cont.)*

Business-type Activities had the following investment in issuers exceeding 5% of the fair value of total investments:

Federal Home Loan Bank	\$ 308,512
Federal National Mortgage Association	165,884
Village of Schiller Park, IL	120,949

All the noted issuers are rated AA or higher by Standard & Poor's or Aa or higher by Moody's Investor Services.

##### *Interest Rate Risk*

As a means of limiting its exposure to fair value losses arising from rising interest rates, the Village's investment policy limits the term of Governmental and Business-type Activities' investments to maturities of five years or less. The Village assumes that its callable investments will not be called.

##### *Custodial Credit Risk*

As a means of limiting its exposure in the event of a failure of a counterparty, investment securities may be held at a broker/dealer provided the securities are identified to a specific Village account and said account is covered by insurance provided through the Securities Investor Protection Corporation (SIPC) or other third-party private insurance. The market value of all securities held at a broker/dealer account shall not exceed the insurance coverage provided for that account. Investment securities not covered by third-party private insurance shall be held in a third-party custodian account, which shall be in the name of and for the benefit of the Village or shall be held by the Village.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
 April 30, 2016

3. Capital Assets

- a. The following schedule is a summary of changes in capital assets of governmental activities during the year:

	<u>Beginning Balance</u>	<u>Increases and Transfers</u>	<u>Decreases and Transfers</u>	<u>Ending Balance</u>
<b>Governmental Activities:</b>				
Capital Assets Not Being Depreciated				
Land	\$ 55,916,821	176,748		56,093,569
Construction in Progress	<u>104,590</u>	<u>461,187</u>	<u>(183,365)</u>	<u>382,412</u>
Total Capital Assets Not Being Depreciated	<u>56,021,411</u>	<u>637,935</u>	<u>(183,365)</u>	<u>56,475,981</u>
Capital Assets Being Depreciated				
Buildings and Improvements	11,052,375		(227,902)	10,824,473
Art and Collections	93,800			93,800
Furniture, Machinery and Equipment	2,028,715	341,596	(12,343)	2,357,968
Vehicles	2,319,942	283,215	(322,262)	2,280,895
Infrastructure	<u>49,818,020</u>	<u>495,756</u>	<u>(72,879)</u>	<u>50,240,897</u>
Total Capital Assets Being Depreciated	<u>65,312,852</u>	<u>1,120,567</u>	<u>(635,386)</u>	<u>65,798,033</u>
Governmental Activities Capital Assets, at Cost	<u>121,334,263</u>	<u>1,758,502</u>	<u>(818,751)</u>	<u>122,274,014</u>
Less Accumulated Depreciation for				
Buildings and Improvements	(5,866,575)	(270,613)	82,615	(6,054,573)
Art and Collections	(27,063)	(2,345)		(29,408)
Furniture, Machinery and Equipment	(1,433,570)	(174,523)	12,343	(1,595,750)
Vehicles	(1,479,253)	(189,804)	404,587	(1,264,470)
Infrastructure	<u>(30,840,538)</u>	<u>(1,103,199)</u>	<u>72,879</u>	<u>(31,870,858)</u>
Total Accumulated Depreciation	<u>(39,646,999)</u>	<u>(1,740,484)</u>	<u>572,424</u>	<u>(40,815,059)</u>
Total Capital Assets Being Depreciated, Net	<u>25,665,853</u>	<u>(619,917)</u>	<u>(62,962)</u>	<u>24,982,974</u>
Governmental Activities Capital Assets, Net	<u>\$ 81,687,264</u>	<u>18,018</u>	<u>(246,327)</u>	<u>81,458,955</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
 April 30, 2016

3. Capital Assets (Cont.)

b. The following schedule is a summary of changes in capital assets of business-type activities during the year:

	Beginning Balance	Increases and Transfers	Decreases and Transfers	Ending Balance
<b>Business-type Activities:</b>				
Capital Assets Not Being Depreciated				
Land	\$ 13,339,794			13,339,794
Construction in Progress		222,345		222,345
Total Capital Assets Not Being Depreciated	<u>13,339,794</u>	<u>222,345</u>		<u>13,562,139</u>
Capital Assets Being Depreciated				
Buildings and Improvements	42,821,387			42,821,387
Property and Equipment	804,518			804,518
Furniture, Machinery and Equipment	2,452,021	423,572	(11,054)	2,864,539
Vehicles	915,102	266,634	(130,874)	1,050,862
Infrastructure	35,511,096	55,600		35,566,696
Total Capital Assets Being Depreciated	<u>82,504,124</u>	<u>745,806</u>	<u>(141,928)</u>	<u>83,108,002</u>
Business-type Activities Capital Assets, at Cost	<u>95,843,918</u>	<u>968,151</u>	<u>(141,928)</u>	<u>96,670,141</u>
Less Accumulated Depreciation for				
Buildings and Improvements	(16,386,548)	(1,003,690)		(17,390,238)
Property and Equipment	(804,518)			(804,518)
Furniture, Machinery and Equipment	(1,584,357)	(167,108)	11,054	(1,740,411)
Vehicles	(702,019)	(164,579)	130,874	(735,724)
Infrastructure	(20,037,507)	(657,813)		(20,695,320)
Total Accumulated Depreciation	<u>(39,514,949)</u>	<u>(1,993,190)</u>	<u>141,928</u>	<u>(41,366,211)</u>
Total Capital Assets Being Depreciated, Net	<u>42,989,175</u>	<u>(1,247,384)</u>		<u>41,741,791</u>
Business-type Activities Capital Assets, Net	<u>\$ 56,328,969</u>	<u>(1,025,039)</u>		<u>55,303,930</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
 April 30, 2016

3. Capital Assets (Cont.)

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

Governmental Activities:	
General Government	\$ 151,565
Health and Public Safety	250,453
Highways and Streets	759,438
Public Services	534,192
Culture and Recreation	<u>20,970</u>
Total Depreciation Expense - Governmental Activities	1,716,618
Transfer of Capital Assets, Accumulated Depreciation	<u>23,866</u>
Total Increases and Transfers to Accumulated Depreciation - Governmental Activities	<u><u>\$ 1,740,484</u></u>
Business-type Activities:	
Water and Sewer	\$ 1,666,236
Golf Course	<u>232,411</u>
Total Depreciation Expense - Business-type Activities	1,898,647
Transfer of Capital Assets, Accumulated Depreciation	<u>94,543</u>
Total Increases and Transfers to Accumulated Depreciation - Business-type Activities	<u><u>\$ 1,993,190</u></u>

d. Construction Contracts -

The Village has entered into a contract for the construction of infrastructure as follows:

<u>Project</u>	<u>Amount Authorized</u>	<u>Expended to Date</u>	<u>Future Commitment</u>
2016 Street Improvement Program	\$ 551,559		551,559
Indian Lakes Open Space Engineering	138,285		138,285
Old Town Streetscape	2,793,391	1,113,292	1,680,099
Overhead Utility Relocation	689,685	272,887	416,798

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

### 4. Long-Term Obligations

a. At April 30, 2016, long-term liabilities are as follows:

Issue	Restated Beginning Balance	Increases/ Issuances	Retirements	Ending Balance	Due Within One Year
Governmental Activities:					
2007A General Obligation Bonds, \$4,900,000 original issue, due in annual installments of \$45,000 to \$365,000 through 2016; interest at 4.00% to 4.625%. Funded by Debt Service Fund property tax levies. Issued to finance the purchase of open space. Partially refunded with proceeds of 2015 General Obligation Refunding Bonds.	\$ 220,000		220,000		
2007B General Obligation Bonds (taxable), \$4,800,000 original issue, due in annual installments of \$140,000 to \$1,540,000 through 2019; interest at 5.00% to 5.50%. Funded by Debt Service Fund property tax levies. Issued to finance certain capital improvements at the Indian Lakes Resort.	3,810,000		200,000	3,610,000	1,450,000
2009 General Obligation Refunding Bonds, \$6,595,000 original issue, due in annual installments of \$1,075,000 to \$1,225,000 through 2015; interest at 3% to 4%. Funded by Debt Service Fund property tax levies. Issued to refund 2001 G.O. Bonds. Net of portion to be paid from Waterworks and Sewerage Fund.	1,075,000		1,075,000		
2015 General Obligation Refunding Bonds, \$3,420,000 original issue, due in annual installments of \$240,000 to \$335,000 through 2027; interest at 3%. Funded by Debt Service Fund property tax levies. Issued to partially refund 2007A G.O. Bonds.	3,420,000			3,420,000	240,000
Tax Increment Financing Notes					
2003B Tax Increment Financing Note, \$1,470,000 original issue, due in semi-annual installments of principal and interest each June 30 and December 31 through December 31, 2028; interest at 6.75%. Funded by incremental property tax revenues of the Rosedale Estates Redevelopment Project. Issued to finance extraordinary development costs.	1,275,402		43,395	1,232,007	44,950

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
 April 30, 2016

4. Long-Term Obligations (Cont.)

a. (cont.) -

Issue	Restated Beginning Balance	Increases/ Issuances	Retirements	Ending Balance	Due Within One Year
Governmental Activities (cont.):					
Tax Increment Financing Notes (cont.)					
2006 Tax Increment Financing Note, \$1,400,712 original issue, due in semi-annual installments of principal and interest each June 30 and December 31 through December 31, 2025; interest at 6.75%. Funded by incremental property tax revenues of the Rosedale Estates Redevelopment Project. Issued to finance extraordinary development costs.	1,089,907		37,084	1,052,823	39,505
2007 Tax Increment Financing Note, \$750,000 original issue, due in annual installments of principal and interest each October 31 through 2029; interest at 7.50%. Funded by incremental property tax revenues of the Bloomingdale Horizon I, LP Redevelopment Project. Issued to finance extraordinary development costs.	577,367		59,560	517,807	67,100
2009 Tax Increment Financing Note, \$400,000 original issue, due in annual installments of principal and interest each October 31 through 2029; interest at 7%. Funded by incremental property tax revenues of the Lake Street and Rosedale Redevelopment Project. Issued to finance extraordinary development costs.	211,985		12,967	199,018	15,070
Plus Premiums on 2015 G.O. Refunding Bonds	232,659			232,659	
Compensated Absences	1,114,843	285,433	222,969	1,177,307	235,461
Other Post-Employment Benefits	2,446,541		23,766	2,422,775	
Net Pension Liability – IMRF	2,448,269	2,044,590	512,648	3,980,211	
Net Pension Liability – Police Pension	18,935,189	7,701,822	1,315,956	25,321,055	
Total Governmental Activities Long-Term Liabilities	<u>\$ 36,857,162</u>	<u>10,031,845</u>	<u>3,723,345</u>	<u>43,165,662</u>	<u>2,092,086</u>

Compensated Absences, Other Post-Employment Benefits, and Net Pension Liability will be liquidated with General Fund resources.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
 April 30, 2016

4. Long-Term Obligations (Cont.)

a. (cont.) -

Issue	Restated Beginning Balance	Increases/ Issuances	Retirements	Ending Balance	Due Within One Year
Business-type Activities:					
2009 General Obligation Refunding Bonds, \$4,670,000 original issue, due in annual installments of \$575,000 to \$740,000 through 2016; interest at 3% to 4%. Funded by Waterworks and Sewerage revenues. Issued to refund 2002 G.O. Bonds.	1,460,000		720,000	740,000	740,000
2008 Illinois EPA Water Pollution Control Revolving Fund loan approved for an amount not to exceed \$12,328,260 of which \$12,276,076 was drawn; due in a payment of \$405,937 on October 30, 2009, and then semi-annual installments of \$399,631 commencing April 30, 2010 through October 30, 2028; interest at a fixed rate of 2.50%. Funded by sewer tap-on fees and contributions from the Home Rule Sales Tax Fund. Issued to finance Phase I improvements to the water reclamation facility.	9,110,110		575,081	8,535,029	589,548
2011 Illinois EPA Water Pollution Control Revolving Fund loan approved for an amount not to exceed \$4,783,320 of which \$4,684,664 was drawn; due in semi-annual installments of \$135,990 commencing October 2012 through April 2032; interest at a fixed rate of 1.25%. Funded by sewer rates. Issued to finance Phase 2A improvements to the water reclamation facility.	4,107,463		221,327	3,886,136	224,102
Plus premiums on 2009 G.O. Refunding Bonds	32,465		19,479	12,986	12,986
Compensated Absences	261,934	79,559	52,388	289,105	57,821
Other Post-Employment Benefits	290,727		2,314	288,413	
Net Pension Liability - IMRF	1,261,229	1,053,274	264,091	2,050,412	
Total Business-type Activities Long-Term Liabilities	<u>\$ 16,523,928</u>	<u>1,132,833</u>	<u>1,854,680</u>	<u>15,802,081</u>	<u>1,624,457</u>

Compensated Absences, Other Post-Employment Benefits, and Net Pension Liability will be liquidated with Waterworks and Sewerage Fund resources.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
April 30, 2016

4. Long-Term Obligations (Cont.)

b. Debt Service Requirements to Maturity -

The annual requirements to amortize all Village debt (excluding the Tax Increment Financing Notes which are payable only as incremental taxes are collected) outstanding as of April 30, 2016, are as follows:

Tax Levy Year	Fiscal Year April 30,	Governmental Activities		
		Principal	Interest	Total
2015	2017	\$ 1,690,000	356,950	2,046,950
2016	2018	1,785,000	168,175	1,953,175
2016	2019	875,000	101,275	976,275
2018	2020	265,000	76,425	341,425
2019	2021	270,000	68,400	338,400
2020-2024	2022-2026	1,485,000	212,925	1,697,925
2025-2026	2027-2028	660,000	19,950	679,950
		<u>\$ 7,030,000</u>	<u>1,004,100</u>	<u>8,034,100</u>

Tax Levy Year	Fiscal Year April 30,	Business-type Activities		
		Principal	Interest	Total
2015	2017	\$ 1,553,650	287,192	1,840,842
2016	2018	831,292	239,952	1,071,244
2016	2019	849,340	221,902	1,071,242
2018	2020	867,807	203,435	1,071,242
2019	2021	886,704	184,538	1,071,242
2020-2024	2022-2026	4,732,673	623,538	5,356,211
2025-2029	2027-2031	3,226,797	131,258	3,358,055
2030	2032	212,902	1,817	214,719
		<u>\$ 13,161,165</u>	<u>1,893,632</u>	<u>15,054,797</u>

c. Legal Debt Margin -

Effective March 19, 1996, the Village is a home rule municipality. Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the legal debt margin.

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

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

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
 April 30, 2016

5. Interfund Transactions

a. Interfund balances as of April 30, 2016, were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Lake and Rosedale TIF Note	\$ 177

b. Advances to/from other funds balances as of April 30, 2016, were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	East Lake Street TIF Redevelopment	\$ 964,995
Home Rule Sales Tax	Golf Course Operations	287,791

The General Fund has advanced a total of \$872,709 in the current year and \$92,286 in the prior year to the East Lake Street TIF Redevelopment Project Fund for the purpose of funding costs incurred related to development or redevelopment within the East Lake Street Tax Increment Financing District. The advance will be repaid using property tax increment revenues over an undeterminable period of time at an interest rate of 0%. No property tax increment was received during the current period. Through April 30, 2016, the East Lake Street Tax Increment Financing District has not repaid the advances from the General Fund.

In December 2015, the Home Rule Sales Tax Fund advanced \$338,577 to the Golf Course Operations Fund for the purpose of funding the replacement of the Bloomingdale Golf Club clubhouse roof. The advance will be repaid over a ten-year period at an interest rate of 0%. Repayments began in April 2015. Through April 30, 2016, the Golf Course Operations Fund has repaid to the Home Rule Sales Tax Fund \$50,786, including \$16,929 in prior years and \$33,857 in the current year.

c. Interfund transfers for the year ended April 30, 2016, were as follows:

<u>Transfers Out From</u>	<u>Transfers In To</u>				<u>Total</u>
	<u>General Fund</u>	<u>Home Rule Sales Tax Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Waterworks and Sewerage Fund</u>	
Home Rule Sales Tax Fund	\$ 190,949		1,766,875	1,320,000	3,277,824
Nonmajor Governmental Funds	222,430	20,386	470,956		713,772
	<u>\$ 413,379</u>	<u>20,386</u>	<u>2,237,831</u>	<u>1,320,000</u>	<u>3,991,596</u>

The Home Rule Sales Tax Fund's transfers consist of \$190,949 associated with payments to developers for various economic development agreements (see Note 9.b. for additional detail). The Fund also transferred \$305,000 to the 2007A/2015 General Obligation and Refunding Bonds Fund and \$1,083,675 to the 2007B General Obligation Bonds Fund. \$378,200 was transferred to the Capital Equipment Replacement Fund to be used to finance future vehicle and equipment purchases. \$1,320,000 was transferred to the Waterworks and Sewerage Fund to partially finance the debt service requirements of the 2008 IEPA Revolving Loan Fund and 2009 General Obligation Refunding Bonds.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 5. Interfund Transactions (Cont.)

c. (cont.) -

The Nonmajor Governmental Funds' transfers consist of \$222,430 from the Capital Equipment Replacement Fund to finance vehicle and equipment replacement purchases expended in the General Fund. The 2009 General Obligation Refunding Bonds Fund transferred \$20,386 to the Home Rule Sales Tax Fund representing remaining cash in the fund after the portion of debt service applicable to governmental funds was paid. Additional Nonmajor Governmental Funds' transfers consist of \$403,897 from the Community Relations and Events Fund and \$49,469 from the ILR Business District Tax Fund representing certain taxes that have been committed to the debt service requirements of the 2007B General Obligation Bonds. \$17,590 of various transfers occurred within the TIF District Funds.

### 6. Restricted Net Position

Restricted net assets reflect resources that are designated for a specific purpose through enabling legislation. Following is discussion to explain the restrictions.

The Debt Service restricted net position represents the fund balance of all the Village's debt service funds. The monies are required to be used for the payment of principal, interest and costs of Village issued debt obligations.

The amount restricted for Streets represents motor fuel tax allotments received from the State of Illinois or municipal motor fuel taxes received from local motor fuel retailers and is required to be used for the construction and maintenance of streets within the Village.

The Economic Development restriction represents business district sales taxes and is required to be used for planning, execution and implementation of business district plans and to pay for business district project costs as set forth in the business district plan.

Balances represented by the Other Purposes category of restricted net position comprise drug enforcement forfeitures and DUI technology fees collected pursuant to State Statute, and are required to be used for the enforcement of laws governing cannabis and controlled substances and the enforcement and prevention of driving while under the influence.

In May 2003, the Village passed Ordinance 2003-17 that authorized an increase in sewer connection fees and further, in fiscal year 2006-2007, the Village Board allocated a portion of the home rule sales tax, both actions undertaken to provide the resources to service capital-related debt in the Waterworks and Sewerage Fund. In April 2007, the Village secured an Illinois Environmental Protection Agency loan, under the provisions of the Environmental Protection Act, in the amount of \$12,328,260 at a 2.50% simple annual interest rate. This loan funded Phase 1 construction of the water reclamation facility's upgrade and expansion plan. A total amount of \$12,276,076, including capitalized interest, was drawn and repayment of the loan began October 31, 2009. Through April 30, 2016, the principal balance of the loan is \$8,535,029 and a total of \$4,794,162 has been accumulated from the aforementioned sources and is restricted for the purpose of paying principal and interest on the loan.

The Village increased sewer rates on May 1, 2009, by 7¢ and then again on November 1, 2009, by 20¢, both actions undertaken to provide the resources to service capital-related debt in the Waterworks and Sewerage Fund. In January 2011, the Village secured an Illinois Environmental Protection Agency loan, under the provisions of the Environmental Protection Act, in the amount of \$4,783,320 at a 1.25% simple annual interest rate. This loan funded Phase 2A construction of the water reclamation facility's upgrade and expansion plan. A total amount of \$4,684,664, including capitalized interest, was drawn and repayment of the loan began October 31, 2012.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 6. Restricted Net Position (Cont.)

Through April 30, 2016, the principal balance of the loan is \$3,886,136 and a total of \$279,357 has been accumulated from the aforementioned rate increases and is restricted for the purpose of paying principal and interest on the loan.

The Village increased water and sewer rates on June 1, 2012, to provide resources to finance current and future capital projects, excluding Phases 1 and 2A of the water reclamation facility's upgrade and expansion plan. Water rates were increased by 18¢ and sewer rates were increased by 5¢. During the current year, \$226,237 of revenue was generated from these rates, and together with \$107,334 from accumulated resources, \$476,228 of capital related costs were funded. At April 30, 2016, \$0 has been accumulated from the rate increases and is restricted for the purpose of paying future capital related costs.

### 7. Other Required Individual Fund Disclosures

#### Excess of Actual Expenditures Over Budget -

The following funds had an excess of actual expenditures/expenses over budget for the fiscal year April 30, 2016:

#### Special Revenue -

Motor Fuel Tax	\$ 52,281
Community Relations and Events	21,670

#### Capital Projects -

East Lake Street TIF Redevelopment Projects	155,785
Lake and Rosedale TIF Redevelopment Project Fund	752

#### Enterprise Fund -

Golf Course Operations Fund	7,270
-----------------------------	-------

As further discussed on Note 1.d., the Village Board passes an annual appropriation ordinance that establishes the legal level of spending. At April 30, 2016, no funds had an excess of actual expenditures/expenses over appropriation amounts.

#### Deficit Fund Balance -

The Debt Service - Lake and Rosedale TIF Note Fund had a deficit fund balance of \$(176) at April 30, 2016.

The Capital Projects - East Lake Street TIF Redevelopment Projects Fund had a deficit fund balance of \$(147,690) at April 30, 2016.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 8. Risk Management

#### a. Intergovernmental Risk Management Agency -

The Intergovernmental Risk Management Agency (IRMA) is a public entity risk pool whose members are Illinois governments. IRMA manages and funds first party property losses, third party liability claims, Workers' Compensation claims, and Public Officials Liability claims of its members. The Village assumes the first \$10,000 of each occurrence, and has self-insurance retentions at various amounts. IRMA's management consists of a Board of Directors comprised of one appointed representative from each member. The Board of Directors elects a Chair, Chair-Elect and Treasurer from its members for a term of one year. IRMA's day-to-day operations are conducted by an Executive Director. The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

#### Summary Financial Information of Risk Pool

The latest available financial statements of IRMA, dated December 31, 2015, show the following:

Total Assets and Deferred Outflows of Resources	<u>\$ 176,542,723</u>
Liabilities	\$ 84,392,194
Members' Balances and Reserves	<u>92,150,529</u>
Total Liabilities and Members' Balances	<u>\$ 176,542,723</u>
Total Revenues	<u>\$ 28,362,671</u>
Total Expenses	<u>\$ 28,362,671</u>

Complete financial statements of IRMA may be obtained directly from its administrative offices:

Intergovernmental Risk Management Agency  
Four Westbrook Corporate Center, Suite 940  
Westchester, Illinois 60154

Initial contributions are determined in advance of each membership year based on the individual member eligible revenue as defined in the by-laws of IRMA and assessment factors based on past member experience and the funding need for the membership year. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member.

#### b. Intergovernmental Personnel Benefit Cooperative -

The Intergovernmental Personnel Benefit Cooperative (IPBC) is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs offered by the members to their officers and employees and to the officers and employees of certain other quasi-governmental and nonprofit public service entities. IPBC acts as a public entity risk pool to receive, process, and pay such claims as may come within the benefit program of each member. All units participating in the IPBC pool their risks and funds and share in the cost of losses or surpluses.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 8. Risk Management (Cont.)

#### b. Intergovernmental Personnel Benefit Cooperative (cont.) -

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there is an Executive Board comprised of nine members that is responsible for implementing the policy decisions of the Board of Directors and carrying out duties specified in the By-Laws or assigned by the Board of Directors. The Village does not exercise any control over the activities of IPBC beyond its representation on the Board of Directors.

#### Summary Financial Information of Risk Pool

The latest available financial statements of the IPBC, dated June 30, 2015, show the following:

Total Assets	<u>\$ 134,352,514</u>
Liabilities	\$ 78,348,752
Net Assets	<u>56,003,762</u>
Total Liabilities and Net Assets	<u>\$ 134,352,514</u>
Total Revenues	<u>\$ 173,085,972</u>
Total Expenses	<u>\$ 177,006,337</u>

Complete financial statements of the IPBC may be obtained directly from its administrative offices:

Intergovernmental Personnel Benefit Cooperative  
1220 Oak Brook Road  
Oak Brook, Illinois 60523

### 9. Commitments and Contingencies

#### a. DuPage Water Commission -

The Village is a customer of the DuPage Water Commission and has executed a Water Supply Contract with the Commission for a term ending in the year 2024. The Contract provides that the Village pay its proportionate share of the "fixed costs" (debt service and capital costs) to the Commission, with such obligation being unconditional and irrevocable whether or not water is ever delivered. The Village capitalized these costs until such time as the Commission began to deliver water, and was amortizing them using the straight-line method over the remaining term of the Contract. Receipt of water began in 1992.

During the current year these fixed costs, along with other "operation and maintenance" charges, from the Commission were expensed.

For fiscal year ending April 30, 2016, the Commission is eliminating the fixed cost component of the Village's obligation, and including it, along with its operation and maintenance charges. Thereafter, Village costs paid to the Commission will reflect only operation and maintenance charges.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 9. Commitments and Contingencies (Cont.)

#### b. Agreements with Developers -

##### Economic Development Incentives -

Under an annexation agreement entered into in September 1987, the Village agreed to remit to the developer approximately 65% of sales tax collected from the tenants of the property until such time that the developer recovers 75% of the total eligible costs of the improvements. Total reimbursable costs are \$269,666 and consist of certain public infrastructure such as streets, sidewalks and water and sewer utilities. Through April 30, 2016, the Village has reimbursed the developer \$269,666 including \$259,680 in prior years and \$9,986 in the current year. All payments have been recorded as an expenditure in the General Fund.

In March 2011, the Village entered into an economic development agreement with the property owner of Bloomingdale Court Shopping Center (the "Center") to expand an existing anchor retail business of the Center. The Village has agreed to rebate up to a maximum of \$6,000,000 to the property owner over fifteen (15) years based upon the sales taxes generated, over a predefined "base" and as adjusted annually using the CPI-U, by the anchor retail business. A "Grand Opening" occurred in September 2013 and rebate payments began in fiscal year 2014-15. Through April 30, 2016, the Village has rebated to the property owner \$427,294 including \$246,332 in prior years and \$180,962 in the current year. All payments have been recorded as an expenditure in the General Fund.

##### Tax Increment Financing -

In March 1999, the Village established a Tax Increment Financing District (the "TIF") – the Ridge and Lake Street Redevelopment Project Area or commonly known as the Springbrook TIF comprised of commercial development with several outlots. At April 30, 2016, the Village has pledged up to \$305,000 in available incremental property taxes to a developer to assist in reimbursing the developer for construction costs related to a new commercial outlot building. The maximum amount of the pledge is \$305,000 and is contingent upon meeting certain development goals. Construction is anticipated to be completed within the next year, at which point the amount of the pledged reimbursement will be determined.

In March 2003, the Village established a Tax Increment Financing District (the "TIF") - the Westgate Redevelopment Project Area or commonly known as the Westgate TIF - comprising over 30 acres of property along the Village's north central boundary. The Village approved a Redevelopment Agreement in May 2003, for a portion of the Westgate TIF providing for the construction of 36 single-family residences. The developer of the project received reimbursement of \$2,870,712 in project costs. Reimbursement was made using the proceeds from the issuance of limited obligation TIF Notes. In July 2003, the Village issued \$1,470,000 Series 2003B Taxable Note, and in October 2006 issued \$1,400,712 Series 2006 Taxable Note. The Notes will be repaid solely from the incremental property taxes resulting from the increased property values generated by the development for a period not to exceed December 31, 2026. The Notes have an interest rate of 6.75% and principal and interest is due semi-annually each June 30 and December 31 to the extent funds are on deposit in the TIF's Debt Service Fund. Through April 30, 2016, the Village has paid a total of \$1,386,978 of the Series 2003B Note of which \$237,993 is attributable to Note principal and \$1,148,985 to Note interest, and a total of \$1,123,489 of the Series 2006 Note of which \$347,889 is attributable to Note principal and \$775,600 to Note interest.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 9. Commitments and Contingencies (Cont.)

#### b. Agreements with Developers (cont.) -

##### Tax Increment Financing (cont.) -

Further, in March 2006, the Village approved a second Redevelopment Agreement for a portion of the Westgate TIF providing for the construction of a residential project consisting of 90 units of senior independent living apartments located in one three-story building. In November 2007, the Village issued a non-recourse Tax Increment Note in an aggregate amount of \$750,000 with an interest rate of 7.50%. This commitment pledges 100% of the incremental property tax revenues generated by the development for a period not to exceed December 31, 2026, for the purpose of reimbursing the Note holder. The Note is due in annual installments of principal and interest each October 31 to the extent funds are on deposit in the TIF's Debt Service Fund. Through April 30, 2016, the Village has paid a total of \$648,331 of which \$232,194 is attributable to Note principal and \$416,137 to Note interest.

In September 2006, the Village established a Tax Increment Financing District (the "TIF") - the Lake Street and Rosedale Redevelopment Project Area providing for the construction of a two-story bank building. In May 2009, the Village issued a non-recourse Tax Increment Note in an aggregate amount of \$400,000 with an interest rate of 7.50%. This commitment pledges 100% of the incremental property tax revenues generated by the development for a period not to exceed December 31, 2029, for the purpose of reimbursing the Note holder. The Note is due in annual installments of principal and interest each October 31 to the extent funds are on deposit in the TIF's Debt Service Fund. Through April 30, 2016, the Village has paid a total of \$430,623 of which \$231,409 is attributable to Note principal and \$199,214 to Note interest.

In March 2015, the Village established a Tax Increment Financing District (the "TIF") - the East Lake Street Redevelopment Project Areas for the purpose of removing blighted conditions and restoring private investment. The TIF is located along East Lake Street within the northeastern portion of the Village and is comprised of approximately 39.75 acres of land. Through April 30, 2016, the Village has incurred \$988,600 in TIF eligible costs and no property tax increment has been received.

##### Business Districts -

In September 2007, the Village created the Bloomingdale Stratford Square Business District and contemporaneously imposed a 1% "business district sales tax." In December 2007, the Village entered into a Redevelopment Agreement with a developer to construct, renovate, upgrade and make available certain financial assistance (the "redevelopment costs") for the purpose of making significant improvements to Stratford Square Mall. To assist with this effort, the Village agreed to reimburse the developer a maximum of \$20 million, provided the redevelopment costs are completed within four years of the date of the Redevelopment Agreement. The Village is using the business district sales tax, less certain costs and expenses, to reimburse the developer. Through April 30, 2016, the Village has reimbursed the developer \$10,178,911 including \$9,145,415 in prior years and \$1,033,496 in the current year. All payments have been recorded as an expenditure in the Stratford Square Business District Tax Fund.

In September 2007, the Village created the Indian Lake Resorts Business District and contemporaneously imposed an additional 1% hotel use tax to establish the Village's hotel use tax at 6% and a 1% business district sales tax. In October 2007, the Village entered into a Redevelopment Agreement with a developer to make significant improvements to the Indian Lakes Resort including

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 9. Commitments and Contingencies (Cont.)

#### b. Agreements with Developers (cont.) -

##### Business Districts (cont.) -

certain physical improvements to the resort and its property. To assist with this effort, the Village agreed to issue General Obligation bonds in the amount of \$4,800,000 to provide the developer with the funding necessary to make specified physical improvements to the Resort. The General Obligation debt is detailed in Note 4. The Village is using the above-referenced taxes to assist in repaying the General Obligation debt. Through April 30, 2016, a total of \$2,823,141 of hotel use tax has been generated by Hilton Indian Lakes Resort including \$2,421,957 in prior years and \$401,184 in the current year, and a total of \$444,124 of business district sales tax has been generated including \$393,667 in prior years and \$50,457 in the current year.

#### c. 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 attorneys, the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

#### d. Pledged Revenue -

The Village has pledged future property tax revenues to repay Tax Increment Finance (TIF) Notes issued at various dates since July 2003. Four separate Notes were issued to finance extraordinary development costs related to three different redevelopment projects within two separate TIF Districts. The Notes are payable solely from the incremental property taxes generated by increased real property assessed values as a result of development. At April 30, 2016, total principal remaining on the Notes is \$3,001,655. Remaining interest on the Notes is indeterminable as it is subject to the amount of incremental property tax generated by each development. For the current year, principal paid was \$153,006 and interest paid was \$216,726. Total incremental property tax revenues were \$610,368.

### 10. Post-Employment Benefits Other than Pension Benefits

In addition to the pension benefits described in Note 12, the Village provides post-employment health care benefits (OPEB) to certain retirees under its Healthcare Benefits Program, a single-employer plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village under its personnel manual and union contracts. Calculations of benefits are based upon the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing costs between employer and plan members. To be eligible, employees must be enrolled in the Village's healthcare plan at time of retirement, and be eligible to receive a pension from either the IMRF or the Police Pension Fund. The Village provides an explicit premium subsidy to certain retirees who meet eligibility conditions, and healthcare access to other retired members provided the member pays 100% of the blended premium. Police officers who become disabled in the line of duty during an emergency receive continuation of healthcare benefits at no cost to the member. A separate financial report is not prepared.

All healthcare benefits are provided through the Village's insured health plan. The benefit levels are similar to those afforded to active employees. Benefits include general in-patient and out-patient medical services, and prescriptions. Upon a participant reaching the age of 65, the Village's explicit premium subsidy ceases and Medicare becomes the primary insurer and the Village's plan would become secondary if the employee chooses to remain on the plan and pay 100% of the premium.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
 April 30, 2016

10. Post-Employment Benefits Other than Pension Benefits (Cont.)

At May 1, 2016, the membership consists of the following:

Retirees and Beneficiaries Currently Receiving Benefits	15
Terminated Employees Entitled to Benefits But Not Yet Receiving Benefits	0
Active Members	<u>84</u>
Total Members	<u><u>99</u></u>

Funding Policy

The Village negotiates the contribution percentages between the Village and employees through union contracts and personnel policy. The average contribution of the retirees and beneficiaries currently receiving benefits is 64% of the actuarially determined premium to the healthcare plan, and 100% of the actuarially determined premium of the dental care plan. For the fiscal year ended April 30, 2016, retirees contributed \$91,290.

Annual OPEB Costs and Net OPEB Obligations

The Village had an actuarial valuation performed for the plan as of May 1, 2016, to determine the funding status of the plan at that date, as well as the Village's annual required contribution (ARC) for the fiscal year ended April 30, 2015. The Village's annual OPEB cost for fiscal year 2015-2016 was \$342,055. The Village's OPEB cost, the percentage of OPEB cost contributed to the plan, and net OPEB obligation for fiscal year 2015-2016 are as follows:

Annual Required Contribution -	
Normal Cost	\$ 113,249
Amortization of Unfunded Liability	<u>210,557</u>
Total Annual Required Contribution	323,806
Interest on Net OPEB Obligation	109,491
Adjustment to Annual Required Contribution	<u>(91,242)</u>
Total Annual OPEB Cost	342,055
Employee Contributions -	
Explicit	<u>368,135</u>
Change in Net OPEB Obligation	(26,080)
OPEB Obligation at Beginning of Year	<u>2,737,268</u>
OPEB Obligation at End of Year	<u><u>\$ 2,711,188</u></u>
Reported as:	
Governmental Activities	\$ 2,422,775
Business-type Activities	<u>288,413</u>
Total OPEB Obligation at End of Year	<u><u>\$ 2,711,188</u></u>



**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
April 30, 2016

11. Deferred Compensation Plan

The Village offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Village employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, deaths or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in Trust for the exclusive benefit of all participants and beneficiaries. It is the opinion of the Village's legal counsel that the Village has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. As the plan assets are held in Trust for the exclusive benefit of the participants, they are not reported on the Village's balance sheet.

12. Defined Benefit Pension Plans

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer defined benefit pension plan, and the Police Pension Plan, which is a single-employer defined benefit pension plan. The benefits, benefit levels, employee contributions and employer contributions for all the plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. The Police Pension Plan does not issue separate reports on the pension plans. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report may be obtained at [www.imrf.org](http://www.imrf.org).

The aggregate totals for all pension items for the two plans are as follows:

	Governmental Activities	Business-type Activities*	Total Village	Library (Not Included in Village Financial Statements)	Plan Totals
Net Pension Liability:					
IMRF	\$ 3,980,211	2,050,412	6,030,623	1,507,656	7,538,279
Police	25,321,055		25,321,055		25,321,055
	<u>\$ 29,301,266</u>	<u>2,050,412</u>	<u>31,351,678</u>	<u>1,507,656</u>	<u>32,859,334</u>
Deferred Outflows of Resources:					
IMRF	\$ 1,367,086	704,256	2,071,342	517,836	2,589,178
Police	4,996,159		4,996,159		4,996,159
	<u>\$ 6,363,245</u>	<u>704,256</u>	<u>7,067,501</u>	<u>517,836</u>	<u>7,585,337</u>
Deferred Inflows of Resources:					
IMRF	\$ 24,726	12,737	37,463	9,366	46,829
Police	366,744		366,744		366,744
	<u>\$ 391,470</u>	<u>12,737</u>	<u>404,207</u>	<u>9,366</u>	<u>413,573</u>
Pension Expense:					
IMRF	\$ 353,324	182,016	535,340	133,835	669,175
Police	3,072,408		3,072,408		3,072,408
	<u>\$ 3,425,732</u>	<u>182,016</u>	<u>3,607,748</u>	<u>133,835</u>	<u>3,741,583</u>

\*Same amounts are also reported in the proprietary fund statements.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 12. Defined Benefit Pension Plans (Cont.)

#### a. Illinois Municipal Retirement Fund -

##### *Plan Description*

The Village defined benefit pension plan for Regular employees (other than those covered by the Police Pension Plan), provides retirement, disability, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. IMRF acts as a common investment and administrative agent for local governments and school districts in Illinois. A summary of IMRF's pension benefits is provided in the "Benefits Provided" described below. Details of all benefits are available from IMRF. The Illinois Pension Code establishes the benefit provisions of the plan which can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at [www.imrf.org/pubs](http://www.imrf.org/pubs).

Employees of the Bloomington Public Library (Library), an unrelated entity, also participate in the Village's IMRF plan. The Village has treated the Library as if it was a component unit for purposes of applying GASB 68. Accordingly, pension items have been allocated to the Library on the basis of employer contributions to total employer contributions for the fiscal year. The Village's portion was 80%.

##### *Benefits Provided*

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 8 years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 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 10 years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 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.

##### *Employees Covered by Benefit Terms*

As of December 31, 2015, the measurement date for the net pension liability, the following employees were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	62
Terminated Employees Entitled to Benefits But Not Yet	
Receiving Benefits	56
Current Employees	<u>78</u>
	<u>196</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
 April 30, 2016

---

12. Defined Benefit Pension Plans (Cont.)

a. Illinois Municipal Retirement Fund (cont.) -

*Contributions*

As set by statute, employees participating in the IMRF plan are required to contribute 4.50% of their annual covered salary. The member rate is also established by State statute. The Village is required to contribute at an actuarially determined rate. The employer annual required contribution rate for calendar year 2015 was 13.15% and for calendar year 2016, it is 13.31%. For the year ended April 30, 2016, the Village contributed \$799,250 to the Plan. The Village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. The employer contribution requirements for these benefits are established and may be amended by the IMRF Board of Trustees.

*Investments*

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:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38%	7.39%
International Equity	17%	7.59%
Fixed Income	27%	3.00%
Alternative Investments	8%	2.75% - 8.15%
Real Estate	9%	6.00%
Short-Term	<u>1%</u>	2.25%
	<u><u>100%</u></u>	

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 12. Defined Benefit Pension Plans (Cont.)

#### a. Illinois Municipal Retirement Fund (cont.) -

##### *Actuarial Assumptions*

The following are the methods and assumptions used to determine the net pension liability as of April 30, 2016:

Actuarial Valuation Date	December 31, 2015
Measurement Date	December 31, 2015
Actuarial Cost Method	Entry-age Normal
Assumptions:	
Inflation	2.75%
Salary Increases	3.75% - 14.50%, Including Inflation
Investment Rate of Return	7.47%
Cost of Living Adjustments	2.75%
Asset Valuation Method	Market Value of Assets

Retirement age is based on Experienced-Based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.

For non-disabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). 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-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table with adjustments to match current IMRF experience. For active members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

##### *Discount Rate*

A single discount rate (SDR) of 7.47% was used to measure the total pension liability. The projection of cash flow used to determine the SDR assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Plan's fiduciary net position was projected to be depleted in 2083. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and (2) the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
April 30, 2016

12. Defined Benefit Pension Plans (Cont.)

a. Illinois Municipal Retirement Fund (cont.) -

*Discount Rate (cont.)*

For the purpose of the recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57% and the resulting SDR is 7.47% for the Regular plan.

*Changes in Net Pension Liability - Regular Plan*

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance, Beginning of Year	\$ 34,692,656	30,983,158	3,709,498
Changes for the Year:			
Service Cost	626,255		626,255
Interest	2,581,104		2,581,104
Differences Between Expected and Actual Experience	(49,065)		(49,065)
Changes in Assumptions	97,416		97,416
Contributions - Employer		776,739	(776,739)
Contributions - Employee		268,309	(268,309)
Net Investment Income		154,803	(154,803)
Benefit Payments, Including Refunds of Employees Contributions	(1,090,240)	(1,090,240)	
Administrative Expenses			
Other (Net Transfer)		(265,266)	265,266
Net Changes	2,165,470	(155,655)	2,321,125
Balance, End of Year	\$ 36,858,126	30,827,503	6,030,623

Change in assumption related to retirement age and mortality were made since the prior measurement date.

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below represents the pension liability of the Village's Plan calculated using the discount rate of 7.47% as well as what the Village's net pension liability would be if it were calculated using discount rates that are one percentage point lower (6.47%) or one percentage point higher (8.47%) than the current rate:

	1% Decrease (6.47%)	Current Discount Rate (7.47%)	1% Increase (8.47%)
Net Pension Liability	\$ 11,345,912	6,030,623	1,734,536

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
 April 30, 2016

12. Defined Benefit Pension Plans (Cont.)

a. Illinois Municipal Retirement Fund (cont.) -

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

For the year ended April 30, 2016, the Village recognized pension expense of \$535,340. At April 30, 2016, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions:

<u>Deferred (Inflows) Outflows Related to Pensions</u>	
Differences Between Expected and Actual Experience Changes in Assumptions	\$ (37,463) 74,381
Net Differences Between Projected and Actual Earnings on Plan Investments	<u>1,725,832</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	1,762,750
Pension Contributions Made Subsequent to the Measurement Date	<u>271,129</u>
	<u><u>\$ 2,033,879</u></u>

As of April 30, 2016, the Village reported \$271,129 of deferred outflows of resources related to pensions resulting from contribution subsequent to the measurement date the will be recognized as a reduction of net pension liability in the year ending April 30, 2017.

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:

<u>Year Ending April 30, 2016</u>	<u>Amount</u>
2017	\$ 442,892
2018	442,892
2019	442,892
2020	434,074
2021	<u>                    </u>
	<u><u>\$ 1,762,750</u></u>

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 12. Defined Benefit Pension Plans (Cont.)

#### b. Police Pension -

##### *Plan Description and Provisions*

Police sworn personnel are covered by the Police Pension Plan, which is a defined benefit, single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois Compiled Statutes (Chapter 40-Article 5/3) and may be amended only by the Illinois General Assembly. The Village accounts for the plan as a pension trust fund.

##### *Benefits Provided*

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of 2.5% of final salary for each year of service up to 30 years, to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit of 2.5% of final salary for each year of service.

The monthly pension of a covered employee who retired with 20 or more years of service after January 1, 1997, shall be increased annually by 3% of the originally granted pension, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years. For all increases granted on or after July 1, 1993, the second and subsequent automatic annual increases shall be calculated as 3% of the amount of the pension payable at the time of the increase.

##### *Employees Covered by Benefit Terms*

At April 30, 2016, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	
Retired	21
Disabled	1
Survivor	1
Retirees and Beneficiaries Not Currently Receiving Benefits	2
Current Active Members	<u>45</u>
 Total Members	 <u>70</u>

##### *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 as actuarially determined by an enrolled actuary. Effective January 1, 2012, the Village's contributions must accumulate to the point where 90% of the past service cost for the Police Pension Plan is funded by the year 2040. Administrative expenses are generally paid from plan assets. At April 30, 2016, the Village contributed \$1,315,956 to the Police Pension Plan.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
 April 30, 2016

12. Defined Benefit Pension Plans (Cont.)

b. Police Pension -

*Investment Policy*

State statutes limit the Police Pension Fund's investment to only those allowable by statute and requires the Police Pension Fund's Board of Trustees to adopt an investment policy which can be amended by majority vote of the Board of Trustees. The Police Pension Fund's investment policy authorizes the Board of Trustees to make deposits/invest in commercial banks, savings and loan institutions (if a member of FDIC), obligations of the U.S. Treasury and U.S. agencies, obligations of the State of Illinois and its political subdivisions, credit union shares, repurchase agreements, short-term commercial paper rated within the highest classifications of at least two standard rating services, Illinois Funds, Illinois Metropolitan Investment Fund (IMET), and money market mutual funds permissible under state law. The Police Pension Fund may also invest in certain non-U.S. obligations, mortgages, veteran's loans and life insurance company contracts, equity mutual funds and equity securities.

The Police Pension Fund's Board of Trustees has identified target ranges across asset classes as follows:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash and Cash Equivalents	1.00%	1.12%
Fixed Income	44.00%	3.19%
Domestic Equities:		
Large Cap	15.00%	9.13%
Medium Cap	7.50%	9.13%
Small Cap	4.50%	9.48%
International Equities	3.00%	6.91%
Variable Annuities (Equities)	25.00%	9.13%

The long-term expected rate of return of the Police Pension Fund's fixed income investments was derived by analyzing the actual, daily historical return performance of the federal funds rate and the ten year US Treasury Note, adjusted for historical spreads between treasury and agency securities, over the past twenty-five calendar years (1991 - 2015). The long-term expected rate of return of the Police Pension Fund's equity investments was derived by analyzing the historical return performance of the respective major index of each of the noted asset classes, over the past twenty-five calendar years (1991 - 2015), except international equities. International equities were analyzed over a fifteen year time period (2001 - 2015). The twenty-five year protracted time period provides a reasonable estimate of expected future real rates of return (net of pension plan investment expense and inflation). These

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
 April 30, 2016

12. Defined Benefit Pension Plans (Cont.)

b. Police Pension (cont.) -

*Investment Policy (cont.)*

rates of return were combined to produce the long-term expected real rate of return, net of inflation, by weighting the expected future rates of return by the target asset allocation percentage. Best estimates of arithmetic real rates of return, excluding inflation, for each major asset class in the Fund's target asset allocation as of April 30, 2016, are listed in the table above.

*Investment Rate of Return*

For the year ended April 30, 2016, the annual money-weighted rate of return on the police pension plan investments, net of pension plan investment expense, was (2.82%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Deposits with Financial Institutions*

At year end, the carrying amount of the Police Pension Fund's deposits totaled \$1,387,130 and bank balances totaled \$1,372,579. Included in these amounts are Certificates of Deposit totaling \$1,205,000.

*Interest Rate Risk*

As of April 30, 2016, the Police Pension Fund has the following investments and maturities:

Investment Type	Fair Value	Years - Purchase to Maturity			
		Less Than One Year	1 to 5 Years	6 to 10 Years	More Than 10 Years
U.S. Treasuries	\$ 492,515			492,515	
U.S. Agencies	3,202,644		3,202,644		
Municipal Bonds	985,961	220,690	489,142	276,129	
	4,681,120	220,690	3,691,786	768,644	
Not Subject to Interest Rate Risk:					
Money Market Accounts	5,178				
Mutual Funds	9,672,153				
Insurance Contracts	10,040,648				
Total Police Pension	<u>\$ 24,399,099</u>				

The Police Pension Plan also has investments in the Illinois Funds and the Illinois Metropolitan Investment Trust (IMET) with carrying values of \$80 and \$2,808,835, respectively. \$16,947 of IMET is reported as a restricted investment.

The Pension Fund assumes any callable securities will not be called.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 12. Defined Benefit Pension Plans (Cont.)

#### b. Police Pension (cont.) -

##### *Investment Concentration*

The following investments exceeded 5% of net Police Pension Plan assets at April 30, 2016:

	<u>Value</u>	<u>Rate</u>	<u>Date</u>
Jackson National Life Insurance Company Contracts	\$ 3,181,138	Variable	Open
Invesco Mid Cap Core Equity Fund	2,701,187	Variable	Open
Voya Financial Life Insurance Contract	2,696,505	Variable	Open
Voya Large Cap Value Fund	1,930,263	Variable	Open
Athene Annuity and Life Company Contract	1,449,788	Variable	Open
T Rowe Price Small Cap-Stock	1,350,766	Variable	Open

##### *Credit Risk*

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State statute limits investments to certain minimum standard credit qualities. Further, the Police Pension Plan's Investment Policy limits the amount it may invest in any one financial institution or issue to 25% of its portfolio. As of April 30, 2016, The Illinois Funds Money Market was rated AAAM by Standard & Poor's.

##### *Custodial Credit Risk – Deposits*

In the case of deposits, this is the risk that in the event of a bank failure, the Pension Fund's deposits may not be returned to it. The Pension Fund's investment policy requires that all deposits in excess of FDIC insurable limits be secured by collateral in order to protect deposits from default. At April 30, 2016, 100% of the bank balance of the deposits was covered by Federal Deposit Insurance Corporation (FDIC).

##### *Custodial Credit Risk – Investments.*

In the case of investments, this is the risk that, in the event of the failure of the counterparty, the Pension Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Money market mutual funds and equity mutual funds are not subject to custodial credit risk. As a means of limiting its exposure in the event of a failure of a counterparty, investment securities may be held at a broker/dealer provided the securities are identified to a specific Pension Plan account and said account is covered by insurance provided through the Securities Investor Protection Corporation (SIPC) or other third-party private insurance. The market value of all securities held at a broker/dealer account shall not exceed the insurance coverage provided for that account. Investment securities not covered by third-party private insurance shall be held in a third-party custodian account, which shall be in the name of and for the benefit of the Pension Plan or shall be held by the Pension Plan. At April 30, 2016, all investments were held by a broker/dealer or independent third parties.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 12. Defined Benefit Pension Plans (Cont.)

#### b. Police Pension (cont.) -

##### *Actuarial Assumptions*

The total pension liability was determined by an actuarial valuation performed as of April 30, 2016, using the following actuarial methods and assumptions.

Actuarial Valuation Date	April 30, 2016
Measurement Date	April 30, 2016
Actuarial Cost Method	Entry-age Normal
Assumptions:	
Inflation	2.00%
Salary Increases	5.00%
Investment Rate of Return	7.75%
Asset Valuation Method	Market Value

Mortality rates are based on rates developed in the RP 2014 Mortality Table (BCHA) projected to 2016 using improvement scale MP-2015.

##### *Discount Rate*

The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Police Pension Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
April 30, 2016

12. Defined Benefit Pension Plans (Cont.)

b. Police Pension (cont.) -

*Changes in Net Pension Liability*

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance, Beginning of Year	\$ 48,359,933	29,424,744	18,935,189
Changes for the Year:			
Service Cost	779,589		779,589
Interest	3,684,655		3,684,655
Differences Between Expected and Actual Experience	(477,879)		(477,879)
Changes in Assumptions	3,262,070		3,262,070
Contributions - Employer		1,315,956	(1,315,956)
Contributions - Employee		409,616	(409,616)
Net Investment Loss		(849,893)	849,893
Benefit Payments, Including Refunds of Employees Contributions	(1,631,991)	(1,631,991)	
Administrative Expenses		(27,684)	27,684
Miscellaneous		14,574	(14,574)
Net Changes	5,616,444	(769,422)	6,385,866
Balance, End of Year	\$ 53,976,377	28,655,322	25,321,055

Change in assumption related mortality were made since the prior measurement date.

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below represents the pension liability of the Village calculated using the discount rate of 7.75% 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 (6.75%) or one percentage point higher (8.75%) than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Net Pension Liability	\$ 32,525,989	\$ 25,321,055	\$ 19,359,104

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Notes to the Financial Statements (Cont.)  
 April 30, 2016

12. Defined Benefit Pension Plans (Cont.)

b. Police Pension (cont.) -

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

For the year ended April 30, 2016, the Village recognized pension expense of \$4,388,365. At April 30, 2016, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>2016</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$	366,744
Changes in Assumptions	2,503,449	
Net Differences Between Projected and Actual Earnings on Plan Investments	<u>2,492,710</u>	
	<u>4,996,159</u>	<u>366,744</u>

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

<u>Year Ending April 30, 2016</u>	<u>Amount</u>
2017	\$ 1,270,664
2018	1,270,664
2019	1,270,664
2020	817,423
2021	
	<u>\$ 4,629,415</u>

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 13. Restatement

The governmental and business-type activities - waterworks and sewerage fund net position beginning balances were restated due to the implementation of Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, and Governmental Accounting Standards Board Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*, as follows:

#### *Governmental Activities*

Net position adjustment related to GASB 68 implementation:

Removal of GASB 27 Net Pension Asset at May 1, 2015	\$ (81,155)
Record GASB 68 Net Pension Liability at May 1, 2015	(21,383,458)
Record GASB 68 Deferred Outflows of Resources at May 31, 2015	<u>163,742</u>
Net Restatement	<u><u>\$(21,300,871)</u></u>

#### *Business-type Activities/Waterworks and Sewerage Fund*

Net position adjustment related to GASB 68 implementation:

Record GASB 68 Net Pension Liability at May 1, 2015	\$ (1,261,229)
Record GASB 68 Deferred Outflows of Resources at May 1, 2015	<u>84,352</u>
Net Restatement	<u><u>\$(1,176,877)</u></u>

### 14. Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued the following statements:

In February 2015, the GASB issued Statement No. 72, *Fair Value Measurement and Application*. The Village is required to implement this pronouncement for the year ending April 30, 2017. Management is considering the impact this GASB statement will have on its financial statements.

In June 2015, the GASB issued Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. The Village is required to implement this pronouncement for the year ending April 30, 2018. Management is considering the impact this GASB statement will have on its financial statements.

In June 2015, the GASB issued Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. The Village is required to implement this pronouncement for the year ending April 30, 2018. Management is considering the impact this GASB statement will have on its financial statements.

In June 2015, the GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The Village is required to implement this pronouncement for the year ending April 30, 2019. Management is considering the impact this GASB statement will have on its financial statements.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

Notes to the Financial Statements (Cont.)  
April 30, 2016

---

### 14. Accounting Pronouncements (Cont.)

In June 2015, the GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The Village is required to implement this pronouncement for the year ending April 30, 2017. Management is considering the impact this GASB statement will have on its financial statements.

In August 2015, the GASB issued Statement No. 77, *Tax Abatement Disclosures*. The Village is required to implement this pronouncement for the year ending April 30, 2017. Management is considering the impact this GASB statement will have on its financial statements.

GASB Statement No. 82, *Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No. 73*, is effective for periods beginning after June 15, 2016, except for certain of its provisions which are effective on or after June 15, 2017. GASB 82 addresses three issues: presentation of payroll-related measures in Required Supplementary Information, selection of assumptions and classification of employer-paid member contributions. Management is considering the impact this GASB statement will have on its financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION  
(UNAUDITED)**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Changes in the Village's Net Pension Liability and Related Ratios  
 April 30, 2016

	<u>2016</u>
Total Pension Liability	
Service Cost	\$ 626,255
Interest	2,581,104
Changes in Benefit Terms	
Differences Between Expected and Actual Experience	(49,065)
Change of Assumptions	97,416
Benefit Payments, Including Refunds of Member Contributions	<u>(1,090,240)</u>
Net Change in Total Pension Liability	2,165,470
Total Pension Liability - Beginning	<u>34,692,656</u>
Total Pension Liability - Ending	<u>\$ 36,858,126</u>
Plan Fiduciary Net Position	
Contributions - Village	\$ 776,739
Contributions - Members	268,309
Net Investment Income	154,803
Benefit Payments, Including Refunds of Member Contributions	(1,090,240)
Administrative Expense	<u>(265,266)</u>
Net Change in Plan Fiduciary Net Position	(155,655)
Plan Net Position - Beginning	<u>30,983,158</u>
Plan Net Position - Ending	<u>\$ 30,827,503</u>
Village's Net Pension Liability	<u>\$ 6,030,623</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.64%
Covered Employee Payroll	5,903,537
Village's Net Pension Liability as a Percentage of Covered Employee Payroll	102.15%

*Notes to the Required Supplementary Information:*

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

GASB Statement No. 68 requires the presentation of 10 fiscal years of data; however, the fiscal years completed prior to the adoption of this pronouncement are not required to be presented in this schedule. The pronouncement was adopted in 2016.

This information is presented as part of the measurement date, which is December 31 of the fiscal year.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Police Pension Fund

Required Supplementary Information

Schedule of Changes in the Village's Net Pension Liability and Related Ratios  
April 30, 2016

	<u>2016</u>	<u>2015</u>
Total Pension Liability		
Service Cost	\$ 779,589	892,034
Interest	3,684,655	3,237,216
Changes in Benefit Terms		
Differences Between Expected and Actual Experience	(477,879)	(21,464)
Change of Assumptions	3,262,070	3,245,935
Benefit Payments, Including Refunds of Member Contributions	<u>(1,631,991)</u>	<u>(1,528,638)</u>
Net Change in Total Pension Liability	5,616,444	5,825,083
Total Pension Liability - Beginning	<u>48,359,933</u>	<u>42,534,850</u>
Total Pension Liability - Ending	<u>\$ 53,976,377</u>	<u>48,359,933</u>
Plan Fiduciary Net Position		
Contributions - Village	\$ 1,315,956	1,280,101
Contributions - Members	409,616	410,040
Net Investment Income	(849,893)	1,486,212
Benefit Payments, Including Refunds of Member Contributions	(1,631,991)	(1,528,638)
Administrative Expense	(27,684)	(29,088)
Miscellaneous	<u>14,574</u>	<u>3,709</u>
Net Change in Plan Fiduciary Net Position	(769,422)	1,622,336
Plan Net Position - Beginning	<u>29,424,744</u>	<u>27,802,408</u>
Plan Net Position - Ending	<u>\$ 28,655,322</u>	<u>29,424,744</u>
Village's Net Pension Liability	<u>\$ 25,321,055</u>	<u>18,935,189</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	53.09%	60.85%
Covered Employee Payroll	\$ 4,164,497	4,052,449
Village's Net Pension Liability as a Percentage of Covered Employee Payroll	608.02%	467.25%

*Notes to the Required Supplementary Information:*

Changes in assumption related to mortality were made since the prior measurement date.

GASB Statement No. 67/68 requires the presentation of 10 fiscal years of data; however, the fiscal years completed prior to the adoption of this pronouncement are not required to be presented in this schedule. The pronouncement was adopted by the Pension Plan in 2015.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Village Contributions  
 April 30, 2016

Year Ended	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
4/30/2016	\$ 642,747	799,250	156,503	6,053,157	13.20%

*Notes to the Required Supplementary Information*

Valuation Date Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

*Methods and Assumptions Used to Determine 2015 Contribution Rates*

Actuarial Cost Method	Aggregate Entry-age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	28-years Closed Period.
Asset Valuation Method	5-year Smoothed Market; 20% Corridor
Wage Growth	4.00%
Price Inflation	3.00% approximate; no explicit price inflation assumption is used in this valuation.
Salary Increases	4.40% to 16.00%, Including Inflation
Investment Rate of Return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.
Mortality	RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92% of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.
Other	There were no benefit changes during the year.

Information above based on valuation assumptions used in the December 31, 2013 actuarial valuation; note two-year lag between valuation and rate setting.

GASB Statement No. 68 requires the presentation of 10 fiscal years of data; however, the fiscal years completed prior to the adoption of this pronouncement are not required to be presented in this schedule. The pronouncement was adopted in fiscal year 2015-2016.



**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Police Pension Fund

Required Supplementary Information

Schedule of Investment Returns

April 30, 2016

---

---

<u>Year Ended</u>	<u>Annual Money- Weighted Rate of Return, Net of Investment Expense</u>
2016	(2.82)%
2015	5.27%

GASB Statement No. 67 requires the presentation of 10 fiscal years of data; however, the fiscal years completed prior to the adoption of this pronouncement are not required to be presented in this schedule. The pronouncement was adopted by the Pension Plan in fiscal year 2015-2016.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Other Post-Employment Benefit Plan

Required Supplementary Information

Schedule of Funding Progress

April 30, 2016

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Overfunded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c
4/30/2016	\$	6,073,752	6,073,752	0.00 %	7,376,823	82.34 %
4/30/2015 *		8,506,237	8,506,237	0.00	7,461,717	114.00
4/30/2014 *		8,506,237	8,506,237	0.00	7,461,717	114.00

\* Includes Bloomington Public Library

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Other Post-Employment Benefit Plan

Required Supplementary Information

Schedule of Village Contributions

April 30, 2016

---

<u>Year Ended</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
4/30/2016	\$ 323,806	104.00%
4/30/2015	480,822	18.40%
4/30/2014	471,826	19.80%

**COMBINING, INDIVIDUAL FUND, AND CAPITAL ASSET  
FINANCIAL STATEMENTS AND SCHEDULES**

**NONMAJOR GOVERNMENTAL FUNDS –  
COMBINING STATEMENTS**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Combining Balance Sheet

Nonmajor Governmental Funds

April 30, 2016

	Special Revenue			
	Motor Fuel Tax	ILR Business District Tax	Stratford Square Business District Tax	Community Relations and Events
<b>ASSETS</b>				
Assets:				
Cash:				
Demand Deposits	\$ 3,551		93	45
Certificates of Deposit	2,433,790			597,949
Investments	431,608	26	1,740	211,636
Receivables:				
Taxes	40,903	8,780	221,381	56,167
Interest	7,992			1,826
Other				3,389
Due from Other Governmental Units	50,109			
Prepaid Expense				
Assets Held for Resale				
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 2,967,953</u>	<u>8,806</u>	<u>223,214</u>	<u>871,012</u>
 <b>LIABILITIES, DEFERRED OUTFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 223,672			8,060
Accrued Payroll				967
Interest Payable				
Security Deposits				
Due to Other Funds				
Advance from Other Funds				
Deferred Revenue		3,372	68,610	
Total Liabilities	<u>223,672</u>	<u>3,372</u>	<u>68,610</u>	<u>9,027</u>
Deferred Inflows of Resources:				
Unavailable Property Taxes				
Fund Balances:				
Nonspendable:				
Asset Held for Resale				
Restricted for:				
Streets	2,744,281			
Economic Development		5,434	154,604	
Debt Service				
Committed to:				
Capital Purposes				
Assigned to:				
Septemberfest				8,107
Business Promotion Committee				4,793
Community Relations				849,085
Unassigned				
Total Fund Balances	<u>2,744,281</u>	<u>5,434</u>	<u>154,604</u>	<u>861,985</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 2,967,953</u>	<u>8,806</u>	<u>223,214</u>	<u>871,012</u>

Debt Service					
Westgate TIF Notes	Springbrook TIF Note	2009 Refunding G.O. Bonds	Lake and Rosedale TIF Note	2007A/2015 G.O. and Refunding Bonds	2007B G.O. Bonds
58	25			102	81
212,884	854,065			340,000	1,133,000
				13,456	640,162
459,104	171,248		25,393		
				1,292	3,994
<u>672,046</u>	<u>1,025,338</u>		<u>25,393</u>	<u>354,850</u>	<u>1,777,237</u>
					99,275
			177		
			<u>177</u>		<u>99,275</u>
<u>459,104</u>	<u>171,248</u>		<u>25,392</u>		
212,942	854,090			354,850	1,677,962
<u>212,942</u>	<u>854,090</u>		<u>(176)</u> <u>(176)</u>	<u>354,850</u>	<u>1,677,962</u>
<u>672,046</u>	<u>1,025,338</u>		<u>25,393</u>	<u>354,850</u>	<u>1,777,237</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Combining Balance Sheet (Cont.)

Nonmajor Governmental Funds

April 30, 2016

	Capital Projects		
	Capital Equipment Replacement	East Lake Street TIF Redevelopment Projects	Westgate TIF Redevelopment Projects
<b>ASSETS</b>			
Assets:			
Cash:			
Demand Deposits	\$ 88	56	
Certificates of Deposit	919,848		
Investments	428,903	4,908	
Receivables:			
Taxes		1,726	
Interest	4,383		
Other		121	
Due from Other Governmental Units			
Prepaid Expense			
Assets Held for Resale		827,815	
		<u>827,815</u>	
Total Assets	<u>\$ 1,353,222</u>	<u>834,626</u>	
<b>LIABILITIES, DEFERRED OUTFLOWS OF RESOURCES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$	8,997	
Accrued Payroll			
Interest Payable			
Security Deposits		6,598	
Due to Other Funds			
Advance from Other Funds		964,995	
Deferred Revenue			
Total Liabilities		<u>980,590</u>	
Deferred Inflows of Resources:			
Deferred Revenue		1,726	
Fund Balances:			
Nonspendable:			
Asset Held for Resale		827,815	
Restricted for:			
Streets			
Economic Development			
Debt Service			
Committed to:			
Capital Purposes	1,353,222		
Assigned to:			
Septemberfest			
Business Promotion Committee			
Community Relations			
Unassigned			
Total Fund Balances	<u>1,353,222</u>	<u>(975,505)</u>	
		<u>(147,690)</u>	
	<u>\$ 1,353,222</u>	<u>834,626</u>	
Total Liabilities, Deferred Inflows of Resources and Fund Balances			
	<u>\$ 1,353,222</u>	<u>834,626</u>	

<u>Capital Projects</u>		
<u>Springbrook TIF Redevelopment Project</u>	<u>Lake and Rosedale TIF Redevelopment Project</u>	<u>Total Nonmajor Governmental Funds</u>
		4,099
1,814		5,424,587
		2,801,202
		984,702
		19,487
		3,510
		50,109
		<u>827,815</u>
<u>1,814</u>		<u>10,115,511</u>
1,814		242,543
		967
		99,275
		6,598
		177
		964,995
		<u>71,982</u>
<u>1,814</u>		<u>1,386,537</u>
		<u>657,470</u>
		827,815
		2,744,281
		1,227,070
		2,032,812
		1,353,222
		8,107
		4,793
		849,085
		<u>(975,681)</u>
		<u>8,071,504</u>
<u>1,814</u>		<u>10,115,511</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended April 30, 2016

	Special Revenue			
	Motor Fuel Tax	ILR Business District Tax	Stratford Square Business District Tax	Community Relations and Events
Revenues:				
Taxes	\$ 498,478	50,457	1,049,957	695,303
Intergovernmental	563,196			800
Fees, Licenses and Permits				7,265
Investment Income	17,158	2	88	6,905
Grants				4,705
Miscellaneous	271			22,823
Total Revenues	<u>1,079,103</u>	<u>50,459</u>	<u>1,050,045</u>	<u>737,801</u>
Expenditures:				
Current:				
General Government	8		34,038	
Public Services				
Culture and Recreation				282,104
Economic Development			1,033,496	
Total Current Expenditures	<u>8</u>		<u>1,067,534</u>	<u>282,104</u>
Capital Outlays	<u>1,207,603</u>			<u>141,709</u>
Debt Service:				
Principal				
Interest				
Executory Costs				
Total Debt Service				
Total Expenditures	<u>1,207,611</u>		<u>1,067,534</u>	<u>423,813</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(128,508)</u>	<u>50,459</u>	<u>(17,489)</u>	<u>313,988</u>
Other Financing Sources (Uses):				
Transfers In				
Transfers Out		(49,469)		(403,897)
Total Other Financing Sources (Uses)		<u>(49,469)</u>		<u>(403,897)</u>
Net Change in Fund Balance	(128,508)	990	(17,489)	(89,909)
Fund Balance at Beginning of Year	<u>2,872,789</u>	<u>4,444</u>	<u>172,093</u>	<u>951,894</u>
Fund Balance at End of Year	<u>\$ 2,744,281</u>	<u>5,434</u>	<u>154,604</u>	<u>861,985</u>

Debt Service					
Westgate TIF Notes	Springbrook TIF Note	2009 Refunding G.O. Bonds	Lake and Rosedale TIF Note	2007A/2015 G.O. and Refunding Bonds	2007B G.O. Bonds
396,808	183,796		29,764		
906	2,816	4,375	21	2,297	6,621
<u>397,714</u>	<u>186,612</u>	<u>4,375</u>	<u>29,785</u>	<u>2,297</u>	<u>6,621</u>
24,555					
<u>24,555</u>					
140,039		1,075,000	12,967	220,000	200,000
200,830		43,000	15,896	125,525	204,050
		401		318	803
<u>340,869</u>		<u>1,118,401</u>	<u>28,863</u>	<u>345,843</u>	<u>404,853</u>
365,424		1,118,401	28,863	345,843	404,853
<u>32,290</u>	<u>186,612</u>	<u>(1,114,026)</u>	<u>922</u>	<u>(343,546)</u>	<u>(398,232)</u>
				305,000	1,537,041
<u>(1,052)</u>	<u>(15,486)</u>	<u>(20,386)</u>	<u>(1,052)</u>	<u>305,000</u>	<u>1,537,041</u>
31,238	171,126	(1,134,412)	(130)	(38,546)	1,138,809
<u>181,704</u>	<u>682,964</u>	<u>1,134,412</u>	<u>(46)</u>	<u>393,396</u>	<u>539,153</u>
<u>212,942</u>	<u>854,090</u>	<u></u>	<u>(176)</u>	<u>354,850</u>	<u>1,677,962</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances (Cont.)

Nonmajor Governmental Funds

For the Year Ended April 30, 2016

	Capital Projects		
	Capital Equipment Replacement	East Lake Street TIF Redevelopment Projects	Westgate TIF Redevelopment Projects
Revenues:			
Taxes	\$		
Intergovernmental Fees, Licenses and Permits			
Investment Income	16,749	3	
Grants			
Miscellaneous		13,092	
Total Revenues	<u>16,749</u>	<u>13,095</u>	
Expenditures:			
Current:			
General Government		105,737	1,052
Public Services		1,871	
Culture and Recreation			
Economic Development			
Total Current Expenditures		<u>107,608</u>	<u>1,052</u>
Capital Outlays		<u>53,177</u>	
Debt Service:			
Principal			
Interest			
Executory Costs			
Total Debt Service			
Total Expenditures		<u>160,785</u>	<u>1,052</u>
Excess (Deficiency) of Revenues over Expenditures	<u>16,749</u>	<u>(147,690)</u>	<u>(1,052)</u>
Other Financing Sources (Uses):			
Transfers In	378,200		1,052
Transfers Out	(222,430)		
Total Other Financing Sources (Uses)	<u>155,770</u>		<u>1,052</u>
Net Change in Fund Balance	172,519	(147,690)	
Fund Balance at Beginning of Year	<u>1,180,703</u>		
Fund Balance at End of Year	<u>\$ 1,353,222</u>	<u>(147,690)</u>	

Capital Projects		
Springbrook TIF Redevelopment Project	Lake and Rosedale TIF Redevelopment Project	Total Nonmajor Governmental Funds
		2,904,563
		563,996
		7,265
		57,941
		4,705
		36,186
		<u>3,574,656</u>
15,486	1,052	181,928
		1,871
		282,104
		1,033,496
<u>15,486</u>	<u>1,052</u>	<u>1,499,399</u>
		1,402,489
		1,648,006
		589,301
		1,522
		<u>2,238,829</u>
<u>15,486</u>	<u>1,052</u>	<u>5,140,717</u>
<u>(15,486)</u>	<u>(1,052)</u>	<u>(1,566,061)</u>
15,486	1,052	2,237,831
		(713,772)
<u>15,486</u>	<u>1,052</u>	<u>1,524,059</u>
		(42,002)
		8,113,506
		<u>8,071,504</u>

**INDIVIDUAL FUND STATEMENTS**

## **GOVERNMENTAL FUND TYPES**

**GENERAL FUND**  
**(Major Fund)**

**The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Revenues By Source - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Taxes:</b>				
Corporate Property Tax	\$ 797,000	798,429	1,429	800,574
Police Pension Property Tax	1,313,100	1,315,942	2,842	1,280,028
Non-Current Property Tax	75	9	(66)	58
Telecommunications Tax	661,000	604,538	(56,462)	676,585
<b>Total Taxes</b>	<b>2,771,175</b>	<b>2,718,918</b>	<b>(52,257)</b>	<b>2,757,245</b>
<b>Intergovernmental:</b>				
<b>State Shared:</b>				
State Sales Tax	8,194,000	7,963,250	(230,750)	7,897,221
State Income Tax	2,190,000	2,252,151	62,151	2,218,220
Use Tax	451,000	508,263	57,263	444,863
Personal Property Replacement Tax	15,000	15,132	132	16,110
Games Tax	500	310	(190)	574
Video Gaming Tax	14,400	45,695	31,295	18,724
<b>Total State Shared</b>	<b>10,864,900</b>	<b>10,784,801</b>	<b>(80,099)</b>	<b>10,595,712</b>
<b>Agreement Reimbursements:</b>				
School District #93	18,000	32,850	14,850	33,674
Library	7,270	2,008	(5,262)	2,045
Fire Protection District	1,265	3,821	2,556	1,266
<b>Total Agreement Reimbursements</b>	<b>26,535</b>	<b>38,679</b>	<b>12,144</b>	<b>36,985</b>
<b>Bloomington Township:</b>				
Road and Bridge Property Tax	249,400	235,710	(13,690)	250,507
Non-Current Road and Bridge Tax	20	3	(17)	19
<b>Total Bloomington Township</b>	<b>249,420</b>	<b>235,713</b>	<b>(13,707)</b>	<b>250,526</b>
<b>Total Intergovernmental</b>	<b>11,140,855</b>	<b>11,059,193</b>	<b>(81,662)</b>	<b>10,883,223</b>
<b>Fines:</b>				
Overweight Fines	10,500	4,535	(5,965)	12,175
DUI Fines	110,000	111,759	1,759	115,852
Miscellaneous Court Fines	140,000	181,930	41,930	170,579
DUI Technology Fines	15,000	23,825	8,825	25,839
Court Supervision Fines	18,500	19,037	537	18,479
Ordinance Violations	120,000	112,625	(7,375)	111,032
Alarm User Fines	4,500	4,825	325	5,615
<b>Total Fines</b>	<b>418,500</b>	<b>458,536</b>	<b>40,036</b>	<b>459,571</b>
<b>Fees, Licenses and Permits:</b>				
Basset Fees	1,000	2,000	1,000	1,320
Booking Fees	6,000	4,950	(1,050)	5,810
Administrative Tow Fees	250,000	265,103	15,103	268,200
Electronic Citation Fees	2,000	2,283	283	2,482
Plan Review Fees	43,000	60,225	17,225	58,320
Engineering Fees	10,000	78,548	68,548	6,877
Annexation Fees	4,600	2,100	(2,500)	
Telephone Franchise Fees	12,300	12,777	477	16,028
Cable T.V. Franchise Fees	258,000	272,107	14,107	257,639
Video Service Franchise Fees	140,000	142,894	2,894	139,633

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Revenues By Source - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Fees, Licenses and Permits (cont.):				
Business Licenses	83,000	78,596	(4,404)	82,932
Tobacco - Retail Licenses	1,400	1,320	(80)	1,375
Liquor Licenses	99,850	107,225	7,375	109,387
Vending Machine Licenses	22,400	31,230	8,830	47,962
Amusement Licenses	1,000	3,000	2,000	3,200
Building Permits	110,000	262,294	152,294	138,716
Electrical Permits	16,000	24,677	8,677	20,186
Plumbing Permits	29,000	39,937	10,937	33,029
Occupancy Permits	11,000	11,325	325	11,450
Sign Permits	9,000	11,150	2,150	8,000
Elevator Permits	4,000	10,200	6,200	7,800
Elevator Inspection Permits	22,000	20,300	(1,700)	20,025
Mechanical Permits	8,000	11,190	3,190	9,230
Fire Protection Permits	500	1,018	518	228
Temporary Land Use Permits	2,500	1,900	(600)	2,325
Miscellaneous Permits	65,000	102,749	37,749	59,855
Total Fees, Licenses and Permits	<u>1,211,550</u>	<u>1,561,098</u>	<u>349,548</u>	<u>1,312,009</u>
Grants:				
Federal	1,000	6,724	5,724	8,275
State				17,239
Local		8,020	8,020	16,937
Total Grants	<u>1,000</u>	<u>14,744</u>	<u>13,744</u>	<u>42,451</u>
Investment Income	<u>30,000</u>	<u>36,194</u>	<u>6,194</u>	<u>8,339</u>
Miscellaneous:				
50/50 Tree Program	17,000	9,457	(7,543)	9,110
Rental Income	186,230	181,438	(4,792)	171,209
Insurance Recoveries	1,500	1,678	178	11,946
Plan Commission Reimbursements	73,300	25,958	(47,342)	22,683
Officer Training & Travel Reimbursements	1,000	13,407	12,407	1,446
Sale of Police Reports	4,000	5,197	1,197	3,910
Police Special Detail	45,000	53,925	8,925	53,017
Insurance Contributions	94,000	87,208	(6,792)	87,504
Contributions	1,500	26,495	24,995	1,972
Criminal Forfeitures		4,958	4,958	17,114
Administrative Service Charge	200,000	200,000		260,000
Information Systems Service Charge	118,030	106,060	(11,970)	113,097
Other	35,000	252,570	217,570	170,779
Total Miscellaneous	<u>776,560</u>	<u>968,351</u>	<u>191,791</u>	<u>923,787</u>
Total Revenues	<u>\$ 16,349,640</u>	<u>16,817,034</u>	<u>467,394</u>	<u>16,386,625</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Function - Budget and Actual  
Year Ended April 30, 2016

	General Government		Health and Public Safety		Public Services	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Executive and Legislative	\$ 249,350	226,249				
Administration	436,510	434,600				
Human Resources	208,340	222,424				
Emergency Operations	20,270	7,090				
Liability Insurance	568,485	639,699				
Legal	135,000	194,765				
Economic Development	146,000	187,202				
Information Systems	413,820	397,178				
Planning & Zoning						
Commission	236,905	176,626				
Board of Fire and Police						
Commissioners	25,115	17,160				
Total Administration	<u>2,439,795</u>	<u>2,502,993</u>				
Finance	<u>635,945</u>	<u>633,733</u>				
Police			<u>8,808,135</u>	<u>8,536,454</u>		
Village Services						
Engineering					372,165	363,928
Building and Zoning					720,385	701,896
Capital Improvements						
Capital Improvements Road						
Program					7,250	3,858
Capital Improvements						
Buildings and Grounds	565,180	470,132				
Kennel					7,130	5,835
Forestry					762,955	580,440
Streets Maintenance					1,901,110	1,612,969
Equipment Maintenance	223,105	206,697				
Recreational Path						
Maintenance					12,200	977
Stormwater Collection					330,065	296,425
Total Village Services	<u>788,285</u>	<u>676,829</u>			<u>4,113,260</u>	<u>3,566,328</u>
Total General Fund	<u>\$ 3,864,025</u>	<u>3,813,555</u>	<u>8,808,135</u>	<u>8,536,454</u>	<u>4,113,260</u>	<u>3,566,328</u>

Total Current		Capital Outlays		2016 Totals		Variance
Budget	Actual	Budget	Actual	Budget	Actual	Over (Under)
249,350	226,249			249,350	226,249	(23,101)
436,510	434,600			436,510	434,600	(1,910)
208,340	222,424			208,340	222,424	14,084
20,270	7,090			20,270	7,090	(13,180)
568,485	639,699			568,485	639,699	71,214
135,000	194,765			135,000	194,765	59,765
146,000	187,202			146,000	187,202	41,202
413,820	397,178	57,000	27,062	470,820	424,240	(46,580)
236,905	176,626			236,905	176,626	(60,279)
25,115	17,160			25,115	17,160	(7,955)
<u>2,439,795</u>	<u>2,502,993</u>	<u>57,000</u>	<u>27,062</u>	<u>2,496,795</u>	<u>2,530,055</u>	<u>33,260</u>
635,945	633,733			635,945	633,733	(2,212)
<u>8,808,135</u>	<u>8,536,454</u>	<u>151,400</u>	<u>158,950</u>	<u>8,959,535</u>	<u>8,695,404</u>	<u>(264,131)</u>
372,165	363,928	10,000	5,795	382,165	369,723	(12,442)
720,385	701,896			720,385	701,896	(18,489)
		9,815	9,987	9,815	9,987	172
7,250	3,858			7,250	3,858	(3,392)
565,180	470,132			565,180	470,132	(95,048)
7,130	5,835			7,130	5,835	(1,295)
762,955	580,440			762,955	580,440	(182,515)
1,901,110	1,612,969	98,000	38,275	1,999,110	1,651,244	(347,866)
223,105	206,697	31,400	167,282	254,505	373,979	119,474
12,200	977			12,200	977	(11,223)
330,065	296,425		57,953	330,065	354,378	24,313
<u>4,901,545</u>	<u>4,243,157</u>	<u>149,215</u>	<u>279,292</u>	<u>5,050,760</u>	<u>4,522,449</u>	<u>(528,311)</u>
<u>16,785,420</u>	<u>15,916,337</u>	<u>357,615</u>	<u>465,304</u>	<u>17,143,035</u>	<u>16,381,641</u>	<u>(761,394)</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Administration Department</b>				
Executive and Legislative Division -				
Personnel:				
Compensation				
Non-Sworn Wages	\$ 46,310	45,485	(825)	44,396
Specialty Wages	39,960	35,690	(4,270)	35,881
Non-Sworn Overtime	350	1	(349)	374
Benefits				
HMO Health Insurance	11,500	11,029	(471)	10,414
Dental Insurance	600	491	(109)	404
Life Insurance	100	46	(54)	42
FICA Contributions	6,700	6,216	(484)	6,177
IMRF Contributions	6,100	6,008	(92)	5,944
Other Employee Benefits		74	74	35
Total Personnel	<u>111,620</u>	<u>105,040</u>	<u>(6,580)</u>	<u>103,667</u>
Purchased Services:				
Consulting		20,000	20,000	
Professional	33,500	8,179	(25,321)	4,440
Promotion & Public Relations	9,300	9,627	327	7,694
Court Reporter	250		(250)	
Notices, Filings & Recordings	200	232	32	247
Intergovernmental	62,680	60,998	(1,682)	61,128
Total Purchased Services	<u>105,930</u>	<u>99,036</u>	<u>(6,894)</u>	<u>73,509</u>
Training & Education:				
Conferences & Seminars	250		(250)	
Travel & Meetings	1,100	701	(399)	2,358
Membership Dues & Fees	27,350	18,831	(8,519)	22,709
Books, Publications & Reference Materials	250		(250)	174
Total Training & Education	<u>28,950</u>	<u>19,532</u>	<u>(9,418)</u>	<u>25,241</u>
Commodities:				
Office Supplies	500	905	405	1,359
Printed Supplies	1,500	535	(965)	185
Operating Materials	400	782	382	1,144
Operating Equipment				1,116
Postage	150	111	(39)	4
Uniforms		35	35	518
Telephones - Land Based	300	273	(27)	268
Total Commodities	<u>2,850</u>	<u>2,641</u>	<u>(209)</u>	<u>4,594</u>
Total Executive and Legislative Division				
	<u>249,350</u>	<u>226,249</u>	<u>(23,101)</u>	<u>207,011</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Administration Department (Cont.)</b>				
Administration Division -				
Personnel:				
Compensation				
Non-Sworn Wages	73,995	74,838	843	73,364
Non-Sworn Salaries	226,935	229,489	2,554	170,583
Non-Sworn Overtime	700	107	(593)	340
Benefits				
PPO Health Insurance	100	23	(77)	17
EPO Health Insurance				1,938
HMO Health Insurance	28,000	23,537	(4,463)	11,780
Dental Insurance	1,800	1,477	(323)	772
Life Insurance	600	509	(91)	257
FICA Contributions	21,800	22,568	768	19,243
IMRF Contributions	40,600	40,934	334	54,574
Cash in Lieu of Vacation	1,690	3,111	1,421	1,654
Other Employment Benefits				90
Opt-Out	2,100	2,080	(20)	2,064
ICMA Contributions	4,000	4,000		2,400
Vehicle Allowance		5,200	5,200	3,120
Total Personnel	402,320	407,873	5,553	342,196
Purchased Services:				
Other Legal Assistance	750	618	(132)	1,613
Professional	300	301	1	299
Promotion & Public Relations	9,200	6,133	(3,067)	5,929
Notices, Filings & Recordings	550	434	(116)	693
Internet	500	500		500
Total Purchased Services	11,300	7,986	(3,314)	9,034
Training & Education:				
Conferences & Seminars	2,650	555	(2,095)	573
Travel & Meetings	1,300	1,859	559	547
Membership Dues & Fees	2,150	1,808	(342)	1,793
Subscriptions	1,120	813	(307)	999
Total Training & Education	7,220	5,035	(2,185)	3,912
Maintenance:				
Equipment	2,680	173	(2,507)	173
Commodities:				
Office Supplies	7,900	7,501	(399)	5,527
Printed Supplies	1,050	2,167	1,117	1,880
Operating Materials	200	270	70	183
Operating Equipment	300		(300)	362
Postage	830	652	(178)	746
Uniforms		35	35	31
Telephones - Land Based	1,990	1,818	(172)	1,789
Telephones - Data		370	370	368

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Administration Department (Cont.)</b>				
Administration Division (cont.) -				
Commodities (cont.):				
Telephones - Mobile	720	720		552
Total Commodities	<u>12,990</u>	<u>13,533</u>	<u>543</u>	<u>11,438</u>
Total Administration Division	<u>436,510</u>	<u>434,600</u>	<u>(1,910)</u>	<u>366,753</u>
Human Resources Division -				
Personnel:				
Compensation				
Non-Sworn Salaries	120,070	125,282	5,212	115,905
Benefits				
PPO Health Insurance	100	29	(71)	21
Dental Insurance	800	701	(99)	584
Life Insurance	200	191	(9)	156
FICA Contributions	9,400	9,410	10	9,029
IMRF Contributions	16,200	17,131	931	15,683
Cash in Lieu of Vacation	2,265	2,288	23	
Opt-Out	2,600	2,600		2,580
Total Personnel	<u>151,635</u>	<u>157,632</u>	<u>5,997</u>	<u>143,958</u>
Purchased Services:				
Attorney & Counsel	22,000	24,815	2,815	29,491
Other Legal Expense	1,500		(1,500)	
Professional	17,890	24,347	6,457	24,855
Promotion & Public Relations	4,700	5,527	827	4,123
Court Reporter				196
Notices, Filings & Recordings	1,500	2,497	997	3,103
Total Purchased Services	<u>47,590</u>	<u>57,186</u>	<u>9,596</u>	<u>61,768</u>
Training & Education:				
Conferences & Seminars	3,025	1,659	(1,366)	1,259
Travel & Meetings	250	405	155	360
Membership Dues & Fees	2,825	2,904	79	2,749
Books, Publications & Reference Materials	350	219	(131)	151
Total Training & Education	<u>6,450</u>	<u>5,187</u>	<u>(1,263)</u>	<u>4,519</u>
Commodities:				
Office Supplies	200	177	(23)	198
Printed Supplies	1,400	1,177	(223)	1,287
Operating Materials	250	250		197
Postage	140	172	32	94
Telephones - Land Based	300	273	(27)	268
Telephones - Data	375	370	(5)	371
Total Commodities	<u>2,665</u>	<u>2,419</u>	<u>(246)</u>	<u>2,415</u>
Total Human Resources Division	<u>208,340</u>	<u>222,424</u>	<u>14,084</u>	<u>212,660</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Administration Department (Cont.)</b>				
Emergency Operations Division -				
Personnel:				
Compensation				
Non-Sworn Wages	3,770		(3,770)	470
Non-Sworn Overtime				443
Sworn Overtime				7,414
Benefits				
FICA Retirement	300		(300)	154
IMRF Retirement	500		(500)	41
Total Personnel	<u>4,570</u>		<u>(4,570)</u>	<u>8,522</u>
Purchased Services:				
Consulting	5,000		(5,000)	
Leasing & Rental				135
Total Purchased Services	<u>5,000</u>		<u>(5,000)</u>	<u>135</u>
Training & Education:				
Conferences & Seminars	1,000		(1,000)	
Travel & Meetings	500	70	(430)	1,218
Total Training & Education	<u>1,500</u>	<u>70</u>	<u>(1,430)</u>	<u>1,218</u>
Maintenance:				
Equipment	<u>9,000</u>	<u>7,020</u>	<u>(1,980)</u>	<u>8,410</u>
Commodities:				
Office Supplies	200		(200)	
Operating Materials				524
Total Commodities	<u>200</u>		<u>(200)</u>	<u>524</u>
Total Emergency Operations Division	<u>20,270</u>	<u>7,090</u>	<u>(13,180)</u>	<u>18,809</u>
Liability Insurance Division -				
Purchased Services:				
Promotion & Public Relations	450	75	(375)	75
Liability Insurance	489,635	589,190	99,555	520,836
Deductible - Liability Insurance	75,000	49,185	(25,815)	54,280
Total Purchased Services	<u>565,085</u>	<u>638,450</u>	<u>73,365</u>	<u>575,191</u>
Training & Education:				
Conferences & Seminars	500		(500)	
Travel & Meetings	150	134	(16)	150
Books, Publications & Reference Materials	1,000		(1,000)	
Total Training & Education	<u>1,650</u>	<u>134</u>	<u>(1,516)</u>	<u>150</u>
Commodities:				
Operating Materials	<u>1,750</u>	<u>1,115</u>	<u>(635)</u>	<u>1,691</u>
Total Liability Insurance Division	<u>568,485</u>	<u>639,699</u>	<u>71,214</u>	<u>577,032</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Administration Department (Cont.)</b>				
Legal Division -				
Purchased Services:				
Attorney & Counsel	70,000	102,116	32,116	81,025
Prosecutor	60,000	82,309	22,309	78,540
Litigation	5,000	10,340	5,340	20,567
Total Purchased Services	<u>135,000</u>	<u>194,765</u>	<u>59,765</u>	<u>180,132</u>
Total Legal Division	<u>135,000</u>	<u>194,765</u>	<u>59,765</u>	<u>180,132</u>
Economic Development Division -				
Purchased Services:				
Attorney & Counsel	5,000	6,240	1,240	10,686
Other Charges:				
Sales Tax Distributions	141,000	180,962	39,962	159,289
Total Economic Development Division	<u>146,000</u>	<u>187,202</u>	<u>41,202</u>	<u>169,975</u>
Information Systems Division -				
Administration -				
Personnel:				
Compensation				
Non-Sworn Wages	58,865	59,551	686	57,786
Non-Sworn Salaries	98,510	99,938	1,428	98,462
Non-Sworn Overtime	500	1,454	954	552
Benefits				
HMO Health Insurance	28,800	27,667	(1,133)	26,428
Dental Insurance	1,500	1,401	(99)	1,168
Life Insurance	300	253	(47)	219
FICA Contributions	12,100	11,852	(248)	11,605
IMRF Contributions	21,200	20,415	(785)	20,114
Cash in Lieu of Vacation	1,875	1,913	38	1,875
Other Employee Benefits				50
Total Personnel	<u>223,650</u>	<u>224,444</u>	<u>794</u>	<u>218,259</u>
Purchased Services:				
Consulting		11,878	11,878	
Professional	8,000	2,521	(5,479)	362
Internet	8,895	8,766	(129)	9,022
Total Purchased Services	<u>16,895</u>	<u>23,165</u>	<u>6,270</u>	<u>9,384</u>
Training & Education:				
Conferences & Seminars	2,825	2,249	(576)	2,306
Travel & Meetings	400	76	(324)	354
Membership Dues & Fees		175	175	100
Total Training & Education	<u>3,225</u>	<u>2,500</u>	<u>(725)</u>	<u>2,760</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Administration Department (Cont.)</b>				
Information Systems Division (cont.) -				
Administration (cont.) -				
Maintenance:				
Buildings & Grounds	1,250		(1,250)	
Equipment	42,760	34,098	(8,662)	28,322
Total Maintenance	<u>44,010</u>	<u>34,098</u>	<u>(9,912)</u>	<u>28,322</u>
Administration -				
Commodities:				
Office Supplies	1,000	1,342	342	420
Printed Supplies	100		(100)	19
Operating Materials	12,750	4,942	(7,808)	7,052
Operating Equipment	20,795	16,055	(4,740)	14,885
Postage	175	3	(172)	27
Uniforms	200	216	16	
Telephones - Land Based	110	273	163	268
Telephones - Mobile		15	15	
Cable TV	480	505	25	879
Total Commodities	<u>35,610</u>	<u>23,351</u>	<u>(12,259)</u>	<u>23,550</u>
Total Current Expenditures	323,390	307,558	(15,832)	282,275
Capital Outlays:				
Equipment	57,000	27,062	(29,938)	87,819
Total Administration	<u>380,390</u>	<u>334,620</u>	<u>(45,770)</u>	<u>370,094</u>
Finance -				
Purchased Services:				
Consulting	1,000		(1,000)	
Professional Services	600	600		600
Total Purchased Services	<u>1,600</u>	<u>600</u>	<u>(1,000)</u>	<u>600</u>
Training & Education:				
Conferences & Seminars	1,000	160	(840)	640
Maintenance:				
Equipment	49,410	49,378	(32)	48,417
Commodities:				
Operating Materials	200		(200)	156
Operating Equipment	1,000	1,150	150	749
Postage				58
Total Commodities	<u>1,200</u>	<u>1,150</u>	<u>(50)</u>	<u>963</u>
Total Finance	<u>53,210</u>	<u>51,288</u>	<u>(1,922)</u>	<u>50,620</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Administration Department (Cont.)</b>				
Information Systems Division (cont.) -				
Police -				
Maintenance:				
Equipment	1,860	1,885	25	2,403
Commodities:				
Office Supplies				
Operating Materials	1,900	1,234	(666)	645
Operating Equipment	1,000	950	(50)	651
Telephones - Data	8,670	8,800	130	9,760
Total Commodities	11,570	10,984	(586)	11,056
Total Police	13,430	12,869	(561)	13,459
Village Services -				
Maintenance:				
Equipment	23,340	22,670	(670)	17,954
Commodities:				
Operating Materials	450	40	(410)	
Operating Equipment				261
Telephones - Data		2,753	2,753	
Total Commodities	450	2,793	2,343	261
Total Village Services	23,790	25,463	1,673	18,215
Total Information Systems Division	470,820	424,240	(46,580)	452,388
Planning & Zoning Commission				
Division -				
Personnel:				
Compensation				
Non-Sworn Wages	3,510	1,638	(1,872)	5,055
Non-Sworn Salaries	99,705	100,204	499	126,751
Non-Sworn Overtime		160	160	
Benefits				
EPO Health Insurance	3,200	3,036	(164)	14,638
HMO Health Insurance	13,600	12,944	(656)	1,741
Dental Insurance	800	702	(98)	601
Life Insurance	200	190	(10)	145
FICA Contributions	8,000	7,557	(443)	10,308
IMRF Contributions	13,200	12,817	(383)	17,093
Cash in Lieu of Vacation				6,221
Total Personnel	142,215	139,248	(2,967)	182,553

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Administration Department (Cont.)</b>				
Planning & Zoning Commission				
Division (cont.) -				
Purchased Services:				
Attorney & Counsel	65,000	31,871	(33,129)	49,831
Planner	17,500		(17,500)	1,366
Engineering Other	2,000		(2,000)	
Consulting	3,000	1,392	(1,608)	2,450
Court Reporter	2,100	1,350	(750)	3,990
Notices, Filings & Recordings	3,000	1,775	(1,225)	4,154
Total Purchased Services	<u>92,600</u>	<u>36,388</u>	<u>(56,212)</u>	<u>61,791</u>
Training & Education:				
Conferences & Seminars	350		(350)	525
Travel & Meetings		25	25	
Membership Dues & Fees	1,010	445	(565)	650
Subscriptions	180		(180)	
Books, Publications & Reference Materials				22
Total Training & Education	<u>1,540</u>	<u>470</u>	<u>(1,070)</u>	<u>1,197</u>
Commodities:				
Office Supplies	200		(200)	268
Printed Supplies				79
Operating Materials		68	68	
Postage	50	85	35	
Uniforms		94	94	
Telephones - Land Based	300	273	(27)	268
Total Commodities	<u>550</u>	<u>520</u>	<u>(30)</u>	<u>615</u>
Total Planning & Zoning Commission	<u>236,905</u>	<u>176,626</u>	<u>(60,279)</u>	<u>246,156</u>
Board of Fire & Police Commissioners				
Division -				
Personnel:				
Compensation				
Non-Sworn Temporary Wages	400		(400)	417
Non-Sworn Overtime	1,500	1,302	(198)	4,319
Sworn Overtime				4,817
Benefits				
FICA Contributions	110	100	(10)	419
IMRF Contributions	250	172	(78)	577
Total Personnel	<u>2,260</u>	<u>1,574</u>	<u>(686)</u>	<u>10,549</u>
Purchased Services:				
Other Legal Assistance	1,500		(1,500)	
Professional	18,455	14,505	(3,950)	12,634
Promotion & Public Relations				111
Court Reporter	500		(500)	
Notices, Filings & Recordings	250		(250)	897
Total Purchased Services	<u>20,705</u>	<u>14,505</u>	<u>(6,200)</u>	<u>13,642</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Administration Department (Cont.)</b>				
Board of Fire & Police Commissioners				
Division (cont.) -				
Training & Education:				
Conferences & Seminars	400		(400)	
Travel & Meetings	800	564	(236)	380
Membership Dues & Fees	375	375		375
Total Training & Education	<u>1,575</u>	<u>939</u>	<u>(636)</u>	<u>755</u>
Commodities:				
Office Supplies	200		(200)	35
Printed Supplies	150		(150)	
Operating Materials	100	142	42	105
Postage	125		(125)	42
Total Commodities	<u>575</u>	<u>142</u>	<u>(433)</u>	<u>182</u>
Total Board of Fire & Police Commissioners Division				
	<u>25,115</u>	<u>17,160</u>	<u>(7,955)</u>	<u>25,128</u>
<b>Total Administration Department</b>				
	<u><b>2,496,795</b></u>	<u><b>2,530,055</b></u>	<u><b>33,260</b></u>	<u><b>2,456,044</b></u>
<b>Finance Department</b>				
Personnel:				
Compensation				
Non-Sworn Wages	188,305	188,642	337	200,746
Non-Sworn Salaries	256,355	259,650	3,295	278,077
Non-Sworn Overtime	500	73	(427)	427
Benefits				
PPO Health Insurance	100	93	(7)	79
EPO Health Insurance	11,700	11,345	(355)	13,556
HMO Health Insurance	17,400	15,809	(1,591)	11,980
Dental Insurance	2,100	1,918	(182)	1,677
Life Insurance	600	553	(47)	506
FICA Contributions	32,100	32,969	869	35,392
IMRF Contributions	59,300	60,143	843	64,662
Cash in Lieu of Vacation	2,270	3,502	1,232	2,750
Other Employee Benefits				40
Opt-Out	8,400	8,320	(80)	9,998
Total Personnel	<u>579,130</u>	<u>583,017</u>	<u>3,887</u>	<u>619,890</u>
Purchased Services:				
Banking	7,200	6,884	(316)	6,500
Audit	26,055	23,413	(2,642)	23,410
Consulting	300		(300)	
Professional	1,365	3,165	1,800	765
Microfilming & Scanning	2,000	1,536	(464)	1,600
Notices, Filings & Recordings	1,955	1,820	(135)	1,850
Leasing & Rental	1,020	1,020		1,020
Total Purchased Services	<u>39,895</u>	<u>37,838</u>	<u>(2,057)</u>	<u>35,145</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Finance Department (Cont.)</b>				
Training & Education:				
Conferences & Seminars	4,800	3,826	(974)	3,456
Travel & Meetings	350	111	(239)	13
Membership Dues & Fees	1,745	1,430	(315)	1,100
Subscriptions	620	50	(570)	105
Books, Publications & Reference Materials	150		(150)	
Total Training & Education	<u>7,665</u>	<u>5,417</u>	<u>(2,248)</u>	<u>4,674</u>
Maintenance:				
Equipment	710	632	(78)	595
Commodities:				
Office Supplies	2,325	2,005	(320)	1,263
Printed Supplies	1,435	983	(452)	928
Operating Materials	140	7	(133)	10
Operating Equipment	1,100		(1,100)	1,390
Postage	1,750	1,828	78	1,688
Telephones - Land Based	1,795	1,636	(159)	1,610
Telephones - Data		370	370	368
Total Commodities	<u>8,545</u>	<u>6,829</u>	<u>(1,716)</u>	<u>7,257</u>
<b>Total Finance Department</b>	<b><u>635,945</u></b>	<b><u>633,733</u></b>	<b><u>(2,212)</u></b>	<b><u>667,561</u></b>
<b>Police Department</b>				
Administration Division -				
Administration -				
Personnel:				
Compensation				
Non-Sworn Wages	363,990	367,859	3,869	346,259
Non-Sworn Temporary Wages	1,900	440	(1,460)	2,167
Sworn Wages	47,045	47,362	317	46,835
Sworn Salaries	385,135	384,953	(182)	370,218
Specialty Wages	3,800	900	(2,900)	3,343
Non-Sworn Overtime	8,540	11,777	3,237	12,764
Sworn Overtime	3,100	4,369	1,269	4,216
Benefits				
PPO Health Insurance	32,700	35,445	2,745	65,778
EPO Health Insurance	24,300	12,089	(12,211)	29,809
HMO Health Insurance	100,400	97,217	(3,183)	111,924
Dental Insurance	7,800	6,871	(929)	11,480
Life Insurance	1,100	932	(168)	847
FICA Contributions	35,900	36,012	112	34,653
IMRF Contributions	50,100	48,891	(1,209)	44,066
Police Pension Contributions	135,535	135,828	293	97,402
Cash in Lieu of Vacation	2,720	10,831	8,111	12,007
Other Employment Benefits				150
Opt-Out	13,000	9,600	(3,400)	10,440
Total Personnel	<u>1,217,065</u>	<u>1,211,376</u>	<u>(5,689)</u>	<u>1,204,358</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Police Department (Cont.)</b>				
Administration Division (cont.) -				
Administration (cont.) -				
Purchased Services:				
Professional	8,550	3,422	(5,128)	4,691
Promotion & Public Relations	17,550	14,051	(3,499)	11,789
Notices, Filings & Recordings	100		(100)	
Intergovernmental	388,120	388,116	(4)	366,346
Total Purchased Services	<u>414,320</u>	<u>405,589</u>	<u>(8,731)</u>	<u>382,826</u>
Training & Education:				
Conferences & Seminars	6,500	4,449	(2,051)	2,459
Travel & Meetings	2,040	1,811	(229)	1,674
Membership Dues & Fees	2,810	2,342	(468)	2,770
Subscriptions	440		(440)	49
Books, Publications & Reference Materials	850	924	74	714
Total Training & Education	<u>12,640</u>	<u>9,526</u>	<u>(3,114)</u>	<u>7,666</u>
Maintenance:				
Buildings & Grounds	850	890	40	850
Equipment	9,280	3,474	(5,806)	10,392
Total Maintenance	<u>10,130</u>	<u>4,364</u>	<u>(5,766)</u>	<u>11,242</u>
Commodities:				
Office Supplies	7,500	5,904	(1,596)	6,816
Printed Supplies	7,625	2,506	(5,119)	4,309
Operating Materials	6,235	8,632	2,397	8,051
Operating Equipment	11,405	10,152	(1,253)	40,034
Postage	1,075	646	(429)	993
Uniforms	9,015	7,405	(1,610)	12,161
Telephones - Land Based	3,765	3,507	(258)	3,463
Telephones - Mobile	2,880	2,929	49	2,803
Telephones - Data		1,110	1,110	1,103
Total Commodities	<u>49,500</u>	<u>42,791</u>	<u>(6,709)</u>	<u>79,733</u>
Total Current Expenditures	1,703,655	1,673,646	(30,009)	1,685,825
Capital Outlay:				
Equipment	<u>12,000</u>	<u>17,165</u>	<u>5,165</u>	<u>15,000</u>
Total Administration	<u>1,715,655</u>	<u>1,690,811</u>	<u>(24,844)</u>	<u>1,700,825</u>
Records -				
Personnel:				
Compensation				
Non-Sworn Wages	249,335	255,717	6,382	253,382
Non-Sworn Overtime	4,400	3,429	(971)	5,905

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Police Department (Cont.)</b>				
Administration Division (cont.) -				
Records (cont.) -				
Personnel (cont.):				
Benefits				
PPO Health Insurance	100	58	(42)	41
EPO Health Insurance	6,600	6,418	(182)	5,197
HMO Health Insurance	5,300	5,087	(213)	4,859
Dental Insurance	900	807	(93)	672
Life Insurance	300	262	(38)	242
FICA Contributions	19,500	19,649	149	19,683
IMRF Contributions	33,600	31,410	(2,190)	32,070
Other Employment Benefits				50
Opt-Out	5,200	5,200		5,160
Total Personnel	<u>325,235</u>	<u>328,037</u>	<u>2,802</u>	<u>327,261</u>
Purchased Services:				
Professional	11,500	9,762	(1,738)	7,593
Microfilming & Scanning	7,000		(7,000)	
Notices, Filings & Recordings	200		(200)	
Total Purchased Services	<u>18,700</u>	<u>9,762</u>	<u>(8,938)</u>	<u>7,593</u>
Training & Education:				
Conferences & Seminars				148
Travel & Meetings	120	6	(114)	93
Total Training & Education	<u>120</u>	<u>6</u>	<u>(114)</u>	<u>241</u>
Maintenance:				
Equipment	240	406	166	232
Commodities:				
Printed Supplies	500	424	(76)	414
Operating Materials		23	23	
Operating Equipment				1,545
Postage	8,500	7,710	(790)	8,693
Uniforms	1,275	686	(589)	1,437
Telephones - Land Based	1,890	1,727	(163)	1,700
Telephones - Data		370	370	368
Total Commodities	<u>12,165</u>	<u>10,940</u>	<u>(1,225)</u>	<u>14,157</u>
Total Records	<u>356,460</u>	<u>349,151</u>	<u>(7,309)</u>	<u>349,484</u>
Total Administration Division	<u>2,072,115</u>	<u>2,039,962</u>	<u>(32,153)</u>	<u>2,050,309</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Police Department (Cont.)</b>				
Operations Division -				
Patrol -				
Personnel:				
Compensation				
Sworn Wages	3,223,060	3,162,175	(60,885)	3,018,717
Specialty Wages	51,985	44,244	(7,741)	38,588
Sworn Overtime	412,610	411,589	(1,021)	403,733
Benefits				
PPO Health Insurance	117,700	114,006	(3,694)	90,962
EPO Health Insurance	23,500	39,901	16,401	13,036
HMO Health Insurance	414,900	379,917	(34,983)	354,073
Dental Insurance	23,100	24,370	1,270	13,734
Life Insurance	2,400	2,718	318	2,037
FICA Contributions	52,100	50,073	(2,027)	46,184
Police Pension Contributions	994,630	996,783	2,153	987,830
Other Employment Benefits		48,000	48,000	4,100
Cash in Lieu of Vacation		16,757	16,757	23,557
Tuition	5,000	3,000	(2,000)	2,000
Optical		150	150	
Opt-Out	15,600	13,000	(2,600)	11,940
Total Personnel	<u>5,336,585</u>	<u>5,306,683</u>	<u>(29,902)</u>	<u>5,010,491</u>
Purchased Services:				
Professional	5,350	3,033	(2,317)	3,899
Leasing & Rental	5,530	2,000	(3,530)	2,000
Total Purchased Services	<u>10,880</u>	<u>5,033</u>	<u>(5,847)</u>	<u>5,899</u>
Training & Education:				
Conferences & Seminars	32,200	17,778	(14,422)	33,122
Travel & Meetings	9,050	6,324	(2,726)	9,299
Membership Dues & Fees	5,300	10,050	4,750	4,778
Subscriptions		58	58	
Books, Publications & Reference Materials	2,940	1,018	(1,922)	1,169
Total Training & Education	<u>49,490</u>	<u>35,228</u>	<u>(14,262)</u>	<u>48,368</u>
Maintenance:				
Vehicle	34,325	25,953	(8,372)	7,675
Radios	1,630	614	(1,016)	939
Equipment	1,260	386	(874)	630
Vehicle - In House				18,357
Total Maintenance	<u>37,215</u>	<u>26,953</u>	<u>(10,262)</u>	<u>27,601</u>
Commodities:				
Printed Supplies		130	130	446
Operating Materials	21,335	7,971	(13,364)	11,754
Operating Equipment	28,615	17,031	(11,584)	6,731
Uniforms	47,550	41,232	(6,318)	42,256
Ammunition & Firearms	14,080	5,716	(8,364)	15,906
Vehicle Gas	93,000	62,018	(30,982)	77,890

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Police Department (Cont.)</b>				
Operations Division (cont.) -				
Patrol (cont.) -				
Commodities (cont.):				
Telephones - Land Based	1,795	1,636	(159)	1,610
Telephones - Mobile	1,800	3,277	1,477	1,760
Oil, Lubricants & Fluids	5,000	4,898	(102)	3,747
Total Commodities	<u>213,175</u>	<u>143,909</u>	<u>(69,266)</u>	<u>162,100</u>
Total Current Expenditures	5,647,345	5,517,806	(129,539)	5,254,459
Capital Outlay:				
Vehicles	<u>73,500</u>	<u>77,698</u>	<u>4,198</u>	<u>140,733</u>
Total Patrol	<u>5,720,845</u>	<u>5,595,504</u>	<u>(125,341)</u>	<u>5,395,192</u>
Criminal Investigations/Youth (CIY) -				
Personnel:				
Compensation				
Sworn Wages	574,425	565,037	(9,388)	603,923
Specialty Wages	25,100	18,798	(6,302)	22,599
Sworn Overtime	86,070	48,834	(37,236)	95,647
Benefits				
PPO Health Insurance				9
HMO Health Insurance	94,100	88,538	(5,562)	86,781
Dental Insurance	4,000	4,061	61	3,109
Life Insurance	400	407	7	423
FICA Contributions	8,900	7,329	(1,571)	8,473
Police Pension Contributions	182,935	183,331	396	194,796
Tuition				1,470
Opt-Out				1,080
Total Personnel	<u>975,930</u>	<u>916,335</u>	<u>(59,595)</u>	<u>1,018,310</u>
Purchased Services:				
Professional	11,540	4,807	(6,733)	8,869
Internet	600		(600)	
Total Purchased Services	<u>12,140</u>	<u>4,807</u>	<u>(7,333)</u>	<u>8,869</u>
Training & Education:				
Conferences & Seminars	4,900	3,415	(1,485)	4,235
Travel & Meetings	600	565	(35)	1,168
Membership Dues & Fees	1,995	2,243	248	805
Subscriptions	400	435	35	
Books, Publications & Reference Materials	600		(600)	50
Total Training & Education	<u>8,495</u>	<u>6,658</u>	<u>(1,837)</u>	<u>6,258</u>
Maintenance:				
Vehicle	21,210	7,877	(13,333)	2,157
Equipment	450	149	(301)	302
Vehicle - In House				3,371
Total Maintenance	<u>21,660</u>	<u>8,026</u>	<u>(13,634)</u>	<u>5,830</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Police Department (Cont.)</b>				
Operations Division (cont.) -				
Criminal Investigations/Youth (CIY) (cont.) -				
Commodities:				
Office Supplies				164
Printed Supplies		37	37	188
Operating Materials	3,345	3,778	433	2,571
Operating Equipment	2,250	2,119	(131)	1,045
Postage	200	161	(39)	125
Uniforms	6,550	7,288	738	5,214
Vehicle Gas	19,500	12,227	(7,273)	14,810
Telephones - Land Based	2,985	2,727	(258)	2,683
Telephones - Mobile	5,640	4,845	(795)	5,684
Oil, Lubricants & Fluids	1,760	1,120	(640)	877
Telephones - Data		208	208	201
Total Commodities	<u>42,230</u>	<u>34,510</u>	<u>(7,720)</u>	<u>33,562</u>
Total Current Expenditures	<u>1,060,455</u>	<u>970,336</u>	<u>(90,119)</u>	<u>1,072,829</u>
Capital Outlay:				
Equipment		7,999	7,999	
Vehicles	65,900	64,087	(1,813)	30,815
Total Capital Outlay	<u>65,900</u>	<u>72,086</u>	<u>6,186</u>	<u>30,815</u>
Total Criminal Investigations/ Youth (CIY)	<u>1,126,355</u>	<u>1,042,422</u>	<u>(83,933)</u>	<u>1,103,644</u>
DUI Tech -				
Personnel:				
Compensation				
Sworn Overtime	16,000	4,869	(11,131)	3,728
Benefits				
FICA Contributions	200	70	(130)	54
Total Personnel	<u>16,200</u>	<u>4,939</u>	<u>(11,261)</u>	<u>3,782</u>
Training & Education:				
Conferences & Seminars	<u>1,000</u>		<u>(1,000)</u>	
Maintenance:				
Vehicle				305
Equipment	1,000		(1,000)	4,152
Total Maintenance	<u>1,000</u>		<u>(1,000)</u>	<u>4,457</u>
Commodities:				
Printed Supplies	500		(500)	
Operating Materials	3,500	1,555	(1,945)	314
Operating Equipment	10,520	888	(9,632)	7,912
Total Commodities	<u>14,520</u>	<u>2,443</u>	<u>(12,077)</u>	<u>8,226</u>
Total DUI Tech	<u>32,720</u>	<u>7,382</u>	<u>(25,338)</u>	<u>16,465</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Police Department (Cont.)</b>				
Operations Division (cont.) -				
Criminal Forfeitures -				
Purchased Services:				
Notices, Filings & Recordings	500		(500)	
Training & Education:				
Subscriptions		1,500	1,500	
Maintenance:				
Equipment		1,239	1,239	300
Commodities:				
Operating Materials	400	585	185	251
Operating Equipment	1,500	6,810	5,310	1,766
Total Commodities	1,900	7,395	5,495	2,017
Total Current Expenditures	2,400	10,134	7,734	2,317
Capital Outlay:				
Equipment	5,100		(5,100)	
Total Criminal Forfeitures	7,500	10,134	2,634	2,317
Total Operations Division	6,887,420	6,655,442	(231,978)	6,517,618
<b>Total Police Department</b>	<b>8,959,535</b>	<b>8,695,404</b>	<b>(264,131)</b>	<b>8,567,927</b>
<b>Village Services Department</b>				
Engineering Division -				
Personnel:				
Compensation				
Non-Sworn Wages	74,310	73,542	(768)	71,058
Non-Sworn Temporary Wages				4,518
Non-Sworn Salaries	179,270	182,071	2,801	176,959
Non-Sworn Overtime	1,400	565	(835)	1,250
Benefits				
PPO Health Insurance	7,600	7,238	(362)	6,490
HMO Health Insurance	16,100	15,453	(647)	14,760
Dental Insurance	1,200	1,082	(118)	901
Life Insurance	300	280	(20)	239
Other Group Insurance	16,100	15,146	(954)	14,761
FICA Contributions	18,400	18,162	(238)	17,925
IMRF Contributions	34,000	33,594	(406)	32,458
Cash in Lieu of Vacation	1,420	3,756	2,336	1,389
Certification & Licenses	400		(400)	
Total Personnel	350,500	350,889	389	342,708

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Village Services Department (Cont.)</b>				
Engineering Division (cont.) -				
Purchased Services:				
Professional	2,500		(2,500)	3,000
Microfilming & Scanning	1,000		(1,000)	
Notices, Filings & Recordings	300	118	(182)	240
Total Purchased Services	<u>3,800</u>	<u>118</u>	<u>(3,682)</u>	<u>3,240</u>
Training & Education:				
Conferences & Seminars	4,750	107	(4,643)	580
Travel & Meetings	455	123	(332)	317
Membership Dues & Fees	680	657	(23)	470
Books, Publications & Reference Materials	200	31	(169)	
Total Training & Education	<u>6,085</u>	<u>918</u>	<u>(5,167)</u>	<u>1,367</u>
Maintenance:				
Vehicle	1,500	2,817	1,317	76
Equipment	200		(200)	
Vehicle - In House				1,279
Total Maintenance	<u>1,700</u>	<u>2,817</u>	<u>1,117</u>	<u>1,355</u>
Commodities:				
Office Supplies	500	625	125	301
Printed Supplies	370	54	(316)	207
Operating Materials	500	498	(2)	770
Operating Equipment		455	455	10
Postage	250	120	(130)	178
Uniforms	2,090	1,335	(755)	1,429
Vehicle Gas	3,300	2,887	(413)	3,045
Telephones - Land Based	600	545	(55)	537
Telephones - Mobile	2,120	2,295	175	2,508
Oil, Lubricants & Fluids	350	372	22	224
Total Commodities	<u>10,080</u>	<u>9,186</u>	<u>(894)</u>	<u>9,209</u>
Total Current Expenditures	372,165	363,928	(8,237)	357,879
Capital Outlay:				
Equipment	10,000	5,795	(4,205)	
Total Engineering Division	<u>382,165</u>	<u>369,723</u>	<u>(12,442)</u>	<u>357,879</u>
Building & Zoning Division -				
Personnel:				
Compensation				
Non-Sworn Wages	337,285	331,493	(5,792)	316,690
Non-Sworn Temporary Wages	7,975	5,504	(2,471)	9,033
Non-Sworn Salaries	125,505	126,406	901	122,039
Non-Sworn Overtime	500	461	(39)	1,161

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Village Services Department (Cont.)</b>				
Building & Zoning Division (cont.) -				
Personnel (cont.):				
Benefits				
PPO Health Insurance	100	29	(71)	21
HMO Health Insurance	2,700	2,543	(157)	2,430
Dental Insurance	300	202	(98)	168
Life Insurance	300	224	(76)	196
Other Group Insurance	60,100	56,798	(3,302)	55,353
FICA Contributions	36,000	34,764	(1,236)	33,783
IMRF Contributions	62,600	60,587	(2,013)	58,727
Cash in Lieu of Vacation				395
Other Employment Benefits				50
Opt-Out	2,700	2,600	(100)	3,265
Total Personnel	<u>636,065</u>	<u>621,611</u>	<u>(14,454)</u>	<u>603,311</u>
Purchased Services:				
Attorney & Counsel	60		(60)	56
Prosecutor	2,000		(2,000)	70
Engineering Other	4,000		(4,000)	3,500
Professional	48,000	56,313	8,313	50,651
Microfilming & Scanning	6,500	8,040	1,540	8,039
Notices, Filings & Recordings	600	418	(182)	660
Total Purchased Services	<u>61,160</u>	<u>64,771</u>	<u>3,611</u>	<u>62,976</u>
Training & Education:				
Conferences & Seminars	1,560	301	(1,259)	859
Travel & Meetings	50	36	(14)	3
Membership Dues & Fees	1,070	695	(375)	1,289
Subscriptions	45	45		45
Books, Publications & Reference Materials	1,360	1,354	(6)	1,363
Total Training & Education	<u>4,085</u>	<u>2,431</u>	<u>(1,654)</u>	<u>3,559</u>
Maintenance:				
Vehicle	2,000	524	(1,476)	64
Equipment	710	1,262	552	688
Vehicle - In House				574
Total Maintenance	<u>2,710</u>	<u>1,786</u>	<u>(924)</u>	<u>1,326</u>
Commodities:				
Office Supplies	1,400	1,185	(215)	910
Printed Supplies	1,650	1,035	(615)	1,503
Operating Materials	200	85	(115)	120
Operating Equipment				259
Postage	1,800	1,606	(194)	1,848
Uniforms	1,950	996	(954)	942
Vehicle Gas	5,700	2,458	(3,242)	3,777
Telephones - Land Based	1,195	1,091	(104)	1,073
Telephones - Mobile	2,120	2,099	(21)	2,182

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Village Services Department (Cont.)</b>				
Building & Zoning Division (cont.) -				
Commodities (cont.):				
Oil, Lubricants & Fluids	350	372	22	224
Telephones - Data		370	370	368
Total Commodities	<u>16,365</u>	<u>11,297</u>	<u>(5,068)</u>	<u>13,206</u>
Total Building & Zoning Division	<u>720,385</u>	<u>701,896</u>	<u>(18,489)</u>	<u>684,378</u>
Capital Improvements Division -				
Capital Outlay:				
Public Improvements	<u>9,815</u>	<u>9,987</u>	<u>172</u>	<u>14,072</u>
Capital Improvements Road Program Division -				
Purchased Services:				
Professional	<u>7,250</u>	<u>3,858</u>	<u>(3,392)</u>	<u>4,724</u>
Buildings & Grounds Division -				
Personnel:				
Compensation				
Non-Sworn Wages	171,290	149,268	(22,022)	166,513
Non-Sworn Temporary Wages	5,800	4,760	(1,040)	4,163
Non-Sworn Overtime	7,900	5,771	(2,129)	7,679
Benefits				
HMO Health Insurance	6,600	6,239	(361)	5,863
Dental Insurance	300	278	(22)	227
Life Insurance	100	26	(74)	24
Other Group Insurance	27,900	26,429	(1,471)	25,663
FICA Contributions	14,100	12,096	(2,004)	13,525
IMRF Contributions	23,800	20,270	(3,530)	22,913
Total Personnel	<u>257,790</u>	<u>225,137</u>	<u>(32,653)</u>	<u>246,570</u>
Purchased Services:				
Engineering Other	15,000		(15,000)	
Professional	10,810	8,403	(2,407)	10,882
Notices, Filings and Recording	300		(300)	144
Leasing & Rental	60		(60)	107
Total Purchased Services	<u>26,170</u>	<u>8,403</u>	<u>(17,767)</u>	<u>11,133</u>
Training & Education:				
Conferences & Seminars	575	1,026	451	1,045
Travel & Meetings	60	138	78	9
Membership Dues & Fees	130	60	(70)	60
Books, Publications & Reference Materials		31	31	
Total Training & Education	<u>765</u>	<u>1,255</u>	<u>490</u>	<u>1,114</u>
Maintenance:				
Buildings & Grounds	167,195	125,397	(41,798)	237,295
Sidewalks	5,000	5,650	650	2,520
Street Lights				13,207

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Village Services Department (Cont.)</b>				
Buildings & Grounds Division (cont.) -				
Maintenance (cont.):				
Vehicle	900	575	(325)	2,397
Equipment	64,520	50,720	(13,800)	55,520
Buildings & Grounds - In House				1,395
Vehicle - In House				520
Equipment - In House				148
Total Maintenance	<u>237,615</u>	<u>182,342</u>	<u>(55,273)</u>	<u>313,002</u>
Commodities:				
Office Supplies	200	355	155	119
Printed Supplies	250		(250)	163
Operating Materials	19,750	20,210	460	20,001
Operating Equipment	2,500	17,495	14,995	8,762
Postage		27	27	
Uniforms	1,150	1,059	(91)	1,132
Trees & Plantings	1,800	799	(1,001)	1,371
Electricity	500	1,118	618	451
Natural Gas	5,000	2,678	(2,322)	14,538
Vehicle Gas	2,100	1,203	(897)	1,826
Telephones - Land Based	600	545	(55)	537
Telephones - Mobile	1,650	623	(1,027)	597
Chemicals	4,300	3,087	(1,213)	3,980
Oil, Lubricants & Fluids	400	372	(28)	237
Telephones - Data	2,640	3,424	784	2,802
Total Commodities	<u>42,840</u>	<u>52,995</u>	<u>10,155</u>	<u>56,516</u>
Total Current Expenditures	565,180	470,132	(95,048)	628,335
Capital Outlay:				
Vehicles				36,539
Total Buildings & Grounds Division	<u>565,180</u>	<u>470,132</u>	<u>(95,048)</u>	<u>664,874</u>
Kennel Division -				
Personnel:				
Compensation				
Non-Sworn Overtime	5,000	3,699	(1,301)	5,445
Benefits				
FICA Contributions	400	272	(128)	399
IMRF Contributions	700	471	(229)	693
Total Personnel	<u>6,100</u>	<u>4,442</u>	<u>(1,658)</u>	<u>6,537</u>
Purchased Services:				
Professional	880	1,340	460	1,005
Commodities:				
Operating Materials	150	53	(97)	81
Total Kennel Division	<u>7,130</u>	<u>5,835</u>	<u>(1,295)</u>	<u>7,623</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Village Services Department (Cont.)</b>				
Forestry Division -				
Personnel:				
Compensation				
Non-Sworn Wages	265,285	187,649	(77,636)	229,341
Non-Sworn Temporary Wages	32,800	23,367	(9,433)	27,821
Non-Sworn Overtime	2,500	2,028	(472)	1,176
Benefits				
HMO Health Insurance	9,900	9,333	(567)	8,794
Dental Insurance	500	416	(84)	341
Life Insurance	100	40	(60)	36
Other Group Insurance	60,100	40,428	(19,672)	43,021
FICA Contributions	22,800	16,859	(5,941)	19,505
IMRF Contributions	35,500	26,023	(9,477)	30,141
Other Employment Benefits		8,652	8,652	
Cash In Lieu of Vacation		1,781	1,781	
Unemployment Compensation		7,540	7,540	
Total Personnel	<u>429,485</u>	<u>324,116</u>	<u>(105,369)</u>	<u>360,176</u>
Purchased Services:				
Professional	60,025	58,525	(1,500)	55,654
Notices, Filings & Recordings	500	358	(142)	301
Total Purchased Services	<u>60,525</u>	<u>58,883</u>	<u>(1,642)</u>	<u>55,955</u>
Training & Education:				
Conferences & Seminars	3,435	1,865	(1,570)	2,645
Travel & Meetings	640	256	(384)	35
Membership Dues & Fees	1,070	900	(170)	830
Books, Publications & Reference Materials	100	43	(57)	51
Total Training & Education	<u>5,245</u>	<u>3,064</u>	<u>(2,181)</u>	<u>3,561</u>
Maintenance:				
Buildings & Grounds	33,640	35,025	1,385	32,641
Vehicle	2,500	4,480	1,980	256
Equipment	2,250	1,287	(963)	
Tree Trimming & Removal	72,000	57,527	(14,473)	229,494
Vehicle - In House				1,120
Equipment - In House				1,987
Total Maintenance	<u>110,390</u>	<u>98,319</u>	<u>(12,071)</u>	<u>265,498</u>
Commodities:				
Office Supplies	280	171	(109)	204
Printed Supplies	100		(100)	107
Operating Materials	5,650	3,990	(1,660)	4,305
Operating Equipment	800	917	117	1,510
Postage	300	423	123	204
Uniforms	1,905	1,752	(153)	1,934
Trees & Plantings	132,300	75,743	(56,557)	288,786
Restorations	2,500	4,645	2,145	949
Vehicle Gas	10,590	4,690	(5,900)	7,501

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Village Services Department (Cont.)</b>				
Forestry Division -				
Commodities (cont.):				
Telephones - Land Based	600	545	(55)	537
Telephones - Mobile	880	1,299	419	1,041
Chemicals	500	920	420	17
Oil, Lubricants & Fluids	905	963	58	599
Total Commodities	<u>157,310</u>	<u>96,058</u>	<u>(61,252)</u>	<u>307,694</u>
Total Forestry Division	<u>762,955</u>	<u>580,440</u>	<u>(182,515)</u>	<u>992,884</u>
Streets Maintenance Division -				
Personnel:				
Compensation				
Non-Sworn Wages	608,155	607,025	(1,130)	565,146
Non-Sworn Temporary Wages	29,260	18,446	(10,814)	26,092
Non-Sworn Salaries	59,510	60,332	822	58,565
Non-Sworn Overtime	89,500	60,286	(29,214)	81,395
Benefits				
PPO Health Insurance	100	15	(85)	11
EPO Health Insurance	1,400	1,283	(117)	1,039
HMO Health Insurance	27,500	26,052	(1,448)	23,270
Dental Insurance	2,000	1,847	(153)	1,398
Life Insurance	300	254	(46)	206
Other Group Insurance	120,200	117,091	(3,109)	114,564
FICA Contributions	60,300	56,402	(3,898)	55,352
IMRF Contributions	100,900	95,044	(5,856)	92,496
Tuition	1,000	941	(59)	
Other Employment Benefits				100
Certification & License	40		(40)	
Opt-Out	1,300	1,300		1,290
Total Personnel	<u>1,101,465</u>	<u>1,046,318</u>	<u>(55,147)</u>	<u>1,020,924</u>
Purchased Services:				
Engineering Design	20,000		(20,000)	
Professional	7,200	20,592	13,392	7,645
Notices, Filings & Recordings	700	375	(325)	645
Leasing & Rental	4,300	1,613	(2,687)	1,377
Utility Locates	30,000	33,238	3,238	30,876
Total Purchased Services	<u>62,200</u>	<u>55,818</u>	<u>(6,382)</u>	<u>40,543</u>
Training & Education:				
Conferences & Seminars	4,520	3,209	(1,311)	3,922
Travel & Meetings	1,140	407	(733)	224
Membership Dues & Fees	510	339	(171)	499
Books, Publications & Reference Materials		105	105	102
Total Training & Education	<u>6,170</u>	<u>4,060</u>	<u>(2,110)</u>	<u>4,747</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Village Services Department (Cont.)</b>				
Streets Maintenance Division (cont.) -				
Maintenance:				
Buildings & Grounds				
Streets	93,335	94,593	1,258	95,598
Sidewalks	10,000	4,888	(5,112)	7,985
Street Lights	60,000	77,293	17,293	65,353
Traffic Signals	23,570	27,086	3,516	47,864
Traffic Signs	15,000	13,274	(1,726)	149
Vehicle	37,700	38,988	1,288	13,539
Equipment	32,950	16,584	(16,366)	12,362
Street Cleaning	39,630	35,224	(4,406)	34,533
Traffic Signs - In House				12,920
Vehicle - In House				25,592
Equipment - In House				6,901
Total Maintenance	312,185	307,930	(4,255)	322,796
Commodities:				
Office Supplies	600	471	(129)	388
Printed Supplies	450		(450)	117
Operating Materials	31,200	15,205	(15,995)	24,193
Operating Equipment	15,350	20,041	4,691	24,850
Postage	550	247	(303)	458
Uniforms	6,465	4,570	(1,895)	4,912
Restorations	17,800	7,636	(10,164)	6,541
Electricity	69,300	61,748	(7,552)	68,078
Vehicle Gas	43,750	10,374	(33,376)	36,122
Telephones - Land Based	4,795	1,636	(3,159)	1,610
Telephones - Mobile	3,020	3,591	571	3,176
Chemicals	7,780	2,753	(5,027)	5,524
Road Salt	143,755	20,714	(123,041)	281,960
Asphalt	42,800	27,537	(15,263)	34,622
Concrete	28,700	18,668	(10,032)	22,215
Oil, Lubricants & Fluids	2,775	3,486	711	2,826
Telephones - Data		166	166	181
Total Commodities	419,090	198,843	(220,247)	517,773
Total Current Expenditures	1,901,110	1,612,969	(288,141)	1,906,783
Capital Outlay:				
Equipment	91,500	30,093	(61,407)	
Vehicles				23,129
Street Lights	6,500	8,182	1,682	
Total Capital Outlay	98,000	38,275	(59,725)	23,129
Total Streets Maintenance Division	1,999,110	1,651,244	(347,866)	1,929,912

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Village Services Department (Cont.)</b>				
Equipment Maintenance Division -				
Personnel:				
Compensation				
Non-Sworn Wages	113,990	116,561	2,571	112,193
Non-Sworn Temporary Wages	16,490	15,604	(886)	10,915
Non-Sworn Overtime	1,800	1,283	(517)	390
Benefits				
Other Group Insurance	30,100	23,856	(6,244)	27,676
FICA Contributions	10,200	10,166	(34)	9,404
IMRF Contributions	15,100	15,494	394	14,864
Total Personnel	<u>187,680</u>	<u>182,964</u>	<u>(4,716)</u>	<u>175,442</u>
Purchased Services:				
Leasing & Rental		<u>1,000</u>	<u>1,000</u>	
Training & Education:				
Conferences & Seminars	650	486	(164)	205
Travel & Meetings	100	114	14	9
Membership Dues & Fees	90	90		30
Books, Publications & Reference Materials		18	18	
Total Training & Education	<u>840</u>	<u>708</u>	<u>(132)</u>	<u>244</u>
Maintenance:				
Vehicle	1,200	1,429	229	72
Equipment	23,930	6,602	(17,328)	2,690
Vehicle - In House				727
Equipment - In House				396
Total Maintenance	<u>25,130</u>	<u>8,031</u>	<u>(17,099)</u>	<u>3,885</u>
Commodities:				
Office Supplies	400	226	(174)	635
Printed Supplies				340
Operating Materials	3,600	4,187	587	3,464
Operating Equipment	600	5,388	4,788	4,750
Postage		21	21	
Uniforms	1,270	985	(285)	973
Tool Allowance	600	672	72	50
Vehicle Gas	1,145	625	(520)	853
Telephones - Land Based	800	727	(73)	716
Telephones - Mobile	715	710	(5)	689
Oil, Lubricants & Fluids	325	453	128	298
Total Commodities	<u>9,455</u>	<u>13,994</u>	<u>4,539</u>	<u>12,768</u>
Total Current Expenditures	223,105	206,697	(16,408)	192,339
Capital Outlay:				
Equipment	<u>31,400</u>	<u>167,282</u>	<u>135,882</u>	
Total Equipment Maintenance Division	<u>254,505</u>	<u>373,979</u>	<u>119,474</u>	<u>192,339</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Village Services Department (Cont.)</b>				
Recreational Path Maintenance Division -				
Maintenance:				
Tree Trimming & Removal	2,500		(2,500)	2,367
Rec Path				5,186
Total Maintenance	<u>2,500</u>		<u>(2,500)</u>	<u>7,553</u>
Commodities:				
Operating Materials	7,750	272	(7,478)	348
Chemicals	500	705	205	184
Asphalt	1,450		(1,450)	
Total Commodities	<u>9,700</u>	<u>977</u>	<u>(8,723)</u>	<u>532</u>
Total Recreational Path Maintenance Division	<u>12,200</u>	<u>977</u>	<u>(11,223)</u>	<u>8,085</u>
Stormwater Collection Division -				
Personnel:				
Compensation				
Non-Sworn Wages	149,985	152,411	2,426	135,784
Non-Sworn Overtime	8,675	6,578	(2,097)	11,872
Benefits				
PPO Health Insurance		7,514	(286)	6,537
EPO Health Insurance	7,800	5,199	(301)	4,966
HMO Health Insurance	5,500	5,199	(301)	4,966
Dental Insurance	300	231	(69)	193
Life Insurance	100	22	(78)	20
Other Group Insurance	24,500	20,318	(4,182)	17,837
FICA Contributions	12,100	12,055	(45)	11,150
IMRF Contributions	20,900	20,824	(76)	19,367
Other Employee Benefits				25
Total Personnel	<u>229,860</u>	<u>225,152</u>	<u>(4,708)</u>	<u>207,751</u>
Purchased Services:				
Professional	33,525	51,101	17,576	38,429
Lab Testing	500		(500)	
Notices, Filings and Records	120	222	102	86
Total Purchased Services	<u>34,145</u>	<u>51,323</u>	<u>17,178</u>	<u>38,515</u>
Training & Education:				
Travel & Meetings		6	6	
Books, Publications & Reference Materials		25	25	
Total Training & Education		<u>31</u>	<u>31</u>	
Maintenance:				
Buildings & Grounds				8,201
Equipment	2,350	385	(1,965)	350
Collection System	42,000	2,196	(39,804)	27,383
Total Maintenance	<u>44,350</u>	<u>2,581</u>	<u>(41,769)</u>	<u>35,934</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

General Fund

Schedule of Expenditures By Object - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Village Services Department (Cont.)</b>				
Stormwater Collection Division (cont.) -				
Commodities:				
Printed Supplies				
Operating Materials	6,000	5,782	(218)	4,875
Operating Equipment	1,200	211	(989)	658
Uniforms	470	433	(37)	294
Trees & Plantings		241	241	
Restoration	1,400	1,275	(125)	1,000
Electricity	4,395	4,878	483	3,825
Telephones - Land Based	1,505	1,253	(252)	1,343
Asphalt	4,030	1,760	(2,270)	3,003
Concrete	2,250	180	(2,070)	647
Telephones - Data	460	1,325	865	1,860
Total Commodities	<u>21,710</u>	<u>17,338</u>	<u>(4,372)</u>	<u>17,505</u>
 Total Current Expenditures	 <u>330,065</u>	 <u>296,425</u>	 <u>(33,640)</u>	 <u>299,705</u>
 Capital Outlay:				
Equipment				46,978
Storm Sewer System		57,953	57,953	
Total Capital Outlay		<u>57,953</u>	<u>57,953</u>	<u>46,978</u>
 Total Stormwater Collection Division	 <u>330,065</u>	 <u>354,378</u>	 <u>24,313</u>	 <u>346,683</u>
 <b>Total Village Services Department</b>	 <b><u>5,050,760</u></b>	 <b><u>4,522,449</u></b>	 <b><u>(528,311)</u></b>	 <b><u>5,203,453</u></b>
 <b>Total Expenditures</b>	 <b><u>\$ 17,143,035</u></b>	 <b><u>16,381,641</u></b>	 <b><u>(761,394)</u></b>	 <b><u>16,894,985</u></b>

## **SPECIAL REVENUE FUNDS**

**Special Revenue Funds are used to account for specific revenues that are restricted to expenditures for particular purposes.**

**The Home Rule Sales Tax Fund (a Major Fund) is used to account for the Village's .50% home rule sales tax. These revenues are used to support that portion of the 2009 General Obligation Refunding Bonds' debt service attributable to Open Space Acquisition and other programs as determined by the Village Board.**

**The Motor Fuel Tax Fund is used to account for the receipts and use of the Village's share of State gasoline taxes and the Village's municipal motor fuel tax. These taxes are to be used to maintain streets, traffic signals and signs.**

**The ILR Business District Tax Fund is used to account for the tax proceeds received from the Village's 1% retailers' occupation tax and service occupation tax (i.e. - sales tax) imposed within the Indian Lakes Resort Business District which is used to support a portion of the debt service requirements of the 2007B General Obligation Bonds.**

**The Stratford Square Business District Tax Fund is used to account for the tax proceeds received from the Village's 1% retailers' occupation tax and service occupation tax (i.e. - sales tax) imposed within the Bloomingdale Stratford Square Business District which is used to support economic development efforts within the District.**

**The Community Relations and Events Fund is used to account for tax proceeds received from the Village's Municipal hotel tax. The tax proceeds are used to promote tourism within the Village, to attract non-resident overnight visitors and generally support and promote community events and activities.**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Home Rule Sales Tax Fund (a Major Fund)

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2016  
With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Revenues:				
Taxes:				
Home Rule Sales Tax	\$ 3,195,000	3,090,852	(104,148)	3,071,507
Grants:				
State	500,000		(500,000)	
Investment Income	25,000	12,455	(12,545)	30,537
Miscellaneous:				
Other		92,289	92,289	
Total Revenues	<u>3,720,000</u>	<u>3,195,596</u>	<u>(524,404)</u>	<u>3,102,044</u>
Expenditures:				
Current:				
General Government -				
Open Space Division -				
Purchased Services:				
Consulting				9,570
Economic Development Division -				
Purchased Services:				
Attorney & Counsel		5,889	5,889	17,292
Engineering Design		121,858	121,858	
Consulting	20,000	8,596	(11,404)	76,031
Professional		4,447	4,447	1,163
Notices, Filings & Recordings		282	282	468
Total Purchased Services	<u>20,000</u>	<u>141,072</u>	<u>121,072</u>	<u>94,954</u>
Commodities:				
Printed Supplies		605	605	
Postage				378
Trees & Plantings		3,857	3,857	
Total Commodities		<u>4,462</u>	<u>4,462</u>	<u>378</u>
Capital Outlay:				
Equipment		30,175	30,175	
Engineering Costs		67,827	67,827	
Buildings & Grounds Improvements		36,095	36,095	
Sidewalks		11,987	11,987	
Street Maintenance	305,560		(305,560)	
OH Utility Undergrounding	512,500	397,848	(114,652)	
Real Estate		176,748	176,748	
Total Capital Outlay	<u>818,060</u>	<u>720,680</u>	<u>(97,380)</u>	
Total Economic Development Division	<u>838,060</u>	<u>866,214</u>	<u>28,154</u>	<u>95,332</u>
Total General Government	<u>838,060</u>	<u>866,214</u>	<u>28,154</u>	<u>104,902</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Home Rule Sales Tax Fund (a Major Fund)

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Expenditures (Cont.):				
Current (cont.):				
Public Services -				
Capital Improvements Division -				
Purchased Services:				
Consulting		7,625	7,625	
Professional		1,800	1,800	
Notices, Filings & Recordings		191	191	
Total Purchased Services		<u>9,616</u>	<u>9,616</u>	
Capital Outlay:				
Sidewalks	19,420		(19,420)	
OH Utility Undergrounding	<u>100,000</u>		<u>(100,000)</u>	
Total Capital Outlay	<u>119,420</u>		<u>(119,420)</u>	
Total Capital Improvements Division	<u>119,420</u>	<u>9,616</u>	<u>(109,804)</u>	
Capital Improvements Road Program Division -				
Capital Outlay:				
Street Construction	<u>39,905</u>	<u>50,922</u>	<u>11,017</u>	
Streets Maintenance Division -				
Maintenance:				
Sidewalks				<u>157,852</u>
Stormwater Collection Division -				
Purchased Services:				
Engineering Design		12,820	12,820	
Professional				7,600
Total Purchased Services		<u>12,820</u>	<u>12,820</u>	<u>7,600</u>
Capital Outlay				
Engineering Costs		6,985	6,985	
Storm Sewer System	94,430	249,324	154,894	85,301
Total Capital Outlay	<u>94,430</u>	<u>256,309</u>	<u>161,879</u>	<u>85,301</u>
Total Stormwater Collection Division	<u>94,430</u>	<u>269,129</u>	<u>174,699</u>	<u>92,901</u>
Total Public Services	<u>253,755</u>	<u>329,667</u>	<u>75,912</u>	<u>250,753</u>
Total Expenditures	<u>1,091,815</u>	<u>1,195,881</u>	<u>104,066</u>	<u>355,655</u>
Excess of Revenues over Expenditures	<u>2,628,185</u>	<u>1,999,715</u>	<u>(628,470)</u>	<u>2,746,389</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Home Rule Sales Tax Fund (a Major Fund)

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	<u>Final Budget</u>	<u>2016 Actual</u>	<u>Variance Over (Under)</u>	<u>2015 Actual</u>
Other Financing Sources (Uses):				
Transfers In		20,387	20,387	
Transfers Out	<u>(3,325,175)</u>	<u>(3,277,824)</u>	<u>47,351</u>	<u>(3,981,502)</u>
Total Other Financing Sources (Uses)	<u>(3,325,175)</u>	<u>(3,257,437)</u>	<u>67,738</u>	<u>(3,981,502)</u>
Net Change in Fund Balance	(696,990)	(1,257,722)	(560,732)	(1,235,113)
Fund Balance at Beginning of Year	<u>3,776,268</u>	<u>3,776,268</u>		<u>5,011,381</u>
Fund Balance at End of Year	<u>\$ 3,079,278</u>	<u>2,518,546</u>	<u>(560,732)</u>	<u>3,776,268</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Motor Fuel Tax Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2016  
With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Revenues:				
Taxes:				
Municipal Motor Fuel Tax	\$ 500,000	498,478	(1,522)	516,582
Intergovernmental:				
Allotments (Motor Fuel Tax)	525,000	563,196	38,196	738,094
Investment Income	8,000	17,158	9,158	14,083
Miscellaneous:				
Other	100	271	171	137
Total Revenues	<u>1,033,100</u>	<u>1,079,103</u>	<u>46,003</u>	<u>1,268,896</u>
Expenditures:				
Current:				
General Government - Commodities:				
Postage		8	8	
Highways and Streets - Capital Outlay:				
Street Construction	358,900	300,423	(58,477)	377,824
Street Maintenance	796,430	907,180	110,750	555,212
Total Highways and Streets	<u>1,155,330</u>	<u>1,207,603</u>	<u>52,273</u>	<u>933,036</u>
Total Expenditures	<u>1,155,330</u>	<u>1,207,611</u>	<u>52,281</u>	<u>933,036</u>
Net Change in Fund Balance	(122,230)	(128,508)	(6,278)	335,860
Fund Balance at Beginning of Year	<u>2,872,789</u>	<u>2,872,789</u>		<u>2,536,929</u>
Fund Balance at End of Year	<u>\$ 2,750,559</u>	<u>2,744,281</u>	<u>(6,278)</u>	<u>2,872,789</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

ILR Business District Tax Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2016  
With Comparative Actual Amounts for Year Ended April 30, 2015

	<u>Final Budget</u>	<u>2016 Actual</u>	<u>Variance Over (Under)</u>	<u>2015 Actual</u>
Revenues:				
Taxes:				
Business District Sales Tax	\$ 50,000	50,457	457	60,055
Investment Income	<u>5</u>	<u>2</u>	<u>(3)</u>	
Total Revenues	<u>50,005</u>	<u>50,459</u>	<u>454</u>	<u>60,055</u>
Other Financing Uses:				
Transfers Out	<u>(50,000)</u>	<u>(49,469)</u>	<u>531</u>	<u>(60,001)</u>
Net Change in Fund Balance	5	990	985	54
Fund Balance at Beginning of Year	<u>4,444</u>	<u>4,444</u>		<u>4,390</u>
Fund Balance at End of Year	<u>\$ 4,449</u>	<u>5,434</u>	<u>985</u>	<u>4,444</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Stratford Square Business District Tax Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2016  
With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Revenues:				
Taxes:				
Business District Sales Tax	\$ 1,280,000	1,049,957	(230,043)	1,144,784
Investment Income	5	88	83	8
Total Revenues	<u>1,280,005</u>	<u>1,050,045</u>	<u>(229,960)</u>	<u>1,144,792</u>
Expenditures:				
Current:				
General Government -				
Purchased Services:				
Professional	7,500	7,498	(2)	7,502
Liability Insurance	32,370	26,540	(5,830)	29,546
Total General Government	<u>39,870</u>	<u>34,038</u>	<u>(5,832)</u>	<u>37,048</u>
Economic Development -				
Other Charges:				
Sales Tax Distributions	1,245,000	1,033,496	(211,504)	1,132,989
Total Expenditures	<u>1,284,870</u>	<u>1,067,534</u>	<u>(217,336)</u>	<u>1,170,037</u>
Net Change in Fund Balance	(4,865)	(17,489)	(12,624)	(25,245)
Fund Balance at Beginning of Year	<u>172,093</u>	<u>172,093</u>		<u>197,338</u>
Fund Balance at End of Year	<u>\$ 167,228</u>	<u>154,604</u>	<u>(12,624)</u>	<u>172,093</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Community Relations and Events Fund

Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Revenues:</b>				
Taxes:				
Municipal Hotel Use Tax	639,000	695,303	56,303	659,615
Intergovernmental:				
Library	400	400		400
Park District	400	400		400
Total Intergovernmental	800	800		800
Fees, Licenses & Permits:				
Septemberfest Fees	8,000	6,365	(1,635)	7,050
Farmers' Market Fees		900	900	
Total Fees, Licenses & Permits	8,000	7,265	(735)	7,050
Grants:				
Local	6,000	4,705	(1,295)	11,656
Investment Income	5,000	6,905	1,905	7,361
Miscellaneous:				
Almanac Reimbursements	25,000	22,048	(2,952)	21,969
Business Promotion Committee	200	775	575	175
Other				104
Total Miscellaneous	25,200	22,823	(3,672)	22,248
Total Revenues	684,000	737,801	52,506	708,730
<b>Expenditures:</b>				
Current:				
Culture and Recreation -				
Executive & Legislative Division -				
Purchased Services:				
Promotion & Public Relations	500	14,477	13,977	
Notices, Filings & Recordings				120
Intergovernmental	26,700	19,331	(7,369)	23,878
Total Purchased Services	27,200	33,808	6,608	23,998
Commodities:				
Operating Equipment	7,500		(7,500)	7,430
Trees & Plantings		12,433	12,433	
Total Commodities	7,500	12,433	4,933	7,430
Capital Outlay:				
Buildings & Grounds Improvements	175,000	81,869	(93,131)	23,326
Total Executive and Legislative Division	209,700	128,110	(81,590)	54,754

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Community Relations and Events Fund

Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Cont.)  
 Year Ended April 30, 2016  
 With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Expenditures (cont.):				
Current (cont.):				
Culture and Recreation (cont.) -				
Administration Division -				
Personnel:				
Compensation				
Non-Sworn Salaries	22,335	22,361	26	22,176
Benefits				
PPO Health Insurance	100	6	(94)	4
Dental Insurance	200	147	(53)	138
Life Insurance	100	39	(61)	33
FICA Retirement	1,700	1,780	80	1,766
IMRF Retirement	3,000	3,066	66	3,059
Other Employment Benefits				10
Cash in Lieu of Vacation	425	422	(3)	414
Opt-Out	600	520	(80)	516
Total Personnel	<u>28,460</u>	<u>28,341</u>	<u>(119)</u>	<u>28,116</u>
Purchased Services:				
Professional	675	174	(501)	
Promotion & Public Relations	500	695	195	475
Internet	1,700	1,662	(38)	1,812
Total Purchased Services	<u>2,875</u>	<u>2,531</u>	<u>(344)</u>	<u>2,287</u>
Training & Education:				
Conferences & Seminars		125	125	
Travel & Meetings		34	34	120
Total Training & Education		<u>159</u>	<u>159</u>	<u>120</u>
Maintenance:				
Equipment	4,995	4,993	(2)	4,993
Commodities:				
Operating Materials		63	63	
Capital Outlay:				
Equipment	9,840	9,840		9,840
Total Administration Division	<u>41,175</u>	<u>45,927</u>	<u>(241)</u>	<u>45,356</u>
Septemberfest Division -				
Personnel:				
Compensation				
Non-Sworn Overtime	4,575	5,179	604	4,242
Sworn Overtime	3,090	2,857	(233)	2,829
Benefits				
FICA Contributions	340	428	88	349
IMRF Contributions	595	661	66	547
Total Personnel	<u>8,600</u>	<u>9,125</u>	<u>525</u>	<u>7,967</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Community Relations and Events Fund

Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Cont.)  
 Year Ended April 30, 2016  
 With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Expenditures (cont.):				
Current (cont.):				
Culture and Recreation (cont.) -				
Septemberfest Division (cont.) -				
Purchased Services:				
Promotion & Public Relations	4,950	4,800	(150)	4,450
Leasing & Rental	9,300	9,675	375	9,862
Total Purchased Services	<u>14,250</u>	<u>14,475</u>	<u>225</u>	<u>14,312</u>
Training & Education:				
Travel & Meetings	100	75	(25)	
Maintenance:				
Street Cleaning		250	250	
Commodities:				
Office Supplies				13
Printed Supplies	2,000		(2,000)	1,036
Operating Materials	1,075	664	(411)	1,010
Postage	250	133	(117)	280
Uniforms		267	267	
Total Commodities	<u>3,325</u>	<u>1,064</u>	<u>(2,261)</u>	<u>2,339</u>
Total Septemberfest Division	<u>26,275</u>	<u>24,989</u>	<u>(1,286)</u>	<u>24,618</u>
Septemberfest Commission Division -				
Purchased Services:				
Promotion & Public Relations	8,000	3,000	(5,000)	4,000
Business Promotion Committee Division -				
Personnel:				
Compensation				
Non-Sworn Wages	2,750	1,655	(1,095)	2,694
Benefits				
FICA Contributions	210	127	(83)	206
IMRF Contributions	370	218	(152)	358
Total Personnel	<u>3,330</u>	<u>2,000</u>	<u>(1,330)</u>	<u>3,258</u>
Purchased Services:				
Professional	4,250	3,850	(400)	2,500
Promotion & Public Relations	2,000	29	(1,971)	475
Intergovernmental Services	500		(500)	
Total Purchased Services	<u>6,750</u>	<u>3,879</u>	<u>(2,871)</u>	<u>2,975</u>
Training & Education				
Conferences & Seminars		80	80	63
Travel & Meetings		118	118	114
Membership Dues & Fees	50	50		50
Total Travel & Education	<u>50</u>	<u>248</u>	<u>198</u>	<u>227</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Community Relations and Events Fund

Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Cont.)  
 Year Ended April 30, 2016  
 With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Expenditures (cont.):				
Current (cont.):				
Culture and Recreation (cont.) -				
Business Promotion Committee				
Division (cont.) -				
Commodities:				
Printed Supplies	600		(600)	
Operating Materials	4,250	3,750	(500)	3,367
Postage	400		(400)	
Total Commodities	<u>5,250</u>	<u>3,750</u>	<u>(1,500)</u>	<u>3,367</u>
Total Current Expenditures	<u>15,330</u>	<u>9,747</u>	<u>(5,583)</u>	<u>9,714</u>
Total Business Promotion Committee Division	<u>15,380</u>	<u>9,877</u>	<u>(5,503)</u>	<u>9,827</u>
Almanac Division -				
Personnel:				
Compensation				
Non-Sworn Wages	19,920	19,494	(426)	19,027
Non-Sworn Overtime				973
Benefits				
HMO Health Insurance	5,000	4,886	(114)	5,244
Dental Insurance	300	220	(80)	214
Life Insurance	100	20	(80)	20
FICA Retirement	1,500	1,494	(6)	1,539
IMRF Retirement	2,700	2,575	(125)	2,666
Other Employment Benefits		32	32	15
Total Personnel	<u>29,520</u>	<u>28,721</u>	<u>(799)</u>	<u>29,698</u>
Purchased Services:				
Professional	<u>7,700</u>	<u>6,890</u>	<u>(810)</u>	<u>6,890</u>
Commodities:				
Subscriptions	100	96	(4)	96
Printed Supplies	48,500	48,360	(140)	48,150
Operating Materials	100		(100)	
Postage	10,700	9,566	(1,134)	9,301
Uniforms				10
Total Commodities	<u>59,400</u>	<u>58,022</u>	<u>(1,378)</u>	<u>57,557</u>
Total Almanac Division	<u>96,620</u>	<u>93,633</u>	<u>(2,987)</u>	<u>94,145</u>
Public Services -				
Capital Improvements Division -				
Capital Outlay:				
Buildings & Grounds Improvements		<u>50,000</u>	<u>50,000</u>	

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Community Relations and Events Fund

Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Cont.)  
 Year Ended April 30, 2016  
 With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Expenditures (cont.):				
Current (cont.):				
Culture and Recreation (cont.) -				
Public Services (cont.) -				
Buildings & Grounds Division -				
Personnel:				
Compensation				
Non-Sworn Wages		33,937	33,937	
Non-Sworn Overtime		249	249	
Benefits				
FICA Retirement		2,615	2,615	
IMRF Retirement		4,496	4,496	
Total Personnel		<u>41,297</u>	<u>41,297</u>	
Purchased Services:				
Leasing & Rental		<u>3,132</u>	<u>3,132</u>	
Commodities:				
Operating Materials		<u>23,848</u>	<u>23,848</u>	
Total Buildings & Grounds Division		<u>68,277</u>	<u>68,277</u>	
Total Public Services		<u>118,277</u>	<u>118,277</u>	
Total Expenditures	<u>397,150</u>	<u>423,813</u>	<u>21,670</u>	<u>232,700</u>
Excess of Revenues over Expenditures	286,850	313,988	27,138	476,030
Other Financing Uses:				
Transfers Out	<u>(365,000)</u>	<u>(403,897)</u>	<u>(38,897)</u>	<u>(369,611)</u>
Net Change in Fund Balance	(78,150)	(89,909)	(11,759)	106,419
Fund Balance at Beginning of Year	<u>951,894</u>	<u>951,894</u>		<u>845,475</u>
Fund Balance at End of Year	<u>\$ 873,744</u>	<u>861,985</u>	<u>(11,759)</u>	<u>951,894</u>

## **DEBT SERVICE FUNDS**

**The Debt Service Funds are used to account for the accumulation of resources for, and the payment of, principal, interest and related costs of general obligation bonds and Tax Increment Financing Notes.**

**The Westgate TIF Notes Fund is used to account for the property taxes collected from the tax increment associated with the redevelopment project area. The Village adopted tax increment allocation financing for the purpose of paying redevelopment project costs.**

**The Springbrook TIF Note Fund is used to account for the property taxes collected from the tax increment associated with the redevelopment project area. The Village adopted tax increment allocation financing for the purpose of paying redevelopment project costs.**

**The 2009 General Obligation Refunding Bonds Fund is used to account for property taxes collected and principal and interest payments on the 2009 General Obligation Refunding Bonds.**

**The Lake and Rosedale TIF Note Fund is used to account for the property taxes collected from the tax increment associated with the redevelopment project area. The Village adopted tax increment allocation financing for the purpose of paying redevelopment project costs.**

**The 2007A/2015 General Obligation and Refunding Bonds Fund is used to account for property taxes, and other financing sources used to pay principal, interest and costs of the Bonds. The Bonds were issued to finance the purchase of open space.**

**The 2007B General Obligation Bonds Fund is used to account for property taxes, and other financing sources used to pay principal, interest and costs of the Bonds. The Bonds were issued to finance certain capital improvements at the Indian Lakes Resort.**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Westgate TIF Notes Fund

Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Revenues:				
Taxes:				
Incremental Corporate Property Tax	\$ 396,000	396,808	808	394,268
Investment Income	500	906	406	866
Total Revenues	<u>396,500</u>	<u>397,714</u>	<u>1,214</u>	<u>395,134</u>
Expenditures:				
Current:				
General Government -				
Purchased Services:				
Intergovernmental	<u>63,000</u>	<u>24,555</u>	<u>(38,445)</u>	
Debt Service:				
Series 2003B Rosedale TIF Note				
Principal	29,965	43,395	13,430	63,196
Interest	85,595	84,941	(654)	89,272
Series 2006 Rosedale TIF Note				
Principal	25,290	37,084	11,794	54,005
Interest	73,150	72,587	(563)	76,288
Bloomingdale Horizon TIF Note				
Principal	62,700	59,560	(3,140)	58,131
Interest	43,305	43,302	(3)	47,662
Total Debt Service	<u>320,005</u>	<u>340,869</u>	<u>20,864</u>	<u>388,554</u>
Total Expenditures	<u>383,005</u>	<u>365,424</u>	<u>(17,581)</u>	<u>388,554</u>
Excess of Revenues over Expenditures	13,495	32,290	18,795	6,580
Other Financing Uses:				
Transfers Out	<u>(195,300)</u>	<u>(1,052)</u>	<u>(194,248)</u>	<u>(963)</u>
Net Change in Fund Balance	(181,805)	31,238	213,043	5,617
Fund Balance at Beginning of Year	<u>181,704</u>	<u>181,704</u>		<u>176,087</u>
Fund Balance at End of Year	<u>\$ (101)</u>	<u>212,942</u>	<u>213,043</u>	<u>181,704</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

## Springbrook TIF Note Fund

Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Revenues:				
Taxes:				
Incremental Corporate Property Tax	\$ 185,000	183,796	(1,204)	184,321
Investment Income	500	2,816	2,316	1,996
Total Revenues	185,500	186,612	1,112	186,317
Expenditures:				
Debt Service:				
Interest				49,332
Excess of Revenues over Expenditures	185,500	186,612	1,112	136,985
Other Financing Sources (Uses):				
Transfers In				49,332
Transfers Out	(870,300)	(15,486)	(854,814)	(6,189)
Total Other Financing Sources (Uses)	(870,300)	(15,486)	854,814	43,143
Net Change in Fund Balance	(684,800)	171,126	855,926	180,128
Fund Balance at Beginning of Year	682,964	682,964		502,836
Fund Balance at End of Year	\$ (1,836)	854,090	855,926	682,964

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

## 2009 General Obligation Refunding Bonds Fund

Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Revenues:				
Investment Income	\$ 500	4,375	3,875	6,832
Expenditures:				
Debt Service:				
Principal	1,075,000	1,075,000		1,035,000
Interest	43,000	43,000		74,050
Executory Costs	405	401	(4)	401
Total Debt Service	1,118,405	1,118,401	(4)	1,109,451
Deficiency of Revenues over Expenditures	(1,117,905)	(1,114,026)	3,879	(1,102,619)
Other Financing Sources (Uses):				
Transfers In				1,093,000
Transfers Out		(20,386)	(20,386)	
Total Other Financing Sources (Uses)		(20,386)	(20,386)	1,093,000
Net Change in Fund Balance	(1,117,905)	(1,134,412)	(16,507)	(9,619)
Fund Balance at Beginning of Year	1,134,412	1,134,412		1,144,031
Fund Balance at End of Year	\$ 16,507		(16,507)	1,134,412

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Lake and Rosedale TIF Note Fund

Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	<u>Final Budget</u>	<u>2016 Actual</u>	<u>Variance Over (Under)</u>	<u>2015 Actual</u>
Revenues:				
Taxes:				
Incremental Corporate Property Tax	\$ 30,000	29,764	(236)	29,762
Investment Income	<u>20</u>	<u>21</u>	<u>1</u>	<u>29</u>
Total Revenues	<u>30,020</u>	<u>29,785</u>	<u>(235)</u>	<u>29,791</u>
Expenditures:				
Debt Service:				
Principal	13,900	12,967	(933)	12,430
Interest	<u>15,900</u>	<u>15,896</u>	<u>(4)</u>	<u>16,831</u>
Total Expenditures	<u>29,800</u>	<u>28,863</u>	<u>(937)</u>	<u>29,261</u>
Excess of Revenues over Expenditures	220	922	702	530
Other Financing Uses:				
Transfers Out	<u>(300)</u>	<u>(1,052)</u>	<u>(752)</u>	<u>(495)</u>
Net Change in Fund Balance	(80)	(130)	(50)	35
Fund Balance at Beginning of Year	<u>(46)</u>	<u>(46)</u>		<u>(81)</u>
Fund Balance at End of Year	<u>\$ (126)</u>	<u>(176)</u>	<u>(50)</u>	<u>(46)</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

2007A/2015 General Obligation and Refunding Bonds Fund

Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual  
 Year Ended April 30, 2016  
 With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Revenues:				
Investment Income	\$ 1,500	2,297	797	2,121
Expenditures:				
Current:				
General Government -				
Purchased Services:				
Attorney & Counsel				2,640
Other Legal Assistance				6,500
Professional				70,855
Total Purchased Services				<u>79,995</u>
Commodities:				
Printed Supplies				237
Postage				687
Total Commodities				<u>924</u>
Total General Government				<u>80,919</u>
Debt Service:				
2007A General Obligation Bonds:				
Principal	220,000	220,000		210,000
Interest	4,400	4,400		166,063
2015 General Obligation Bonds:				
Principal				
Interest	121,125	121,125		
Executory Costs	1,605	318	(1,287)	1,103
Total Debt Service	<u>347,130</u>	<u>345,843</u>	<u>(1,287)</u>	<u>377,166</u>
Total Expenditures	<u>347,130</u>	<u>345,843</u>	<u>(1,287)</u>	<u>458,085</u>
Deficiency of Revenues over Expenditures	<u>(345,630)</u>	<u>(343,546)</u>	<u>2,084</u>	<u>(455,964)</u>
Other Financing Sources (Uses):				
Refunding Bonds Issued				3,420,000
Premium on Refunding Bonds				232,659
Payment to Refunding Bond Escrow Agent				(3,568,392)
Transfers In	305,000	305,000		372,460
Total Other Financing Sources (Uses)	<u>305,000</u>	<u>305,000</u>		<u>456,727</u>
Net Change in Fund Balance	(40,630)	(38,546)	2,084	763
Fund Balance at Beginning of Year	<u>393,396</u>	<u>393,396</u>		<u>392,633</u>
Fund Balance at End of Year	<u>\$ 352,766</u>	<u>354,850</u>	<u>2,084</u>	<u>393,396</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

## 2007B General Obligation Bonds Fund

Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Revenues:				
Investment Income	\$ 2,000	6,621	4,621	2,826
Expenditures:				
Debt Service:				
Principal	200,000	200,000		190,000
Interest	204,050	204,050		214,775
Executory Costs	805	803	(2)	803
Total Expenditures	404,855	404,853	(2)	405,578
Deficiency of Revenues over Expenditures	(402,855)	(398,232)	4,623	(402,752)
Other Financing Sources:				
Transfers In	1,498,675	1,537,041	38,366	429,611
Net Change in Fund Balance	1,095,820	1,138,809	42,989	26,859
Fund Balance at Beginning of Year	539,153	539,153		512,294
Fund Balance at End of Year	\$ 1,634,973	1,677,962	42,989	539,153

## **CAPITAL PROJECTS FUNDS**

**Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and economic development initiatives.**

**The Capital Equipment Replacement Fund is used to account for the accumulation of resources which will be used to finance the replacement of Village vehicles and certain equipment assigned to the general operating departments of the General Fund.**

**The East Lake Street TIF Redevelopment Projects Fund is used to account for the administrative and extraordinary costs associated with projects within the tax increment financing district. The Village adopted tax increment allocated financing for the purpose of paying these costs.**

**The Westgate TIF Redevelopment Projects Fund is used to account for the proceeds from Tax Increment Revenue Notes and administrative costs associated with the redevelopment project. The notes were issued to finance extraordinary costs associated with redevelopment projects. The Village adopted tax increment allocation financing for the purpose of paying redevelopment project costs.**

**The Springbrook TIF Redevelopment Project Fund is used to account for the administrative costs associated with the redevelopment project. The Village adopted tax increment allocation financing for the purpose of assisting in the redevelopment project.**

**The Lake and Rosedale TIF Redevelopment Project Fund is used to account for the proceeds of the Tax Increment Revenue Note and administrative costs associated with the redevelopment project. The note was issued to finance certain extraordinary costs related to the project. The Village adopted tax increment allocation financing for the purpose of paying these costs.**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Capital Equipment Replacement Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Revenues:				
Investment Income	\$ 10,000	16,749	6,749	11,354
Other Financing Sources (Uses):				
Transfers In	378,200	378,200		356,650
Transfers Out	(284,540)	(222,430)	62,110	(311,933)
Total Other Financing Sources (Uses)	93,660	155,770	62,110	44,717
Net Change in Fund Balance	103,660	172,519	68,859	56,071
Fund Balance at Beginning of Year	1,180,703	1,180,703		1,124,632
Fund Balance at End of Year	\$ 1,284,363	1,353,222	68,859	1,180,703

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

East Lake Street TIF Redevelopment Projects Fund

Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2016

	Final Budget	2016 Actual	Variance Over (Under)
Revenues:			
Investment Income	\$	3	3
Miscellaneous:			
Rental Income		13,092	13,092
Total Revenues		13,095	13,095
Expenditures:			
Current:			
General Government -			
Purchased Services:			
Attorney & Counsel	5,000	26,847	21,847
Consulting		1,163	1,163
Professional Services		76,789	76,789
Notices, Filings, and Recordings		650	650
Postage		288	288
Total Purchased Services	5,000	105,737	100,737
Capital Outlay:			
OH Utility Undergrounding		53,177	53,177
Total General Government	5,000	158,914	153,914
Public Services:			
Buildings & Grounds Division -			
Commodities:			
Electricity		1,111	1,111
Natural Gas		760	760
Total Commodities		1,871	1,871
Total Buildings & Grounds Division		1,871	1,871
Total Public Services		1,871	1,871
Total Expenditures	5,000	160,785	155,785
Deficiency of Revenues over Expenditures	(5,000)	(147,690)	(142,690)
Other Financing Sources:			
Transfers In	5,000		(5,000)
Net Change in Fund Balance		(147,690)	(147,690)
Fund Balance at Beginning of Year			
Fund Balance at End of Year	\$	(147,690)	(147,690)

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Westgate TIF Redevelopment Projects Fund

Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Expenditures:				
Current:				
General Government -				
Purchased Services:				
Attorney & Counsel	\$	702	702	663
Audit	300	350	50	300
Professional Services	195,000		(195,000)	
Total Purchased Services	<u>195,300</u>	<u>1,052</u>	<u>(194,248)</u>	<u>963</u>
Other Financing Sources:				
Transfers In	<u>195,300</u>	<u>1,052</u>	<u>(194,248)</u>	<u>963</u>
Net Change in Fund Balance				
Fund Balance at Beginning of Year	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Fund Balance at End of Year	<u>\$          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Springbrook TIF Redevelopment Project Fund

Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Expenditures:				
Current:				
General Government -				
Purchased Services:				
Attorney & Counsel	\$	6,232	6,232	5,889
Other Legal Assistance		1,385	1,385	
Audit	300	350	50	300
Consulting		7,500	7,500	
Professional	870,000		(870,000)	
Postage		19	19	
Total Purchased Services	<u>870,300</u>	<u>15,486</u>	<u>(854,814)</u>	<u>6,189</u>
Other Financing Sources:				
Transfers In	<u>870,300</u>	<u>15,486</u>	<u>(854,814)</u>	<u>6,189</u>
Net Change in Fund Balance				
Fund Balance at Beginning of Year	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Fund Balance at End of Year	<u>\$                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Lake and Rosedale TIF Redevelopment Project Fund

Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual  
 Year Ended April 30, 2016  
 With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Expenditures:				
Current:				
General Government -				
Purchased Services:				
Attorney & Counsel	\$	702	702	195
Audit	300	350	50	300
Total Purchased Services	300	1,052	752	495
Other Financing Sources:				
Transfers In	300	1,052	752	495
Net Change in Fund Balance				
Fund Balance at Beginning of Year				
Fund Balance at End of Year	\$			

## **PROPRIETARY FUND TYPES**

**ENTERPRISE FUNDS**  
**(Major Funds)**

**The Waterworks and Sewerage Fund is used to account for the provision of water and sewer services to the residents and customers of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, capital financing and debt service, and billing and collection.**

**The Golf Course Operations Fund is used to account for the operations of the Bloomingdale Golf Club. All activities associated with operations and capital outlay are accounted for in this fund, including, but not limited to, administration, operations, maintenance and revenue collection.**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Enterprise Fund - Waterworks and Sewerage Fund

Schedule of Revenues, Expenses, and Changes in  
Net Position - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Operating Revenues:				
Charges for Services:				
Water Rate Revenue	\$ 5,919,000	5,687,622	(231,378)	5,397,552
Sewer Rate Revenue	3,059,000	2,904,622	(154,378)	2,945,374
Other Fees	168,920	194,847	25,927	174,775
Total Operating Revenues	<u>9,146,920</u>	<u>8,787,091</u>	<u>(359,829)</u>	<u>8,517,701</u>
Operating Expenses Excluding				
Depreciation:				
Finance	253,585	275,027	21,442	175,668
Source of Supply	4,497,000	4,270,880	(226,120)	3,875,430
Distribution System	1,278,980	1,216,242	(62,738)	1,116,895
Sanitary Collection System	856,485	768,812	(87,673)	732,350
Water Reclamation Facility	1,979,475	1,830,706	(148,769)	1,845,635
Other - OPEB & IMRF Pension Expense	179,702	179,702	179,702	48,147
Total Operating Expenses	<u>8,865,525</u>	<u>8,541,369</u>	<u>(324,156)</u>	<u>7,794,125</u>
Operating Income before Depreciation	281,395	245,722	(35,673)	723,576
Depreciation		<u>1,666,236</u>	<u>1,666,236</u>	<u>1,680,295</u>
Operating Income (Loss)	<u>281,395</u>	<u>(1,420,514)</u>	<u>(1,701,909)</u>	<u>(956,719)</u>
Non-Operating Revenues (Expenses):				
Gain (Loss) on Disposal of Assets	2,000	25,461	23,461	14,707
Investment Income	50,000	58,800	8,800	52,226
Other Income	21,200	85,247	64,047	61,521
Interest Expense and Executory Costs	(333,640)	(304,557)	(29,083)	(344,810)
Principal Payments	(1,516,415)	(1,535,887)	19,472	(1,516,415)
Total Non-Operating Revenues (Expenses)	<u>(1,776,855)</u>	<u>(1,670,936)</u>	<u>86,697</u>	<u>(216,356)</u>
Loss before Contributions and Transfers	<u>(1,495,460)</u>	<u>(3,091,450)</u>	<u>(1,615,212)</u>	<u>(1,173,075)</u>
Contributions - Tap-On Fees	143,920	470,370	326,450	242,950
Transfers In	1,320,000	1,320,000		1,290,000
Principal Payment Budget to GAAP Adjustment	1,516,415	1,535,887	(19,472)	
Total Contributions and Transfers	<u>2,980,335</u>	<u>3,326,257</u>	<u>306,978</u>	<u>1,532,950</u>
Change in Net Position	<u>1,484,875</u>	<u>234,807</u>	<u>(1,308,234)</u>	<u>359,875</u>
Net Position at Beginning of Year, as Previously Reported	31,590,373	31,590,373		31,230,498
Restatement (See Note 13)		<u>(1,176,877)</u>		
Net Position at Beginning of Year, as Restated	<u>31,590,373</u>	<u>30,413,496</u>		<u>31,230,498</u>
Net Position at End of Year	<u>\$ 33,075,248</u>	<u>30,648,303</u>	<u>(1,308,234)</u>	<u>31,590,373</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Enterprise Fund - Waterworks and Sewerage Fund

Schedule of Operating Expenses By Department - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Finance -				
Personnel:				
Compensation				
Non-Sworn Wages	\$ 78,740	90,147	11,407	51,851
Non-Sworn Salaries	64,090	65,468	1,378	33,337
Non-Sworn Overtime	100	18	(82)	57
Benefits				
PPO Health Insurance	100	24	(76)	5
EPO Health Insurance				720
HMO Health Insurance	4,400	3,945	(455)	2,970
Dental Insurance	600	478	(122)	126
Life Insurance	200	138	(62)	54
FICA Contributions	10,900	11,552	652	6,490
IMRF Contributions	19,000	20,768	1,768	11,247
Cash in Lieu of Vacation	570	876	306	
Other Employee Benefits				10
Opt-Out	2,100	2,080	(20)	516
Total Personnel	<u>180,800</u>	<u>195,494</u>	<u>14,694</u>	<u>107,383</u>
Purchased Services:				
Banking	16,600	27,353	10,753	16,383
Audit	8,465	8,342	(123)	8,420
Professional	21,120	18,935	(2,185)	18,946
Notices, Filings & Recordings	500	331	(169)	203
Leasing & Rental	1,180	1,122	(58)	1,112
Total Purchased Services	<u>47,865</u>	<u>56,083</u>	<u>8,218</u>	<u>45,064</u>
Training & Education:				
Conferences & Seminars		190	190	
Maintenance:				
Equipment	1,200		(1,200)	
Commodities:				
Office Supplies	485	342	(143)	238
Printed Supplies	1,535	932	(603)	968
Operating Materials	100		(100)	
Operating Equipment	300		(300)	390
Postage	21,000	21,713	713	21,357
Telephones - Land Based	300	273	(27)	268
Total Commodities	<u>23,720</u>	<u>23,260</u>	<u>(460)</u>	<u>23,221</u>
Total Finance	<u>253,585</u>	<u>275,027</u>	<u>21,442</u>	<u>175,668</u>
Source of Supply -				
Personnel:				
Compensation				
Non-Sworn Wages	231,675	299,369	67,694	232,375
Temporary Wages		3,020	3,020	
Non-Sworn Overtime	16,100	16,973	873	18,480

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Enterprise Fund - Waterworks and Sewerage Fund

Schedule of Operating Expenses By Department - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Source of Supply (Cont.) -				
Personnel (cont.):				
Benefits				
HMO Health Insurance	16,500	12,378	(4,122)	1,392
Dental Insurance	800	512	(288)	(76)
Life Insurance	100	54	(46)	11
Other Group Insurance	45,100	51,181	6,081	53,475
FICA Contributions	19,300	23,727	4,427	18,473
IMRF Contributions	33,200	40,623	7,423	32,034
Cash in Lieu of Vacation				2,259
Certification & Licenses	250	250		
Total Personnel	<u>363,025</u>	<u>448,087</u>	<u>85,062</u>	<u>358,423</u>
Purchased Services:				
Consulting	4,000		(4,000)	
Professional	27,300	27,429	129	674
Liability Insurance	48,555	70,112	21,557	28,163
Lab Testing	6,195	4,697	(1,498)	6,631
Notices, Filings, & Recordings	475		(475)	
Leasing & Rental	310	321	11	279
Deductible - Liability Insurance	5,000		(5,000)	10,168
DuPage Water Commission - Fixed Costs				203,148
Total Purchased Services	<u>91,835</u>	<u>102,559</u>	<u>10,724</u>	<u>249,063</u>
Training & Education:				
Conferences & Seminars	1,575	924	(651)	199
Travel & Meetings	325	306	(19)	124
Membership Dues & Fees	445	554	109	397
Books, Publications & Reference Materials	200	282	82	80
Total Training & Education	<u>2,545</u>	<u>2,066</u>	<u>(479)</u>	<u>800</u>
Maintenance:				
Buildings & Grounds	33,725	36,296	2,571	12,341
Vehicle	5,800	5,224	(576)	54
Equipment	26,680	22,332	(4,348)	19,714
Water Meters	5,385	298	(5,087)	
Vehicle - In-House				2,016
Equipment - In-House				1,070
Water Meters - In-House				153
Total Maintenance	<u>71,590</u>	<u>64,150</u>	<u>(7,440)</u>	<u>35,348</u>
Commodities:				
Office Supplies	325	463	138	295
Printed Supplies		599	599	11
Operating Materials	3,550	3,868	318	3,118
Operating Equipment	2,200	2,132	(68)	31
Postage	280	1,746	1,466	398
Uniforms	2,280	1,983	(297)	1,851
Water Meters	17,795	36,668	18,873	10,427

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Enterprise Fund - Waterworks and Sewerage Fund

Schedule of Operating Expenses By Department - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Source of Supply (Cont.) -				
Commodities (cont.):				
Electricity	52,950	47,392	(5,558)	47,376
Natural Gas	9,000	5,499	(3,501)	14,377
Vehicle Gas	8,690	4,133	(4,557)	7,297
Lake Michigan Water	3,846,050	3,500,313	(345,737)	3,091,872
Telephones - Land Based	21,460	21,987	527	21,197
Telephones - Mobile	2,250	1,853	(397)	1,119
Asphalt				715
Oil, Lubricants & Fluids	715	1,336	621	881
Telephones - Data	460	24,046	23,586	30,831
Total Commodities	<u>3,968,005</u>	<u>3,654,018</u>	<u>(313,987)</u>	<u>3,231,796</u>
Total Current Expenses	<u>4,497,000</u>	<u>4,270,880</u>	<u>(226,120)</u>	<u>3,875,430</u>
Capital Outlay:				
Equipment				63,100
Vehicles	35,200	32,007	(3,193)	
Total Capital Outlay	<u>35,200</u>	<u>32,007</u>	<u>(3,193)</u>	<u>63,100</u>
Total Source of Supply	4,532,200	4,302,887	(229,313)	3,938,530
Less Non-Operating Items:				
Fixed Assets Capitalized	<u>(35,200)</u>	<u>(32,007)</u>	<u>3,193</u>	<u>(63,100)</u>
Total Source of Supply Operating Expenses	<u>4,497,000</u>	<u>4,270,880</u>	<u>(226,120)</u>	<u>3,875,430</u>
Distribution System -				
Personnel:				
Compensation				
Non-Sworn Wages	416,860	416,170	(690)	384,415
Temporary Wages	9,120	9,680	560	5,940
Non-Sworn Salaries	115,015	117,906	2,891	113,695
Non-Sworn Overtime	25,300	18,806	(6,494)	24,082
PPO Health Insurance	3,100	2,897	(203)	2,572
EPO Health Insurance	10,400	10,065	(335)	8,565
HMO Health Insurance	17,000	15,944	(1,056)	14,324
Benefits				
Dental Insurance	1,400	1,240	(160)	955
Life Insurance	300	253	(47)	209
Other Group Insurance	98,800	80,815	(17,985)	82,374
FICA Contributions	42,700	41,824	(876)	39,069
IMRF Contributions	74,000	71,950	(2,050)	67,697
Cash in Lieu of Vacation	570	1,816	1,246	556
Tuition	500	470	(30)	
Other Employee Benefits				50
Opt-Out	700	650	(50)	645
Total Personnel	<u>815,765</u>	<u>790,486</u>	<u>(25,279)</u>	<u>745,148</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Enterprise Fund - Waterworks and Sewerage Fund

Schedule of Operating Expenses By Department - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Distribution System (Cont.) -				
Purchased Services:				
Engineering		14,122	14,122	
Professional Services	36,215	19,517	(16,698)	13,781
J.U.L.I.E.	2,800	2,740	(60)	2,282
Notices, Filings & Recordings	250	207	(43)	143
Leasing & Rental	500	501	1	68
Deductible - Liability Insurance	7,500		(7,500)	(5,263)
Total Purchased Services	<u>47,265</u>	<u>37,087</u>	<u>(10,178)</u>	<u>11,011</u>
Training & Education:				
Conferences & Seminars	3,520	2,829	(691)	3,108
Travel & Meetings	1,250	349	(901)	41
Membership Dues & Fees	600	437	(163)	557
Books, Publications & Reference Materials		86	86	102
Total Training & Education	<u>5,370</u>	<u>3,701</u>	<u>(1,669)</u>	<u>3,808</u>
Maintenance:				
Street Lights				
Vehicle	11,700	11,230	(470)	2,457
Equipment	14,130	6,410	(7,720)	2,304
Distribution System	165,000	171,490	6,490	84,294
Vehicle - In-House				5,039
Equipment - In-House				1,848
Distribution System - In-House				28,394
Total Maintenance	<u>190,830</u>	<u>189,130</u>	<u>(1,700)</u>	<u>124,336</u>
Commodities:				
Office Supplies	1,300	656	(644)	316
Printed Supplies	175	71	(104)	111
Operating Materials	8,800	9,915	1,115	8,783
Operating Equipment	6,250	4,944	(1,306)	5,489
Postage	25		(25)	
Uniforms	3,610	3,032	(578)	2,446
Restorations	30,000	22,831	(7,169)	29,865
Vehicle Gas	13,975	5,997	(7,978)	12,032
Telephones - Land Based	2,345	2,251	(94)	2,204
Telephones - Mobile	4,880	3,710	(1,170)	3,427
Chemicals	200		(200)	88
Asphalt	6,900	7,454	554	5,047
Concrete	5,550	5,206	(344)	4,233
Oil, Lubricants & Fluids	1,725	1,409	(316)	1,458
Telephones - Data		332	332	544
Total Commodities	<u>85,735</u>	<u>67,808</u>	<u>(17,927)</u>	<u>76,043</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Enterprise Fund - Waterworks and Sewerage Fund

Schedule of Operating Expenses By Department - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Distribution System (Cont.) -				
Other Charges:				
Administrative Service Charge	75,000	75,000		100,000
IS Service Charge	59,015	53,030	(5,985)	56,549
Total Other Charges	<u>134,015</u>	<u>128,030</u>	<u>(5,985)</u>	<u>156,549</u>
Total Current Expenses	<u>1,278,980</u>	<u>1,216,242</u>	<u>(62,738)</u>	<u>1,116,895</u>
Capital Outlay:				
Engineering Costs		7,693	7,693	
Vehicles	135,000	140,084	5,084	5,574
Water System	62,000	270,250	208,250	61,767
Total Capital Outlay	<u>197,000</u>	<u>418,027</u>	<u>221,027</u>	<u>67,341</u>
Total Distribution System	1,475,980	1,634,269	158,289	1,184,236
Less Non-Operating Items:				
Fixed Assets Capitalized	<u>(197,000)</u>	<u>(418,027)</u>	<u>(221,027)</u>	<u>(67,341)</u>
Total Distribution System Operating Expenses	<u>1,278,980</u>	<u>1,216,242</u>	<u>(62,738)</u>	<u>1,116,895</u>
Sanitary Collection System -				
Personnel:				
Compensation				
Non-Sworn Wages	326,790	265,330	(61,460)	297,557
Temporary Wages	4,560	4,374	(186)	4,496
Non-Sworn Salaries	58,940	60,210	1,270	57,799
Non-Sworn Overtime	13,865	10,441	(3,424)	19,317
Benefits				
PPO Health Insurance	100	7	(93)	5
EPO Health Insurance	10,600	10,292	(308)	8,761
HMO Health Insurance	14,100	13,209	(891)	11,625
Dental Insurance	1,100	1,003	(97)	740
Life Insurance	200	166	(34)	149
Other Group Insurance	56,700	40,360	(16,340)	50,321
FICA Contributions	31,400	25,586	(5,814)	28,434
IMRF Contributions	54,300	43,903	(10,397)	48,443
Cash in Lieu of Vacation		671	671	
Tuition	500	470	(30)	
Opt-Out	700	650	(50)	645
Total Personnel	<u>573,855</u>	<u>476,672</u>	<u>(97,183)</u>	<u>528,317</u>
Purchased Services:				
Professional	60,400	107,003	46,603	56,354
J.U.L.I.E.	2,800	2,740	(60)	2,282
Notices, Filings & Recordings	450	312	(138)	338
Leasing & Rental	60	59	(1)	58
Deductible - Liability Insurance	5,000	632	(4,368)	38
Total Purchased Services	<u>68,710</u>	<u>110,746</u>	<u>42,036</u>	<u>59,070</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Enterprise Fund - Waterworks and Sewerage Fund

Schedule of Operating Expenses By Department - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Sanitary Collection System (Cont.) -				
Training & Education:				
Conferences & Seminars	3,500	2,588	(912)	2,552
Travel & Meetings	1,000	113	(887)	3
Membership Dues & Fees	145	120	(25)	
Books, Publications & Reference Materials		61	61	85
Total Training & Education	<u>4,645</u>	<u>2,882</u>	<u>(1,763)</u>	<u>2,640</u>
Maintenance:				
Buildings & Grounds	785	1,095	310	3,725
Vehicle	11,300	2,237	(9,063)	2,703
Equipment	71,050	20,118	(50,932)	16,243
Collection System	73,150	69,477	(3,673)	30,495
Vehicle - In-House				5,036
Equipment - In-House				1,988
Total Maintenance	<u>156,285</u>	<u>92,927</u>	<u>(63,358)</u>	<u>60,190</u>
Commodities:				
Office Supplies	100	100		192
Printed Supplies	75		(75)	110
Operating Materials	5,730	4,760	(970)	5,645
Operating Equipment	3,600	2,844	(756)	4,463
Postage	400	202	(198)	206
Uniforms	1,950	1,889	(61)	2,294
Restorations	1,800	1,000	(800)	1,378
Electricity	18,525	14,870	(3,655)	13,596
Natural Gas	1,200	1,116	(84)	1,213
Vehicle Gas	12,590	6,621	(5,969)	10,485
Telephones - Land Based	4,120	2,320	(1,800)	3,263
Telephones - Mobile	470	1,272	802	664
Concrete	785	216	(569)	
Oil, Lubricants & Fluids	1,645	1,335	(310)	1,378
Telephones - Data		25,941	25,941	37,246
Total Commodities	<u>52,990</u>	<u>64,486</u>	<u>11,496</u>	<u>82,133</u>
Total Current Expenses	<u>856,485</u>	<u>747,713</u>	<u>(108,772)</u>	<u>732,350</u>
Capital Outlay:				
Equipment	10,000	30,113	20,113	108,865
Vehicles	142,000			
Total Capital Outlay	<u>152,000</u>	<u>30,113</u>	<u>20,113</u>	<u>108,865</u>
Total Sanitary Collection System	1,008,485	777,826	(88,659)	841,215
Less Non-Operating Items:				
Fixed Assets Capitalized	<u>(152,000)</u>	<u>(9,014)</u>	<u>142,986</u>	<u>(108,865)</u>
Total Sanitary Collection System Operating Expenses	<u>856,485</u>	<u>768,812</u>	<u>54,327</u>	<u>732,350</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Enterprise Fund - Waterworks and Sewerage Fund

Schedule of Operating Expenses By Department - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Water Reclamation Facility -				
Personnel:				
Compensation				
Non-Sworn Wages	596,445	562,206	(34,239)	582,238
Temporary Wages	13,680	10,476	(3,204)	15,731
Non-Sworn Salaries	84,115	86,544	2,429	83,843
Non-Sworn Overtime	34,850	26,786	(8,064)	34,375
Benefits				
PPO Health Insurance	4,600	4,333	(267)	3,850
EPO Insurance		3,071	3,071	
HMO Health Insurance	23,600	22,362	(1,238)	21,422
Dental Insurance	1,600	1,582	(18)	1,255
Life Insurance	300	246	(54)	205
Other Group Insurance	125,200	112,473	(12,727)	119,265
FICA Contributions	55,100	51,393	(3,707)	54,729
IMRF Contributions	95,000	88,832	(6,168)	93,972
Cash in Lieu of Vacation	850	3,882	3,032	18,274
Certification & Licenses	3,000	1,750	(1,250)	1,500
Total Personnel	<u>1,038,340</u>	<u>975,936</u>	<u>(62,404)</u>	<u>1,030,809</u>
Purchased Services:				
Attorney & Counsel	2,500		(2,500)	
Engineering		7,590	7,590	
Consulting Services	40,000	14,897	(25,103)	
Professional	21,680	20,787	(893)	20,879
Liability Insurance	48,555	70,112	21,557	28,163
Lab Testing	6,750	14,016	7,266	5,123
Sludge Removal	99,500	85,487	(14,013)	90,932
Notices, Filings & Recordings	500		(500)	
Leasing & Rental	150	59	(91)	58
Deductible - Liability Insurance	7,500	468	(7,032)	4,737
Intergovernmental Services	22,115	19,788	(2,327)	
Total Purchased Services	<u>249,250</u>	<u>233,204</u>	<u>(16,046)</u>	<u>149,892</u>
Training & Education:				
Conferences & Seminars	3,305	1,351	(1,954)	674
Travel & Meetings	175	293	118	244
Membership Dues & Fees	9,525	10,810	1,285	8,947
Books, Publications & Reference Materials		105	105	345
Total Training & Education	<u>13,005</u>	<u>12,559</u>	<u>(446)</u>	<u>10,210</u>
Maintenance:				
Buildings & Grounds	15,380	12,275	(3,105)	17,324
Street Lights	3,000	844	(2,156)	
Vehicle	950	1,549	599	72
Equipment	105,790	89,384	(16,406)	75,318
Vehicle - In-House				738
Equipment - In-House				4,671
Total Maintenance	<u>125,120</u>	<u>104,052</u>	<u>(21,068)</u>	<u>98,123</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Enterprise Fund - Waterworks and Sewerage Fund

Schedule of Operating Expenses By Department - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Water Reclamation Facility (Cont.) -				
Commodities:				
Office Supplies	750	861	111	569
Printed Supplies		77	77	21
Operating Materials	42,600	21,417	(21,183)	19,384
Operating Equipment	62,300	33,302	(28,998)	18,555
Postage	100	357	257	97
Uniforms	4,705	2,539	(2,166)	2,901
Tool Allowance	350		(350)	
Electricity	241,160	263,814	22,654	233,217
Natural Gas	28,000	15,604	(12,396)	24,257
Vehicle Gas	1,140	481	(659)	831
Telephones - Land Based	1,495	1,363	(132)	1,342
Telephones - Mobile	4,820	3,378	(1,442)	2,974
Chemicals	23,140	21,192	(1,948)	33,981
Asphalt	5,800	5,075	(725)	4,260
Oil, Lubricants & Fluids	2,470	5,386	2,916	1,439
Cable TV		393	393	
Telephones - Data	915	1,686	771	1,819
Total Commodities	<u>419,745</u>	<u>376,925</u>	<u>(42,820)</u>	<u>345,647</u>
Other Charges:				
Administrative Service Charge	75,000	75,000		100,000
IS Service Charge	59,015	53,030	(5,985)	56,549
Total Other Charges	<u>134,015</u>	<u>128,030</u>	<u>(5,985)</u>	<u>156,549</u>
Total Current Expenses	1,979,475	1,830,706	(148,769)	1,791,230
Capital Outlay:				
Equipment	253,000	17,178	(235,822)	75,432
Total Water Reclamation Facility	2,232,475	1,847,884	(384,591)	1,866,662
Less Non-Operating Items:				
Fixed Assets Capitalized	(253,000)	(17,178)	235,822	(21,027)
Total Water Reclamation Facility Operating Expenses	<u>1,979,475</u>	<u>1,830,706</u>	<u>(148,769)</u>	<u>1,845,635</u>
Other -				
Other Post Employment Benefits (OPEB)		(2,314)	(2,314)	48,147
IMRF Pension Expense		182,016	182,016	
Total Other		<u>179,702</u>	<u>179,702</u>	<u>48,147</u>
Total Operating Expenses	<u>\$ 8,865,525</u>	<u>8,541,369</u>	<u>(182,156)</u>	<u>7,794,125</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Enterprise Fund - Golf Course Operations Fund

Schedule of Revenues, Expenses, and Changes in  
Net Position - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Operating Revenues:				
Charges for Services:				
Greens Fees	\$ 801,000	810,445	9,445	794,194
Cart Fees	366,000	392,811	26,811	372,127
Golf Club Rental Fees	3,000	3,040	40	2,775
Practice Range Fees	29,500	30,480	980	31,684
Incentive Card Fee	2,890	1,795	(1,095)	1,250
Rental Income	123,740	124,882	1,142	119,289
Contract Reimbursements	27,870	30,492	2,622	26,748
Other Services	400	295	(105)	570
Total Operating Revenues	<u>1,354,400</u>	<u>1,394,240</u>	<u>39,840</u>	<u>1,348,637</u>
Operating Expenses:				
Operations	<u>1,259,635</u>	<u>1,333,175</u>	<u>73,540</u>	<u>1,462,670</u>
Operating Income (Loss) before Depreciation	94,765	61,065	(33,700)	(114,033)
Depreciation		<u>232,411</u>	<u>232,411</u>	<u>232,961</u>
Operating Income (Loss)	<u>94,765</u>	<u>(171,346)</u>	<u>(266,111)</u>	<u>(346,994)</u>
Non-Operating Revenue:				
Investment Income	5,000	4,241	(759)	2,520
Gain (Loss) on Disposal of Assets	52,500	75,800	23,300	(165,254)
Other Income	250	18,554	18,304	9,567
Total Non-Operating Revenue	<u>57,750</u>	<u>98,595</u>	<u>40,845</u>	<u>(153,167)</u>
Change in Net Position	152,515	(72,751)	(225,266)	(500,161)
Total Net Position at Beginning of Year	<u>18,241,405</u>	<u>18,241,405</u>		<u>18,741,566</u>
Total Net Position at End of Year	<u>\$ 18,393,920</u>	<u>18,168,654</u>	<u>(225,266)</u>	<u>18,241,405</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Enterprise Fund - Golf Course Operations Fund

Schedule of Operating Expenses By Department - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
Operations -				
Purchased Services:				
Attorney & Counsel	\$ 400	4,043	3,643	4,696
Banking	13,400	14,845	1,445	13,917
Audit	1,330	1,313	(17)	1,285
Professional	8,455	8,823	368	5,646
Management	810,805	841,129	30,324	905,510
Promotion & Public Relations	44,530	71,925	27,395	45,139
Liability Insurance	32,370	45,910	13,540	30,681
Notice, Filings & Recordings	200		(200)	
Leasing & Rental	12,800	11,308	(1,492)	12,215
Internet	4,800	4,462	(338)	4,747
Total Purchased Services	<u>929,090</u>	<u>1,003,758</u>	<u>74,668</u>	<u>1,023,836</u>
Training & Education:				
Conferences & Seminars	900	519	(381)	150
Membership Dues & Fees	2,070	1,910	(160)	1,970
Total Training & Education	<u>2,970</u>	<u>2,429</u>	<u>(541)</u>	<u>2,120</u>
Maintenance:				
Buildings & Grounds	33,500	15,068	(18,432)	75,759
Vehicle	650	435	(215)	60
Equipment	54,350	87,532	33,182	82,244
Tree Trimming & Removal	2,000	3,584	1,584	1,208
Buildings & Grounds - In House				1,283
Vehicle - In House				632
Equipment - In House				28,242
Total Maintenance	<u>90,500</u>	<u>106,619</u>	<u>16,119</u>	<u>189,428</u>
Commodities:				
Office Supplies	40	3	(37)	32
Printed Supplies	3,610	3,001	(609)	702
Operating Materials	22,945	22,644	(301)	25,373
Operating Equipment	1,500	4,340	2,840	3,259
Postage	20		(20)	
Uniforms	6,000	1,517	(4,483)	6,566
Trees & Plantings	7,300	5,957	(1,343)	9,737
Electricity	60,000	59,485	(515)	61,096
Natural Gas	15,400	8,786	(6,614)	13,830
Vehicle Gas	14,030	11,203	(2,827)	16,510
Water	8,410	6,930	(1,480)	7,309
Sewer	820	807	(13)	825
Telephones - Land Based	7,000	6,698	(302)	6,489
Chemicals	37,500	36,566	(934)	33,337
Asphalt				653
Oil, Lubricants & Fluids	2,500	2,432	(68)	1,568
Total Commodities	<u>187,075</u>	<u>170,369</u>	<u>(16,706)</u>	<u>187,286</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Enterprise Fund - Golf Course Operations Fund

Schedule of Operating Expenses By Department - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for Year Ended April 30, 2015

	<u>Final Budget</u>	<u>2016 Actual</u>	<u>Variance Over (Under)</u>	<u>2015 Actual</u>
Operations (Cont.) -				
Other Charges:				
Administrative Service Charge	<u>50,000</u>	<u>50,000</u>		<u>60,000</u>
Total Current Expenses	<u>1,259,635</u>	<u>1,333,175</u>	<u>73,540</u>	<u>1,462,670</u>
Capital Outlay:				
Equipment	<u>441,150</u>	<u>397,380</u>	<u>(43,770)</u>	<u>54,153</u>
Buildings & Grounds Improvements	<u>22,500</u>		<u>(22,500)</u>	<u>340,577</u>
Total Capital Outlay	<u>463,650</u>	<u>397,380</u>	<u>(66,270)</u>	<u>394,730</u>
Total Golf Course Expenses	<u>1,723,285</u>	<u>1,730,555</u>	<u>7,270</u>	<u>1,857,400</u>
Less Non-Operating Items:				
Fixed Assets Capitalized	<u>(463,650)</u>	<u>(397,380)</u>	<u>66,270</u>	<u>(394,730)</u>
Total Operating Expenses	<u>\$ 1,259,635</u>	<u>1,333,175</u>	<u>73,540</u>	<u>1,462,670</u>

**FIDUCIARY FUND TYPE**

## **TRUST FUND**

### **Pension Trust Fund -**

**The Police Pension Fund is used to account for the accumulation of resources to pay pension costs and benefits. Resources are contributed by sworn police force members at rates fixed by State statute, by the Village through an annual property tax levy, and investment income.**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Pension Trust - Police Pension Trust Fund

Schedule of Changes in Plan Net Position - Budget and Actual

Year Ended April 30, 2016

With Comparative Actual Amounts for the Year Ended April 30, 2015

	Final Budget	2016 Actual	Variance Over (Under)	2015 Actual
<b>Additions:</b>				
Contributions -				
Employer	\$ 1,313,100	1,315,956	2,856	1,280,101
Employee	415,400	409,616	(5,784)	410,040
Total Contributions	<u>1,728,500</u>	<u>1,725,572</u>	<u>(2,928)</u>	<u>1,690,141</u>
Investment Income (Loss) -				
Interest and Dividend Income	1,000,000	845,169	(154,831)	1,251,367
Net Appreciation (Depreciation) in Fair Value of Assets		<u>(1,695,062)</u>	<u>(1,695,062)</u>	<u>234,845</u>
Total Investment Income (Loss)	<u>1,000,000</u>	<u>(849,893)</u>	<u>(1,849,893)</u>	<u>1,486,212</u>
Miscellaneous	<u>75</u>	<u>14,574</u>	<u>14,499</u>	<u>3,709</u>
Total Additions	<u>2,728,575</u>	<u>890,253</u>	<u>(1,838,322)</u>	<u>3,180,062</u>
<b>Deductions:</b>				
Administrative -				
Personnel:				
Non-Sworn Overtime	1,200	978	(222)	1,106
FICA Retirement	95	75	(20)	85
IMRF Retirement	<u>160</u>	<u>129</u>	<u>(31)</u>	<u>147</u>
Total Personnel	<u>1,455</u>	<u>1,182</u>	<u>(273)</u>	<u>1,338</u>
Purchased Services:				
Other Legal Assistance	8,100	8,028	(72)	12,561
Banking	50	73	23	50
Audit	3,450	3,432	(18)	1,385
Professional	6,330	6,486	156	5,068
Liability Insurance	4,500	4,287	(213)	4,353
Court Reporter	<u>500</u>	<u>500</u>	<u>(500)</u>	<u>542</u>
Total Purchased Services	<u>22,930</u>	<u>22,306</u>	<u>(624)</u>	<u>23,959</u>
Training & Education:				
Conferences & Seminars	5,300	2,662	(2,638)	2,302
Travel & Meetings		64	64	
Membership Dues & Fees	<u>775</u>	<u>795</u>	<u>20</u>	<u>775</u>
Total Training & Education	<u>6,075</u>	<u>3,521</u>	<u>(2,554)</u>	<u>3,077</u>
Maintenance:				
Equipment	<u>525</u>	<u>500</u>	<u>(25)</u>	<u>500</u>
Commodities:				
Printed Supplies		5	5	6
Postage	<u>250</u>	<u>170</u>	<u>(80)</u>	<u>208</u>
Total Commodities	<u>250</u>	<u>175</u>	<u>(75)</u>	<u>214</u>
Total Administrative	<u>31,235</u>	<u>27,684</u>	<u>(3,551)</u>	<u>29,088</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Pension Trust - Police Pension Trust Fund

Schedule of Changes in Plan Net Position - Budget and Actual (Cont.)

Year Ended April 30, 2016

With Comparative Actual Amounts for the Year Ended April 30, 2015

	<u>Final Budget</u>	<u>2016 Actual</u>	<u>Variance Over (Under)</u>	<u>2015 Actual</u>
Deductions (Cont.):				
Benefits and Refunds -				
Service Pensions	1,590,385	1,600,164	9,779	1,496,811
Disability Pensions	<u>31,830</u>	<u>31,827</u>	<u>(3)</u>	<u>31,827</u>
Total Benefits and Refunds	<u>1,622,215</u>	<u>1,631,991</u>	<u>9,776</u>	<u>1,528,638</u>
Total Deductions	<u>1,653,450</u>	<u>1,659,675</u>	<u>6,225</u>	<u>1,557,726</u>
Net Increase (Decrease)	<u>\$ 1,075,125</u>	(769,422)	<u>(1,844,547)</u>	1,622,336
Net Position Restricted for Pensions				
Beginning of Year		<u>29,424,744</u>		<u>27,802,408</u>
End of Year		<u>28,655,322</u>		<u>29,424,744</u>

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

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Capital Assets Used in the Operation of Governmental Funds

Comparative Schedule by Source

April 30, 2016

With Comparative Amounts for Year Ended April 30, 2015

	<u>2016</u>	<u>2015</u>
Governmental Funds Capital Assets:		
Land	\$ 56,093,569	55,916,821
Buildings and Improvements	10,824,473	11,052,375
Art & Collections	93,800	93,800
Furniture, Machinery and Equipment	2,357,968	2,028,715
Vehicles	2,280,895	2,319,942
Infrastructure	50,240,897	49,818,020
Construction in Progress	<u>382,412</u>	<u>104,590</u>
 Total General Fixed Assets	 <u>\$ 122,274,014</u>	 <u>121,334,263</u>
Investments in Governmental Funds Capital Assets by Source:		
General Governmental Revenues	\$ 105,353,522	105,473,979
Special Revenue Funds	4,486,314	3,426,105
Capital Projects Funds	8,547,311	8,547,311
Contributions	<u>3,886,867</u>	<u>3,886,867</u>
 Total Governmental Funds Capital Assets	 <u>\$ 122,274,014</u>	 <u>121,334,263</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Capital Assets Used in the Operation of Governmental Funds  
 Schedule by Function and Activity  
 April 30, 2016

Function and Activity	Land	Buildings and Improvements	Art and Collections	Furniture Machinery and Equipment
General Government				
Administration	\$ 4,028,916	2,367,063		111,026
Information Systems				368,752
Finance				88,651
Buildings & Grounds		122,987		80,677
Equipment Maintenance				212,837
Total General Government	4,028,916	2,490,050		861,943
Health and Public Safety				
Police		4,421,150		930,108
Total Health and Public Safety		4,421,150		930,108
Highways and Streets				
Capital Improvements-Road Program	46,218,336			
Capital Improvements-Street Lighting				
Capital Improvements-Traffic Signals				
Total Highways and Streets	46,218,336			
Public Services				
Engineering				5,795
Building & Zoning				
Kennel		17,109		
Forestry				70,622
Streets		3,694,805		442,522
Stormwater System				46,978
Total Public Services		3,711,914		565,917
Culture and Recreation				
Business Promotion			93,800	
Open Space	5,675,605	201,359		
Capital Improvements-Recreational Path	170,712			
Total Culture and Recreation	5,846,317	201,359	93,800	
Total Governmental Funds				
Capital Assets	\$ 56,093,569	10,824,473	93,800	2,357,968

<u>Vehicles</u>	<u>Infrastructure</u>	<u>Construction In Progress</u>	<u>Total</u>
		363,419	6,870,424
		18,993	387,745
58,381			88,651
100,232			262,045
<u>158,613</u>		<u>382,412</u>	<u>313,069</u>
			<u>7,921,934</u>
891,368			6,242,626
<u>891,368</u>			<u>6,242,626</u>
	34,864,086		81,082,422
	53,182		53,182
	298,565		298,565
	<u>35,215,833</u>		<u>81,434,169</u>
78,098			83,893
102,713			102,713
			17,109
140,246			210,868
909,857			5,047,184
	14,481,430		14,528,408
<u>1,230,914</u>	<u>14,481,430</u>		<u>19,990,175</u>
			93,800
			5,876,964
	543,634		714,346
	<u>543,634</u>		<u>6,685,110</u>
<u>2,280,895</u>	<u>50,240,897</u>	<u>382,412</u>	<u>122,274,014</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Capital Assets Used in the Operation of Governmental Funds  
 Schedule of Changes by Function and Activity

Year Ended April 30, 2016

Function and Activity	Governmental Funds Capital Assets May 1, 2015	Additions	Deductions	Transfers	Governmental Funds Capital Assets April 30, 2016
General Government					
Administration	\$ 6,433,717	432,606		4,101	6,870,424
Information Systems	341,457	27,063		19,225	387,745
Finance	88,651				88,651
Buildings & Grounds	286,785		24,740		262,045
Equipment Maintenance	341,083	167,281	227,903	32,608	313,069
Total General Government	7,491,693	626,950	252,643	55,934	7,921,934
Health and Public Safety					
Police	6,259,408	166,949	47,422	(136,309)	6,242,626
Highways and Streets					
Capital Improvements - Road Program	80,672,209	528,092	72,879	(45,000)	81,082,422
Capital Improvements - Street Lighting		8,182		45,000	53,182
Capital Improvements - Traffic Signals	298,565				298,565
Total Highways and Streets	80,970,774	536,274	72,879		81,434,169
Public Services					
Engineering	81,973	5,795		(3,875)	83,893
Building & Zoning	102,713				102,713
Kennel	17,109				17,109
Forestry	170,630			40,238	210,868
Streets	5,139,349	30,094	52,029	(70,230)	5,047,184
Stormwater System	14,392,178	136,230			14,528,408
Total Public Services	19,903,952	172,119	52,029	(33,867)	19,990,175
Culture and recreation					
Business Promo & Cultural Dev	117,126			(23,326)	93,800
Open Space	5,876,964				5,876,964
Capital Improvements - Recreational Path	714,346				714,346
Total Culture and Recreation	6,708,436			(23,326)	6,685,110
Total Governmental Funds Capital Assets	\$ 121,334,263	1,502,292	424,973	(137,568) *	122,274,014

\* Transfer Vehicle to Water and Sewer Fund (\$137,568).

## **SUPPLEMENTAL DATA**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Schedule of Insurance in Force  
April 30, 2016

Insured	Description of Coverage	Limits of Coverage	Expiration of Policy
Village Employees	Notary Bond	\$5,000 per Notary	Various
Police Pension Board	Police Pension Fund Fiduciary Responsibility	\$1,000,000 Blanket	4/30/2016
Village of Bloomingdale*	General Liability	\$10,000,000	11/1/2016
	- Police Professional		
	- Employee Benefits		
	- Professional Liability		
	Auto Liability	\$10,000,000	11/1/2016
	- Uninsured/Underinsured	\$500,000	11/1/2016
	Public Officials Liability	\$10,000,000	11/1/2016
	- Employment Practices		
	Workers' Compensation	Statutory	11/1/2016
	- Employer's Liability	\$2,500,000	11/1/2016
	First Party Property - All Risk**	\$250,000,000	11/1/2016
	- Flood Zone A	\$3,500,000	11/1/2016
	- Contingent Business Interruption		
	- Sales Tax	\$10,000,000	11/1/2016
	- Scheduled Emergency Vehicles	Scheduled	11/1/2016
	- Boiler/Machinery	\$50,000,000	11/1/2016
	Crime		
	- Employee Theft	\$5,000,000	11/1/2016
	- Forgery, Alteration & Counterfeit Currency	\$5,000,000	11/1/2016
	- Credit Card Forgery	\$5,000,000	11/1/2016
	- Computer Fraud	\$5,000,000	11/1/2016
	- Non-Faithful Performance	\$2,500,000	11/1/2016
	Public Officials Bonds	***	11/1/2016

\* The Village of Bloomingdale is a member of the Intergovernmental Risk Management Agency (IRMA). IRMA is a self-insured pool which covers property, casualty and Worker's Compensation losses. See Note 8.a.

\*\* Sublimits:

Aggregate coverage limited to \$6,000,000 per member for general/auto liability and public officials liability coverage where payment is to be made from the IRMA loss fund.

Coverage period Aggregate Agency cap is \$67,755,389 where payment is to be made from the IRMA liability loss fund.

\*\*\* See Schedule of Surety Bonds of Principal Officials in Statistical Section.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Long-Term Debt Requirements

General Obligation Bonds, Series 2007B  
 April 30, 2016

Date of Issue	October 15, 2007
Date of Maturity	October 30, 2018
Authorized Issue	\$4,800,000
Actual Issue	\$4,800,000
Denomination of Bonds	Increments of \$5,000
Interest Rates	Bonds
	1 to 28 5.000 %
	29 to 160 5.250
	161 to 960 5.500
Principal Maturity Date	October 30
Interest Dates	April 30 and October 30
Payable at	The Bank of New York Mellon New York, NY

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Bond Numbers	FYE 4/30	Tax Levy			Interest Due on			
			Principal	Interest	Totals	Oct. 30	Amount	Apr. 30	Amount
2015	239-528	2017	\$ 1,450,000	158,675	1,608,675	2016	99,275	2017	59,400
2016	529-836	2018	1,540,000	76,450	1,616,450	2017	59,400	2018	17,050
2017	837-960	2019	620,000	17,050	637,050	2018	17,050	2019	
			<u>\$ 3,610,000</u>	<u>252,175</u>	<u>3,862,175</u>		<u>175,725</u>		<u>76,450</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Long-Term Debt Requirements

2008 Illinois Environmental Protection Agency Water Pollution Control Revolving Fund Loan  
 April 30, 2016

Date of Issue	April 30, 2007
Date of Maturity	October 30, 2028
Authorized Issue	\$12,328,260
Actual Issue	\$12,276,076
Interest Rate	2.50%
Principal Maturity Dates	April 30 and October 30
Interest Dates	April 30 and October 30
Payable at	Treasurer, State of Illinois

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

<u>Due Date</u>	<u>FY 4/30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
10/30/2016	2017	\$ 292,943	106,688	399,631
4/30/2017	2017	296,605	103,026	399,631
10/30/2017	2018	300,313	99,318	399,631
4/30/2018	2018	304,066	95,565	399,631
10/30/2018	2019	307,867	91,764	399,631
4/30/2019	2019	311,716	87,915	399,631
10/30/2019	2020	315,612	84,019	399,631
4/30/2020	2020	319,557	80,074	399,631
10/30/2020	2021	323,552	76,079	399,631
4/30/2021	2021	327,596	72,035	399,631
10/30/2021	2022	331,691	67,940	399,631
4/30/2022	2022	335,837	63,794	399,631
10/30/2022	2023	340,035	59,596	399,631
4/30/2023	2023	344,286	55,345	399,631
10/30/2023	2024	348,589	51,042	399,631
4/30/2024	2024	352,947	46,684	399,631
10/30/2024	2025	357,358	42,273	399,631
4/30/2025	2025	361,825	37,806	399,631
10/30/2025	2026	366,348	33,283	399,631
4/30/2026	2026	370,928	28,703	399,631
10/30/2026	2027	375,564	24,067	399,631
4/30/2027	2027	380,259	19,372	399,631
10/30/2027	2028	385,012	14,619	399,631
4/30/2028	2028	389,825	9,806	399,631
10/30/2028	2029	394,698	4,934	399,632
		<u>\$ 8,535,029</u>	<u>1,455,747</u>	<u>9,990,776</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Long-Term Debt Requirements

2011 Illinois Environmental Protection Agency Water Pollution Control Revolving Fund Loan  
 April 30, 2016

Date of Issue	October 30, 2012
Date of Maturity	April 30, 2032
Authorized Issue	\$4,783,320
Actual Issue	\$4,640,702
Interest Rate	1.25%
Principal Maturity Dates	April 30 and October 30
Interest Dates	April 30 and October 30
Payable at	Treasurer, State of Illinois

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

<u>Due Date</u>	<u>FY 4/30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
10/30/2016	2017	\$ 111,702	24,288	135,990
4/30/2017	2017	112,400	23,590	135,990
10/30/2017	2018	113,103	22,888	135,990
4/30/2018	2018	113,809	22,181	135,990
10/30/2018	2019	114,521	21,470	135,990
4/30/2019	2019	115,236	20,754	135,990
10/30/2019	2020	115,957	20,034	135,990
4/30/2020	2020	116,681	19,309	135,990
10/30/2020	2021	117,411	18,580	135,990
4/30/2021	2021	118,145	17,846	135,990
10/30/2021	2022	118,883	17,107	135,990
4/30/2022	2022	119,626	16,364	135,990
10/30/2022	2023	120,374	15,617	135,990
4/30/2023	2023	121,126	14,864	135,990
10/30/2023	2024	121,883	14,107	135,990
4/30/2024	2024	122,645	13,346	135,990
10/30/2024	2025	123,411	12,579	135,990
4/30/2025	2025	124,183	11,808	135,990
10/30/2025	2026	124,959	11,032	135,990
4/30/2026	2026	125,740	10,251	135,990
10/30/2026	2027	126,526	9,465	135,990
4/30/2027	2027	127,316	8,674	135,990
10/30/2027	2028	128,112	7,878	135,990
4/30/2028	2028	128,913	7,077	135,990
10/30/2028	2029	129,719	6,272	135,990
4/30/2029	2029	130,529	5,461	135,990
10/30/2029	2030	131,345	4,645	135,990
4/30/2030	2030	132,166	3,824	135,990
10/30/2030	2031	132,992	2,998	135,990
4/30/2031	2031	133,823	2,167	135,990
10/30/2031	2032	134,660	1,331	135,990
4/30/2032	2032	78,243	489	78,732
		<u>\$ 3,886,136</u>	<u>408,293</u>	<u>4,294,429</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Long-Term Debt Requirements

General Obligation Refunding Bonds, Series 2009  
 April 30, 2016

Date of Issue	October 15, 2009	
Date of Maturity	December 30, 2016	
Authorized Issue	\$11,265,000	
Actual Issue	\$11,265,000	
Denomination of Bonds	Increments of \$5,000	
Interest Rates	Bonds	
	1 to 1,746	3.00 %
	1,747 to 2,253	4.00
Principal Maturity Date	December 30	
Interest Dates	June 30 and December 30	
Payable at	The Bank of New York Mellon New York, NY	

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Tax Levy Year	Bond Numbers	FYE 4/30	Tax Levy			Interest Due on			
			Principal	Interest	Totals	June 30	Amount	Dec. 30	Amount
2015	2,106-2,253	2017	<u>\$ 740,000</u>	<u>29,600</u>	<u>769,600</u>	2016	<u>14,800</u>	2016	<u>14,800</u>

Principal payments of \$740,000 plus interest will be paid from Waterworks and Sewerage Fund through fiscal year 2017.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Long-Term Debt Requirements

General Obligation Refunding Bonds, Series 2015  
April 30, 2016

Date of Issue	February 9, 2015
Date of Maturity	October 30, 2027
Authorized Issue	\$ 3,420,000
Actual Issue	\$ 3,420,000
Denomination of Bonds	Increments of \$5,000
Interest Rates	3.00%
Principal Maturity Date	October 30
Interest Dates	April 30 and October 30
Payable at	UMB Bank Kansas City, MO

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Tax Levy Year	Bond Numbers	FYE 4/30	Tax Levy			Interest Due on			
			Principal	Interest	Totals	Oct. 30	Amount	Apr. 30	Amount
2015	1 - 48	2017	\$ 240,000	99,000	339,000	2016	51,300	2017	47,700
2016	49 - 97	2018	245,000	91,725	336,725	2017	47,700	2018	44,025
2017	98 - 148	2019	255,000	84,225	339,225	2018	44,025	2019	40,200
2018	149 - 201	2020	265,000	76,425	341,425	2019	40,200	2020	36,225
2019	202 - 255	2021	270,000	68,400	338,400	2020	36,225	2021	32,175
2020	256 - 311	2022	280,000	60,150	340,150	2021	32,175	2022	27,975
2021	312 - 369	2023	290,000	51,600	341,600	2022	27,975	2023	23,625
2022	370 - 428	2024	295,000	42,825	337,825	2023	23,625	2024	19,200
2023	429 - 489	2025	305,000	33,825	338,825	2024	19,200	2025	14,625
2024	490 - 552	2026	315,000	24,525	339,525	2025	14,625	2026	9,900
2025	553 - 617	2027	325,000	14,925	339,925	2026	9,900	2027	5,025
2026	618 - 684	2028	335,000	5,025	340,025	2027	5,025		
			<u>\$ 3,420,000</u>	<u>652,650</u>	<u>4,072,650</u>		<u>351,975</u>		<u>300,675</u>

**STATISTICAL SECTION**  
**(Unaudited)**

# VILLAGE OF BLOOMINGDALE, ILLINOIS

## Statistical Section

---

This portion of the Village of Bloomingdale's 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 economic condition.

<u>Contents</u>	<u>Page</u>
<b>Financial Trends</b>	
These schedules contain information to help the reader understand how the Village's financial performance and well-being have changed over time.	171-180
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the Village's most significant local revenue sources, the sales tax and the property tax.	181-194
<b>Debt Capacity</b>	
These schedules contain 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.	195-201
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	202-209
<b>Operating Information</b>	
These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	210-217

### Sources:

*Unless otherwise noted, the information in these schedules is derived from the Village's Comprehensive Annual Financial Reports for the relevant year.*

## **FINANCIAL TRENDS**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Financial Trends

Net Position by Component

Last Ten Fiscal Years

Fiscal Year	2016	2015	2014	2013	2012
<b>Governmental Activities</b>					
Net Investment in Capital Assets	\$ 77,879,688	77,045,656	76,503,046	75,463,332	75,015,277
Restricted	6,082,036	6,053,645	5,508,898	4,733,929	3,513,215
Unrestricted	<u>(17,156,633)</u>	<u>6,021,233</u>	<u>3,876,369</u>	<u>3,305,188</u>	<u>1,524,928</u>
Total Governmental Activities Net Position	<u>\$ 66,805,091</u>	<u>89,120,534</u>	<u>85,888,313</u>	<u>83,502,449</u>	<u>80,053,420</u>
<b>Business-type Activities</b>					
Net Investment in Capital Assets	\$ 42,129,779	41,618,931	41,578,086	41,464,207	42,336,506
Restricted	5,073,519	5,056,585	5,256,331	5,374,396	5,239,555
Unrestricted	<u>1,613,659</u>	<u>3,156,262</u>	<u>3,137,647</u>	<u>2,797,054</u>	<u>2,189,823</u>
Total Business-type Activities Net Position	<u>\$ 48,816,957</u>	<u>49,831,778</u>	<u>49,972,064</u>	<u>49,635,657</u>	<u>49,765,884</u>
<b>Primary Government</b>					
Net Investment in Capital Assets	\$ 120,009,467	118,664,587	118,081,132	116,927,539	117,351,783
Restricted	11,155,555	11,110,230	10,765,229	10,108,325	8,752,770
Unrestricted	<u>(15,542,974)</u>	<u>9,177,495</u>	<u>7,014,016</u>	<u>6,102,242</u>	<u>3,714,751</u>
Total Primary Government Net Position	<u>\$ 115,622,048</u>	<u>138,952,312</u>	<u>135,860,377</u>	<u>133,138,106</u>	<u>129,819,304</u>

2011	2010	2009	2008	2007
75,420,172	75,347,181	74,769,316	74,230,592	68,088,299
3,131,199	3,165,991	3,327,072	5,052,216	3,324,677
(476,428)	(2,072,909)	500,448	3,021,628	9,694,839
<u>78,074,943</u>	<u>76,440,263</u>	<u>78,596,836</u>	<u>82,304,436</u>	<u>81,107,815</u>
42,129,678	42,255,786	41,780,287	42,283,361	39,974,393
5,251,572	5,227,583	5,205,955	4,332,955	3,396,354
2,625,798	3,871,019	5,903,521	6,285,018	8,168,972
<u>50,007,048</u>	<u>51,354,388</u>	<u>52,889,763</u>	<u>52,901,334</u>	<u>51,539,719</u>
117,549,850	117,602,967	116,549,603	116,513,953	108,062,692
8,382,771	8,393,574	8,533,027	9,385,171	6,721,031
2,149,370	1,798,110	6,403,969	9,306,646	17,863,811
<u>128,081,991</u>	<u>127,794,651</u>	<u>131,486,599</u>	<u>135,205,770</u>	<u>132,647,534</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Financial Trends

Changes in Net Position

Last Ten Fiscal Years

Fiscal Year	2016	2015	2014	2013	2012
<b>Expenses</b>					
Governmental Activities					
General Government	\$ 4,405,445	4,092,213	3,889,880	3,254,745	4,076,417
Health and Public Safety	10,707,121	8,938,531	8,618,974	8,811,034	8,047,529
Highways and Streets	1,658,619	1,374,903	1,322,830	1,160,739	1,463,301
Public Services	4,324,984	4,989,727	4,282,000	4,132,091	4,257,008
Culture and Recreation*	281,256	228,117	160,345	173,386	116,529
Economic Development	1,220,698	1,373,526	1,295,020	1,249,032	1,291,943
Interest on Long-Term Debt	566,890	727,471	739,343	823,138	923,407
Total Governmental Activities Expenses	23,165,013	21,724,488	20,308,392	19,604,165	20,176,134
Business-type Activities					
Waterworks and Sewerage Systems	10,512,161	9,804,523	9,752,859	9,273,876	8,744,753
Golf Course Operations	1,565,586	1,851,318	1,556,697	1,495,300	1,521,253
Total Business-type Activities Expenses	12,077,747	11,655,841	11,309,556	10,769,176	10,266,006
Total Primary Government Expenses	\$ 35,242,760	33,380,329	31,617,948	30,373,341	30,442,140
<b>Program Revenues</b>					
Governmental Activities					
Charges for Services					
General Government	\$ 1,139,353	1,226,111	1,777,145	1,996,271	1,754,919
Health and Public Safety	847,030	812,870	891,951	986,210	921,085
Other Activities	792,104	549,918	25,690	77,109	13,308
Operating Grants and Contributions	1,107,889	1,308,920	1,426,724	1,364,891	1,257,033
Capital Grants and Contributions		40,238	928,300	263,057	156,821
Total Governmental Activities Program Revenues	3,886,376	3,938,057	5,049,810	4,687,538	4,103,166
Business-type Activities					
Charges for Services					
Waterworks and Sewerage Systems	8,787,091	8,517,701	8,315,010	8,152,835	7,085,304
Golf Course Operations	1,394,240	1,348,637	1,290,260	1,270,901	1,390,940
Operating Grants and Contributions			2,873		
Capital Grants and Contributions	470,370	242,950	681,262	364,806	119,275
Total Business-type Activities Program Revenues	10,651,701	10,109,288	10,289,405	9,788,542	8,595,519
Total Primary Government Program Revenues	\$ 14,538,077	14,047,345	15,339,215	14,476,080	12,698,685
<b>Net (Expense) Revenue</b>					
Governmental Activities	\$ (19,278,637)	(17,786,431)	(15,258,582)	(14,916,627)	(16,072,968)
Business-type Activities	(1,426,046)	(1,546,553)	(1,020,151)	(980,634)	(1,670,487)
Total Primary Government Net (Expense) Revenue	\$ (20,704,683)	(19,332,984)	(16,278,733)	(15,897,261)	(17,743,455)

2011	2010	2009	2008	2007
3,556,875	3,644,718	6,629,275	3,777,555	4,648,326
7,841,949	7,913,161	7,962,054	7,444,478	6,945,829
1,239,025	1,571,372	2,232,984	1,879,933	1,450,887
4,346,919	5,475,664	5,283,743	5,381,487	3,668,765
75,743	360,581	416,356	509,458	599,826
1,327,901	1,450,760	1,614,466	3,266,841	471,874
1,069,693	1,238,220	1,295,514	1,160,997	824,470
<u>19,458,105</u>	<u>21,654,476</u>	<u>25,434,392</u>	<u>23,420,749</u>	<u>18,609,977</u>
8,722,464	8,902,095	7,878,164	7,548,715	7,866,860
1,493,439	1,521,598	1,618,197	1,735,217	1,593,976
<u>10,215,903</u>	<u>10,423,693</u>	<u>9,496,361</u>	<u>9,283,932</u>	<u>9,460,836</u>
<u>29,674,008</u>	<u>32,078,169</u>	<u>34,930,753</u>	<u>32,704,681</u>	<u>28,070,813</u>
1,967,389	1,756,417	1,937,380	1,721,351	2,358,568
799,744	580,407	617,415	603,488	537,852
5,437	136,072	167,332	161,663	196,684
1,143,293	906,356	928,863	910,831	911,141
21,410			1,605,634	
<u>3,937,273</u>	<u>3,379,252</u>	<u>3,650,990</u>	<u>5,002,967</u>	<u>4,004,245</u>
6,688,405	6,229,337	6,091,763	6,201,292	6,129,626
1,374,607	1,455,103	1,504,238	1,507,750	1,439,379
14,852				
37,890	424,244	382,801	1,007,785	1,359,211
<u>8,115,754</u>	<u>8,108,684</u>	<u>7,978,802</u>	<u>8,716,827</u>	<u>8,928,216</u>
<u>12,053,027</u>	<u>11,487,936</u>	<u>11,629,792</u>	<u>13,719,794</u>	<u>12,932,461</u>
(15,520,832)	(18,275,224)	(21,783,402)	(18,417,782)	(14,605,732)
<u>(2,100,149)</u>	<u>(2,315,009)</u>	<u>(1,517,559)</u>	<u>(567,105)</u>	<u>(532,620)</u>
<u>(17,620,981)</u>	<u>(20,590,233)</u>	<u>(23,300,961)</u>	<u>(18,984,887)</u>	<u>(15,138,352)</u>

VILLAGE OF BLOOMINGDALE, ILLINOIS

Financial Trends

Changes in Net Position (Cont.)

Last Ten Fiscal Years

	2016	2015	2014	2013	2012
<b>General Revenues and Other Changes in Net Position</b>					
Governmental Activities					
Taxes					
Property	\$ 2,960,461	2,939,537	2,707,258	2,729,641	2,911,783
Sales	12,154,516	12,173,567	12,158,722	12,131,362	11,909,676
Use	508,263	444,863	385,549	349,098	321,355
Income	2,252,151	2,218,220	2,102,684	2,083,287	1,865,499
Hotel Use	695,303	659,615	638,468	670,264	612,670
Telecommunication	604,538	676,585	688,746	753,129	852,931
Other	61,137	35,408	18,039	15,713	15,783
Unrestricted Investment Earnings	106,587	86,352	82,673	81,349	85,223
Grants and Contributions Not Restricted to					
Specific Programs					
Miscellaneous	241,109	3,074,505	132,307	151,813	200,991
Transfers	(1,320,000)	(1,290,000)	(1,270,000)	(600,000)	(1,361,292)
Total Governmental Activities	<u>18,264,065</u>	<u>21,018,652</u>	<u>17,644,446</u>	<u>18,365,656</u>	<u>17,414,619</u>
Business-type Activities					
Unrestricted Investment Earnings	63,040	54,746	43,207	53,097	68,031
Miscellaneous	205,062	61,521	43,351	38,104	
Transfers	1,320,000	1,290,000	1,270,000	600,000	1,361,292
Total Business-type Activities	<u>1,588,102</u>	<u>1,406,267</u>	<u>1,356,558</u>	<u>691,201</u>	<u>1,429,323</u>
Total Primary Government	<u>\$ 19,852,167</u>	<u>22,424,919</u>	<u>19,001,004</u>	<u>19,056,857</u>	<u>18,843,942</u>
<b>Change in Net Position</b>					
Governmental Activities	\$ (1,014,572)	3,232,221	2,385,864	3,449,029	1,341,651
Business-type Activities	162,056	(140,286)	336,407	(289,433)	(241,164)
Total Primary Government Change in Net Position	<u>\$ (852,516)</u>	<u>3,091,935</u>	<u>2,722,271</u>	<u>3,159,596</u>	<u>1,100,487</u>

2011	2010	2009	2008	2007
2,710,405	2,365,178	2,839,939	2,701,209	2,519,434
11,539,975	11,235,317	12,879,040	13,307,532	13,236,158
324,588	273,738	324,389	311,184	280,563
1,768,603	1,762,656	2,012,650	2,090,176	1,869,478
480,169	492,636	597,765	606,847	522,900
511,847				
74,699	15,907	17,735	20,510	17,996
126,932	222,682	473,781	805,715	733,135
	282,183	38,717	106,562	296,155
218,294	68,357	94,812	329,668	2,863
(600,000)	(600,000)	(1,203,024)	(665,000)	(360,000)
<u>17,155,512</u>	<u>16,118,654</u>	<u>18,075,804</u>	<u>19,614,403</u>	<u>19,118,682</u>
103,020	179,634	302,964	609,702	563,253
49,789			654,018	46,578
600,000	600,000	1,203,024	665,000	360,000
<u>752,809</u>	<u>779,634</u>	<u>1,505,988</u>	<u>1,928,720</u>	<u>969,831</u>
<u>17,908,321</u>	<u>16,898,288</u>	<u>19,581,792</u>	<u>21,543,123</u>	<u>20,088,513</u>
1,634,680	(2,156,570)	(3,707,598)	1,196,621	4,512,950
<u>(1,347,340)</u>	<u>(1,535,375)</u>	<u>(11,571)</u>	<u>1,361,615</u>	<u>437,211</u>
<u>287,340</u>	<u>(3,691,945)</u>	<u>(3,719,169)</u>	<u>2,558,236</u>	<u>4,950,161</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Financial Trends

Fund Balances of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2016	2015	2014	2013	2012
<b>General Fund</b>					
Non-Spendable	\$ 1,194,318	1,350,107	1,449,315	1,269,402	941,876
Restricted	77,873	72,690	42,360	52,076	66,023
Committed to			55,574	62,387	134,949
Assigned to	958,632	924,545	812,933	686,078	939,913
Unassigned	8,422,757	7,413,961	6,733,103	6,164,455	4,705,729
Total General Fund	10,653,580	9,761,303	9,093,285	8,234,398	6,788,490
<b>All Other Governmental Funds</b>					
Non-Spendable	1,193,518	365,703			
Restricted for					
Streets	2,744,281	2,872,789	2,536,929	1,995,416	1,157,956
Economic Development	1,227,070	1,041,205	201,728	187,155	
Debt Service	2,032,812	2,066,961	2,727,881	2,506,654	2,289,236
Committed to					
Capital Purposes	3,506,064	4,591,268	6,136,013	6,354,920	6,280,679
Assigned to					
Business Promotion Committee	4,793	4,183	4,008	3,588	3,398
Septemberfest	8,107	6,887	231	391	1,704
Other Purposes	849,085	940,778	841,155	796,508	934,399
Unassigned	(975,681)				
Total All Other Governmental Funds	10,590,049	11,889,774	12,447,945	11,844,632	10,667,372
Total All Governmental Funds	\$ 21,243,629	21,651,077	21,541,230	20,079,030	17,455,862

**General Fund**

Reserved

- Reserved for TIF #2
- Reserved for DUI Technology Fees
- Reserved for Drug Enforcement
- Reserved for Revenue Sharing
- Reserved for Project Funding
- Reserved for Undergrounding Overhead Utilities Program

Unreserved

- Designated for Computer Replacement
- Undesignated

Total General Fund

**All Other Governmental Funds**

Reserved for Revenue Sharing

Unreserved

- Designated for Septemberfest
- Designated for Business Promotion Committee
- Undesignated, Reported In:
  - Special Revenue Funds
  - Debt Service Funds
  - Capital Project Funds

Total All Other Governmental Funds

Total All Governmental Funds

The Village adopted GASB Statement No. 54 in 2012.

2011	2010	2009	2008	2007
34,350	35,941	38,734	40,941	41,949
67,052	70,782	57,664	58,138	88,481
3,526	2,468	5,586	3,621	3,473
96,310				423,173
		25,000	74,000	
			380,500	
				37,000
<u>4,060,629</u>	<u>4,129,222</u>	<u>5,521,442</u>	<u>7,802,631</u>	<u>8,817,765</u>
<u>4,261,867</u>	<u>4,238,413</u>	<u>5,648,426</u>	<u>8,359,831</u>	<u>9,411,841</u>
202,744				
1,003	8,804	12,174	21,883	29,613
2,848	1,866	1,251	2,810	1,780
7,238,974	6,063,836	6,864,763	6,064,333	4,689,222
2,076,131	2,119,275	2,309,564	2,068,349	1,415,027
<u>1,055,068</u>	<u>1,046,716</u>	<u>1,017,508</u>	<u>2,983,867</u>	<u>1,909,650</u>
<u>10,576,768</u>	<u>9,240,497</u>	<u>10,205,260</u>	<u>11,141,242</u>	<u>8,045,292</u>
<u>14,838,635</u>	<u>13,478,910</u>	<u>15,853,686</u>	<u>19,501,073</u>	<u>17,457,133</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Financial Trends

Changes in Fund Balance and Percentage of Debt Service to  
Noncapital Expenditures of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2016	2015	2014	2013	2012
<b>Revenues</b>					
Taxes	\$ 8,714,333	8,818,139	8,694,967	8,857,094	8,970,417
Intergovernmental	11,623,189	11,622,117	11,211,212	11,182,064	10,722,459
Fines	458,536	459,571	499,588	500,717	477,796
Fees, Licenses and Permits	1,568,363	1,319,059	1,307,067	1,521,550	1,357,241
Grants	19,449	54,107	366,077	14,543	7,947
Investment Income	106,590	86,352	82,673	81,349	85,222
Miscellaneous	1,096,826	946,172	1,064,372	1,238,088	1,112,717
Total Revenues	23,587,286	23,305,517	23,225,956	23,395,405	22,733,799
<b>Expenditures</b>					
General Government	3,953,815	3,917,001	3,528,733	3,466,353	4,695,571
Health and Public Safety	8,536,454	8,381,379	8,059,570	8,166,875	7,518,152
Highways and Streets					3,912
Public Services	3,590,635	4,427,513	3,684,979	3,366,224	3,204,032
Culture and Recreation	282,104	199,534	139,375	152,416	95,559
Economic Development	1,220,698	1,302,964	1,295,020	1,249,032	
Capital Outlay	2,895,704	1,446,588	1,429,057	1,454,339	1,820,514
Debt Service					
Principal	1,648,006	1,622,762	1,543,948	1,483,094	1,754,878
Interest	589,301	734,273	838,232	870,015	964,884
Other Charges	1,522	2,307	1,070	1,070	1,072
Total Expenditures	22,718,239	22,034,321	20,519,984	20,209,418	20,058,574
Excess of Revenues over (under) Expenditures	869,047	1,271,196	2,705,972	3,185,987	2,675,225
<b>Other Financing Sources (Uses)</b>					
Sale of Capital Assets	43,505	44,384	26,228	37,181	10,644
Bond Proceeds		3,652,659			
Payment to Escrow Agent		(3,568,392)			
Bad Debt Expense					(3,134)
Transfers In	2,671,596	3,490,026	3,323,336	3,260,629	3,511,053
Transfers Out	(3,991,596)	(4,780,026)	(4,593,336)	(3,860,629)	(4,213,387)
Total Other Financing Sources (Uses)	(1,276,495)	(1,161,349)	(1,243,772)	(562,819)	(694,824)
Net Change in Fund Balance	\$ (407,448)	109,847	1,462,200	2,623,168	1,980,401
<b>Debt Service as a Percentage of Noncapital Expenditures</b>					
Total Expenditures	\$ 22,718,239	22,034,321	20,519,984	20,209,418	20,058,574
Less Capital Asset Additions	(1,605,154)	(917,541)	(1,571,321)	(1,042,696)	(616,605)
Net Noncapital Expenditures	\$ 21,113,085	21,116,780	18,948,663	19,166,722	19,441,969
Total Debt Service	\$ 2,237,307	2,357,035	2,382,180	2,353,109	2,719,762
Percentage of Debt Service to Noncapital Expenditures	10.60%	11.16%	12.57%	12.28%	13.99%

2011	2010	2009	2008	2007
8,162,951	7,060,699	8,287,706	7,567,985	7,056,223
10,305,143	9,921,799	11,241,220	12,375,298	12,303,560
459,243	543,631	612,289	596,857	531,638
1,382,081	1,072,571	1,199,010	1,043,852	1,688,244
70,977	32,041	47,317	19,900	9,996
126,933	222,682	473,781	805,715	733,135
1,185,458	1,244,483	1,068,499	1,258,899	1,150,849
<u>21,692,786</u>	<u>20,097,906</u>	<u>22,929,822</u>	<u>23,668,506</u>	<u>23,473,645</u>
4,863,234	4,853,344	6,523,242	3,774,284	4,493,251
7,301,157	7,478,442	7,395,498	6,995,576	6,805,436
		61,171	30,155	16,235
3,287,582	3,300,972	3,589,064	3,170,071	2,845,180
54,516	339,551	396,447	485,980	565,744
1,411,808	3,333,620	5,245,925	13,438,328	3,396,169
1,615,117	1,664,212	1,241,392	1,810,641	2,188,854
1,214,381	1,353,273	1,528,848	958,419	956,282
1,067	1,322	1,071	1,570	214
<u>19,748,862</u>	<u>22,324,736</u>	<u>25,982,658</u>	<u>30,665,024</u>	<u>21,267,365</u>
<u>1,943,924</u>	<u>(2,226,830)</u>	<u>(3,052,836)</u>	<u>(6,996,518)</u>	<u>2,206,280</u>
15,801	17,330	19,385	14,761	81,470
	7,373,938		9,690,699	1,400,712
	(6,939,213)			
3,096,542	4,038,367	2,847,014	3,144,334	2,234,984
(3,696,542)	(4,638,367)	(3,460,948)	(3,809,334)	(2,594,984)
(584,199)	(147,945)	(594,549)	9,040,460	1,122,182
<u>1,359,725</u>	<u>(2,374,775)</u>	<u>(3,647,385)</u>	<u>2,043,942</u>	<u>3,328,462</u>
19,748,862	22,324,736	25,982,658	30,665,024	21,267,365
(710,296)	(617,363)	(581,493)	(7,587,661)	(1,924,327)
<u>19,038,566</u>	<u>21,707,373</u>	<u>25,401,165</u>	<u>23,077,363</u>	<u>19,343,038</u>
<u>2,829,498</u>	<u>3,017,485</u>	<u>2,770,240</u>	<u>2,769,060</u>	<u>3,145,136</u>
14.86%	13.90%	10.91%	12.00%	16.26%

## **REVENUE CAPACITY**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Revenue Capacity

Taxable Sales by Category (000's)

Last Ten Calendar Years

Calendar Year  Category	2015		2014		2013	
	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year
General Merchandise	\$ 222,442	-2.5%	228,116	54.5%	147,622	-2.1%
Food	26,272	8.2%	24,278	-0.3%	24,341	-21.0%
Drinking and Eating Places	90,710	4.1%	87,151	1.4%	85,985	5.6%
Apparel	55,754	-1.4%	56,537	1.1%	55,914	1.7%
Furniture, Household and Radio	77,974	18.5%	65,808	2.4%	64,261	-5.7%
Lumber, Building and Hardware	9,901	18.1%	8,382	10.1%	7,616	10.4%
Automobile and Filling Stations	169,953	-5.1%	179,165	-27.8%	248,121	3.5%
Drugs and Miscellaneous Retail	97,364	-10.2%	108,477	-0.1%	108,609	-0.1%
Agriculture and All Others	32,965	33.3%	24,739	35.5%	18,257	4.7%
Manufacturers	4,105	-64.5%	11,562	-2.7%	11,883	16.3%
<b>Total Taxable Sales</b>	<b>\$ 787,440</b>	<b>-0.9%</b>	<b>794,215</b>	<b>2.8%</b>	<b>772,609</b>	<b>0.5%</b>
Village Statutorily Allocated Sales Tax Rate	1.00%		1.00%		1.00%	

Taxable Sales information for calendar year 2015 is the most current available.

Sales Tax is imposed on a seller's receipts from sales of tangible personal property for use or consumption. Tangible personal property does not include real estate, stock, bonds, or other "paper" assets representing an interest. The above-referenced Sales Tax categories are determined by the State of Illinois.

Data Source:

Illinois Department of Revenue

2012		2011		2010		2009	
Amount	% Change From Prior Year						
150,832	4.7%	144,061	-8.0%	156,588	3.0%	152,081	-3.9%
30,795	-19.9%	38,450	3.6%	37,102	-2.0%	37,855	-6.8%
81,430	2.4%	79,514	1.8%	78,122	6.7%	73,237	-13.5%
54,981	-9.9%	61,021	16.0%	52,587	-4.0%	54,781	-18.2%
68,148	13.2%	60,196	0.0%	60,213	4.1%	57,824	-24.3%
6,897	4.8%	6,580	-2.9%	6,779	-7.4%	7,322	-20.0%
239,706	8.4%	221,045	10.4%	200,287	10.0%	182,023	-2.8%
108,706	18.7%	91,572	-5.9%	97,359	-6.9%	104,552	-5.6%
17,432	-12.3%	19,873	-17.1%	23,971	42.9%	16,775	-84.5%
10,219	-52.0%	21,298	91.2%	11,140	26.5%	8,809	0.3%
<u>769,146</u>	3.4%	<u>743,610</u>	2.7%	<u>724,148</u>	4.2%	<u>695,259</u>	-18.3%
1.00%		1.00%		1.00%		1.00%	

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Revenue Capacity

Taxable Sales by Category (000's) (Cont.)

Last Ten Calendar Years

Calendar Year	2008		2007		2006	
Category	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year
General Merchandise	\$ 158,224	-7.0%	170,152	-6.0%	180,977	8.5%
Food	40,636	1.9%	39,880	13.4%	35,174	5.1%
Drinking and Eating Places	84,703	15.9%	73,064	-1.1%	73,891	3.8%
Apparel	66,964	-7.3%	72,204	4.0%	69,397	10.5%
Furniture, Household and Radio	76,415	-8.2%	83,242	-5.9%	88,429	0.4%
Lumber, Building and Hardware	9,152	-12.6%	10,469	-16.7%	12,573	50.4%
Automobile and Filling Stations	187,283	7.8%	173,773	4.2%	166,757	21.6%
Drugs and Miscellaneous Retail	110,709	-0.8%	111,601	-2.8%	114,863	2.2%
Agriculture and All Others	108,364	-39.9%	180,175	24.7%	144,529	-18.2%
Manufacturers	8,782	22.2%	7,186	5.2%	6,830	-5.1%
Total Taxable Sales	<u>\$ 851,232</u>	-7.7%	<u>921,746</u>	3.2%	<u>893,420</u>	3.4%
Village Statutorily Allocated Sales Tax Rate	1.00%		1.00%		1.00%	

Taxable Sales information for calendar year 2015 is the most current available.

Sales Tax is imposed on a seller's receipts from sales of tangible personal property for use or consumption. Tangible personal property does not include real estate, stock, bonds, or other "paper" assets representing an interest. The above-referenced Sales Tax categories are determined by the State of Illinois.

Data Source:

Illinois Department of Revenue

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Revenue Capacity

Direct and Overlapping Sales Tax Rates

Last Ten Fiscal Years

Issuing Body	2016*		2015*		2014*		2013*	
	Non-Business District	Business District						
<b>DIRECT (Locally Imposed):</b>								
Village of Bloomingdale	0.50%	1.50%	0.50%	1.50%	0.50%	1.50%	0.50%	1.50%
<b>OVERLAPPING (State Imposed):</b>								
State of Illinois	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
DuPage County	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
DuPage Water Commission (1)	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
Regional Transportation Authority	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Village of Bloomingdale	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Total Overlapping	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%
Total Sales Tax Rate	7.75%	8.75%	7.75%	8.75%	7.75%	8.75%	7.75%	8.75%

\*Effective January 1, 2008, a Business District was formed at Hilton Indian Lakes Resort and the Stratford Square Mall increasing the sales tax rate by 1% within each District.

(1) Effective May 31, 2016, the 0.25% DuPage Water Commission sales tax expired; thus making the Non-Business District total sales tax rate 7.50% and Business District total sales tax rate 8.50%.

Data Source:

Illinois Department of Revenue

2012*		2011*		2010*		2009*		2008*		2007
Non-Business District	Business District									
0.50%	1.50%	0.50%	1.50%	0.50%	1.50%	0.50%	1.50%	0.50%	1.50%	0.50%
5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.25%
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	6.75%
7.75%	8.75%	7.75%	8.75%	7.75%	8.75%	7.75%	8.75%	7.75%	8.75%	7.25%

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Revenue Capacity

Assessed Value and Estimated Actual Value of Taxable Property

Last Ten Levy Years

Levy Year	Residential		Commercial		Industrial	
	Amount	% of Total Assessed Value	Amount	% of Total Assessed Value	Amount	% of Total Assessed Value
2015	\$ 525,334,953	69.5%	175,267,900	23.2%	55,110,000	7.3%
2014	501,671,921	68.7%	175,567,760	24.0%	52,913,310	7.2%
2013	520,368,007	69.1%	177,483,740	23.6%	54,829,000	7.3%
2012	576,001,892	69.9%	189,208,700	22.9%	59,281,100	7.2%
2011	647,463,694	69.8%	211,087,330	22.7%	69,465,780	7.5%
2010	697,042,038	71.2%	212,168,300	21.7%	69,322,810	7.1%
2009	750,666,710	71.1%	231,232,870	21.9%	74,020,470	7.0%
2008	747,098,930	70.3%	240,659,830	22.7%	74,703,560	7.0%
2007	711,533,813	71.4%	222,292,930	22.3%	62,533,922	6.3%
2006	679,757,424	70.5%	221,487,700	23.0%	63,600,702	6.6%

\*The Village Property Tax Rate includes the Bloomingdale Public Library.

Property in the Village is reassessed each year.

Refer to the Property Tax Rates - Direct and Overlapping Governments schedule for additional property tax rate information.

Data Source:

<u>Amount</u>	<u>Farm % of Total Assessed Value</u>	<u>Total Assessed Value</u>	<u>Ratio of Assessed Value to Estimated Actual Value</u>	<u>Estimated Actual Value</u>	<u>Village Property Tax Rate*</u>
6,250	0.001%	755,719,103	0.333	2,267,157,309	0.6780
5,600	0.001%	730,158,591	0.333	2,190,475,773	0.6691
5,080	0.001%	752,685,827	0.333	2,258,057,481	0.6356
4,580	0.001%	824,496,272	0.333	2,475,964,781	0.5512
5,540	0.001%	928,022,344	0.333	2,786,853,886	0.4836
5,050	0.001%	978,538,198	0.333	2,935,614,594	0.4855
4,600	0.000%	1,055,924,650	0.333	3,167,773,950	0.4339
4,640	0.000%	1,062,466,960	0.333	3,187,400,880	0.3954
4,180	0.000%	996,364,845	0.333	2,989,094,538	0.4058
4,486	0.000%	964,850,312	0.333	2,894,548,818	0.4058

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Revenue Capacity

Property Tax Rates - Direct and Overlapping Governments

Last Ten Levy Years

Tax Levy Year Fiscal Year	2015 2017	2014 2016	2013 2015	2012 2014
<b>DIRECT</b>				
Village:				
Corporate	0.1058	0.1097	0.1067	0.0992
Police Pension	0.1991	0.1808	0.1706	0.1249
Village Total	0.3049	0.2905	0.2773	0.2241
Library:				
Corporate	0.3731	0.3786	0.3583	0.3271
Debt Service	0.0000	0.0000	0.0000	0.0000
Library Total	0.3731	0.3786	0.3583	0.3271
Total Direct Rate	0.6780	0.6691	0.6356	0.5512
<b>OVERLAPPING</b>				
DuPage County	0.1971	0.2057	0.2040	0.1929
DuPage County Forest Preserve District	0.1622	0.1691	0.1657	0.1542
DuPage Airport Authority	0.0188	0.0196	0.0178	0.0168
Bloomington Township (1)	0.2091	0.2274	0.2207	0.1983
Bloomington Park District	0.4225	0.4334	0.4154	0.3761
Bloomington Fire Protection District	0.7475	0.7604	0.7237	0.6122
Carol Stream Fire Protection District	0.8750	0.8998	0.8578	0.7747
School District #13	3.3593	3.4591	3.2804	2.9338
School District #15	6.5132	6.4924	6.3883	5.3654
School District #20	4.3657	4.3160	4.0955	3.6698
School District #93	5.0951	5.1272	5.0165	4.6112
High School District #87	2.5173	2.5824	2.4877	2.2868
High School District #108	2.6236	2.7083	2.5755	2.3318
Community College #502	0.2786	0.2975	0.2956	0.2648

Rates are per \$100 of assessed valuation.

(1) Includes Bloomington Township Road and Bridge

The purpose of this overlapping property tax rates schedule is to present comparative rate data for other governmental bodies that extend rates against the Village's revenue base, so that a sense of "overall" property tax burden on the Village's taxpayers may be determined. However, different overlapping governmental rates may apply for individual parcels, dependent upon each individual parcels' geographic location within the Village.

Data Source:

2011 2013	2010 2012	2009 2011	2008 2010	2007 2009	2006 2008
0.0906	0.0826	0.0718	0.0481	0.0434	0.0445
0.1095	0.0934	0.0750	0.0634	0.0624	0.0572
0.2001	0.1760	0.1468	0.1115	0.1058	0.1017
0.2835	0.2744	0.2527	0.2492	0.2632	0.2670
0.0000	0.0351	0.0344	0.0347	0.0368	0.0371
0.2835	0.3095	0.2871	0.2839	0.3000	0.3041
0.4836	0.4855	0.4339	0.3954	0.4058	0.4058
0.1773	0.1659	0.1554	0.1557	0.1651	0.1713
0.1414	0.1321	0.1217	0.1206	0.1187	0.1303
0.0169	0.0158	0.0148	0.0160	0.0170	0.0183
0.1732	0.1582	0.1422	0.1399	0.1432	0.1428
0.3301	0.3099	0.2835	0.2815	0.2866	0.2888
0.5261	0.5060	0.4539	0.4248	0.4273	0.4559
0.6797	0.6415	0.5795	0.5729	0.5731	0.5792
2.5564	2.3501	2.1205	2.1633	2.1803	2.1943
4.6478	4.1841	3.7785	3.6573	3.6632	3.7844
3.1485	2.8878	2.6047	2.5820	2.6062	2.6851
4.1112	3.9130	3.7112	3.6442	3.6473	3.6473
2.0199	1.8378	1.6749	1.6507	1.6612	1.7210
2.0220	1.8298	1.6350	1.6132	1.6126	1.6677
0.2456	0.2315	0.2127	0.1882	0.1888	0.1929

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Revenue Capacity

Principal Property Taxpayers

Current Year and Nine Years Ago

Assessed Valuation Year	Taxpayer	Type of Property	2015		Percentage of Total Village Equalized Assessed Valuation
			Equalized Assessed Valuation	Rank	
	Friedkin Realty Group*	Camden Apartments and Stratford Place Apartments	\$ 22,343,120	1	2.96%
	FMP Stratford LLC*	Stratford Square Mall	15,945,710	2	2.11%
	Simon Property Group	Bloomingtondale Court Shopping Center	12,655,850	3	1.67%
	Newmark Merrill Co LLC*	Stratford Crossings Shopping Center	7,957,700	4	1.05%
	Redwood Capital LLC*	The Vinings Townhouses	7,879,400	5	1.04%
	First Hospitality Group*	Hilton Indian Lakes Resort Hotel	7,231,820	6	0.96%
	Larry Rubin*	The Wilshire Tower Apartments	6,505,070	7	0.86%
	Now Health Group Inc	Manufacturer and Retail Store	4,612,180	8	0.61%
	Prologis, TR	Corporate Industrial Park	4,606,660	9	0.61%
	Deer Glen at Bloomingtondale	Deer Glen Apartments	4,203,840	10	0.56%
	Meijer	Retail Store			
	Costco	Retail Store			
	Totals		<u>\$ 93,941,350</u>		<u>12.43%</u>
	Village Equalized Assessed Value		<u>\$ 755,719,103</u>		<u>100.00%</u>

Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations may have been overlooked. The 2015 Equalized Assessed Valuation is the most current available.

\*The taxpayer of record for the current year is different than the taxpayer of record for the year nine years ago.

Data Source:

Bloomingtondale Township Assessor

2006		
Equalized Assessed Valuation	Rank	Percentage of Total Village Equalized Assessed Valuation
17,241,610	2	1.79%
31,849,090	1	3.30%
14,672,070	3	1.52%
11,995,340	5	1.24%
5,806,280	7	0.60%
12,859,720	4	1.33%
4,685,190	9	0.49%
7,653,910	6	0.79%
5,456,810	8	0.57%
<u>4,837,340</u>	10	<u>0.50%</u>
<u>117,057,360</u>		<u>12.13%</u>
<u>964,850,312</u>		<u>100.00%</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Revenue Capacity

Retailers' Occupation, Service Occupation and Use Tax

Last Ten Fiscal Years

---

---

Fiscal Year	State Sales Tax Distributions	Annual Change	
		Amount	Percentage
2016	\$ 7,963,250	66,029	0.84%
2015	7,897,221	138,119	1.78%
2014	7,759,102	67,648	0.88%
2013	7,691,454	162,052	2.15%
2012	7,529,402	300,794	4.16%
2011	7,228,608	218,150	3.11%
2010	7,010,458	(1,004,736)	-12.54%
2009	8,015,194	(1,059,811)	-11.68%
2008	9,075,005	(179,193)	-1.94%
2007	9,254,198	614,271	7.11%

Data Source:

Village Records

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Revenue Capacity

Property Tax Levies and Collections

Last Ten Fiscal Years

Tax Levy Year Fiscal Year Collected	2015 2017	2014 2016	2013 2015	2012 2014	2011 2013
Equalized Assessed Valuation	\$ 755,719,103	730,158,591	752,685,827	824,496,272	928,022,344
Village Tax Levy Extension	\$ 2,304,188	2,121,111	2,087,198	1,847,696	1,856,973
Library Tax Levy Extension	2,819,588	2,764,380	2,696,873	2,696,927	2,630,943
Total Tax Levy Extension	\$ 5,123,776	4,885,491	4,784,071	4,544,623	4,487,916
Total Tax Collections (1)	(2)	4,869,509	4,768,362	4,532,568	4,473,660
Percent of Total Tax Collections to Total Tax Levy Extension		99.67%	99.67%	99.73%	99.68%

(1) Includes property taxes collected in the current year that may be attributable to prior years. These collections, if any, are immaterial as 99% or greater of the current year's tax levy has historically been collected during the respective fiscal year. Additionally, information to associate any non-current tax collections to a specific tax levy year is not readily available. Amount excludes TIF incremental

(2) 2015 Tax Levy to be collected in Fiscal Year 2017.

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

Data Source:

Village Records  
Bloomingdale Public Library Audit

<u>2010</u> <u>2012</u>	<u>2009</u> <u>2011</u>	<u>2008</u> <u>2010</u>	<u>2007</u> <u>2009</u>	<u>2006</u> <u>2008</u>
<u>978,538,198</u>	<u>1,055,924,650</u>	<u>1,062,466,960</u>	<u>996,364,845</u>	<u>964,849,606</u>
1,722,227	1,550,097	1,184,651	1,054,154	981,253
<u>3,028,576</u>	<u>3,031,560</u>	<u>3,017,162</u>	<u>2,989,544</u>	<u>2,934,465</u>
<u>4,750,803</u>	<u>4,581,657</u>	<u>4,201,813</u>	<u>4,043,698</u>	<u>3,915,718</u>
<u>4,740,796</u>	<u>4,558,294</u>	<u>4,181,307</u>	<u>4,034,436</u>	<u>3,911,320</u>
<u>99.79%</u>	<u>99.49%</u>	<u>99.51%</u>	<u>99.77%</u>	<u>99.89%</u>

## **DEBT CAPACITY**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Debt Capacity

Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year	Governmental Activities				Business-type Activities			
	General Obligation Bonds	General Obligation Bonds - Premiums	Total General Obligation Bonds	Tax Increment Financing Notes	General Obligation Bonds	General Obligation Bonds - Premiums	Total General Obligation Bonds	Term Loans Payable
2016	\$ 7,030,000	232,659	7,262,659	3,001,655	740,000	12,986	752,986	12,421,165
2015	8,525,000	232,659	8,757,659	3,154,661	1,460,000	32,465	1,492,465	13,217,573
2014	10,035,000	18,226	10,053,226	6,243,377	2,150,000	51,944	2,201,944	13,997,129
2013	11,420,000	54,001	11,474,001	6,402,325	2,820,000	71,423	2,891,423	14,797,924
2012	12,755,000	106,815	12,861,815	6,550,419	3,470,000	90,902	3,560,902	14,868,467
2011	14,385,000	176,075	14,561,075	6,675,296	4,095,000	110,381	4,205,381	11,272,738
2010	15,940,000	267,122	16,207,122	6,735,413	4,670,000	129,860	4,799,860	11,780,639
2009	17,830,000		17,830,000	6,454,626	5,555,000		5,555,000	12,276,077
2008	19,055,000		19,055,000	6,471,017	6,130,000		6,130,000	6,429,195
2007	10,495,000		10,495,000	6,393,502	6,680,000		6,680,000	1,921,755

Details of the Village's outstanding debt may be found in the Notes to the Financial Statements.

\*Refer to the Schedule of Demographic and Economic Statistics for personal income and population data.

Data Sources:

Village Records  
 U.S. Department of Commerce, Bureau of Census. 1990 and 2000 Census

---

Total Outstanding Debt of Primary Government	Total Outstanding Debt as a Percentage of Personal Income of Population*	Total Outstanding Debt Per Capita*	Population	Per Capita Personal Income*
23,438,465	2.81%	1,053	22,254	37,441
26,622,358	3.30%	1,194	22,299	36,145
32,495,676	4.08%	1,475	22,028	36,145
35,565,673	4.47%	1,615	22,026	36,145
37,841,603	4.75%	1,718	22,022	36,145
36,714,490	4.51%	1,667	22,018	36,946
39,523,034	4.68%	1,728	22,875	36,946
42,115,703	4.98%	1,841	22,871	36,946
38,085,212	4.51%	1,666	22,854	36,946
25,490,257	3.62%	1,119	22,771	30,941

VILLAGE OF BLOOMINGDALE, ILLINOIS

Debt Capacity

General Obligation Bonded Debt

April 30, 2016

Fiscal Year	2007A General Obligation Bonds	2007B General Obligation Bonds	2009 General Obligation Bonds	2015 General Obligation Bonds	General Obligation Bonds - Premium	Total General Obligation Indebtedness	Cumulative Principal Retired	
							Amount	Percent
2017	\$	1,450,000	740,000	240,000	48,780	2,478,780	2,478,780	30.92%
2018		1,540,000		245,000	17,897	1,802,897	4,281,677	53.42%
2019		620,000		255,000	17,897	892,897	5,174,574	64.56%
2020				265,000	17,897	282,897	5,457,471	68.09%
2021				270,000	17,897	287,897	5,745,368	71.68%
2022				280,000	17,897	297,897	6,043,265	75.39%
2023				290,000	17,897	307,897	6,351,162	79.23%
2024				295,000	17,897	312,897	6,664,059	83.14%
2025				305,000	17,897	322,897	6,986,956	87.17%
2026				315,000	17,897	332,897	7,319,853	91.32%
2027				325,000	17,897	342,897	7,662,750	95.60%
2028				335,000	17,895	352,895	8,015,645	100.00%
<b>Total</b>	<u>\$ -</u>	<u>3,610,000</u>	<u>740,000</u>	<u>3,420,000</u>	<u>245,645</u>	<u>8,015,645</u>		

Details of the Village's outstanding debt may be found in the Notes to the Financial Statements.

Tax increment financing notes and term loans are not secured by general government resources and therefore, not included in this schedule.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Debt Capacity

Statement of Bonded Indebtedness

April 30, 2016

	Amount Applicable	Ratio to		Per Capita (1)
		Equalized Assessed	Estimated Actual	
Village EAV of Taxable Property, 2015	\$ 755,719,103	100.00%	33.33%	33,959
Estimated Actual Value, 2015	2,267,157,309	300.00%	100.00%	101,876
Total Direct Bonded Debt	<u>7,770,000</u>	<u>1.03%</u>	<u>0.34%</u>	<u>349</u>
Total Schools Overlapping Bonded Debt	23,610,414	3.12%	1.04%	1,061
Total Other Overlapping Bonded Debt	<u>13,608,693</u>	<u>1.80%</u>	<u>0.60%</u>	<u>612</u>
Total Overlapping Bonded Debt	<u>37,219,107</u>	<u>4.92%</u>	<u>1.64%</u>	<u>1,672</u>
Total Direct and Overlapping Bonded Debt	<u>\$ 44,989,107</u>	<u>5.95%</u>	<u>1.98%</u>	<u>2,022</u>

(1) 2016 Population Estimate - 22,254

Refer to the Schedule of Demographic and Economic Statistics for population data.

Data Source:

Office of DuPage County Clerk  
Debt outstanding data provided by each governmental unit.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Debt Capacity

Ratios of Net General Bonded Debt Outstanding

Last Ten Fiscal Years

Fiscal Year	Net General Bonded Debt Outstanding			Ratio of Estimated Actual Value of Taxable Property*	Net General Bonded Debt Outstanding Per Capita**	Population**
	General Obligation Bonds	Less: Amount Available in Debt Service Fund	Total			
2016	\$ 8,015,645	3,199,118	4,816,527	0.21%	216.43	22,254
2015	10,250,124	2,931,181	7,318,943	0.33%	328.22	22,299
2014	12,255,170	2,727,800	9,527,370	0.42%	432.51	22,028
2013	14,365,424	2,506,655	11,858,769	0.48%	538.40	22,026
2012	16,422,717	2,289,234	14,133,483	0.51%	641.79	22,022
2011	18,766,456	2,076,131	16,690,325	0.57%	758.03	22,018
2010	21,006,982	2,119,227	18,887,755	0.60%	825.69	22,875
2009	23,385,000	2,806,559	20,578,441	0.65%	899.76	22,871
2008	25,185,000	1,983,105	23,201,895	0.78%	1,015.22	22,854
2007	17,175,000	1,366,274	15,808,726	0.55%	694.25	22,771

Net General Bonded Debt Outstanding includes all General Obligation debt and other bonded debt financed with any general governmental resources, less any amounts available in sinking funds for the repayment of debt principal.

Details of the Village's outstanding debt may be found in the Notes to the Financial Statements.

\*Refer to the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

\*\*Refer to the Schedule of Demographic and Economic Statistics for population data.

Data Source:

Village Records  
U.S. Department of Commerce, Bureau of Census

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Debt Capacity

Schedule of Direct and Overlapping General Obligation Debt

April 30, 2016

Issuing Body	2015 Equalized Assessed Value	Percentage Applicable to Village (1)	Issuing Bodies' Outstanding G.O. Bonds (2)	Amount Applicable to Village
<b>DIRECT:</b>				
Village of Bloomingdale	\$ 755,719,103	100.00%	7,262,659	<u>7,262,659</u>
<b>OVERLAPPING:</b>				
DuPage County	33,900,296,790	2.23%	223,138,337	4,973,754
DuPage County Forest Preserve	33,900,296,790	2.23%	140,577,986	3,133,483
DuPage County Water Commission	30,652,689,250	2.47%		
DuPage County Airport Authority	32,244,251,239	2.34%		
Bloomington Park District	859,532,928	87.92%	5,510,940	4,845,329
Bloomington Fire Protection District	1,122,634,626	65.54%	1,001,110	656,127
Carol Stream Fire Protection District	1,186,342,710	1.53%		
School District #13	495,102,050	80.58%	3,340,000	2,691,506
School District #15	483,917,780	23.26%	12,901,100	3,000,796
School District #20	345,158,951	3.33%	11,835,000	394,106
School District #93	1,064,551,597	21.97%	14,537,794	3,194,535
School District #87	4,833,037,871	7.21%	76,635	5,527
School District #108	1,815,658,197	22.67%	34,867,169	7,904,387
School District #502	32,769,352,267	2.31%	278,385,000	<u>6,419,558</u>
Total Overlapping Debt				<u>37,219,107</u>
Total Direct and Overlapping Debt				<u>\$ 44,481,766</u>
2015 Equalized Assessed Valuation				\$ 755,719,103
Village of Bloomingdale Population (2016 Estimate)*				22,254
<b>Debt Ratios:</b>				
Direct and Overlapping Debt to Equalized Assessed Value				5.89%
Direct and Overlapping Debt per Capita				\$ 1,999

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Village. This schedule estimates a portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Village. This process recognizes that, when considering the Village's ability to issue and repay long-term debt, the entire debt borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

- (1) The percentage of overlapping General Obligation debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the Village's boundaries and dividing it by each unit's total taxable assessed value.
- (2) Tax increment financing (TIF) debt is secured by the incremental taxes collected from the respective districts and are not the general obligations of the Village. Therefore, TIF debt is not included in the Village's Outstanding G.O. Bonds.

\*Refer to the Schedule of Demographic and Economic Statistics for population data.

Data Source:

Assessed value data used to estimate applicable percentages provided by the DuPage County Clerk.  
Debt outstanding data provided by each governmental unit.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Debt Capacity

Schedule of Legal Debt Margin

April 30, 2016

---

Effective March 19, 1996, the Village is a home rule municipality. Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the legal debt margin.

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

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

## **DEMOGRAPHIC AND ECONOMIC INFORMATION**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Demographic and Economic Information

Demographic and Economic Statistics

Last Ten Fiscal Years

The following table shows the ten year trend in population, personal income and per capita personal income for the Village, as well as average annual unemployment rates for the Village, DuPage County and the State of Illinois.

Calendar Year	Population (1)	Estimated Total Personal Income of Population (2)	Per Capita Personal Income (2)	Unemployment Rates (3)		
				Village of Bloomingdale	DuPage County	State of Illinois
2016	22,254	\$ 833,212,014	37,441	(4)	5.3%	6.5%
2015	22,299	805,997,355	36,145	(4)	5.1%	6.3%
2014	22,028	796,202,060	36,145	(4)	6.7%	8.5%
2013	22,026	796,129,770	36,145	(4)	7.5%	9.2%
2012	22,022	795,985,190	36,145	(4)	7.3%	8.9%
2011	22,018	813,477,028	36,946	9.6%	8.0%	9.7%
2010	22,875	845,139,750	36,946	10.0%	8.3%	10.4%
2009	22,871	844,991,966	36,946	10.1%	6.1%	10.0%
2008	22,854	844,363,884	36,946	6.1%	5.0%	6.4%
2007	22,771	704,557,511	30,941	4.7%	3.8%	5.1%

The U.S. Department of Commerce, Bureau of Census defines personal income as a measure of income received from all sources by residents of the Village during a calendar year.

Data Sources:

(1) U.S. Department of Commerce, Bureau of Census. 2011 and 2008 data is based on actual census; other years are best available estimate provided by the Village. 2016 estimate is based the US Census Bureau Quick Facts report accessed by the Village on 8/8/16.

(2) U.S. Department of Commerce, Bureau of Census. 2004-2010 data based on 2000 Census. 2011-2015 data based on 2010 Census. 2016 estimate is based on the US Census Bureau Quick Facts report accessed by the Village August 8, 2016

(3) Bureau of Labor Statistics, 2016 information is annualized YTD as of 4/30/16.

(4) Specific information for the Village of Bloomingdale is not available for these periods.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Demographic and Economic Information

#### Median Family Income

Following is a ranking of median family income for the Chicago Metropolitan area from the 2010 Census.

#### Ranking of Median Family\* Income

<u>Illinois County</u>	<u>Family Income</u>	<u>Illinois Rank</u>
<b>DuPage</b>	<b>\$ 91,691</b>	<b>1</b>
Lake	90,724	2
Kendall	89,675	3
Monroe	85,783	4
McHenry	85,088	5
Will	84,651	6
Kane	76,300	9
Cook	64,256	19

*Note:* The U.S. average is \$62,112

According to the 2010 U.S. Census, the Village had a median family income of \$76,920, which is a decrease of 2.5% over the 2000 median family income of \$78,889. This 2010 median family income compares with \$91,691 for DuPage County and \$67,572 for the State of Illinois. The following table represents the distribution of family incomes for the Village, DuPage County and the State of Illinois at the time of the 2010 U.S. Census.

#### Median Family\* Income

<u>Income</u>	<u>The Village</u>		<u>DuPage County</u>		<u>State of Illinois</u>	
	<u>Number of Families</u>	<u>Percent of Families</u>	<u>Number of Families</u>	<u>Percent of Families</u>	<u>Number of Families</u>	<u>Percent of Families</u>
Less than \$10,000	261	4.3%	4,158	1.8%	134,396	4.3%
\$ 10,000 to \$ 14,999	22	0.4%	3,308	1.4%	90,810	2.9%
\$ 15,000 to \$ 24,999	212	3.5%	9,617	4.1%	232,522	7.4%
\$ 25,000 to \$ 34,999	407	6.7%	14,371	6.1%	266,312	8.5%
\$ 35,000 to \$ 49,999	657	10.9%	21,779	9.2%	401,803	12.8%
\$ 50,000 to \$ 74,999	1,291	21.4%	40,208	17.0%	614,176	19.5%
\$ 75,000 to \$ 99,999	1,030	17.1%	36,650	15.5%	484,384	15.4%
\$100,000 to \$149,999	1,202	19.9%	54,237	22.9%	530,772	16.9%
\$150,000 to \$199,999	507	8.4%	25,179	10.6%	198,164	6.3%
\$200,000 or more	449	7.4%	27,248	11.5%	192,961	6.1%
	<u>6,038</u>	<u>100.0%</u>	<u>236,755</u>	<u>100.0%</u>	<u>3,146,300</u>	<u>100.0%</u>

\*The U.S. Department of Commerce, Bureau of Census defines a family as a group of two or more people (one of whom is the householder) related by birth, marriage or adoption and residing together. All such people (including related subfamily members) are considered as members of one family.

#### Data Source:

U.S. Department of Commerce, Bureau of Census

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Demographic and Economic Information

#### Median Household Income

According to the 2010 U.S. Census, the Village had a median household income of \$66,109. This compares with \$75,014 for DuPage County and \$55,010 for the State of Illinois. The following table represents the distribution of household incomes for the Village, DuPage County and the State of Illinois at the time of the 2010 census.

#### Median Household\* Income (I)

<u>Income</u>	<u>The Village</u>		<u>DuPage County</u>		<u>State of Illinois</u>	
	<u>Number of Households</u>	<u>Percent of Households</u>	<u>Number of Households</u>	<u>Percent of Households</u>	<u>Number of Households</u>	<u>Percent of Households</u>
Less than \$10,000	326	3.7%	10,580	3.2%	333,221	7.0%
\$ 10,000 to \$ 14,999	83	0.9%	8,654	2.6%	235,323	4.9%
\$ 15,000 to \$ 24,999	492	5.6%	22,525	6.7%	493,390	10.3%
\$ 25,000 to \$ 34,999	791	9.0%	26,070	7.8%	468,936	9.8%
\$ 35,000 to \$ 49,999	1,247	14.2%	37,648	11.2%	642,559	13.5%
\$ 50,000 to \$ 74,999	1,969	22.5%	61,828	18.5%	890,689	18.7%
\$ 75,000 to \$ 99,999	1,331	15.2%	47,646	14.2%	621,523	13.0%
\$100,000 to \$149,999	1,442	16.5%	63,217	18.9%	634,618	13.3%
\$150,000 to \$199,999	559	6.4%	27,654	8.3%	226,056	4.7%
\$200,000 or more	514	5.9%	28,853	8.6%	222,089	4.7%
	<u>8,754</u>	<u>100.0%</u>	<u>334,675</u>	<u>100.0%</u>	<u>4,768,404</u>	<u>100.0%</u>

#### Data Sources:

(I) U.S. Department of Commerce, Bureau of Census

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Demographic and Economic Information

Housing and Per Capita Personal Income

**HOUSING**

The 2010 U.S. Census reported that the median value of a Village owner-occupied home was \$300,100, which is 43% higher than the 2000 median value of \$209,200. This 2010 median value for an owner-occupied home compares with \$314,700 for DuPage County and \$202,000 for the State of Illinois. The 2010 market values for specified owner-occupied units for the Village, DuPage County and the State of Illinois are as follows:

**Specified Owner-Occupied Units**

<u>Value</u>	<u>The Village</u>		<u>DuPage County</u>		<u>State of Illinois</u>	
	<u>Number of Units</u>	<u>Percent of Units</u>	<u>Number of Units</u>	<u>Percent of Units</u>	<u>Number of Units</u>	<u>Percent of Units</u>
Less than \$50,000	105	1.7%	2,958	1.2%	220,496	6.8%
\$50,000 to \$99,999	211	3.3%	4,367	1.7%	434,583	13.3%
\$100,000 to \$149,999	204	3.2%	12,567	5.0%	442,871	13.6%
\$150,000 to \$199,999	753	11.9%	25,843	10.3%	518,546	15.9%
\$200,000 to \$299,999	1,899	29.9%	70,961	28.2%	737,190	22.6%
\$300,000 to \$499,999	2,562	40.4%	92,367	36.7%	618,789	18.9%
\$500,000 to \$999,999	593	9.3%	34,979	13.9%	236,770	7.3%
\$1,000,000 or more	19	0.3%	7,716	3.1%	56,156	1.7%
	<u>6,346</u>	<u>100.0%</u>	<u>251,758</u>	<u>100.0%</u>	<u>3,265,401</u>	<u>100.0%</u>

**INCOME**

DuPage County is ranked as the second highest county in the State of Illinois for per capita personal income as shown below:

**Per Capita Personal Income for the Ten Highest Income Counties in the State**

<u>Rank</u>	<u>County</u>	<u>Per Capita Personal Income</u>
1	Lake County	\$37,148
<b>2</b>	<b>DuPage County</b>	<b>37,038</b>
3	Monroe County	32,342
4	McHenry County	31,315
5	Kendall County	30,640
6	Woodford County	29,664
7	Will County	29,215
8	Cook County	28,982
9	Kane County	28,845
10	McLean County	28,716

Data Source:

U.S. Department of Commerce, Bureau of Census, 2010 Census

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Demographic and Economic Information

Principal Village Employers

Current Fiscal Year and Nine Years Ago

Following are the largest employers located within the Village for the current fiscal year, with comparative data for 2007.

Employer	Product/Service	2016			2007		
		Rank	Approximate Employment (1)	Percent Employed	Rank	Approximate Employment (2)	Percent Employed
Hilton Indian Lakes Resort	Hotel and Resort	1	500	2.24%	1	500	2.20%
Costco	Wholesalers	2	400	1.79%			
Now Health Group, Inc.	Vitamins, Herbal and Nutritional Supplements	3	400	1.79%	2	400	1.76%
Walmart Supercenter	Retail	4	247	1.11%			
PCTEL	Two-way Mobile Radio, PCS, Data and Microwave Antennas	5	200	0.90%	10	100	0.44%
Abrasive-Form, Inc.	Crush Form and Surface Grinding Job Shop	6	199	0.89%	7	120	0.53%
Bridgestone Retail Operations LLC	Wholesale Tire Dealer and Services Headquarters	7	180	0.81%			
Alden Village	Nursing & Convalescent Homes	8	160	0.72%			
Alden Valley Ridge Rehab	Rehabilitation & Health Care	9	130				
Lexington Health Care	Nursing & Convalescent Homes	10	130	0.58%			
Insight Enterprises, Inc.	Computer Hardware and Software				3	356	1.56%
R. Olson Construction Co.	Concrete Contractors				4	150	0.66%
Bi-Link Metal Specialties, Inc.	Metal Stampings and Precision Tool and Die				5	140	0.61%
DuPage Machine Products, Inc.	Screw Machine Products				6	125	0.55%
Cox Automation Systems	Automated Assembly Systems, Machinery and Testing Equipment				8	110	0.48%
Assemblies United, Inc.	Hand Assembly, Contract Packaging and Fulfillment Services				9	100	0.44%
Total			<u>2,546</u>	<u>11.42%</u>		<u>2,101</u>	<u>9.23%</u>

Data Sources:

(1) Reference USA Database, Selective Telephone Survey, as of date 8/11/2016.

(2) 2007 Illinois Manufacturers Directory, 2007 Illinois Services Directory and a selected telephone survey.

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Demographic and Economic Information

Building Permits by Type

Last Ten Fiscal Years

The following table shows the ten-year trend in Village building permits and the approximate value of construction.

**Building Permits by Type**

Fiscal Year	Single-Family		Multi-Family		Commercial		Miscellaneous		Total	
	Number of Permits	Approximate Value (I)								
2016	11	\$ 3,902,304	0		4	7,965,500	1,992	33,641,335	2,007	45,509,139
2015	1	300,000	0		1	1,100,000	1,569	33,266,754	1,571	34,666,754
2014	2	1,000,000	0		1	800,000	1,610	17,925,059	1,613	19,725,059
2013	2	992,000	0		0		1,539	34,486,357	1,541	35,478,357
2012	1	160,000	0		0		1,343	19,194,507	1,344	19,354,507
2011	3	1,710,000	0		0		1,333	35,786,109	1,336	37,496,109
2010	3	1,050,000	0		1	1,200,000	1,299	15,798,843	1,303	18,048,843
2009	1	750,000	6	1,200,000	3	4,869,700	1,261	30,904,113	1,271	37,723,813
2008	8	3,390,000	16	2,095,600	4	976,000	1,324	15,304,939	1,352	21,766,539
2007	13	4,199,400	16	21,953,000	6	8,073,000	1,392	23,050,336	1,427	57,275,736

The average value of Single-family construction building permits decreased 5.71% or \$22,625 to \$373,780 over the last five fiscal years, compared with \$396,410 for the previous five year period; excludes land value.

(I) Building permit values exclude the value of the land.

Data Sources:

Village Records

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Demographic and Economic Information

Principal Area Employers

Current Fiscal Year and Nine Years Ago

Following are the largest employers located within the Village and a 25 mile radius for the current fiscal year, with comparative data for 2007.

Employer	Location	Product/Service	2016		2007	
			Rank	Approximate Employment (1)	Rank	Approximate Employment (2)
Northwestern Memorial Hospital	Chicago	Medical Centers	1	8,375		
Rush University Medical Center	Chicago	Medical Centers	2	8,337		
Johnston R Bowman Health Ctr	Chicago	Community Hospital	3	8,000		
Loyola University Health System	Maywood	Medical Center	4	6,500		
Northshore University Evanston	Evanston	Medical Center	4	6,500		
Walgreen Co	Deerfield	Retail Chain Corporate Headquarters	6	6,100		
Northern Trust	Chicago	Banks	7	6,000		
Sears Holding Corporation	Hoffman Estates	Retail Chain Corporate Headquarters	7	6,000	1	6,000
John H Stroger Jr Hospital	Chicago	Community Hospital	9	5,431		
Edward-Elmhurst Healthcare	Naperville	Medical Center	10	5,000		
School District U-46	Elgin	Public School District			2	4,820
United Airlines, Inc.	Elk Grove Village	Commercial Airlines Corporate Headquarters			3	3,732
AT&T Services, Inc.	Hoffman Estates	Group Purchasing, Warehousing, Marketing, Consulting and Accounting Services			4	2,700
United Parcel Service	Addison	Parcel Delivery Service			5	2,700
Northrop Grumman Corp	Rolling Meadows				6	2,600
Alexian Brothers Medical Center	Elk Grove Village	Community Hospital			7	2,500
Sherman Hospital	Elgin	General Hospital			8	1,702
Zurich Insurance Company	Schaumburg	Life Insurance Corporate Headquarters			9	1,700
Montgomery Ward Insurance Co.	Schaumburg	Life and Health Insurance			10	1,500

Data Sources:

(1) Reference USA Database, Selective Telephone Survey, as of date 8/11/2016.

(2) 2007 Illinois Manufacturers Directory, 2007 Illinois Services Directory and a selected telephone survey.

## VILLAGE OF BLOOMINGDALE, ILLINOIS

### Demographic and Economic Information

#### Employment by Industry and Occupation

The following tables show employment by industry and by occupation for the Village, DuPage County and the State of Illinois, as reported by the 2010 Census.

#### Employment by Industry

Classification*	The Village		DuPage County		State of Illinois	
	Number Employed	Percent Employed	Number Employed	Percent Employed	Number Employed	Percent Employed
(1) Agriculture, forestry and fisheries	22	0.2%	1,241	0.3%	64,111	1.1%
(2) Construction	706	6.1%	23,490	5.0%	338,483	5.6%
(3) Manufacturing	1,741	15.2%	58,222	12.4%	767,424	12.7%
(4) Wholesale trade	460	4.0%	21,089	4.5%	195,277	3.2%
(5) Retail trade	1,507	13.1%	49,896	10.6%	658,920	10.9%
(6) Transportation, warehousing and utilities	658	5.7%	24,736	5.3%	353,420	5.8%
(7) Information	281	2.4%	12,251	2.6%	134,617	2.2%
(8) Finance, insurance, and real estate	1,118	9.7%	47,622	10.2%	467,544	7.7%
(9) Other professional services	1,434	12.5%	62,520	13.3%	669,990	11.1%
(10) Educational, health, and social services	1,941	16.9%	95,665	20.4%	1,342,728	22.2%
(11) Entertainment, recreation and food services	780	6.8%	38,529	8.2%	530,867	8.8%
(12) Public administration	259	2.3%	10,867	2.3%	233,590	3.9%
(13) Other services	574	5.0%	22,996	4.9%	295,541	4.9%
	<u>11,481</u>	<u>100.0%</u>	<u>469,124</u>	<u>100.0%</u>	<u>6,052,512</u>	<u>100.0%</u>

#### Employment by Occupation

Classification*	The Village		DuPage County		State of Illinois	
	Number Employed	Percent Employed	Number Employed	Percent Employed	Number Employed	Percent Employed
(1) Management, professional and related occupations	4,370	38.1%	206,290	44.0%	2,179,052	36.0%
(2) Service occupations	1,302	11.3%	58,577	12.5%	1,018,581	16.8%
(3) Sales and office occupations	3,921	34.2%	129,576	27.6%	1,546,487	25.6%
(4) Natural resources, construction and maintenance occupations	1,000	8.7%	29,026	6.2%	473,730	7.8%
(5) Production, transportation and material moving occupations	888	7.7%	45,655	9.7%	834,662	13.8%
	<u>11,481</u>	<u>100.0%</u>	<u>469,124</u>	<u>100.0%</u>	<u>6,052,512</u>	<u>100.0%</u>

\*Employment classifications are established by the U.S. Department of Commerce, Bureau of Census.

#### Data Source:

U.S. Department of Commerce, Bureau of Census

## **OPERATING INFORMATION**

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Operating Information

Operating Indicators

Last Ten Fiscal Years

Function/Program	2016	2015	2014	2013	2012
<b>General Government</b>					
Building and Zoning					
Permits Issued	2,007	1,570	1,613	1,541	1,344
Inspections Conducted	13,260	13,100	12,900	13,600	13,338
Business Licenses Issued	630	628	631	635	598
Complaints/Service Requests Responded To	440	452	471	419	445
Forestry					
Annual Residential 50/50 Tree Plantings	66	59	130	86	51
Village Tree Plantings	181	710	552	115	164
Vehicle Maintenance					
General Government Equipment Repairs	1,250	1,182	1,114	1,387	1,350
Utilities Equipment Repairs	234	250	203	312	272
Park District Equipment Repairs					
<b>Public Safety - Police</b>					
Traffic Collision Investigations	1,346	1,408	1,466	1,276	1,252
Incident Investigations	2,562	2,423	2,675	2,956	3,023
Traffic Citations	4,252	4,369	4,243	5,068	5,152
Parking Citations	2,308	1,807	1,724	1,930	2,176
Written Warnings	10,759	9,276	8,787	9,373	9,709
Arrests	481	457	509	511	599
<b>Highways and Streets</b>					
Street Repairs - Tons of Asphalt Spread	718	358	620	1,098	961
Sidewalk Repairs - Cubic Yards of Concrete Poured	479	413	236	238	160
Snow and Ice Control/Plowed Miles	2,427	6,759	12,382	5,068	3,288
Snow and Ice Control/Salted Miles	6,669	6,287	13,343	5,450	4,058
Number of Street Signs Replaced	254	187	118	216	475
<b>Public Services</b>					
Waterworks and Sewerage Systems					
Number of Metered Customers °					
Residential	8,838	8,839	8,835	8,811	8,810
Non-residential	1,063	1,047	1,047	1,043	1,035
Total Number of Metered Customers		9,886	9,882	9,854	9,845
Number of Non-metered Customers	19	19	19	19	15
Number of Customers using both Water and Sewer at End of Year	9,397	9,386	9,386	9,357	9,363
Number of Customers using Water Only at End of Year	504	500	496	497	497
Number of Customers using Sewer Only at End of Year	18	18	19	19	15
Number of Customers served by Water System at End of Year	9,901	9,886	9,882	9,854	9,845
Number of Customers served by Sewer System at End of Year	9,415	9,404	9,405	9,376	9,378
Maximum Daily Pumping Capacity (MGD)*	2.85	2.98	3.89	3.88	3.75
Average Daily Pumpage (MGD)	1.92	2.00	2.09	2.20	2.11
Gallons of Water Purchased (MGD)	721.10	718.16	764.35	828.15	796.62
Gallons of Water Pumped (MG)**	701.10	716.71	763.63	803.31	770.67
Gallons of Water Sold (Billed) (MG)	663.91	671.83	714.82	776.70	750.64
Total Gallons Received at Water Reclamation Facility (MGD)	982.41	987.40	861.42	1,165.82	1,236.00
Users Discharging Non-domestic and Industrial Wastes and Volumes of Wastes Discharged	0	0	0	0	0
<b>Culture and Recreation</b>					
Golf Course					
Rounds of Golf^	N/A	32,492	30,694	28,835	32,504
Cart Rentals^	N/A	28,250	26,866	24,991	27,609

° Residential and Non-residential data available beginning in FY08.

\*MGD = million gallons per day

\*\* MG = million gallons

^ Per Calendar Year

N/A Not Available

Data Source:

Village Records

2011	2010	2009	2008	2007
1,336	1,303	1,271	1,352	1,427
13,641	13,756	13,750	14,500	16,500
635	675	700	689	746
587	384	260	450	450
50	61	44	36	57
46	10	56	32	48
1,221	1,460	1,554	1,388	1,177
271	299	297	324	262
2	204	195	168	129
1,290	1,423	1,421	1,634	1,016
2,808	2,817	2,997	3,162	3,004
4,171	6,137	5,662	6,476	6,072
2,345	4,369	4,233	4,774	4,508
8,413	12,864	10,010	7,864	6,971
639	802	725	856	779
965	1,050	1,010	315	189
114	146	91	263	150
9,834	11,145	11,287	15,777	7,439
7,071	8,093	9,691	7,930	2,336
581	290	130	147	53
8,808	8,807	8,818	8,824	9,618
1,031	1,022	985	965	
9,839	9,829	9,803	9,789	9,618
15	15	16	16	15
9,341	9,332	9,327	9,324	9,169
498	497	476	465	449
15	15	16	16	15
9,839	9,829	9,803	9,789	9,618
9,356	9,347	9,343	9,340	9,184
3.40	3.40	3.84	4.04	4.04
2.09	2.14	2.30	2.37	2.47
795.27	813.91	870.76	898.46	901.45
763.35	779.67	840.57	872.29	872.86
746.22	763.11	824.62	858.50	862.79
898.66	1,089.76	1,264.59	1,156.21	1,133.43
0	0	0	0	0
29,986	32,277	33,319	34,281	34,274
25,599	27,954	28,479	30,347	30,518

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Operating Information

Ten Largest Consumers - Waterworks and Sewerage Systems

Current Fiscal Year and Ten Years Ago

Property	2016		2006	
	Rank	Total Consumption in Million Gallons	Rank	Total Consumption in Million Gallons
Hilton Indian Lakes Resort	1	28.73	1	49.97
Stratford Place Apartments	2	19.47	2	19.70
Wilshire Tower Apartments	3	16.30	3	17.84
Camden at Bloomingdale	4	13.94	4	16.54
Park Bloomingdale Condos	5	11.63	7	12.02
Lifetime Fitness	6	9.44	6	14.71
Deer Glen Apartments	7	8.69	8	11.88
FMC Stratford Mall	8	8.14	5	15.19
West Suburban Nursing and Rehabilitation LLC	9	8.01		
Alden Valley Nursing Home	10	7.99		
Stratford Green Apartment Homes			9	10.93
Lexington Health Care			10	7.63

Data Source:

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Operating Information

Full-Time Equivalent Employees

Last Ten Fiscal Years

<u>Function/Program</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<b>General Government</b>						
Executive	2.25	2.25	2.25	1.23	1.33	1.33
Administration	7.46	8.56	7.36	7.47	7.35	7.38
Finance	7.50	7.50	7.54	7.50	7.50	8.50
Total General Government	<u>17.21</u>	<u>18.31</u>	<u>17.15</u>	<u>16.20</u>	<u>16.18</u>	<u>17.21</u>
<b>Public Safety</b>						
Police						
Sworn	46.00	46.00	46.00	45.00	45.00	45.00
Non Sworn	11.52	11.22	12.12	17.84	17.61	17.61
Total Public Safety	<u>57.52</u>	<u>57.22</u>	<u>58.12</u>	<u>62.84</u>	<u>62.61</u>	<u>62.61</u>
<b>Village Services</b>						
Engineering	2.45	2.68	2.45	2.70	2.70	2.70
Building & Zoning	6.05	5.90	5.90	5.00	5.00	5.00
Public Works	22.52	21.59	21.17	20.97	20.68	20.87
Utilities	25.77	26.77	26.10	26.56	26.49	28.11
Total Village Services	<u>56.79</u>	<u>56.94</u>	<u>55.62</u>	<u>55.23</u>	<u>54.87</u>	<u>56.68</u>
<b>Total Village</b>	<u>131.52</u>	<u>132.47</u>	<u>130.89</u>	<u>134.27</u>	<u>133.66</u>	<u>136.50</u>

Data Source:

Village Records

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
1.43	1.43	1.43	1.43
8.07	8.08	7.83	6.64
8.70	8.70	8.70	8.90
<u>18.20</u>	<u>18.21</u>	<u>17.96</u>	<u>16.97</u>
48.30	48.30	51.00	48.00
19.52	19.52	19.52	19.01
<u>67.82</u>	<u>67.82</u>	<u>70.52</u>	<u>67.01</u>
2.70	2.70	2.70	2.70
6.00	6.00	6.00	6.00
22.84	20.57	20.03	19.70
30.05	33.47	32.57	31.23
<u>61.59</u>	<u>62.74</u>	<u>61.30</u>	<u>59.63</u>
<u>147.61</u>	<u>148.77</u>	<u>149.78</u>	<u>143.61</u>

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Operating Information

Capital Asset Statistics

Last Ten Fiscal Years

Function/Program	2016	2015	2014	2013	2012
<b>General Government</b>					
Building and Zoning Vehicles	4	4	2	4	4
Buildings and Grounds Vehicles	2	3	2	2	3
Engineering Vehicles	3	3	3	3	3
Equipment Maintenance Vehicles	4	3	3	2	2
Forestry Vehicles	4	3	3	3	3
<b>Public Safety - Police</b>					
Squad Car (marked) Vehicles	15	15	21	16	14
Squad Car (unmarked) Vehicles	12	13	14	13	11
<b>Highways and Streets</b>					
Vehicles	14	16	16	14	14
Streets (lane miles)	172	172	172	172	172
Right-of-ways (miles)	260	260	260	260	260
Traffic Signals	4	4	4	4	4
<b>Public Services</b>					
Stormwater Systems					
Stormwater Mains (miles)	80	80	80	80	80
Stormwater Lift Stations	2	2	2	2	2
Waterworks and Sewerage Systems					
Vehicles	19	16	19	17	17
Water Mains (miles)	123	122	121	121	121
Sanitary Sewers (miles)	82	82	82	82	82
Sanitary Sewer Lift Stations	6	6	6	6	6
<b>Culture and Recreation</b>					
Golf Course					
Vehicles	1	1	1	1	1
Golf Carts*	75	75	75	75	75

\* In Fiscal Year 2015 and prior, golf carts were not recorded as capital assets on the Village's financial statements, as they did not meet the Village's capitalization threshold. In Fiscal Year 2016, new golf carts were purchased and are included in the Village's capital assets.

Data Source:

Village Records

2011	2010	2009	2008	2007
3	4	4	5	5
2	2	2	2	2
9	6	4	4	3
2	2	2	2	2
3	3	3	3	3
15	15	16	13	11
11	11	12	13	13
13	13	13	13	14
148	148	148	148	140
260	260	260	260	250
4	4	4	4	4
74	114	114	114	114
2	2	2	2	2
17	19	20	17	18
121	129	129	129	129
84	106	106	106	106
6	6	6	6	6
1	1	1	1	1
75	75	75	75	75

**VILLAGE OF BLOOMINGDALE, ILLINOIS**

Operating Information

Surety Bonds of Principal Officials

April 30, 2016

---

---

<u>Principal Official</u>	<u>Amount of Surety Bond</u>
Village President	Statutory requirement
Village Clerk	Statutory requirement
Village Administrator	\$10,000
Director of Village Services/Village Engineer	\$10,000
Finance Director/Treasurer	Statutory requirement
Chief of Police	\$10,000
Building Commissioner	\$10,000