

CITY OF COUNTRYSIDE, ILLINOIS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
April 30, 2015



CITY OF COUNTRYSIDE, ILLINOIS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
April 30, 2015

Prepared by
The City of Countryside Finance Department

CITY OF COUNTRYSIDE, ILLINOIS
TABLE OF CONTENTS

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Principal Officials	i
Organizational Chart	ii
Certificate of Achievement for Excellence in Financial Reporting	iii
Letter of Transmittal	iv-vii
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	1-3
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management’s Discussion and Analysis	MD&A 1-9
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	4
Statement of Activities	5-6
Fund Financial Statements	
Governmental Funds	
Balance Sheet	7-8
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position	9
Statement of Revenues, Expenditures and Changes in Fund Balances	10-11
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance to the Governmental Activities in the Statement of Activities	12
Proprietary Funds	
Statement of Net Position	13
Statement of Revenues, Expenses and Changes in Net Position	14
Statement of Cash Flows	15-16

CITY OF COUNTRYSIDE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)

Basic Financial Statements (Continued)

Fund Financial Statements (Continued)

Fiduciary Funds

Statement of Fiduciary Net Position.....	17
Statement of Changes in Fiduciary Net Position.....	18
Notes to Financial Statements	19-47

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	48
Commercial Redevelopment TIF Fund	49
Notes to Required Supplementary Information.....	50
Schedule of Funding Progress	
Illinois Municipal Retirement Fund	51
Sheriff's Law Enforcement Personnel.....	52
Police Pension Fund	53
Other Postemployment Benefit Plan	54
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	55
Sheriff's Law Enforcement Personnel.....	56
Police Pension Fund	57
Other Postemployment Benefit Plan	58

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

MAJOR GOVERNMENTAL FUNDS

Schedule of Revenues - Budget and Actual - General Fund	59-60
Schedule of Expenditures - Budget and Actual - General Fund.....	61-66
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	
Hotel/Motel Tax Fund	67

CITY OF COUNTRYSIDE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

**COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS
AND SCHEDULES (Continued)**

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet	68
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	69
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	
Emergency Telephone System Fund	70
Motor Fuel Tax Fund.....	71
Asset Seizure Fund	72
Capital Projects Fund	73

PROPRIETARY FUNDS

MAJOR ENTERPRISE FUNDS

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual - Water Fund	74
Schedule of Operating Expenses - Budget and Actual - Water Fund	75-76
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual - Sanitary Sewer Fund.....	77
Schedule of Operating Expenses - Budget and Actual - Sanitary Sewer Fund.....	78

STATISTICAL SECTION

Financial Trends	
Net Position by Component	79-80
Changes in Net Position	81-84
Fund Balances of Governmental Funds	85-86
Changes in Fund Balances of Governmental Funds	87-88
Revenue Capacity	
Sales Tax by Category.....	89
Direct and Overlapping Sales Tax Rates.....	90
Property Tax Rates per \$100.....	91
Assessed Value and Actual Value of Taxable Property	92
Top Ten Property Taxpayers by Equalized Assessed Valuation.....	93
Schedule of Property Tax Levies and Collections	94

CITY OF COUNTRYSIDE, ILLINOIS
TABLE OF CONTENTS (Continued)

	<u>Page(s)</u>
STATISTICAL SECTION (Continued)	
Debt Capacity	
Ratios of Outstanding Debt by Type	95
Ratios of General Bonded Debt Outstanding	96
Direct and Overlapping Bonded Debt	97
Schedule of Legal Debt Margin	98
Demographic and Economic Information	
Demographic and Economic Information	99
Principal Employers	100
Operating Information	
Full-Time Equivalent Employees	101
Operating Indicators	102
Capital Asset Statistics	103

CITY OF COUNTRYSIDE

List of Principal Officials

Year Ended April 30, 2015

City Council

Mayor

Ed Krzeminski

Alderman

Jim Jasinski
Sean McDermott
Karen Michalczyk
Scott Musillami
Robert J. Pondelicek
John Von Drasek

Officials

City Clerk

Sharon Sweeney

Interim City Treasurer

Gail Paul

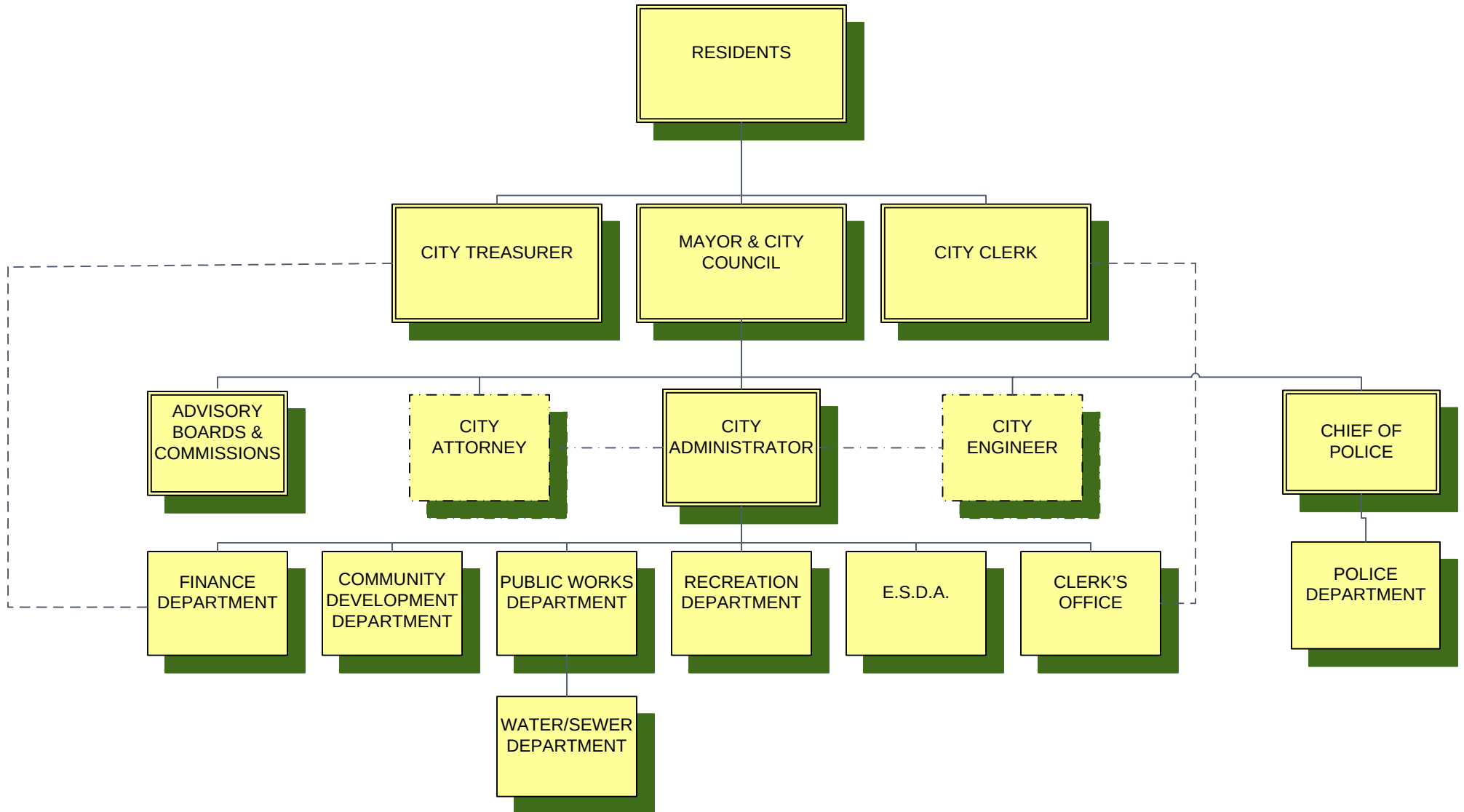
City Administrator

Gail Paul

Interim Director of Finance

Gail Paul

CITY OF COUNTRYSIDE, ILLINOIS





Government Finance Officers Association

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

Presented to

**City of Countryside
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2014

Executive Director/CEO



October 1, 2015

The Honorable Mayor McDermott,
Members of the City Council,
City of Countryside, Illinois

The Comprehensive Annual Financial Report (CAFR) of the City of Countryside for the fiscal year ended April 30, 2015 is hereby submitted. The CAFR is prepared in accordance with the financial reporting principles and standards of the Governmental Accounting Standards Board. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and capital assets of the City. Disclosures needed to enable the reader to understand the City's financial activities have been included.

The report consists of management's representations concerning the finances of the City of Countryside. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed to both protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Countryside's financial statements in conformity with accounting principles generally accepted in the United States (GAAP). Because the cost of internal controls should not outweigh its benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Countryside for the fiscal year ended April 30, 2015, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates by management, and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City's financial statements for the fiscal year ended April 30, 2015, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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

Profile of the Government

The City of Countryside was incorporated in 1960 and is located in Cook County, 15 miles southwest of Chicago. The City is home to 5,895 residents and over 400 businesses, and is a home-rule community as defined by the Illinois Constitution. As such, it may exercise any power and perform any function pertaining to its government and affairs.

The City operates under a City Administrator form of government. Six Aldermen are elected from three wards for alternating four-year terms, three elected every two years. The Mayor, City Clerk and Treasurer are elected at large for four-year terms. A professional Administrator manages the daily operations and is appointed by the Mayor and approved by the City Council.

The City provides many services including police protection, streets and highways, water distribution, public improvements, planning and zoning, recreation, and general administrative services. Fire services are provided by the Pleasantview Fire Protection District, a separate taxing body. The City has approximately 55.5 full-time equivalent employees.

The City Council is required to adopt a final budget no later than the close of the fiscal year. Annual appropriated budgets are adopted at the fund level for all funds except the Police Pension Fund. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

The financial reporting entity of the City of Countryside is comprised of all the funds of the primary government (i.e., the City of Countryside as legally defined). It has no component units.

The Flagg Creek Golf Course is a joint venture between the City of Countryside (the "City") and the Pleasant Dale Park District (the "Park District"). The Flagg Creek Advisory Board has 5 appointed (by the City and Park District) members serving annual terms. The Advisory Board oversees the General Operations and Maintenance of the Course, and recommends a fiscal year budget, by February 15th, that must be formally approved by the City and Park District no later than the close of the fiscal year.

Pursuant to the amended operating agreement between the parties on June 11, 2014 the City is now the Administrative District of the Golf Course. The Finance Director of the City is the Treasurer of the Golf Course and the Golf Course Manager and full time employees work under the direct supervision of the Assistant City Administrator or as otherwise designated by the City Administrator. Personnel of the Golf Course are employees of the City and are covered under the City's personnel policies and benefit plans.

Separate annual audits are required for the Golf Course—the City has complete discretion with respect to auditor selection and timing. The fiscal year of the Golf Course corresponds with the City’s fiscal year.

Local Economy & Long Term Planning and Initiatives

The local economy has improved over the prior year, as evidenced by an increase in certain economically sensitive tax receipts—namely sales taxes, local restaurant taxes, gaming taxes and auto rental taxes. Sales taxes increased by \$270,000 or 3.4%, restaurant taxes increased by just under \$60,000 or 13.7%, gaming taxes increased by \$93,000 or 79% (5% based on “same machine” or “year over year” receipts), and auto rental taxes increased by \$8,500 or 14.2%. Except as otherwise noted with respect to the gaming taxes that increased significantly due to new machines and new operators, the other noted tax receipts increased primarily from volume and/or price growth from existing businesses.

With respect to new economic development, the City entered into a redevelopment agreement with Orput Real Estate for the construction of a 4,730 square foot Chick-fil-A restaurant on the final lot in our City Center development. The restaurant should be open in the next fiscal year. Continental Honda is in the process of completing a significant façade and interior renovation to its existing building. The City also entered into a redevelopment agreement with Jack Phelan Dodge to facilitate the redevelopment and expansion of their existing dealership. The operator is constructing a 14,000 square foot addition to the existing property and is adding the Chrysler and Jeep lines. The expanded dealership will operate as Jack Phelan Chrysler Dodge Jeep Ram.

Lastly, the City still owns one additional parcel that is approximately 3 acres in the commercial TIF District on LaGrange Road. As of the fiscal year end, the City is negotiating a redevelopment agreement to bring a national retailer and motorcycle establishment to this site. It is anticipated that this development will be completed in fiscal year 2017.

Relevant Financial Policies

The City’s investment policy authorizes the City to invest in all investments allowed by the Illinois Public Funds Investment Act (the “Act”). The City’s liquidity and reserves are primarily maintained in demand deposits, certificates of deposit, the Illinois State Treasurer’s Investment Pool-Illinois Funds, and the Illinois Metropolitan Investment Fund (“IMET”). The maturities on the investments range from demand deposits to 1-5 years. It is the policy of the City to invest its funds in a manner which will provide the highest investment return at the lowest possible risk while meeting the daily cash demands/liquidity needs. The policy also requires the pledging of collateral for all bank balances in excess of the federal depository insurance.

The City participates in two insurance pools: the Intergovernmental Risk Management Agency (“IRMA”) for general liability and property coverage and the Intergovernmental Personnel Benefit Cooperative (“IPBC”) for coverage of employee health benefits. Both pools were created to benefit local government entities in Illinois through the pooling of risks and resources and the achievement of economies of scale.

Awards and Acknowledgements

The City of Countryside was awarded the Government Finance Officers Association of the United States and Canada (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the eighth consecutive year (the fiscal years ended April 30, 2007 through 2014). In order to be awarded a Certificate of Achievement, the applicant must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

Although the City is a past recipient of the award as noted, each certificate is only valid for one year. In order to qualify for the Certificate for the fiscal year ended April 30, 2015, the City must submit an application for the award by the program deadline this fall. Based on the City's commitment to and history of financial reporting excellence, I am confident that the herein submitted Comprehensive Annual Financial Report will qualify for the Certificate for the ninth consecutive year for current fiscal year ended April 30, 2015.

Lastly, I would like to express my sincere gratitude to the Finance Department and other City staff for their contributions in preparing the Comprehensive Annual Financial Report. I also wish to express my appreciation to the City Administrator, Mayor, and City Council for their continued support during this process.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'David Schutter', with a stylized flourish at the end.

David Schutter
Finance Director



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

630.566.8400 // www.sikich.com

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

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor
Members of the City Council
City of Countryside
Countryside, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Countryside, Illinois (the City) as of and for the year ended April 30, 2015, and the related notes to financial statements, which collectively comprise the City'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 did not audit the financial statements of the Police Pension Fund which represents 91%, 91% and 73% of the assets, net position/fund balance and revenues, respectively, of the remaining fund information. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Police Pension Fund, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City'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 City'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, based on our audit and the report of other auditors, 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 City of Countryside, Illinois, as of April 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the

auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit the procedures performed as described above, and the report of the other auditors, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Naperville, Illinois
September 18, 2015

Sibel LLP

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
APRIL 30, 2015

The City of Countryside's management discussion and analysis is designed to (1) assist the reader on significant financial matters, (2) provide an overview of the City's financial activity, (3) identify changes in the City's financial position, (4) identify any variances from the financial plan (the approved budget), and (5) enhance the user's understanding of financial performance and trends at the individual fund level. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal as found on page (iv) through (vii) of this report.

FINANCIAL HIGHLIGHTS

- The City's total net position increased by \$471,464, or 1.46% for the current fiscal year ended April 30, 2015. The governmental net position increased by \$594,333, or 3.74% while the business-type net position decreased by \$122,869, or .74%.
- The governmental activities revenue decreased by \$114,563, or .86% and expenses increased by \$411,275, or 3.36% from the prior year.
- Business-type revenues increased by \$10,243 or .24% while expenses increased by \$422,192, or 10.51% from the prior year.
- The General Fund experienced a surplus of \$557,042 despite a discretionary decrease in the property tax levy of approximately \$881,000 and the continued upward pressure of operating, maintenance and capital costs.
- As of April 30, 2015, the City's general fund has maintained healthy liquid reserves at over 70% of operating expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: (1) Government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

USING THIS ANNUAL REPORT

The financial statements and related management analysis focus on both the City as a whole and on significant individual funds. Both perspectives allow users of the financial statements to address relevant questions, broaden the basis for comparison, and enhance the reader's understanding of the statements.



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
APRIL 30, 2015

Government-wide Financial Statements

The City's annual report includes two government-wide financial statements (the statement of net position and the statement of activities). These financial statements use the accrual basis of accounting and the full economic resource measurement focus. Financial reporting at this level uses a perspective similar to that found in the private sector and includes the elimination or reclassification of material internal activities.

The statement of net position details the financial position of the City including all assets (current and long-term) and deferred outflows of resources. In addition this statement details the City's liabilities (current and long-term) and deferred inflows of resources. The difference between the total assets and deferred outflows less the total liabilities and deferred inflows is the net position of the City. The net position is further categorized as the net investment in capital assets, restricted, or unrestricted. Over time, changes in the net position might be a useful indicator in evaluating the financial position of the City. It should be noted that the financial position should be viewed in conjunction with other qualitative factors such as taxpayer/ratepayer diversification, management quality, and quantity and quality of capital investment over time, etc., in assessing the overall health and sustainability of the City.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Program revenues include charges to those who use or directly benefit from goods, services or privileges provided by a given function. The government-wide financial statements distinguish governmental activities of the City that are principally supported by taxes and intergovernmental revenues (including but not limited to grants) from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges.

Governmental activities include general government, public safety, public works, economic development and parks/recreation. Business-type activities include water and sanitary sewer operations. Fiduciary activities, such as the pension trust fund, are not included in the government-wide statements since these assets are not available to fund City programs.

In the government-wide financial statements, revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

The government-wide financial statements are presented on pages 4 to 6 of this report.



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
APRIL 30, 2015

Fund Financial Statements

The accounts of the City are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that aids management in demonstrating compliance with finance related legal and contractual provisions. The primary operating fund of the City is the general fund which accounts for all activities of the general government not accounted for in some other fund. Major funds are separately reported, while others are combined into a single, aggregated presentation. Individual fund data for non major funds is provided in the form of combining and individual fund schedules toward the back of the report.

The presentation for Enterprise (Proprietary) funds is identical to the presentation in the government-wide section for the business-type activities since these functions utilize the full accrual basis of accounting and economic resource measurement focus. In contract, government funds are presented on the modified accrual basis and current resource measurement focus. In the fund presentation only current assets and liabilities are reflected on the balance sheet. Capital outlays and debt service payments are reflected as expenditures while bond proceeds and inter-fund transfers as reflected as other sources/(uses) in the statement of revenues, expenditures and changes in fund balance. The fund financial statements can be found on pages 7 to 16.

The City as Trustee

The City is the trustee, or fiduciary, for its police pension plan. All of the City's fiduciary activities are reported in a separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. The City is responsible for ensuring that assets reported in this fund are used for their intended purposes. The fiduciary financial statements can be found on pages 17 and 18 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the information provided in the government-wide and fund financial statements. The notes to the financial statements are located directly after the financial statements.

Other Information

This report also includes required supplementary schedules on budgetary information and funding progress for pension plans and other postemployment benefit plans.



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
APRIL 30, 2015

GOVERNMENT-WIDE STATEMENTS & ANALYSIS

Statement of Net Position

The following chart reflects the condensed Statement of Net Position: as reflected below, the assets and deferred outflows increased by just under 1.9 million while liabilities and deferred inflows increased by approximately 1.4 million. On the asset side the reduction in cash was used to purchase capital assets and reduce payable balances year over year. Deferred outflows and non-current liabilities increased in a similar manner due to the refunding of the 2008 bonds. The deferred outflow was the recognition of an accounting loss on the refunding while the increase in long term debt was primarily attributable to the additional amount required to defease the prior bonds and pay issuance costs. Notwithstanding the accounting loss, the City realized a net economic gain on the refunding of approximately 1.47 million (in net present value terms).

**STATEMENT OF NET POSITION
AS OF APRIL 30**

	Governmental Activities		Business-type Activities		Total Primary Government	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Assets:						
Current Assets	\$ 14,635,209	\$ 15,229,796	\$ 3,993,801	\$ 5,749,291	\$ 18,629,010	\$ 20,979,087
Non-Current Assets	<u>23,738,892</u>	<u>23,326,446</u>	<u>16,357,238</u>	<u>15,321,139</u>	<u>40,096,130</u>	<u>38,647,585</u>
Total Assets	<u>38,374,101</u>	<u>38,556,242</u>	<u>20,351,039</u>	<u>21,070,430</u>	<u>58,725,140</u>	<u>59,626,672</u>
Deferred Outflows of Resources	<u>2,799,077</u>	<u>-</u>	<u>161,316</u>	<u>176,093</u>	<u>2,960,393</u>	<u>176,093</u>
Total Assets and Deferred Outflows	<u>41,173,178</u>	<u>38,556,242</u>	<u>20,512,355</u>	<u>21,246,523</u>	<u>61,685,533</u>	<u>59,802,765</u>
Liabilities:						
Current Liabilities	2,280,194	2,599,361	933,680	1,266,579	3,213,874	3,865,940
Non-Current Liabilities	<u>22,427,844</u>	<u>19,928,574</u>	<u>3,191,876</u>	<u>3,470,276</u>	<u>25,619,720</u>	<u>23,398,850</u>
Total Liabilities	<u>24,708,038</u>	<u>22,527,935</u>	<u>4,125,556</u>	<u>4,736,855</u>	<u>28,833,594</u>	<u>27,264,790</u>
Deferred Inflows of Resources	<u>-</u>	<u>157,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>157,500</u>
Total Liabilities and Deferred Inflows	<u>24,708,038</u>	<u>22,685,435</u>	<u>4,125,556</u>	<u>4,736,855</u>	<u>28,833,594</u>	<u>27,422,290</u>
Net Position:						
Net Investment in Capital Assets	4,549,528	4,054,965	13,061,437	11,766,715	17,610,965	15,821,680
Restricted	1,438,897	1,283,600	-	-	1,438,897	1,283,600
Unrestricted	<u>10,476,715</u>	<u>10,532,242</u>	<u>3,325,362</u>	<u>4,742,953</u>	<u>13,802,077</u>	<u>15,275,195</u>
Total Net Position	<u>\$ 16,465,140</u>	<u>\$ 15,870,807</u>	<u>\$ 16,386,799</u>	<u>\$ 16,509,668</u>	<u>\$ 32,851,939</u>	<u>\$ 32,380,475</u>

(See independent auditor's report)



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
APRIL 30, 2015

Statement of Activities

Governmental and Business-type activities are separated by function for both revenues and expenses. Revenues are broadly categorized by type while expenses are reported by one of the following functional areas: General Government, Public Safety, Highway & Streets, Culture and Recreation, Economic Development, Water, Sanitary Sewer, and Interest on Long Term Debt. See the chart below and narrative to follow on the statement of activities.

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDING APRIL 30**

	Governmental Activities		Business-type Activities		Total Primary Government	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Revenues:						
Program Revenues:						
Charges for services	\$ 919,234	\$ 1,054,170	\$ 4,338,002	\$ 4,285,254	\$ 5,257,236	\$ 5,339,424
Operating grants and contributions	449,607	226,412	-	-	449,607	226,412
Capital grants and contributions	404,524	16,888	-	-	404,524	16,888
General revenues:						
Taxes	11,219,948	11,631,906	-	-	11,219,948	11,631,906
Unrestricted Investment Earnings	57,731	238,086	(22,461)	20,044	35,270	258,130
Miscellaneous Revenues	<u>210,799</u>	<u>208,944</u>	<u>-</u>	<u>-</u>	<u>210,799</u>	<u>208,944</u>
Total revenues	<u>13,261,843</u>	<u>13,376,406</u>	<u>4,315,541</u>	<u>4,305,298</u>	<u>17,577,384</u>	<u>17,681,704</u>
Expenses:						
General Government	4,152,619	2,614,864	-	-	4,152,619	2,614,864
Public Safety	4,892,974	5,108,447	-	-	4,892,974	5,108,447
Highways and Streets	2,014,273	2,177,819	-	-	2,014,273	2,177,819
Culture and Recreation	-	-	-	-	-	-
Economic Development	323,974	1,212,880	-	-	323,974	1,212,880
Water	-	-	4,352,133	3,923,356	4,352,133	3,923,356
Sewer	-	-	86,277	92,862	86,277	92,862
Interest on Long-Term Debt	<u>1,283,670</u>	<u>1,142,225</u>	<u>-</u>	<u>-</u>	<u>1,283,670</u>	<u>1,142,225</u>
Total expenses	<u>12,667,510</u>	<u>12,256,235</u>	<u>4,438,410</u>	<u>4,016,218</u>	<u>17,105,920</u>	<u>16,272,453</u>
Special Item- Disposal of Property	<u>-</u>	<u>(2,142,304)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,142,304)</u>
Change in net position	594,333	(1,022,133)	(122,869)	289,080	471,464	(733,053)
Net position beginning of year	15,870,807	16,892,940	16,509,668	16,220,588	32,380,475	33,113,528
Net position end of year	<u>\$16,465,140</u>	<u>\$15,870,807</u>	<u>\$ 16,386,799</u>	<u>\$ 16,509,668</u>	<u>\$ 32,851,939</u>	<u>\$ 32,380,475</u>



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
APRIL 30, 2015

Overall, the City's program and general revenues decreased by \$104,320 from the prior year. Governmental activities revenue decreased by just over 114,000 primarily from a decrease in charges for services (\$134,936), an increase in operating and capital grants (\$610,831), a decrease in investment income (\$180,355), and an decrease in taxes (\$411,958). Charges for services declined principally from the suspension of the red light camera program. Capital and operating grants increased from CDBG/DCEO Infrastructure project funding and asset seizure receipts respectively. Investment income declined largely from the recognition of potential losses resulting from repurchase agreements held in the Illinois Metropolitan Investment Fund (IMET) convenience fund. Lastly, the decreases in taxes can be attributed to a significant reduction (nearly \$881,000) in property taxes offset by significant increases in Sales Tax, Gaming Tax and surplus reserves in the IPBC Benefits Pool held in the City's name.

Business Type revenues increased by \$10,243 from an increase in user charges and a decline in investment income. The user charges increased from a City of Chicago pass through rate increase to the City's residential and wholesale customers. Investment income declined due to the recognition of potential losses in the IMET convenience fund noted above.

Governmental expenses increased by approximately \$411,275 from an increase in general government (\$1,537,755), a decrease in Public Safety (\$215,473), a decrease in Highway and Streets (\$163,546), a decrease in Economic Development Expenses (\$889,906), and an increase in interest expense and other fees (\$141,445) caused largely by the issuance costs related to the debt refunding noted previously.

The general government increases came principally from an increase in pension contributions, legal expenses related to certain litigation and collective bargaining matters, an increase in benefit buyback expenses related to the retirement and resignation of certain employees, and capital outlays not meeting the accounting criteria for capitalization. Public safety costs were down from the prior year that contained fairly significant retroactive payouts and buybacks from a retirement. The current year personnel costs were down from a leave and timing of the replacement of the retiring officer. Economic development costs were down relative to projects and certain infrastructure improvements/site work being completed in the prior year.

Business-type expenses were up from the prior year (\$429,192) while sewer related expenditures were down (\$6,585). Water costs were up primarily from the rate increase pass-through from the City of Chicago and meter replacements/other capital outlays not meeting the capitalization thresholds.



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
APRIL 30, 2015

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Governmental Funds

As discussed, governmental funds are reported and accounted for with the focus on short-term inflows and outflows of spendable resources. This information is useful in assessing resources available at the end of the year in comparison with upcoming funding requirements. Governmental funds reported ending fund balances of \$13,034,226 as a year-end total which includes \$5,876,579 in unrestricted, \$1,438,897 restricted for Public Safety/Highway and Street purposes, and \$5,718,750 classified as a non-spendable fund balances related to amounts due the General Fund from the Commercial TIF fund. On a non-GAAP analytical basis, if inter-fund activities were netted to the General Fund it would have an unrestricted fund balance of approximately \$10,061,080 and total Governmental Funds would have unrestricted fund balances of approximately \$11,592,614 including the Hotel/Motel and Nonmajor Funds.

The General Fund, as the City's primary operating fund and the largest source of day-to-day service delivery, ended the fiscal year with a net surplus of \$557,042. General Fund revenues were nearly 600,000 over budget while expenses were nearly \$350,000 under budget (see budget analysis below). As compared to the prior year, operating revenues over expenses (prior to other financing sources/uses) were approximately \$500,000 less than last year's result after adjusting for the property tax levy that the City discretionarily reduced by nearly \$881,000. This performance versus the prior year was driven primarily by increased revenue (adjusted for property tax) from sales taxes, restaurant taxes, gaming taxes and other state shared revenue. Expenses were up from the prior year (as previously noted) from benefit buybacks related to retirement, litigation/legal costs, pension funding increases and increased capital outlays and infrastructure maintenance costs.

Other major governmental funds include the City's Hotel/Motel Tax and Commercial Tax Increment Financing Funds. The fund balance of the Hotel/Motel Tax Fund increased by over \$220,000 while the fund balance in the TIF District decreased by nearly \$324,000 due to additional site work/infrastructure and economic development costs incurred in the district prior to any receipt of incremental taxes. Incremental taxes are anticipated in the next fiscal year and have been received as of the date of this report.

The City also reports nonmajor governmental funds: Emergency Telephone System (E911), Motor Fuel Tax (MFT), Asset Seizure, and Capital Project Funds. The aggregate nonmajor fund balance decreased by approximately \$575,846 which was driven by surpluses in the MFT and Assets Seizure funds (197,038 and 144,430 respectively) and deficits in the E911 and capital



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
APRIL 30, 2015

project funds (186,171 and 731,143) respectively. All of the aforementioned funds had beginning and ending fund balance reserves. Capital Project expenses are annually funded by grants/intergovernmental revenues and inter-fund transfers from the general fund. The current year deficit was funded by grants, a general fund transfer, and a drawdown on accumulated cash in the fund. The E911 operations are outsourced and are not fully covered by surcharge revenues. The current year, and likely the subsequent year projected deficit, will be funded by accumulated reserves via a fund balance drawdown. Future deficits in the fund will likely be funded from General Fund transfers.

Proprietary/Enterprise Funds

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status. Pages 74-78 of this report show the budgetary basis and results of these funds with reconciliations to the GAAP basis presented in the government-wide presentation.

BUDGETARY HIGHLIGHTS

The City adopts an annual modified accrual basis budget for each fiscal year. Departments submit funding requests to the Director of Finance and City Administrator for input during the process. The budget is prepared by fund, function, and activity, and includes historical results, current year projections, and requested amounts for the subsequent fiscal year. The proposed budget is presented to the City Council for review, at which time public hearings are held and the budget is then adopted. Provided below is a condensed budget to actual comparison for the General Fund. See page 59-78 for budget to actual results on the City's funds.

<u>Fund</u>	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund				
Revenues	\$ 11,270,898	\$ 11,270,898	\$ 11,865,187	\$ 594,289
Expenditures	<u>11,083,453</u>	<u>11,689,867</u>	<u>11,341,310</u>	<u>(348,557)</u>
Excess/(Deficiency)	187,445	(418,969)	523,877	942,846
Other Financing Sources (Uses)				
Net Sources (Uses) on Debt Refunding	-	190,119	190,119	-
Net Transfers	(187,445)	(187,445)	(187,445)	-
Sale of Capital Assets	<u>-</u>	<u>-</u>	<u>30,491</u>	<u>30,491</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (416,295)</u>	<u>\$ 557,042</u>	<u>\$ 973,337</u>

(See independent auditor's report)



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS
APRIL 30, 2015

The General Fund had a favorable variance to budget on both the revenue and expense side based on the final budget. Revenue variances were achieved from sales, gaming, and restaurant taxes, local ordinance fines, and an increase in the IPBC benefit pool reserve. Expense side variances based on the final budget were achieved within the Police Department, Community Development Department and General Administration.

CAPITAL ASSETS

Net fixed asset additions (purchases/new construction less retirements) increased by \$1,146,102 for governmental activities—additions included the following projects, equipment, and fixtures: street rehabilitation, drainage improvements, park resurfacing, CDBG and Safe Routes to School grant projects, LaGrange/Joliet road intersection improvements, the city entry sign project, and the purchase of a dump truck and two police vehicles. Net fixed asset additions (purchases/new construction less retirements) increased by \$1,744,819 for business-type activities—additions included construction on two major water main projects and SCADA and meter system upgrades. Please see pages 32-33 in the report for more details on Capital Assets.

DEBT ADMINISTRATION/BOND RATING

In December of 2014 the City refunded the majority of the GO Series 2008 Bonds with the issuance of the GO Series 2014 Bond. Also in this fiscal year the final scheduled principal payments were made on the GO Series 2006 bonds to retire them in full. As a result of this refunding and scheduled retirements on existing issues, the City had remaining as of April 30, 2015, \$22,227,723 in GO Bonds and Notes (Governmental Activities) and \$3,420,000 in GO Bonds (Business-Type Activities). Please see pages 35-37 of this report for further details on the Long Term Debt of the City.

Moody's Investor Service assigned an Aa2 rating to the City's \$18.7M GO Bonds, Series 2014 on December 4, 2014—this underlying rating also applied to \$24.6M of post-sale GO Debt.

FUTURE EVENTS/ADDITIONAL INQUIRIES

Management is not aware of any currently known facts, decisions, or conditions that would have a material effect on the City's financial position or results of operations. This financial report is designed to provide a general overview of the City's finances, demonstrate commitment to financial accountability, and compliance with finance-related laws and regulations. For additional information or inquiries please contact Finance Director David Schutter at 5550 East Avenue, Countryside IL, 60525, or via email at dschutter@countryside-il.org.

(This page is intentionally left blank.)

CITY OF COUNTRYSIDE, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2015

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 10,872,411	\$ 3,619,327	\$ 14,491,738
Receivables			
Accounts	667,394	372,763	1,040,157
Intergovernmental	3,084,933	-	3,084,933
Interest	-	1,711	1,711
Prepaid items	4,800	-	4,800
Inventory	5,671	-	5,671
Capital assets not being depreciated	10,753,067	95,623	10,848,690
Capital assets being depreciated, net	12,985,825	16,261,615	29,247,440
Total assets	38,374,101	20,351,039	58,725,140
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized loss on refunding	2,799,077	161,316	2,960,393
Total deferred outflows of resources	2,799,077	161,316	2,960,393
Total assets and deferred outflows of resources	41,173,178	20,512,355	61,685,533
LIABILITIES			
Accounts payable	689,100	466,837	1,155,937
Accrued payroll	237,626	18,160	255,786
Accrued interest	322,816	38,240	361,056
Deposits payable	227,213	26,072	253,285
Retainage payable	-	53,123	53,123
Unearned revenue	10,175	40,349	50,524
Long-term liabilities			
Due within one year	793,264	290,899	1,084,163
Due in more than one year	22,427,844	3,191,876	25,619,720
Total liabilities	24,708,038	4,125,556	28,833,594
DEFERRED INFLOWS OF RESOURCES			
None	-	-	-
Total deferred inflows of resources	-	-	-
Total liabilities and deferred inflows of resources	24,708,038	4,125,556	28,833,594
NET POSITION			
Net investment in capital assets	4,549,528	13,061,437	17,610,965
Restricted for			
Public safety	998,825	-	998,825
Highways and streets	440,072	-	440,072
Unrestricted	10,476,715	3,325,362	13,802,077
TOTAL NET POSITION	\$ 16,465,140	\$ 16,386,799	\$ 32,851,939

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2015

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 4,152,619	\$ 671,706	\$ -	\$ -
Public safety	4,892,974	247,528	253,104	11,264
Highways and streets	2,014,273	-	196,503	393,260
Economic development	323,974	-	-	-
Interest	1,283,670	-	-	-
Total governmental activities	12,667,510	919,234	449,607	404,524
Business-Type Activities				
Water	4,352,133	4,312,591	-	-
Sanitary sewer	86,277	25,411	-	-
Total business-type activities	4,438,410	4,338,002	-	-
TOTAL PRIMARY GOVERNMENT	\$ 17,105,920	\$ 5,257,236	\$ 449,607	\$ 404,524

Net (Expense) Revenue and Change in Net Position			
Primary Government			
Governmental	Business-Type		
Activities	Activities	Total	
\$ (3,480,913)	\$ -	\$ (3,480,913)	
(4,381,078)	-	(4,381,078)	
(1,424,510)	-	(1,424,510)	
(323,974)	-	(323,974)	
(1,283,670)	-	(1,283,670)	
(10,894,145)	-	(10,894,145)	
-	(39,542)	(39,542)	
-	(60,866)	(60,866)	
-	(100,408)	(100,408)	
(10,894,145)	(100,408)	(10,994,553)	
General Revenues			
Taxes			
Property	181,569	-	181,569
Sales	6,220,954	-	6,220,954
Home rule sales	2,099,698	-	2,099,698
Hotel/motel	347,381	-	347,381
Electric use	429,489	-	429,489
Vehicle fuel	203,010	-	203,010
Eating and drinking	496,056	-	496,056
Telecommunications	39,293	-	39,293
Other tax	620,146	-	620,146
Shared income taxes	577,324	-	577,324
Shared personal property replacement	5,028	-	5,028
Investment income	57,731	(22,461)	35,270
Miscellaneous	210,799	-	210,799
Total	11,488,478	(22,461)	11,466,017
CHANGE IN NET POSITION	594,333	(122,869)	471,464
NET POSITION, MAY 1	15,870,807	16,509,668	32,380,475
NET POSITION, APRIL 30	\$ 16,465,140	\$ 16,386,799	\$ 32,851,939

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE, ILLINOIS

GOVERNMENTAL FUNDS
BALANCE SHEET

April 30, 2015

	General	Commercial Redevelopment TIF
ASSETS		
Cash and investments	\$ 7,985,621	\$ -
Receivables		
Accounts	637,785	-
Intergovernmental	2,939,391	-
Advances to other funds	5,708,279	-
Prepaid items	-	-
Inventory	5,671	-
TOTAL ASSETS	\$ 17,276,747	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 597,334	\$ 7,756
Advances from other funds	-	5,708,279
Accrued payroll	237,626	-
Deposits payable	227,213	-
Unearned revenue	2,675	-
Total liabilities	1,064,848	5,716,035
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	436,869	-
Total deferred inflows of resources	436,869	-
Total liabilities and deferred inflows of resources	1,501,717	5,716,035
FUND BALANCES		
Nonspendable		
Advances to other funds	5,708,279	-
Inventory	5,671	-
Prepaid items	-	-
Restricted		
Public safety	-	-
Highways and streets	-	-
Unrestricted		
Assigned for capital projects	-	-
Unassigned	10,061,080	(5,716,035)
Total fund balances (deficit)	15,775,030	(5,716,035)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 17,276,747	\$ -

Hotel/Motel Tax	Nonmajor Governmental	Total Governmental
\$ 1,191,182	\$ 1,695,608	\$ 10,872,411
29,609	-	667,394
-	145,542	3,084,933
-	-	5,708,279
4,800	-	4,800
-	-	5,671
\$ 1,225,591	\$ 1,841,150	\$ 20,343,488
\$ 167	\$ 83,843	\$ 689,100
-	-	5,708,279
-	-	237,626
-	-	227,213
7,500	-	10,175
7,667	83,843	6,872,393
-	-	436,869
-	-	436,869
7,667	83,843	7,309,262
-	-	5,708,279
-	-	5,671
4,800	-	4,800
-	998,825	998,825
-	440,072	440,072
1,213,124	318,410	1,531,534
-	-	4,345,045
1,217,924	1,757,307	13,034,226
\$ 1,225,591	\$ 1,841,150	\$ 20,343,488

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE, ILLINOIS

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

April 30, 2015

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 13,034,226
--	----------------------

Amounts reported for governmental activities in the
statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	23,738,892
---	------------

Other long-term receivables are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds	436,869
---	---------

Interest payable is not due and payable in the current period and, therefore, is not reported in the governmental funds	(322,816)
--	-----------

Discounts on bonds issued and losses on refunding of bonds are expensed in governmental funds but capitalized and amortized in the statement of net position	
Unamortized bond discount	239,282
Unamortized loss on refunding of bonds	2,799,077

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds and notes	(22,227,723)
Compensated absences payable	(780,116)
Net pension obligation	(23,868)
Net other postemployment benefit obligation	(428,683)

NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 16,465,140
--	----------------------

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE, ILLINOIS

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

For the Year Ended April 30, 2015

	General	Commercial Redevelopment TIF
REVENUES		
Property taxes	\$ 181,569	\$ -
Sales taxes	8,320,652	-
Other local taxes	1,331,290	-
Intergovernmental	1,050,320	-
Licenses and permits	412,334	-
Charges for services	214,821	-
Fines and penalties	124,692	-
Investment income	71,451	-
Miscellaneous	158,058	-
Total revenues	11,865,187	-
EXPENDITURES		
Current		
General government	3,600,631	-
Public safety	4,413,231	-
Highways and streets	1,688,965	-
Economic development	-	323,974
Capital outlay	-	-
Debt service		
Principal	315,000	-
Interest and fees	1,323,483	-
Total expenditures	11,341,310	323,974
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	523,877	(323,974)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	-
Transfers (out)	(187,445)	-
Proceeds from issuance of bonds	18,620,000	-
Payment to escrow agent	(18,187,231)	-
Discount on bonds issued	(242,650)	-
Sale of capital assets	30,491	-
Total other financing sources (uses)	33,165	-
NET CHANGE IN FUND BALANCES	557,042	(323,974)
FUND BALANCES (DEFICIT), MAY 1	15,217,988	(5,392,061)
FUND BALANCES (DEFICIT), APRIL 30	\$ 15,775,030	\$ (5,716,035)

Hotel/Motel Tax	Nonmajor Governmental	Total Governmental
\$ -	\$ -	\$ 181,569
-	-	8,320,652
347,381	-	1,678,671
-	828,191	1,878,511
-	-	412,334
-	-	214,821
-	-	124,692
(15,431)	1,711	57,731
14,000	-	172,058
345,950	829,902	13,041,039
125,417	-	3,726,048
-	413,811	4,827,042
-	-	1,688,965
-	-	323,974
-	1,201,607	1,201,607
-	-	315,000
-	-	1,323,483
125,417	1,615,418	13,406,119
220,533	(785,516)	(365,080)
-	187,445	187,445
-	-	(187,445)
-	-	18,620,000
-	-	(18,187,231)
-	-	(242,650)
-	22,225	52,716
-	209,670	242,835
220,533	(575,846)	(122,245)
997,391	2,333,153	13,156,471
\$ 1,217,924	\$ 1,757,307	\$ 13,034,226

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2015

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ (122,245)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, they are capitalized and depreciated in the statement of activities	1,195,098
Contributions of capital assets are reported as capital grants and contributions on the statement of activities	110,241
The issuance of long-term debt is reported as an other financing source in the governmental funds, but as an increase of principal outstanding in the statement of activities	(18,620,000)
The repayment and refunding of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	18,773,473
Governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities	(71,356)
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds until received	110,564
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(818,510)
Loss on disposal of capital assets	(74,383)
Change in compensated absences	64,584
Change in net pension asset (obligation)	(345)
Change in net other postemployment benefit obligation	(35,365)
Change in interest payable	82,577
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 594,333</u></u>

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE, ILLINOIS

 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION

April 30, 2015

	Business-Type Activities		
	Water	Sanitary Sewer	Total
CURRENT ASSETS			
Cash and investments	\$ 3,575,801	\$ 43,526	\$ 3,619,327
Receivables			
Accounts	370,033	2,730	372,763
Interest	1,711	-	1,711
Total current assets	3,947,545	46,256	3,993,801
NONCURRENT ASSETS			
Capital assets			
Nondepreciable	95,623	-	95,623
Depreciable, net of accumulated depreciation	15,016,446	1,245,169	16,261,615
Total capital assets	15,112,069	1,245,169	16,357,238
Total noncurrent assets	15,112,069	1,245,169	16,357,238
Total assets	19,059,614	1,291,425	20,351,039
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized loss on refunding	161,316	-	161,316
Total deferred outflows of resources	161,316	-	161,316
Total assets and deferred outflows of resources	19,220,930	1,291,425	20,512,355
CURRENT LIABILITIES			
Accounts payable	466,837	-	466,837
Accrued payroll	17,502	658	18,160
Accrued interest	38,240	-	38,240
Unearned revenue	40,349	-	40,349
Deposits payable	26,072	-	26,072
Retainage payable	53,123	-	53,123
Compensated absences	15,899	-	15,899
Current portion of bonds payable	275,000	-	275,000
Total current liabilities	933,022	658	933,680
LONG-TERM LIABILITIES			
Net other postemployment benefit obligation	9,759	-	9,759
Bonds payable	3,182,117	-	3,182,117
Total long-term liabilities	3,191,876	-	3,191,876
Total liabilities	4,124,898	658	4,125,556
NET POSITION			
Net investment in capital assets	11,816,268	1,245,169	13,061,437
Unrestricted	3,279,764	45,598	3,325,362
TOTAL NET POSITION	\$ 15,096,032	\$ 1,290,767	\$ 16,386,799

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE, ILLINOIS

**PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**

For the Year Ended April 30, 2015

	Business-Type Activities		
	Water	Sanitary Sewer	Total
OPERATING REVENUES			
Charges for services	\$ 4,199,750	\$ 25,308	\$ 4,225,058
Fines and forfeitures	3,633	103	3,736
Other revenue	109,208	-	109,208
Total operating revenues	4,312,591	25,411	4,338,002
OPERATING EXPENSES			
Cost of sales and services	3,206,981	1,749	3,208,730
Administration	273,342	10,052	283,394
Benefits	122,779	4,402	127,181
Capital outlay	-	1,458	1,458
Depreciation	640,104	68,616	708,720
Total operating expenses	4,243,206	86,277	4,329,483
OPERATING INCOME (LOSS)	69,385	(60,866)	8,519
NON-OPERATING REVENUES (EXPENSES)			
Investment income	(22,526)	65	(22,461)
Interest expense	(108,927)	-	(108,927)
Total non-operating revenues (expenses)	(131,453)	65	(131,388)
CHANGE IN NET POSITION	(62,068)	(60,801)	(122,869)
NET POSITION, MAY 1	15,158,100	1,351,568	16,509,668
NET POSITION, APRIL 30	\$ 15,096,032	\$ 1,290,767	\$ 16,386,799

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE, ILLINOIS

**PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS**

For the Year Ended April 30, 2015

	Business-Type Activities		
	Water	Sanitary Sewer	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 4,283,328	\$ 26,310	\$ 4,309,638
Receipts from miscellaneous revenue	110,383	-	110,383
Payments to suppliers	(3,785,590)	(37,142)	(3,822,732)
Payments to employees	(392,812)	(14,385)	(407,197)
Net cash from operating activities	215,309	(25,217)	190,092
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
None	-	-	-
Net cash from noncapital financing activities	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(1,470,602)	-	(1,470,602)
Principal paid	(270,000)	-	(270,000)
Interest paid	(101,675)	-	(101,675)
Net cash from capital and related financing activities	(1,842,277)	-	(1,842,277)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	(20,079)	65	(20,014)
Net cash from investing activities	(20,079)	65	(20,014)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,647,047)	(25,152)	(1,672,199)
CASH AND CASH EQUIVALENTS, MAY 1	5,222,848	68,678	5,291,526
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 3,575,801</u>	<u>\$ 43,526</u>	<u>\$ 3,619,327</u>

(This statement is continued on the following page.)

CITY OF COUNTRYSIDE, ILLINOIS
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS (Continued)

For the Year Ended April 30, 2015

	Business-Type Activities		
	Water	Sanitary Sewer	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 69,385	\$ (60,866)	\$ 8,519
Depreciation	640,104	68,616	708,720
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Changes in assets and liabilities			
Accounts receivable	79,945	899	80,844
Accounts payable	(533,316)	(33,935)	(567,251)
Accrued payroll and compensated absences	3,309	69	3,378
Deposits payable	(1,075)	-	(1,075)
Retainage payable	(44,218)	-	(44,218)
Unearned revenue	1,175	-	1,175
NET CASH FROM OPERATING ACTIVITIES	\$ 215,309	\$ (25,217)	\$ 190,092
NONCASH, CAPITAL AND RELATED FINANCING ACTIVITIES			
Capital assets acquired through accounts payable	\$ 274,218	\$ -	\$ 274,218

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE, ILLINOIS

**STATEMENT OF FIDUCIARY NET POSITION
POLICE PENSION FUND**

April 30, 2015

ASSETS

Cash and short-term investments	\$ 800,676
Investments	
U.S. Government and U.S. agency obligations	3,951,580
Municipal obligations	15,392
Corporate obligations	526,348
Insurance company contracts	3,819,150
Equity mutual funds	9,019,770
Corporate stocks	817,123
Accrued interest receivable	<u>18,123</u>
 Total assets	 <u>18,968,162</u>

LIABILITIES

None	<u>-</u>
 Total liabilities	 <u>-</u>

**NET POSITION HELD IN TRUST
FOR PENSION BENEFITS**

\$ 18,968,162

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE, ILLINOIS

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE PENSION FUND**

For the Year Ended April 30, 2015

ADDITIONS

Contributions	
Employer	\$ 898,459
Plan members	<u>206,646</u>
Total contributions	<u>1,105,105</u>
Investment income	
Interest	965,565
Net appreciation in fair value of investments	<u>243,006</u>
Total investment income	1,208,571
Less investment expense	<u>(31,402)</u>
Net investment income	<u>1,177,169</u>
Total additions	<u>2,282,274</u>

DEDUCTIONS

Benefits	1,408,095
Administrative	<u>39,743</u>
Total deductions	<u>1,447,838</u>

NET INCREASE 834,436

**NET POSITION HELD IN TRUST
FOR PENSION BENEFITS**

May 1	<u>18,133,726</u>
April 30	<u><u>\$ 18,968,162</u></u>

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Countryside, Illinois (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

a. Reporting Entity

The City has defined its reporting entity based on the criteria of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an amendment of Statements No. 14 and No. 34*. The Police Pension Fund is a legally separate organization from the City and has its own governing board. However, although legally separate, the Police Pension Fund is reported as if it is part of the City, because it is fiscally dependent on the City and administered exclusively for the benefit of the City's police personnel.

The Flagg Creek Golf Course (the Golf Course) is a jointly governed organization of the City of Countryside and Pleasant Dale Park District (the District). The Flagg Creek Golf Course is not a separate legal entity and is governed by a joint advisory board consisting of members of the District and the City. The board oversees the operation and management of the Golf Course. The City is the administrative government and as such, is the employer of the Golf Course employees.

b. Fund Accounting

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Governmental funds are used to account for all or most of a city's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds restricted, committed or assigned for the acquisition or construction of major capital assets (capital projects funds) and funds restricted, committed or assigned for the servicing of general long-term debt (debt service fund). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the City (internal service funds).

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

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated on these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The City reports the following major governmental funds:

The General Fund is the general operating fund of the City. It is used to account for all financial resources of the general government, except those not accounted for in another fund.

The Commercial Redevelopment TIF District Fund is reported as a special revenue fund and is used to account for incremental tax revenues that are restricted for improvements made in the Commercial Redevelopment TIF district.

The Hotel/Motel Tax Fund is reported as a capital projects fund and is used to account for the disbursements of the City's hotel/motel tax revenues. The City has elected to present this fund as major.

The City reports the following major proprietary funds:

The Water Fund accounts for the operating activities of the City's water utilities services.

The Sanitary Sewer Fund accounts for the operating activities of the City's sanitary sewer services. The City has elected to present this fund as major.

Additionally, the City reports the following funds:

A pension trust fund is used to account for the police pension activities.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing water, sewer and parking services. Incidental revenues/expenses related to these services are reported as non-operating.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

The City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales tax, income tax and telecommunication tax revenues which are collected within 90 to 120 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

Property taxes, sales taxes (owed to the state at year end), franchise taxes, licenses, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports unavailable/deferred revenue and unearned revenue on its financial statements. Unavailable/deferred revenues arise when a potential revenue does not meet the measurable and available or earned criteria for recognition in the current period. Unearned revenues arise when resources are received by the City before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the deferred inflow for unavailable/deferred revenue or the liability for unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the City's proprietary funds consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments with a maturity of less than one year when purchased and non-negotiable certificates of deposit are stated at cost or amortized cost. All other investments, including all investments of the Police Pension Fund, are reported at fair value at April 30. Fair value is based on quoted market prices at April 30 for debt securities, equity securities and mutual funds and contract values for insurance contracts.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the financial statements. Long-term interfund loans are classified as “advances to/from other funds.”

g. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses. The costs of governmental fund prepaid items are recorded on the consumption method.

h. Inventories

The cost of governmental funds inventories are recorded as expenditures when consumed.

i. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, storm sewers 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 City as assets with an initial, individual cost of more than the following and an estimated useful life in excess of one year.

Asset Class	Capitalization Threshold
Land	\$ 25,000
Site improvements	20,000
Buildings	50,000
Building improvements	25,000
Equipment	5,000
Software	25,000
Streets and storm sewer networks	50,000
Water and sanitary sewer networks	75,000

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets (Continued)

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, including street overlays, that do not add to the value or service capacity of the asset or materially extend asset lives are not capitalized.

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

Assets	Years
Buildings	10-50
Improvements	10-50
Equipment, vehicles and furniture and fixtures	3-10
Infrastructure - roads	30-40
Infrastructure - other	20-75

j. Compensated Absences

Vested or accumulated vacation and sick leave that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the governmental fund that will pay it in the fund financial statements. Vested or accumulated vacation and sick leave of proprietary funds at both levels and governmental activities at the government-wide level is recorded as an expense and liability as the benefits accrue to employees.

k. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the period incurred.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Long-Term Obligations (Continued)

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

l. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the City. Committed fund balance is constrained by formal actions of the City Council, which is considered the City's highest level of decision-making authority. Formal actions include ordinances approved by the Council. Assigned fund balance represents amounts constrained by the City's intent to use them for a specific purpose. Although there is no formal policy in place, the authority to assign fund balance has been delegated to the City's Director of Finance consistent with the intentions of the council. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

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

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt issued to acquire or construct the capital assets.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Property Taxes

Taxes are levied by the last Tuesday in December of the fiscal year by passage of a Tax Levy Ordinance. Tax bills are prepared by the County and issued on or about February 1, 2015 and August 1, 2015 and are payable in two installments, on or about March 1, 2015 and September 1, 2015. The County collects such taxes and remits them periodically. Property taxes from the 2013 levy were used to finance the current year's operations and are recognized as revenue. Property taxes from the 2014 tax levy, if any, which are to be used to finance the subsequent year's operations are reported as property taxes receivable and deferred/unavailable revenue. The 2015 tax levy, which attached as an enforceable lien on property as of January 1, 2015, has not been recorded as a receivable as of April 30, 2015 as the tax has not yet been levied by the City and will not be levied until December 2015 and, therefore, the levy is not measurable at April 30, 2015.

n. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City reports one item as a deferred outflow of resources: unamortized loss on refunding. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City reports unavailable property taxes in this category.

o. Use of Estimates

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

2. DEPOSITS AND INVESTMENTS

a. City Investments

The City's investment policy authorizes the City to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies obligations of states and their political subdivisions, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds and Illinois Metropolitan Investment Fund.

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

Illinois Metropolitan Investment Fund (IMET) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold.

It is the policy of the City to invest its funds in a manner which will provide the highest investment return with the lowest risk while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, legality, safety, liquidity and rate of return.

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

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the City's deposits may not be returned to it. The City's investment policy requires pledging of collateral with a fair value of 105% for all bank balances in excess of federal depository insurance with the collateral held by an independent third party in the City's name. As of April 30, 2015, the City had uncollateralized deposits totaling \$135,506.

CITY OF COUNTRYSIDE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

a. City Investments (Continued)

Investments

The following table presents the investments and maturities of the City's debt securities as of April 30, 2015:

Investment Type	Fair Value	Investment Maturities in Years		
		Less than 1	1-5	6-10
IMET	\$ 516,517	\$ -	\$ 516,517	\$ -
Repurchase agreement	3,450,886	3,450,886	-	-
TOTAL INVESTMENTS	\$ 3,967,403	\$ 3,450,886	\$ 516,517	\$ -

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the City limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time meeting the City's short and long-term cash requirements. The investment policy does not allow investments in non-negotiable securities maturing in more than three years from the date of purchase which may not be sold prior to maturity without penalty.

The City limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in United States Government and agency securities. At April 30, 2015, IMET is rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the City will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the City's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution. IMET is not subject to custodial credit risk.

Concentration of credit risk is the risk that the City has a high percentage of their investments invested in one type of investment. At April 30, 2015, the repurchase agreement represented 24.27% of the City's investment portfolio. The City's investment policy requires diversification of investments to the best of its abilities based on the type of funds invested and the cash flow needs of those funds.

CITY OF COUNTRYSIDE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Investments

The Police Pension Fund's (the Fund) investment policy authorizes the Fund to invest in all investments allowed by ILCS. These include deposits/investments in insured commercial banks, savings and loan institutions, interest-bearing obligations of the U.S. Treasury and U.S. agencies, interest-bearing bonds of the State of Illinois or any county, township or municipal corporation of the State of Illinois, direct obligations of the State of Israel, money market mutual funds whose investments consist of obligations of the U.S. Treasury or U.S. agencies obligations of states and their political subdivision, investment grade corporate bonds, separate accounts managed by life insurance companies, mutual funds, common and preferred stock and Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants' fair value).

The Fund's investment policy prescribes to the "prudent person" rule, which states, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the primary objective of safety as well as the secondary objective of the attainment of market rates of return."

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy does not require pledging of collateral for bank balances in excess of federal depository insurance since flow through FDIC insurance is available for the Fund's deposits with financial institutions. As of April 30, 2015, \$6,782 of the Fund's deposits were uncollateralized.

Investments

The following table presents the investments and maturities of the Fund's debt securities as of April 30, 2015:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasuries	\$ 482,155	\$ -	\$ 210,236	\$ 140,517	\$ 131,402
U.S. agencies	3,469,425	146,116	286,711	173,454	2,863,144
Municipal obligations	15,392	-	-	15,392	-
Corporate obligations	526,348	-	341,362	184,986	-
TOTAL INVESTMENTS	\$ 4,493,320	\$ 146,116	\$ 838,309	\$ 514,349	\$ 2,994,546

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Investments (Continued)

Investments (Continued)

The 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. In accordance with its investment policy, the 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 liabilities.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Fund limits its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The investments in securities of United States Government agencies were all rated AAA by Standard & Poor's or by Moody's Investor Services. The investments in municipal bonds were all rated A- by Standard and Poor's or by Moody's Investor Services and the corporate bonds were rated from BBB to AA- by Standard's and Poor's.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party. The Fund's investment policy does not specifically address custodial credit risk for investments. The money market mutual funds and equity mutual funds are not subject to custodial credit risk. At April 30, 2015, the United States Government and U.S. agency securities are insured and held by the counterparty in the Fund's name. The Fund's investment policy does not mitigate custodial credit risk for investments; however, in practice investments are held at a third party custodian.

Concentration of credit risk is the risk that the Fund has a high percentage of their investments invested in one type of investment. The Fund's investment policy provides that "assets invested shall be diversified to reduce the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer or a specific class of securities." At April 30, 2015, the Fund had over 5% of plan net position invested in various agency securities. Agency investments represent a large portion of the portfolio; however, the investments are diversified by maturity date and as mentioned above are implicitly backed by the United States Government.

Although unlike treasuries, agency securities do not have the "full faith and credit" backing of the United States Government, they are considered to have a moral obligation of implicit backing and are supported by U.S. Treasury lines of credit and increasingly stringent federal regulation. The Fund's investment policy provides

CITY OF COUNTRYSIDE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Investments (Continued)

Investments (Continued)

“assets invested shall be diversified to reduce the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer or specific class of securities.” Additionally, at April 30, 2015, the Fund had \$817,123 invested in corporate stocks.

The Pension Board has diversified its insurance contract holdings as follows:

Jackson National Life	\$ 778,345
Met Life Insurance Contract	547,549
Nationwide Annuity Contract	371,628
Pacific Life Insurance Contract	1,214,515
Trans America Life Insurance Contract	<u>907,113</u>
TOTAL	<u>\$ 3,819,150</u>

The Fund’s Board has diversified its equity mutual fund holdings as follows:

Advisors Inner Circle Fund	\$ 125,559
American Capital Fund	1,196,054
American Europacific Growth	925,411
American Fundamental Fund	1,118,897
American Funds Washington Mutual	196,445
American Gr Fd of American	1,114,957
American Inv Co of America	1,081,729
AMG Funds Timesquare Mid Cap	173,803
Blair Williams Funds	130,264
Delaware Group Equity	176,780
Eagle Small Cap Growth Fund	84,261
First Eagle Funds	128,449
Goldman Sachs	19,907
Hancock John Cap	125,474
Harbor Fund International Fund	184,679
Hotchkis & Wiley Funds	126,478
Invesco Global Real Estate	50,526
Keeley Funds Inc Small Cap Value	96,866
Lazard Funds Inc Emerging Market	160,754
Lord Abbett Alpha	1,067,503
Mainstay Large Cap Growth Fund Class I	170,107
Oppenheimer Dev Markets	156,065
Pimco Funds	78,069
Victory Portfolios Small Co	123,945
Voya Ser Fd Inc Large Cap Growth	122,280
Wells Fargo Funds Tr	<u>84,508</u>
TOTAL	<u>\$ 9,019,770</u>

CITY OF COUNTRYSIDE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2015 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 10,690,768	\$ 58,939	\$ 73,402	\$ 10,676,305
Construction in progress	40,565	76,762	40,565	76,762
Total capital assets not being depreciated	10,731,333	135,701	113,967	10,753,067
Capital assets being depreciated				
Buildings	2,136,559	-	-	2,136,559
Improvements	1,948,996	-	-	1,948,996
Equipment	1,435,072	171,108	-	1,606,180
Vehicles	922,861	73,160	85,835	910,186
Furniture and fixtures	464,904	116,499	-	581,403
Infrastructure	20,990,561	849,436	-	21,839,997
Total capital assets being depreciated	27,898,953	1,210,203	85,835	29,023,321
Less accumulated depreciation for				
Buildings	1,634,223	21,241	-	1,655,464
Improvements	424,931	51,841	-	476,772
Equipment	998,380	107,125	-	1,105,505
Vehicles	716,162	91,022	84,854	722,330
Furniture and fixtures	290,508	22,328	-	312,836
Infrastructure	11,239,636	524,953	-	11,764,589
Total accumulated depreciation	15,303,840	818,510	84,854	16,037,496
Total capital assets being depreciated, net	12,595,113	391,693	981	12,985,825
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 23,326,446	\$ 527,394	\$ 114,948	\$ 23,738,892
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 42,500	\$ -	\$ -	\$ 42,500
Construction in progress	97,341	53,123	97,341	53,123
Total capital assets not being depreciated	139,841	53,123	97,341	95,623
Capital assets being depreciated				
Buildings	214,243	-	-	214,243
Improvements	1,817,282	-	-	1,817,282
Equipment	1,186,257	57,201	-	1,243,458
Vehicles	44,401	-	-	44,401
Furniture and fixtures	103,389	-	-	103,389
Infrastructure	25,890,248	1,731,836	-	27,622,084
Total capital assets being depreciated	29,255,820	1,789,037	-	31,044,857

CITY OF COUNTRYSIDE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
BUSINESS-TYPE ACTIVITIES (Continued)				
Less accumulated depreciation for				
Buildings	\$ 140,985	\$ 5,245	\$ -	\$ 146,230
Improvements	420,938	54,778	-	475,716
Equipment	922,732	95,629	-	1,018,361
Vehicles	44,400	-	-	44,400
Furniture and fixtures	103,389	-	-	103,389
Infrastructure	12,442,078	553,068	-	12,995,146
Total accumulated depreciation	14,074,522	708,720	-	14,783,242
Total capital assets being depreciated, net	15,181,298	1,080,317	-	16,261,615
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	\$ 15,321,139	\$ 1,133,440	\$ 97,341	\$ 16,357,238

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 67,363
Public safety	139,368
Highways and streets, including depreciation of general infrastructure assets	611,779
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 818,510

4. RISK MANAGEMENT

Intergovernmental Risk Management Agency

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

Risk of loss is transferred, except that each member assumes the first \$2,500 of each occurrence, and IRMA has self-insurance retentions at various amounts above that level.

4. RISK MANAGEMENT (Continued)

Intergovernmental Risk Management Agency (Continued)

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers: a Risk Manager and a Treasurer. The City does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined in advance of each membership year based on the individual member's eligible revenue as defined in the by-laws of IRMA and assessment factors based on past member experience and the funding need for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. The City is not aware of any additional amounts owed to IRMA for the current period or prior policy year at April 30, 2015.

Intergovernmental Personnel Benefit Cooperative

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

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

CITY OF COUNTRYSIDE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT

- a. The following is a summary of changes in long-term debt for the year ended April 30, 2015:

	Debt Retired by	Interest Rate	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
GOVERNMENTAL ACTIVITIES							
Taxable General Obligation Bonds Series 2008	General Fund	5.625%- 6.700%	\$ 17,810,000	\$ -	\$ 15,935,000	\$ 1,875,000	\$ 335,000
General Obligation Refunding Bond Series 2014	General Fund	0.75%- 4.15%	-	18,620,000	-	18,620,000	170,000
General Obligation Note payable	TIF Fund	2.28%	1,732,723	-	-	1,732,723	-
Compensated absences	General Fund	N/A	844,700	224,864	289,448	780,116	288,264
Net other postemployment benefit obligation	General Fund	N/A	393,318	35,365	-	428,683	-
Net pension obligation	General Fund	N/A	23,523	345	-	23,868	-
Unamortized bond discount	General Fund	N/A	(271,242)	(242,650)	(274,610)	(239,282)	-
Total governmental activities			20,533,022	18,637,924	15,949,838	23,221,108	793,264
BUSINESS-TYPE ACTIVITIES							
General Obligation Bonds Series 2006	Water Fund	3.875%- 4.200%	240,000	-	240,000	-	-
General Obligation Refunding Bonds Series 2012	Water Fund	2.00%- 3.20%	3,450,000	-	30,000	3,420,000	275,000
Compensated absences	Water Fund	N/A	14,558	15,899	14,558	15,899	15,899
Net other postemployment benefit obligation	Water Fund	N/A	9,759	-	-	9,759	-
Unamortized bond premium	Water Fund	N/A	40,517	-	3,400	37,117	-
Total business-type activities			3,754,834	15,899	287,958	3,482,775	290,899
TOTAL			\$ 24,287,856	\$ 18,653,823	\$ 16,237,796	\$ 26,703,883	\$ 1,084,163

CITY OF COUNTRYSIDE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

b. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30,	Governmental Activities	
	General Obligation Bonds	
	Principal	Interest
2016	\$ 505,000	\$ 876,406
2017	555,000	823,504
2018	580,000	801,035
2019	600,000	776,456
2020	625,000	750,035
2021	655,000	721,133
2022	670,000	703,775
2023	695,000	684,345
2024	715,000	662,800
2025	740,000	639,205
2026	765,000	613,305
2027	790,000	585,000
2028	825,000	554,190
2029	860,000	520,778
2030	890,000	485,088
2031	930,000	446,150
2032	975,000	405,463
2033	1,015,000	362,806
2034	1,060,000	318,400
2035	1,105,000	272,025
2036	1,155,000	222,300
2037	1,210,000	170,325
2038	1,260,000	115,875
2039	1,315,000	59,175
TOTAL	\$ 20,495,000	\$ 12,569,574

CITY OF COUNTRYSIDE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

b. Debt Service Requirements to Maturity (Continued)

Fiscal Year Ending April 30,	Governmental Activities	
	General Obligation Note Payable	
	Principal	Interest
2016	\$ -	\$ 39,506
2017	1,732,723	39,506
TOTAL	\$ 1,732,723	\$ 79,012
Fiscal Year Ending April 30,	Business-Type Activities	
	General Obligation Bonds	
	Principal	Interest
2016	\$ 275,000	\$ 91,775
2017	280,000	86,275
2018	285,000	80,675
2019	300,000	73,550
2020	300,000	66,050
2021	310,000	58,550
2022	315,000	50,800
2023	325,000	41,350
2024	335,000	31,600
2025	345,000	21,550
2026	350,000	11,200
TOTAL	\$ 3,420,000	\$ 613,375

c. Legal Debt Margin

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

The City is a home rule municipality.

d. Advance Refunding

On December 15, 2014, the City issued \$18,620,000 2014 general obligation refunding bonds, the proceeds of which were placed in an irrevocable escrow, to advance refund \$15,620,000 of the outstanding 2008 general obligation bonds. The refunded bonds will be called and retired on January 1, 2018. As a result of the refunding, the City realized a cash flow savings of \$2,307,262 and an economic gain of \$1,467,948.

6. CONTINGENT LIABILITIES

a. Litigation

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

b. Economic Incentive

The City has entered into economic development agreements with companies in the City to provide sales tax rebates. The agreements require the City to rebate to the companies different levels of additional sales tax generated by the facilities through the year 2024, with potential remaining rebates totaling \$8,334,440. The total expenditures incurred to date on these rebates as of April 30, 2015 is \$8,026,969.

7. DEFINED BENEFIT PENSION PLANS

The City contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF) and the Sherriff's Law Enforcement Personnel (SLEP), agent multiple-employer public employee retirement systems and the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for plans are governed by ILCS and can only be amended by the Illinois General Assembly. A publicly available financial report that includes financial statements and required supplementary information for the Police Pension Fund may be obtained by writing to the City of Countryside, 5550 East Avenue, Countryside, Illinois 60525. 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 can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

a. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the calendar year ended December 31, 2014 was 13.38% of covered payroll.

Sheriff's Law Enforcement Personnel

Sheriff's Law Enforcement Personnel (SLEP) having accumulated at least 20 years of SLEP service and terminating IMRF participation or after January 1, 1988, may elect to retire at or after age 50 with no early retirement discount penalty. SLEP members meeting these two qualifications are entitled to an annual retirement benefit payable monthly for life, in an amount equal to 2.5% of their final rate of earnings for each year of credited service up to 32 years. For SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies. SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by ILCS. Participating members are required to contribute 7.5% of their annual salary to SLEP. The City is required to contribute the remaining amounts necessary to fund SLEP as specified by statute. The employer contribution for the calendar year ended December 31, 2014 was 13.75% of covered payroll.

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The City accounts for the Police Pension Plan as a pension trust fund. At April 30, 2015 (census date), the Police Pension Plan membership consisted of:

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	18
Current employees	
Vested	17
Nonvested	6
TOTAL	41

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

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. The costs of administering the Police Pension Plan are financed through investment earnings. The City is required to contribute the remaining amounts necessary to finance the plan, including the costs of administering the plan, as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. For the year ended April 30, 2015, the City's contribution was 42.91% of covered payroll.

b. Significant Investments

Significant investments are defined as investments in any one organization that represent 5% or more of plan net position for the Police Pension Plan (other than United States Government guaranteed obligations). The Police Pension Plan had greater than 5% invested in United States Government agency securities as described in Note 2b. Information for the IMRF is not available.

c. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Sherriff's Law Enforcement Personnel	Police Pension
Actuarial valuation date	December 31, 2012	December 31, 2012	April 30, 2014
Actuarial cost method	Entry-age Normal	Entry-age Normal	Projected Unit Credit
Asset valuation method	5 Year Smoothed Market	5 Year Smoothed Market	5 Year Smoothed Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	29 Years, Open	29 Years, Open	26 Years, Closed

CITY OF COUNTRYSIDE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs (Continued)

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Significant actuarial assumptions			
a) Rate of return on present and future assets	7.50% Compounded Annually	7.50% Compounded Annually	7.00% Compounded Annually
b) Projected salary increase - attributable to inflation	4.00% Compounded Annually	4.00% Compounded Annually	5.00% Compounded Annually
c) Additional projected salary increases - seniority/merit	0.40% to 10.0%	.40% to 10.0%	Not Available
d) Postretirement benefit increases	3.00%	3.00%	3.00%

Employer annual pension cost (APC), actual contributions and the net pension obligation (asset) (NPO) are as follows. The NPO (asset) is the cumulative difference between the APC and the contributions actually made.

	Fiscal Year	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Annual pension cost (APC)	2013	\$ 276,247	\$ 14,798	\$ 769,664
	2014	287,511	9,362	854,633
	2015	350,447	15,838	898,804
Actual contribution	2013	\$ 306,391	\$ 14,798	\$ 688,914
	2014	287,511	9,362	752,620
	2015	350,447	15,838	898,459
Percentage of APC contribution	2013	110.91%	100.00%	89.51%
	2014	100.00%	100.00%	88.06%
	2015	100.00%	100.00%	99.96%
NPO (asset)	2013	\$ -	\$ -	\$ (78,490)
	2014	-	-	23,523
	2015	-	-	23,868

CITY OF COUNTRYSIDE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs (Continued)

The net pension obligation has been calculated as follows as of April 30, 2015:

	Police Pension
Annual required contributions	\$ 898,459
Interest on net pension obligation	1,647
Adjustment to annual required contribution	<u>(1,302)</u>
Annual pension cost	898,804
Contributions made	<u>898,459</u>
Increase in net pension obligation	345
Net pension obligation, May 1	<u>23,523</u>
NET PENSION OBLIGATION, APRIL 30	<u>\$ 23,868</u>

d. Funded Status and Funding Progress

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Actuarial valuation date	December 31, 2014	December 31, 2014	April 30, 2014
Actuarial accrued liability (AAL)	\$ 6,029,098	\$ 118,879	\$ 27,430,346
Actuarial value of plan assets	3,577,708	101,884	17,910,934
Unfunded actuarial accrued liability (UAAL)	2,451,390	16,995	9,519,412
Funded ratio (actuarial value of plan assets/AAL)	59.34%	85.70%	65.30%
Covered payroll (active plan members)	\$ 2,059,026	\$ 115,187	\$ 2,030,062
UAAL as a percentage of covered payroll	119.06%	14.75%	468.92%

The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed in Note 7c except that the funded status of the Police Pension Plan was calculated using the entry-age normal actuarial cost method.

7. DEFINED BENEFIT PENSION PLANS (Continued)

d. Funded Status and Funding Progress (Continued)

The schedule of funding progress, presented in the required supplementary information (RSI) following the notes to financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the AAL for benefits.

8. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the City provides other postemployment health benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts. The plan does not issue a separate report.

b. Benefits Provided

The City provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must have a minimum of 20 years of service and a minimum age of 50.

All health care benefits are provided through the City's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the City's plan becomes secondary.

c. Membership

At April 30, 2013 (latest information available), membership consisted of:

Retirees and beneficiaries currently receiving benefits	14
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>51</u>
TOTAL	<u><u>65</u></u>
Participating employers	<u><u>1</u></u>

CITY OF COUNTRYSIDE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

d. Funding Policy

The City negotiates the City's contribution through the union contracts and personnel policy. The City contributes a maximum of \$350 per month to cover the cost of providing the benefits to the retirees via the insured plan. Retirees are responsible for the cost of monthly premiums in excess of \$350. Once eligible for Medicare, retirees pay the full amount of the Medicare supplement premium. For the fiscal year ended April 30, 2015, retirees contributed \$125,563 and the City contributed \$107,426. Active employees do not contribute to the plan until retirement.

e. Annual OPEB Costs and Net OPEB Obligation

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation were as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2013	\$ 136,417	\$ 44,206	32.41%	\$ 360,581
April 30, 2014	142,427	99,931	70.16%	403,077
April 30, 2015	142,791	107,426	75.23%	438,442

The net OPEB obligation (NOPEBO) as of April 30, 2015 was calculated as follows:

Annual required contribution	\$ 139,336
Interest on net OPEB obligation	18,138
Adjustment to annual required contribution	<u>(14,683)</u>
Annual OPEB cost	142,791
Contributions made	<u>107,426</u>
Increase in net OPEB obligation	35,365
Net OPEB obligation, beginning of year	<u>403,077</u>
NET OPEB OBLIGATION, END OF YEAR	<u><u>\$ 438,442</u></u>

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2013 (latest information available) was as follows:

Actuarial accrued liability (AAL)	\$ 2,196,922
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	2,196,922
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 4,369,569
UAAL as a percentage of covered payroll	50.28%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

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

In the April 30, 2013 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a 4.5% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 8% initially, reduced in decrements to an ultimate rate of 5%. Both rates include a 3% inflation assumption. The actuarial value of assets was \$0. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a 30-year open basis.

CITY OF COUNTRYSIDE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. INTERFUND ASSETS/LIABILITIES

Advances from/to other funds at April 30, 2015 is as follows:

Receivable	Payable	Amount
General	Commercial Redevelopment TIF	\$ 5,708,279
TOTAL		<u>\$ 5,708,279</u>

The purpose of the advances from/to is as follows:

- \$5,708,279 to provide funds for redevelopment costs. Repayment is not expected within one year.

Individual fund transfers are as follows:

Fund	Transfers In	Transfers Out
General	\$ -	\$ 187,445
Nonmajor Governmental	187,445	-
TOTAL	<u>\$ 187,445</u>	<u>\$ 187,445</u>

The purposes of significant transfers are as follows:

- \$187,445 transfer from the General Fund to the Capital Projects Fund to provide resources for various capital projects.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF COUNTRYSIDE, ILLINOIS

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

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes	\$ 215,000	\$ 215,000	\$ 181,569	\$ (33,431)
Sales taxes	8,069,994	8,069,994	8,320,652	250,658
Other local taxes	1,254,000	1,254,000	1,331,290	77,290
Intergovernmental	926,786	926,786	1,050,320	123,534
Licenses and permits	397,168	397,168	412,334	15,166
Charges for services	230,400	230,400	214,821	(15,579)
Fines and forfeitures	101,500	101,500	124,692	23,192
Investment income	25,000	25,000	71,451	46,451
Other revenue	51,050	51,050	158,058	107,008
Total revenues	11,270,898	11,270,898	11,865,187	594,289
EXPENDITURES				
Current				
General government	3,416,858	3,716,858	3,600,631	(116,227)
Public safety	4,706,764	4,830,224	4,413,231	(416,993)
Highways and streets	1,487,910	1,487,910	1,688,965	201,055
Debt service				
Principal	315,000	315,000	315,000	-
Interest and fees	1,156,921	1,339,875	1,323,483	(16,392)
Total expenditures	11,083,453	11,689,867	11,341,310	(348,557)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	187,445	(418,969)	523,877	942,846
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(187,445)	(187,445)	(187,445)	-
Proceeds from issuance of bonds	-	18,620,000	18,620,000	-
Payment to escrow agent	-	(18,187,231)	(18,187,231)	-
Discount on bonds issued	-	(242,650)	(242,650)	-
Sale of capital assets	-	-	30,491	30,491
Total other financing sources (uses)	(187,445)	2,674	33,165	30,491
NET CHANGE IN FUND BALANCE	\$ -	\$ (416,295)	557,042	\$ 973,337
FUND BALANCE, MAY 1			15,217,988	
FUND BALANCE, APRIL 30			\$ 15,775,030	

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

**COMMERCIAL REDEVELOPMENT TIF FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Incremental property	\$ 90,000	\$ 90,000	\$ -	\$ (90,000)
Total revenues	90,000	90,000	-	(90,000)
EXPENDITURES				
Current				
Economic development	139,506	421,252	323,974	(97,278)
Total expenditures	139,506	421,252	323,974	(97,278)
NET CHANGE IN FUND BALANCE	<u>\$ (49,506)</u>	<u>\$ (331,252)</u>	(323,974)	<u>\$ 7,278</u>
FUND BALANCE (DEFICIT), MAY 1			<u>(5,392,061)</u>	
FUND BALANCE (DEFICIT), APRIL 30			<u><u>\$ (5,716,035)</u></u>	

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2015

BUDGETS

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted (at the fund level) for all funds except the Police Pension Fund. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

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

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. Management may transfer budget amounts between functions and activities. However, transfers between funds and increases in total funds must be approved by the governing board. Expenditures may not legally exceed budgeted appropriations at the fund level.

CITY OF COUNTRYSIDE, ILLINOIS

**SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND**

April 30, 2015

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ 3,628,749	\$ 5,393,657	67.28%	\$ 1,764,908	\$ 2,017,989	87.46%
2010	3,433,738	5,176,353	66.34%	1,742,615	1,979,910	88.01%
2011	3,876,752	5,683,498	68.21%	1,806,746	1,952,328	92.54%
2012	4,537,017	6,345,368	71.50%	1,808,351	2,033,305	88.94%
2013	4,252,717	6,079,781	69.95%	1,827,064	2,050,628	89.10%
2014	3,577,708	6,029,098	59.34%	2,451,390	2,059,026	119.06%

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

**SCHEDULE OF FUNDING PROGRESS
SHERIFF'S LAW ENFORCEMENT PERSONNEL**

April 30, 2015

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2010	\$ 6,642	\$ (17,334)	0.00%	\$ (23,976)	\$ 35,524	0.00%
2011	29,301	5,559	527.09%	(23,742)	112,138	0.00%
2012	64,547	62,027	104.06%	(2,520)	118,955	0.00%
2013	77,236	78,464	98.43%	1,228	69,969	1.76%
2014	101,884	118,879	85.70%	16,995	115,187	14.75%

The City began participation in the Sherriff's Law Enforcement Personnel program for the fiscal year ended April 30, 2011.

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

**SCHEDULE OF FUNDING PROGRESS
POLICE PENSION FUND**

April 30, 2015

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ 12,158,882	\$ 22,615,380	53.76%	\$ 10,456,498	\$ 1,970,067	530.77%
2010	14,390,897	23,740,796	60.62%	9,349,899	1,783,535	524.23%
2011	15,874,871	24,761,763	64.11%	8,886,892	1,723,423	515.65%
2012	16,323,299	23,530,087	69.37%	7,206,788	1,874,604	384.44%
2013	16,893,803	24,972,758	67.65%	8,078,955	1,882,982	429.05%
2014	17,910,934	27,430,346	65.30%	9,519,412	2,030,062	468.92%

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS
SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2015

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2010	\$ -	\$ 1,629,857	0.00%	\$ 1,629,857	\$ 4,405,057	37.00%
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	N/A	N/A	N/A	N/A	N/A	N/A
2013	-	2,196,922	0.00%	2,196,922	4,369,596	50.28%
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A

N/A - actuarial valuation not performed.

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

April 30, 2015

Fiscal Year April 30,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2010	\$ 213,957	\$ 213,957	100.00%
2011	231,643	253,412	91.41%
2012	273,239	273,239	100.00%
2013	306,391	276,630	110.76%
2014	287,511	287,511	100.00%
2015	350,447	350,447	100.00%

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
SHERIFF'S LAW ENFORCEMENT PERSONNEL**

April 30, 2015

Fiscal Year April 30,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2011	\$ 4,586	\$ 4,586	100.00%
2012	14,477	14,477	100.00%
2013	14,798	14,798	100.00%
2014	9,362	9,362	100.00%
2015	15,838	15,838	100.00%

The City began participation in the Sherriff's Law Enforcement Personnel program for the fiscal year ended April 30, 2011.

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND**

April 30, 2015

Fiscal Year April 30,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2010	\$ 858,430	\$ 858,430	100.00%
2011	817,478	817,478	100.00%
2012	532,241	643,487	82.71%
2013	688,914	772,424	89.19%
2014	752,620	855,893	87.93%
2015	898,459	898,459	100.00%

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN**

April 30, 2015

Fiscal Year April 30,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2010	\$ 44,206	\$ 132,663	33.32%
2011	44,206	131,944	33.50%
2012	44,206	131,944	33.50%
2013	44,206	131,944	33.50%
2014	99,931	139,336	71.72%
2015	107,426	139,336	77.10%

(See independent auditor's report.)

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

MAJOR GOVERNMENTAL FUNDS

CITY OF COUNTRYSIDE, ILLINOIS

GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes				
Debt service	\$ 150,000	\$ 150,000	\$ 119,582	\$ (30,418)
Road and bridge	65,000	65,000	61,987	(3,013)
Total property taxes	215,000	215,000	181,569	(33,431)
Sales taxes				
State sales	5,919,994	5,919,994	6,220,954	300,960
Home rule sales	2,150,000	2,150,000	2,099,698	(50,302)
Total sales taxes	8,069,994	8,069,994	8,320,652	250,658
Other local taxes				
Real estate transfer	4,000	4,000	5,100	1,100
Electric use	430,000	430,000	429,489	(511)
Vehicle fuel	200,000	200,000	203,010	3,010
Eating and drinking	445,000	445,000	496,056	51,056
Franchise	85,000	85,000	89,285	4,285
Self-storage	65,000	65,000	76,039	11,039
Rental	25,000	25,000	32,311	7,311
Total other local taxes	1,254,000	1,254,000	1,331,290	77,290
Intergovernmental				
State income	576,531	576,531	577,324	793
State local use	104,931	104,931	139,122	34,191
State replacement	6,000	6,000	5,028	(972)
State auto rental	60,000	60,000	68,044	8,044
State gaming	95,000	95,000	210,245	115,245
Municipal telecommunications	55,000	55,000	39,293	(15,707)
Grant revenue	29,324	29,324	11,264	(18,060)
Total intergovernmental	926,786	926,786	1,050,320	123,534
Licenses and permits				
Business license	90,000	90,000	93,352	3,352
Home occupation fee	100	100	30	(70)
Contractor license	11,000	11,000	10,950	(50)
Elevator certificates	500	500	-	(500)
Video gaming fee	4,000	4,000	6,200	2,200
Liquor license	65,000	65,000	74,280	9,280
Building permits	200,000	200,000	201,152	1,152
Building permit administrative fee	5,000	5,000	5,001	1
Fee in lieu of sales	21,568	21,568	21,369	(199)
Total licenses and permits	397,168	397,168	412,334	15,166

(This schedule is continued on the following page.)

CITY OF COUNTRYSIDE, ILLINOIS

GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES (Continued)				
Charges for services				
Planning and zoning application	\$ 20,000	\$ 20,000	\$ 16,228	\$ (3,772)
Plan/ZBA Publication services	3,000	3,000	-	(3,000)
Duplicating services	100	100	-	(100)
Engineering services	12,000	12,000	8,946	(3,054)
Police special services	10,000	10,000	17,532	7,532
Inspection services	40,000	40,000	54,605	14,605
Criminal background checks	300	300	100	(200)
Property maintenance inspection	35,000	35,000	25,900	(9,100)
Flagg Creek operations	110,000	110,000	91,510	(18,490)
Total charges for services	230,400	230,400	214,821	(15,579)
Fines and forfeitures				
Court fines	25,000	25,000	15,690	(9,310)
Local ordinance fines	30,000	30,000	89,982	59,982
Police - duplicating services	1,500	1,500	3,020	1,520
Police - impound fees	45,000	45,000	16,000	(29,000)
Total fines and forfeitures	101,500	101,500	124,692	23,192
Investment income	25,000	25,000	71,451	46,451
Other revenues				
DUI agency	3,500	3,500	6,640	3,140
Tower rental	31,300	31,300	31,302	2
Advertisement	500	500	2,000	1,500
IPBC Terminal Reserve	-	-	100,235	100,235
Miscellaneous	15,750	15,750	17,881	2,131
Total other revenues	51,050	51,050	158,058	107,008
TOTAL REVENUES	\$ 11,270,898	\$ 11,270,898	\$ 11,865,187	\$ 594,289

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT				
Legislative				
Salaries - part-time	\$ 53,800	\$ 53,800	\$ 53,800	\$ -
Social Security	3,336	3,336	3,336	-
Medicare tax	780	780	780	-
IMRF	6,235	6,235	6,272	37
Cellular/pages	300	300	-	(300)
Travel	4,315	4,315	821	(3,494)
Training	3,500	3,500	100	(3,400)
Subscriptions	250	250	270	20
Memberships	12,775	12,775	10,139	(2,636)
Operating supplies	-	-	62	62
Library reimbursement	8,000	8,000	5,241	(2,759)
Pool reimbursement	3,000	3,000	1,399	(1,601)
Senior citizens	4,000	4,000	3,129	(871)
Newsletters	14,400	14,400	15,590	1,190
Other community relations	5,000	5,000	4,644	(356)
Total legislative	119,691	119,691	105,583	(14,108)
City clerk				
Salaries - full-time	143,390	143,390	129,117	(14,273)
Salaries - part-time	8,400	8,400	8,400	-
Overtime	200	200	501	301
Buybacks and other benefits	3,798	3,798	50,942	47,144
Social Security tax	9,646	9,646	11,344	1,698
Medicare tax	2,256	2,256	2,653	397
Health insurance	46,433	46,433	41,580	(4,853)
Other insurance	2,491	2,491	2,156	(335)
Employee assistance program	57	57	53	(4)
IMRF	20,818	20,818	31,086	10,268
Maintenance - equipment	6,450	6,450	5,486	(964)
Travel	3,100	3,100	1,719	(1,381)
Training	700	700	235	(465)
Subscriptions	87	87	47	(40)
Tuition reimbursement	5,200	5,200	3,964	(1,236)
Memberships	635	635	405	(230)
Legal notices/news publication	13,000	13,000	9,442	(3,558)
Regular contractual services	13,500	13,500	15,334	1,834
Office supplies	4,200	4,200	4,155	(45)
Operating supplies	3,600	3,600	3,583	(17)
Total city clerk	287,961	287,961	322,202	34,241
City treasurer				
Salaries - full-time	177,290	177,290	171,541	(5,749)
Salaries - part-time	8,400	8,400	1,400	(7,000)
Buybacks and other benefits	5,203	5,203	17,961	12,758

(This schedule is continued on the following pages.)

CITY OF COUNTRYSIDE, ILLINOIS

GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT (Continued)				
City treasurer (Continued)				
Social Security tax	\$ 11,835	\$ 11,835	\$ 11,588	\$ (247)
Medicare tax	2,768	2,768	2,710	(58)
Health insurance	24,571	24,571	24,013	(558)
Other insurance	1,430	1,430	1,136	(294)
Employee assistance program	57	57	35	(22)
IMRF	25,542	25,542	25,441	(101)
Equipment maintenance	500	500	-	(500)
Auditing	23,814	23,814	18,904	(4,910)
Travel	1,900	1,900	184	(1,716)
Training	1,750	1,750	399	(1,351)
Subscriptions	325	325	-	(325)
Memberships	1,490	1,490	1,010	(480)
Postage	150	150	-	(150)
Legal notices/news publications	750	750	-	(750)
Regular contractual services	2,000	2,000	-	(2,000)
Office supplies	1,500	1,500	1,288	(212)
Bank fees	6,000	6,000	5,984	(16)
Credit card processing fee	4,000	4,000	7,154	3,154
Operating supplies	2,900	2,900	4,606	1,706
Total city treasurer	304,175	304,175	295,354	(8,821)
Police and fire board				
Salaries - part-time	1,339	1,339	1,221	(118)
Social Security tax	83	83	76	(7)
Medicare tax	19	19	18	(1)
Legal	500	500	1,575	1,075
Travel	1,200	1,200	1,064	(136)
Training	500	500	-	(500)
Memberships	375	375	375	-
Legal notices/news publication	700	700	-	(700)
Regular contractual services	3,300	3,300	-	(3,300)
Office supplies	250	250	-	(250)
Total police and fire board	8,266	8,266	4,329	(3,937)
Planning and zoning				
Salaries part-time	4,978	4,978	4,501	(477)
Social Security tax	309	309	279	(30)
Medicare tax	72	72	65	(7)
Legal	20,000	20,000	14,134	(5,866)
Membership and license	150	150	-	(150)
Training and meetings	2,000	2,000	-	(2,000)
Total planning and zoning	27,509	27,509	18,979	(8,530)

(This schedule is continued on the following pages.)

CITY OF COUNTRYSIDE, ILLINOIS

GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT (Continued)				
Community development				
Salaries - full-time	\$ 188,088	\$ 188,088	\$ 175,816	\$ (12,272)
Salaries - part-time	16,323	16,323	3,944	(12,379)
Overtime	643	643	1,790	1,147
Buyback and other benefits	5,425	5,425	1,019	(4,406)
Social Security	13,050	13,050	11,052	(1,998)
Medicare tax	3,052	3,052	2,585	(467)
Health insurance	43,460	43,460	26,972	(16,488)
Other insurance	1,669	1,669	1,502	(167)
Employee assistance program	57	57	53	(4)
IMRF	28,162	28,162	24,415	(3,747)
Maintenance - equipment	500	500	-	(500)
Maintenance - motor vehicles	500	500	500	-
Engineering	16,000	16,000	11,298	(4,702)
Inspection fees	12,000	12,000	9,480	(2,520)
Cellular/pagers	300	300	219	(81)
Travel	-	-	12	12
Training	1,000	1,000	756	(244)
Subscriptions	200	200	714	514
Memberships	418	418	338	(80)
Reimbursable expenses	300	300	-	(300)
Regular contractual services	192,800	192,800	224,094	31,294
Office supplies	2,500	2,500	3,161	661
Operating supplies	3,000	3,000	1,824	(1,176)
Fuel/oil	500	500	122	(378)
Total community development	529,947	529,947	501,666	(28,281)
General administration				
Salaries - full-time	258,405	258,405	259,399	994
Salaries - part-time	1,800	1,800	1,800	-
Overtime	-	-	88	88
Buybacks and other benefits	9,582	9,582	5,880	(3,702)
Social Security tax	14,443	14,443	14,843	400
Medicare tax	3,912	3,912	3,799	(113)
Health insurance	40,303	40,303	39,468	(835)
Retiree insurance allowance	54,600	54,600	42,970	(11,630)
Other insurance	2,260	2,260	1,862	(398)
Unemployment	20,800	20,800	1,709	(19,091)
Employee assistance program	35	35	35	-
IMRF	35,857	35,857	35,917	60
Employee physicals	500	500	4,529	4,029
Employee background checks	500	500	-	(500)
Maintenance - equipment	3,100	3,100	3,919	819
Maintenance - motor vehicle	1,100	1,100	6,470	5,370
Engineering	50,000	50,000	93,963	43,963
Legal	360,000	660,000	643,191	(16,809)
Labor negotiations	30,000	30,000	-	(30,000)
Cellular/pagers	750	750	639	(111)

(This schedule is continued on the following pages.)

CITY OF COUNTRYSIDE, ILLINOIS

GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT (Continued)				
General administration (Continued)				
Travel	\$ 4,885	\$ 4,885	\$ 2,179	\$ (2,706)
Training	1,350	1,350	2,532	1,182
Subscriptions	950	950	929	(21)
Memberships	3,575	3,575	3,726	151
Telephone	21,000	21,000	20,091	(909)
Postage	12,000	12,000	13,381	1,381
Electricity	90,000	90,000	89,345	(655)
Water	5,000	5,000	5,537	537
Risk management	275,000	275,000	194,103	(80,897)
Regular contractual services	30,000	30,000	65,612	35,612
Office supplies	1,500	1,500	5,370	3,870
Fuel/oil	2,700	2,700	2,153	(547)
Tax sharing	615,802	615,802	613,458	(2,344)
Total general administration	1,951,709	2,251,709	2,178,897	(72,812)
IT Department				
Maintenance - equipment	29,000	29,000	90	(28,910)
Software/licenses	27,000	27,000	21,757	(5,243)
Contractual/consulting	105,000	105,000	109,588	4,588
Operating supplies	5,000	5,000	4,215	(785)
Software	2,600	2,600	2,509	(91)
Hardware	19,000	19,000	35,462	16,462
Total IT Department	187,600	187,600	173,621	(13,979)
Total general government	3,416,858	3,716,858	3,600,631	(116,227)
PUBLIC SAFETY				
Police management				
Salaries - full-time	2,358,654	2,358,654	2,200,035	(158,619)
Salaries - part-time	94,700	94,700	95,727	1,027
Overtime	200,000	200,000	128,886	(71,114)
Buybacks and other benefits	160,417	160,417	131,228	(29,189)
Social Security tax	181,142	181,142	151,169	(29,973)
Medicare tax	42,902	42,902	36,407	(6,495)
Health insurance	427,919	427,919	367,525	(60,394)
Other insurance	23,550	23,550	17,680	(5,870)
Employee assistance program	600	600	475	(125)
IMRF	37,411	37,411	33,382	(4,029)
Police pension	775,000	898,460	898,459	(1)
Employee physicals	1,000	1,000	1,167	167
Uniform allowance	24,300	24,300	21,377	(2,923)
Maintenance - equipment	14,650	14,650	11,292	(3,358)
Maintenance - motor vehicle	20,000	20,000	11,512	(8,488)

(This schedule is continued on the following pages.)

CITY OF COUNTRYSIDE, ILLINOIS

GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
PUBLIC SAFETY (Continued)				
Police management (Continued)				
Labor negotiation	\$ 150,000	\$ 150,000	\$ 175,856	\$ 25,856
Cellular/pagers	5,500	5,500	5,289	(211)
Travel	1,750	1,750	770	(980)
Training	9,850	9,850	7,133	(2,717)
Subscriptions	3,700	3,700	4,396	696
Tuition reimbursement	20,800	20,800	1,521	(19,279)
Memberships	4,000	4,000	3,040	(960)
Legal notice/news publication	1,000	1,000	57	(943)
Regular contractual services	10,565	10,565	12,079	1,514
Office supplies	8,000	8,000	4,456	(3,544)
Operating supplies	13,500	13,500	12,348	(1,152)
Fuel/oil	85,000	85,000	60,640	(24,360)
Operating capital	1,800	1,800	-	(1,800)
Grant expenditures	-	-	354	354
Total police management	4,677,710	4,801,170	4,394,260	(406,910)
E.S.D.A. administration				
Salaries - part-time	18,052	18,052	8,842	(9,210)
Social Security	1,119	1,119	548	(571)
Medicare tax	262	262	128	(134)
IMRF	901	901	(18)	(919)
Employee physicals	100	100	-	(100)
Uniform allowance	500	500	-	(500)
Maintenance - building	1,000	1,000	94	(906)
Maintenance - equipment	500	500	1,529	1,029
Maintenance - motor vehicles	1,500	1,500	1,872	372
Cellular/pagers	1,295	1,295	1,523	228
Training and meetings	250	250	-	(250)
Telephone	1,175	1,175	3,469	2,294
Regular contractual services	500	500	513	13
Office supplies	300	300	-	(300)
Operating supplies	100	100	-	(100)
Fuel/oil	1,500	1,500	471	(1,029)
Total E.S.D.A.	29,054	29,054	18,971	(10,083)
Total public safety	4,706,764	4,830,224	4,413,231	(416,993)
HIGHWAYS AND STREETS				
Public works management				
Salaries - full-time	615,135	615,135	602,610	(12,525)
Salaries - part-time	22,000	22,000	30,370	8,370
Overtime	28,591	28,591	43,793	15,202
Buybacks and other benefits	10,305	10,305	56,242	45,937
Pager allowance	32,850	32,850	34,213	1,363

(This schedule is continued on the following page.)

CITY OF COUNTRYSIDE, ILLINOIS

GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
HIGHWAYS AND STREETS (Continued)				
Public works management (Continued)				
Social Security	\$ 43,956	\$ 43,956	\$ 46,470	\$ 2,514
Medicare tax	10,280	10,280	10,868	588
Health insurance	158,427	158,427	153,136	(5,291)
Other insurance	8,483	8,483	7,231	(1,252)
Employee assistance program	190	190	176	(14)
IMRF	91,842	91,842	125,357	33,515
Employee physicals	2,000	2,000	1,458	(542)
Uniform allowance	7,403	7,403	7,014	(389)
Maintenance - building	35,000	35,000	47,333	12,333
Maintenance - equipment	20,000	20,000	22,822	2,822
Maintenance - infrastructure	58,548	58,548	93,970	35,422
Maintenance - motor vehicles	17,500	17,500	17,536	36
Cellular/pagers	1,200	1,200	807	(393)
Training	1,200	1,200	265	(935)
Membership	1,000	1,000	242	(758)
Regular contractual services	168,650	168,650	196,121	27,471
Office supplies	1,000	1,000	1,951	951
Operating supplies	113,700	113,700	154,094	40,394
Fuel/oil	31,000	31,000	33,810	2,810
Safety equipment	3,650	3,650	1,076	(2,574)
Infrastructure improvement	4,000	4,000	-	(4,000)
Total public works management	1,487,910	1,487,910	1,688,965	201,055
Total highways and streets	1,487,910	1,487,910	1,688,965	201,055
Debt service				
Principal	315,000	315,000	315,000	-
Interest and fees	1,156,921	1,339,875	1,323,483	(16,392)
TOTAL EXPENDITURES	\$ 11,083,453	\$ 11,689,867	\$ 11,341,310	\$ (348,557)

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Hotel/motel taxes	\$ 310,000	\$ 310,000	\$ 347,381	\$ 37,381
Investment income	1,000	1,000	(15,431)	(16,431)
Miscellaneous	22,000	22,000	14,000	(8,000)
Total revenues	333,000	333,000	345,950	12,950
EXPENDITURES				
Current				
General government				
Overtime	6,600	6,600	6,600	-
Advertising	40,000	40,000	30,641	(9,359)
Festival expenditures	5,540	5,540	6,354	814
Easter egg hunt	500	500	544	44
Concerts in the park	25,000	25,000	28,768	3,768
Children's holiday party	6,175	6,175	5,415	(760)
Tax sharing	410,000	410,000	-	(410,000)
Other community relations	60,000	60,000	47,095	(12,905)
Total expenditures	553,815	553,815	125,417	(428,398)
NET CHANGE IN FUND BALANCE	\$ (220,815)	\$ (220,815)	220,533	\$ 441,348
FUND BALANCE, MAY 1			997,391	
FUND BALANCE, APRIL 30			\$ 1,217,924	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

CITY OF COUNTRYSIDE, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

April 30, 2015

	Special Revenue Funds			Capital Projects Fund	Total Nonmajor Governmental
	Emergency Telephone System	Motor Fuel Tax	Asset Seizure	Capital Projects	
ASSETS					
Cash and investments	\$ 400,444	\$ 426,361	\$ 599,086	\$ 269,717	\$ 1,695,608
Receivables					
Intergovernmental	21,198	13,711	-	110,633	145,542
TOTAL ASSETS	\$ 421,642	\$ 440,072	\$ 599,086	\$ 380,350	\$ 1,841,150
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 19,453	\$ -	\$ 2,450	\$ 61,940	\$ 83,843
Total liabilities	19,453	-	2,450	61,940	83,843
FUND BALANCES					
Restricted					
Highways and streets	-	440,072	-	-	440,072
Public safety	402,189	-	596,636	-	998,825
Assigned					
Capital projects	-	-	-	318,410	318,410
Total fund balances	402,189	440,072	596,636	318,410	1,757,307
TOTAL LIABILITIES AND FUND BALANCES	\$ 421,642	\$ 440,072	\$ 599,086	\$ 380,350	\$ 1,841,150

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

For the Year Ended April 30, 2015

	Special Revenue Funds			Capital Projects Fund	Total Nonmajor Governmental
	Emergency Telephone System	Motor Fuel Tax	Asset Seizure	Capital Projects	
REVENUES					
Intergovernmental	\$ 95,565	\$ 196,503	\$ 253,104	\$ 283,019	\$ 828,191
Investment income	777	535	399	-	1,711
Total revenues	96,342	197,038	253,503	283,019	829,902
EXPENDITURES					
Current					
Public safety	282,513	-	131,298	-	413,811
Capital outlay	-	-	-	1,201,607	1,201,607
Total expenditures	282,513	-	131,298	1,201,607	1,615,418
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(186,171)	197,038	122,205	(918,588)	(785,516)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	187,445	187,445
Sale of capital assets	-	-	22,225	-	22,225
Total other financing sources (uses)	-	-	22,225	187,445	209,670
NET CHANGE IN FUND BALANCES	(186,171)	197,038	144,430	(731,143)	(575,846)
FUND BALANCES, MAY 1	588,360	243,034	452,206	1,049,553	2,333,153
FUND BALANCES, APRIL 30	\$ 402,189	\$ 440,072	\$ 596,636	\$ 318,410	\$ 1,757,307

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

**EMERGENCY TELEPHONE SYSTEM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Surcharge - 911	\$ 95,000	\$ 95,000	\$ 95,565	\$ 565
Investment income	1,500	1,500	777	(723)
Total revenues	96,500	96,500	96,342	(158)
EXPENDITURES				
Current				
Public safety				
Equipment maintenance	7,000	7,000	3,192	(3,808)
Software maintenance/licenses	8,300	8,300	5,420	(2,880)
Telephone	29,000	29,000	13,844	(15,156)
Contractual services	240,000	240,000	238,644	(1,356)
Operating capital	50,000	50,000	21,413	(28,587)
Total expenditures	334,300	334,300	282,513	(51,787)
NET CHANGE IN FUND BALANCE	<u>\$ (237,800)</u>	<u>\$ (237,800)</u>	(186,171)	<u>\$ 51,629</u>
FUND BALANCE, MAY 1			<u>588,360</u>	
FUND BALANCE, APRIL 30			<u>\$ 402,189</u>	

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

**MOTOR FUEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Intergovernmental	\$ 168,148	\$ 168,148	\$ 196,503	\$ 28,355
Investment income	900	900	535	(365)
Total revenues	169,048	169,048	197,038	27,990
EXPENDITURES				
None	-	-	-	-
Total expenditures	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ 169,048</u>	<u>\$ 169,048</u>	197,038	<u>\$ 27,990</u>
FUND BALANCE, MAY 1			<u>243,034</u>	
FUND BALANCE, APRIL 30			<u>\$ 440,072</u>	

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

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

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Intergovernmental	\$ 95,000	\$ 95,000	\$ 253,104	\$ 158,104
Investment income	500	500	399	(101)
Total revenues	95,500	95,500	253,503	158,003
EXPENDITURES				
Current				
Public safety	217,525	217,525	131,298	(86,227)
Total expenditures	217,525	217,525	131,298	(86,227)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(122,025)	(122,025)	122,205	244,230
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	-	-	22,225	22,225
Total other financing sources (uses)	-	-	22,225	22,225
NET CHANGE IN FUND BALANCE	<u>\$ (122,025)</u>	<u>\$ (122,025)</u>	144,430	<u>\$ 266,455</u>
FUND BALANCE, MAY 1			<u>452,206</u>	
FUND BALANCE, APRIL 30			<u><u>\$ 596,636</u></u>	

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

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

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Intergovernmental	\$ 871,870	\$ 871,870	\$ 283,019	\$ (588,851)
Total revenues	871,870	871,870	283,019	(588,851)
EXPENDITURES				
Capital outlay	2,109,315	2,109,315	1,201,607	(907,708)
Total expenditures	2,109,315	2,109,315	1,201,607	(907,708)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,237,445)	(1,237,445)	(918,588)	318,857
OTHER FINANCING SOURCES (USES)				
Transfers in	187,445	187,445	187,445	-
Total other financing sources (uses)	187,445	187,445	187,445	-
NET CHANGE IN FUND BALANCE	<u>\$ (1,050,000)</u>	<u>\$ (1,050,000)</u>	(731,143)	<u>\$ 318,857</u>
FUND BALANCE, MAY 1			1,049,553	
FUND BALANCE, APRIL 30			<u>\$ 318,410</u>	

(See independent auditor's report.)

PROPRIETARY FUNDS

MAJOR ENTERPRISE FUNDS

CITY OF COUNTRYSIDE, ILLINOIS
WATER FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
OPERATING REVENUES				
Charges for services				
Water charges	\$ 4,300,000	\$ 4,300,000	\$ 4,183,454	\$ (116,546)
Inspection fees	1,300	1,300	825	(475)
Connection fees	12,000	12,000	7,300	(4,700)
Disconnection fees	-	-	500	500
Sale of meters	16,000	16,000	7,589	(8,411)
Water deposit	500	500	82	(418)
Total charges for services	4,329,800	4,329,800	4,199,750	(130,050)
Fines and forfeitures				
Penalties	10,000	10,000	3,633	(6,367)
Other revenue				
Miscellaneous revenue	110,400	110,400	109,208	(1,192)
Total operating revenues	4,450,200	4,450,200	4,312,591	(137,609)
OPERATING EXPENSES				
Cost of sales and services	4,193,172	5,419,172	4,951,800	(467,372)
Administration	261,587	261,587	273,342	11,755
Benefits	124,345	124,345	122,779	(1,566)
Total operating expenses	4,579,104	5,805,104	5,347,921	(457,183)
OPERATING INCOME (LOSS)	(128,904)	(1,354,904)	(1,035,330)	319,574
NON-OPERATING REVENUES (EXPENSES)				
Investment income	7,500	7,500	(22,526)	(30,026)
Interest expense	(101,675)	(101,675)	(97,550)	4,125
Bond principal	(270,000)	(270,000)	(270,000)	-
Total non-operating revenues (expenses)	(364,175)	(364,175)	(390,076)	(25,901)
CHANGE IN NET POSITION - BUDGETARY BASIS	\$ (493,079)	\$ (1,719,079)	(1,425,406)	\$ 293,673
ADJUSTMENTS TO GAAP BASIS				
Bond principal payments			270,000	
Capitalize assets			1,744,819	
Depreciation expense			(640,104)	
Bond amortization expense			(11,377)	
Total adjustments to GAAP basis			1,363,338	
CHANGE IN NET POSITION - GAAP BASIS			(62,068)	
NET POSITION, MAY 1			15,158,100	
NET POSITION, APRIL 30			\$ 15,096,032	

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

**WATER FUND
SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL**

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
OPERATING EXPENSES EXCLUDING DEPRECIATION				
Cost of sales and service				
Uniform allowance	\$ 2,560	\$ 2,560	\$ 1,813	\$ (747)
Maintenance - building	12,205	12,205	13,991	1,786
Maintenance - equipment	42,200	42,200	6,883	(35,317)
Maintenance - motor vehicles	2,000	2,000	1,141	(859)
Maintenance - infrastructure	163,500	163,500	80,121	(83,379)
Auditing	2,801	2,801	2,801	-
Engineering	15,000	15,000	8,379	(6,621)
Legal	2,000	2,000	-	(2,000)
Cellular/pagers	2,200	2,200	1,345	(855)
Conference and travel	-	-	406	406
Training	1,100	1,100	163	(937)
Telephone	1,200	1,200	1,322	122
Postage	5,500	5,500	6,788	1,288
Natural gas	6,000	6,000	4,529	(1,471)
Electricity	60,000	60,000	47,133	(12,867)
Purchase water	140	140	-	(140)
Legal notices	2,000	2,000	-	(2,000)
Risk management	55,050	55,050	34,245	(20,805)
Water purchase	2,762,001	2,762,001	2,574,187	(187,814)
Regular contractual services	71,450	71,450	17,883	(53,567)
Office supplies	2,750	2,750	2,001	(749)
Credit card processing fee	5,000	5,000	13,007	8,007
Operating supplies	23,970	23,970	13,987	(9,983)
Fuel/oil	3,300	3,300	3,208	(92)
Pager allowance	6,745	6,745	6,745	-
Infrastructure improvements	876,500	2,102,500	2,103,681	1,181
Operating capital	66,000	66,000	6,041	(59,959)
Total cost of sales and service	4,193,172	5,419,172	4,951,800	(467,372)
Administration				
Salaries full-time	233,647	233,647	235,485	1,838
Salaries part-time	-	-	9,520	9,520
Overtime	20,521	20,521	19,777	(744)
Buybacks and other benefits	3,761	3,761	4,969	1,208
Employee assistance program	-	-	53	53
Software maintenance	3,000	3,000	3,103	103
Memberships	658	658	435	(223)
Total administration	261,587	261,587	273,342	11,755

(This schedule is continued on the following page.)

CITY OF COUNTRYSIDE, ILLINOIS

WATER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
OPERATING EXPENSES EXCLUDING DEPRECIATION (Continued)				
Benefits				
Social Security	\$ 16,410	\$ 16,410	\$ 16,395	\$ (15)
Medicare tax	3,838	3,838	3,835	(3)
Health insurance	65,322	65,322	64,030	(1,292)
Other insurance	3,362	3,362	3,019	(343)
IMRF	35,413	35,413	35,500	87
Total benefits	124,345	124,345	122,779	(1,566)
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION - BUDGETARY BASIS	<u>\$ 4,579,104</u>	<u>\$ 5,805,104</u>	<u>5,347,921</u>	<u>\$ (457,183)</u>
ADJUSTMENTS TO GAAP BASIS				
Capitalize assets			(1,744,819)	
Depreciation expense			<u>640,104</u>	
Total adjustments to GAAP basis			<u>(1,104,715)</u>	
TOTAL OPERATING EXPENSES			<u><u>\$ 4,243,206</u></u>	

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

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

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
OPERATING REVENUES				
Charges for services	\$ 26,000	\$ 26,000	\$ 25,308	\$ (692)
Fines and forfeitures	1,200	1,200	103	(1,097)
Total operating revenues	27,200	27,200	25,411	(1,789)
OPERATING EXPENSES				
Cost of sales and service	125,500	125,500	1,749	(123,751)
Administration	10,128	10,128	10,052	(76)
Benefits	5,054	5,054	4,402	(652)
Capital outlay	12,000	12,000	1,458	(10,542)
Total operating expenses	152,682	152,682	17,661	(135,021)
OPERATING INCOME (LOSS)	(125,482)	(125,482)	7,750	133,232
NON-OPERATING REVENUES (EXPENSES)				
Investment income	300	300	65	(235)
Total non-operating revenues (expenses)	300	300	65	(235)
CHANGE IN NET POSITION - BUDGETARY BASIS	\$ (125,182)	\$ (125,182)	7,815	\$ 132,997
ADJUSTMENTS TO GAAP BASIS				
Capitalize assets			-	
Depreciation expense			(68,616)	
Total adjustments to GAAP basis			(68,616)	
CHANGE IN NET POSITION - GAAP BASIS			(60,801)	
NET POSITION, MAY 1			1,351,568	
NET POSITION, APRIL 30			\$ 1,290,767	

(See independent auditor's report.)

CITY OF COUNTRYSIDE, ILLINOIS

SANITARY SEWER FUND
SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance Over (Under)
OPERATING EXPENSES EXCLUDING DEPRECIATION				
Cost of sales and service				
Equipment maintenance	\$ 87,000	\$ 87,000	\$ -	\$ (87,000)
Auditing	1,500	1,500	1,500	-
Engineering	-	-	249	249
Regular contractual service	35,000	35,000	-	(35,000)
Operating supplies	2,000	2,000	-	(2,000)
Total cost of sales and service	125,500	125,500	1,749	(123,751)
Administration				
Salaries - full-time	10,128	10,128	10,052	(76)
Total administration	10,128	10,128	10,052	(76)
Benefits				
Social Security	628	628	603	(25)
Medicare tax	147	147	141	(6)
Health insurance	2,786	2,786	2,308	(478)
Other insurance	138	138	-	(138)
IMRF	1,355	1,355	1,350	(5)
Total benefits	5,054	5,054	4,402	(652)
Capital outlay	12,000	12,000	1,458	(10,542)
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION - BUDGETARY BASIS	\$ 152,682	\$ 152,682	17,661	\$ (124,479)
ADJUSTMENTS TO GAAP BASIS				
Capitalize assets			-	
Depreciation expense			68,616	
Total adjustments to GAAP basis			68,616	
TOTAL OPERATING EXPENSES			\$ 86,277	

(See independent auditor's report.)

STATISTICAL SECTION

This part of the City of Countryside'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 displays about the City's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have been changed over time.	79-88
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the sales tax.	89-94
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	95-98
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	99-100
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	101-103

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

CITY OF COUNTRYSIDE, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2006	2007	2008	2009
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 18,834,329	\$ 15,856,271	\$ 18,260,056	\$ 17,242,327
Restricted	346,338	690,405	995,662	5,007,256
Unrestricted	11,332,521	13,052,826	11,550,703	7,360,809
TOTAL GOVERNMENTAL ACTIVITIES	\$ 30,513,188	\$ 29,599,502	\$ 30,806,421	\$ 29,610,392
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 13,510,844	\$ 12,520,109	\$ 12,309,485	\$ 11,950,140
Restricted	-	-	-	-
Unrestricted	896,980	2,178,465	2,620,533	3,044,914
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 14,407,824	\$ 14,698,574	\$ 14,930,018	\$ 14,995,054
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 32,345,173	\$ 28,376,380	\$ 30,569,541	\$ 29,192,467
Restricted	346,338	690,405	995,662	5,007,256
Unrestricted	12,229,501	15,231,291	14,171,236	10,405,723
TOTAL PRIMARY GOVERNMENT	\$ 44,921,012	\$ 44,298,076	\$ 45,736,439	\$ 44,605,446

Data Source

Audited Financial Statements

2010	2011	2012	2013	2014	2015
\$ 16,299,994	\$ 17,891,505	\$ 17,352,915	\$ 5,299,111	\$ 4,054,965	\$ 4,549,528
4,106,101	1,739,427	1,633,666	1,600,557	1,283,600	1,438,897
9,014,247	8,918,714	9,530,942	9,993,272	10,532,246	10,476,715
<u>\$ 29,420,342</u>	<u>\$ 28,549,646</u>	<u>\$ 28,549,646</u>	<u>\$ 28,517,523</u>	<u>\$ 15,870,811</u>	<u>\$ 16,465,140</u>
\$ 12,120,955	\$ 11,666,273	\$ 11,112,496	\$ 10,741,406	\$ 11,766,715	\$ 13,061,437
-	-	-	-	-	-
3,047,423	3,704,280	4,641,812	5,479,182	4,742,953	3,325,362
<u>\$ 15,168,378</u>	<u>\$ 15,370,553</u>	<u>\$ 15,370,553</u>	<u>\$ 15,754,308</u>	<u>\$ 16,509,668</u>	<u>\$ 16,386,799</u>
\$ 28,420,949	\$ 29,557,778	\$ 28,465,411	\$ 16,040,517	\$ 15,821,680	\$ 17,610,965
4,106,101	1,739,427	1,633,666	1,600,557	1,283,600	1,438,897
12,061,670	12,622,994	14,172,754	15,472,454	15,275,199	13,802,077
<u>\$ 44,588,720</u>	<u>\$ 43,920,199</u>	<u>\$ 43,920,199</u>	<u>\$ 44,271,831</u>	<u>\$ 32,380,479</u>	<u>\$ 32,851,939</u>

CITY OF COUNTRYSIDE, ILLINOIS

CHANGES IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2006	2007	2008	2009
EXPENSES				
Governmental activities				
General government	\$ 3,178,186	\$ 3,047,993	\$ 2,923,526	\$ 2,929,964
Public safety	3,947,316	4,189,973	4,511,179	4,488,922
Highways and streets	2,030,597	1,732,256	1,741,276	1,813,956
Culture and recreation	287,302	344,551	412,421	277,554
Economic development	-	-	-	234,042
Interest	-	-	-	1,078,855
Total governmental activities expenses	9,443,401	9,314,773	9,588,402	10,823,293
Business-type activities				
Water	2,380,134	2,708,610	2,814,239	3,035,093
Sanitary Sewer	68,035	78,975	118,577	61,345
Total business-type activities expenses	2,448,169	2,787,585	2,932,816	3,096,438
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 11,891,570	\$ 12,102,358	\$ 12,521,218	\$ 13,919,731
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 508,851	\$ 582,359	\$ 441,486	\$ 622,920
Public safety	188,814	346,400	408,644	352,130
Culture and recreation	286,035	199,134	105,061	205,044
Operating grants and contributions	280,814	266,371	291,967	314,958
Capital grants and contributions	40,395	7,725	556,325	423,407
Total governmental activities program revenues	1,304,909	1,401,989	1,803,483	1,918,459
Business-type activities				
Charges for services				
Water	2,581,977	2,766,833	2,864,217	3,097,511
Sewer	25,598	25,792	25,914	26,183
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	2,607,575	2,792,625	2,890,131	3,123,694
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 3,912,484	\$ 4,194,614	\$ 4,693,614	\$ 5,042,153

	2010	2011	2012	2013	2014	2015
\$	3,310,496	\$ 3,938,211	\$ 2,898,074	\$ 3,594,880	\$ 2,614,864	\$ 4,152,619
	4,524,840	4,590,465	4,862,744	4,946,627	5,108,447	4,892,974
	1,455,819	1,178,344	1,763,849	2,144,977	2,177,819	2,014,273
	209,204	913,184	275,322	118,980	-	-
	167,719	2,248,035	1,607,530	137,043	1,212,880	323,974
	1,285,367	1,244,576	1,270,430	1,252,330	1,142,225	1,283,670
	10,953,445	14,112,815	12,677,949	12,194,837	12,256,235	12,667,510
	3,195,026	3,471,193	3,426,352	3,701,530	3,923,356	4,352,133
	71,756	73,814	86,688	89,006	92,862	86,277
	3,266,782	3,545,007	3,513,040	3,790,536	4,016,218	4,438,410
\$	14,220,227	\$ 17,657,822	\$ 17,657,822	\$ 16,190,989	\$ 16,272,453	\$ 17,105,920
\$	644,979	\$ 484,950	\$ 497,462	\$ 569,981	\$ 647,700	\$ 671,706
	524,754	380,692	423,345	419,217	378,474	247,528
	155,518	162,386	242,143	33,732	27,996	-
	449,892	528,774	260,074	238,534	226,412	449,607
	286,884	767,374	116,996	635,470	16,888	404,524
	2,062,027	2,324,176	1,540,020	1,896,934	1,297,470	1,773,365
	3,394,883	3,700,332	3,856,504	4,211,033	4,259,284	4,312,591
	26,163	26,130	25,980	26,342	25,970	25,411
	-	-	-	-	-	-
	-	-	-	-	-	-
	3,421,046	3,726,462	3,882,484	4,237,375	4,285,254	4,338,002
\$	5,483,073	\$ 6,050,638	\$ 6,050,638	\$ 5,422,504	\$ 5,582,724	\$ 6,111,367

CITY OF COUNTRYSIDE, ILLINOIS

CHANGES IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2006	2007	2008	2009
NET (EXPENSE) REVENUE				
Governmental activities	\$ (8,138,492)	\$ (7,912,784)	\$ (7,784,919)	\$ (8,904,834)
Business-type activities	159,406	5,040	(42,685)	27,256
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (7,979,086)	\$ (7,907,744)	\$ (7,827,604)	\$ (8,877,578)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	\$ 54,206	\$ 58,242	\$ 54,587	\$ 57,900
Sales	6,045,621	6,348,503	6,747,034	6,065,631
Hotel/motel	338,024	427,298	425,857	347,298
Electric use*	-	-	-	-
Vehicle fuel*	-	-	-	-
Eating and drinking*	-	-	-	-
Other	269,514	310,706	335,576	323,737
Shared income taxes	457,785	504,942	551,611	545,869
Shared personal property replacement taxes	-	-	-	-
Investment income	379,896	596,849	636,866	317,029
Miscellaneous	80,559	299	240,307	51,341
Special item	(662,625)	(1,247,741)	-	-
Total governmental activities	6,962,980	6,999,098	8,991,838	7,708,805
Business-type activities				
Investment income	55,292	285,710	172,393	37,780
Miscellaneous	-	-	-	-
Transfers	-	-	-	-
Total business-type activities	55,292	285,710	172,393	37,780
TOTAL PRIMARY GOVERNMENT	\$ 7,018,272	\$ 7,284,808	\$ 9,164,231	\$ 7,746,585
CHANGE IN NET POSITION				
Governmental activities	\$ (1,175,512)	\$ (913,686)	\$ 1,206,919	\$ (1,196,029)
Business-type activities	214,698	290,750	129,708	65,036
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ (960,814)	\$ (622,936)	\$ 1,336,627	\$ (1,130,993)

*These taxes were imposed during the fiscal year ended April 30, 2010.

Data Source

Audited Financial Statements

2010	2011	2012	2013	2014	2015
\$ (8,891,418)	\$ (11,788,639)	\$ (11,137,929)	\$ (10,297,903)	\$ (10,958,765)	\$ (10,894,145)
154,264	181,455	369,444	446,839	269,036	(100,408)
\$ (8,737,154)	\$ (11,607,184)	\$ (10,768,485)	\$ (9,851,064)	\$ (10,689,729)	\$ (10,994,553)
\$ 67,301	\$ 1,552,947	\$ 1,587,343	\$ 1,573,006	\$ 1,061,872	\$ 181,569
6,415,605	6,871,741	7,201,966	7,749,762	8,049,974	8,320,652
265,410	259,236	281,751	309,102	329,326	347,381
421,264	446,733	440,375	450,117	447,097	429,489
379,954	442,583	187,415	209,130	204,853	203,010
386,077	399,170	389,991	397,189	436,436	496,056
305,003	317,925	398,750	331,914	522,845	659,439
475,828	467,098	481,122	531,260	574,445	577,324
-	-	-	4,504	5,058	5,028
138,732	90,076	45,541	40,146	238,086	57,731
54,809	70,434	91,552	210,536	208,944	210,799
-	-	-	(13,133,346)	(2,142,304)	-
8,909,983	10,917,943	11,105,806	(1,326,680)	9,936,632	11,488,478
19,060	20,720	14,311	19,441	20,044	(22,461)
-	-	-	-	-	-
-	-	-	-	-	-
19,060	20,720	14,311	19,441	20,044	(22,461)
\$ 8,929,043	\$ 10,938,663	\$ 11,120,117	\$ (1,307,239)	\$ 9,956,676	\$ 11,466,017
\$ 18,565	\$ (870,696)	\$ (32,123)	\$ (11,624,583)	\$ (1,022,133)	\$ 594,333
173,324	202,175	383,755	466,280	289,080	(122,869)
\$ 191,889	\$ (668,521)	\$ 351,632	\$ (11,158,303)	\$ (733,053)	\$ 471,464

CITY OF COUNTRYSIDE, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2006	2007	2008	2009
GENERAL FUND				
Reserved	\$ 2,758	\$ 2,373	\$ 130,197	\$ 1,850
Unreserved	10,354,169	11,920,579	10,297,940	9,781,896
Nonspendable - advances to other funds	-	-	-	-
Nonspendable - inventories	-	-	-	-
Nonspendable - prepaid items	-	-	-	-
Unrestricted				
Unassigned	-	-	-	-
TOTAL GENERAL FUND	\$ 10,356,927	\$ 11,922,952	\$ 10,428,137	\$ 9,783,746
ALL OTHER GOVERNMENTAL FUNDS				
Reserved	\$ 368,813.00	\$ 707,505	\$ 995,662	\$ 5,016,194
Unreserved, reported in				
Special Revenue Funds	1,440,394	1,556,634	1,779,993	1,891,979
Nonspendable - prepaid items	-	-	-	-
Restricted				
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Economic development	-	-	-	-
Unrestricted				
Assigned for capital projects	-	-	-	-
Unassigned	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 1,809,207	\$ 2,264,139	\$ 2,775,655	\$ 6,908,173

* The City implemented GASB Statement No. 54 in fiscal year 2012.

Data Source

Audited Financial Statements

2010	2011	2012*	2013	2014	2015
\$ 4,222	\$ 215,207	\$ -	\$ -	\$ -	\$ -
10,105,156	8,513,856	-	-	-	-
-	-	-	3,832,178	5,345,151	5,708,279
-	-	2,687	6,933	7,937	5,671
-	-	458	-	-	-
-	-	10,346,024	9,976,359	9,864,900	10,061,080
\$ 10,109,378	\$ 8,729,063	\$ 8,729,063	\$ 10,349,169	\$ 15,217,988	\$ 15,775,030
\$ 4,118,594	\$ 1,743,427	\$ -	\$ -	\$ -	\$ -
1,856,150	1,109,365	-	-	-	-
-	-	4,000	-	4,800	4,800
-	-	1,425,746	1,230,059	1,040,566	998,825
-	-	201,052	370,498	243,034	440,072
-	-	1,769,073	-	-	-
-	-	1,510,576	1,654,263	2,042,144	1,531,534
-	-	-	(4,179,181)	(5,392,061)	(5,716,035)
\$ 5,974,744	\$ 2,852,792	\$ 2,852,792	\$ 4,910,447	\$ (2,061,517)	\$ (2,740,804)

CITY OF COUNTRYSIDE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2006	2007	2008	2009
REVENUES				
Taxes	\$ 6,548,671	\$ 6,978,497	\$ 7,388,612	\$ 6,614,797
Licenses and permits	392,708	458,130	358,803	303,192
Intergovernmental	993,486	1,056,133	1,541,895	1,204,251
Fines and forfeitures	99,724	211,798	239,779	173,333
Charges for services	213,187	170,187	123,411	216,153
Investment income	378,004	644,998	636,866	317,029
Miscellaneous	314,463	177,234	505,955	798,509
Total revenues	8,940,243	9,696,977	10,795,321	9,627,264
EXPENDITURES				
General government	2,895,754	2,821,033	4,532,300	3,070,026
Public safety	4,119,717	4,079,939	4,356,208	4,626,973
Highways and streets	1,417,907	1,240,634	1,829,139	1,373,734
Culture and recreation	287,302	371,534	518,204	462,485
Economic development	-	-	-	14,307,940
Capital outlay	567,370	125,375	-	-
Debt service				
Principal	395,000	415,000	440,000	460,000
Interest	145,501	124,764	102,769	664,727
Total expenditures	9,828,551	9,178,279	11,778,620	24,965,885
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(888,308)	518,698	(983,299)	(15,338,621)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Sale of capital assets	11,621	1,502,259	-	5,800
Notes payable issued	-	-	-	-
Bonds issued	-	-	-	19,160,000
Payment to escrow agent	-	-	-	-
Discount (premium) on bonds issued	-	-	-	(339,052)
Total other financing sources (uses)	11,621	1,502,259	-	18,826,748
NET CHANGE IN FUND BALANCES	\$ (876,687)	\$ 2,020,957	\$ (983,299)	\$ 3,488,127
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES				
	5.84%	5.96%	5.95%	10.74%

Data Source

Audited Financial Statements

2010	2011	2012	2013	2014	2015
\$ 8,083,091	\$ 10,124,988	\$ 10,251,878	\$ 10,871,126	\$ 10,724,511	\$ 10,180,892
511,472	315,548	354,404	402,835	454,376	412,334
1,428,187	1,827,324	1,098,810	1,738,702	1,245,395	1,878,511
366,405	205,717	251,847	302,065	259,915	124,692
227,393	254,721	335,140	138,190	134,270	214,821
138,732	90,076	45,541	40,146	238,086	57,731
130,722	93,132	139,427	141,087	222,882	172,058
10,886,002	12,911,506	12,477,047	13,634,151	13,279,435	13,041,039
3,281,603	3,858,069	2,861,596	3,719,641	3,369,468	3,726,048
4,528,265	4,506,151	4,607,619	4,968,799	4,995,269	4,827,042
1,381,501	1,640,546	1,732,356	1,324,366	1,759,214	1,688,965
147,791	1,140,788	102,289	92,962	-	-
167,719	4,256,035	3,020,411	5,951,586	1,212,880	323,974
-	-	-	1,761,662	626,404	1,201,607
725,000	770,000	270,000	285,000	300,000	315,000
1,287,253	1,247,684	1,205,015	1,189,828	1,173,796	1,323,483
11,519,132	17,419,273	13,799,286	19,293,844	13,437,031	13,406,119
(633,130)	(4,507,767)	(1,322,239)	(5,659,693)	(157,596)	(365,080)
200,000	1,101,816	-	3,307,760	887,000	187,445
(200,000)	(1,101,816)	-	(3,307,760)	(887,000)	(187,445)
25,333	5,500	-	3,291,186	422,958	52,716
-	-	5,000,000	-	-	-
-	-	-	-	-	18,620,000
-	-	-	-	-	(18,187,231)
-	-	-	-	-	(242,650)
25,333	5,500	5,000,000	3,291,186	422,958	242,835
\$ (607,797)	\$ (4,502,267)	\$ 3,677,761	\$ (2,368,507)	\$ 265,362	\$ (122,245)
18.10%	14.29%	14.29%	12.45%	12.68%	13.42%

CITY OF COUNTRYSIDE, ILLINOIS

SALES TAX BY CATEGORY

Last Ten Calendar Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General merchandise	\$ 258,539	\$ 260,943	\$ 339,904	\$ 332,770	\$ 435,473	\$ 516,829	\$ 528,814	\$ 546,169	\$ 569,295	\$ 589,130
Food	576,724	575,910	642,644	666,392	692,740	658,346	639,945	635,920	649,709	593,352
Drinking and eating places	333,740	361,008	462,060	453,786	499,779	598,130	585,695	601,054	639,044	783,037
Apparel	20,195	9,752	13,083	752	(56)	811	17,920	23,476	26,359	23,977
Furniture, H.H. and radio	414,753	448,306	570,174	539,823	501,756	599,478	516,245	501,492	483,393	456,537
Lumber, building hardware	431,502	421,579	443,783	412,316	453,943	570,688	571,748	559,310	640,652	672,018
Automobile and filling stations	3,197,210	3,287,976	3,083,268	2,917,201	2,625,524	2,606,726	2,924,850	3,285,315	3,473,507	3,761,491
Drugs and miscellaneous retail	273,102	393,092	484,752	427,322	477,782	647,023	700,195	742,573	791,207	775,175
Agriculture and all others	323,236	356,914	592,313	511,596	452,364	472,386	511,012	600,974	777,244	507,845
Manufacturers	163,329	158,058	149,284	63,638	85,217	55,627	44,093	47,964	37,137	46,924
TOTAL	\$ 5,992,330	\$ 6,273,538	\$ 6,781,265	\$ 6,325,596	\$ 6,224,522	\$ 6,726,044	\$ 7,040,517	\$ 7,544,247	\$ 8,087,547	\$ 8,209,486
City direct state sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Home rule sales tax rate	0.00%	0.00%	0.00%	0.25%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Note: Home rule sales tax rate increased 0.5% effective July 1, 2009.

Data Source

Illinois Department of Revenue

CITY OF COUNTRYSIDE, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Calendar Years

Calendar Year	City Local Rate (1)	City Home Rule Sales Tax Rate	State Rate (1)	County Local Rate (1)	County Home Rule Rate	Regional Transporation Authority	Total Rate
2005	1.00%	-	5.00%	0.25%	0.75%	0.75%	7.75%
2006	1.00%	-	5.00%	0.25%	0.75%	0.75%	7.75%
2007	1.00%	0.25%	5.00%	0.25%	0.75%	0.75%	7.75%
2008	1.00%	0.25%	5.00%	0.25%	1.75%	1.00%	8.00%
2009	1.00%	0.75%	5.00%	0.25%	1.75%	1.00%	9.75%
2010	1.00%	0.75%	5.00%	0.25%	1.25%	1.00%	9.25%
2011	1.00%	0.75%	5.00%	0.25%	1.00%	1.00%	9.00%
2012	1.00%	0.75%	5.00%	0.25%	0.75%	1.00%	8.75%
2013	1.00%	0.75%	5.00%	0.25%	0.75%	1.00%	8.75%
2014	1.00%	0.75%	5.00%	0.25%	0.75%	1.00%	8.75%

Data Sources

City and Illinois Department of Revenue Records

(1) For all periods above, the Total State Rate for General Merchandise is 6.25% which is allocated as follows:

5.00% is the State's Portion (equivalent to 80% of tax collections).

1.00% is the City's Local Portion (equivalent to 16% of tax collections).

0.25% is the County's Local Portion which is allocated to the RTA in Cook County (equivalent to 4% of tax collections)

CITY OF COUNTRYSIDE, ILLINOIS

PROPERTY TAX RATES PER \$100 (DIRECT AND OVERLAPPING GOVERNMENTS)

Last Ten Levy Years

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
City of Countryside	-	-	-	-	0.412	0.422	0.499	0.357	0.059	-
Cook County	0.533	0.500	0.446	0.415	0.394	0.423	0.462	0.531	0.560	0.568
Cook County Forest Preserve	0.060	0.057	0.053	0.051	0.049	0.051	0.058	0.063	0.069	0.069
Consolidated Elections	0.014	-	0.012	-	0.021	-	0.025	-	0.031	-
Lyons Township	0.065	0.070	0.070	0.080	0.080	0.081	0.100	0.107	0.116	0.119
Lyons Mental Health	0.077	0.081	0.081	0.074	0.076	0.078	0.095	0.103	0.112	0.112
School District No. 105	2.193	2.378	2.322	2.135	2.383	2.492	2.987	3.283	3.581	3.668
Lyons Township High School District No. 204	1.576	1.657	1.617	1.482	1.491	1.545	1.922	2.129	2.312	2.324
DuPage Community College District No. 502	0.191	0.206	0.208	0.193	0.204	0.211	0.248	0.276	0.323	0.320
Pleasantview Fire Protection District	0.523	0.549	0.536	0.481	0.517	0.536	0.684	0.754	0.828	0.842
Metro Water Reclamation District	0.315	0.284	0.263	0.252	0.261	0.274	0.320	0.370	0.417	0.430
South Lyons Township Sanitary District	0.084	0.091	0.090	0.081	0.088	0.095	0.114	0.124	0.136	0.141
DesPlaines Valley Mosquito Abatement	0.011	0.012	0.012	0.012	0.011	0.011	0.014	0.015	0.016	0.016
Suburban TB Sanitarium	0.005	0.005	-	-	-	-	-	-	-	-
	5.647	5.890	5.710	5.256	5.987	6.219	7.528	8.112	8.560	8.609

(1) Includes General Assistance and Road and Bridge.

Data Source

Cook County Clerk's Office

CITY OF COUNTRYSIDE, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm	Total Equalized Assessed Value	Total Actual Value	Total Direct Tax Rate
2004	\$ 91,814,664	\$ 101,570,293	\$ 77,849,242	\$ 13,334	\$ 271,247,533	\$ 813,742,599	0.21
2005	117,734,511	122,033,547	88,205,722	13,334	327,987,114	983,961,342	-
2006	118,249,172	117,028,843	87,041,592	13,334	322,332,941	966,998,823	-
2007	126,199,302	124,038,727	91,742,791	13,334	341,994,154	1,025,982,462	-
2008	150,395,299	155,665,062	99,930,354	13,334	406,004,049	1,218,012,147	-
2009	158,773,979	136,080,194	81,401,351	8,333	376,263,857	1,128,791,571	0.412
2010	159,800,352	133,154,565	74,837,364	8,333	367,800,614	1,103,401,842	0.422
2011	129,285,897	114,712,955	66,588,583	8,333	310,595,768	931,787,304	0.499
2012	119,029,275	105,430,180	62,616,310	8,333	287,084,098	861,252,294	0.357
2013	112,538,509	94,320,996	61,608,556	8,333	268,476,394	805,429,182	0.059

Note: Property in the City is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

CITY OF COUNTRYSIDE, ILLINOIS

TOP TEN PROPERTY TAXPAYERS BY EQUALIZED ASSESSED VALUATION

Current Year and Nine Years Ago

2014 (2013 EAV)				2005 (2004 EAV)			
Taxpayer	Total Equalized Assessed Value	Rank	Percentage of Total EAV	Taxpayer	Total Equalized Assessed Value	Rank	Percentage of Total EAV
Value Industrial Partners LLC	\$ 9,863,166	1	3.67%	Value Industrial Partners LLC	\$ 8,412,906	1	3.10%
Simon Property Group	9,447,822	2	3.52%	LaGrange Dev. Co.	6,664,376	2	2.46%
Autobarn Countryside	6,600,408	3	2.46%	Salem Square Ltd.	5,166,455	3	1.90%
First Berkshire	4,903,410	4	1.83%	Stazoe Ent.	4,884,869	4	1.80%
IRC	4,630,329	5	1.72%	KRCV Corp.	4,121,112	5	1.52%
Lenoch Properties	4,117,292	6	1.53%	Alan Jacobs Buick	3,723,473	6	1.37%
SS 55th St. LaGrange	4,105,658	7	1.53%	Midwest Operating Engineers	3,348,253	7	1.23%
Benderson Development	3,507,588	8	1.31%	Albersons	3,327,802	8	1.23%
Midwest Operating Engineers	2,858,731	9	1.06%	Hampton Inn	3,322,462	9	1.22%
New Albertsons LLC	2,822,114	10	1.05%	LaGrange Properties	3,168,716	10	1.17%
TOTAL TOP 10	\$ 52,856,517			TOTAL TOP 10	\$ 46,140,425		
TOTAL EAV	\$ 268,476,394			TOTAL EAV	\$ 271,247,533		

Data Source

Cook County

CITY OF COUNTRYSIDE, ILLINOIS

SCHEDULE OF PROPERTY TAX LEVIES AND COLLECTIONS

Last Six Levy Years

Tax Levy Year	Tax Extensions	Tax Collections	Percentage of Extensions Collected	Collected in Subsequent Years (1)	Total Tax Collections	Percentage of Extensions Collected
2009	\$ 1,548,129	\$ 1,497,473	96.73%	\$ (11,701)	\$ 1,485,772	95.97%
2010	1,548,766	1,503,493	97.08%	(11,487)	1,492,006	96.34%
2011	1,548,569	1,518,316	98.05%	(13,840)	1,504,476	97.15%
2012	1,022,486	1,014,193	99.19%	(951)	1,013,242	99.10%
2013	157,500	156,261	99.21%	-	156,261	99.21%
2014	-	-	N/A	-	-	N/A

(1) Subsequent collections consist primarily of net refunds.

Note: The City did not levy property taxes prior to the 2009 levy year.

Data Source

Cook County Clerk's Offices

CITY OF COUNTRYSIDE, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities		Business-Type Activities	Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	General Obligation Notes	General Obligation Bonds			
2006	\$ 2,315,000	\$ -	\$ 4,985,126	\$ 7,300,126	4.88%	\$ 1,242
2007	1,900,000	-	4,985,876	6,885,876	4.64%	1,180
2008	1,460,000	-	4,796,626	6,256,626	4.23%	1,078
2009	19,832,250	-	4,602,376	24,434,626	14.41%	4,217
2010	19,118,551	-	4,403,126	23,521,677	13.87%	3,926
2011	18,359,853	-	4,198,876	22,558,729	11.33%	3,827
2012	18,101,156	5,000,000	4,237,317	27,338,473	13.73%	4,638
2013	17,827,457	1,732,723	3,993,917	23,554,097	11.83%	3,996
2014	17,538,758	1,732,723	3,730,517	23,001,998	11.56%	3,902
2015	20,495,000	1,732,723	3,420,000	25,647,723	12.89%	4,351

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

* See the schedule of Demographic and Economic Information population data.

CITY OF COUNTRYSIDE, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amounts Available For the Payment of Debt Service	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2006	\$ 7,315,000	\$ -	\$ 7,315,000	2.70%	\$ 1,244
2007	6,900,000	-	6,900,000	2.10%	1,182
2008	6,270,000	-	6,270,000	1.95%	1,078
2009	24,775,000	1,232,859	23,542,141	6.88%	4,062
2010	23,850,000	-	23,850,000	5.87%	3,981
2011	22,875,000	-	22,875,000	6.08%	3,880
2012	22,585,000	-	22,585,000	6.14%	3,831
2013	22,060,000	-	22,060,000	7.10%	3,742
2014	21,269,275	-	21,269,275	7.41%	3,608
2015	23,915,000	-	23,915,000	8.91%	4,057

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

CITY OF COUNTRYSIDE, ILLINOIS

DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2015

Governmental Unit	Outstanding Debt	Percentage Debt Applicable to the City(1)	City's Share of Debt
City of Countryside	\$ 22,227,723	100.00%	\$ 22,227,723
Subtotal	<u>22,227,723</u>		<u>22,227,723</u>
Schools			
School District No. 106	2,880,000	6.80%	195,840
School District No. 107	7,815,233	8.20%	640,849
High School District No. 204	18,980,000	9.95%	1,888,510
Community College District No. 502	<u>223,946,000</u>	0.73%	<u>1,634,806</u>
Total schools	<u>253,621,233</u>		<u>4,360,005</u>
Other			
Cook County	3,491,226,750	0.21%	7,331,576
Cook Country Forest Preserve District	118,610,000	0.21%	249,081
Metropolitan Water Reclamation District	2,592,374,007	0.22%	5,703,223
Township of Lyons	7,675,000	7.75%	594,813
Pleasantdale Park District	1,140,000	10.21%	116,394
LaGrange Park District	<u>4,010,000</u>	0.38%	<u>15,238</u>
Total other	<u>6,215,035,757</u>		<u>14,010,325</u>
Subtotal	<u>6,468,656,990</u>		<u>18,370,330</u>
TOTAL	<u><u>\$ 6,490,884,713</u></u>		<u><u>\$ 40,598,053</u></u>

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

CITY OF COUNTRYSIDE, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2015

Under the 1970 Illinois Constitution, there is no legal limit for home rule municipalities except as set by the General Assembly.

CITY OF COUNTRYSIDE, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Calendar Years

Calendar Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate (1)
2005	5,879	\$ 149,614,671	\$ 25,449	4.60%
2006	5,836	148,520,364	25,449	3.40%
2007	5,818	148,062,282	25,449	3.90%
2008	5,795	169,596,470	29,666	4.90%
2009	5,991	169,596,470	28,309	8.00%
2010	5,895	199,044,836	33,765	10.30%
2011	5,895	199,044,836	33,765	9.00%
2012	5,895	199,044,836	33,765	8.50%
2013	5,895	199,044,836	33,765	8.90%
2014	5,895	199,044,836	33,765	6.80%

(1 a) Source: Illinois Department of Employment Security -- Annual Unemployment Rates for Illinois Small Communities (Population < 25,000), Unofficial, Unpublished Estimates.

(1 b) The small community report includes communities and geographic boundaries reported in the 2010 Census -- the earliest year available is 2010.

(1 c) According to the IDES, unemployment rates for very small communities are subject to large changes even on an annual basis. Some caution should be used when interpreting and analyzing data for the smallest communities.

CITY OF COUNTRYSIDE, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2015 (a)				2006 (b)			
Employer	Rank	Approximate No. of Employees	% of Total City Population	Employer	Rank	Approximate No. of Employees	% of Total City Population
Helping Hand Center	1	220	3.73%	Jewel-Osco	1	240	4.11%
Jewel Foods	2	200	3.39%	Gallagher & Henry	2	200	3.43%
Tony's Fresh Market	3	120	2.04%	Helping Hand Rehabilitation	3	185	3.17%
Home Depot	4	115	1.95%	Dominicks Finer Foods	4	150	2.57%
Continental Honda	5	110	1.87%	Vee Pak	5	150	2.57%
Flood Brothers Disposal	6	102	1.73%	Holiday Inn	6	150	2.57%
Advanced Disposal Services	7	100	1.70%	Home Depot	7	120	2.06%
Hooters of Countryside	8	90	1.53%	Air Liquide American LP	8	118	2.02%
T.J. MAXX	9	89	1.51%	Best Buy	9	113	1.94%
Continental Nissan	10	85	1.44%	State Bank of Countryside	10	106	1.82%

Data Sources

(a) City records and the U.S. Census Bureau

(b) The Illinois Manufacturers Directory and the Illinois Service Directory.

CITY OF COUNTRYSIDE, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
GENERAL GOVERNMENT										
Administration	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00	2.00	2.00
City Clerk	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Financial Management	3.00	3.00	3.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Community Development	6.00	6.00	6.00	3.50	3.50	2.50	2.50	2.50	2.50	2.50
Municipal Building	2.00	2.00	2.00	-	-	-	-	-	-	-
	15.00	15.00	15.00	9.50	9.50	9.50	9.50	9.50	9.50	9.50
PUBLIC SAFETY										
Police										
Officers	26.00	26.00	26.00	26.00	26.00	26.00	24.00	24.00	24.00	24.00
Civilians	13.50	13.50	14.00	14.00	14.00	14.00	13.00	13.00	10.00	10.00
	39.50	39.50	40.00	40.00	40.00	40.00	37.00	37.00	34.00	34.00
PUBLIC WORKS										
Streets	10.00	10.00	10.00	10.00	10.00	10.00	9.00	9.00	9.00	9.00
	10.00	10.00	10.00	10.00	10.00	10.00	9.00	9.00	9.00	9.00
CULTURE AND RECREATION										
Park and Recreation	6.00	6.00	6.00	2.00	2.50	2.50	3.50	-	-	-
	6.00	6.00	6.00	2.00	2.50	2.50	3.50	-	-	-
BUSINESS-TYPE										
Water and Sewer	2.00	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
	2.00	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	72.50	72.50	73.00	64.50	65.00	65.00	62.00	58.50	55.50	55.50

Data Source

City payroll records

CITY OF COUNTRYSIDE, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
GENERAL GOVERNMENT										
Clerk's office										
Real estate transfers	202	205	190	127	122	110	167	141	196	156
Business licenses issued	463	489	455	1,032	452	384	452	465	474	464
New business licenses	62	43	75	49	60	50	50	52	49	32
Community development										
Permits fees	\$260,796	\$276,493	\$205,165	\$133,640	\$287,180	\$195,687	\$156,102	\$537,417	\$752,186	\$376,946
Value of construction	\$14,152,211	\$10,556,919	\$9,109,781	\$6,430,095	\$14,612,980	\$9,549,453	\$8,156,112	\$12,095,914	\$20,683,142	\$10,142,704
PUBLIC SAFETY										
Police										
Total station complaints	6,889	6,773	7,253	6,422	6,125	6,500	6,923	6,934	5,894	6,590
Accidents	757	723	449	399	551	574	526	542	571	587
Traffic arrests	297	402	404	323	30	275	170	164	145	112
Thefts	243	241	204	216	189	156	117	130	161	166
Alarms	709	581	495	443	415	401	432	403	340	441
Burglaries	36	18	20	24	18	9	20	22	35	18
Stolen vehicles	14	21	18	10	15	9	10	11	10	8
PUBLIC WORKS										
Snow plowing (# of events)	20	15	31	24	23	28	12	19	28	19
Mowing (# of acres/week)	35	35	35	35	36	37	37	37	37	37
Brush pickup (Cu. Yds.)	600	656	760	746	786	1,026	1,080	1,020	856	920
Leaf pickup (Tons)	191	181	202	261	276	242	242	240	270	200
Street sweeping (Miles)	600	600	600	600	600	600	600	600	600	600
Sidewalks (# of sq. replaced)	-	-	353	-	-	22	-	-	100	60
WATER										
New connections	2	3	3	1	2	-	-	-	8	1
Water main repairs	5	12	34	8	9	16	11	8	12	17
Average daily consumption (in million gallons per day)	0.98	0.89	0.90	0.93	0.91	0.92	0.84	0.90	0.90	0.89

Data Source

Various city departments' records

CITY OF COUNTRYSIDE, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol vehicles	12	12	12	12	12	12	12	12	12	12
PUBLIC WORKS										
Streets (miles)	16.7	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8
Streetlights	520	520	520	520	520	520	520	520	520	520
Sidewalks (miles)	7.6	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8
Traffic signals	1	1	1	1	1	1	1	1	1	1
WATER										
Water mains (miles)	33.4	34.0	34.0	34.0	34.0	34.0	34.0	34.0	34.0	34.0
Fire hydrants	451	458	458	458	458	458	458	458	458	458
Storage capacity (MG)	2	2	2	2	2	2	2	2	2	2
WASTEWATER										
Sanitary lift stations	1	1	1	1	1	1	1	1	1	1
Sanitary sewers (miles)	6.4	6.4	6.4	6.4	6.0	6.4	6.4	6.4	6.4	6.4
Storm sewers (miles)	16.7	16.7	16.7	16.7	16.7	16.7	16.7	16.7	16.7	16.7

Data Source

City's capital asset records; various city departments and the city engineer's records.