



THE CITY OF COUNTRYSIDE

Comprehensive Annual Financial Report

For the fiscal year ended April 30, 2018

*Cook County
5550 East Avenue
Countryside, Illinois
60525-3689*

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
OF THE
CITY OF COUNTRYSIDE, ILLINOIS**
As of and for the Year Ended April 30, 2018

Prepared by the City of Countryside Finance Department

David Schutter, Finance Director

CITY OF COUNTRYSIDE

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October 24, 2018

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, 2018 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 Baker Tilly Virchow Krause, 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, 2018, 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 unmodified opinion that the City's financial statements for the fiscal year ended April 30, 2018, 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 63 full-time equivalent employees (including the Flagg Creek Golf Course).

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 preceding fiscal year.

Pursuant to the amended operating agreement between the parties, on June 11, 2014, the City became 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 continues to show improvement, as evidenced by a decrease in the local unemployment rate and an increase in certain economically sensitive tax receipts—namely sales taxes, local restaurant taxes, gaming taxes, investment income, and permit/project review fees from local development activities. Sales taxes increased by \$225,220 or 2.6%, permit fees increased by \$245,706 or 170%, restaurant taxes increased by \$17,450 or 3.23%, and gaming taxes increased by \$14,836 or 5.6%. All of the aforementioned revenue streams increased by a multiple of the change in underlying inflation indices.

With respect to economic development, Ettleson Hyundai completed a new 21,000 sq. ft. dealership facility in the City’s Commercial TIF District and primary retail corridor on LaGrange Rd. This project will increase incremental taxes in the TIF District by fiscal year 2020 which will provide resources to pay interest income and a return of principal on the general fund loan to the district. Floor & Décor moved into a vacant 80,000 sq ft. space in the Countryside Plaza in the later part of calendar year 2016. Through calendar year 2017, Floor and Décor became a top ten sales tax producer in the City.

During the late fall of 2017 the City began demolition, site grading, and utility relocation on the new City Hall/Police facility. In February of 2018, the City bid out all construction trades on the project and commenced construction in the early spring. The completed project is designed to achieve a LEED silver/gold status, and will be the first net zero municipal facility in Illinois, which means that the building will produce as much energy as it consumes. This project exemplifies the City Council’s commitment to long term planning and community sustainability.

Relevant Financial Policies

The City’s investment policy authorizes the City to invest in all instruments 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 Metropolitan Investment Fund (“IMET”), and a new core fixed income investment portfolio consisting of negotiable certificates and high grade taxable municipal bonds. The maturities on the investments range from demand deposits to 10 plus 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 and dental 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 Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Countryside for its comprehensive annual financial report for the fiscal year ended April 30, 2017. This was the eleventh consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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

CITY OF COUNTRYSIDE, ILLINOIS

LIST OF PRINCIPAL OFFICIALS

Elected Officials

Mayor

Sean R. McDermott

Clerk

Susan Burdett

Treasurer

Caryn Stancik

Alderman

Jim Jasinski

Mark G. Benson

Thomas Mikolyzk

Scott Musillami

John Finn

John Von Drasek

City Administrator

Gail Paul

Department Heads

Sharon Peterson, Assistant City Administrator

Margaret Carey, Deputy Clerk

Dave Schutter, Finance Director

Jim Essig, Superintendent of Public Works

Joseph Ford, Chief of Police



Government Finance Officers Association

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

Presented to

**City of Countryside
Illinois**

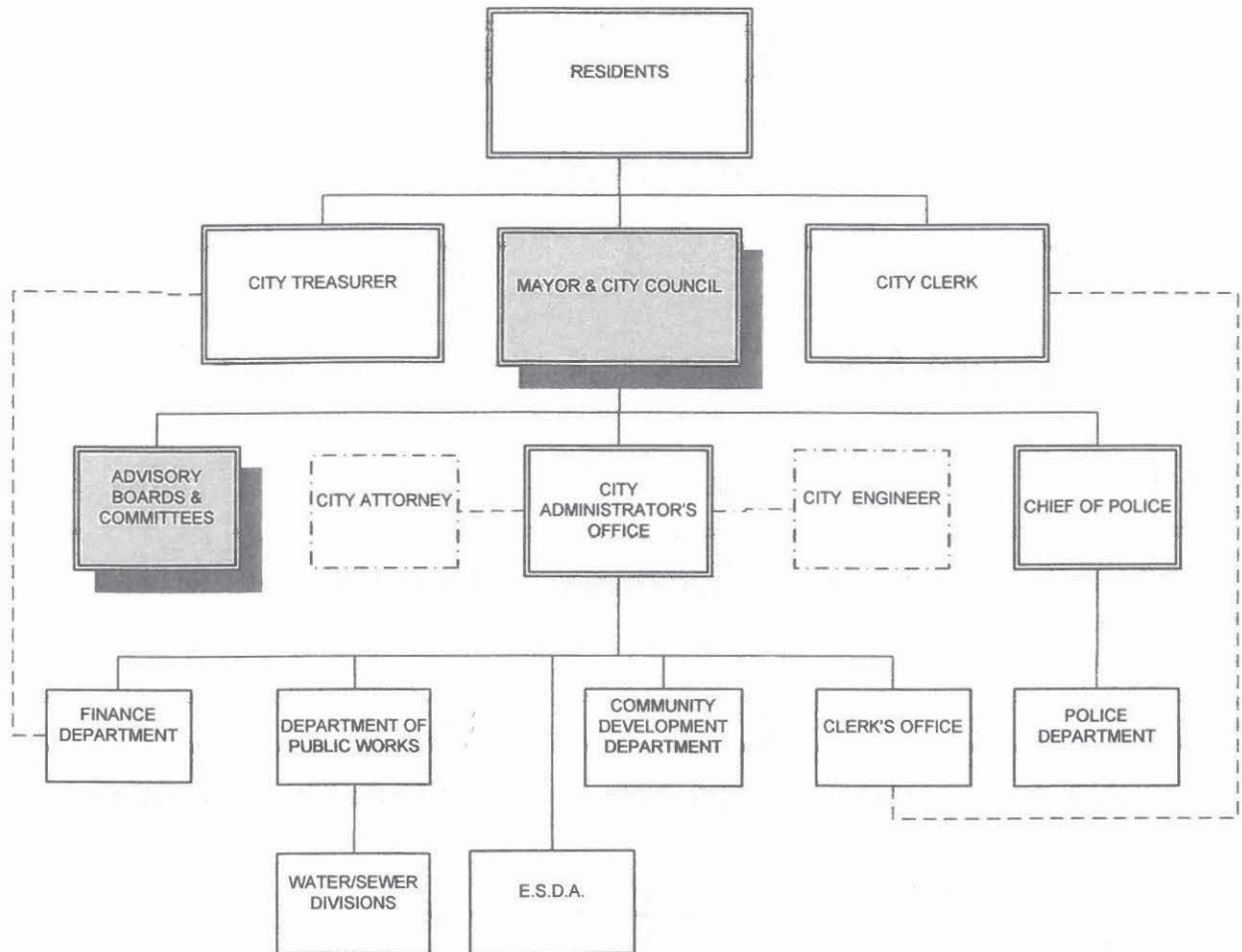
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2017

Christopher P. Morrell

Executive Director/CEO

CITY OF COUNTRYSIDE – ORGANIZATIONAL CHART



INDEPENDENT AUDITORS' REPORT

To the City Council
City of Countryside, Illinois

Report on the Financial Statements

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, as of and for the year ended April 30, 2018, and the related notes to the financial statements, which collectively comprise the City of Countryside'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.

Auditors' 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 99%, 95%, and 99% of the assets/deferred outflows of resources, revenues, and fund balances/net position, respectively, of the aggregate 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 of Countryside'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 of Countryside'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.

To the City Council
City of Countryside, Illinois

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Countryside, Illinois, as of April 30, 2018 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 required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Countryside's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Countryside's basic financial statements. The introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has 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 it.

Baker Tilly Virchow Krause, LLP

Oak Brook, Illinois
October 24, 2018



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
APRIL 30, 2018

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 pages (i) through (iv) of this report.

FINANCIAL HIGHLIGHTS

- The primary government realized a change in net position of just under \$2.2 million in this fiscal year bringing the total ending net position to just over \$22.5 million.
- Primary government increases in net position were due to an increase in program/general revenues from strong local economic activity, and a reduction in legal/litigation costs from historical highs.
- Ending net position for the primary government represents an increase of over \$7.7 million from balances present at fiscal year end 2016 when the City first implemented the new GASB 68 standard.
- As a result of favorable court rulings, significant changes in actuarial assumptions, and by following prudent funding principals, the City's police pension fund is now funded at 68% versus 43% at fiscal year end 2016.
- The general fund experienced a surplus of over \$750,000 after absorbing interfund transfers out to the capital fund of over \$600,000.
- Government funds absorbed all operating, capital, debt service, and pension funding costs for the 3rd consecutive fiscal year without the use of a local property tax levy.
- As of April 30, 2018, the general fund held just under 83% of operating expenditures in unrestricted fund balance and 62.5% in cash/investments.

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) the government-wide financial statements, (2) the fund financial statements, and (3) the notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
APRIL 30, 2018

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.

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 from business-type activities that recover all or a significant portion of 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 police 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 are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
APRIL 30, 2018

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 for CAFR reporting purposes.

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 contrast, 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 are 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 15 to 27.

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 the 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 26 and 27 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 (UNAUDITED)
APRIL 30, 2018

GOVERNMENT-WIDE STATEMENTS & ANALYSIS

Statement of Net Position

The following chart reflects the condensed statement of net position. The assets and deferred outflows increased by just under \$9.21 million while liabilities and deferred inflows increased by just under \$7.03 million. As a result, total net position increased by \$2.18 million. Cash, investments, and capital assets increased from the new bond issuance, construction in progress on the City Hall/Police facility, and from street resurfacing and water main replacement projects. Deferred outflows/inflows decreased primarily from the recognition of assumption changes and from differences between expected/actual experience. The significant changes in assumptions were first recognized after summary judgment was rendered last year by the Circuit Court in favor of the City. The court enjoined the pension board from awarding inflated benefits which significantly impacted the net police pension liability and other balance sheet accounts.

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

	Governmental Activities		Business-type Activities		Total Primary Government	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Assets:						
Current Assets	\$ 20,697,263	\$ 12,771,403	\$ 4,342,126	\$ 3,887,249	\$ 25,039,389	\$ 16,658,652
Net Pension Asset	25,889	15,772	-	-	25,889	15,772
Capital Assets (Net)	<u>28,103,850</u>	<u>24,225,825</u>	<u>15,806,433</u>	<u>16,094,299</u>	<u>43,910,283</u>	<u>\$ 40,320,124</u>
Total Assets	<u>48,827,002</u>	<u>37,013,000</u>	<u>20,148,559</u>	<u>19,981,548</u>	<u>68,975,561</u>	<u>56,994,548</u>
Deferred Outflows of Resources	<u>7,433,094</u>	<u>10,123,460</u>	<u>130,622</u>	<u>215,441</u>	<u>7,563,716</u>	<u>10,338,901</u>
Total Assets and Deferred Outflows	<u>56,260,096</u>	<u>47,136,460</u>	<u>20,279,181</u>	<u>20,196,989</u>	<u>76,539,277</u>	<u>67,333,449</u>
Liabilities:						
Current Liabilities	2,155,400	1,309,703	360,188	368,876	2,515,588	1,678,579
Non-Current Liabilities	<u>40,387,305</u>	<u>32,810,732</u>	<u>2,750,261</u>	<u>3,215,304</u>	<u>43,137,566</u>	<u>36,026,036</u>
Total Liabilities	<u>42,542,705</u>	<u>34,120,435</u>	<u>3,110,449</u>	<u>3,584,180</u>	<u>45,653,154</u>	<u>37,704,615</u>
Deferred Inflows of Resources	<u>8,254,226</u>	<u>9,286,738</u>	<u>116,814</u>	<u>6,715</u>	<u>8,371,040</u>	<u>9,293,453</u>
Total Liabilities and Deferred Inflows	<u>50,796,931</u>	<u>43,407,173</u>	<u>3,227,263</u>	<u>3,590,895</u>	<u>54,024,194</u>	<u>46,998,068</u>
Net Position:						
Net Investment in Capital Assets	8,335,654	7,572,599	13,316,501	13,330,744	21,652,155	20,903,343
Restricted	201,081	550,673	-	-	201,081	550,673
Unrestricted	<u>(3,073,570)</u>	<u>(4,393,985)</u>	<u>3,735,417</u>	<u>3,275,350</u>	<u>661,847</u>	<u>(1,118,635)</u>
Total Net Position	<u>\$ 5,463,165</u>	<u>\$ 3,729,287</u>	<u>\$ 17,051,918</u>	<u>\$ 16,606,094</u>	<u>\$ 22,515,083</u>	<u>\$ 20,335,381</u>

(See independent auditors' report)



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
APRIL 30, 2018

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 and streets, 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>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues:						
Program Revenues:						
Charges for services	\$ 1,171,319	\$ 693,875	\$ 4,603,557	\$ 4,631,488	\$ 5,774,876	\$ 5,325,363
Operating grants and contributions	244,513	461,777	-	-	244,513	461,777
Capital grants and contributions	568,138	139,029	-	-	568,138	139,029
General revenues:						-
Taxes	5,086,933	4,925,312	-	-	5,086,933	4,925,312
Intergovernmental	7,326,589	7,249,200	-	-	7,326,589	7,249,200
Unrestricted Investment Earnings	418,793	297,324	16,899	13,262	435,692	310,586
Miscellaneous Revenues	<u>78,054</u>	<u>241,104</u>	<u>-</u>	<u>-</u>	<u>78,054</u>	<u>241,104</u>
Total revenues	<u>14,894,339</u>	<u>14,007,621</u>	<u>4,620,456</u>	<u>4,644,750</u>	<u>19,514,795</u>	<u>18,652,371</u>
Expenses:						
General Government	3,862,847	3,863,757	-	-	3,862,847	3,863,757
Public Safety	5,486,313	1,655,780	-	-	5,486,313	1,655,780
Highways and Streets	2,234,066	2,056,770	-	-	2,234,066	2,056,770
Economic Development	360,497	299,850	-	-	360,497	299,850
Water	-	-	4,068,679	4,214,868	4,068,679	4,214,868
Sewer	-	-	105,953	85,629	105,953	85,629
Interest on Long-Term Debt	<u>1,216,738</u>	<u>935,752</u>	<u>-</u>	<u>-</u>	<u>1,216,738</u>	<u>935,752</u>
Total expenses	<u>13,160,461</u>	<u>8,811,909</u>	<u>4,174,632</u>	<u>4,300,497</u>	<u>17,335,093</u>	<u>13,112,406</u>
Transfers	<u>-</u>	<u>85,000</u>	<u>-</u>	<u>(85,000)</u>	<u>-</u>	<u>-</u>
Change in net position	1,733,878	5,280,712	445,824	259,253	2,179,702	5,539,965
Net position beginning of year	<u>3,729,287</u>	<u>(1,551,425)</u>	<u>16,606,094</u>	<u>16,346,841</u>	<u>20,335,381</u>	<u>14,795,416</u>
Net position end of year	<u>\$ 5,463,165</u>	<u>\$ 3,729,287</u>	<u>\$ 17,051,918</u>	<u>\$ 16,606,094</u>	<u>\$ 22,515,083</u>	<u>\$ 20,335,381</u>

(See independent auditors' report)



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
APRIL 30, 2018

Overall, the City's program and general revenues increased by \$862,424 from the prior year. Governmental activities revenue increased by \$886,718 from an increase in charges for services (\$477,444), a increase in operating/capital grants (\$211,845), an increase in investment income (\$121,469), an increase in tax/intergovernmental receipts (\$239,010), and a decrease in miscellaneous revenues (\$163,050). Charges for services increased principally from building permit activities, inspection/review fees, and the recognition of certain unavailable revenues on a full accrual basis. Grant income increased from unavailable/contribution income on the ITEP projects although partially offset by the recognition of IRMA excess reserves in the prior year.

Taxes and intergovernmental receipts increased from the growth in state shared/home rule sales taxes, fuel taxes, restaurant taxes, gaming taxes, and incremental property taxes in the TIF district. Interest income increased from bank/investment account restructures, rising interest rates, and from an increase in TIF increment used to pay additional interest income to the general fund on the interfund loan. Miscellaneous revenues decreased from a decline in IPBC benefit pool excess reserves year over year.

Business-type revenues decreased by just over \$24,000 from a decline in water sales (volume declines exceeded pass-through rate increases from the City's supplier). This decline was also partially offset by an increase in investment income due also to the bank and investment account restructures and rising interest rates as noted above in the governmental activities analysis.

Total Governmental expenses increased by over \$4.2 million from the prior year. General government expenses were relatively flat, although public safety expenses increased by over \$3.8 million. This result was influenced by a significant reduction in public safety expenses realized in the prior period from actuarial assumption changes. As ordered in the Circuit Court ruling in favor of the City, the pension fund was enjoined from awarding inflated longevity benefits. This in turn caused the pension fund actuary to recognize a significant change in assumptions that affected the net pension liability and pension expense through the period ended April 30, 2017.

The highways and streets function showed an increase in expenses of \$177,296 from an increase in buyback costs from the retirement of the former superintendent, an increase in IMRF pension expense, and a short term increase in personnel costs for training purposes. Lastly, accrued interest expense increased from the issuance of the 2017 bond series.

Total Business-type expenses decreased from the prior year by \$125,865. The decrease came from reductions in water purchase costs, building/infrastructure maintenance costs, depreciation charges, and credit card fees. Water purchase costs trended down on lower volume, depreciation was reduced from assets reaching their depreciable lives, and credit card fees were renegotiated.



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
APRIL 30, 2018

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 to upcoming funding requirements. Governmental funds reported ending fund balances of \$18,018,525 as a year-end total which includes \$4,458,304 in unrestricted, \$201,081 restricted for public safety/highway and street purposes, \$5,568,646 of bond proceeds restricted for capital projects in the capital fund, and \$7,790,489 classified as a non-spendable fund balance primarily from amounts due to the general fund from the commercial TIF fund. On a non-GAAP analytical basis, if inter-fund balance were netted to the general fund it would have an unrestricted fund balance of approximately \$10,285,571 and total governmental funds would have unrestricted fund balances of approximately \$12,242,942.

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 \$750,718. General fund revenues were above the prior year, original, and final budgets by \$144K, \$645K, and \$65K respectively. The results were achieved primarily from strong sales tax performance, building permit growth, and increases in other economically sensitive revenue streams. Sales tax growth was facilitated from year-over year increases and from new retailers including Floor and Décor who became one of the City's top ten tax generators. In addition, permit fee growth was generated from several large commercial redevelopment projects, including the new Ettelson Hyundai dealership, the Holiday Inn remodel, and the Clock Tower Point townhome project. State gaming, local restaurant taxes, and inspection/review fees also increased from the prior year and budgets from continued local economic growth.

With respect to fund expenses and other financing uses, transfers were reduced from the prior year as resurfacing projects were completed with MFT reserves consistent with the City's historical practices of using these funds every other year. Legal fees were reduced in the general administration department as two litigation matters were concluded although labor negotiations/litigation costs were up significantly in the police department as related to the police pension spike matter. The City received a favorable Circuit Court ruling on this matter in March although it was subsequently appealed by the Police Pension Board and the individual defendants in this fiscal year.

Other major governmental funds include the City's hotel/motel tax, commercial tax increment financing, and capital funds. The TIF district collected additional increment from assessment



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
APRIL 30, 2018

growth from new projects and an increase in the county multiplier. The additional increment was used to pay interest income to the general fund on the interfund loan that was originally used to complete redevelopment costs in the district. In addition, the City issued bonds to cover costs on the new City Hall/Police Station project accounted for in the capital fund. Certain costs were paid in this fiscal year on site grading, utility work, and the commencement of building construction activities in the early spring. Significant fund balance remains in the fund from unused bond proceeds which will be carried into next year to cover additional construction activities. The City also expects to issue another bond series in the next fiscal year to the cover the costs of the project.

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.

<u>Fund</u>	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance from Amended Budget</u>	<u>Variance from Original Budget</u>
General Fund					
Revenues	\$ 12,524,384	\$ 13,233,884	\$ 13,168,948	\$ (64,936)	\$ 644,564
Expenditures	<u>11,912,204</u>	<u>12,311,904</u>	<u>11,813,300</u>	<u>(498,604)</u>	<u>(98,904)</u>
Excess/(Deficiency)	612,180	921,980	1,355,648	433,668	743,468
Other Financing Sources (Uses)					
Net Transfers	(612,180)	(612,180)	(612,180)	-	-
Sale of Capital Assets	<u>-</u>	<u>-</u>	<u>7,250</u>	<u>7,250</u>	<u>7,250</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ 309,800</u>	<u>\$ 750,718</u>	<u>\$ 440,918</u>	<u>750,718</u>

The General Fund had a favorable variance to budget on both the revenue and expense sides, with the variance being more pronounced to the original budget. As noted in the governmental funds analysis, the variances were produced from growth in sales taxes, permit fees, restaurant taxes, gaming taxes, and interest income. The City projects year end balances through April 30, and annually passes (in April) a supplemental appropriations ordinance (budget amendment) for the current year at the same time that it approves the appropriation for the subsequent fiscal year.



CITY OF COUNTRYSIDE, ILLINOIS
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
APRIL 30, 2018

Since the amended budget is based on updated projections through year end, the variances tend to be less pronounced than those compared to the original budget.

CAPITAL ASSETS

During fiscal year 2018, the net capital assets for governmental activities increased \$3,878,025. Capital asset additions for governmental activities included construction in progress on the new City Hall/Police facility and ITEP grant projects, IT equipment upgrades, a new administrative vehicle and infrastructure improvements consisting of street/alley and road resurfacing projects. The net investment was reduced by accumulated depreciation on new and existing capital assets. Net capital assets decreased by \$287,866 for business-type activities as increases in accumulated depreciation of \$592,987 exceeded capital asset additions of \$305,121. The additions included a new water service van and the Catherine Avenue water main replacement project.

DEBT ADMINISTRATION/BOND RATING

The City's commitment to sound financial management has been recognized by external sources as referenced from its strong investment grade credit rating. The City, issued their 2017 Series Bonds in November of 2017 to provide funding for the new City Hall/Police facility. Pursuant to the new issuance, the City engaged Standard and Poors (S&P) to provide a public credit rating. On October 30, 2017 S&P assigned its 'AA' long-term rating to the City's Series 2017 General Obligation (GO) Bonds - stable outlook. S&P cited strong management, strong budgetary performance, very strong budgetary flexibility/liquidity, and a very weak debt and contingent liability position to support the rating. The full report is available on the City's website.

As of April 30, 2018 the City has outstanding total general obligation bonds of \$31,435,000 (net of unamortized bond premiums and discounts). For more information on the Long-Term Obligations of the City, please see Note III E. in the Notes to the Financial Statements on pages 51-53 of this Comprehensive Annual Financial Report.

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.

CITY OF COUNTRYSIDE

STATEMENT OF NET POSITION As of April 30, 2018

	Governmental Activities	Business-type Activities	Totals
ASSETS			
Cash and investments	\$ 16,467,864	\$ 3,954,753	\$ 20,422,617
Receivables			
Accounts	995,882	387,354	1,383,236
Intergovernmental	3,227,661	-	3,227,661
Prepaid items	37	19	56
Inventory	5,819	-	5,819
Net pension asset	25,889	-	25,889
Capital Assets (net of accumulated depreciation)			
Capital assets not being depreciated	15,605,001	42,500	15,647,501
Capital assets, being depreciated	<u>12,498,849</u>	<u>15,763,933</u>	<u>28,262,782</u>
Total Assets	<u>48,827,002</u>	<u>20,148,559</u>	<u>68,975,561</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding	2,444,511	116,985	2,561,496
Deferred outflows of resources related to pensions	<u>4,988,583</u>	<u>13,637</u>	<u>5,002,220</u>
Total Deferred Outflows of Resources	<u>7,433,094</u>	<u>130,622</u>	<u>7,563,716</u>
LIABILITIES			
Accounts payable	1,382,660	255,477	1,638,137
Accrued payroll	124,563	7,767	132,330
Accrued interest	406,504	30,646	437,150
Deposits payable	238,750	28,522	267,272
Unearned revenues	2,923	37,776	40,699
Noncurrent Liabilities			
Due within one year	896,283	319,856	1,216,139
Due in more than one year	<u>39,491,022</u>	<u>2,430,405</u>	<u>41,921,427</u>
Total Liabilities	<u>42,542,705</u>	<u>3,110,449</u>	<u>45,653,154</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to pensions	<u>8,254,226</u>	<u>116,814</u>	<u>8,371,040</u>
Total Deferred Inflows of Resources	<u>8,254,226</u>	<u>116,814</u>	<u>8,371,040</u>
NET POSITION			
Net investment in capital assets	8,335,654	13,316,501	21,652,155
Restricted for			
Public safety	161,997	-	161,997
Highways and streets	39,084	-	39,084
Unrestricted	<u>(3,073,570)</u>	<u>3,735,417</u>	<u>661,847</u>
TOTAL NET POSITION	<u>\$ 5,463,165</u>	<u>\$ 17,051,918</u>	<u>\$ 22,515,083</u>

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE

STATEMENT OF ACTIVITIES For the Year Ended April 30, 2018

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General government	\$ 3,862,847	\$ 1,054,649	\$ 72,216	\$ -
Public safety	5,486,313	116,670	21,780	20,225
Highways and streets	2,234,066	-	150,517	547,913
Economic development	360,497	-	-	-
Interest and fiscal charges	1,216,738	-	-	-
Total Governmental Activities	<u>13,160,461</u>	<u>1,171,319</u>	<u>244,513</u>	<u>568,138</u>
Business-type Activities				
Water	4,068,679	4,578,105	-	-
Sanitary sewer	<u>105,953</u>	<u>25,452</u>	-	-
Total Business-type Activities	<u>4,174,632</u>	<u>4,603,557</u>	-	-
Total	<u>\$ 17,335,093</u>	<u>\$ 5,774,876</u>	<u>\$ 244,513</u>	<u>\$ 568,138</u>

General Revenues

Taxes

Property taxes
Home rule sales tax
Hotel/motel tax
Electric use tax
Vehicle fuel tax
Eating and drinking tax
Telecommunications tax
Other taxes

Intergovernmental

Shared income taxes
Intergovernmental - shared sales taxes
Shared personal property replacement taxes

Investment income

Miscellaneous

Total General Revenues

Change in net position

NET POSITION - Beginning of Year

NET POSITION - END OF YEAR

Net (Expenses) Revenues and Changes in Net Position

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Totals</u>
\$ (2,735,982)	\$ -	\$ (2,735,982)
(5,327,638)	-	(5,327,638)
(1,535,636)	-	(1,535,636)
(360,497)	-	(360,497)
<u>(1,216,738)</u>	<u>-</u>	<u>(1,216,738)</u>
<u>(11,176,491)</u>	<u>-</u>	<u>(11,176,491)</u>
-	509,426	509,426
<u>-</u>	<u>(80,501)</u>	<u>(80,501)</u>
<u>-</u>	<u>428,925</u>	<u>428,925</u>
<u>(11,176,491)</u>	<u>428,925</u>	<u>(10,747,566)</u>
378,248	-	378,248
2,230,114	-	2,230,114
349,422	-	349,422
414,258	-	414,258
414,960	-	414,960
557,494	-	557,494
38,448	-	38,448
703,989	-	703,989
532,898	-	532,898
6,789,345	-	6,789,345
4,346	-	4,346
418,793	16,899	435,692
<u>78,054</u>	<u>-</u>	<u>78,054</u>
<u>12,910,369</u>	<u>16,899</u>	<u>12,927,268</u>
1,733,878	445,824	2,179,702
<u>3,729,287</u>	<u>16,606,094</u>	<u>20,335,381</u>
<u>\$ 5,463,165</u>	<u>\$ 17,051,918</u>	<u>\$ 22,515,083</u>

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE

BALANCE SHEET GOVERNMENTAL FUNDS As of April 30, 2018

	General	Commercial Redevelopment TIF	Hotel/Motel Tax	Capital Projects
ASSETS				
Cash and investments	\$ 7,771,343	\$ 28	\$ 1,241,107	\$ 7,262,848
Receivables				
Accounts	895,803	-	65,271	-
Intergovernmental	3,074,711	-	-	174,263
Advances to other funds	7,784,638	-	-	-
Prepaid items	32	-	5	-
Inventory	5,819	-	-	-
TOTAL ASSETS	<u>\$ 19,532,346</u>	<u>\$ 28</u>	<u>\$ 1,306,383</u>	<u>\$ 7,437,111</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 328,620	\$ -	\$ 158	\$ 1,048,930
Accrued payroll	124,563	-	-	-
Deposits payable	238,750	-	-	-
Advances from other funds	-	7,784,638	-	-
Unearned revenue	2,923	-	-	-
Total Liabilities	<u>694,856</u>	<u>7,784,638</u>	<u>158</u>	<u>1,048,930</u>
Deferred Inflows of Resources				
Unavailable revenues	755,579	-	-	174,263
Total Deferred Inflows of Resources	<u>755,579</u>	<u>-</u>	<u>-</u>	<u>174,263</u>
Fund Balances				
Nonspendable for advances to other funds	7,784,638	-	-	-
Nonspendable for inventory	5,819	-	-	-
Nonspendable for prepaid items	32	-	5	-
Restricted for public safety	-	-	-	-
Restricted for highways and streets	-	-	-	-
Restricted for capital projects	-	-	-	5,568,646
Assigned for capital projects	-	-	1,306,220	645,272
Unassigned	10,291,422	(7,784,610)	-	-
Total Fund Balances	<u>18,081,911</u>	<u>(7,784,610)</u>	<u>1,306,225</u>	<u>6,213,918</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 19,532,346</u>	<u>\$ 28</u>	<u>\$ 1,306,383</u>	<u>\$ 7,437,111</u>

See accompanying notes to financial statements.

Nonmajor Governmental Funds	Totals
\$ 192,538	\$ 16,467,864
-	961,074
13,495	3,262,469
-	7,784,638
-	37
-	5,819
<u>\$ 206,033</u>	<u>\$ 28,481,901</u>
\$ 4,952	\$ 1,382,660
-	124,563
-	238,750
-	7,784,638
-	2,923
<u>4,952</u>	<u>9,533,534</u>
-	929,842
-	929,842
-	7,784,638
-	5,819
-	37
161,997	161,997
39,084	39,084
-	5,568,646
-	1,951,492
-	2,506,812
<u>201,081</u>	<u>18,018,525</u>
<u>\$ 206,033</u>	<u>\$ 28,481,901</u>

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION As of April 30, 2018

Total Fund Balances - Governmental Funds	\$ 18,018,525
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. See Note III C.	28,103,850
Some receivables that are not currently available are reported as unavailable revenues in the fund financial statements but are recognized as revenue when earned in the government-wide statements.	929,842
Net pension asset does not relate to current financial resources and is not reported in the governmental funds.	25,889
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	4,988,583
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(8,254,226)
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	480,038
Unamortized loss on refunding of bonds	2,444,511
Some liabilities, including long-term debt, are not due and payable in the current period and therefore, are not reported in the funds.	
Bonds and notes payable	(28,855,000)
Compensated absences	(735,012)
Accrued interest	(406,504)
Net pension liability	(10,800,300)
Net other postemployment benefit obligation	<u>(477,031)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 5,463,165</u>

CITY OF COUNTRYSIDE

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

For the Year Ended April 30, 2018

	General	Commercial Redevelopment TIF	Hotel/Motel Tax	Capital Projects
REVENUES				
Property taxes	\$ 60,789	\$ 317,459	\$ -	\$ -
Sales taxes	2,230,114	-	-	-
Other local taxes	1,613,441	-	349,422	-
Intergovernmental	1,073,082	-	-	104,887
Intergovernmental - shared sales tax	6,789,345	-	-	-
Licenses and permits	662,645	-	-	-
Charges for services	169,017	-	-	-
Fines and forfeitures	94,828	-	-	-
Investment income	379,011	95	6,536	33,092
Miscellaneous	96,676	-	47,896	-
Total Revenues	<u>13,168,948</u>	<u>317,554</u>	<u>403,854</u>	<u>137,979</u>
EXPENDITURES				
Current				
General government	3,166,653	-	179,894	-
Public safety	5,528,757	-	-	-
Highways and streets	1,736,855	-	-	-
Economic development	-	360,497	-	-
Capital outlay	-	-	-	4,004,384
Debt Service				
Principal	580,000	-	-	-
Interest	801,035	-	-	143,983
Total Expenditures	<u>11,813,300</u>	<u>360,497</u>	<u>179,894</u>	<u>4,148,367</u>
Excess (deficiency) of revenues over expenditures	<u>1,355,648</u>	<u>(42,943)</u>	<u>223,960</u>	<u>(4,010,388)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	612,180
Transfers out	(612,180)	-	-	-
Sales of capital assets	7,250	-	-	-
General obligation debt issued	-	-	-	10,000,000
Discount on bonds issued	-	-	-	(275,000)
Total Other Financing Sources (Uses)	<u>(604,930)</u>	<u>-</u>	<u>-</u>	<u>10,337,180</u>
Net Change in Fund Balances	750,718	(42,943)	223,960	6,326,792
FUND BALANCES (DEFICIT) - Beginning of Year	<u>17,331,193</u>	<u>(7,741,667)</u>	<u>1,082,265</u>	<u>(112,874)</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 18,081,911</u>	<u>\$ (7,784,610)</u>	<u>\$ 1,306,225</u>	<u>\$ 6,213,918</u>

See accompanying notes to financial statements.

Nonmajor Governmental Funds	Totals
\$ -	\$ 378,248
-	2,230,114
-	1,962,863
172,297	1,350,266
-	6,789,345
-	662,645
-	169,017
-	94,828
154	418,888
124	144,696
<u>172,575</u>	<u>14,200,910</u>
-	3,346,547
3,683	5,532,440
-	1,736,855
-	360,497
518,484	4,522,868
-	580,000
-	945,018
<u>522,167</u>	<u>17,024,225</u>
<u>(349,592)</u>	<u>(2,823,315)</u>
-	612,180
-	(612,180)
-	7,250
-	10,000,000
-	(275,000)
<u>-</u>	<u>9,732,250</u>
(349,592)	6,908,935
<u>550,673</u>	<u>11,109,590</u>
<u>\$ 201,081</u>	<u>\$ 18,018,525</u>

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended April 30, 2018

Net change in fund balances - total governmental funds	\$ 6,908,935
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the statement of activities.	
Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	4,690,070
Depreciation is reported in the government-wide financial statements	(812,045)
Net pension asset does not relate to current financial resources and is not reported in the Governmental Funds Balance Sheet.	10,117
Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Debt issued	(10,000,000)
Principal repaid	580,000
Governmental funds report debt premiums and discounts and deferred charge on refunding as other financing sources (uses). However, in the statement of net position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the statement of activities and are reported as interest expense.	
Unamortized bond discount	260,963
Deferred charge on refunding	(118,188)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Compensated absences	(8,733)
Interest payable	(139,492)
Net postemployment benefits obligation	9,193
Net pension liability	1,582,004
Deferred outflows of resources related to pensions	(2,572,178)
Deferred inflows of resources related to pensions	1,032,512
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds until received.	<u>310,720</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 1,733,878</u>

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE

STATEMENT OF NET POSITION PROPRIETARY FUNDS As of April 30, 2018

	Business-type Activities - Enterprise Funds		
	Water	Sanitary Sewer	Totals
ASSETS			
Current Assets			
Cash and cash equivalents	\$ 3,907,048	\$ 47,705	\$ 3,954,753
Receivables			
Accounts	384,538	2,816	387,354
Prepaid items	19	-	19
Total Current Assets	<u>4,291,605</u>	<u>50,521</u>	<u>4,342,126</u>
Noncurrent Assets			
Capital Assets			
Land	42,500	-	42,500
Buildings	214,243	-	214,243
Improvements	1,817,282	-	1,817,282
Vehicles	57,018	-	57,018
Furniture & Fixtures	103,389	-	103,389
Equipment	1,235,288	8,170	1,243,458
Infrastructure	26,059,112	3,037,153	29,096,265
Less: Accumulated depreciation	<u>(14,761,719)</u>	<u>(2,006,003)</u>	<u>(16,767,722)</u>
Total Noncurrent Assets	<u>14,767,113</u>	<u>1,039,320</u>	<u>15,806,433</u>
Total Assets	<u>19,058,718</u>	<u>1,089,841</u>	<u>20,148,559</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding	116,985	-	116,985
Deferred outflows of resources related to pensions	<u>13,636</u>	<u>1</u>	<u>13,637</u>
Total Deferred Outflows of Resources	<u>130,621</u>	<u>1</u>	<u>130,622</u>

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE

STATEMENT OF NET POSITION PROPRIETARY FUNDS As of April 30, 2018

	Business-type Activities - Enterprise Funds		
	Water	Sanitary Sewer	Totals
LIABILITIES			
Current Liabilities			
Accounts payable	253,129	2,348	255,477
Accrued payroll	7,458	309	7,767
Accrued interest	30,646	-	30,646
Unearned revenue	37,776	-	37,776
Deposits payable	28,522	-	28,522
Compensated absences	19,856	-	19,856
Current portion of bonds payable	300,000	-	300,000
Total Current Liabilities	<u>677,387</u>	<u>2,657</u>	<u>680,044</u>
Noncurrent Liabilities			
Long-Term Debt			
Net other post employment benefit obligation	9,759	-	9,759
Net pension liability	108,951	4,778	113,729
Bonds payable	2,306,917	-	2,306,917
Total Noncurrent Liabilities	<u>2,425,627</u>	<u>4,778</u>	<u>2,430,405</u>
Total Liabilities	<u>3,103,014</u>	<u>7,435</u>	<u>3,110,449</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to pensions	111,907	4,907	116,814
Total Deferred Inflows of Resources	<u>111,907</u>	<u>4,907</u>	<u>116,814</u>
NET POSITION			
Net investment in capital assets	12,277,181	1,039,320	13,316,501
Unrestricted	3,697,237	38,180	3,735,417
TOTAL NET POSITION	<u>\$ 15,974,418</u>	<u>\$ 1,077,500</u>	<u>\$ 17,051,918</u>

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION PROPRIETARY FUNDS For the Year Ended April 30, 2018

	Business-type Activities - Enterprise Funds		
	Water	Sanitary Sewer	Totals
OPERATING REVENUES			
Charges for services	\$ 4,482,714	\$ 25,362	\$ 4,508,076
Fines and forfeitures	7,632	90	7,722
Miscellaneous	87,759	-	87,759
Total Operating Revenues	<u>4,578,105</u>	<u>25,452</u>	<u>4,603,557</u>
OPERATING EXPENSES			
Cost of sales and services	3,051,001	19,654	3,070,655
Administration	285,245	12,047	297,292
Benefits	118,979	5,636	124,615
Depreciation expense	524,371	68,616	592,987
Total Operating Expenses	<u>3,979,596</u>	<u>105,953</u>	<u>4,085,549</u>
Operating Income (Loss)	<u>598,509</u>	<u>(80,501)</u>	<u>518,008</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	16,887	12	16,899
Interest expense	(89,083)	-	(89,083)
Total Nonoperating Revenues (Expenses)	<u>(72,196)</u>	<u>12</u>	<u>(72,184)</u>
Change in Net Position	526,313	(80,489)	445,824
NET POSITION - Beginning of Year	<u>15,448,105</u>	<u>1,157,989</u>	<u>16,606,094</u>
NET POSITION - END OF YEAR	<u>\$ 15,974,418</u>	<u>\$ 1,077,500</u>	<u>\$ 17,051,918</u>

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended April 30, 2018

	Business-type Activities - Enterprise Funds		
	Water	Sanitary Sewer	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from customers	\$ 4,555,005	\$ 25,430	\$ 4,580,435
Paid to suppliers for goods and services	(3,187,658)	(22,335)	(3,209,993)
Paid to employees for services	(267,626)	(11,991)	(279,617)
Net Cash Flows From Operating Activities	<u>1,099,721</u>	<u>(8,896)</u>	<u>1,090,825</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	<u>16,887</u>	<u>12</u>	<u>16,899</u>
Net Cash Flows From Investing Activities	<u>16,887</u>	<u>12</u>	<u>16,899</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Principal paid	(285,000)	-	(285,000)
Interest paid	(77,706)	-	(77,706)
Acquisition and construction of capital assets	<u>(305,121)</u>	<u>-</u>	<u>(305,121)</u>
Net Cash Flows From Capital and Related Financing Activities	<u>(667,827)</u>	<u>-</u>	<u>(667,827)</u>
Net Change in Cash and Cash Equivalents	448,781	(8,884)	439,897
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>3,458,267</u>	<u>56,589</u>	<u>3,514,856</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 3,907,048</u>	<u>\$ 47,705</u>	<u>\$ 3,954,753</u>

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended April 30, 2018

	Business-type Activities - Enterprise Funds		
	Water	Sanitary Sewer	Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 598,509	\$ (80,501)	\$ 518,008
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows From Operating Activities			
Depreciation	524,371	68,616	592,987
Changes in assets and liabilities			
Accounts receivable	(17,869)	(22)	(17,891)
Deferred outflows - pensions	67,295	2,747	70,042
Prepaid expenses	2,911	-	2,911
Accounts payable	(3,814)	2,348	(1,466)
Customer deposits	(200)	-	(200)
Accrued salaries	922	56	978
Accrued interest	(2,969)	-	(2,969)
Compensated absences payable	5,036	-	5,036
Net pension liability	(174,895)	(6,784)	(181,679)
Unearned revenues	(5,031)	-	(5,031)
Deferred inflows - pensions	105,455	4,644	110,099
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u><u>\$ 1,099,721</u></u>	<u><u>\$ (8,896)</u></u>	<u><u>\$ 1,090,825</u></u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES			
None			

See accompanying notes to financial statements.

CITY OF COUNTRYSIDE

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUND As of April 30, 2018

	<u>Pension Trust</u>
ASSETS	
Cash and equivalents	\$ 558,596
Investments	
U.S. government and U.S. agency obligations	4,002,483
Municipal obligations	24,663
Corporate obligations	588,675
Insurance company contracts	4,190,072
Equity mutual funds	11,067,171
Corporate stocks	1,015,025
Receivables	
Accrued interest	<u>17,563</u>
Total Assets	<u>21,464,248</u>
 NET POSITION	
Net position restricted for pensions	<u><u>\$ 21,464,248</u></u>

CITY OF COUNTRYSIDE

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUND For the Year Ended April 30, 2018

	<u>Pension Trust</u>
ADDITIONS	
Contributions	
Employer	\$ 978,142
Plan members	<u>238,935</u>
Total Contributions	<u>1,217,077</u>
Investment income	
Interest earned	1,516,913
Net change in fair value	<u>482,639</u>
Total Investment Income	1,999,552
Less Investment expenses	<u>26,293</u>
Net Investment Income	<u>1,973,259</u>
Total Additions	<u>3,190,336</u>
DEDUCTIONS	
Administration	56,385
Benefits	<u>1,413,782</u>
Total Deductions	<u>1,470,167</u>
Change in Net Position	1,720,169
NET POSITION - Beginning of Year	<u>19,744,079</u>
NET POSITION - END OF YEAR	<u><u>\$ 21,464,248</u></u>

CITY OF COUNTRYSIDE

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CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Countryside, Illinois (the City) was incorporated in 1960. The City is a home-rule municipality, under the 1970 Illinois Constitution, located in Cook County, Illinois. The City operates under a City Administrator form of government and provides the following services as authorized by its charter: police protection, streets and highways, water distribution, public improvements, planning and zoning, recreation, and general administrative services. Fire protection services are provided by the Pleasantview Fire Protection District, a separate taxing body.

The accounting policies of the City of Countryside, Illinois conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

A. REPORTING ENTITY

This report includes all of the funds of the City. The reporting entity for the City consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of two methods, discrete presentation or blending. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. REPORTING ENTITY (cont.)

The Police Pension Employees Retirement System (PPERS) is established for the City's police employees. PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the City's Mayor, one pension beneficiary elected by the membership, and two police employees elected by the membership constitute the pension board. The City and the PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many characteristics of a legally separate government, PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the City's police employees and because of the fiduciary nature of such activities. PPERS is reported as a pension trust fund and the data for the pension is included in the government's fiduciary fund financial statements. Separately issued financial statements of the PPERS may be obtained from the PPERS.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

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

Fund Financial Statements

Financial statements of the City are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues, and expenditures/expenses.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the City believes is particularly important to financial statement users may be reported as a major fund.

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

The City reports the following major governmental funds:

- General Fund - accounts for the City's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.
- Commercial Redevelopment TIF District Fund - used to account for incremental tax revenues that are restricted for improvements made in the Commercial Redevelopment TIF district.
- Hotel/Motel Tax Fund - used to account for the disbursements of the City's hotel/motel tax revenues. The City has elected to present this fund as major.
- Capital Projects Fund - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The City reports the following major enterprise funds:

- Water Fund - accounts for operations of the water utilities services
- Sanitary Sewer Fund - accounts for operations of the sanitary sewer services. The City has elected to present this fund as major.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

The City reports the following nonmajor governmental funds:

Special Revenue Funds - used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Motor Fuel Tax Fund
Asset Seizure Fund

In addition, the City reports the following fund types:

Pension Trust Fund - used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other postemployment benefit plans, or other employee benefit plans.

Police Pension Fund

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, 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 are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the City is entitled the resources and the amounts are available. Amounts owed to the City which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water and sewer funds are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

All Financial Statements

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION OR EQUITY

1. Deposits and Investments

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

Illinois Statutes authorize the City to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds Investment Pool.

Pension funds may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, and the Illinois insurance company general and separate accounts, mutual funds meeting certain requirements, equity securities, and corporate bonds meeting certain requirements. Pension funds with net assets in excess of \$10,000,000 and an appointed investment advisor may invest an additional portion of its assets in common and preferred stocks and mutual funds, that meet certain requirements. The police pension fund's investment policy allows investments in all of the above listed accounts.

The City has adopted an investment policy. That policy follows the state statute for allowable investments.

Interest Rate Risk

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. Maturities are effectively managed to limit interest rate risk. This risk is managed in the context of overall portfolio duration.

The Police Pension's investment policy 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.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

Credit Risk

The City limits its exposure to credit risk by primarily investing in United States Government and agency securities.

The Police Pension limits its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that carry an implicit guarantee.

Concentration of Credit Risk

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.

The Police Pension Fund's investment policy requires it to diversify its investment portfolio. 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.

Custodial Credit Risk - Deposits

The City's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization in the City's name at a third party pledged by the applicable financial institution to the extent of 105% of the value of the deposit.

The Police Pension's investment policy requires certificates of deposit in excess of FDIC insurable limits to be collateralized by the issuing financial institution but it does not require pledging collateral for all bank balances in excess of FDIC insurable limits, since flow-through FDIC insurance is available for the Police Pension's deposits with financial institutions.

Custodial Credit Risk - Investments

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.

The Police Pension's investment policy does not specifically address custodial credit risk for investments. The Fund's investment policy does not mitigate custodial credit risk for investments, however in practice investments are held at a third party custodian.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

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. Investment in IMET's 1-3 year fund may be redeemed with 5 business days' notice.

See Note III.A for further information.

2. Receivables

Property 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, 2018 and August 1, 2018 and are payable in two installments, on or about March 1, 2018 and September 1, 2018. The County collects such taxes and remits them periodically. Property taxes from the 2016 levy were used to finance the current year's operations and are recognized as revenue. Property taxes from the 2017 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 2018 tax levy, which attached as an enforceable lien on property as of January 1, 2018, has not been recorded as a receivable as of April 30, 2018 as the tax has not yet been levied by the City and will not be levied until December 2018 and, therefore, the levy is not measurable at April 30, 2018.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financials as internal balances.

In the governmental fund financial statements, advances to other funds are offset equally by a nonspendable fund balance account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation or by a restricted fund balance account, if the funds will ultimately be restricted when the advance is repaid.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION OR EQUITY (cont.)

3. Inventories and Prepaid Items

Governmental fund inventories, if material, are recorded at cost based on the FIFO method using the purchases method of accounting.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

4. Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than the following and an estimated useful life in excess of one year. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable, except for donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement which are reported at acquisition value.

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

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. No interest was capitalized during the current year. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION OR EQUITY (cont.)

4. Capital Assets (cont.)

Government-Wide Statements (cont.)

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

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

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

5. Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of the refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund financial statements.

6. 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 accrued to employees.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION OR EQUITY (cont.)

7. Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of bonds and notes payable, net pension liabilities, net otherpostemployment benefit obligations payable, and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the straight-line method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

8. Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

9. Equity Classifications

Government-Wide Statements

Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION OR EQUITY (cont.)

9. Equity Classifications (cont.)

Fund Statements

Governmental fund balances are displayed as follows:

- a. Nonspendable - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (ordinance) of the City Council. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the City Council that originally created the commitment.
- d. Assigned - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. Although there is no formal policy in place, the authority to assign fund balances has been delegated to the City's Director of Finance consistent with the intentions of the council. Assignments may take place after the end of the reporting period.
- e. Unassigned - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION OR EQUITY (cont.)

9. Equity Classifications (cont.)

Fund Statements (cont.)

Proprietary fund equity is classified the same as in the government-wide statements.

The City considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the City would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

10. Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City OPEB Plan and additions to/deductions from the City OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the City OPEB Plan. For this purpose, the City OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. DEFICIT BALANCES

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end.

As of April 30, 2018, the following individual fund held a deficit balance:

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
Commercial Redevelopment TIF	\$ 7,784,610	Long term advance from general fund

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The City's deposits and investments at year end were comprised of the following:

	Carrying Value	Statement Balances	Associated Risks
Petty cash	\$ 2,800	\$ -	N/A
Deposits with financial institutions	5,409,891	5,479,940	Custodial credit risk
Negotiable certificates of deposit	5,574,022	5,574,022	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
IMET Term Series	518,427	518,427	Credit risk, interest rate risk
IMET	4,061,026	4,011,027	Credit risk
U.S. agencies - implicitly guaranteed	5,496,034	5,496,034	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
U.S. Treasuries	755,594	755,594	Custodial credit risk, interest rate risk
Municipal obligations	3,190,565	3,190,565	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
Corporate obligations	588,675	588,675	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
Insurance company contracts	4,190,072	4,190,072	Credit risk, concentration of credit risk
Equity mutual funds	11,067,171	11,067,171	N/A
Corporate stocks	<u>1,015,025</u>	<u>1,015,025</u>	N/A
Total Deposits and Investments	<u>\$ 41,869,302</u>	<u>\$ 41,886,552</u>	

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Reconciliation to financial statements

Per statement of net position	
Cash and investments	\$ 20,422,617
Per statement of net position - fiduciary funds	
Cash and equivalents	558,596
U.S. Government and agency obligations	4,002,483
Municipal obligations	24,663
Corporate obligations	588,675
Insurance company contracts	4,190,072
Equity mutual funds	11,067,171
Corporate stocks	<u>1,015,025</u>
 Total Deposits and Investments	 <u><u>\$ 41,869,302</u></u>

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

The City maintains collateral agreements with its banks. At April 30, 2018, the banks had pledged various government securities in the amount of \$7,535,000 to secure the City's deposits.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The valuation methods for recurring fair value measurements are as follows:

- Market approach

As of April 30, 2018, the City's investments were measured using valuation inputs as follows:

Investment Type	April 30, 2018			
	Level 1	Level 2	Level 3	Total
IMET Term Series	\$ -	\$ 518,427	\$ -	\$ 518,427
Municipal obligations	-	3,165,902	-	3,165,902
Negotiable certificates of deposit	-	5,574,022	-	5,574,022
U.S. Agencies	<u>2,249,145</u>	<u>-</u>	<u>-</u>	<u>2,249,145</u>
Total	<u><u>\$ 2,249,145</u></u>	<u><u>\$ 9,258,351</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 11,507,496</u></u>

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Police Pension

Investment Type	April 30, 2018			
	Level 1	Level 2	Level 3	Total
U.S. Treasuries	\$ 755,594	\$ -	\$ -	\$ 755,594
U.S. agency securities	-	3,246,889	-	3,246,889
Municipal obligations	-	24,663	-	24,663
Corporate obligations	-	588,675	-	588,675
Insurance contracts	-	4,190,072	-	4,190,072
Equity mutual funds	11,067,171	-	-	11,067,171
Corporate stocks	1,015,025	-	-	1,015,025
Total	<u>\$ 12,837,790</u>	<u>\$ 8,050,299</u>	<u>\$ -</u>	<u>\$ 20,888,089</u>

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the City's deposits may not be returned to the City.

The City does not have any deposits exposed to custodial credit risk. At April 30, 2018, \$47,757 of the police pension fund's deposits were uninsured and uncollateralized.

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The City and police pension fund do not have any investments exposed to custodial credit risk.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

As of April 30, 2018, investments were rated as follows:

City

<u>Investment Type</u>	<u>Standard & Poors</u>	<u>Moody's Investors Services</u>
IMET Term Series	AA	AAA
Municipal obligations	AA- - AAA	A2 - AAA
U.S. Agency Securities	AA+	AAA

The City's investments in the negotiable certificates of deposit were not rated although all carry full FDIC insurance up to \$250,000 per issuer.

Police Pension

The Police Pension Fund's investments in the insurance contracts were not rated. Ratings were not available for the U.S. Government, municipal obligations, and the corporate obligations.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

At April 30, 2018, of the City's investments listed in the interest rate risk table on the following pages, 20% was invested in FNMA U.S. Agency debt securities.

The police pension board has diversified its insurance contract as follows:

American Gen Life	\$	704,357
Brighthouse Annual		602,584
Jackson National Life		940,084
Nationwide Annuity Contract		392,439
Pacific Life Insurance Contract *		698,095
Trans America Life Insurance Contract		852,515

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

The police pension board has diversified its mutual fund holdings as follows:

American Capital Fund	\$	1,571,253
American Europacific Growth		1,194,421
American Fundamental Fund		1,471,311
American Funds Washington Mutual		253,411
American Gr Fd of America		1,517,991
American Inv Co of America		1,346,036
AMG Funds Timesquare Mid Cap		233,834
Blair Williams Funds		149,129
Delaware Group Equity		220,926
Deutsche		49,283
Eagle Small Cap Growth Fund		73,422
First Eagle Funds		132,300
Goldman Sachs		7,985
Hancock John Cap		136,969
Harbor Fund International Fund		142,223
Hotchkis & Wiley Funds		157,273
Invesco Global Real Estate		131,852
Lazard Funds Inc Emerging Markets		172,594
Lord Abbet Alpha		1,123,420
Mainstay Large Cap Growth Fund Class I		257,863
Oppenheimer Dev Markets		187,216
Victory Portfolios Small Co		215,113
Voya Ser Fd Inc Large Cap Growth		211,762
Wells Fargo Funds Tr		109,582

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of April 30, 2018, the City's investments were as follows:

City

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	More than 10
IMET Term Series	\$ 518,427	\$ -	\$ 518,427	\$ -	\$ -
Municipal obligations	3,165,902	486,180	1,473,251	968,239	238,232
Negotiable certificates of deposit	5,574,022	3,733,384	1,840,638	-	-
U.S. agencies	2,249,145	2,249,145	-	-	-
Totals	<u>\$ 11,507,496</u>	<u>\$ 6,468,709</u>	<u>\$ 3,832,316</u>	<u>\$ 968,239</u>	<u>\$ 238,232</u>

Police Pension

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	More than 10
U.S. Treasuries	\$ 755,594	\$ 112,708	\$ 345,251	\$ 297,635	\$ -
U.S. agencies	3,246,889	-	34,090	69,635	3,143,164
Municipal obligations	24,663	24,663	-	-	-
Corporate obligations	588,675	52,041	384,598	136,864	15,172
Totals	<u>\$ 4,615,821</u>	<u>\$ 189,412</u>	<u>\$ 763,939</u>	<u>\$ 504,134</u>	<u>\$ 3,158,336</u>

See Note I.D.1. for further information on deposit and investment policies.

B. RECEIVABLES

All of the receivables on the balance sheet are expected to be collected within one year, except for the advances to other funds, which are considered long-term receivables.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

C. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2018, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 11,051,576	\$ -	\$ 58,752	\$ 10,992,824
Construction in progress	459,488	4,187,719	35,030	4,612,177
Total Capital Assets Not Being Depreciated	<u>11,511,064</u>	<u>4,187,719</u>	<u>93,782</u>	<u>15,605,001</u>
Capital assets being depreciated				
Buildings	2,136,559	-	-	2,136,559
Improvements	1,948,996	-	-	1,948,996
Equipment	1,686,188	20,534	-	1,706,722
Vehicle	893,393	22,086	40,013	875,466
Furniture and fixtures	620,704	-	-	620,704
Infrastructure	<u>22,982,925</u>	<u>553,513</u>	<u>-</u>	<u>23,536,438</u>
Total Capital Assets Being Depreciated	<u>30,268,765</u>	<u>596,133</u>	<u>40,013</u>	<u>30,824,885</u>
Total Capital Assets	<u>41,779,829</u>	<u>4,783,852</u>	<u>133,795</u>	<u>46,429,886</u>
Less: Accumulated depreciation for				
Buildings	(1,694,802)	(19,671)	-	(1,714,473)
Improvements	(580,454)	(51,840)	-	(632,294)
Equipment	(1,319,758)	(95,171)	-	(1,414,929)
Vehicle	(716,561)	(69,097)	40,013	(745,645)
Furniture and fixtures	(383,772)	(34,981)	-	(418,753)
Infrastructure	<u>(12,858,657)</u>	<u>(541,285)</u>	<u>-</u>	<u>(13,399,942)</u>
Total Accumulated Depreciation	<u>(17,554,004)</u>	<u>(812,045)</u>	<u>40,013</u>	<u>(18,326,036)</u>
Net Capital Assets Being Depreciated	<u>12,714,761</u>	<u>(215,912)</u>	<u>-</u>	<u>12,498,849</u>
Total Governmental Activities Capital Assets, Net of Accumulated Depreciation	<u>\$ 24,225,825</u>	<u>\$ 3,971,807</u>	<u>\$ 93,782</u>	<u>\$ 28,103,850</u>

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	\$ 65,925
Public safety	105,308
Highways and streets	<u>640,812</u>

Total Governmental Activities Depreciation Expense \$ 812,045

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

C. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciation				
Land	\$ 42,500	\$ -	\$ -	\$ 42,500
Total Capital Assets Not Being Depreciation	<u>42,500</u>	<u>-</u>	<u>-</u>	<u>42,500</u>
Capital assets being depreciated				
Buildings	214,243	-	-	214,243
Improvements	1,817,282	-	-	1,817,282
Equipment	1,243,458	-	-	1,243,458
Vehicles	44,401	28,917	16,300	57,018
Furniture and fixtures	103,389	-	-	103,389
Infrastructure	28,820,061	276,204	-	29,096,265
Total Capital Assets Being Depreciated	<u>32,242,834</u>	<u>305,121</u>	<u>16,300</u>	<u>32,531,655</u>
Total Capital Assets	<u>32,285,334</u>	<u>305,121</u>	<u>16,300</u>	<u>32,574,155</u>
Less: Accumulated depreciation for				
Buildings	(154,270)	(4,020)	-	(158,290)
Improvements	(585,272)	(54,778)	-	(640,050)
Equipment	(1,166,753)	(18,590)	-	(1,185,343)
Vehicles	(44,400)	(3,856)	16,300	(31,956)
Furniture and fixtures	(103,389)	-	-	(103,389)
Infrastructure	(14,136,951)	(511,743)	-	(14,648,694)
Total Accumulated Depreciation	<u>(16,191,035)</u>	<u>(592,987)</u>	<u>16,300</u>	<u>(16,767,722)</u>
Net Capital Assets Being Depreciated	<u>16,051,799</u>	<u>(287,866)</u>	<u>-</u>	<u>15,763,933</u>
Business-type Capital Assets, Net of Accumulated Depreciation	<u>\$ 16,094,299</u>	<u>\$ (287,866)</u>	<u>\$ -</u>	<u>\$ 15,806,433</u>

Depreciation expense was charged to functions as follows:

Business-type Activities	
Water	\$ 524,371
Sanitary sewer	<u>68,616</u>
Total Business-type Activities Depreciation Expense	<u>\$ 592,987</u>

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

D. INTERFUND ADVANCES AND TRANSFERS

Advances

The General Fund is advancing funds to Commercial Redevelopment TIF fund. The amount advanced is determined by the amounts deemed necessary to provide for redevelopment costs since the district's inception. The General Fund is charging the Commercial Redevelopment TIF interest on the advance based on the average outstanding advance balance during the year at a rate of 3.5 - 4.0%. No repayment schedule has been established.

The following is a schedule of interfund advances:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Amount Not Due Within One Year</u>
General	Commercial Redevelopment TIF	\$ 7,784,368	\$ 7,784,368
Total - Fund Financial Statements		7,784,368	
Less: Fund eliminations		(7,784,368)	
Total - Interfund Advances - Government-Wide Statement of Net Position		<u>\$ -</u>	

The principal purpose of the advances from/to is to provide funds for redevelopment costs. Repayment is not expected within one year.

Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
Capital Projects	General	\$ 612,180	To provide resources for capital projects
Total - Fund Financial Statements		612,180	
Less: Fund eliminations		(612,180)	
Total Transfers - Government-Wide Statement of Activities		<u>\$ -</u>	

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

D. INTERFUND ADVANCES AND TRANSFERS (cont.)

Transfers (cont.)

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

E. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended April 30, 2018, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General obligation debt	\$ 19,435,000	\$ 10,000,000	\$ 580,000	\$ 28,855,000	\$ 600,000
Unamortized bond discount	(219,075)	(275,000)	(14,037)	(480,038)	-
Sub-totals	<u>19,215,925</u>	<u>9,725,000</u>	<u>565,963</u>	<u>28,374,962</u>	<u>600,000</u>
Other Liabilities					
Vested compensated absences	726,279	214,215	205,482	735,012	296,283
Other postemployment benefits	486,224	-	9,193	477,031	-
Net pension liability - IMRF	1,743,772	340,400	1,369,731	714,441	-
Net pension liability - Police	10,638,532	2,571,947	3,124,620	10,085,859	-
Total Other Liabilities	<u>13,594,807</u>	<u>3,126,562</u>	<u>4,709,026</u>	<u>12,012,343</u>	<u>296,283</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 32,810,732</u>	<u>\$ 12,851,562</u>	<u>\$ 5,274,989</u>	<u>\$ 40,387,305</u>	<u>\$ 896,283</u>
Business-type Activities					
Bonds and Notes Payable					
General obligation debt	\$ 2,865,000	\$ -	\$ 285,000	\$ 2,580,000	\$ 300,000
Unamortized bond premium	49,265	-	5,525	43,740	-
Unamortized discount	(18,948)	-	(2,125)	(16,823)	-
Sub-totals	<u>2,895,317</u>	<u>-</u>	<u>288,400</u>	<u>2,606,917</u>	<u>300,000</u>
Other Liabilities					
Vested compensated absences	14,820	13,422	8,386	19,856	19,856
Other postemployment benefits	9,759	-	-	9,759	-
Net pension liability - IMRF	295,408	-	181,679	113,729	-
Total Other Liabilities	<u>319,987</u>	<u>13,422</u>	<u>190,065</u>	<u>143,344</u>	<u>19,856</u>
Total Business-type Activities Long-Term Liabilities	<u>\$ 3,215,304</u>	<u>\$ 13,422</u>	<u>\$ 478,465</u>	<u>\$ 2,750,261</u>	<u>\$ 319,856</u>

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

Compensated absences, the net other postemployment benefit obligation, and the net pension liabilities are paid out of the General Fund.

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

The City is a home rule municipality.

General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the City. Notes and bonds in the governmental funds will be retired by future property tax levies or sales tax collections in the General Fund. Business-type activities debt is payable by revenues from user fees of those funds or, if the revenues are not sufficient, by future tax levies.

Governmental Activities

<u>General Obligation Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance April 30, 2018</u>
Taxable General Obligation Bond, Series 2008	06/26/2008	01/01/2020	5.625% - 6.000%	\$ 19,160,000	\$ 810,000
Taxable General Obligation Refunding Bonds, Series 2014	12/10/2014	01/01/2039	0.75% - 4.15%	18,620,000	18,045,000
Taxable General Obligation Bond, Series 2017	11/21/2017	1/1/2047	3.625%	10,000,000	<u>10,000,000</u>
Total Governmental Activities - General Obligation Debt					<u><u>\$ 28,855,000</u></u>

Business-type Activities

<u>General Obligation Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance April 30, 2018</u>
General Obligation Refunding Bonds, Series 2012	04/24/2012	12/01/2025	2.00% - 3.20%	\$ 3,500,000	<u>\$ 2,580,000</u>
Total Business-type Activities - General Obligation Debt					<u><u>\$ 2,580,000</u></u>

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt (cont.)

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt		Business-type Activities General Obligation Debt	
	Principal	Interest	Principal	Interest
2019	\$ 600,000	\$ 1,179,234	\$ 300,000	\$ 73,550
2020	625,000	1,112,535	300,000	66,050
2021	655,000	1,083,633	310,000	58,550
2022	670,000	1,066,275	315,000	50,800
2023	695,000	1,046,845	325,000	41,350
2024-2028	3,835,000	4,867,000	1,030,000	64,350
2029-2033	4,670,000	4,032,784	-	-
2034-2038	5,790,000	2,911,425	-	-
2039-2043	2,720,000	1,871,675	-	-
2044-2047	8,595,000	792,788	-	-
Totals	<u>\$ 28,855,000</u>	<u>\$ 19,964,194</u>	<u>\$ 2,580,000</u>	<u>\$ 354,650</u>

NOTE IV - OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

The City contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; and the Police Pension Plan which is a single-employer pension plan. The benefits, benefits levels, employee contributions and employer contributions for the plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Police Pension Plan issues a separate report on the pension plan. IMRF also 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.

The City participates in two benefit plans under IMRF. The vast majority of members participate in the Regular Plan. The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Illinois Municipal Retirement Fund

Plan description. Both IMRF benefit plans have two tiers. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3% for each year thereafter.

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

Under the employer number within IMRF, both the City and Golf Course contribute to the plan. As a result, IMRF is considered to be an agent multiple-employer plan through which cost-sharing occurs between the City and Golf Course.

Plan membership. At December 31, 2017, the measurement date, membership in the plan was as follows:

	Regular Plan	SLEP
Retirees and beneficiaries	52	-
Inactive, non-retired members	22	1
Active members	38	1
Total	112	2

Contributions. As set by statute, City and Golf Course employees participating in the Regular and SLEP plans are required to contribute 4.50% and 7.50%, respectively, of their annual covered salary. The statute requires the City and Golf Course to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City and Golf Course's actuarially determined contribution rates for calendar year 2017 were 13.86% and 11.31%, respectively, of annual covered payroll for the Regular and SLEP plans. The City and Golf Course also contribute for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Net Pension Liability/(Asset). The net pension liabilities/(assets) were measured as of December 31, 2017, and the total pension liabilities used to calculate the net pension liabilities/(assets) were determined by an actuarial valuation as of that date.

Summary of Significant Accounting Policies. For purposes of measuring the net pension liabilities/(assets), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Regular and SLEP plans and additions to/deductions from the Regular and SLEP plans fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The total pension liabilities for the Regular and SLEP plans were determined by actuarial valuations performed as of December 31, 2017 using the following actuarial methods and assumptions:

	Regular Plan	SLEP
Actuarial cost method	Entry Age Normal	Entry Age Normal
Asset valuation method	Market Value	Market Value
Actuarial assumptions		
Investment Rate of Return	7.50%	7.50%
Inflation	3.50%	3.50%
Salary increases	3.39% to 14.25%, including inflation	3.39% to 14.25%, including inflation
Price inflation	2.50%	2.50%

Mortality. For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Long-Term Expected Real Rate of Return. The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00%	8.30%	6.85%
International equities	18.00%	8.45%	6.75%
Fixed income	28.00%	3.05%	3.00%
Real estate	9.00%	6.90%	5.75%
Alternatives	7.00%		
Private equity		12.45%	7.35%
Hedge funds		5.35%	5.05%
Commodities		4.25%	2.65%
Cash equivalents	1.00%	2.25%	2.25%

Discount rate. The discount rates used to measure the total pension liabilities for the Regular and SLEP plans were 7.50% and 7.50%, respectively. The discount rates calculated using the December 31, 2016 measurement date were 7.50% and 7.50%. The projection of cash flows used to determine the discount rates assumed that member contributions will be made at the current contribution rates and that City and Golf Course contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rates. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefits to determine the total pension liability.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Discount rate sensitivity. The following is a sensitivity analysis of the net pension liabilities/(assets) to changes in the discount rates. The table below presents net pension liabilities/(assets) of the City and Golf Course calculated using the discount rates of 7.50% and 7.50%, respectively as well as what the net pension liabilities/(assets) would be if it were to be calculated using discount rates that are 1 percentage point lower (6.50% for Regular and 6.50% for SLEP) or 1 percentage point higher (8.50% for Regular and 8.50% for SLEP) than the current rates:

	1% Decrease	Current Discount Rate	1% Increase
<i>Regular Plan - City:</i>			
Total pension liability	\$ 13,962,152	\$ 12,483,762	\$ 11,251,460
Plan fiduciary net pension	11,655,592	11,655,592	11,655,592
Net pension liability/(asset)	<u>\$ 2,306,560</u>	<u>\$ 828,170</u>	<u>\$ (404,132)</u>
<i>Regular Plan - Golf Course:</i>			
Total pension liability	\$ 1,890,884	\$ 1,690,668	\$ 1,523,777
Plan fiduciary net pension	1,593,825	1,593,825	1,593,825
Net pension liability/(asset)	<u>\$ 297,059</u>	<u>\$ 96,843</u>	<u>\$ (70,048)</u>
<i>Regular Plan - Total:</i>			
Total pension liability	\$ 15,853,036	\$ 14,174,430	\$ 12,775,237
Plan fiduciary net pension	13,249,417	13,249,417	13,249,417
Net pension liability/(asset)	<u>\$ 2,603,619</u>	<u>\$ 925,013</u>	<u>\$ (474,180)</u>
<i>SLEP:</i>			
Total pension liability	\$ 182,586	\$ 163,541	\$ 147,384
Plan fiduciary net pension	189,430	189,430	189,430
Net pension liability/(asset)	<u>\$ (6,844)</u>	<u>\$ (25,889)</u>	<u>\$ (42,046)</u>

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Changes in net pension liability/(asset). The changes in net pension liabilities/(assets) for the Regular and SLEP plans for the calendar year ended December 31, 2017 were as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(a) - (b)
<i>Regular Plan - City:</i>			
Balances at December 31, 2016	\$ 12,349,142	\$ 10,309,962	\$ 2,039,180
Service cost	214,561	-	214,561
Interest on total pension liability	927,911	-	927,911
Differences between expected and actual experience of the total pension liability	(29,463)	-	(29,463)
Change of assumptions	(348,843)	-	(348,843)
Benefit payments, including refunds of employee contributions	(629,546)	(629,546)	-
Contributions - employer	-	281,429	(281,429)
Contributions - employee	-	91,372	(91,372)
Net investment income	-	1,869,050	(1,869,050)
Other (net transfer)	-	(266,675)	266,675
Balances at December 31, 2017	<u>\$ 12,483,762</u>	<u>\$ 11,655,592</u>	<u>\$ 828,170</u>
<i>Regular Plan - Golf Course:</i>			
Balances at December 31, 2016	\$ 1,701,526	\$ 1,436,471	\$ 265,055
Service cost	25,090	-	25,090
Interest on total pension liability	108,507	-	108,507
Differences between expected and actual experience of the total pension liability	(3,445)	-	(3,445)
Change of assumptions	(67,393)	-	(67,393)
Benefit payments, including refunds of employee contributions	(73,617)	(73,617)	-
Contributions - employer	-	32,910	(32,910)
Contributions - employee	-	10,685	(10,685)
Net investment income	-	218,560	(218,560)
Other (net transfer)	-	(31,184)	31,184
Balances at December 31, 2017	<u>\$ 1,690,668</u>	<u>\$ 1,593,825</u>	<u>\$ 96,843</u>

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(a) - (b)
<i>Regular Plan - Total:</i>			
Balances at December 31, 2016	\$ 14,050,668	\$ 11,746,433	\$ 2,304,235
Service cost	239,651	-	239,651
Interest on total pension liability	1,036,418	-	1,036,418
Differences between expected and actual experience of the total pension liability	(32,908)	-	(32,908)
Change of assumptions	(416,236)	-	(416,236)
Benefit payments, including refunds of employee contributions	(703,163)	(703,163)	-
Contributions - employer	-	314,339	(314,339)
Contributions - employee	-	102,057	(102,057)
Net investment income	-	2,087,610	(2,087,610)
Other (net transfer)	-	(297,859)	297,859
Balances at December 31, 2017	<u>\$ 14,174,430</u>	<u>\$ 13,249,417</u>	<u>\$ 925,013</u>
Plan fiduciary net position as a percentage of the total pension liability			93.47 %
<i>SLEP:</i>			
Balances at December 31, 2016	\$ 134,091	\$ 149,863	\$ (15,772)
Service cost	18,419	-	18,419
Interest on total pension liability	10,748	-	10,748
Differences between expected and actual experience of the total pension liability	1,931	-	1,931
Change of assumptions	(1,648)	-	(1,648)
Contributions - employer	-	12,714	(12,714)
Contributions - employee	-	8,431	(8,431)
Net investment income	-	21,545	(21,545)
Other (net transfer)	-	(3,123)	3,123
Balances at December 31, 2017	<u>\$ 163,541</u>	<u>\$ 189,430</u>	<u>\$ (25,889)</u>
Plan fiduciary net position as a percentage of the total pension liability			115.83 %

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended April 30, 2018, the City and Golf Course recognized pension expense of \$380,205 and \$2,030 for the Regular and SLEP plans, respectively. The City and Golf Course reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Regular Plan - City:</i>		
Difference between expected and actual experience	\$ 206	\$ 18,910
Assumption changes	31	260,909
Net difference between projected and actual earnings on pension plan investments	-	570,818
Contributions subsequent to the measurement date	99,075	-
Total	<u>\$ 99,312</u>	<u>\$ 850,637</u>
<i>Regular Plan - Golf Course:</i>		
Difference between expected and actual experience	\$ 24	\$ 2,211
Assumption changes	4	30,509
Net difference between projected and actual earnings on pension plan investments	-	66,749
Contributions subsequent to the measurement date	11,585	-
Total	<u>\$ 11,613</u>	<u>\$ 99,469</u>
<i>Regular Plan - Total:</i>		
Difference between expected and actual experience	\$ 230	\$ 21,121
Assumption changes	35	291,418
Net difference between projected and actual earnings on pension plan investments	-	637,567
Contributions subsequent to the measurement date	110,660	-
Total	<u>\$ 110,925</u>	<u>\$ 950,106</u>
<i>SLEP:</i>		
Difference between expected and actual experience	\$ 2,463	\$ 24,836
Assumption changes	366	1,754
Net difference between projected and actual earnings on pension plan investments	-	3,736
Contributions subsequent to the measurement date	4,038	-
Total	<u>\$ 6,867</u>	<u>\$ 30,326</u>

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liabilities/(assets) for the year ending April 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$949,841) for Regular and \$(27,497) for SLEP) will be recognized in pension expense as follows:

Year Ending December 31,	Regular Plan			SLEP
	City	Golf Course	Total	
2019	\$ (236,758)	\$ (27,685)	\$ (264,443)	\$ (9,913)
2020	(185,278)	(21,665)	(206,943)	(10,472)
2021	(208,378)	(24,366)	(232,744)	(5,194)
2022	(219,986)	(25,725)	(245,711)	(1,918)
Total	<u>\$ (850,400)</u>	<u>\$ (99,441)</u>	<u>\$ (949,841)</u>	<u>\$ (27,497)</u>

Police Pension

Plan description. Police sworn personnel are covered by the Police Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (Chapter 40 ILCS 5/3) and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund.

As provided for in the Illinois Compiled Statutes, the Plan provides retirement benefits as well as death and disability benefits to employees grouped into two tiers. Tier 1 is for employees hired prior to January 1, 2011 and Tier 2 is for employees hired after that date. The following is a summary of the Police Pension Fund as provided for in Illinois Compiled Statutes.

Tier 1 - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one half of the salary attached to the rank on the last day of service, or for one year prior to the last day, whichever is greater. The pension 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 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension 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 paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Tier 2 - Covered employees attaining the age of 55 or more with 10 or more years of creditable service are entitled to receive a monthly pension of 2.5% of the final average salary for each year of creditable service. The salary is initially capped at \$106,800 but increases annually thereafter and is limited to 75% of final average salary. Employees with 10 or more years of creditable service may retire at or after age 50 and receive a reduced retirement benefit. The monthly pension of a police shall be increased annually on the January 1 occurring either on or after the attainment of age 60 or the first anniversary of the pension start date, whichever is later. Each annual increase shall be calculated at 3% or one-half the annual unadjusted percentage increase in the CPI, whichever is less.

Plan membership. At April 30, 2018, the Police Pension membership consisted of:

Retirees and beneficiaries	20
Inactive, non-retired members	-
Active members	<u>22</u>
Total	<u><u>42</u></u>

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the City's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded by the year 2040. The City's actuarially determined contribution rate for the fiscal year ending April 30, 2018 was 41.24% of annual covered payroll.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of April 30, 2018, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

Summary of Significant Accounting Policies. The financial statements of the Police Pension Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. The City's contributions are recognized when due and a formal commitment to provide the contributions are made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximated fair value. Investments that do not have an established market are reported at estimated fair values.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed as of April 30, 2018 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Interest rate	7.00%
Inflation	2.50%
Projected salary increases	2.50% - 13.76%
Cost-of-living adjustments	2.50%

Mortality rates were based on the assumption study prepared by the independent actuary in 2016. The table combines observed experience of Illinois police officers with the RP-2014 mortality table for blue collar workers. Mortality improvements have been made to 5 years past the valuation date.

Long-term expected real rate of return. The long-term expected rate of return on the Police Pension Plan's investments was determined using a building block method. The best estimate for future real rates of return are developed for each of the major asset classes. Future real rates of return are weighted based on the target allocation within the Plan investment policy. Expectation inflation is added back in. Adjustment is made to reflect geometric returns. Best estimated or arithmetic real rates of return for each major asset class included in the Plan's target asset allocation as of April 30, 2018 are as follows:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed income	32.0% - 35.0%	0.06% - 3.0%
Equities	60.0% - 65.0%	5.0% - 6.5%
Cash	3.0% - 5.0%	0%

Illinois Compiled Statutes (ILCS) limit the Plan's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Discount rate. The discount rate used to measure the total pension liability for the Police Pension Plan was 7.00%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Discount rate sensitivity. The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 7.00% as well as what the net pension liability would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.00%) or 1 percentage point higher (8.00%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 36,199,537	\$ 31,550,107	\$ 27,782,795
Plan fiduciary net position	<u>21,464,248</u>	<u>21,464,248</u>	<u>21,464,248</u>
Net pension liability	<u>\$ 14,735,289</u>	<u>\$ 10,085,859</u>	<u>\$ 6,318,547</u>

Changes in net pension liability/(asset). The City's changes in net pension liability/(asset) for the year ended April 30, 2018 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at April 30, 2017	\$ 30,382,611	\$ 19,744,079	\$ 10,638,532
Service cost	494,647	-	494,647
Interest on total pension liability	2,077,300	-	2,077,300
Differences between expected and actual experience of the total pension liability	9,331	-	9,331
Benefit payments, including refunds of employee contributions	(1,413,782)	(1,413,782)	-
Contributions - employer	-	978,142	(978,142)
Contributions - employee	-	238,935	(238,935)
Net investment income	-	1,973,259	(1,973,259)
Administration	-	(56,385)	56,385
Balances at April 30, 2018	<u>\$ 31,550,107</u>	<u>\$ 21,464,248</u>	<u>\$ 10,085,859</u>

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended April 30, 2018, the City recognized pension expense of \$862,317. The City reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,054,403	\$ 14,181
Assumption changes	3,841,638	7,248,707
Net difference between projected and actual earnings on pension plan investments	-	227,189
Total	<u>\$ 4,896,041</u>	<u>\$ 7,490,077</u>

The amounts reported as deferred outflows and inflows of resources related to pensions (\$(2,594,036)) will be recognized in pension expense as follows:

Year Ending April 30,	Amount
2019	\$ (153,853)
2020	(153,857)
2021	(477,445)
2022	(464,373)
2023	(1,212,449)
Thereafter	<u>(132,059)</u>
Total	<u>\$ (2,594,036)</u>

B. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The City participates in two public entity risk pools called IRMA and IPBC to provide coverage for losses from torts; theft of, damage to, or destruction of assets; errors and omission; workers compensation; and health care of its employees.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Public Entity Risk Pool

IRMA

The City participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois that have formed an association under the Illinois Intergovernmental Co-operations Statute to pool their risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The City's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$2,500 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The City does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the bylaws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to any membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

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

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

From time to time, the City is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the City attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the City's financial position or results of operations.

The City has active construction projects as of April 30, 2018. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

D. JOINT VENTURES

Flagg Creek Golf Course

The City of Countryside and the Pleasantdale Park District jointly operate the Flagg Creek Golf Course, which provides recreational opportunities to the surrounding community. The Golf Course is not a separate legal entity. The City acts as the administrative agent for the Golf Course and provides accounting and payroll services to the Golf Course.

The governing body is made up of two members appointed by the City Council, and two members appointed by the Park District Board for one year terms. A rotating fifth member is appointed on an alternating yearly basis by the City Council or the Park District Board to serve a one year term. The governing body has authority to adopt its own budget and control the financial affairs of the Golf Course. The City is obligated by the joint venture agreement to pay in capital to the Golf Course if required and upon approval by both the City and Park District.

Financial information about the Golf Course as of April 30, 2018 is available from the City's office.

The City accounts for its share of the operation in the general fund. The City has an equity interest in the organization equal to its percentage share of participation.

The equity interest is reported in the governmental activities column of the government-wide statement of net position. Changes in the equity interest are reported on the statement of activities.

E. OTHER POSTEMPLOYMENT BENEFITS

The City administers a single-employer defined benefit healthcare plan. The plan provides for eligible retirees and their spouses through the City's which covers both active and retired members. Benefit provisions are established through and state that eligible retirees and their spouses at established contribution rates. The Retiree Health Plan does not issue a publicly available financial report.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Contribution requirements are established through personnel practice guidelines and may be amended by the City through its personnel manual and union contracts. The City negotiates the City's contribution through 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, 2018, the City contributed \$67,156. Active employees do not contribute to the plan until retirement. The Flagg Creek Golf Course participates in the City's plan and a portion of the increase in the obligation and the obligation at year end is allocated to the Golf Course.

The City's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to plan, and changes in the City's net OPEB obligation to the Retiree Health Plan:

Annual required contribution	\$	52,779
Interest on net OPEB obligation		22,335
Adjustment to annual required contribution		<u>(17,207)</u>
Annual OPEB cost		57,907
Contributions made		<u>(67,156)</u>
Decrease in net OPEB obligation (asset)		(9,249)
Net OPEB Obligation (Asset) - Beginning of Year		<u>496,336</u>
Net OPEB Obligation (Asset) - End of Year	\$	<u><u>487,087</u></u>

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2018 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2016	\$ 144,382	77.50	\$ 470,933
April 30, 2017	138,018	81.59	496,336
April 30, 2018	57,907	115.97	487,087

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

The funded status of the plan as of April 30, 2018, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 837,627
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u><u>\$ 837,627</u></u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 4,251,652
UAAL as a percentage of covered payroll	19.70%

Actuarial valuations of an ongoing plan involve estimates for 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 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 the financial statements, presents multiyear 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.

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 benefit costs between the employer and plan members to that point. The 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, 2018 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 4.0% investment rate of return and an annual healthcare cost trend rate of 8.0% initially, reduced by decrements to an ultimate rate of 4.0% after 54 years. Both rates include a 3% inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at April 30, 2018, was 30 years.

F. SUBSEQUENT EVENTS

On September 6, 2018, the City issued \$10,000,000 of General Obligation Bonds, Series 2018. The bonds bear an average coupon interest rate of 3.805% and an average arbitrage yield of 3.45%. The bond monies will be used for construction costs on the new City Hall/Police facility.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

G. TAX ABATEMENT

Tax abatements are a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

The City is disclosing all abatement agreements individually.

The City of Countryside has entered into a tax abatement agreement with a developer in the form of a tax increment financing and sales tax rebate incentive to stimulate economic development. The abatement is authorized pursuant to the City's Home Rule Powers, State Law, and under the provisions of the Tax Increment Allocation Redevelopment Act. The developer was required in the Redevelopment Agreement to acquire property that it currently leased and to substantially rehabilitate and expand the current buildings on site. After receipt of a Certificate of Project Completion, the Developer is entitled to request reimbursement of project costs from the Sales Tax Rebate and Incremental Property Tax project funds. Sales Tax Rebate payments are available each calendar year after meeting the base sales tax requirement of \$200,000. Annual incentive payments above the base sales tax amount are limited to 75% in years 1-2, 65% in years 3-5, 55% in years 6-8, and 50% in years 9-10. Reimbursement of project costs from incremental property taxes are available annually from tax increment created by the project. There are no annual limitations on the amount of increment that can be rebated from the project. Aggregate payments under the agreement are limited to \$3.5 million and agreement expires 10 years from the date of substantial completion of the property improvements. Incentive payments for the year ended April 30, 2018 were \$134,374.

The City of Countryside has entered into an economic incentive agreement with a developer in the form of a sales tax rebate incentive to stimulate economic development. The abatement is authorized pursuant to the City's Home Rule Powers, and the Illinois Municipal Code. The developer was required to substantially rehabilitate and expand the current buildings on site. After receipt of a Certificate of Project Completion, the Developer is entitled to request reimbursement of project costs annually after demonstrating that they produced and remitted a base amount of sales taxes of \$260,000. Aggregate payments under the agreement are limited to \$2.5 million and the agreement expires 10 years from the date of substantial completion of the property improvements. Incentive payments for the year ended April 30, 2018 were \$203,802.

CITY OF COUNTRYSIDE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

G. TAX ABATEMENT (cont.)

The City of Countryside has entered into an economic incentive agreement with a developer in the form of a sales tax rebate incentive to stimulate economic development. The abatement is authorized pursuant to the City's Home Rule Powers, and the Illinois Municipal Code. The developer was required to substantially rehabilitate and expand the current buildings on site. After receipt of a Certificate of Project Completion, the Developer is entitled to request reimbursement of project costs annually. Annual payments are limited to 50% of the sales taxes produced from the project. Aggregate payments under the agreement are limited to just under \$1.1 million and the agreement expires in 11 years from the date of its assignment. Incentive payments for the year ended April 30, 2018 were \$126,041.

H. EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

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

- Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*
- Statement No. 80, *Blending Requirements for Certain Component Units - an Amendment of GASB Statement No. 14*
- Statement No. 81, *Irrevocable Split-Interest Agreements*
- Statement No. 83, *Certain Asset Retirement Obligations*
- Statement No. 84, *Fiduciary Activities*
- Statement No. 85, *Omnibus 2017*
- Statement No. 86, *Certain Debt Extinguishment Issues*
- Statement No. 87, *Leases*
- Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*
- Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*
- Statement No. 90, *Majority Equity Interests - An Amendment of GASB Statements No. 14 and No. 61*

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF COUNTRYSIDE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Property taxes	\$ 62,000	\$ 62,000	\$ 60,789	\$ (1,211)
Sales taxes	2,127,500	2,230,000	2,230,114	114
Other local taxes	1,591,250	1,591,250	1,613,441	22,191
Intergovernmental	1,115,689	1,115,689	1,073,082	(42,607)
Intergovernmental - shared sales tax	6,583,000	6,780,000	6,789,345	9,345
Licenses and permits	444,995	569,995	662,645	92,650
Charges for services	204,250	204,250	169,017	(35,233)
Fines and forfeitures	92,000	92,000	94,828	2,828
Investment income	245,000	330,000	379,011	49,011
Other revenue	58,700	258,700	96,676	(162,024)
Total Revenues	<u>12,524,384</u>	<u>13,233,884</u>	<u>13,168,948</u>	<u>(64,936)</u>
EXPENDITURES				
CURRENT				
General government	3,655,096	3,655,096	3,166,653	488,443
Public safety	5,228,802	5,628,502	5,528,757	99,745
Highways and streets	1,647,271	1,647,271	1,736,855	(89,584)
Debt Service				
Debt service - principal retired	580,000	580,000	580,000	-
Debt service - interest	<u>801,035</u>	<u>801,035</u>	<u>801,035</u>	<u>-</u>
Total Expenditures	<u>11,912,204</u>	<u>12,311,904</u>	<u>11,813,300</u>	<u>498,604</u>
Excess (deficiency) of revenues over (under) expenditures	<u>612,180</u>	<u>921,980</u>	<u>1,355,648</u>	<u>433,668</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(612,180)	(612,180)	(612,180)	-
Sales of capital assets	<u>-</u>	<u>-</u>	<u>7,250</u>	<u>7,250</u>
Total Other Financing Sources (Uses)	<u>(612,180)</u>	<u>(612,180)</u>	<u>(604,930)</u>	<u>7,250</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ 309,800</u>	750,718	<u>\$ 440,918</u>
FUND BALANCE - Beginning of Year			<u>17,331,193</u>	
FUND BALANCE - END OF YEAR			<u>\$ 18,081,911</u>	

See independent auditors' report and accompanying notes to required supplementary information.

CITY OF COUNTRYSIDE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - COMMERCIAL REDEVELOPMENT TIF FUND For the Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Property taxes	\$ 215,000	\$ 318,000	\$ 317,459	\$ (541)
Investment income	-	-	95	95
Total Revenues	<u>215,000</u>	<u>318,000</u>	<u>317,554</u>	<u>(446)</u>
EXPENDITURES				
Current:				
Economic development	<u>215,000</u>	<u>375,000</u>	<u>360,497</u>	<u>14,503</u>
Total Expenditures	<u>215,000</u>	<u>375,000</u>	<u>360,497</u>	<u>14,503</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (57,000)</u>	(42,943)	<u>\$ 14,057</u>
FUND BALANCE (DEFICIT) - Beginning of Year			<u>(7,741,667)</u>	
FUND BALANCE (DEFICIT) - END OF YEAR			<u>\$ (7,784,610)</u>	

See independent auditors' report and accompanying notes to required supplementary information.

CITY OF COUNTRYSIDE

ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS Three Most Recent Fiscal Years

	2018		
	City	Golf Course	Total
Total pension liability			
Service cost	\$ 214,561	\$ 25,090	\$ 239,651
Interest	927,911	108,507	1,036,418
Differences between expected and actual experience	(29,463)	(3,445)	(32,908)
Changes of assumptions	(348,843)	(67,393)	(416,236)
Benefit payments, including refunds of member contributions	(629,546)	(73,617)	(703,163)
Net change in total pension liability	134,620	(10,858)	123,762
Total pension liability - beginning	12,349,142	1,701,526	14,050,668
Total pension liability - ending (a)	<u>\$ 12,483,762</u>	<u>\$ 1,690,668</u>	<u>\$ 14,174,430</u>
Plan fiduciary net position			
Employer contributions	\$ 281,429	\$ 32,909	\$ 314,338
Employee contributions	91,373	10,685	102,058
Net investment income	1,869,050	218,560	2,087,610
Benefit payments, including refunds of member contributions	(629,546)	(73,617)	(703,163)
Other (net transfer)	(266,676)	(31,183)	(297,859)
Net change in plan fiduciary net position	1,345,630	157,354	1,502,984
Plan fiduciary net position - beginning	10,309,962	1,436,471	11,746,433
Plan fiduciary net position - ending (b)	<u>\$ 11,655,592</u>	<u>\$ 1,593,825</u>	<u>\$ 13,249,417</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 828,170</u>	<u>\$ 96,843</u>	<u>\$ 925,013</u>
Plan fiduciary net position as a percentage of the total pension liability	93.37%	94.27%	93.47%
Covered-employee payroll			\$ 2,267,950
Employer's net pension liability as a percentage of covered-employee payroll			40.79%

Notes to Schedule:

The City implemented GASB Statement No. 68 in fiscal year 2016. Information prior to fiscal year 2016 is not available.

See independent auditors' report and accompanying notes to required supplementary information.

2017			2016		
City	Golf Course	Total	City	Golf Course	Total
\$ 224,159	\$ 29,137	\$ 253,296	\$ 221,194	\$ 30,965	\$ 252,159
880,213	114,411	994,624	831,691	116,427	948,118
438	57	495	65,488	9,167	74,655
(51,121)	(29,357)	(80,478)	28,713	4,019	32,732
(604,050)	(78,515)	(682,565)	(541,474)	(75,800)	(617,274)
449,639	35,733	485,372	605,612	84,778	690,390
11,899,503	1,665,793	13,565,296	11,293,891	1,581,015	12,874,906
<u>\$ 12,349,142</u>	<u>\$ 1,701,526</u>	<u>\$ 14,050,668</u>	<u>\$ 11,899,503</u>	<u>\$ 1,665,793</u>	<u>\$ 13,565,296</u>
\$ 288,231	\$ 37,465	\$ 325,696	\$ 262,595	\$ 36,760	\$ 299,355
87,461	11,368	98,829	87,081	12,190	99,271
671,592	87,294	758,886	47,532	6,654	54,186
(604,050)	(78,515)	(682,565)	(541,474)	(75,800)	(617,274)
236,805	30,781	267,586	171,844	24,056	195,900
680,039	88,393	768,432	27,578	3,860	31,438
9,629,923	1,348,078	10,978,001	9,602,345	1,344,218	10,946,563
<u>\$ 10,309,962</u>	<u>\$ 1,436,471</u>	<u>\$ 11,746,433</u>	<u>\$ 9,629,923</u>	<u>\$ 1,348,078</u>	<u>\$ 10,978,001</u>
<u>\$ 2,039,180</u>	<u>\$ 265,055</u>	<u>\$ 2,304,235</u>	<u>\$ 2,269,580</u>	<u>\$ 317,715</u>	<u>\$ 2,587,295</u>
83.49%	84.42%	83.60%	80.93%	80.93%	80.93%
		\$ 2,196,199			\$ 2,206,009
		104.92%			117.28%

See independent auditors' report and accompanying notes to required supplementary information.

CITY OF COUNTRYSIDE

ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF EMPLOYER CONTRIBUTIONS Three Most Recent Fiscal Years

	2018		
	City	Golf Course	Total
Actuarially determined contribution	\$ 287,202	\$ 33,583	\$ 320,785
Contributions in relation to the actuarially determined contribution	(287,202)	(33,583)	(320,785)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered-employee payroll			\$ 2,267,950
Contributions as a percentage of covered-employee payroll			14.14%

Notes to Schedule:

The City implemented GASB Statement No. 68 in fiscal year 2016. Information prior to fiscal year 2016 is not available.

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 of the year prior to the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	26 years
Asset valuation method	5-Year Smoothed Market
Inflation	2.75%
Salary increases	3.75% to 14.50% including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 BCHA

Other information:

There were no benefit changes during the year.

See independent auditors' report and accompanying notes to required supplementary information.

2017			2016		
City	Golf Course	Total	City	Golf Course	Total
\$ 282,372	\$ 36,703	\$ 319,075	\$ 272,387	\$ 38,131	\$ 310,518
(282,372)	(36,703)	(319,075)	(272,387)	(38,131)	(310,518)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 2,196,199			\$ 2,206,009		
14.53%			14.08%		

See independent auditors' report and accompanying notes to required supplementary information.

CITY OF COUNTRYSIDE

SHERIFF'S LAW ENFORCEMENT PERSONNEL SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS Three Most Recent Fiscal Years

	<u>2018</u>	<u>2017</u>	<u>2016</u>
Total pension liability			
Service cost	\$ 18,419	\$ 18,457	\$ 18,288
Interest	10,748	11,909	9,577
Differences between expected and actual experience	1,931	(46,174)	3,120
Changes of assumptions	<u>(1,648)</u>	<u>(941)</u>	<u>1,140</u>
Net change in total pension liability	29,450	(16,749)	32,125
Total pension liability - beginning	<u>134,091</u>	<u>150,840</u>	<u>118,715</u>
Total pension liability - ending (a)	<u><u>\$ 163,541</u></u>	<u><u>\$ 134,091</u></u>	<u><u>\$ 150,840</u></u>
Plan fiduciary net position			
Employer contributions	\$ 12,714	\$ 12,340	\$ 11,503
Employee contributions	8,431	8,368	8,368
Net investment income	21,545	8,731	605
Other (net transfer)	<u>(3,123)</u>	<u>(2,678)</u>	<u>(8,376)</u>
Net change in plan fiduciary net position	39,567	26,761	12,100
Plan fiduciary net position - beginning	<u>149,863</u>	<u>123,102</u>	<u>111,002</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 189,430</u></u>	<u><u>\$ 149,863</u></u>	<u><u>\$ 123,102</u></u>
Employer's net pension liability (asset) - ending (a) - (b)	<u><u>\$ (25,889)</u></u>	<u><u>\$ (15,772)</u></u>	<u><u>\$ 27,738</u></u>
Plan fiduciary net position as a percentage of the total pension liability	115.83%	111.76%	81.61%
Covered-employee payroll	\$ 112,408	\$ 111,572	\$ 111,572
Employer's net pension liability (asset) as a percentage of covered-employee payroll	-23.03%	-14.14%	24.86%

Notes to Schedule:

The City implemented GASB Statement No. 68 in fiscal year 2016. Information prior to fiscal year 2016 is not available.

CITY OF COUNTRYSIDE

SHERIFF'S LAW ENFORCEMENT PERSONNEL SCHEDULE OF EMPLOYER CONTRIBUTIONS Three Most Recent Fiscal Years

	2018	2017	2016
Actuarially determined contribution	\$ 11,788	\$ 12,544	\$ 11,782
Contributions in relation to the actuarially determined contribution	(11,788)	(12,544)	(11,782)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered-employee payroll	\$ 112,408	\$ 111,572	\$ 111,572
Contributions as a percentage of covered-employee payroll	10.49%	11.24%	10.56%

Notes to Schedule:

The City implemented GASB Statement No. 68 in fiscal year 2016. Information prior to fiscal year 2016 is not available.

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 6 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	26 years
Asset valuation method	5-Year Smoothed Market
Inflation	2.75%
Salary increases	3.75% to 14.50% including inflation
Investment rate of return	7.50%
Retirement Age	
Mortality	Experience-based table of rates that are specific to the type of eligibility condition RP-2014 CHBCA

Other information:

There were no benefit changes during the year.

CITY OF COUNTRYSIDE

POLICE PENSION FUND

SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS Last Four Fiscal Years

	2015	2016	2017	2018
Total pension liability				
Service cost	\$ 580,124	\$ 651,744	\$ 462,287	\$ 494,647
Interest	2,060,309	1,893,410	2,875,774	2,077,300
Differences between expected and actual experience	-	(25,146)	1,455,931	9,331
Changes of assumptions	-	6,811,980	(10,085,777)	-
Plan changes	-	-	(4,634,814)	-
Benefit payments, including refunds of member contributions	(1,408,095)	(1,504,655)	(1,546,548)	(1,413,782)
Net change in total pension liability	<u>1,232,338</u>	<u>7,827,333</u>	<u>(11,473,147)</u>	<u>1,167,496</u>
Total pension liability - beginning	<u>32,796,087</u>	<u>34,028,425</u>	<u>41,855,758</u>	<u>30,382,611</u>
Total pension liability - ending (a)	<u><u>\$ 34,028,425</u></u>	<u><u>\$ 41,855,758</u></u>	<u><u>\$ 30,382,611</u></u>	<u><u>\$ 31,550,107</u></u>
Plan fiduciary net position				
Employer contributions	\$ 898,459	\$ 914,574	\$ 1,009,127	\$ 978,142
Employee contributions	206,646	187,505	216,682	238,935
Net investment income	1,177,169	(306,430)	1,918,072	1,973,259
Benefit payments, including refunds of member contributions	(1,408,095)	(1,504,655)	(1,546,548)	(1,413,782)
Administration	(39,743)	(61,492)	(50,918)	(56,385)
Net change in plan fiduciary net position	<u>834,436</u>	<u>(770,498)</u>	<u>1,546,415</u>	<u>1,720,169</u>
Plan fiduciary net position - beginning	<u>18,133,726</u>	<u>18,968,162</u>	<u>18,197,664</u>	<u>19,744,079</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 18,968,162</u></u>	<u><u>\$ 18,197,664</u></u>	<u><u>\$ 19,744,079</u></u>	<u><u>\$ 21,464,248</u></u>
City's net pension liability - ending (a) - (b)	<u><u>\$ 15,060,263</u></u>	<u><u>\$ 23,658,094</u></u>	<u><u>\$ 10,638,532</u></u>	<u><u>\$ 10,085,859</u></u>
Plan fiduciary net position as a percentage of the total pension liability	55.74%	43.48%	64.98%	68.03%
Covered-employee payroll	\$ 2,093,668	\$ 2,081,689	\$ 2,291,748	\$ 2,371,959
City's net pension liability as a percentage of covered-employee payroll	719.32%	1136.49%	464.21%	425.21%

Notes to Schedule:

The Pension implemented GASB Statement No. 67 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

CITY OF COUNTRYSIDE

POLICE PENSION FUND SCHEDULE OF EMPLOYER CONTRIBUTIONS Last Four Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Actuarially determined contribution	\$ 865,374	\$ 980,123	\$ 1,011,775	\$ 914,142
Contributions in relation to the actuarially determined contribution	898,459	914,574	1,009,127	978,142
Contribution deficiency (excess)	<u>\$ (33,085)</u>	<u>\$ 65,549</u>	<u>\$ 2,648</u>	<u>\$ (64,000)</u>
Covered-employee payroll	\$ 2,093,668	\$ 2,081,689	\$ 2,291,748	\$ 2,371,959
Contributions as a percentage of covered-employee payroll	42.91%	43.93%	44.03%	41.24%

Notes to Schedule:

The Plan implemented GASB Statement No. 67 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Valuation date: Actuarially determined contributions are calculated as of April 30 of the current fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	24 years
Asset valuation method	5 year smoothed market value
Inflation	2.50%
Salary increases	2.50% - 13.76%
Investment rate of return	7.00%

Retirement age	100% L&A 2016 Illinois Police Retirement Rates Capped at age 65
Mortality	2016 Illinois Police Mortality Rates

CITY OF COUNTRYSIDE

OTHER POSTEMPLOYMENT BENEFIT PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS AND SCHEDULE OF FUNDING PROGRESS For the Year Ended April 30, 2018

<u>Year Ended</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
04/30/18	\$ 52,779	127 %
04/30/17	133,981	84
04/30/16	139,336	80
04/30/15	139,336	77
04/30/14	139,336	72
04/30/13	131,944	34

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) - Projected Unit (b)</u>	<u>Unfunded AAL (UAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL as a Percentage of Covered Payroll ((b-a)/c)</u>
04/30/18	\$ -	\$ 837,627	\$ 837,627	0%	\$ 4,251,652	20%
04/30/15	-	2,225,853	2,225,853	0%	4,590,778	48%
04/30/13	-	2,196,922	2,196,922	0%	4,369,569	50%

Change in Assumptions

The change in City's unfunded actuarial accrued OPEB liability is due to several factors, including:

- The annual per capita claims costs have been updated to reflect current age-adjusted premiums. This includes updating the expected premiums for spouses of retirees to be equal to the retiree expected claims. Prior valuations assumed higher claims for retirees with family coverage based on an age-adjusted family premium rate. However, the portion of the expected claims related to the dependent coverage was overstated as the likelihood of retirees having dependent children under 26 is very small.
- The assumed participation rate has been lowered from 100% to 80% to better align with expected Plan experience.
- The Discount Rate has been lowered from 4.5% in 2015 to 4.0% in 2018 in anticipation of implementing GASB 75 for future valuations. This should serve to minimize future changes due to changing discount rates.

CITY OF COUNTRYSIDE

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended April 30, 2018

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted (as 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.

SUPPLEMENTARY INFORMATION

CITY OF COUNTRYSIDE

GENERAL FUND SCHEDULE OF REVENUES - BUDGET AND ACTUAL For the Year Ended April 30, 2018

	2018			
	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property taxes				
Road and bridge	\$ 62,000	\$ 62,000	\$ 60,789	\$ (1,211)
Total property taxes	62,000	62,000	60,789	(1,211)
Sales taxes				
State sales	6,583,000	6,780,000	6,789,345	9,345
Home rule sales	2,127,500	2,230,000	2,230,114	114
Total sales taxes	8,710,500	9,010,000	9,019,459	9,459
Other local taxes				
Real estate transfer	5,750	5,750	5,125	(625)
Electric use	435,500	435,500	414,258	(21,242)
Vehicle fuel	406,000	406,000	414,960	8,960
Eating and drinking	535,000	535,000	557,494	22,494
Franchise	95,500	95,500	95,623	123
Self storage	75,000	75,000	85,726	10,726
Rental	38,500	38,500	40,255	1,755
Total other local taxes	1,591,250	1,591,250	1,613,441	22,191
Intergovernmental				
State income	595,395	595,395	532,898	(62,497)
State local use	149,144	149,144	155,892	6,748
State replacement	4,650	4,650	4,251	(399)
State auto rental	52,500	52,500	42,719	(9,781)
State gaming	255,000	255,000	278,649	23,649
Municipal telecommunications	40,000	40,000	38,448	(1,552)
Grant revenue	19,000	19,000	20,225	1,225
Total intergovernmental	1,115,689	1,115,689	1,073,082	(42,607)
Licenses and permits				
Business license	88,000	88,000	86,221	(1,779)
Home occupation fee	12	12	-	(12)
Contractor license	11,000	11,000	11,825	825
Video gaming fee	58,000	58,000	60,200	2,200
Liquor license	70,000	70,000	72,427	2,427
Building permits	175,000	300,000	390,441	90,441
Building permit administrative fee	5,500	5,500	5,807	307
Fee in lieu of sales tax	37,483	37,483	35,724	(1,759)
Total licenses and permits	444,995	569,995	662,645	92,650

CITY OF COUNTRYSIDE

GENERAL FUND SCHEDULE OF REVENUES - BUDGET AND ACTUAL For the Year Ended April 30, 2018

	2018			
	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES (Continued)				
Charges for services				
Planning and zoning application	\$ 10,000	\$ 10,000	\$ 11,637	\$ 1,637
Engineering services	30,000	30,000	14,938	(15,062)
Police special services	17,000	17,000	16,174	(826)
Inspection services	31,750	31,750	78,372	46,622
Criminal background checks	500	500	500	-
Property maintenance inspection	45,000	45,000	47,396	2,396
Flagg Creek operations	70,000	70,000	-	(70,000)
Total charges for services	204,250	204,250	169,017	(35,233)
Fines and forfeitures				
Court fines	14,000	14,000	10,494	(3,506)
Local ordinance fines	55,000	55,000	62,309	7,309
Police - duplicating services	3,000	3,000	3,025	25
Police - impound fees	20,000	20,000	19,000	(1,000)
Total fines and forfeitures	92,000	92,000	94,828	2,828
Investment income	245,000	330,000	379,011	49,011
Other revenues				
DUI agency	4,000	4,000	2,918	(1,082)
Tower rental	33,200	33,200	34,122	922
Advertisement	2,000	2,000	2,167	167
IPBC Terminal Reserve	-	200,000	34,563	(165,437)
Miscellaneous	19,500	19,500	22,906	3,406
Total other revenues	58,700	258,700	96,676	(162,024)
TOTAL REVENUES	\$ 12,524,384	\$ 13,233,884	\$ 13,168,948	\$ (64,936)

CITY OF COUNTRYSIDE

GENERAL FUND SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL For the Year Ended April 30, 2018

	2018			
	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget
GENERAL GOVERNMENT				
Legislative				
Salaries - part-time	\$ 53,800	\$ 53,800	\$ 53,800	\$ -
Social Security tax	3,336	3,336	3,336	-
Medicare tax	780	780	780	-
IMRF	6,459	6,459	6,422	37
Travel	720	720	1,691	(971)
Training	500	500	320	180
Subscriptions	530	530	64	466
Memberships	10,675	10,675	12,017	(1,342)
Library reimbursement	6,200	6,200	5,892	308
Pool reimbursement	1,400	1,400	2,184	(784)
Senior citizens	3,000	3,000	1,823	1,177
Newsletters	16,800	16,800	15,863	937
Other community relations	7,000	7,000	3,438	3,562
Donations	-	-	2,000	(2,000)
Total legislative	111,200	111,200	109,630	1,570
City clerk				
Salaries - full-time	146,211	146,211	148,945	(2,734)
Salaries - part-time	8,400	8,400	10,080	(1,680)
Overtime	558	558	65	493
Buybacks and other benefits	2,103	2,103	1,841	262
Social Security tax	9,751	9,751	9,465	286
Medicare tax	2,280	2,280	2,214	66
Health insurance	39,239	39,239	39,394	(155)
Other insurance	2,156	2,156	2,002	154
Employee assistance program	52	52	53	(1)
IMRF	21,798	21,798	21,937	(139)
Maintenance - equipment	2,950	2,950	2,427	523
Travel	3,825	3,825	2,263	1,562
Training	700	700	420	280
Subscriptions	100	100	108	(8)
Tuition reimbursement	7,800	7,800	1,311	6,489
Memberships	615	615	365	250
Legal notices/news publications	9,000	9,000	9,440	(440)
Regular contractual services	19,500	19,500	10,725	8,775
Office supplies	5,200	5,200	2,258	2,942
Operating supplies	4,200	4,200	5,856	(1,656)
Total city clerk	286,438	286,438	271,169	15,269

CITY OF COUNTRYSIDE

GENERAL FUND SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL For the Year Ended April 30, 2018

GENERAL GOVERNMENT (Continued)	2018			
	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
City treasurer				
Salaries - full-time	\$ 150,400	\$ 150,400	\$ 150,563	\$ (163)
Salaries - part-time	15,800	15,800	16,423	(623)
Overtime	627	627	-	627
Buybacks and other benefits	4,490	4,490	4,490	-
Social Security tax	10,622	10,622	10,029	593
Medicare tax	2,484	2,484	2,346	138
Health insurance	28,028	28,028	28,248	(220)
Other insurance	2,052	2,052	1,802	250
Employee assistance program	-	-	53	(53)
IMRF	21,555	21,555	21,267	288
Auditing	22,780	22,780	19,295	3,485
Travel	3,400	3,400	2,357	1,043
Training	1,500	1,500	541	959
Subscriptions	200	200	170	30
Memberships	1,550	1,550	1,419	131
Postage	100	100	127	(27)
Office supplies	1,000	1,000	1,036	(36)
Legal notices/news publications	950	950	858	92
Bank fees	1,000	1,000	1,199	(199)
Credit card processing fee	8,750	8,750	3,004	5,746
Operating supplies	2,750	2,750	2,656	94
Property tax refunds	30,000	30,000	10,511	19,489
Total city treasurer	310,038	310,038	278,394	31,644
Police and fire board				
Salaries - part-time	803	803	1,071	(268)
Social Security tax	50	50	66	(16)
Medicare tax	12	12	16	(4)
Legal	-	-	869	(869)
Travel	-	-	688	(688)
Memberships	375	375	375	-
Regular contractual services	1,780	1,780	2,254	(474)
Total police and fire board	3,020	3,020	5,339	(2,319)

CITY OF COUNTRYSIDE

GENERAL FUND SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL For the Year Ended April 30, 2018

GENERAL GOVERNMENT (Continued)	2018			
	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Planning and zoning				
Salaries - part-time	\$ 5,578	\$ 5,578	\$ 5,274	\$ 304
Social Security tax	346	346	327	19
Medicare tax	81	81	77	4
Legal	23,500	23,500	43,859	(20,359)
Training and meetings	550	550	775	(225)
Total planning and zoning	30,055	30,055	50,312	(20,257)
Community development				
Salaries - full-time	192,132	192,132	179,422	12,710
Salaries - part-time	-	-	1,418	(1,418)
Overtime	1,492	1,492	-	1,492
Buybacks and other benefits	2,357	2,357	7,452	(5,095)
Social Security tax	12,151	12,151	11,056	1,095
Medicare tax	2,842	2,842	2,586	256
Health insurance	39,239	39,239	26,007	13,232
Other insurance	2,046	2,046	1,252	794
Employee assistance program	-	-	35	(35)
IMRF	27,163	27,163	25,758	1,405
Maintenance - motor vehicles	500	500	-	500
Engineering	28,000	28,000	12,481	15,519
Inspection fees	15,000	15,000	17,200	(2,200)
Travel	1,000	1,000	18	982
Training	750	750	23	727
Subscriptions	2,712	2,712	2,938	(226)
Memberships	375	375	400	(25)
Regular contractual services	225,000	225,000	320,826	(95,826)
Office supplies	3,000	3,000	835	2,165
Operating supplies	1,500	1,500	555	945
Tuition reimbursement	-	-	(1,300)	1,300
Total community development	557,259	557,259	608,962	(51,703)

CITY OF COUNTRYSIDE

GENERAL FUND SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL For the Year Ended April 30, 2018

	2018			
	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
GENERAL GOVERNMENT (continued)				
General administration				
Salaries - full-time	\$ 261,762	\$ 261,762	\$ 262,787	\$ (1,025)
Salaries - part-time	1,800	1,800	1,650	150
Buybacks and other benefits	6,321	6,321	8,535	(2,214)
Social Security tax	14,656	14,656	15,232	(576)
Medicare tax	3,913	3,913	3,872	41
Health insurance	38,624	38,624	38,903	(279)
Retiree insurance allowance	52,850	52,850	50,750	2,100
Other insurance	2,123	2,123	1,944	179
Unemployment	2,500	2,500	4,197	(1,697)
Employee assistance program	52	52	53	(1)
IMRF	37,156	37,156	37,761	(605)
Employee physicals	500	500	219	281
Maintenance - equipment	3,000	3,000	2,694	306
Maintenance - motor vehicles	3,000	3,000	260	2,740
Engineering	110,000	110,000	83,826	26,174
Legal	724,000	724,000	352,530	371,470
Labor negotiations	15,000	15,000	8,992	6,008
Cellular/pagers	800	800	795	5
Travel	2,485	2,485	2,153	332
Training	1,420	1,420	1,885	(465)
Subscriptions	1,030	1,030	984	46
Memberships	22,325	22,325	21,798	527
Telephone	21,000	21,000	21,317	(317)
Postage	13,000	13,000	12,244	756
Electricity	60,000	60,000	79,918	(19,918)
Water	7,700	7,700	10,315	(2,615)
Risk management	194,167	194,167	155,483	38,684
Regular contractual services	40,000	40,000	3,933	36,067
Office supplies	2,600	2,600	1,755	845
Fuel/oil	2,000	2,000	1,104	896
Tax sharing	528,802	528,802	474,842	53,960
Natural Gas	-	-	57	(57)
Total general administration	2,174,586	2,174,586	1,662,788	511,798

CITY OF COUNTRYSIDE

GENERAL FUND SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL For the Year Ended April 30, 2018

	2018			
	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget
GENERAL GOVERNMENT (continued)				
IT Department				
Software/licenses	\$ 27,500	\$ 27,500	\$ 27,914	\$ (414)
Contractual/consulting	122,600	122,600	103,174	19,426
Operating supplies	2,000	2,000	159	1,841
Software	15,400	15,400	26,940	(11,540)
Hardware	15,000	15,000	21,872	(6,872)
Total IT Department	182,500	182,500	180,059	2,441
Total general government	3,655,096	3,655,096	3,166,653	488,443
PUBLIC SAFETY				
Police management				
Salaries - full-time	2,417,065	2,417,065	2,383,305	33,760
Salaries - part-time	145,132	145,132	116,537	28,595
Overtime	118,569	118,569	113,826	4,743
Buybacks and other benefits	173,127	173,127	154,245	18,882
Social Security tax	175,664	175,664	167,963	7,701
Medicare tax	41,083	41,083	39,303	1,780
Health insurance	368,880	368,880	384,266	(15,386)
Other insurance	21,473	21,473	20,114	1,359
Employee assistance program	-	-	475	(475)
IMRF	37,265	37,265	34,347	2,918
Police pension	1,045,812	1,045,812	978,142	67,670
Employee physicals	1,500	1,500	779	721
Uniform allowance	25,000	25,000	22,070	2,930
Maintenance - equipment	18,850	18,850	8,075	10,775
Maintenance - motor vehicles	20,600	20,600	25,504	(4,904)
Labor negotiations	159,300	559,000	665,184	(106,184)
Cellular/pagers	5,500	5,500	3,454	2,046
Travel	5,700	5,700	2,674	3,026
Training	9,950	9,950	9,967	(17)
Subscriptions	6,050	6,050	7,009	(959)
Tuition reimbursement	15,600	15,600	9,199	6,401
Memberships	4,000	4,000	2,720	1,280
Legal notices/news publications	-	-	781	(781)
Regular contractual services	12,210	12,210	10,893	1,317
Office supplies	5,000	5,000	2,847	2,153

CITY OF COUNTRYSIDE

GENERAL FUND SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL For the Year Ended April 30, 2018

	2018			
	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
PUBLIC SAFETY (continued)				
Police management (continued)				
Operating supplies	\$ 14,552	\$ 14,552	\$ 11,744	\$ 2,808
Fuel/oil	50,000	50,000	45,041	4,959
Grant expenditures	<u>-</u>	<u>-</u>	<u>146</u>	<u>(146)</u>
Total police management	<u>4,897,882</u>	<u>5,297,582</u>	<u>5,220,610</u>	<u>76,972</u>
Emergency Telephone System Department				
Software	5,420	5,420	5,420	-
Telephone	10,000	10,000	5,466	4,534
Contractual services	<u>315,500</u>	<u>315,500</u>	<u>297,261</u>	<u>18,239</u>
Total emergency telephone system department	<u>330,920</u>	<u>330,920</u>	<u>308,147</u>	<u>22,773</u>
Total public safety	<u>5,228,802</u>	<u>5,628,502</u>	<u>5,528,757</u>	<u>99,745</u>
HIGHWAYS AND STREETS				
Public works management				
Salaries - full-time	662,780	662,780	685,835	(23,055)
Salaries - part-time	30,000	30,000	23,600	6,400
Overtime	38,834	38,834	38,648	186
Buybacks and other benefits	59,955	59,955	46,904	13,051
Pager allowance	32,850	32,850	35,145	(2,295)
Social Security tax	51,114	51,114	50,406	708
Medicare tax	11,954	11,954	11,789	165
Health insurance	165,276	165,276	158,311	6,965
Other insurance	8,647	8,647	8,236	411
Employee assistance program	176	176	176	-
IMRF	110,107	110,107	112,058	(1,951)
Employee physicals	1,500	1,500	1,059	441
Uniform allowance	7,630	7,630	9,234	(1,604)
Maintenance - building	47,000	47,000	51,041	(4,041)
Maintenance - equipment	20,000	20,000	19,917	83

CITY OF COUNTRYSIDE

GENERAL FUND SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL For the Year Ended April 30, 2018

	2018			
	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
HIGHWAYS AND STREETS (continued)				
Public works management (continued)				
Maintenance - infrastructure	\$ 53,548	\$ 53,548	\$ 63,488	\$ (9,940)
Maintenance - motor vehicles	15,000	15,000	14,085	915
Cellular/pagers	1,200	1,200	2,316	(1,116)
Training	500	500	526	(26)
Memberships	1,000	1,000	110	890
Regular contractual services	179,650	179,650	243,044	(63,394)
Office supplies	1,000	1,000	669	331
Operating supplies	115,400	115,400	134,660	(19,260)
Fuel/oil	31,000	31,000	25,598	5,402
Safety equipment	1,150	1,150	-	1,150
Total public works management	<u>1,647,271</u>	<u>1,647,271</u>	<u>1,736,855</u>	<u>(89,584)</u>
Total highways and streets	<u>1,647,271</u>	<u>1,647,271</u>	<u>1,736,855</u>	<u>(89,584)</u>
Debt Service				
Debt service - principal retired	580,000	580,000	580,000	-
Debt service - interest	<u>801,035</u>	<u>801,035</u>	<u>801,035</u>	<u>-</u>
Total debt service	<u>1,381,035</u>	<u>1,381,035</u>	<u>1,381,035</u>	<u>-</u>
TOTAL EXPENDITURES	<u>\$ 11,912,204</u>	<u>\$ 12,311,904</u>	<u>\$ 11,813,300</u>	<u>\$ 498,604</u>

CITY OF COUNTRYSIDE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - HOTEL/MOTEL TAX FUND For the Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Hotel/motel taxes	\$ 374,927	\$ 374,927	\$ 349,422	\$ (25,505)
Investment income	7,500	7,500	6,536	(964)
Miscellaneous	42,000	42,000	47,896	5,896
Total Revenues	<u>424,427</u>	<u>424,427</u>	<u>403,854</u>	<u>(20,573)</u>
EXPENDITURES				
CURRENT				
Overtime	15,335	15,335	16,071	(736)
Advertising	50,500	50,500	27,898	22,602
Festival expenditures	6,700	6,700	8,941	(2,241)
Easter egg hunt	565	565	556	9
Concerts in the park	30,130	30,130	35,723	(5,593)
Children's holiday party	6,025	6,025	7,772	(1,747)
Parade	25,000	25,000	27,006	(2,006)
Other community relations	63,000	63,000	55,927	7,073
Supplies	500	500	-	500
Total Expenditures	<u>197,755</u>	<u>197,755</u>	<u>179,894</u>	<u>17,861</u>
Net Change in Fund Balance	<u>\$ 226,672</u>	<u>\$ 226,672</u>	223,960	<u>\$ (2,712)</u>
FUND BALANCE - Beginning of Year			<u>1,082,265</u>	
FUND BALANCE - END OF YEAR			<u>\$ 1,306,225</u>	

CITY OF COUNTRYSIDE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND For the Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 189,000	\$ 189,000	\$ 104,887	\$ (84,113)
Investment income	-	-	33,092	33,092
Total Revenues	<u>189,000</u>	<u>189,000</u>	<u>137,979</u>	<u>(51,021)</u>
EXPENDITURES				
Current:				
Capital outlay	801,180	4,382,197	4,004,384	377,813
Debt Service	-	143,983	143,983	-
Total Expenditures	<u>801,180</u>	<u>4,526,180</u>	<u>4,148,367</u>	<u>377,813</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(612,180)</u>	<u>(4,337,180)</u>	<u>(4,010,388)</u>	<u>326,792</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	612,180	612,180	612,180	-
General obligation debt issued	-	10,000,000	10,000,000	-
Discount on bonds issued	-	(275,000)	(275,000)	-
Total Other Financing Sources (Uses)	<u>612,180</u>	<u>10,337,180</u>	<u>10,337,180</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ 6,000,000</u>	6,326,792	<u>\$ 326,792</u>
FUND BALANCE (DEFICIT) - Beginning of Year			<u>(112,874)</u>	
FUND BALANCE - END OF YEAR			<u>\$ 6,213,918</u>	

CITY OF COUNTRYSIDE

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS As of April 30, 2018

	Motor Fuel Tax	Asset Seizure	Total Nonmajor Governmental Funds
ASSETS			
Cash and investments	\$ 28,577	\$ 163,961	\$ 192,538
Receivables			
Intergovernmental	<u>13,495</u>	<u>-</u>	<u>13,495</u>
TOTAL ASSETS	<u><u>\$ 42,072</u></u>	<u><u>\$ 163,961</u></u>	<u><u>\$ 206,033</u></u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	<u>\$ 2,988</u>	<u>\$ 1,964</u>	<u>\$ 4,952</u>
Total Liabilities	<u>2,988</u>	<u>1,964</u>	<u>4,952</u>
Fund Balances			
Restricted for highways and streets	39,084	-	39,084
Restricted for public safety	<u>-</u>	<u>161,997</u>	<u>161,997</u>
Total Fund Balances	<u>39,084</u>	<u>161,997</u>	<u>201,081</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 42,072</u></u>	<u><u>\$ 163,961</u></u>	<u><u>\$ 206,033</u></u>

CITY OF COUNTRYSIDE

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS For the Year Ended April 30, 2018

	Motor Fuel Tax	Asset Seizure	Total Nonmajor Governmental Funds
REVENUES			
Intergovernmental	\$ 150,517	\$ 21,780	\$ 172,297
Investment income	69	85	154
Miscellaneous	-	124	124
Total Revenues	<u>150,586</u>	<u>21,989</u>	<u>172,575</u>
EXPENDITURES			
Current			
Public safety	-	3,683	3,683
Capital outlay	<u>518,484</u>	-	<u>518,484</u>
Total Expenditures	<u>518,484</u>	<u>3,683</u>	<u>522,167</u>
Net Change in Fund Balances	(367,898)	18,306	(349,592)
FUND BALANCES - Beginning of Year	<u>406,982</u>	<u>143,691</u>	<u>550,673</u>
FUND BALANCES - END OF YEAR	<u>\$ 39,084</u>	<u>\$ 161,997</u>	<u>\$ 201,081</u>

CITY OF COUNTRYSIDE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - MOTOR FUEL TAX FUND For the Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 152,796	\$ 152,796	\$ 150,517	\$ (2,279)
Investment income	-	-	69	69
Total Revenues	<u>152,796</u>	<u>152,796</u>	<u>150,586</u>	<u>(2,210)</u>
EXPENDITURES				
Current:				
Capital outlay	<u>561,439</u>	<u>561,439</u>	<u>518,484</u>	<u>42,955</u>
Total Expenditures	<u>561,439</u>	<u>561,439</u>	<u>518,484</u>	<u>42,955</u>
Net Change in Fund Balance	<u><u>\$ (408,643)</u></u>	<u><u>\$ (408,643)</u></u>	<u>(367,898)</u>	<u><u>\$ 40,745</u></u>
FUND BALANCE - Beginning of Year			<u>406,982</u>	
FUND BALANCE - END OF YEAR			<u><u>\$ 39,084</u></u>	

CITY OF COUNTRYSIDE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - ASSET SEIZURE FUND For the Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 100,700	\$ 100,700	\$ 21,780	\$ (78,920)
Investment income	550	550	85	(465)
Miscellaneous	150	150	124	(26)
Total Revenues	<u>101,400</u>	<u>101,400</u>	<u>21,989</u>	<u>(79,411)</u>
EXPENDITURES				
Current:				
Public safety	<u>7,000</u>	<u>7,000</u>	<u>3,683</u>	<u>3,317</u>
Total Expenditures	<u>7,000</u>	<u>7,000</u>	<u>3,683</u>	<u>3,317</u>
Net Change in Fund Balance	<u>\$ 94,400</u>	<u>\$ 94,400</u>	18,306	<u>\$ (76,094)</u>
FUND BALANCE - Beginning of Year			<u>143,691</u>	
FUND BALANCE - END OF YEAR			<u>\$ 161,997</u>	

CITY OF COUNTRYSIDE

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL - WATER FUND - NON GAAP BUDGETARY BASIS For the Year Ended April 30, 2018

	2018			
	Budgeted Amount		Actual	Variance With Final Budget
	Original	Final		
OPERATING REVENUES				
Charges for services				
Water charges	\$ 4,617,474	\$ 4,617,474	\$ 4,432,669	\$ (184,805)
Inspection fees	750	750	2,775	2,025
Connection fees	5,000	5,000	27,325	22,325
Sale of meters	5,000	5,000	19,540	14,540
Water deposit	-	-	405	405
Total charges for services	<u>4,628,224</u>	<u>4,628,224</u>	<u>4,482,714</u>	<u>(145,510)</u>
Fines and forfeitures				
Penalties	<u>5,500</u>	<u>5,500</u>	<u>7,632</u>	<u>2,132</u>
Other revenue				
Miscellaneous	<u>119,463</u>	<u>119,463</u>	<u>87,759</u>	<u>(31,704)</u>
Total operating revenues	<u>4,753,187</u>	<u>4,753,187</u>	<u>4,578,105</u>	<u>(175,082)</u>
OPERATING EXPENSES				
Cost of sales and services	3,736,205	3,736,205	3,356,122	380,083
Administration	290,978	290,978	285,245	5,733
Benefits	<u>125,022</u>	<u>125,022</u>	<u>121,124</u>	<u>3,898</u>
Total operating expenses	<u>4,152,205</u>	<u>4,152,205</u>	<u>3,762,491</u>	<u>389,714</u>
Operating income (loss)	<u>600,982</u>	<u>600,982</u>	<u>815,614</u>	<u>214,632</u>
Non-operating revenues (expenses)				
Investment income	22,500	22,500	16,887	(5,613)
Debt service - interest	(365,675)	(365,675)	(77,706)	287,969
Bond principal	<u>-</u>	<u>-</u>	<u>(285,000)</u>	<u>(285,000)</u>
Total non-operating revenues (expenses)	<u>(343,175)</u>	<u>(343,175)</u>	<u>(345,819)</u>	<u>(2,644)</u>
Change in net position - Budgetary basis	<u>\$ 257,807</u>	<u>\$ 257,807</u>	469,795	<u>\$ 211,988</u>
Adjustments to GAAP Basis				
Bond principal payments			285,000	
Capitalize assets			305,121	
Pension expense - IMRF			2,145	
Bond amortization expense			(11,377)	
Depreciation expense			<u>(524,371)</u>	
			<u>56,518</u>	
NET POSITION - Beginning of Year			<u>15,448,105</u>	
NET POSITION - END OF YEAR			<u>\$ 15,974,418</u>	

CITY OF COUNTRYSIDE

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL - WATER FUND - NON GAAP BUDGETARY BASIS For the Year Ended April 30, 2018

	2018			
	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	
Operating expenses excluding depreciation and pension expense				
Cost of sales and services				
Uniform allowance	\$ 1,850	\$ 1,850	\$ 2,065	\$ (215)
Maintenance - building	16,705	16,705	2,682	14,023
Maintenance - equipment	20,000	20,000	10,676	9,324
Maintenance - motor vehicles	2,000	2,000	140	1,860
Maintenance - infrastructure	157,697	157,697	97,763	59,934
Auditing	2,680	2,680	2,270	410
Engineering	10,000	10,000	14,198	(4,198)
Legal	2,000	2,000	-	2,000
Cellular/pagers	2,200	2,200	1,682	518
Training	1,100	1,100	785	315
Telephone	1,200	1,200	1,292	(92)
Postage	6,500	6,500	5,335	1,165
Natural gas	6,000	6,000	4,449	1,551
Electricity	50,000	50,000	57,463	(7,463)
Purchase water	150	150	-	150
Legal notices/news publications	2,500	2,500	1,298	1,202
Risk management	38,098	38,098	31,757	6,341
Water purchased	2,859,610	2,859,610	2,742,392	117,218
Regular contractual services	74,400	74,400	11,074	63,326
Improvements	3,000	3,000	1,859	1,141
Credit card processing fee	33,500	33,500	11,928	21,572
Operating supplies	20,470	20,470	11,445	9,025
Fuel/oil	3,300	3,300	2,186	1,114
Pager allowance	6,745	6,745	6,762	(17)
Infrastructure improvement	365,000	365,000	311,623	53,377
Operating capital	49,500	49,500	22,998	26,502
Total cost of sales and service	3,736,205	3,736,205	3,356,122	380,083
Administration				
Salaries - full-time	245,587	245,587	248,369	(2,782)
Salaries - part-time	7,410	7,410	8,034	(624)
Overtime	24,486	24,486	17,181	7,305
Buybacks and other benefits	8,337	8,337	7,094	1,243
Employee assistance program	-	-	35	(35)
Software	4,500	4,500	3,991	509
Memberships	658	658	541	117
Total administration	290,978	290,978	285,245	5,733

CITY OF COUNTRYSIDE

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL - WATER FUND - NON GAAP BUDGETARY BASIS For the Year Ended April 30, 2018

	2018			
	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Operating expenses excluding depreciation and pension expense (continued)				
Benefits				
Social Security tax	\$ 18,139	\$ 18,139	\$ 16,902	\$ 1,237
Medicare tax	4,242	4,242	3,953	289
Health insurance	60,034	60,034	59,698	336
Other insurance	3,084	3,084	2,788	296
IMRF	<u>39,523</u>	<u>39,523</u>	<u>37,783</u>	<u>1,740</u>
Total benefits	<u>125,022</u>	<u>125,022</u>	<u>121,124</u>	<u>3,898</u>
 Total operating expenses excluding depreciation and pension expense - Budgetary basis	 <u>\$ 4,152,205</u>	 <u>\$ 4,152,205</u>	 3,762,491	 <u>\$ 389,714</u>
 Adjustments to GAAP Basis				
Capitalize assets			(305,121)	
Pension expense			(2,145)	
Depreciation expense			<u>524,371</u>	
Total adjustments to GAAP basis			<u>217,105</u>	
 Total operating expenses			 <u>\$ 3,979,596</u>	

CITY OF COUNTRYSIDE

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL - SANITARY SEWER FUND - NON GAAP BUDGETARY BASIS For the Year Ended April 30, 2018

	2018			
	Budgeted Amount		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Charges for services	\$ 25,250	\$ 25,250	\$ 25,362	\$ 112
Fines and forfeitures	100	100	90	(10)
Total operating revenues	25,350	25,350	25,452	102
Operating expenses				
Cost of sales and services	9,044	24,044	19,654	4,390
Administration	11,187	11,187	12,047	(860)
Benefits	5,119	5,119	5,029	90
Total operating expenses	25,350	40,350	36,730	3,620
Operating income (loss)	-	(15,000)	(11,278)	3,722
Non-operating revenues (expenses)				
Investment income	-	-	12	12
Total non-operating revenues (expenses)	-	-	12	12
Change in net position - Budgetary basis	<u>\$ -</u>	<u>\$ (15,000)</u>	(11,266)	<u>\$ 3,734</u>
Adjustments to GAAP Basis				
Pension expense - IMRF			(607)	
Depreciation expense			(68,616)	
			(69,223)	
NET POSITION - Beginning of Year			1,157,989	
NET POSITION - END OF YEAR			<u>\$ 1,077,500</u>	

CITY OF COUNTRYSIDE

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL - SANITARY SEWER FUND - NON GAAP BUDGETARY BASIS For the Year Ended April 30, 2018

	2018			
	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Operating expenses excluding depreciation and pension expense				
Cost of sales and services				
Maintenance - equipment	\$ 7,704	\$ 7,704	\$ 6,404	\$ 1,300
Engineering	-	-	2,348	(2,348)
Improvements	-	15,000	9,767	5,233
Auditing	<u>1,340</u>	<u>1,340</u>	<u>1,135</u>	<u>205</u>
Total cost of sales and service	<u>9,044</u>	<u>24,044</u>	<u>19,654</u>	<u>4,390</u>
Administration				
Salaries - full-time	11,187	11,187	11,059	128
Overtime	<u>-</u>	<u>-</u>	<u>988</u>	<u>(988)</u>
Total administration	<u>11,187</u>	<u>11,187</u>	<u>12,047</u>	<u>(860)</u>
Benefits				
Social Security tax	694	694	721	(27)
Medicare tax	162	162	168	(6)
Health insurance	2,712	2,712	2,483	229
IMRF	<u>1,551</u>	<u>1,551</u>	<u>1,657</u>	<u>(106)</u>
Total benefits	<u>5,119</u>	<u>5,119</u>	<u>5,029</u>	<u>90</u>
Total operating expenses excluding depreciation and pension expense - Budgetary basis	<u>\$ 25,350</u>	<u>\$ 40,350</u>	36,730	<u>\$ 3,620</u>
Adjustments to GAAP Basis				
Pension expense - IMRF			607	
Depreciation expense			<u>68,616</u>	
Total adjustments to GAAP basis			<u>69,223</u>	
Total operating expenses			<u>\$ 105,953</u>	

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 says about the City's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	104 - 108
Revenue Capacity	
These schedules contain information to help the reader assess the City's most significant local revenue source.	109 - 114
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.	115 - 118
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within the City's financial activities take place.	119 - 121
Operating Information	
These schedules contain information about the City's service and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.	122 - 123

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

SCHEDULE OF NET POSITION BY COMPONENT

Last Ten Fiscal Years

	2009	2010	2011	2012	2013	2014	2015 **	2016	2017	2018
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 17,242,327	\$ 16,299,994	\$ 17,891,505	\$ 17,352,915	\$ 5,299,111	\$ 4,054,965	\$ 4,549,528	\$ 4,616,387	\$ 7,572,599	\$ 8,335,654
Restricted	5,007,256	4,106,101	1,739,427	1,633,666	1,600,557	1,283,600	1,438,897	1,002,114	550,673	201,081
Unrestricted	7,360,809	9,014,247	8,918,714	9,530,942	9,993,272	10,532,246	10,476,715	(7,169,926)	(4,393,985)	(3,073,570)
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	\$ 29,610,392	\$ 29,420,342	\$ 28,549,646	\$ 28,517,523	\$ 16,892,940	\$ 15,870,811	\$ 16,465,140	\$ (1,551,425)	\$ 3,729,287	\$ 5,463,165
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 11,950,140	\$ 12,120,955	\$ 11,666,273	\$ 11,112,496	\$ 10,741,406	\$ 11,766,715	\$ 13,061,437	\$ 13,114,841	\$ 13,330,744	\$ 13,316,501
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	3,044,914	3,047,423	3,704,280	4,641,812	5,479,182	4,742,953	3,325,362	3,232,000	3,275,350	3,735,417
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	\$ 14,995,054	\$ 15,168,378	\$ 15,370,553	\$ 15,754,308	\$ 16,220,588	\$ 16,509,668	\$ 16,386,799	\$ 16,346,841	\$ 16,606,094	\$ 17,051,918
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 29,192,467	\$ 28,420,949	\$ 29,557,778	\$ 28,465,411	\$ 16,040,517	\$ 15,821,680	\$ 17,610,965	\$ 17,731,228	\$ 20,903,343	\$ 21,652,155
Restricted	5,007,256	4,106,101	1,739,427	1,633,666	1,600,557	1,283,600	1,438,897	1,002,114	550,673	201,081
Unrestricted	10,405,723	12,061,670	12,622,994	14,172,754	15,472,454	15,275,199	13,802,077	(3,937,926)	(1,118,635)	661,847
TOTAL PRIMARY GOVERNMENT	\$ 44,605,446	\$ 44,588,720	\$ 43,920,199	\$ 44,271,831	\$ 33,113,528	\$ 32,380,479	\$ 32,851,939	\$ 14,795,416	\$ 20,335,381	\$ 22,515,083

Source:

The City of Countryside Comprehensive Annual Financial Report

** The City implemented GASB 68 in fiscal year 2016, which restated net position as of May 1, 2016. Prior year information has not been updated for the implementation of GASB 68.

CITY OF COUNTRYSIDE, ILLINOIS

SCHEDULE OF CHANGES IN NET POSITION

Last Ten Fiscal Years

	2009	2010	2011	2012	2013	2014	2015**	2016	2017*	2018
EXPENSES										
Governmental activities										
General government	\$ 2,929,964	\$ 3,310,496	\$ 3,938,211	\$ 2,898,074	\$ 3,594,880	\$ 2,614,864	\$ 4,152,619	\$ 4,266,092	\$ 3,863,757	\$ 3,862,847
Public Safety	4,488,922	4,524,840	4,590,465	4,862,744	4,946,327	5,108,447	4,892,974	6,834,924	1,655,780	5,486,313
Highway and Streets	1,813,956	1,455,819	1,178,344	1,763,849	2,144,977	2,177,819	2,014,273	2,389,680	2,056,770	2,234,066
Culture and recreation	277,554	209,204	913,184	275,322	118,980	-	-	-	-	-
Economic development	234,043	167,719	2,248,035	1,607,530	137,043	1,212,880	323,974	235,485	299,850	360,497
Interest	1,078,855	1,285,367	1,244,576	1,270,430	1,252,330	1,142,225	1,283,670	964,939	935,752	1,216,738
Total governmental activities expenses	10,823,294	10,953,445	14,112,815	12,677,949	12,194,537	12,256,235	12,667,510	14,691,120	8,811,909	13,160,461
Business-type activities										
Water	3,035,093	3,195,026	3,471,193	3,426,352	3,701,530	3,923,356	4,352,133	4,341,947	4,214,868	4,068,679
Sanitary Sewer	61,345	71,756	73,814	86,688	89,006	92,862	86,277	89,352	85,629	105,953
Total business-type activities expenses	3,096,438	3,266,782	3,545,007	3,513,040	3,790,536	4,016,218	4,438,410	4,431,299	4,300,497	4,174,632
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 13,919,732	\$ 14,220,227	\$ 17,657,822	\$ 16,190,989	\$ 15,985,073	\$ 16,272,453	\$ 17,105,920	\$ 19,122,419	\$ 13,112,406	\$ 17,335,093
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	\$ 622,920	\$ 644,979	\$ 484,950	\$ 497,462	\$ 569,981	\$ 647,700	\$ 671,706	\$ 737,769	\$ 545,554	\$ 1,054,649
Public Safety	352,130	524,754	380,692	423,345	419,217	378,474	247,528	211,323	148,321	116,670
Culture and recreation	205,044	155,518	162,386	242,143	33,732	27,996	-	-	-	-
Operating grants and contributions	314,958	449,892	528,774	260,074	238,534	226,412	449,607	254,259	461,777	244,513
Capital grants and contributions	423,407	286,884	767,374	116,996	635,470	16,888	404,524	90,990	139,029	568,138
Total governmental activities program revenues	1,918,459	2,062,027	2,324,176	1,540,020	1,896,934	1,297,470	1,773,365	1,294,341	1,294,681	1,983,970
Business-type activities program revenues										
Charges for services										
Water	3,097,511	3,394,883	3,700,332	3,856,504	4,211,033	4,259,284	4,312,591	4,594,355	4,606,074	4,578,105
Sewer	26,183	26,163	26,130	25,980	26,342	25,970	25,411	25,388	25,414	25,452
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	3,123,694	3,421,046	3,726,462	3,882,484	4,237,375	4,285,254	4,338,002	4,619,743	4,631,488	4,603,557
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 5,042,153	\$ 5,483,073	\$ 6,050,638	\$ 5,422,504	\$ 6,134,309	\$ 5,582,724	\$ 6,111,367	\$ 5,914,084	\$ 5,926,169	\$ 6,587,527
NET REVENUE (EXPENSE)										
Governmental activities	\$ (8,904,835)	\$ (8,891,418)	\$ (11,788,639)	\$ (11,137,929)	\$ (10,297,603)	\$ (10,958,765)	\$ (10,894,145)	\$ (13,396,779)	\$ (7,517,228)	\$ (11,176,491)
Business-type activities	27,256	154,264	181,455	369,444	446,839	269,036	(100,408)	188,444	330,991	428,925
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (8,877,579)	\$ (8,737,154)	\$ (11,607,184)	\$ (10,768,485)	\$ (9,850,764)	\$ (10,689,729)	\$ (10,994,553)	\$ (13,208,335)	\$ (7,186,237)	\$ (10,747,566)

** The City implemented GASB 68 in fiscal year 2016, which restated net position as of May 1, 2016. Prior year information has not been updated for the implementation of GASB 68.

CITY OF COUNTRYSIDE, ILLINOIS

SCHEDULE OF CHANGES IN NET POSITION (Continued)

Last Ten Fiscal Years

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2017
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Property taxes	\$ 57,900	\$ 67,301	\$ 1,552,947	\$ 1,587,343	\$ 1,573,006	\$ 1,061,872	\$ 181,569	\$ 136,582	\$ 347,039	\$ 378,248
Sales and use taxes	653,031	1,577,843	1,852,415	1,929,989	2,043,338	2,122,144	2,099,698	2,077,697	2,147,544	2,230,114
Hotel/motel taxes	347,298	265,410	259,236	281,751	309,102	329,326	347,381	363,799	365,730	349,422
Electric use tax	-	421,264	446,733	440,375	450,117	447,097	429,489	420,062	426,708	414,258
Vehicle fuel tax	-	379,954	442,583	187,415	209,130	204,853	203,010	203,328	380,146	414,960
Eating and drinking tax	-	386,077	399,170	389,991	397,189	436,436	496,056	515,069	540,045	557,494
Other taxes	323,737	305,003	317,925	398,750	331,914	522,845	659,439	697,783	718,100	742,437
Intergovernmental										
Shared income taxes	545,869	475,828	467,098	481,122	531,260	574,445	577,324	708,653	596,688	532,898
Shared sales taxes	5,412,600	4,837,762	5,019,326	5,271,977	5,706,424	5,927,830	6,220,954	6,558,820	6,646,694	6,789,345
Shared personal property replacement	-	-	-	-	4,504	5,058	5,028	5,087	5,818	4,346
Investment income	317,029	138,732	90,076	45,541	40,146	238,086	57,731	238,906	297,324	418,793
Miscellaneous	51,341	54,809	70,434	91,552	210,536	208,944	210,799	222,987	241,104	78,054
Transfers	-	-	-	-	-	-	-	-	85,000	-
Special Item	-	-	-	-	(13,133,346)	(2,142,304)	-	(357,034)	-	-
Total governmental activities	7,708,805	8,909,983	10,917,943	11,105,806	(1,326,680)	9,936,632	11,488,478	11,791,739	12,797,940	12,910,369
Business-type activities										
Investment income	37,780	19,060	20,720	14,311	19,441	20,044	(22,461)	8,877	13,262	16,899
Transfers	-	-	-	-	-	-	-	-	(85,000)	-
Total business-type activities	37,780	19,060	20,720	14,311	19,441	20,044	(22,461)	8,877	(71,738)	16,899
TOTAL PRIMARY GOVERNMENT	\$ 7,746,585	\$ 8,929,043	\$ 10,938,663	\$ 11,120,117	\$ (1,307,239)	\$ 9,956,676	\$ 11,466,017	\$ 11,800,616	\$ 12,726,202	\$ 12,927,268
CHANGE IN NET POSITION										
Governmental activities	\$ (1,196,030)	\$ 18,565	\$ (870,696)	\$ (32,123)	\$ (11,624,283)	\$ (1,022,133)	\$ 594,333	\$ (1,605,040)	\$ 5,280,712	\$ 1,733,878
Business-type activities	65,036	173,324	202,175	383,755	466,280	289,080	(122,869)	197,321	259,253	445,824
TOTAL PRIMARY GOVERNMENT										
CHANGE IN NET POSITION	\$ (1,130,994)	\$ 191,889	\$ (668,521)	\$ 351,632	\$ (11,158,003)	\$ (733,053)	\$ 471,464	\$ (1,407,719)	\$ 5,539,965	\$ 2,179,702

Source:

The City of Countryside Comprehensive Annual Financial Report

Note:

* In 2017, the City changed the presentation of state sales tax revenues from the sales and use tax line to a new line in the intergovernmental revenues. Prior periods have been updated to retroactively reflect this change.

CITY OF COUNTRYSIDE, ILLINOIS
FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012 *	2013	2014	2015	2016	2017	2018
GENERAL FUND										
Reserved	\$ 1,850	\$ 4,222	\$ 215,207	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	9,781,896	10,105,156	8,513,856	-	-	-	-	-	-	-
Nonspendable										
Advances	-	-	-	-	3,832,178	5,345,151	5,708,279	7,017,791	7,740,970	7,784,638
Inventories	-	-	-	2,687	6,933	7,937	5,671	4,573	5,523	5,819
Prepaid items	-	-	-	458	-	-	-	-	10,416	32
Unrestricted										
Unassigned (deficit)	-	-	-	10,346,024	9,976,359	9,864,900	10,061,080	10,115,644	9,574,284	10,291,422
TOTAL GENERAL FUND	\$ 9,783,746	\$ 10,109,378	\$ 8,729,063	\$ 10,349,169	\$ 13,815,470	\$ 15,217,988	\$ 15,775,030	\$ 17,138,008	\$ 17,331,193	\$ 18,081,911
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	\$ 5,016,194.0	\$ 4,118,594.0	\$ 1,743,427.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in										
Special revenue funds	1,891,979	1,856,150	1,109,365	-	-	-	-	-	-	-
Nonspendable										
Prepaid items	-	-	-	4,000	-	4,800	4,800	4,800	6,335	5
Restricted										
Public Safety	-	-	-	1,425,746	1,230,059	1,040,566	998,825	744,600	143,691	161,997
Highways and streets	-	-	-	201,052	370,498	243,034	440,072	257,514	406,982	39,084
Economic Development	-	-	-	1,769,073	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-	-	-	5,568,646
Unrestricted										
Assigned										
Capital projects	-	-	-	1,510,576	1,654,263	2,042,144	1,531,534	1,454,305	1,075,930	1,951,492
Unassigned (deficit)	-	-	-	-	(4,179,181)	(5,392,061)	(5,716,035)	(7,026,538)	(7,854,541)	(7,784,610)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 6,908,173	\$ 5,974,744	\$ 2,852,792	\$ 4,910,447	\$ (924,361)	\$ (2,061,517)	\$ (2,740,804)	\$ (4,565,319)	\$ (6,221,603)	\$ (63,386)
TOTAL ALL GOVERNMENTAL FUNDS	\$ 16,691,919	\$ 16,084,122	\$ 11,581,855	\$ 15,259,616	\$ 12,891,109	\$ 13,156,471	\$ 13,034,226	\$ 12,572,689	\$ 11,109,590	\$ 18,018,525

* The City implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in fiscal year 2012.

Source:

The City of Countryside Comprehensive Annual Financial Report

CITY OF COUNTRYSIDE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
REVENUES										
Taxes	\$ 1,202,197	\$ 3,245,329	\$ 5,105,662	\$ 4,979,901	\$ 5,164,702	\$ 4,796,681	\$ 3,959,938	\$ 3,943,730	\$ 4,428,080	\$ 4,571,225
Licenses and permits	303,192	511,472	315,548	354,404	402,835	454,376	412,334	464,238	400,801	662,645
Intergovernmental	1,204,251	1,428,187	1,827,324	1,098,810	1,738,702	1,245,395	1,878,511	1,627,707	1,326,583	1,350,266
Intergovernmental - shared sales taxes	5,412,600	4,837,762	5,019,326	5,271,977	5,706,424	5,927,830	6,220,954	6,558,820	6,646,694	6,789,345
Fines and forfeitures	173,333	366,405	205,717	251,847	302,065	259,915	124,692	85,202	99,589	94,828
Charges for services	216,153	227,393	254,721	335,140	138,190	134,270	214,821	115,119	160,446	169,017
Investment income	137,029	138,732	90,076	45,541	40,146	238,086	57,731	239,203	297,488	418,888
Miscellaneous	798,509	130,722	93,132	139,427	141,087	222,882	172,058	287,251	587,529	144,696
Total revenues	9,627,264	10,886,002	12,911,506	12,477,047	13,634,151	13,279,435	13,041,039	13,321,270	13,947,210	14,200,910
EXPENDITURES										
General government	3,070,026	3,281,603	3,858,069	2,861,598	3,719,641	3,369,468	3,726,048	4,093,995	3,729,142	3,346,547
Public safety	4,626,973	4,528,265	4,506,151	4,607,619	4,968,799	4,995,269	4,827,042	5,418,995	5,267,552	5,532,440
Highway and streets	1,373,734	1,381,501	1,640,546	1,732,356	1,324,366	1,759,214	1,688,965	1,597,894	1,612,935	1,736,855
Culture and recreation	462,485	147,791	1,140,788	102,289	92,962	-	-	-	-	-
Economic Development	14,307,940	167,719	4,256,035	3,020,411	5,951,586	1,212,880	323,974	314,593	299,850	360,497
Capital Outlay	-	-	-	-	1,761,662	626,404	1,201,607	994,724	2,481,319	4,522,868
Debt service										
Principal	460,000	725,000	770,000	270,000	285,000	300,000	315,000	1,502,966	1,289,757	580,000
Interest and fiscal charges	664,727	1,287,253	1,247,684	1,205,015	1,189,828	1,173,796	1,323,483	876,406	823,504	945,018
Total expenditures	24,965,885	11,519,132	17,419,273	13,799,288	19,293,844	13,437,031	13,406,119	14,799,573	15,504,059	17,024,225
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(15,338,621)	(633,130)	(4,507,767)	(1,322,241)	(5,659,693)	(157,596)	(365,080)	(1,478,303)	(1,556,849)	(2,823,315)
OTHER FINANCING SOURCES (USES)										
Transfers in	-	200,000	1,101,816	-	3,307,760	887,000	187,445	173,034	2,574,992	612,180
Transfers (out)	-	(200,000)	(1,101,816)	-	(3,307,760)	(887,000)	(187,445)	(173,034)	(2,489,992)	(612,180)
Sale of capital assets	5,800	25,333	5,500	-	3,291,186	422,958	52,716	1,016,766	8,750	7,250
Notes payable issued	-	-	-	5,000,000	-	-	-	-	-	-
Bonds issued	19,160,000	-	-	-	-	-	18,620,000	-	-	10,000,000
Payment to escrow agent	-	-	-	-	-	-	(18,187,231)	-	-	-
(Discount) premium on bonds issued	(339,052)	-	-	-	-	-	(242,650)	-	-	(275,000)
Total other financing sources (uses)	18,826,748	25,333	5,500	5,000,000	3,291,186	422,958	242,835	1,016,766	93,750	9,732,250
NET CHANGES IN FUND BALANCES	\$ 3,488,127	\$ (607,797)	\$ (4,502,267)	\$ 3,677,759	\$ (2,368,507)	\$ 265,362	\$ (122,245)	\$ (461,537)	\$ (1,463,099)	\$ 6,908,935
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	10.74%	18.10%	14.29%	14.29%	12.45%	12.68%	13.42%	17.24%	16.42%	12.36%

Source:

The City of Countryside Comprehensive Annual Financial Report

CITY OF COUNTRYSIDE, ILLINOIS

SALES TAX BY CATEGORY

Last Ten Calendar Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Vendor Category										
General Merchandise	\$ 332,770	\$ 435,473	\$ 516,829	\$ 528,814	\$ 546,169	\$ 569,295	\$ 589,130	\$ 609,980	\$ 627,565	\$ 645,301
Food	666,392	692,740	658,346	639,945	635,920	649,709	593,352	824,120	793,125	826,785
Drinking and Eating Places	453,786	499,779	598,130	585,695	601,054	639,044	783,037	821,323	884,204	935,060
Apparel	752	(56)	811	17,920	23,476	26,359	23,977	26,261	26,068	27,368
Furniture, H.H. & Radio	539,823	501,756	599,478	516,245	501,492	483,393	456,537	514,290	606,196	726,867
Lumber, Building Hardware	412,316	453,943	570,688	571,748	559,310	640,652	672,018	692,212	701,191	772,270
Automobile and Filling Stations	2,917,201	2,625,524	2,606,726	2,924,850	3,285,315	3,473,507	3,761,491	4,015,759	3,083,268	3,856,553
Drugs and Miscellaneous Retail	427,322	477,782	647,023	700,195	742,573	791,207	775,175	541,590	611,866	591,162
Agriculture and All Others	511,596	452,364	472,386	511,012	600,974	777,244	507,845	457,492	433,748	479,711
Manufacturers	63,638	85,217	55,627	44,093	47,964	37,137	46,924	78,679	115,821	66,555
Total	<u>\$ 6,325,596</u>	<u>\$ 6,224,522</u>	<u>\$ 6,726,044</u>	<u>\$ 7,040,517</u>	<u>\$ 7,544,247</u>	<u>\$ 8,087,547</u>	<u>\$ 8,209,486</u>	<u>\$ 8,581,706</u>	<u>\$ 7,883,052</u>	<u>\$ 8,927,632</u>
City's Share of State Sales Tax Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
City's Home Rule Sales Tax Rate	0.25%	0.75%	0.75%	0.75%	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.

Source: Illinois Department of Revenue.

CITY OF COUNTRYSIDE, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

Calendar Year	City Local Rate (1)	City Home Rule Rate	State Rate (1)	County Local Rate (1)	County Home Rule Rate	Regional Transportation Authority	Total Rate
2008	1.00%	0.25%	5.00%	0.25%	1.75%	1.00%	9.25%
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%
2015	1.00%	0.75%	5.00%	0.25%	0.75%	1.00%	8.75%
2016	1.00%	0.75%	5.00%	0.25%	1.75%	1.00%	9.75%
2017	1.00%	0.75%	5.00%	0.25%	1.75%	1.00%	9.75%

Data Source

The City and the Illinois Department of Revenue.

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

5% is the State's Portion (equivalent to 80% of tax collections).

1.0% is the City's Local Portion (equivalent to 16% of tax collections).

.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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
City of Countryside	-	0.412	0.422	0.499	0.357	0.059	-	-	-	-
Consolidated Elections	-	0.021	-	0.025	-	0.031	-	0.034	-	0.031
Cook County	0.415	0.394	0.423	0.462	0.531	0.560	0.568	0.552	0.533	0.496
Cook County Forest Preserve	0.051	0.049	0.051	0.058	0.063	0.069	0.069	0.069	0.063	0.062
DesPlaines Valley Mosquito Abatement	0.012	0.011	0.011	0.014	0.015	0.016	0.016	0.017	0.017	0.015
DuPage Community College Dist 502	0.193	0.204	0.211	0.248	0.276	0.323	0.320	0.311	0.313	0.258
Lyons Mental Health	0.074	0.076	0.078	0.095	0.103	0.112	0.112	0.115	0.110	0.090
Lyons Township (1)	0.080	0.082	0.083	0.103	0.110	0.119	0.119	0.122	0.117	0.103
Lyons Township HS Dist 204	1.482	1.491	1.545	1.922	2.129	2.312	2.324	2.432	2.359	2.001
Metro Water Reclamation District	0.252	0.261	0.274	0.320	0.370	0.417	0.430	0.426	0.406	0.402
Pleasantview Fire Protection District	0.481	0.517	0.536	0.684	0.754	0.828	0.842	0.873	0.853	0.737
School District 105	2.135	2.383	2.492	2.987	3.283	3.581	3.668	3.868	3.750	3.359
South Lyons Township Sanitary District	0.081	0.088	0.095	0.114	0.124	0.136	0.141	0.149	0.144	0.126
Suburban TB Sanitarium	-	-	-	-	-	-	-	-	-	-
	5.256	5.989	6.221	7.531	8.115	8.563	8.609	8.968	8.665	7.680

(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
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	805,429,180	0.059
2014	113,957,597	119,102,423	29,132,049	52,781	262,244,850	786,734,550	-
2015	109,850,588	116,190,055	26,450,938	51,819	252,543,400	757,630,200	-
2016	116,580,440	123,666,295	27,174,457	54,102	267,475,294	802,425,962	-

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 Ten Years Ago

2017 Tax Year				2007 Tax Year			
<u>Taxpayer</u>	Total Equalized Assessed	<u>Rank</u>	Percentage of Total	<u>Taxpayer</u>	Total Equalized Assessed	<u>Rank</u>	Percentage of Total
	<u>Value</u>		<u>EAV (3)</u>		<u>Value</u>		<u>EAV</u>
Simon Property Group	11,868,339	1	3.83%	VIP Oakton LLC	\$ 7,155,406	9	2.09%
Autobarn Countryside	5,692,410	2	1.84%	IUOE Local 150	6,055,066	1	1.77%
VIP Oakton (1)	5,598,265	3	1.81%	IRC - Salem Square	5,738,851	2	1.68%
Inland Salem Square	5,487,412	4	1.77%	KRCV CPRP	5,432,008	3	1.59%
Cubalmart	5,229,108	5	1.69%	First Berkshire	4,982,026	4	1.46%
Lenoch Properties	4,954,654	6	1.60%	Simon Properties	4,689,349	8	1.37%
First Berkshire	4,390,624	7	1.42%	VIP Countryside LLC	4,236,888	5	1.24%
Home Depot USA Tax Dept.	4,043,161	8	1.30%	Dominicks	4,190,297	6	1.23%
IUOE Local 150 (2)	3,923,656	9	1.27%	Autobarn Countryside	4,146,025	7	1.21%
Countyside Lodging	3,665,562	10	1.18%	SS 55th Street LaGrange	4,108,890	10	1.20%
TOTAL TOP 10	54,853,191		17.69%	TOTAL TOP 10	50,734,806		14.83%
TOTAL EAV	310,088,524			TOTAL EAV	\$ 341,995,154		

Data Source

Cook County Clerk's Office

- (1) Exclusive of taxpayer having same address identified as "VIP LLC" and having a 2017 EAV of \$2,815,593.
- (2) Exclusive of taxpayer Midwest Operating Engineer's Pesnions having a 2017 EAV of \$3,412,183.
- (3) Reasonable effort have been made to seek out and report the largest taxpayers. However, many of the taxpayers listed may own multiple parcels and their valuations may not be included.

CITY OF COUNTRYSIDE, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Tax Levy Year	Tax (Levy) Extension	Fiscal Year Collections	% of Levy	Percent of Subsequent Collections (1)	Total Collections	% of Levy
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%	(17,930)	1,485,563	95.92%
2011	1,548,569	1,518,316	98.05%	(18,208)	1,500,108	96.87%
2012	1,022,486	1,014,193	99.19%	(10,556)	1,003,637	98.16%
2013	157,500	156,261	99.21%	(135)	156,126	99.13%
2014	-	-	N/A	-	-	N/A
2015	-	-	N/A	-	-	N/A
2016	-	-	N/A	-	-	N/A
2017	-	-	N/A	-	-	N/A

Notes:

(1) Subsequent collections consist primarily of net refunds.

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

CITY OF COUNTRYSIDE, ILLINOIS

RATIO OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities	Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	General Obligation Notes	General Obligation Bonds			
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
2016	19,760,821	734,757	3,178,717	23,674,295	11.89%	4,016
2017	19,215,925	-	2,895,317	22,111,242	11.11%	3,751
2018	28,374,962	-	2,606,917	30,981,879	15.57%	5,256

Source:

The City of Countryside Comprehensive Annual Financial Report

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

Outstanding debt is reflected net of unamortized premiums and discounts.

* See the Schedule of Demographic and Economic Statistics 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
2009	\$	24,775,000	\$ 1,232,859	\$ 23,542,141	7.24%	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
2016		22,939,538	-	22,939,538	8.75%	3,891
2017		22,111,242	-	22,111,242	8.76%	3,751
2018		30,981,879	-	30,981,879	3.86%	5,256

Note:

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

CITY OF COUNTRYSIDE, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2018

Governmental unit	Outstanding Debt	Percentage Debt Applicable to the City of Countryside (1)	City of Countryside's Share of Debt
City of Countryside Gross Direct Debt	\$ 30,981,879	100%	\$ 30,981,879
Less: Self Supporting Debt (2)	<u>(2,606,917)</u>		<u>(2,606,917)</u>
Total Net Direct Debt	<u>28,374,962</u>		<u>28,374,962</u>
Schools:			
School District No. 106	1,230,000	6.28%	77,257
School District No. 107	3,224,089	7.17%	231,135
High School District No. 204	13,710,000	9.11%	1,249,118
Community College District No. 502	<u>151,525,000</u>	0.72%	<u>1,086,434</u>
Total Schools	169,689,089		2,643,944
Other:			
Cook County	3,092,046,750	0.21%	6,369,616
Cook Country Forest Preserve District	101,200,000	0.21%	208,472
Metropolitan Water Reclamation District	2,560,241,000	0.21%	5,376,506
Township of Lyons	3,255,000	7.34%	238,787
Pleasantdale Park District	1,260,000	8.97%	113,009
LaGrange Park District	<u>2,940,000</u>	0.19%	<u>5,439</u>
Total Other	5,760,942,750		12,311,830
Total Overlapping Debt	<u>5,930,631,839</u>		<u>14,955,774</u>
Total Direct and Overlapping Debt	<u>\$ 5,959,006,801</u>		<u>\$ 43,330,736</u>

(1) Determined as the ratio of the overlapping district's assessed valuation subject to taxation in the City to the total valuation of property subject to taxation in the overlapping unit. Total outstanding debt does not include Alternate or self supporting debt for the primary government or the overlapping Districts.

(2) Excludes balances on the self supporting GO Series 2012 Water Utility Fund bonds.

CITY OF COUNTRYSIDE, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

As of April 30, 2018

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)
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%
2015	5,895	199,044,836	33,765	5.70%
2016	5,895	199,044,836	33,765	5.60%
2017	5,895	199,044,836	33,765	5.20%

(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 Ten Years Ago

2018 (note a)				2008 (note 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	300	0.02%	Jewel-Osco	1	240	4.13%
I.U.O.E. Local 150	2	250	0.03%	Helping Hand Rehabilitation	2	198	3.40%
Jewel Foods	3	180	0.05%	Dominicks Finer Foods	3	150	2.58%
Home Depot	4	155	0.07%	Home Depot	4	149	2.56%
Midwest Operating Engineers	5	150	0.08%	TJ Maxx	5	123	2.11%
Tony's Fresh Market	6	111	0.10%	Best Buy	6	113	1.94%
Cooper's Hawk Distribution	7	135	0.12%	State Bank of Countryside	7	106	1.82%
Continental Honda	8	130	0.14%	I.U.O.E Local 150	8	100	1.72%
Holiday Inn	9	111	0.15%	William Tell/Holiday Inn	9	90	1.55%
Sokul and Company	10	100	0.17%	AutoBarn of Countryside	10	85	1.46%

Data Source

Note (a) City records, and 2017 Illinois Manufacturers and Services Directories.

Note (b) The Illinois Manufacturers Directory and the Illinois Service Directory, City Records and telephone survey.

CITY OF COUNTRYSIDE, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government										
Administration	1.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00	2.50	2.50
City Clerk	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Financial Management	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Community Development	3.50	3.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Municipal Building	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	10.00	10.00
Public Safety										
Police										
Officers	26.00	26.00	26.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00
Civilians	14.00	14.00	14.00	13.00	13.00	10.00	10.00	10.00	8.00	8.00
	40.00	40.00	40.00	37.00	37.00	34.00	34.00	34.00	32.00	32.00
Public Works										
Streets	10.00	10.00	10.00	9.00	9.00	9.00	9.00	9.00	9.00	10.00
	10.00	10.00	10.00	9.00	9.00	9.00	9.00	9.00	9.00	10.00
Culture and Recreation										
Park and Recreation	2.00	2.50	2.50	3.50	0.00	0.00	0.00	0.00	0.00	0.00
	2.00	2.50	2.50	3.50	0.00	0.00	0.00	0.00	0.00	0.00
Business-Type										
Water and Sewer	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Total Full-time Equivalent Employees	64.50	65.00	65.00	62.00	58.50	55.50	55.50	55.50	54.00	55.00

Data Source

City payroll records

CITY OF COUNTRYSIDE, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Government										
Clerk's Office										
Real Estate Transfers	127	122	110	167	141	196	156	178	180	110
Business Licenses Issued	1,032	452	384	452	465	474	464	467	462	454
New Business Licenses	49	60	50	50	52	49	32	25	48	48
Community Development										
Permits Fees	\$133,640	\$287,180	\$195,687	\$156,102	\$537,417	\$752,186	\$376,946	\$466,727	\$369,959	\$390,441
Value of Construction	\$6,430,095	\$14,612,980	\$9,549,453	\$8,156,112	\$12,095,914	\$20,683,142	\$10,142,704	\$15,241,203	\$9,890,935	\$16,689,662
Public Safety										
Police										
Total Station Complaints	6,422	6,125	6,500	6,923	6,934	5,894	6,590	6,400	6,408	6,250
Accidents	399	551	574	526	542	571	587	623	603	566
Traffic Arrests	323	30	275	170	164	145	112	137	123	128
Thefts	216	189	156	117	130	161	166	167	173	160
Alarms	443	415	401	432	403	340	441	405	481	459
Burglaries	24	18	9	20	22	35	18	8	8	9
Stolen vehicles	10	15	9	10	11	10	8	7	11	12
Public Works										
Snow Plowing (# of events)	24	23	28	12	19	28	19	22	19	7
Mowing (# of acres/week)	35	36	37	37	37	37	37	37	37	37
Brush Pickup (Cu. Yds.)	746	786	1,026	1,080	1,020	856	920	872	842	945
Leaf Pickup (Tons)	261	276	242	242	240	270	200	204	218	345
Street Sweeping (Miles)	600	600	600	600	600	600	600	600	600	600
Sidewalks (# of sq. replaced)	-	-	22	-	-	100	60	25	15	13
Water										
New connections	1	2	-	-	-	8	1	1	1	10
Water main repairs	8	9	16	11	8	12	17	7	3	6
Average daily consumption (in million gallons per day)	0.93	0.91	0.92	0.84	0.90	0.90	0.89	0.80	0.84	0.81

Data Source

Various city department records

CITY OF COUNTRYSIDE, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2009	2010	2011	2012	2013	2,014	2015	2016	2017	2018
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)	16.8	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)	7.8	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)	34.0	34.0	34.0	34.0	34.0	34.0	34.0	34.0	34.0	34.0
Fire hydrants	458	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	6.4	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 fixed asset records; various city departments and the City engineer's records.