

VILLAGE OF BARTLETT, ILLINOIS
ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2024

228 South Main Street
Bartlett, Illinois 60103
Phone: 630.837.0800
www.bartlettill.gov

VILLAGE OF BARTLETT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2024

Prepared by:
Finance Department

Paula Schumacher, Village Administrator
Todd Dowden, Finance Director

VILLAGE OF BARTLETT, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Bartlett including: List of Principal Officials, Organization Chart, Letter of Transmittal, and Certificate of Achievement for Excellence in Financial Reporting.

VILLAGE OF BARTLETT, ILLINOIS

List of Principal Officials

April 30, 2024

Principal Officials

Kevin Wallace, Village President

Lorna Giles, Village Clerk

Trustees

Renee Suwanski

Stephanie Z. Gandsey

Dan Gunsteen

Raymond H. Deyne

Adam J. Hopkins

Joe LaPorte

Executive

Paula Schumacher, Village Administrator

Department Directors

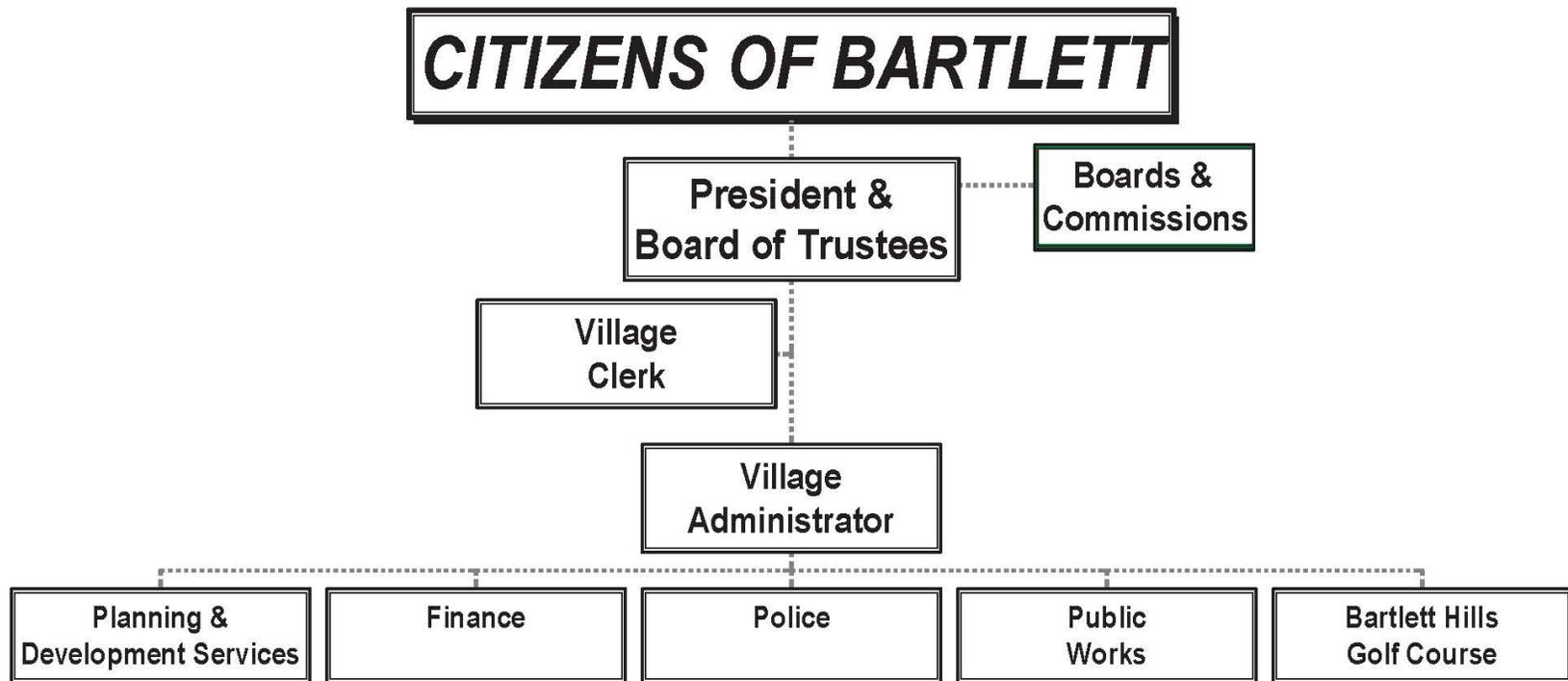
Todd Dowden, Finance Director

Dan Dinges, Public Works Director

Geoff Pretkelis, Chief of Police

Kristy Stone, Planning and Development Services Director

VILLAGE OF BARTLETT
Organization Chart





**THE VILLAGE
OF
BARTLETT**

VILLAGE PRESIDENT
Kevin Wallace

ADMINISTRATOR
Paula Schumacher

VILLAGE CLERK
Lorna Gilles

TRUSTEES
Raymond H. Deyne
Stephanie Z. Gandsey
Daniel H. Gunsteen
Adam J. Hopkins
Aaron H. Reinke
Renée Suwanski

October 16, 2024

To The Honorable Village President,
Members of the Board of Trustees,
Citizens of the Village of Bartlett, Illinois

The Annual Comprehensive Financial Report of the Village of Bartlett (the Village), Illinois, for the Fiscal Year ended April 30, 2024, is hereby submitted as mandated by local ordinances and state statutes. These ordinances and statutes require that the Village of Bartlett issue annually a report on its financial position and activity, and that this report be audited by an independent accounting firm of certified public accountants.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. The village is responsible for establishing and maintaining internal control designed to ensure that the assets of the village are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and changes in financial position of the various funds of the Village of Bartlett. All disclosures necessary to enable the reader to gain an understanding of the Village of Bartlett's financial activity have been included.

The Annual Comprehensive Financial Report of the Village of Bartlett, Illinois, for the year ended April 30, 2024 has been audited by the accounting firm of Lauterbach & Amen, LLP independent certified public accountants. The auditor's report on the financial statements is included in the financial section of this report.

This letter complements management's discussion and analysis (MD&A), and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the village and its operations. For detailed financial information and analysis, please see the MD&A. The MD&A can be found in the financial section of this report immediately following the report of the independent auditors.

The financial reporting entity (the Village) includes all the funds of the primary government (i.e., the Village of Bartlett as legally defined). The Village has no component units. Component units are legally separate entities for which the primary government is financially accountable. The Village of Bartlett provides a full range of services including police protection, water and sanitary sewer services, construction and maintenance of highways, streets and infrastructure, recreational activities, and cultural events.

The Village of Bartlett maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Village's board of trustees. Activities of the General Fund, Special Revenue Fund, Debt Service Fund, Capital Project Funds, Enterprise Funds, Internal Service Funds, and Trust Funds are included in the annual budget. Preparation of the annual budget document begins in September for the staff. Budget forms, spending guidelines, and deadlines are presented to the departments at the annual staff budget meeting in October. Budget requests are submitted in December. Review and analysis by the budget team begin at that time. Budget adjustments are made, and, if necessary, additional meetings are held with the departments regarding the adjustments. The proposed budget is presented to the Village board near the end of February and is made available to the public at the village hall. Village board review sessions and a public hearing are held in March. The budget is approved in April. The legal level of budgetary control (i.e., the level at which expenditures cannot exceed the budgeted amount) is established at the fund level.

GOVERNMENTAL STRUCTURE, LOCAL ECONOMIC CONDITION, AND OUTLOOK

The Village of Bartlett, incorporated in 1891, is located in DuPage, Cook, and Kane counties, approximately 31 miles northwest of downtown Chicago. In the past 40 years, the Village has grown from 3,500 residents to the 2020 Census count of 41,105. During the same time frame, the land area of the Village of Bartlett grew from 8 square miles to over 15 square miles.

The Village operates with a board of trustees/village administrator form of government. Policy making and legislative authority are vested in the board of trustees, which consists of a president and six members. The board of trustees is the policy-setting body for the Village, determining how it will be governed. This includes, among other things, passing ordinances, adopting budgets, and appointing committee members. The Village administrator is responsible for carrying out the policies and ordinances set by the board of trustees, for overseeing day-to-day operations of the Village, and for appointing the heads of the Village's departments. The board of trustees is elected on a nonpartisan basis. Board members are elected to four-year staggered terms. The president is elected to a four-year term. The members of the board of trustees and the president are elected at large.

The Village staff is divided into departments that are responsible for providing the various services the Village offers. These departments include: Administration, Public Works, Police, Golf Course, Finance, and Planning and Development Services.

Bartlett's future is one of continued, controlled, well-planned growth. This growth includes an active program designed to attract business and industry to Bartlett, primarily along the western edge of the Village, and to expand the commercial and industrial base.

The Village of Bartlett received a technical assistance grant from the Regional Transportation Authority (RTA) in 2015 to develop a downtown transit-oriented development (TOD) plan. A few of the goals of a TOD plan are to increase economic development throughout the downtown area, provide a mixed-use environment with more residential options and a variety of commercial businesses, expand the local tax base to support future infrastructure improvements, encourage the use of Metra to help reduce traffic congestion and air pollution, and to promote a compact, walkable community. A steering committee of local business owners, residents, village elected officials and staff, and representatives from the RTA and Metra was formed and worked with planning consultants on crafting this plan. The first in a series of input sessions was held in November 2015, and over the next ten months the steering committee addressed the following topics: business attraction and economic development, transportation, train station access, parking, pedestrian and bike access, and zoning and development opportunities.

The Village board adopted the final version of the TOD plan in October 2016. The TOD plan will continue to guide and help shape the development of downtown Bartlett now and for years to come.

The Village of Bartlett employs a full-time economic development coordinator who implements programs to attract and retain quality businesses throughout the Village's commercial and industrial areas, with an added emphasis of promoting the existing businesses. The economic development coordinator works closely with retail and industrial brokers, developers, and potential business owners to market downtown retail properties, Brewster Creek Business Park, and existing shopping centers and office buildings with available space throughout the Village.

The continuing goal of the Village's economic development staff is to create and implement economic policies, programs and projects that enhance and diversify Bartlett's tax base and the quality of life for village residents. The Village promotes existing retail and industrial space via the Village's website, advertising in trade journals, targeted mailings and participation in area trade shows. The economic development coordinator also conducts business retention visits in conjunction with the Economic Development Commission and Chamber of Commerce. The goals of these visits are to proactively address issues that concern the business community and to open a line of communications between the Village and its businesses.

The Village Board also recently approved a "Belong in Bartlett" branding campaign. The Village is preparing to get the message out that there are tremendous business and lifestyle opportunities here in Bartlett. There will be TV and radio spots as well as an increase in social media marketing. The Village is planning for a TV spot in anticipation of the Village's first "Restaurant Week", currently planned for February 2025.

The Village of Bartlett continued to attract private investment and new development throughout the past year. The economic engine of the Village, Brewster Creek Business Park, continued to expand and is nearing full capacity even right after the Tax Increment Financing (TIF) district that supports the development recently closed. Get Fresh Produce recently completed its tandem 151,000 square foot facility, Packaging by Design is building its new facility, and food giant Rana Meal Solutions, which is the largest employer in the Village, has been issued a building permit for their third production plant.

Further west in the Kane County portion of the Village, numerous projects are proceeding in the Blue Heron Business Park. A self-storage facility, truck repair facility, landscaping business, and a potential retail strip center are at various stages of the development process. A new distribution center was recently completed on Miles Parkway and there is currently some space available.

Bartlett's eating and drinking inventory continues to expand as well. Three new restaurants opened in the past year, a popular Venezuelan eatery called Issa's Venezuelan Food in the Bartlett Town Center, an Italian steakhouse called the Boss's Signature opened in the Main Street Plaza, while Mo' Gyros opened in the Streets of Bartlett shopping plaza.

Last year the Village approved multiple incentives totaling \$500,000 to attract a new 20,000 square foot prototype Aldi grocery store to an out lot in the Streets of Bartlett. It has since been built and opened in early 2024.

The Village's largest business development in many years, the Bartlett Auto Mall, was recently completed and there are now two operational dealerships in town - a Hyundai dealership and a Genesis dealership.

A new subdivision called The Grasslands is being built by D.R. Horton at the northwest corner of Route 59 and West Bartlett Road. The development will eventually include 81 single family homes, 60 active-adult ranch homes, 90 active-adult duplexes, and 116 townhome units.

The Village established a new Tax Increment Financing (TIF) district on 154 acres along Lake Street. The area includes several vacant, dilapidated, and underutilized buildings and properties. The TIF plan calls for long-term development and redevelopment opportunities to enhance the area with new commercial, residential, and industrial uses to stimulate economic growth and enhance the areas overall appearance and functionality.

Other sites throughout the Village are being investigated and pursued by developers, therefore we anticipate the pace of development to continue at a steady pace throughout at least the next year, both enhancing the Village's growing reputation as a business-friendly community and diversifying the tax base.

MAJOR INITIATIVES

For years 2024 through 2027 the Village board adopted a new strategic plan that involved input from a variety of stakeholders within the community, including civic groups, other taxing bodies, business groups, residents, and village staff. The strategic plan prioritizes the goals for the community into four categories - short-term routine; short-term complex; long-term routine; and long-term complex. Short-term implies one to three years while long-term implies three to five years. This plan acts as a road map for the Village going forward and department heads incorporate this vision into their day-to-day operations as well as the budget.

The Village board and department heads meet yearly to examine the current status of the strategic plan. They discuss the goals that were accomplished during the past year, any items that need to be adjusted, as well as any new goals they feel should be incorporated into the plan going forward. This years strategic plan saw some new additions as well as the Village's first interactive plan: Strategic Goals (arcgis.com)

Key initiatives going into the year include but are not limited to:

- Establish a new TIF District within the Lake Street Corridor.
- Focus on the marketability of Bartlett Hills Golf Course.
- Establish emergency interconnects with Hanover Park.
- Successfully complete the Village's wastewater treatment plant.
- Law Enforcement to continue with CALEA accreditation.

Over the past year several goals from the strategic plan were successfully implemented to enhance our community and connectivity. One of the goals was to complete a community branding plan and as mentioned earlier the Village Board recently approved a branding plan with the core message being "Belong in Bartlett," which has applications for both economic development and quality of life messaging. Another long-term goal the Village is actively pursuing is the connectivity over/under Route 59. Staff has secured an engineering grant in the amount of \$150,000, which was approved by Cook County in January of 2024. Additional state and county grants are being sought for construction costs. One more goal the Village is initiating is a classification, compensation, and benefits study to maintain our commitment to the Village's financial stewardship and transparency with its residents. This study will focus on internal and market place equity across positions.

The Village of Bartlett also has a capital improvements program that is approved by the Village Board in the fall of each year, immediately prior to the start of the operating budget process. This has allowed the Village board to spend more time evaluating the operating budget, since the capital plan is approved in advance. It also provides a coordinated long-range plan for spending scarce revenues on capital improvements. In the next five years, the Village is scheduling approximately \$95.2 million to be spent on a variety of water, sewer, street, economic development, and other projects.

The Water Fund capital project budget for FY 25 consists of infrastructure improvements related to water main replacements, water tower painting, Stearns Road pump station improvements, a water meter changeout project, and infrastructure removal for a total of \$8,230,000. The Sewer Fund capital project budget totals \$11,055,000 with wastewater treatment plant improvements accounting for \$4.2 million of this amount and the Devon Ave Excess Flow Plant Rehabilitation accounting for \$5.6 million. Other sewer capital projects consist of a sanitary sewer system rehabilitation and lift station upgrades.

Street department projects included within the 2024/25 budget are the MFT roadway maintenance program, downtown sidewalk renovation, Town Center improvements, and Metra area landscaping/sidewalk improvements. Other projects for the coming year include storm water system improvements, completion of the golf irrigation system replacement, and ongoing work at the Blue Heron business park.

Other Information

Awards

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Bartlett for its Annual Comprehensive Financial Report for the Fiscal Year ended April 30, 2023. This was the 41st consecutive year that the Village of Bartlett received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report satisfied both generally accepted accounting principles and all applicable legal requirements.

A Certificate of Achievement from the GFOA is valid for the period of one year only. We believe that our current Annual Comprehensive 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.

Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Village's finance department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Due credit should also be given to the president and board of trustees for their interest and support in planning and conducting the operations of the Village in a responsible and progressive manner.

Respectfully submitted,



Paula Schumacher
Village Administrator



Todd Dowden
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Bartlett
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2023

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITOR'S REPORTS

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



INDEPENDENT AUDITOR’S REPORT

October 16, 2024

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

Opinion

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bartlett (the Village), Illinois, as of and for the year ended April 30, 2024, and the related notes to the financial statements, which collectively comprise the Village’s basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bartlett, Illinois, as of April 30, 2024, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village’s ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and supplementary pension and other post-employment benefit (OPEB) schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 Village of Bartlett, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 16, 2024, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS

October 16, 2024

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bartlett (the Village), Illinois, as of and for the year ended April 30, 2024, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 16, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Village's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Village of Bartlett, Illinois
October 16, 2024

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF BARTLETT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

As management of the Village of Bartlett (the Village), we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended April 30, 2024. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Village's financial statements, which follow this narrative.

Financial Highlights

- The assets/deferred outflows of the Village exceeded its liabilities/deferred inflows at the close of the fiscal year by \$144,694,177, including \$159,889,127 net investment in capital assets. The total net position increased over \$16.1 million, mainly due to increases in the General Fund, Capital Projects Fund and the Water Fund.
- As of the close of the current fiscal year, the Village's governmental funds, which do not reflect long-term debt or capital assets, reported combined ending fund balances of \$43,966,360, an increase of \$272,237 in comparison with the prior year. The increase is due to revenue in the General Fund being over budget by almost \$1.6 million and combined decreases in nonmajor funds of \$89,497.
- At the end of the current fiscal year, unrestricted fund balance for the General Fund was \$22,889,251, or 78.4 percent of total General Fund expenditures for the fiscal year.
- The Village of Bartlett's long-term liability totaled \$155,510,706 at the end of the current fiscal year. The GO bonded debt decreased by \$3,190,000 with no new bonds being issued during the year. TIF bonded debt decreased by \$3,500,000.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Village's basic financial statements which consist of three components; 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The basic financial statements present two different views of the Village through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of the Village of Bartlett.

Government-Wide Financial Statements

The first two statements in the basic financial statements are the government-wide financial statements. These are designed to provide the reader with a broad overview of the Village's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the Village's financial status as a whole.

The two government-wide statements report the Village's net position and how it has changed. The statement of net position presents the Village's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Measuring the net position is one way to gauge the Village's financial condition.

The government-wide statements are divided into two categories: 1) governmental activities and 2) business-type activities. The governmental activities include the Village's basic services such as public safety, public works, and general administration. Property taxes, state revenue sharing, and fees finance most of these activities. The business-type activities are those that the Village charges residents to provide. These include water, sewer, parking, and golf services offered by the Village of Bartlett.

VILLAGE OF BARTLETT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Fund Financial Statements

The fund financial statements provide a more detailed look at the Village's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Bartlett, like most governmental entities, uses fund accounting to ensure and reflect compliance with finance-related legal requirements. All of the funds of the Village of Bartlett can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds - Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the Village's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting* that provides a short-term spending focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the Village's programs. The reconciliation between the net change in total fund balance for all governmental funds (reported in the Statement of Revenues, Expenditures, and Changes in Fund Balances) and the change in net position of governmental activities (reported in the Statement of Net Position and the Statement of Activities) are a part of the fund financial statements.

The Village of Bartlett adopts an annual budget for its General Fund, as required by Illinois Statutes. The budget is a legally adopted document that incorporates input from the citizens of the Village, the management of the Village, and the decisions of the board about which services to provide and how to pay for them. It also authorizes the Village to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the Village complied with the budget and whether or not the Village succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting (which is the same basis of accounting as modified accrual accounting) and is presented using the same format, language, and classifications as the legal budget document. The statement shows three columns: 1) the original budget as adopted by the board; 2) the final budget as amended by the board; and 3) the actual revenues, expenditures, and ending balances in the General Fund. This budgetary comparison statement can be found in the Required Supplementary Information.

Proprietary Funds - The Village of Bartlett has two different kinds of proprietary funds. *Enterprise Funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its water, sewer, parking, and golf operations. These fund statements are the same as those functions shown in the business-type activities in the Statement of Net Position and the Statement of Activities.

Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the functions of the Village. The Village uses two internal service funds to account for its central services and vehicle replacement operations. Because these operations benefit predominantly governmental rather than business-type activities, the internal service funds operations have been included within the governmental activities in the government-wide financial statements.

Fiduciary funds - The Village of Bartlett has two fiduciary funds (Police Pension Trust Fund and Bluff City SSA Agency Fund) that are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Village programs.

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

VILLAGE OF BARTLETT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Other Information - In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning the Village's pension and other post-employment benefit obligations to its employees and the General Fund. Other supplemental information includes schedules of the General Fund's revenues and expenditures, a schedule of revenue, expenditures and changes in fund balance of the major funds, combining statements and schedules of the non-major funds, enterprise funds, fiduciary funds, internal service funds, and schedules of the long-term debt requirements. The last section of the report is the statistical section. It includes information on government-wide revenue and expenditures, fund balances, property taxes, outstanding debt, and miscellaneous statistics.

Village of Bartlett Financial Analysis

Net Position. As noted earlier, net position may serve over time as one useful indicator of a government's financial condition. The assets and deferred outflows of the Village of Bartlett exceeded liabilities and deferred inflows of activities by \$144,694,177 as of April 30, 2024. Total net position increased \$16,053,568 in 2024. Governmental activities resulted in an increase of \$9,659,137 and business-type activities resulted in an increase of net position in the amount of \$6,394,431. The main reason for the increase in governmental net position can be attributed to the increased revenues in the General Fund, developer contributions of infrastructure, and debt retirement. Business-type net position increased due to operating gains in both the Water and Sewer Funds. The Water Fund had an operating gain of \$2,086,989 as a result of the increased rates to repay the DuPage Water Commission to construct a transmission line and a receiving station. The Sewer Fund had an operating gain of \$3,304,171 due to increased rates in preparation for major projects including improvements to the waste water treatment plant.

| | Net Position | | | | | |
|---|-------------------------|--------------|--------------------------|--------------|--------------|--------------|
| | Governmental Activities | | Business-Type Activities | | Totals | |
| | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Current and Other Assets | \$ 65,502,353 | 66,264,409 | 24,402,551 | 28,811,008 | 89,904,904 | 95,075,417 |
| Noncurrent Assets | 121,909,064 | 122,337,924 | 99,005,213 | 80,117,111 | 220,914,277 | 202,455,035 |
| Total assets | 187,411,417 | 188,602,333 | 123,407,764 | 108,928,119 | 310,819,181 | 297,530,452 |
| Deferred Outflows | 15,286,757 | 17,751,840 | 1,622,487 | 2,306,743 | 16,909,244 | 20,058,583 |
| Total Assets and Deferred Outflows | 202,698,174 | 206,354,173 | 125,030,251 | 111,234,862 | 327,728,425 | 317,589,035 |
| Noncurrent Liabilities | 72,898,001 | 81,255,834 | 77,136,008 | 68,901,871 | 150,034,009 | 150,157,705 |
| Current Liabilities | 8,911,656 | 14,645,805 | 9,873,058 | 10,652,155 | 18,784,714 | 25,297,960 |
| Total Liabilities | 81,809,657 | 95,901,639 | 87,009,066 | 79,554,026 | 168,818,723 | 175,455,665 |
| Deferred Inflows | 13,953,213 | 13,176,367 | 262,312 | 316,394 | 14,215,525 | 13,492,761 |
| Total Liabilities and Deferred Inflows | 95,762,870 | 109,078,006 | 87,271,378 | 79,870,420 | 183,034,248 | 188,948,426 |
| Net Position | | | | | | |
| Net Investment in Capital Assets | 106,025,452 | 105,296,726 | 53,863,675 | 49,512,305 | 159,889,127 | 154,809,031 |
| Restricted | 15,123,414 | 17,069,462 | 180,590 | 180,590 | 15,304,004 | 17,250,052 |
| Unrestricted | (14,213,562) | (25,090,021) | (16,285,392) | (18,328,453) | (30,498,954) | (43,418,474) |
| Total Net Position | 106,935,304 | 97,276,167 | 37,758,873 | 31,364,442 | 144,694,177 | 128,640,609 |

VILLAGE OF BARTLETT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

The largest portion of net position reflects the Village's investment in capital assets (e.g. land, streets, water mains, sewers, buildings, machinery, and equipment) less any related debt still outstanding that was issued to acquire those items. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of the outstanding related debt, the resources needed to repay that debt must be provided by other sources, since the capital assets cannot be used to liquidate these liabilities.

Restricted net position represents resources that are subject to external restrictions on how they may be used. Governmental restricted net position includes the Debt Service Fund balance, Motor Fuel Tax Fund balance, Tax Increment Financing funds related to economic development and debt service, Capital Projects Fund balance, and forfeited funds. The governmental restricted net position increased from the prior year due to the increase in the Motor Fuel Tax Fund and the Capital Projects Fund. Business-type restricted net position is for the radium removal contingency reserve and was unchanged from the prior year.

Unrestricted net position for governmental activities, the part of net position that can be used to finance day-to-day operations, had a negative balance of \$14.2 million compared with a negative balance of \$25.1 million the previous year. The negative balance is caused by outstanding tax increment financing bonds, developer notes issued for redevelopment costs, general obligation bonds issued for the construction of projects that did not produce a capital asset owned by the Village, and pension liabilities. The Statement of Net Position reflects this debt as a reduction of unrestricted net position. However, there is a dedicated future revenue stream that will be used to pay the tax increment financed debt service. As the debt is paid, the unrestricted net position will increase. Unrestricted net position for business-type activities had a negative ending balance of \$16.3 million due to the Lake Michigan water project expenses and the loan due to the DuPage Water Commission. The negative balance will continue to decrease as the loans are paid down.

VILLAGE OF BARTLETT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Statement of Activities

For the fiscal year ended April 30, 2024, revenue from all sources totaled \$74.2 million. Governmental revenue accounted for \$48.4 million of that total, while business-type activities accounted for \$25.7 million. Expenses for all functions totaled \$58.1 million, with \$39.1 million for governmental activities and \$19.0 million for business-type activities.

| | Changes in Net Position | | | | | |
|-----------------------------|-------------------------|------------|--------------------------|------------|-------------|-------------|
| | Governmental Activities | | Business-Type Activities | | Totals | |
| | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Revenues | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 3,231,642 | 2,919,879 | 24,230,208 | 22,892,147 | 27,461,850 | 25,812,026 |
| Operating Grants/Contrib. | 2,228,138 | 5,185,843 | — | — | 2,228,138 | 5,185,843 |
| Capital Grants/Contrib. | — | — | 339,000 | 1,254,835 | 339,000 | 1,254,835 |
| General Revenues: | | | | | | |
| Taxes | | | | | | |
| Property Taxes | 22,262,432 | 20,643,478 | — | — | 22,262,432 | 20,643,478 |
| Intergovernmental | | | | | | |
| Sales Tax | 3,975,962 | 3,982,712 | — | — | 3,975,962 | 3,982,712 |
| Income Tax | 6,729,489 | 6,641,682 | — | — | 6,729,489 | 6,641,682 |
| Other Taxes | 6,329,525 | 6,462,278 | — | — | 6,329,525 | 6,462,278 |
| Interest Income | 2,720,337 | 1,334,999 | 1,043,685 | 479,780 | 3,764,022 | 1,814,779 |
| Miscellaneous | 946,248 | 825,828 | 113,616 | 51,631 | 1,059,864 | 877,459 |
| Total Revenues | 48,423,773 | 47,996,699 | 25,726,509 | 24,678,393 | 74,150,282 | 72,675,092 |
| Expenses | | | | | | |
| General Government | 6,439,716 | 9,453,834 | — | — | 6,439,716 | 9,453,834 |
| Public Safety | 19,722,482 | 18,278,678 | — | — | 19,722,482 | 18,278,678 |
| Public Works | 10,927,303 | 11,595,402 | — | — | 10,927,303 | 11,595,402 |
| Interest on Long-Term Debt | 2,018,385 | 2,212,694 | — | — | 2,018,385 | 2,212,694 |
| Water | — | — | 11,973,485 | 10,422,692 | 11,973,485 | 10,422,692 |
| Sewer | — | — | 4,459,829 | 5,670,064 | 4,459,829 | 5,670,064 |
| Golf | — | — | 2,507,455 | 2,652,521 | 2,507,455 | 2,652,521 |
| Parking | — | — | 48,059 | 120,167 | 48,059 | 120,167 |
| Total Expenses | 39,107,886 | 41,540,608 | 18,988,828 | 18,865,444 | 58,096,714 | 60,406,052 |
| Change Before Transfers | 9,315,887 | 6,456,091 | 6,737,681 | 5,812,949 | 16,053,568 | 12,269,040 |
| Internal Activity-Transfers | 343,250 | 276,949 | (343,250) | (276,949) | — | — |
| Change in Net Position | 9,659,137 | 6,733,040 | 6,394,431 | 5,536,000 | 16,053,568 | 12,269,040 |
| Net Position-Beginning | 97,276,167 | 90,543,127 | 31,364,442 | 25,828,442 | 128,640,609 | 116,371,569 |
| Net Position-Ending | 106,935,304 | 97,276,167 | 37,758,873 | 31,364,442 | 144,694,177 | 128,640,609 |

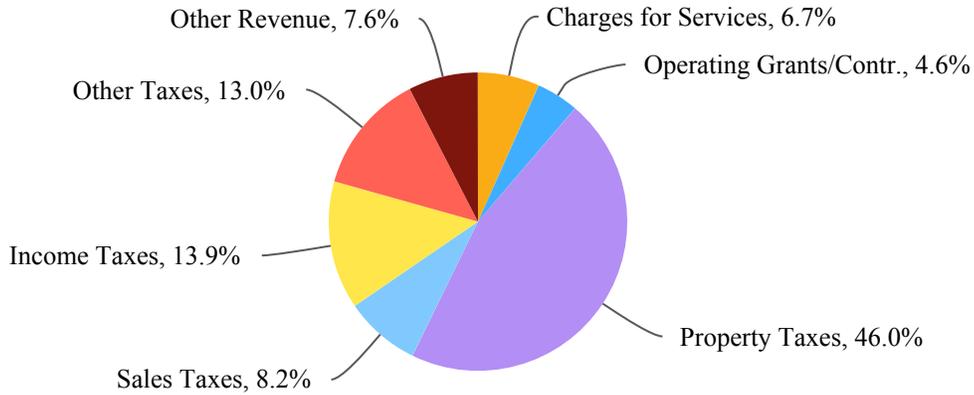
VILLAGE OF BARTLETT, ILLINOIS

Management’s Discussion and Analysis

April 30, 2024

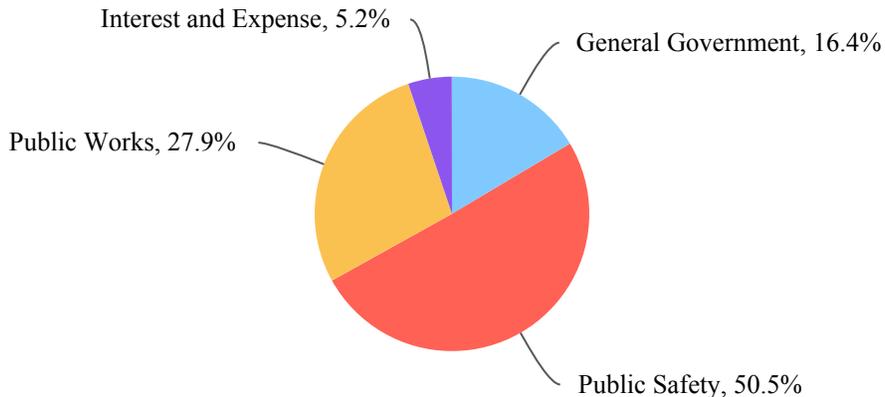
Governmental Activities - For the fiscal year ended April 30, 2024, governmental revenues totaled \$48.4 million, with 81.2 percent coming from taxes. Total taxes increased by 4.2 percent or \$1.6 million from the prior year. 46.0 percent of governmental revenues came from property taxes, which totaled \$22.3 million in 2024. State income, sales, and other taxes combined accounted for 35.2 percent of total revenues in 2024. State income tax was up 1.3 percent after being up 12.1% the prior year. The Village’s share of the state sales tax was up 0.2 percent after being up 12.7% in 2023. Overall, sales tax generated \$4.0 million in 2024. Other taxes include the local use, real estate transfer, telecommunications, and home rule sales taxes. Other tax revenue was up 2.1 percent, or \$132,753 due to local use and home rule sales taxes being down. Real estate and gaming taxes were up almost \$100,000 to offset some of the reduction..

Governmental Revenues by Source



Charges for services, at \$3.2 million, represent 6.7 percent of total governmental revenues. Charges for services include fees, licenses, and fines. Building permit fees accounted for 41% of the charges for services and were up 50% from the prior year due to increased commercial and residential activity. Franchise fees make up 22 percent of charges for services. A total of \$262,757 was received for fines and towing fees. Operating grants and contributions of \$2.2 million were down 57 percent due to the Village receiving \$2.7 million in American Rescue Plan Act funds the prior year.

Governmental Expenses by Function



VILLAGE OF BARTLETT, ILLINOIS

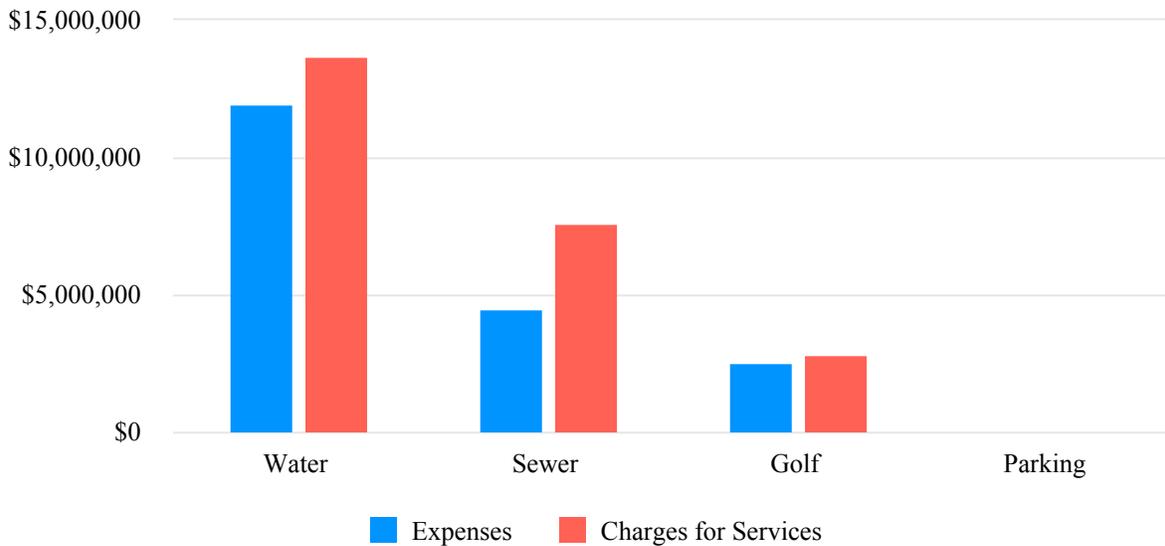
Management’s Discussion and Analysis

April 30, 2024

Expenses for governmental activities totaled \$39.1 million, down from \$41.5 million the prior year, and include public works, public safety, general government, and interest expense functions. Public works made up 27.9 percent or \$10.9 million of all governmental expenses in fiscal 2024. Public works expenses were down just \$0.7 million from the prior year. Public works expenses are accounted for in the General Fund Streets department, Motor Fuel Tax Fund, and the Capital Projects Funds. Capital expenses can vary from one year to the next depending on current projects. Public Safety expenses are mainly accounted for in the Public Safety department in the General Fund and totaled \$19.7 million. General Government expenses are also accounted for in the General Fund and include the Village Board and Administration, Professional Services, Liability Insurance, Finance, and Planning & Development departments. Total General Government expenses were \$6.4 million in fiscal 2024. Interest and fiscal charges of \$2.0 million were charged to the Debt Service Fund and Capital Projects Funds. These charges are for interest paid on outstanding debt along with the costs of issuing and maintaining the debt.

Business-Type Activities - Total business-type charges for services were \$24.2 million for the 2024 fiscal year and exceeded total expenses by \$6.4 million. Water charges for services of \$13.7 million made up 57% of the total charges for services, while sewer charges of \$7.5 million were 32%. Charges for water and sewer were up just \$1.0 million from the previous year with no changes to the rates. Water consumption was up by almost 3.5% compared to being down 2% the prior year. Golf charges were up \$284,013 at \$2.8 million. Parking charges were up slightly at \$78,868, but still less than 40% of revenue before the pandemic. The Water Fund received contributions of \$339,000 for the year.

Expenses and Program Revenues - Business-Type Activities



Total business-type expenses including transfers were \$19.3 million. Water expenses were \$12.0 million and sewer expenses were \$4.5 million. Water expenses were up due to the increased cost of water and the meter replacement program. Sewer expenses were down 21% from the previous year with personnel and capital outlay costs being lower. Parking expenses continue to be limited due to the lack of current revenue. Golf expenses were lower this year with a decrease in pension liabilities and lower depreciation expense.

VILLAGE OF BARTLETT, ILLINOIS

Management’s Discussion and Analysis

April 30, 2024

Major Funds Discussion

General Fund Functions and Fund Balance

The schedule on the following page presents a summary of General Fund revenues and other financing sources for the year ended April 30, 2024 and compares the information to the prior year. Total revenues were up \$1,829,230 from the prior year with intergovernmental revenues being up the most. The total property taxes in 2023/24 were \$9,069,083, compared to \$8,933,184 in 2022/23. This represents an increase of \$135,899, or a 1.52% increase in property taxes. The police pension levy had no increase for the year. The general levy was also unchanged after being up for brush pickup the prior year. Real Estate Transfer taxes totaled \$804,015, down \$62,139 or 8.38% below the prior year, due to less large commercial property sales. Home rule sales tax was decreased by \$32,526 due to less collections for online shopping. Local use taxes also decreased by \$149,431 after being up the prior two years due to changes in online sales taxes.

| General Fund Revenues and Other Financing Sources | 2024 Amount | 2023 Amount | % of Total 2024 | Increase (Decrease) From 2023 | % Increase (Decrease) From 2023 |
|---|-------------------|-------------------|--------------------|-------------------------------------|---------------------------------------|
| Taxes | \$ 15,284,693 | 15,231,519 | 48.19% | \$ 53,174 | 0.35% |
| Licenses and Permits | 2,802,268 | 2,485,653 | 8.83% | 316,615 | 12.74% |
| Intergovernmental Revenues | 11,344,766 | 14,003,105 | 35.76% | (2,658,339) | (18.98%) |
| Fines | 262,757 | 264,859 | 0.83% | (2,102) | (0.79%) |
| Investment Income | 1,117,049 | 566,754 | 3.52% | 550,295 | 97.10% |
| Miscellaneous | 568,261 | 657,134 | 1.79% | (88,873) | (13.52%) |
| Transfers-In | 343,250 | 343,250 | 1.08% | — | —% |
| Totals | 31,723,044 | 33,552,274 | 100.00% | (1,829,230) | (5.45%) |

Licenses and permits were up \$316,615 or 12.74%, compared to the prior fiscal year. Building permits increased by \$446,280 from the previous year. Permits totaled \$1,338,552, up 33.34% due to activity in large commercial building permitting in the business parks. Franchise fees for garbage, natural gas and cable television totaled \$762,025 and were down \$50,929 due to a decrease in cable charges. Other license fees included business, contractor, liquor, and antenna licenses which combined for a total of \$685,107.

Intergovernmental revenues decreased \$2.7 million. State income tax was up 1.32%, or \$87,807, after increasing 11% the prior year, totaling \$6.7 million. Sales taxes also decreased from the 2023 level by \$24,228 or 0.61% due to less online sales taxes. \$166,97 of intergovernmental revenue was reimbursement to the Village for the police liaison officers with School District U-46. Public safety operating grants totaled \$384,827. Towing fees and fines were down \$31,500 and investment income was up \$550,295 as interest rates continued up over the last year. Miscellaneous revenues of \$568,261 were down \$88,873 from the prior year and included \$168,300 from mining royalties, \$46,958 for use of the IRMA excess reserve, and \$105,705 for insurance claims reimbursements. Transfers in from other funds totaled \$343,250 and remained the same as the prior year. Transfers were from the Water, Sewer, Golf and Parking Funds for liability and administrative costs.

VILLAGE OF BARTLETT, ILLINOIS

Management’s Discussion and Analysis

April 30, 2024

The following schedule presents a summary of General Fund expenditures for the year ended April 30, 2024 and compares the information with the prior year.

| General Fund Expenditure by Function | 2024 Amount | 2023 Amount | % of Total 2024 | Increase (Decrease) From 2023 | % Increase (Decrease) From 2023 |
|---|-------------------|-------------------|--------------------|-------------------------------------|---------------------------------------|
| General Government | \$ 6,989,665 | 6,497,124 | 23.93% | 492,541 | 7.58% |
| Public Safety | 16,489,760 | 15,780,923 | 56.45% | 708,837 | 4.49% |
| Public Works | 5,588,916 | 4,321,171 | 19.13% | 1,267,745 | 29.34% |
| Debt Service | | | | | |
| Principal Retirement | 143,463 | — | 0.49% | 143,463 | —% |
| Totals | 29,211,804 | 26,599,218 | 100.00% | 2,612,586 | 41.41% |

Public Safety accounted for 56.45% of the total General Fund expenditures in 2023/24. Public Safety expenditures were up by \$708,837. Personnel decreased by \$140,099 due to a decrease of \$260,489 to regular salaries compared to the prior year that included retroactive payments. Overtime, pension contributions, health insurance costs, and contractual services combined for an increase of \$296,704.

Within the General Fund, general government expenditures accounted for 23.93% of the total expenditures and increased \$492,541, or 7.58%% from the previous year. General government personnel costs increased by \$187,710 from the 2023 fiscal year. Contractual expenditures in the Professional Services department totaled \$612,199 for an increase of \$80,520, which was due to increased legal, engineering, and social services. Economic incentive costs also increase for the year by \$217,041 for a total of \$358,289.

Public works accounted for 19.1% of General Fund expenditures, with a cost increase of 29.34%% or \$1,267,745. Personnel costs overall were up by \$268,623 or 11%. Other charges were also up by \$526,735 due to increased stormwater maintenance projects completed during the year.

The General Fund unassigned balance of \$22,889,251 is 78.36%% of the current year fund expenditures and is an increase of \$3,624,394 from the 2023/24 balance. The prior year General Fund unassigned balance of \$19,264,857 was 72.40% of the 2023 fiscal year General Fund expenditures. The increase in fund balance was the result of revenue being over budget by almost \$1.6 million. The total fund balance increased by \$3,098,741. The fund balance remains over the minimum balance required by the Village’s fund balance policy and will be used in the coming years for non-recurring expenditures.

General Fund Budgetary Highlights

The General Fund budget was unchanged from the original budget. Actual revenues in the General Fund were \$1,560,829 above the budgeted amount. Taxes were \$183,022 below the budget with general property tax being \$608,938 under budget due to an increase in the levy being collected the following year. Home rule sales, real estate transfer and gaming taxes combined were \$476,772 over budget to offset the property tax amount. Intergovernmental revenue was above by \$479,766 with income tax being above by \$329,489 as the State collected more than expected. Grants were also above budget as equitable sharing receipts of \$214,826 were not in the budget. Building permits accounted for most of the difference in licenses revenue, being above budget by \$488,552 as commercial activity continued and a residential development began. Interest revenue was over for the second year due to higher than expected interest rate increases.

VILLAGE OF BARTLETT, ILLINOIS

Management’s Discussion and Analysis

April 30, 2024

| | General Fund Budget to Actual | | |
|---|-------------------------------|-------------------------|-------------------|
| | Original Budget 2024 | Final Budget 2024 | Actual 2024 |
| Revenues | | | |
| Taxes | \$ 15,467,715 | 15,467,715 | 15,284,693 |
| Intergovernmental | 10,865,000 | 10,865,000 | 11,344,766 |
| Licenses | 2,222,750 | 2,222,750 | 2,802,268 |
| Fines | 230,000 | 230,000 | 262,757 |
| Interest | 500,000 | 500,000 | 1,117,049 |
| Miscellaneous | 533,500 | 533,500 | 568,261 |
| Total Revenues | <u>29,818,965</u> | <u>29,818,965</u> | <u>31,379,794</u> |
| Expenditures | | | |
| General Government | 7,468,337 | 7,468,337 | 6,989,665 |
| Public Safety | 16,628,859 | 16,628,859 | 16,489,760 |
| Public Works | 6,245,843 | 6,245,843 | 5,588,916 |
| Debt Service | | | |
| Principal Retirement | — | — | 143,463 |
| Total Expenses | <u>30,343,039</u> | <u>30,343,039</u> | <u>29,211,804</u> |
| Deficiency of Revenues Over Expenditures | <u>(524,074)</u> | <u>(524,074)</u> | <u>2,167,990</u> |
| Other Financing Sources | | | |
| Debt Issuance | — | — | 587,501 |
| Transfers Net | 443,250 | 443,250 | 343,250 |
| | <u>443,250</u> | <u>443,250</u> | <u>930,751</u> |
| Change in Fund Balance | <u>\$ (80,824)</u> | <u>(80,824)</u> | <u>3,098,741</u> |

The General Fund actual expenditures were \$29,211,804 under the budgeted amount of \$30,343,039. General government departments were a combined \$478,672 under budget. Administration was under in economic incentive expenditures by \$100,711 as a number of applicants were still in the process of completing their requirements. The Planning and Development department was under by the amount of \$263,315 for personnel costs as some positions were adjusted. Public safety expenditures were \$139,099 under budget mainly due to personnel costs related to retirements and open police officer positions. Public works expenditures were within \$100,000 of the budget as most of the costs were close to what was expected and there were no major weather events.

VILLAGE OF BARTLETT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Brewster Creek TIF Project Fund

The Brewster Creek TIF Project Fund had \$9,451,313 in total revenues and other financing sources in 2023/24. The property tax increment accounted for \$7,821,574 and note proceeds totaled \$1,278,399. Incremental property taxes increased \$1,172,834, or 18% from the previous year due to an increase of taxes from Cook County. Total expenditures of \$12,188,320 included \$1,308,105 for capital outlay to develop the industrial park, \$555,415 for interest and debt related expenses, and \$10,324,800 for principal payments. There were no outstanding TIF bonds or developer notes at the end of the year. The ending fund balance was \$1,486,720, a decrease of \$2,737,007 from the previous year. This was the last year for receiving property tax increment.

Water Fund

Operating revenues of the Village's water system totaled \$13,466,399.00 and had an increase of just \$759,894.00 above 2022/23 levels. Charges for services increased as water consumption was up about 3.5% for the year after being down 2% the prior year with no increase to the rate.

Operating expenses in the Water Fund before depreciation totaled \$10,096,292, an increase of \$1,718,884, or 21% from 2022/23. Contractual expenses including the cost of water purchases from the DuPage Water Commission were up a total of \$411,968 with the cost of water being up \$515,726 due to a rate increase and increased consumption. Personnel, retirement, and insurance expenses decreased by a total of \$17,510, or 1% mainly from a decrease of pension liability. Capital outlay increased by \$1,294,490 from the prior year for the meter replacement program. Depreciation expense of \$1,283,117 for the fiscal year brought the operating gain to the amount of \$2,086,990. The ending net position balance was \$10,348,105, consisting of \$26,816,829 net investment in capital assets, \$180,590 restricted for radium removal, and a negative \$16,649,314 being unrestricted. The deficit unrestricted net position is due to the cost to construct the DuPage Water Commission's transmission line to connect with the Village's water system. The total loan payable to the DuPage Water Commission was \$10,424,506 at the end of the fiscal year. There is also a low interest loan from the Illinois EPA for the construction of the water receiving station for \$5,919,067 and general obligation bonds with a net payable amount of \$15,148,685. The Village began receiving Lake Michigan water through the DuPage Water Commission in May of 2019.

Sewer Fund

Operating revenues of the Village's sewer system totaled \$7,473,722 and had an increase of \$205,777 above the 2022/23 levels. The increase reflects an increase in water consumption without a rate increase. The operating revenues are based on water consumption and a fixed fee that is not dependent on water consumption. Interest income of \$631,610 was an increase of \$320,515 over the prior year.

Sewer operating expenses before depreciation totaled \$3,314,090, a decrease of \$1,021,845 from the prior year. Personnel costs were up \$501,035. The retirement contribution expenses included in personnel costs decreased by \$472,937 from the prior year due to a decrease in the IMRF net pension liability which was the result of higher than expected investment returns in the pension fund. Capital expenses were down by \$375,651 due to the sewer line evaluation program being paid for out of the Capital Projects Fund. Depreciation and amortization expense of \$855,461 for the fiscal year brought the result of sewer operations to an operating gain in the amount of \$3,304,171. The net gain after non-operating revenues, interest charges, and transfers out was \$3,680,348 compared to a net gain of \$2,199,070 the prior year. The ending net position balance was \$28,049,555, consisting of \$24,090,347 net investment in capital assets and \$3,959,208 being unrestricted. Sewer rates were not increased this year and no rate increase was proposed for the 24/25 fiscal year. Increases are expected in the future for the repayment of loans for major capital projects that are in the construction stages for a combined cost estimated to be about \$43 million.

VILLAGE OF BARTLETT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Golf Operations

The Golf Fund has continued to see improvements after being affected by the COVID-19 pandemic. Overall golf operating revenue increased \$284,013, or 11.2%, in 2023/24 and operating expenses decreased \$77,705. Food and beverage sales of \$1,167,802 increased by \$91,152 above 2022/23 sales. Golf-related fees of \$1,657,049 increased \$192,861, or 11% above 2022/23, which is about the same as the 2022/23 year. Personnel expenses were down \$164,282 as decreased pension liability expenses from higher investment returns offset increases to personnel expenses. The net position was increased by \$317,427 to an ending net position balance of (\$443,701), consisting of \$2,911,656 net investment in capital assets and a deficit unrestricted balance of \$3,355,357.

Capital Assets

As of the end of fiscal 2024, the Village had a combined total of \$220,166,721 invested in capital assets. Below is a table listing the assets by category.

| | Capital Assets at Year End | |
|----------------------------|----------------------------|--------------------|
| | Net of Depreciation | |
| | 4/30/2024 | 4/30/2023 |
| Land | \$ 70,796,294 | 70,561,135 |
| Construction in Progress | 46,635,715 | 26,670,116 |
| Land Improvements | 929,797 | 469,532 |
| Buildings and Improvements | 33,859,599 | 35,528,154 |
| Machinery and Equipment | 4,322,150 | 5,041,500 |
| Storm Sewers | 15,575,833 | 15,784,551 |
| Streets/Bridges/Sidewalks | 10,923,832 | 11,632,270 |
| Water and Sewer Lines | 37,123,501 | 36,767,777 |
| Subscription Arrangements | 747,556 | 330,154 |
| | <u>220,914,277</u> | <u>202,785,189</u> |

Additional information on the Village's long-term debt can be found in Note 3 of this report.

Debt Administration

At the end of fiscal year 2024, the Village had a total of \$46,850,000 in outstanding G.O. bonded indebtedness from six bond issues. The Village has approved \$13,500,000 in developer notes that will be repaid solely from tax increment financing revenue from the Blue Heron Industrial Park. It has an IEPA loan balance of \$40,606,312 for sewer treatment improvements which entered the repayment phase in fiscal 2015 from the Sewer Fund, for the construction of the water receiving station in 2019, and for the waste water treatment plant construction that started in 2022. The Village also has a loan payable to the DuPage Water Commission for the capital buy-in cost currently totaling \$10,858,861. The repayment of the loan began in May of 2019 when the water connection was completed. The Village bond rating remains at Aa1 based on the global rating scale of Moody's Investors Services, evidencing the Village's sound fiscal practices.

Additional information on the Village's long-term debt can be found in Note 3 of this report.

VILLAGE OF BARTLETT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Economic Factors and Next Year's Budget and Rates

The Village of Bartlett continues to conservatively budget for its operating expenditures. The Village's equalized assessed value increased for the ninth time since its low in 2014. The Village has traditionally endeavored to maintain a level or declining property tax rate. This year's budget does not include an increase to the general property tax levy after increasing it by the prior year \$750,000 to capture the additional taxable property being added due to the closing of the Brewster Creek TIF. Commercial and industrial development has continued to progress in the Bluff City TIF district within the Village. Sales tax was down less than 1% in fiscal 2024 but is expected to increase with new businesses completing development. The Village's share of State income tax revenue has increased again as the economy recovered from the pandemic. The State's income tax sharing rate for the fiscal 2024 year was increased to 6.47% from 6.16%.

The budget for the fiscal year starting May 1, 2024 was approved by the board on April 2, 2024. Total expenditures for all funds are \$85,610,827, a 22% decrease from last year's budget. The operating portion of the budget totals \$57,066,227, a 2% increase from the 2023/24 operating total of \$55,866,016. The budget includes \$27 million in capital projects. \$4.3 million is related to the Bittersweet waste water treatment plant facility improvements, \$5.6 million for an excess flow lift station and force main, \$2.7 million for streets projects, and \$2.3 million is related to economic development in the Blue Heron Industrial Park. Other significant projects include water main replacements, water tower painting, the water meter changeout program, and stormwater improvements.

Water rates were last increased for the year beginning May 1, 2023 after not being increased the two years during the pandemic. The water rate increase was to meet continued maintenance costs and to fund the meter changeout program. Sewer rate increases will be needed in the future to cover the cost of capital projects including the Devon Avenue excess flow facility and the Bittersweet WWTP. Water and sewer rates are reviewed on an annual basis.

Requests for Information

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the Village's finances and to show the Village's commitment to public accountability. If you have any questions about this report or wish to request any additional information, please contact the Finance Department of the Village of Bartlett, 228 South Main Street, Bartlett, Illinois 60103.

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

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

VILLAGE OF BARTLETT, ILLINOIS

Statement of Net Position

April 30, 2024

See Following Page

VILLAGE OF BARTLETT, ILLINOIS

Statement of Net Position

April 30, 2024

| | Primary Government | | |
|---|----------------------------|-----------------------------|--------------------|
| | Governmental Activities | Business-Type Activities | Totals |
| ASSETS | | | |
| Current Assets | | | |
| Cash and Investments | \$ 47,642,655 | 21,143,470 | 68,786,125 |
| Receivables - Net | 15,643,314 | 4,292,933 | 19,936,247 |
| Due from Other Governments | 147,837 | — | 147,837 |
| Internal Balances | 1,205,275 | (1,205,275) | — |
| Prepays | 863,272 | 97,322 | 960,594 |
| Inventories | — | 74,101 | 74,101 |
| Total Current Assets | <u>65,502,353</u> | <u>24,402,551</u> | <u>89,904,904</u> |
| Noncurrent Assets | | | |
| Capital assets | | | |
| Nondepreciable | 68,669,001 | 48,763,008 | 117,432,009 |
| Depreciable | 151,230,063 | 133,158,740 | 284,388,803 |
| Accumulated Depreciation | (97,990,000) | (82,916,535) | (180,906,535) |
| Total Capital Assets | <u>121,909,064</u> | <u>99,005,213</u> | <u>220,914,277</u> |
| Total Assets | <u>187,411,417</u> | <u>123,407,764</u> | <u>310,819,181</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Unamortized Loss on Refunding | 1,002,011 | — | 1,002,011 |
| Deferred Items - IMRF | 2,544,742 | 1,332,574 | 3,877,316 |
| Deferred Items - Police Pension | 11,204,166 | — | 11,204,166 |
| Deferred Items - RBP | 535,838 | 141,163 | 677,001 |
| Deferred Items - ARO | — | 148,750 | 148,750 |
| Total Deferred Outflows of Resources | <u>15,286,757</u> | <u>1,622,487</u> | <u>16,909,244</u> |
| Total Assets and Deferred Outflows of Resources | <u>202,698,174</u> | <u>125,030,251</u> | <u>327,728,425</u> |

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

| | Primary Government | | Totals |
|---|-------------------------|--------------------------|--------------|
| | Governmental Activities | Business-Type Activities | |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Accounts Payable | \$ 2,287,648 | 7,150,565 | 9,438,213 |
| Accrued Payroll | 975,919 | 202,827 | 1,178,746 |
| Accrued Interest Payable | 756,493 | 352,426 | 1,108,919 |
| Gift Certificates Payable | — | 80,464 | 80,464 |
| Deposits Payable | 1,021,559 | — | 1,021,559 |
| Other Payables | 480,117 | — | 480,117 |
| Current Portion of Long-Term Debt | 3,389,920 | 2,086,776 | 5,476,696 |
| Total Current Liabilities | 8,911,656 | 9,873,058 | 18,784,714 |
| Noncurrent Liabilities | | | |
| Compensated Absences Payable | 1,054,411 | 278,149 | 1,332,560 |
| Net Pension Liability - IMRF | 4,404,603 | 2,306,503 | 6,711,106 |
| Net Pension Liability - Police Pension | 28,874,732 | — | 28,874,732 |
| Total OPEB Liability - RBP | 2,994,431 | 788,864 | 3,783,295 |
| General Obligation Bonds Payable - Net | 24,433,708 | 22,194,626 | 46,628,334 |
| Developer Notes Payable | 10,548,210 | — | 10,548,210 |
| Loans Payable | — | 10,424,506 | 10,424,506 |
| IEPA Loans Payable | — | 40,143,360 | 40,143,360 |
| Asset Retirement Obligation | — | 1,000,000 | 1,000,000 |
| Subscription Arrangements | 587,906 | — | 587,906 |
| Total Noncurrent Liabilities | 72,898,001 | 77,136,008 | 150,034,009 |
| Total Liabilities | 81,809,657 | 87,009,066 | 168,818,723 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Property Taxes | 10,435,801 | — | 10,435,801 |
| Lease | 2,545,572 | — | 2,545,572 |
| Deferred Items - IMRF | 30,271 | 15,851 | 46,122 |
| Deferred Items - Police Pension | 6,034 | — | 6,034 |
| Deferred Items - RBP | 935,535 | 246,461 | 1,181,996 |
| Total Deferred Inflows of Recourses | 13,953,213 | 262,312 | 14,215,525 |
| Total Liabilities and Deferred Inflows of Resources | 95,762,870 | 87,271,378 | 183,034,248 |
| NET POSITION | | | |
| Net Investment in Capital Assets | 106,025,452 | 53,863,675 | 159,889,127 |
| Restricted - Public Safety | 1,175,593 | — | 1,175,593 |
| Restricted - Debt Service | 1,779,361 | — | 1,779,361 |
| Restricted - Highways and Streets | 6,072,049 | — | 6,072,049 |
| Restricted - Capital Projects | 4,432,323 | — | 4,432,323 |
| Restricted - Redevelopment | 1,664,088 | — | 1,664,088 |
| Restricted - Radium Removal | — | 180,590 | 180,590 |
| Unrestricted (Deficit) | (14,213,562) | (16,285,392) | (30,498,954) |
| Total Net Position | 106,935,304 | 37,758,873 | 144,694,177 |

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

VILLAGE OF BARTLETT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2024

| | Expenses | Program Revenues | | |
|--------------------------------|--------------|----------------------|---------------------------------|-------------------------------|
| | | Charges for Services | Operating Grants/ Contributions | Capital Grants/ Contributions |
| Governmental Activities | | | | |
| General Government | \$ 6,439,716 | 2,802,268 | — | — |
| Public Safety | 19,722,482 | 429,374 | 384,826 | — |
| Public Works | 10,927,303 | — | 1,843,312 | — |
| Interest on Long-Term Debt | 2,018,385 | — | — | — |
| Total Governmental Activities | 39,107,886 | 3,231,642 | 2,228,138 | — |
| Business-Type Activities | | | | |
| Water | 11,973,485 | 13,692,272 | — | 339,000 |
| Sewer | 4,459,829 | 7,634,217 | — | — |
| Golf | 2,507,455 | 2,824,851 | — | — |
| Parking | 48,059 | 78,868 | — | — |
| Total Business-Type Activities | 18,988,828 | 24,230,208 | — | 339,000 |
| Total Primary Government | 58,096,714 | 27,461,850 | 2,228,138 | 339,000 |

General Revenues

Taxes

 Property

 Local Use

 Home Rule Sales

 Telecommunications

 Real Estate Transfer

 Gaming

Intergovernmental - Unrestricted

 State Replacement

 State Income Taxes

 State Sales Taxes

Investment Income

Miscellaneous

Transfers - Internal Activity

Totals

Change in Net Position

Net position - Beginning

Net position - Ending

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

| Net (Expenses) Revenues | | |
|----------------------------|-----------------------------|--------------|
| Primary Government | | |
| Governmental Activities | Business-Type Activities | Totals |
| (3,637,448) | — | (3,637,448) |
| (18,908,282) | — | (18,908,282) |
| (9,083,991) | — | (9,083,991) |
| (2,018,385) | — | (2,018,385) |
| (33,648,106) | — | (33,648,106) |
| — | 2,057,787 | 2,057,787 |
| — | 3,174,388 | 3,174,388 |
| — | 317,396 | 317,396 |
| — | 30,809 | 30,809 |
| — | 5,580,380 | 5,580,380 |
| (33,648,106) | 5,580,380 | (28,067,726) |
| 22,262,432 | — | 22,262,432 |
| 1,614,155 | — | 1,614,155 |
| 2,962,981 | — | 2,962,981 |
| 399,683 | — | 399,683 |
| 804,015 | — | 804,015 |
| 434,776 | — | 434,776 |
| 113,915 | — | 113,915 |
| 6,729,489 | — | 6,729,489 |
| 3,975,962 | — | 3,975,962 |
| 2,720,337 | 1,043,685 | 3,764,022 |
| 946,248 | 113,616 | 1,059,864 |
| 343,250 | (343,250) | — |
| 43,307,243 | 814,051 | 44,121,294 |
| 9,659,137 | 6,394,431 | 16,053,568 |
| 97,276,167 | 31,364,442 | 128,640,609 |
| 106,935,304 | 37,758,873 | 144,694,177 |

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

VILLAGE OF BARTLETT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2024

| | General | Capital Projects Brewster Creek Project TIF | Nonmajor | Totals |
|---|-------------------|---|-------------------|-------------------|
| ASSETS | | | | |
| Cash and Investments | \$ 23,637,402 | 1,516,426 | 19,136,628 | 44,290,456 |
| Receivables - Net of Allowances | | | | |
| Taxes | 10,327,326 | — | 2,388,850 | 12,716,176 |
| Accounts | 136,255 | — | 112,381 | 248,636 |
| Other | 58,042 | — | — | 58,042 |
| Leases | 2,620,460 | — | — | 2,620,460 |
| Due from Other Governments | — | — | 147,837 | 147,837 |
| Advances to Other Funds | 1,437,544 | — | 3,723,901 | 5,161,445 |
| Prepays | 784,475 | — | 578 | 785,053 |
| Total Assets | 39,001,504 | 1,516,426 | 25,510,175 | 66,028,105 |
| LIABILITIES | | | | |
| Accounts Payable | 450,723 | 29,706 | 1,722,844 | 2,203,273 |
| Accrued Payroll | 1,306,872 | — | — | 1,306,872 |
| Deposits Payable | — | — | 1,021,559 | 1,021,559 |
| Advances from Other Funds | — | — | 3,956,170 | 3,956,170 |
| Other Payables | 364,524 | — | 227,974 | 592,498 |
| Total Liabilities | 2,122,119 | 29,706 | 6,928,547 | 9,080,372 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Property Taxes | 8,046,950 | — | 2,388,851 | 10,435,801 |
| Leases | 2,545,572 | — | — | 2,545,572 |
| Total Deferred Inflows of Resources | 10,592,522 | — | 2,388,851 | 12,981,373 |
| Total Liabilities and Deferred Inflows of Resources | 12,714,641 | 29,706 | 9,317,398 | 22,061,745 |
| FUND BALANCES | | | | |
| Nonspendable | 2,222,019 | — | 578 | 2,222,597 |
| Restricted | 1,175,593 | 1,486,720 | 13,217,594 | 15,879,907 |
| Assigned | — | — | 5,538,683 | 5,538,683 |
| Unassigned | 22,889,251 | — | (2,564,078) | 20,325,173 |
| Total Fund Balances | 26,286,863 | 1,486,720 | 16,192,777 | 43,966,360 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | 39,001,504 | 1,516,426 | 25,510,175 | 66,028,105 |

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

VILLAGE OF BARTLETT, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

April 30, 2024

| | |
|--|--------------------|
| Total Governmental Fund Balances | \$ 43,966,360 |
| Amounts reported for governmental activities in the Statement of Net Position are different because: | |
| Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds. | 121,909,064 |
| Less Amount Reported in Internal Service Funds | (2,176,500) |
| Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds. | 112,381 |
| Deferred outflows (inflows) of resources related to the pensions not reported in the funds. | |
| Deferred Items - IMRF | 2,514,471 |
| Deferred Items - Police Pension | 11,198,132 |
| Deferred Items - RBP | (385,497) |
| Internal service funds are used by the Village to charge the costs of central services and vehicle replacement to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position. | 5,193,383 |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. | |
| Compensated Absences Payable | (1,421,893) |
| Less Amount Reported in the Governmental Funds as Current Payables | 357,060 |
| Less Amount Reported in Internal Service Funds Above | 49,227 |
| Net Pension Liability - IMRF | (4,404,603) |
| Net Pension Liability - Police | (28,874,732) |
| Total OPEB Liability - RBP | (3,522,860) |
| Less Amount Reported in Internal Service Funds Above | 125,154 |
| General Obligation Bonds Payable - Net | (26,768,708) |
| Developer Notes Payable | (10,548,210) |
| Unamortized Loss on Refunding | 1,002,011 |
| Accrued Interest Payable | (756,493) |
| Subscription Arrangements | (632,443) |
| Net Position of Governmental Activities | <u>106,935,304</u> |

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

VILLAGE OF BARTLETT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2024

| | General | Capital Projects Brewster Creek Project TIF | Nonmajor | Totals |
|--|---------------|---|------------|-------------|
| Revenues | | | | |
| Taxes | \$ 15,284,693 | 7,821,574 | 5,371,775 | 28,478,042 |
| Intergovernmental | 11,344,766 | 26,043 | 1,843,312 | 13,214,121 |
| Licenses and Permits | 2,802,268 | — | — | 2,802,268 |
| Fines and Forfeitures | 262,757 | — | — | 262,757 |
| Investment Income | 1,117,049 | 325,297 | 1,151,424 | 2,593,770 |
| Miscellaneous | 568,261 | — | 377,987 | 946,248 |
| Total Revenues | 31,379,794 | 8,172,914 | 8,744,498 | 48,297,206 |
| Expenditures | | | | |
| General Government | 6,989,665 | — | — | 6,989,665 |
| Public Safety | 16,489,760 | — | — | 16,489,760 |
| Public Works | 5,588,916 | — | 1,362,261 | 6,951,177 |
| Capital Outlay | — | 1,308,105 | 3,094,774 | 4,402,879 |
| Debt Service | | | | |
| Principal Retirement | 143,463 | 10,324,800 | 2,260,000 | 12,728,263 |
| Interest and Fiscal Charges | — | 555,415 | 2,116,960 | 2,672,375 |
| Total Expenditures | 29,211,804 | 12,188,320 | 8,833,995 | 50,234,119 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 2,167,990 | (4,015,406) | (89,497) | (1,936,913) |
| Other Financing Sources (Uses) | | | | |
| Debt Issuance | 587,501 | 1,278,399 | — | 1,865,900 |
| Transfers In | 343,250 | — | 174,342 | 517,592 |
| Transfers Out | — | — | (174,342) | (174,342) |
| | 930,751 | 1,278,399 | — | 2,209,150 |
| Net Change in Fund Balances | 3,098,741 | (2,737,007) | (89,497) | 272,237 |
| Fund Balances - Beginning | 23,188,122 | 4,223,727 | 16,282,274 | 43,694,123 |
| Fund Balances - Ending | 26,286,863 | 1,486,720 | 16,192,777 | 43,966,360 |

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

VILLAGE OF BARTLETT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended April 30, 2024

| | |
|---|-------------------|
| Net Change in Fund Balances - Total Governmental Funds | \$ 272,237 |
| Amounts reported for governmental activities in the Statement of Activities are different because: | |
| Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. | |
| Capital Outlays | 2,558,613 |
| Depreciation Expense | (2,893,659) |
| Revenues in the Statement of Activities that are not available in governmental funds are not reported as revenue in governmental funds until received. | (46,213) |
| Deferred outflows (inflows) of resources related to the pensions not reported in the funds. | |
| Change in Deferred Items - IMRF | (816,673) |
| Change in Deferred Items - Police Pension | (1,401,680) |
| Change in Deferred Items - RBP | (36,260) |
| Internal service funds are used by the Village to charge the costs of insurance to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities. | (34,696) |
| The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds. | |
| Change in Compensated Absences Payable | 117,666 |
| Change in Net Pension Liability - IMRF | 1,862,405 |
| Change in Net Pension Liability - Police Pension | (1,385,587) |
| Change in Total OPEB Liability - RBP | (102,293) |
| Issuance of Debt | (1,278,399) |
| Retirement of Debt | 12,584,800 |
| Amortization of Bond Premium | 77,695 |
| Amortization of Loss on Refunding | (88,194) |
| Subscription Arrangements | (444,038) |
| Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. | 713,413 |
| Changes in Net Position of Governmental Activities | 9,659,137 |

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

VILLAGE OF BARTLETT, ILLINOIS

**Statement of Net Position - Proprietary Funds
April 30, 2024**

| | Business-Type Activities - Enterprise Funds | | | | Totals | Governmental |
|---|---|--------------|-------------|---------------------|--------------|--------------------------------|
| | Water | Sewer | Golf | Nonmajor Parking | | Activities Internal Service |
| ASSETS | | | | | | |
| Current Assets | | | | | | |
| Cash and Investments | \$ 10,452,757 | 10,690,713 | — | — | 21,143,470 | 3,352,199 |
| Receivables - Net of Allowances | | | | | | |
| Accounts | 1,582,939 | 2,685,602 | — | 600 | 4,269,141 | — |
| Accrued Interest | — | 23,792 | — | — | 23,792 | — |
| Prepays | 34,879 | 39,763 | 22,680 | — | 97,322 | 78,219 |
| Inventories | — | — | 74,101 | — | 74,101 | — |
| Total Current Assets | 12,070,575 | 13,439,870 | 96,781 | 600 | 25,607,826 | 3,430,418 |
| Noncurrent Assets | | | | | | |
| Capital Assets | | | | | | |
| Nondepreciable | 1,249,741 | 44,794,556 | 2,686,731 | 31,980 | 48,763,008 | — |
| Depreciable | 68,832,693 | 57,789,130 | 6,246,577 | 290,340 | 133,158,740 | 9,486,969 |
| Accumulated Depreciation | (35,294,695) | (41,322,711) | (6,021,652) | (277,477) | (82,916,535) | (7,310,469) |
| Total Capital Assets | 34,787,739 | 61,260,975 | 2,911,656 | 44,843 | 99,005,213 | 2,176,500 |
| Other Assets | | | | | | |
| Advances to Other Funds | — | 1,250,000 | — | — | 1,250,000 | — |
| Total Noncurrent Assets | 34,787,739 | 62,510,975 | 2,911,656 | 44,843 | 100,255,213 | 2,176,500 |
| Total Assets | 46,858,314 | 75,950,845 | 3,008,437 | 45,443 | 125,863,039 | 5,606,918 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| Deferred Items - IMRF | 426,405 | 585,211 | 317,657 | 3,301 | 1,332,574 | — |
| Deferred Items - RBP | 40,094 | 63,927 | 37,142 | — | 141,163 | 19,036 |
| Deferred Items - ARO | 148,750 | — | — | — | 148,750 | — |
| Total Deferred Outflows of Resources | 615,249 | 649,138 | 354,799 | 3,301 | 1,622,487 | 19,036 |
| Total Assets and Deferred Outflows of Resources | 47,473,563 | 76,599,983 | 3,363,236 | 48,744 | 127,485,526 | 5,625,954 |

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

| | Business-Type Activities - Enterprise Funds | | | | | Governmental |
|---|---|------------|-------------|-----------|--------------|------------------|
| | Water | Sewer | Golf | Nonmajor | Totals | Activities |
| | | | | Parking | | Internal Service |
| LIABILITIES | | | | | | |
| Current Liabilities | | | | | | |
| Accounts Payable | \$ 1,978,345 | 4,706,755 | 453,264 | 12,201 | 7,150,565 | 84,375 |
| Accrued Payroll | 51,127 | 77,525 | 73,822 | 353 | 202,827 | 26,107 |
| Accrued Interest Payable | 239,851 | 112,575 | — | — | 352,426 | — |
| Gift Certificates Payable | — | — | 80,464 | — | 80,464 | — |
| Compensated Absences Payable | 22,506 | 30,152 | 22,601 | — | 75,259 | 8,932 |
| Total OPEB Liability - RBP | 39,539 | 63,043 | 36,629 | — | 139,211 | 18,773 |
| General Obligation Bonds Payable | 675,000 | 300,000 | — | — | 975,000 | — |
| Loan Payable | 434,354 | — | — | — | 434,354 | — |
| IEPA Loan Payable | 353,158 | 109,794 | — | — | 462,952 | — |
| Subscription Arrangements | — | — | — | — | — | 27,635 |
| Total Current Liabilities | 3,793,880 | 5,399,844 | 666,780 | 12,554 | 9,873,058 | 165,822 |
| Noncurrent Liabilities | | | | | | |
| Advances from Other Funds | — | — | 2,229,752 | 225,523 | 2,455,275 | — |
| Compensated Absences Payable | 77,137 | 116,615 | 84,397 | — | 278,149 | 40,295 |
| Net Pension Liability - IMRF | 738,049 | 1,012,919 | 549,821 | 5,714 | 2,306,503 | — |
| Total OPEB Liability - RBP | 224,060 | 357,243 | 207,561 | — | 788,864 | 106,381 |
| General Obligation Bonds Payable - Net | 15,148,685 | 7,045,941 | — | — | 22,194,626 | — |
| Loan Payable | 10,424,506 | — | — | — | 10,424,506 | — |
| IEPA Loan Payable | 5,919,067 | 34,224,293 | — | — | 40,143,360 | — |
| Subscription Arrangements | — | — | — | — | — | 86,837 |
| Asset Retirement Obligation | 725,000 | 275,000 | — | — | 1,000,000 | — |
| Total Noncurrent Liabilities | 33,256,504 | 43,032,011 | 3,071,531 | 231,237 | 79,591,283 | 233,513 |
| Total Liabilities | 37,050,384 | 48,431,855 | 3,738,311 | 243,791 | 89,464,341 | 399,335 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Deferred Items - IMRF | 5,072 | 6,961 | 3,779 | 39 | 15,851 | — |
| Deferred Items - RBP | 70,002 | 111,612 | 64,847 | — | 246,461 | 33,236 |
| Total Deferred Inflows of Resources | 75,074 | 118,573 | 68,626 | 39 | 262,312 | 33,236 |
| Total Liabilities and Deferred Inflows of Resources | 37,125,458 | 48,550,428 | 3,806,937 | 243,830 | 89,726,653 | 432,571 |
| NET POSITION | | | | | | |
| Net Investment in Capital Assets | 26,816,829 | 24,090,347 | 2,911,656 | 44,843 | 53,863,675 | 2,062,028 |
| Restricted - Radium Removal | 180,590 | — | — | — | 180,590 | — |
| Unrestricted (Deficit) | (16,649,314) | 3,959,208 | (3,355,357) | (239,929) | (16,285,392) | 3,131,355 |
| Total Net Position | 10,348,105 | 28,049,555 | (443,701) | (195,086) | 37,758,873 | 5,193,383 |

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

VILLAGE OF BARTLETT, ILLINOIS

**Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2024**

| | Business-Type Activities - Enterprise Funds | | | | Totals | Governmental |
|--|---|-----------|-----------|---------------------|------------|------------------------|
| | Water | Sewer | Golf | Nonmajor Parking | | Internal Activities |
| Operating Revenues | | | | | | |
| Charges for Services | \$ 13,466,399 | 7,473,722 | 2,824,851 | 78,868 | 23,843,840 | — |
| Interfund Services | — | — | — | — | — | 2,210,393 |
| Total Operating Revenues | 13,466,399 | 7,473,722 | 2,824,851 | 78,868 | 23,843,840 | 2,210,393 |
| Operating Expenses | | | | | | |
| Personnel Services | 1,354,936 | 1,797,769 | 1,520,614 | (18,402) | 4,654,917 | 691,453 |
| Contractual Services | 6,853,348 | 558,922 | 213,979 | 48,688 | 7,674,937 | 822,821 |
| Commodities | 252,243 | 643,414 | 602,410 | — | 1,498,067 | 40,361 |
| Capital Outlay | 1,397,968 | 155 | 16,704 | 8,278 | 1,423,105 | 66,452 |
| Central Services | 194,637 | 194,637 | — | — | 389,274 | — |
| Vehicle Replacement | 20,879 | 48,879 | — | 7,110 | 76,868 | — |
| Other Charges | 22,281 | 70,314 | 90,408 | 886 | 183,889 | 29,756 |
| Total Operating Expenses | 10,096,292 | 3,314,090 | 2,444,115 | 46,560 | 15,901,057 | 1,650,843 |
| Operating Income Before Depreciation and Amortization | 3,370,107 | 4,159,632 | 380,736 | 32,308 | 7,942,783 | 559,550 |
| Depreciation | 1,283,118 | 855,461 | 63,340 | 1,499 | 2,203,418 | 778,278 |
| Operating Income (Loss) | 2,086,989 | 3,304,171 | 317,396 | 30,809 | 5,739,365 | (218,728) |

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

| | Business-Type Activities - Enterprise Funds | | | | | Governmental |
|--|---|------------|-----------|-----------|------------|--------------|
| | Water | Sewer | Golf | Nonmajor | Totals | Activities |
| | | | | Parking | | Internal |
| Nonoperating Revenues (Expenses) | | | | | | |
| Investment Income | \$ 412,075 | 631,610 | — | — | 1,043,685 | 126,567 |
| Other Income | 109,235 | 4,350 | 31 | — | 113,616 | 17,094 |
| Connection Fees | 225,873 | 160,495 | — | — | 386,368 | — |
| Disposal of Capital Assets | — | — | — | — | — | 43,082 |
| Interest Expense | (594,075) | (290,278) | — | — | (884,353) | (2,711) |
| | 153,108 | 506,177 | 31 | — | 659,316 | 184,032 |
| Income (Loss) Before Transfers and Contributions | 2,240,097 | 3,810,348 | 317,427 | 30,809 | 6,398,681 | (34,696) |
| Transfers Out | (130,000) | (130,000) | (68,250) | (15,000) | (343,250) | — |
| Capital Contributions | 339,000 | — | — | — | 339,000 | — |
| | 209,000 | (130,000) | (68,250) | (15,000) | (4,250) | — |
| Change in Net Position | 2,449,097 | 3,680,348 | 249,177 | 15,809 | 6,394,431 | (34,696) |
| Net Position - Beginning | 7,899,008 | 24,369,207 | (692,878) | (210,895) | 31,364,442 | 5,228,079 |
| Net Position - Ending | 10,348,105 | 28,049,555 | (443,701) | (195,086) | 37,758,873 | 5,193,383 |

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

VILLAGE OF BARTLETT, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended April 30, 2024**

| | Business-Type Activities - Enterprise Funds | | | | | Governmental |
|--|---|--------------|-------------|---------------------|--------------|------------------------|
| | Water | Sewer | Golf | Nonmajor Parking | Totals | Activities Internal |
| Cash Flows from Operating Activities | | | | | | |
| Receipts from Customers and Users | \$ 13,952,880 | 8,145,308 | 2,950,575 | 98,518 | 25,147,281 | — |
| Receipts from Interfund Services | — | — | — | — | — | 2,210,393 |
| Payments to Employees | (1,354,936) | (1,797,769) | (1,520,614) | 18,402 | (4,654,917) | (691,453) |
| Payments to Suppliers | (7,998,706) | (3,994,175) | (237,510) | (94,810) | (12,325,201) | (870,506) |
| Payments for Interfund Services | (215,516) | (243,516) | — | (7,110) | (466,142) | — |
| | 4,383,722 | 2,109,848 | 1,192,451 | 15,000 | 7,701,021 | 648,434 |
| Cash Flows from Noncapital Financing Activities | | | | | | |
| Transfers Out | (130,000) | (130,000) | (68,250) | (15,000) | (343,250) | — |
| Cash Flows from Capital and Related Financing Activities | | | | | | |
| Purchase of Capital Assets | (769,573) | (18,895,777) | (1,124,201) | — | (20,789,551) | (354,310) |
| Disposal of Capital Asset | — | — | — | — | — | 43,082 |
| Issuance of Capital Debt | — | 11,506,979 | — | — | 11,506,979 | — |
| Retirement of Debt | (1,421,102) | (397,317) | — | — | (1,818,419) | (27,277) |
| Interest Expense | (594,075) | (290,278) | — | — | (884,353) | (2,711) |
| | (2,784,750) | (8,076,393) | (1,124,201) | — | (11,985,344) | (341,216) |

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

| | Business-Type Activities - Enterprise Funds | | | | Totals | Governmental |
|---|---|-------------|-----------|---------------------|-------------|------------------------|
| | Water | Sewer | Golf | Nonmajor Parking | | Activities Internal |
| Cash Flows from Investing Activities | | | | | | |
| Investment Income | \$ 412,075 | 631,610 | — | — | 1,043,685 | 126,567 |
| Net Change in Cash and Cash Equivalents | 1,881,047 | (5,464,935) | — | — | (3,583,888) | 433,785 |
| Cash and Cash Equivalents - Beginning | 8,571,711 | 16,155,648 | — | — | 24,727,359 | 2,918,414 |
| Cash and Cash Equivalents - Ending | 10,452,758 | 10,690,713 | — | — | 21,143,471 | 3,352,199 |
| Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities | | | | | | |
| Operating Income (Loss) | 2,086,989 | 3,304,171 | 317,396 | 30,809 | 5,739,365 | (218,728) |
| Adjustments to Reconcile Operating Income to Net Income to Net Cash | | | | | | |
| Provided by (Used in) Operating Activities: | | | | | | |
| Depreciation and Amortization Expense | 1,283,118 | 855,461 | 63,340 | 1,499 | 2,203,418 | 778,278 |
| Other Income | 335,108 | 164,845 | 31 | — | 499,984 | 17,094 |
| (Increase) Decrease in Current Assets | 151,373 | 506,741 | 125,693 | 19,650 | 803,457 | (2,388) |
| Increase (Decrease) in Current Liabilities | 527,134 | (2,721,370) | 685,991 | (36,958) | (1,545,203) | 74,178 |
| Net Cash Provided by Operating Activities | 4,383,722 | 2,109,848 | 1,192,451 | 15,000 | 7,701,021 | 648,434 |
| Noncash Capital and Related Financing Activities | | | | | | |
| Capital Contributions | 339,000 | — | — | — | 339,000 | — |

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

VILLAGE OF BARTLETT, ILLINOIS

Statement of Fiduciary Net Position

April 30, 2024

| | <u>Pension Trust Police Pension</u> | <u>Custodial Bluff City Special Service Area</u> |
|---|---|--|
| ASSETS | | |
| Cash and Cash Equivalents | \$ 990,657 | 57,079 |
| Investments | | |
| Illinois Police Pension Investment Fund | 59,877,973 | — |
| Prepays | 7,402 | — |
| Total Assets | <u>60,876,032</u> | <u>57,079</u> |
| LIABILITIES | | |
| Accounts Payable | <u>400</u> | — |
| NET POSITION | | |
| Restricted | | |
| Pensions | 60,875,632 | — |
| Individuals, Organizations, and Other Governments | <u>—</u> | <u>57,079</u> |
| Total Net Position | <u>60,875,632</u> | <u>57,079</u> |

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

VILLAGE OF BARTLETT, ILLINOIS

**Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2024**

| | Pension Trust Police Pension | Custodial Bluff City Special Service Area |
|--|---------------------------------------|--|
| Additions | | |
| Contributions - Employer | \$ 2,522,796 | — |
| Contributions - Plan Members | 691,554 | — |
| Total Contributions | <u>3,214,350</u> | <u>—</u> |
| Investment Income | | |
| Interest Earned | 30,980 | 14,472 |
| Net Change in Fair Value | 5,250,399 | — |
| | <u>5,281,379</u> | <u>14,472</u> |
| Less Investment Expenses | (30,938) | — |
| Net Investment Income | <u>5,250,441</u> | <u>14,472</u> |
| Property Taxes | — | 544,558 |
| Total Additions | <u>8,464,791</u> | <u>559,030</u> |
| Deductions | | |
| Administration | 41,070 | — |
| Benefits and Refunds | 3,475,290 | — |
| Debt Service | | |
| Principal Retirement | — | 905,000 |
| Interest and Fiscal Charges | — | 69,802 |
| Total Deductions | <u>3,516,360</u> | <u>974,802</u> |
| Change in Fiduciary Net Position | 4,948,431 | (415,772) |
| Net Position Restricted for Pensions, Individuals, Organizations, and Other Governments | | |
| Beginning | <u>55,927,201</u> | <u>472,851</u> |
| Ending | <u>60,875,632</u> | <u>57,079</u> |

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP in the United States). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP in the United States for state and local governments through its pronouncements (Statements and Interpretations).

REPORTING ENTITY

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there is one fiduciary component units that are required to be included in the financial statements of the Village as pension trust funds and there are no discretely component units to include in the reporting entity.

Police Pension Employees Retirement System

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

BASIS OF PRESENTATION

Government-Wide Financial Statements

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Financial Statements - Continued

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

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

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

The Village does allocate indirect costs. Costs for data processing (Central Services) and fleet management (Vehicle Replacement) are provided to other departments or agencies of the government on a cost reimbursed basis.

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

Fund Financial Statements

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

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

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

Governmental Funds

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

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

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains one nonmajor special revenue fund.

Debt Service Funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a non major fund.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains one major capital projects fund. The Brewster Creek Project TIF Fund is used to account for the restricted revenues accumulated and expenditures incurred for the development of the Bartlett Quarry Project. The Village also maintains seven nonmajor capital projects funds.

Proprietary Funds

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Proprietary Funds - Continued

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains three major enterprise funds and one nonmajor fund. The Water Fund is used to account for the provision of water services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections. The Sewer Fund is used to account for the provision of sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections. The Golf Fund is used to account for the operations of the Village golf course. Financing is provided by the user charges from utilizing the golf course. The Village has chosen to report this fund as a major fund.

Internal Service Funds are used to account for the financing of goods or services provided by an activity to other departments, funds or component units of the Village on a cost-reimbursement basis. The Village maintains two internal service funds. Internal service funds account for data processing (Central Services) and fleet management services (Vehicle Replacement) provided to departments or agencies of the government, or to other governments, on a cost reimbursement basis. The Village's internal service fund is presented in the proprietary funds financial statements. Because the principal users of the internal services are the Village's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, public safety, public works, etc.).

Fiduciary Funds

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

Pension Trust Funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund accounts for the activities of the accumulation of resources to pay pension costs. Resources are contributed by members at rates fixed by state statutes and by the Village which uses the annual property tax levy to fund the employer contribution.

Custodial Funds are used to account for assets held by the Village in a purely custodial capacity. The Bluff City Special Service Area Fund is used to account for the repayment of noncommitment debt for the Bluff City Special Service Area.

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

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

Basis of Accounting

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

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds, and of the Village's internal service funds are charges to customers for sales and services.

The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

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

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

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Internal service fund services provided and used are not eliminated in the process of consolidation. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

Receivables

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

Prepays/Inventories

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

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 to \$50,000, depending on asset class, or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. Infrastructure such as streets, traffic signals and storm sewers are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

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

| | |
|---|---------------|
| Land Improvements | 10 - 20 Years |
| Buildings and Improvements | 25 - 50 Years |
| Buildings, Structures and Distribution Systems | 25 - 50 Years |
| Improvements Other than Structures | 50 Years |
| Machinery, Equipment and Vehicles | 2 - 20 Years |
| Storm Sewers | 50 Years |
| Streets, Bridges, and Sidewalks | 15 - 50 Years |
| Subscription Arrangements | 1.5 - 5 Years |

Compensated Absences

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

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

Deferred Outflows/Inflows of Resources

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

Long-Term Obligations

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

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

Net Position

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

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

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

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

Use of Estimates

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with GAAP in accordance with the Illinois Budget Officer Act. Annual budgets are adopted (at the fund level) for all funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

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

The proposed budget is presented to the governing body for review. The governing body holds a public hearing and can add to, subtract from, or change budgets, but cannot change the form of the budget.

The total budget for any fund can only be amended by the governing body; the line item changes within each fund can be made by management, if the fund’s total budget is not changed.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

DEFICIT FUND BALANCE/NET POSITION

The following funds had deficit fund balance/net position as of the date of this report:

| Fund | Deficit |
|---------------------|--------------|
| Rt. 59 and Lake TIF | \$ 2,564,078 |
| Golf | 443,701 |
| Parking | 195,086 |

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, and commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds, and Illinois Public Reserves Investment Management Trust.

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

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

Village

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$4,840,376 and the bank balances totaled \$4,478,396. In addition, the Village has \$15,709,307 invested in the Illinois Funds, and \$48,236,442 invested in IPRIME.

The Village has the following recurring fair value measurements as of April 30, 2024:

- Illinois Funds of \$15,709,307 is measured by net asset value per share as determined by the pool
- IPRIME of \$48,236,442 is measured by net asset value per share as determined by the pool.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Village - Continued

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market. Unless matched to a specific cash flow, the Village does not directly invest in securities maturing more than five years from the date of purchase. However, under no circumstances shall the Village portfolio dollar-weighted average maturity exceed three years. Illinois Funds and IPRIME have average maturities of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village limits its exposure to credit risk by limiting investments to the types of securities listed above; prequalifying the financial institutions, broker/dealers, intermediaries, and advisers with which the Village will do business in accordance with the Village's investment policy; diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized. At year-end, the Village's investment in the Illinois Funds is rated AAmmf by Fitch and the IPRIME is rated AAf by Standard & Poor's.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral or insurance policies for all bank balances in excess of federal depository insurance with the collateral held by the Village's agent in the Village's name. At year-end, all of the deposits were covered by FDIC insurance or collateral held by the Village or safekeeping in the Village's name. At year-end, the Village's investment in the Illinois Funds and IPRIME was not subject to custodial credit risk.

For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. To limit its exposure, the Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy requires diversification of investments to avoid unreasonable risk. The investments shall be diversified by:

- Limiting investments to no more than 33% of the Village's investment portfolio at any one financial institution.
- Limiting investments deposited at a financial institution to no more than 50% of the capital stock and surplus of that institution.
- Limiting deposits in the Illinois Funds to no more than 50% of the Village's investment portfolio.

At year-end, the Village does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

Police Pension Fund

The Illinois Police Officers Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual comprehensive financial report. For additional information on IPOPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IPOPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$990,657 and the bank balances totaled \$990,657.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. For an investment, this is the risk that in the event of the failure of the counterparty, the Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Illinois Police Pension Investment Fund's investment policy does not address custodial credit rate risk.

Investments. At year-end the Fund has \$59,877,973 invested in IPOPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The fund may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

Investment Policy. IPOPIF's current investment policy was adopted by the Board of Trustees on December 17, 2021. IPOPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IPOPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 3 of the Illinois Pension Code.

Rate of Return

For the year ended April 30, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.54%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LEASES RECEIVABLE

The Village is a lessor on the following leases at year end:

| Lease | Term Length | Start Date | Payments | Interest Rate |
|-------------------------|-------------|------------|-----------------|---------------|
| AT&T Kent Circle | 72 Months | 5/19/1998 | \$3,545 monthly | 3.00% |
| Sprint Kent Circle | 175 Months | 10/15/1996 | \$3,083 monthly | 3.00% |
| TMobile Kent Circle | 224 Months | 1/16/2001 | \$2,800 monthly | 3.00% |
| TMobile Oneida Tower | 78 Months | 11/4/2008 | \$3,083 monthly | 3.00% |
| TMobile Schick Circle | 99 Months | 8/17/2010 | \$3,499 monthly | 3.00% |
| Verizon Kent Circle | 192 Months | 12/18/2017 | \$3,083 monthly | 3.00% |
| Verizon Oneida Tower | 156 Months | 5/19/2015 | \$3,500 monthly | 3.00% |
| Verizon Southwind Rt 25 | 192 Months | 6/6/2017 | \$3,083 monthly | 3.00% |

During the fiscal year, the Village has recognized \$261,154 of lease revenue.

The future principal and interest lease payments as of the year-end were as follows:

| Fiscal Year | Principal | Interest |
|----------------|------------|----------|
| 2025 | \$ 232,680 | 75,432 |
| 2026 | 239,756 | 69,353 |
| 2027 | 247,051 | 61,061 |
| 2028 | 254,561 | 53,551 |
| 2029 | 201,070 | 46,504 |
| 2030 - 2034 | 832,397 | 154,135 |
| 2035 - 2039 | 560,655 | 41,534 |
| 2040 - 2041 | 52,290 | 1,363 |
| | 2,620,460 | 502,933 |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND ADVANCES

The composition of interfund advances as of the date of this report, is as follows:

| Receivable Fund | Payable Fund | Amount |
|-----------------------|------------------------|-------------------------|
| General | Golf | \$ 1,212,021 |
| General | Nonmajor Business-Type | 225,523 |
| Nonmajor Governmental | Nonmajor Governmental | 2,706,170 |
| Nonmajor Governmental | Golf | 1,017,731 |
| Sewer | Nonmajor Governmental | <u>1,250,000</u> |
| | | <u><u>6,411,445</u></u> |

The purpose of the advances is as follows:

- \$1,212,021 from General Fund to Golf Fund to cover temporary cash shortages.
- \$225,523 from General Fund to Parking Fund to cover temporary cash shortages.
- \$2,706,170 from Developer Deposits and Municipal Building Funds (nonmajor governmental) to Rt. 59 and Lake TIF Fund (nonmajor governmental) for land purchases.
- \$1,017,731 from Developer Deposits (nonmajor governmental) to Golf for Golf Irrigation System Loan.
- \$1,250,000 from Sewer Fund to Rt. 59 and Lake TIF Fund (nonmajor governmental) for land purchases.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

| Transfers In | Transfers Out | Amount |
|-----------------------|------------------------|-----------------------|
| General | Water | \$ 130,000 |
| General | Sewer | 130,000 |
| General | Golf | 68,250 |
| General | Nonmajor Business-Type | 15,000 |
| Nonmajor Governmental | Nonmajor Governmental | <u>174,342</u> |
| | | <u><u>517,592</u></u> |

The purpose of significant transfers is as follows:

- \$130,000 from Water Fund to General Fund for liability insurance and general administrative costs.
- \$130,000 from Sewer Fund to General Fund for liability insurance and general administrative costs.
- \$68,250 from Golf Fund to General Fund for liability insurance and general administrative costs.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

| | Beginning Balances as Restated | Increases | Decreases | Ending Balances |
|---|--------------------------------------|------------------|----------------|--------------------|
| Nondepreciable Capital Assets | | | | |
| Land | \$ 67,903,557 | 235,159 | — | 68,138,716 |
| Construction in Progress | 608,117 | 668,827 | 746,659 | 530,285 |
| | <u>68,511,674</u> | <u>903,986</u> | <u>746,659</u> | <u>68,669,001</u> |
| Depreciable/Amortizable Capital Assets | | | | |
| Land Improvements | 1,809,612 | 531,500 | — | 2,341,112 |
| Buildings and Improvements | 31,660,251 | 83,920 | — | 31,744,171 |
| Machinery and Equipment | 12,633,015 | 526,950 | 293,055 | 12,866,910 |
| Storm Sewers | 29,396,841 | 382,422 | — | 29,779,263 |
| Streets, Bridges, and Sidewalks | 72,937,649 | 643,303 | — | 73,580,952 |
| Subscription Arrangements | 330,154 | 587,501 | — | 917,655 |
| | <u>148,767,522</u> | <u>2,755,596</u> | <u>293,055</u> | <u>151,230,063</u> |
| Less Accumulated Depreciation/Amortization | | | | |
| Land Improvements | 1,369,110 | 62,978 | — | 1,432,088 |
| Buildings and Improvements | 8,515,645 | 601,780 | — | 9,117,425 |
| Machinery and Equipment | 9,808,694 | 894,199 | 293,055 | 10,409,838 |
| Storm Sewers | 13,612,290 | 591,140 | — | 14,203,430 |
| Streets, Bridges, and Sidewalks | 61,305,379 | 1,351,741 | — | 62,657,120 |
| Subscription Arrangements | — | 170,099 | — | 170,099 |
| | <u>94,611,118</u> | <u>3,671,937</u> | <u>293,055</u> | <u>97,990,000</u> |
| Total Net Depreciable/Amortizable Capital Assets | <u>54,156,404</u> | <u>(916,341)</u> | <u>—</u> | <u>53,240,063</u> |
| Total Net Capital Assets | <u>122,668,078</u> | <u>(12,355)</u> | <u>746,659</u> | <u>121,909,064</u> |

Depreciation expense was charged to governmental activities as follows:

| | |
|--------------------|-------------------------|
| General Government | \$ 316,344 |
| Public Safety | 445,455 |
| Public Works | 2,131,860 |
| Internal Service | <u>778,278</u> |
| | <u><u>3,671,937</u></u> |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

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

| | Beginning Balances | Increases | Decreases | Ending Balances |
|--|-----------------------|--------------------|----------------|--------------------|
| Nondepreciable Capital Assets | | | | |
| Land | \$ 2,657,578 | — | — | 2,657,578 |
| Construction in Progress | 26,061,999 | 20,693,742 | 650,311 | 46,105,430 |
| | <u>28,719,577</u> | <u>20,693,742</u> | <u>650,311</u> | <u>48,763,008</u> |
| Depreciable Capital Assets | | | | |
| Land Improvements | 1,425,004 | — | — | 1,425,004 |
| Buildings, Structures and Distribution Systems | 122,665,804 | 1,053,311 | — | 123,719,115 |
| Improvements Other than Structures | 172,605 | — | — | 172,605 |
| Equipment and Vehicles | 7,816,501 | 31,810 | 6,295 | 7,842,016 |
| | <u>132,079,914</u> | <u>1,085,121</u> | <u>6,295</u> | <u>133,158,740</u> |
| Less Accumulated Depreciation | | | | |
| Land Improvements | 1,395,974 | 8,257 | — | 1,404,231 |
| Buildings, Structures and Distribution Systems | 73,514,479 | 1,848,282 | — | 75,362,761 |
| Improvements Other than Structures | 172,605 | — | — | 172,605 |
| Equipment and Vehicles | 5,599,322 | 383,911 | 6,295 | 5,976,938 |
| | <u>80,682,380</u> | <u>2,240,450</u> | <u>6,295</u> | <u>82,916,535</u> |
| Total Net Depreciable Capital Assets | <u>51,397,534</u> | <u>(1,155,329)</u> | <u>—</u> | <u>50,242,205</u> |
| Total Net Capital Assets | <u>80,117,111</u> | <u>19,538,413</u> | <u>650,311</u> | <u>99,005,213</u> |

Depreciation expense was charged to business-type activities as follows:

| | |
|---------|------------------|
| Water | \$ 1,283,960 |
| Sewer | 891,651 |
| Golf | 63,340 |
| Parking | 1,499 |
| | <u>2,240,450</u> |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES

Property taxes for 2023 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). The DuPage and Kane County installments are due June 1 and September 1, while Cook County installments are due March 1 and August 1. The counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

The 2024 tax levy, which attached as an enforceable lien on property as of January 1, 2024, has not been recorded as a receivable as of April 30, 2024 as the tax has not yet been levied by the Village and will not be levied until December 2024 and, therefore, the levy is not measurable at April 30, 2024.

LONG-TERM DEBT

Tax Increment Financing Bonds

Tax increment financing (TIF) bonds are expected to be repaid solely from tax increment financing revenues and are being used to finance various projects within the tax increment financing district. None of the TIF bonds produced a capital asset owned by the Village. Tax increment financing bonds currently outstanding are as follows:

| Issue | Fund Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|---|----------------------------------|-----------------------|-----------|-------------|--------------------|
| \$9,200,000 Tax Increment Financing Taxable Senior Lien Bonds dated October 25, 2016, due in annual installments of \$610,000 to \$3,500,000 plus interest at 4.00% through July 1, 2024. | Brewster Creek Project TIF | 3,500,000 | — | 3,500,000 | — |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

| Issue | Fund Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|--|-------------------------|-----------------------|-----------|------------------|--------------------|
| \$15,455,000 General Obligation Bond dated December 15, 2016, due in annual installments of \$525,000 to \$1,130,000 plus interest at 3.00% to 5.00% through January 1, 2037. | Debt Service | \$ 3,495,000 | — | 660,000 | 2,835,000 |
| \$2,535,000 General Obligation Refunding Bond dated July 27, 2017, due in annual installments of \$30,000 to \$310,000 plus interest at 2.00% to 3.00% through December 1, 2026. | Debt Service | 1,180,000 | — | 280,000 | 900,000 |
| \$12,970,000 General Obligation Refunding Bond dated December 16, 2019, due in annual installments of \$260,000 to \$840,000 plus interest at 3.00% to 5.00% through December 1, 2039. | Debt Service | 2,905,000 | — | 840,000 | 2,065,000 |
| | Sewer | 7,075,000 | — | 290,000 | 6,785,000 |
| \$15,840,000 General Obligation Bonds dated January 21, 2021 due in annual installments of \$465,000 to \$1,100,000 plus interest at 2.00% to 5.00% through December 1, 2039. | Water | 14,765,000 | — | 640,000 | 14,125,000 |
| \$11,395,000 General Obligation Refunding Bond dated January 21, 2021 due in annual installments of \$80,000 to \$1,840,000 plus interest at 1.25% to 2.00% through December 1, 2031. | Debt Service | 10,975,000 | — | 345,000 | 10,630,000 |
| \$11,395,000 General Obligation Refunding Bond dated February 24, 2022 due in annual installments of \$135,000 to \$1,100,000 plus interest at 0.65% to 2.85% through January 1, 2037. | Debt Service | 9,645,000 | — | 135,000 | 9,510,000 |
| | | <u>50,040,000</u> | <u>—</u> | <u>3,190,000</u> | <u>46,850,000</u> |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Developer Notes

Developer notes are issued to reimburse developers for qualifying costs incurred in the tax increment financing (TIF) districts and are expected to be repaid solely from tax increment financing revenues. Since these revenues are not determinable, there is no debt service requirement to maturity schedule. None of the developer notes produced a capital asset owned by the Village. Developer notes currently outstanding are as follows:

| Issue | Fund Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|---|----------------------------------|-----------------------|------------------|------------------|--------------------|
| Subordinate Lien Tax Increment Revenue Note Series 2009 not to exceed \$13,500,000, interest payable in annual installments at 6.5%, principal due in one lump sum at maturity on September 25, 2029. The note is subordinate to the tax increment financing bonds. | Bluff City Project TIF | \$ 10,548,210 | — | — | 10,548,210 |
| Subordinate Lien Tax Increment Revenue Note Series 2016 not to exceed \$11,500,000, interest payable in annual installments at 7.0%, principal due in one lump sum at maturity on December 31, 2023. The note is subordinate to the tax increment financing bonds. | Brewster Creek Project TIF | 3,389,400 | — | 3,389,400 | — |
| Subordinate Lien Tax Increment Revenue Note Series 2020 not to exceed \$3,000,000, interest payable in annual installments at 7.0%, principal due in one lump sum at maturity on December 31, 2023. The note is subordinate to the tax increment financing bonds. | Brewster Creek Project TIF | 2,107,000 | 893,000 | 3,000,000 | — |
| Subordinate Lien Tax Increment Revenue Note Series 2023 not to exceed \$1,000,000, interest payable in annual installments at 7.0%, principal due in one lump sum at maturity on December 31, 2023. The note is subordinate to the tax increment financing bonds. | Brewster Creek Project TIF | 50,001 | 385,399 | 435,400 | — |
| | | <u>16,094,611</u> | <u>1,278,399</u> | <u>6,824,800</u> | <u>10,548,210</u> |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Loans Payable

The Village entered into loans payable for the construction of connection facilities and buy-in to the DuPage Water Commission. Loans payable are direct obligations and pledge the full faith and credit of the Village. The terms of the loans will not be finalized until construction is completed; therefore, repayment schedules are not available at the date of this report. Loans payable currently outstanding are as follows:

| Issue | Fund Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|---|-------------------------|-----------------------|-----------|-------------|--------------------|
| \$13,030,632 Loan Payable dated February 7, 2017, due in monthly installments of \$36,196 for 360 payments. | Water | \$ 11,293,215 | — | 434,354 | 10,858,861 |

IEPA Loans Payable

The Village has entered into loan agreements with the IEPA to provide low interest financing for sewer and water improvements. Final repayment schedule for the Illinois EPA Installment Loan L17-0034 is not available as of the date of this report. IEPA loans currently outstanding are as follows:

| Issue | Fund Debt Retired by | Beginning Balances | Issuances | Retirement | Ending Balances |
|--|-------------------------|-----------------------|-------------------|----------------|--------------------|
| \$2,146,359 Illinois EPA Installment Loan L17-4695 due in semi-annual installments of \$137,150, including interest of 2.295%, through January 17, 2034. | Sewer | \$ 1,326,604 | — | 107,317 | 1,219,287 |
| \$7,740,230 Illinois EPA Installment Loan L17-5512 due in semi-annual installments, including interest of 1.840%, through May 23, 2039. | Water | 6,618,974 | — | 346,748 | 6,272,226 |
| \$2,190,757 Illinois EPA Installment Loan L17-0034 due in semi-annual installments, including interest of 0.91%, through December 30, 2043. | Sewer | 21,607,820 | 11,506,979 | — | 33,114,799 |
| | | <u>29,553,398</u> | <u>11,506,979</u> | <u>454,065</u> | <u>40,606,312</u> |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Subscription Based Information Technology Arrangements (SBITAs)

The Village has the following Subscription Arrangements at year end:

| <u>Subscription Arrangements</u> | <u>Term Length</u> | <u>Start Date</u> | <u>Payments</u> | <u>Interest</u> |
|----------------------------------|--------------------|-------------------|--------------------------------|-----------------|
| ThinkGard | 96 Months | April 15, 2020 | \$2,499 per Month | 2.31% |
| OpenGov | 120 Months | August 1, 2020 | \$28,810 per Year | 2.33% |
| Axon | 60 Months | August 1, 2023 | \$114,653 - \$134,128 per Year | 2.74% |

The future principal and interest subscription arrangement payments as of the year-end were as follows:

| <u>Fiscal Year</u> | <u>Governmental Activities</u> | |
|------------------------|--------------------------------|-----------------|
| | <u>Principal</u> | <u>Interest</u> |
| 2025 | \$ 159,009 | 19,028 |
| 2026 | 167,921 | 14,886 |
| 2027 | 177,262 | 10,505 |
| 2028 | 187,056 | 5,870 |
| 2029 | 27,513 | 1,297 |
| 2030 | 28,154 | 656 |
| | <u>746,915</u> | <u>52,242</u> |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity

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

| Type of Debt | Beginning Balances as Restated | Additions | Deductions | Ending Balances | Amounts Due Within One Year |
|--|--------------------------------------|-------------------|-------------------|--------------------|-----------------------------------|
| Governmental Activities | | | | | |
| Compensated Absences | | | | | |
| General | \$ 1,478,797 | 106,131 | 212,262 | 1,372,666 | 358,550 |
| Internal Service | 52,077 | 2,850 | 5,700 | 49,227 | 8,932 |
| Net Pension Liability - IMRF | 6,267,008 | — | 1,862,405 | 4,404,603 | — |
| Net Pension Liability - Police Pension | 27,489,145 | 1,385,587 | — | 28,874,732 | — |
| Total OPEB Liability - RHP | | | | | |
| General | 3,295,413 | 102,293 | — | 3,397,706 | 509,656 |
| Internal Service | 99,862 | 25,292 | — | 125,154 | 18,773 |
| General Obligation Bonds | 28,200,000 | — | 2,260,000 | 25,940,000 | 2,335,000 |
| Plus: Unamortized Premium | 906,403 | — | 77,695 | 828,708 | — |
| Developer Notes | 16,094,611 | 1,278,399 | 6,824,800 | 10,548,210 | — |
| Tax Increment Revenue Bonds | 3,500,000 | — | 3,500,000 | — | — |
| Subscription Arrangements | | | | | |
| General | 188,405 | 587,501 | 143,463 | 632,443 | 131,374 |
| Internal Service | 141,749 | — | 27,277 | 114,472 | 27,635 |
| | <u>87,713,470</u> | <u>3,488,053</u> | <u>14,913,602</u> | <u>76,287,921</u> | <u>3,389,920</u> |
| Business-Type Activities | | | | | |
| Compensated Absences | 353,699 | 291 | 582 | 353,408 | 75,259 |
| Net Pension Liability - IMRF | 3,441,628 | — | 1,135,125 | 2,306,503 | — |
| Total OPEB Liability - RBP | 910,610 | 17,465 | — | 928,075 | 139,211 |
| General Obligation Bonds | 21,840,000 | — | 930,000 | 20,910,000 | 975,000 |
| Plus: Premium on Issuance | 2,405,408 | — | 145,782 | 2,259,626 | — |
| Loans Payable | 11,293,215 | — | 434,354 | 10,858,861 | 434,354 |
| IEPA Loans Payable | 29,553,398 | 11,506,979 | 454,065 | 40,606,312 | 462,952 |
| Asset Retirement Obligation | 1,000,000 | — | — | 1,000,000 | — |
| | <u>70,797,958</u> | <u>11,524,735</u> | <u>3,099,908</u> | <u>79,222,785</u> | <u>2,086,776</u> |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity - Continued

For governmental activities, the net pension liabilities, and the total OPEB liability are generally liquidated by the General Fund. The compensated absences are liquidated by the General Fund and the Brewster Creek Project TIF Fund and for April 30, 2024, \$357,060 and \$— were recorded in the funds, respectively, as current payables. The general obligation bonds are being liquidated by the Debt Service Fund. The Brewster Creek Project TIF and the Bluff City Project TIF funds make payments on the developer notes. The Brewster Creek Project TIF liquidates the tax increment financing bonds.

For business-type activities, compensated absences, the net pension liability and total OPEB liability are being liquidated by the Water, Sewer, Golf and Parking Funds and the total OPEB liability is liquidated by the Water, Sewer and Golf Funds. The asset retirement obligation is liquidated by the Water and Sewer Funds. The Water Fund makes payments on the loans payable. The Golf Fund makes payments on the installment contracts. The Sewer Fund makes payments on the general obligation bonds and the Water Fund and Sewer Fund make payments on the IEPA loan payable.

Conduit Debt

The Village has issued industrial development revenue bonds to provide financing for certain economic development projects. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of April 30, 2024, there was one series of bonds outstanding with the original issuance of \$4,000,000. The outstanding balance as of April 30, 2024 is \$833,333.

Legal Debt Margin

Article VII, Section 6(k) of the 1970 Illinois Constitution governs the computation of legal debt margin. “The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property...(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent...indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amounts.” To date the Illinois General Assembly has set no limits for home rule municipalities. The Village is a home rule municipality.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Asset Retirement Obligation

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells and demolition of the Village's pump station, reservoir and water towers at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the assets are 1-18 years.

Debt Service Requirements to Maturity

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

| Fiscal Year | Governmental Activities | |
|----------------|-------------------------|------------------|
| | General | |
| | Obligation Bonds | |
| | Principal | Interest |
| 2025 | \$ 2,335,000 | 627,320 |
| 2026 | 2,400,000 | 558,197 |
| 2027 | 2,475,000 | 492,773 |
| 2028 | 2,575,000 | 424,473 |
| 2029 | 2,645,000 | 355,188 |
| 2030 | 2,700,000 | 291,788 |
| 2031 | 2,790,000 | 236,113 |
| 2032 | 2,805,000 | 190,415 |
| 2033 | 990,000 | 140,620 |
| 2034 | 1,015,000 | 116,860 |
| 2035 | 1,040,000 | 91,485 |
| 2036 | 1,070,000 | 61,845 |
| 2037 | 1,100,000 | 31,350 |
| | <u>25,940,000</u> | <u>3,618,427</u> |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity - Continued

| Fiscal Year | Business-Type Activities | | | |
|----------------|--------------------------|------------------|------------------|------------------|
| | General | | IEPA Loans* | |
| | Obligation | Bonds | Principal | Interest |
| | Principal | Interest | Principal | Interest |
| 2025 | \$ 975,000 | 710,550 | 462,952 | 141,147 |
| 2026 | 1,020,000 | 661,800 | 472,013 | 132,085 |
| 2027 | 1,075,000 | 610,800 | 481,255 | 122,844 |
| 2028 | 1,130,000 | 557,050 | 490,679 | 113,421 |
| 2029 | 1,185,000 | 500,550 | 500,289 | 103,809 |
| 2030 | 1,245,000 | 441,300 | 510,090 | 94,008 |
| 2031 | 1,300,000 | 387,650 | 520,085 | 84,015 |
| 2032 | 1,355,000 | 331,600 | 530,277 | 73,822 |
| 2033 | 1,395,000 | 290,950 | 540,671 | 63,429 |
| 2034 | 1,435,000 | 249,100 | 551,269 | 52,830 |
| 2035 | 1,480,000 | 206,050 | 424,145 | 42,806 |
| 2036 | 1,515,000 | 171,800 | 431,984 | 34,965 |
| 2037 | 1,550,000 | 136,700 | 439,969 | 26,980 |
| 2038 | 1,585,000 | 100,750 | 448,102 | 18,848 |
| 2039 | 1,625,000 | 63,950 | 456,385 | 10,564 |
| 2040 | 1,040,000 | 26,200 | 231,347 | 2,130 |
| | <u>20,910,000</u> | <u>5,446,800</u> | <u>7,491,512</u> | <u>1,117,703</u> |

*IEPA Loan L17-0034 is not included due to final repayment schedule not being available.

NET POSITION RESTATEMENT

Beginning balances in capital assets was restated due to the implementations of GASB Statement No. 96; however, the net effect on the Statement of Activities was zero.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2024:

| | |
|--|---------------------------|
| Governmental Activities | |
| Capital Assets - Net of Accumulated Depreciation | \$ 121,909,064 |
| Plus: Unamortized Loss on Refunding | 1,002,011 |
| Less Capital Related Debt: | |
| General Obligation Refunding Bond of 2016 | (2,835,000) |
| General Obligation Refunding Bond of 2017 | (900,000) |
| General Obligation Refunding Bond of 2019 | (2,065,000) |
| General Obligation Refunding Bond of 2022 | (9,510,000) |
| Premium on General Obligation Bonds | (828,708) |
| Subscription Arrangements | <u>(746,915)</u> |
| Net Investment in Capital Assets | <u><u>106,025,452</u></u> |
| Business-Type Activities | |
| Capital Assets - Net of Accumulated Depreciation | 99,005,213 |
| Plus: Unspent Bond Proceeds | 4,509,400 |
| Less Capital Related Debt: | |
| General Obligation Refunding Bond of 2019 | (6,785,000) |
| Premium on General Obligation Bonds | (2,259,626) |
| IEPA Loan Payable | <u>(40,606,312)</u> |
| Net Investment in Capital Assets | <u><u>53,863,675</u></u> |

FUND BALANCE CLASSIFICATIONS

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATION - Continued

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

| | General | Capital Projects Brewster Creek Project TIF | Nonmajor | Totals |
|----------------------|-------------------|---|--------------------|-------------------|
| Fund Balances | | | | |
| Nonspendable | | | | |
| Advances | \$ 1,437,544 | — | — | 1,437,544 |
| Prepays | 784,475 | — | 578 | 785,053 |
| | <u>2,222,019</u> | <u>—</u> | <u>578</u> | <u>2,222,597</u> |
| Restricted | | | | |
| Public Safety | 1,175,593 | — | — | 1,175,593 |
| Debt Service | — | 1,486,720 | 1,049,134 | 2,535,854 |
| Highways and Streets | — | — | 6,072,049 | 6,072,049 |
| Capital Projects | — | — | 4,432,323 | 4,432,323 |
| Redevelopment | — | — | 1,664,088 | 1,664,088 |
| | <u>1,175,593</u> | <u>1,486,720</u> | <u>13,217,594</u> | <u>15,879,907</u> |
| Assigned | | | | |
| Capital Projects | — | — | 5,538,683 | 5,538,683 |
| Unassigned | <u>22,889,251</u> | <u>—</u> | <u>(2,564,078)</u> | <u>20,325,173</u> |
| Total Fund Balances | <u>26,286,863</u> | <u>1,486,720</u> | <u>16,192,777</u> | <u>43,966,360</u> |

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

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATION - Continued

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

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

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

Minimum Fund Balance Policy. The Village has established a fund balance policy for the General Fund. The policy requires unassigned fund balance to be maintained in the General Fund equivalent to 25% - 35% of the audited expenditures. Any fund balance in the General Fund in excess of the maximum can be assigned for nonrecurring expenditures or transferred to the Municipal Building Fund for future capital needs.

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; employee health; natural disasters; illness of employees; and injuries to the Village's employees. The Village purchases third party indemnity insurance for employee health, dental, and vision.

Intergovernmental Risk Management Agency (IRMA)

The Village also participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its 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.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Intergovernmental Risk Management Agency (IRMA) - Continued

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$50,000 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts about that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of the Agency 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 by-laws 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 a membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

There were no significant reductions in insurance coverage during the year. The Village did not have any claims that exceeded insurance coverage for the last three fiscal years.

COMMITMENTS

The Village has certain contracts for various funds for construction projects which were in progress at April 30, 2024. Remaining commitments under these contracts approximated \$13,123,503.

CONTINGENT LIABILITIES

Litigation

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

Grants

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, and the Police Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and may be obtained by writing to the Village at 228 S. Main Street, Bartlett, Illinois 60103. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

The aggregate amounts recognized for the two pension plans is:

| | Net Pension Liability | Deferred Outflows | Deferred Inflows | Pension Expense/ (Revenue) |
|----------------|--------------------------|----------------------|---------------------|----------------------------------|
| IMRF | \$ 6,711,106 | 3,877,318 | 46,123 | (567,514) |
| Police Pension | 28,874,732 | 11,204,166 | 6,034 | 5,310,063 |
| | <u>35,585,838</u> | <u>15,081,484</u> | <u>52,157</u> | <u>4,742,549</u> |

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

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

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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

Plan Membership. As of December 31, 2023, the measurement date, the following employees were covered by the benefit terms:

| | |
|--|-------------------|
| Inactive plan members currently receiving benefits | 119 |
| Inactive plan members entitled to but not yet receiving benefits | 86 |
| Active plan members | <u>107</u> |
| Total | <u><u>312</u></u> |

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2024, the Village's contribution was 10.59% of covered payroll.

Net Pension Liability. The Village's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2023, using the following actuarial methods and assumptions:

| | |
|----------------------------|---------------------|
| Actuarial Cost Method | Entry Age Normal |
| Asset Valuation Method | Fair Value |
| Actuarial Assumptions | |
| Interest Rate | 7.25% |
| Salary Increases | 2.85% to 13.75% |
| Cost of Living Adjustments | 2.75% |
| Inflation | 2.25% |

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

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

| Asset Class | Target | Long-Term Expected Real Rate of Return |
|---------------------------|--------|--|
| Fixed Income | 24.50% | 4.75% |
| Domestic Equities | 34.50% | 5.00% |
| International Equities | 18.00% | 6.35% |
| Real Estate | 10.50% | 6.30% |
| Blended | 11.50% | 6.05% - 8.65% |
| Cash and Cash Equivalents | 1.00% | 3.80% |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Discount Rate

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

Discount Rate Sensitivity

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

| | 1% Decrease (6.25%) | Current Discount Rate (7.25%) | 1% Increase (8.25%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 14,324,956 | 6,711,106 | 552,885 |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

| | Total Pension Liability (A) | Plan Fiduciary Net Position (B) | Net Pension Liability (A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2022 | \$ 63,699,352 | 53,990,716 | 9,708,636 |
| Changes for the year: | | | |
| Service Cost | 858,633 | — | 858,633 |
| Interest on the Total Pension Liability | 4,534,189 | — | 4,534,189 |
| Difference Between Expected and Actual Experience of the Total Pension Liability | 536,354 | — | 536,354 |
| Contributions - Employer | — | 997,208 | (997,208) |
| Contributions - Employees | — | 419,866 | (419,866) |
| Net Investment Income | — | 5,955,511 | (5,955,511) |
| Benefit Payments, including Refunds of Employee Contributions | (3,176,203) | (3,176,203) | — |
| Other (Net Transfer) | — | 1,537,644 | (1,537,644) |
| Net Changes | 2,736,496 | 5,734,026 | (2,997,530) |
| Balances at December 31, 2023 | 66,435,848 | 59,724,742 | 6,711,106 |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended April 30, 2024, the Village recognized pension revenue of \$567,514. At April 30, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|---|--------------------------------------|-------------------------------------|------------------|
| Difference Between Expected and Actual Experience | \$ 587,418 | (10,858) | 576,560 |
| Change in Assumptions | — | (35,265) | (35,265) |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 2,997,438 | — | 2,997,438 |
| | <u>3,584,856</u> | <u>(46,123)</u> | <u>3,538,733</u> |
| Pension Contributions Made Subsequent to the Measurement Date | 292,462 | — | 292,462 |
| | <u>292,462</u> | <u>—</u> | <u>292,462</u> |
| Total Deferred Amounts Related to IMRF | <u>3,877,318</u> | <u>(46,123)</u> | <u>3,831,195</u> |

\$292,462 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

| Fiscal Year | Net Deferred Outflows/ (Inflows) of Resources |
|----------------|--|
| 2025 | \$ 557,677 |
| 2026 | 1,218,265 |
| 2027 | 2,172,632 |
| 2028 | (409,841) |
| 2029 | — |
| Thereafter | — |
| Total | <u>3,538,733</u> |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan

Plan Descriptions

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

Plan Membership. At April 30, 2024, the measurement date, membership consisted of the following:

| | |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits | 48 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 17 |
| Active Plan Members | <u>61</u> |
| Total | <u><u>126</u></u> |

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

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

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent of ½ of the change in the Consumer Price Index for the preceding calendar year.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Plan Descriptions - Continued

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2024, the Village's contribution was 36.15% of covered payroll.

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

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2024, using the following actuarial methods and assumptions:

| | |
|----------------------------|------------------|
| Actuarial Cost Method | Entry Age Normal |
| Asset Valuation Method | Fair Value |
| Actuarial Assumptions | |
| Interest Rate | 6.625% |
| Salary Increases | Service Based |
| Cost of Living Adjustments | 3.00% |
| Inflation | 2.50% |

Mortality rates were based on the PubS-2010 Employee mortality, unadjusted, with generational improvements with most recent projection scale (currently Scale MP-2021). 10% of active deaths are assumed to be in the line of duty.

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Discount Rate

The discount rate used to measure the total pension liability was 6.625%%, and 6.625% in 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 contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

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

| | 1% Decrease (5.625%) | Current Discount Rate (6.625%) | 1% Increase (7.625%) |
|--------------------------|-------------------------|--------------------------------------|-------------------------|
| Net Pension Liability \$ | 42,939,618 | 28,874,732 | 17,572,559 |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Changes in the Net Pension Liability

| | Total Pension Liability (A) | Plan Fiduciary Net Position (B) | Net Pension Liability (A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at April 30, 2023 | \$ 83,416,346 | 55,927,201 | 27,489,145 |
| Changes for the Year: | | | |
| Service Cost | 1,615,720 | — | 1,615,720 |
| Interest on the Total Pension Liability | 5,518,255 | — | 5,518,255 |
| Difference Between Expected and Actual Experience of the Total Pension Liability | 2,675,333 | — | 2,675,333 |
| Changes of Assumptions | — | — | — |
| Contributions - Employer | — | 2,522,796 | (2,522,796) |
| Contributions - Employees | — | 691,554 | (691,554) |
| Net Investment Income | — | 5,250,441 | (5,250,441) |
| Benefit Payments, including Refunds of Employee Contributions | (3,475,290) | (3,475,290) | — |
| Administrative Expenses | — | (41,070) | 41,070 |
| Net Changes | 6,334,018 | 4,948,431 | 1,385,587 |
| Balances at April 30, 2024 | 89,750,364 | 60,875,632 | 28,874,732 |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

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

For the year ended April 30, 2024, the Village recognized pension expense of \$5,310,063. At April 30, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|---|--------------------------------------|-------------------------------------|-------------------|
| Difference Between Expected and Actual Experience | \$ 6,088,741 | — | 6,088,741 |
| Change in Assumptions | 3,617,671 | (6,034) | 3,611,637 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 1,497,754 | — | 1,497,754 |
| Total Deferred Amounts Related to Police Pension | <u>11,204,166</u> | <u>(6,034)</u> | <u>11,198,132</u> |

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

| Fiscal Year | Net Deferred Outflows of Resources |
|----------------|--|
| 2025 | \$ 2,197,842 |
| 2026 | 3,849,818 |
| 2027 | 1,998,097 |
| 2028 | 1,007,770 |
| 2029 | 1,318,824 |
| Thereafter | <u>825,781</u> |
| Total | <u>11,198,132</u> |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The Village's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the Village. RBP is a single-employer defined benefit OPEB plan administered by the Village. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Village Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. RBP provides healthcare insurance identical to active employees if they meet the eligibility for retirement under the applicable retirement plan.

Plan Membership. As of April 30, 2024, the measurement date, the following employees were covered by the benefit terms:

| | |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits | 11 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | — |
| Active Plan Members | <u>165</u> |
| Total | <u><u>176</u></u> |

Total OPEB Liability

The Village's total OPEB liability was measured as of April 30, 2024 and was determined by an actuarial valuation as of April 30, 2024.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

| | |
|--|--|
| Inflation | 2.50% |
| Salary Increases | 2.64% to 11.00% |
| Discount Rate | 4.42% |
| Healthcare Cost Trend Rates | Initial trend rate of 7.00% with an ultimate trend rate of 4.00% |
| Retirees' Share of Benefit-Related Costs | 100% of projected health insurance premiums for retirees |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued. The discount rate was based on S&P Municipal Bond Index with a maturity of 20 years.

Mortality rates were based on the RP-2014 Blue Collar Table, Scale MP 2017.

Change in the Total OPEB Liability

| | Total OPEB Liability |
|--|----------------------------|
| Balance at April 30, 2023 | \$ 4,305,885 |
| Changes for the Year: | |
| Service Cost | 220,684 |
| Interest on the Total OPEB Liability | 184,836 |
| Difference Between Expected and Actual Experience | — |
| Changes of Assumptions or Other Inputs | (135,359) |
| Benefit Payments | (125,111) |
| Net changes | 145,050 |
| Balance at April 30, 2024 | 4,450,935 |

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.42%, while the prior year rate was calculated using 4.14%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

| | 1% Decrease (3.42%) | Current Discount Rate (4.42%) | 1% Increase (5.42%) |
|-------------------------|------------------------|-------------------------------------|------------------------|
| Total OPEB Liability \$ | 4,963,668 | 4,450,935 | 4,013,164 |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using varied Healthcare Trend Rates, as well as what the total OPEB liability would be if it were calculated using varied Healthcare Trend Rate that are one percentage point lower or one percentage point higher:

| | 1% Decrease (Varies) | Healthcare Trend Rates (Varies) | 1% Increase (Varies) |
|-------------------------|-------------------------|---------------------------------------|-------------------------|
| Total OPEB Liability \$ | 3,869,359 | 4,450,935 | 5,166,461 |

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

For the year ended April 30, 2024, the Village recognized OPEB expense of \$318,834. At April 30, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|---|--------------------------------------|-------------------------------------|-----------|
| Difference Between Expected and Actual Experience \$ | 19,291 | (39,863) | (20,572) |
| Change in Assumptions | 657,710 | (1,142,133) | (484,423) |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | — | — | — |
| Total Deferred Amounts Related to OPEB | 677,001 | (1,181,996) | (504,995) |

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates - Continued

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

| Fiscal Year | Net Deferred (Inflows) of Resources |
|----------------|---|
| 2025 | \$ (86,686) |
| 2026 | (86,686) |
| 2027 | (86,684) |
| 2028 | (109,909) |
| 2029 | (132,218) |
| Thereafter | <u>(2,812)</u> |
| Total | <u><u>(504,995)</u></u> |

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

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

VILLAGE OF BARTLETT, ILLINOIS

**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
April 30, 2024**

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2016 | \$ 1,016,321 | \$ 1,025,012 | \$ 8,691 | \$ 8,434,199 | 12.15% |
| 2017 | 1,040,584 | 1,040,584 | — | 8,085,352 | 12.87% |
| 2018 | 1,087,231 | 1,087,231 | — | 8,207,681 | 13.25% |
| 2019 | 1,070,078 | 1,070,078 | — | 8,407,413 | 12.73% |
| 2020 | 1,047,415 | 1,098,814 | 51,399 | 8,377,797 | 13.12% |
| 2021 | 1,266,680 | 1,266,680 | — | 8,809,284 | 14.38% |
| 2022 | 1,269,486 | 1,269,486 | — | 9,129,667 | 13.91% |
| 2023 | 1,100,716 | 1,100,716 | — | 9,190,284 | 11.98% |
| 2024 | 987,048 | 997,105 | 10,057 | 9,411,159 | 10.59% |

Notes to the Required Supplementary Information:

| | |
|-------------------------------|--|
| Actuarial Cost Method | Aggregate Entry Age Normal |
| Amortization Method | Level % Pay (Closed) |
| Remaining Amortization Period | 20 Years |
| Asset Valuation Method | 5-Year Smoothed Fair Value |
| Inflation | 2.25% |
| Salary Increases | 2.75% to 13.75%, Including Inflation |
| Investment Rate of Return | 7.25% |
| Retirement Age | Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019. |
| Mortality | For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. |

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

VILLAGE OF BARTLETT, ILLINOIS

**Police Pension Fund
Schedule of Employer Contributions
April 30, 2024**

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2015 | \$ 1,231,270 | \$ 1,222,637 | \$ (8,633) | \$ 5,066,337 | 24.13% |
| 2016 | 1,152,049 | 1,311,249 | 159,200 | 5,288,654 | 24.79% |
| 2017 | 1,254,636 | 1,202,963 | (51,673) | 5,108,305 | 23.55% |
| 2018 | 1,377,155 | 1,331,419 | (45,736) | 5,481,270 | 24.29% |
| 2019 | 1,583,071 | 1,457,503 | (125,568) | 5,489,372 | 26.55% |
| 2020 | 1,930,426 | 1,897,720 | (32,706) | 5,448,852 | 34.83% |
| 2021 | 2,067,903 | 1,811,346 | (256,557) | 6,013,946 | 30.12% |
| 2022 | 2,203,621 | 2,300,084 | 96,463 | 5,658,537 | 40.65% |
| 2023 | 2,522,796 | 2,396,860 | (125,936) | 5,779,475 | 41.47% |
| 2024 | 3,001,235 | 2,522,796 | (478,439) | 6,978,345 | 36.15% |

Notes to the Required Supplementary Information:

| | |
|-------------------------------|--|
| Actuarial Cost Method | Entry Age Normal |
| Amortization Method | Level % Pay (Closed) |
| Remaining Amortization Period | 16 Years |
| Asset Valuation Method | 3-Year Smoothed Fair Value |
| Inflation | 2.50% |
| Salary Increases | Service Based |
| Investment Rate of Return | 6.625% |
| Retirement Age | See the Notes to the Financial Statements |
| Mortality | PubS-2010 Employee Mortality, unadjusted with generational improvements with most recent projection scale. 10% of active deaths are assumed to be in the line of duty. |

VILLAGE OF BARTLETT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

April 30, 2024

See Following Page

VILLAGE OF BARTLETT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

April 30, 2024

| | 12/31/2015 | 12/31/2016 | 12/31/2017 |
|--|--------------|-------------|-------------|
| Total Pension Liability | | | |
| Service Cost | \$ 931,018 | 914,689 | 876,993 |
| Interest | 3,012,848 | 3,249,495 | 3,404,355 |
| Differences Between Expected and Actual Experience | 625,811 | (418,896) | 924,797 |
| Change of Assumptions | 115,233 | (236,462) | (1,491,591) |
| Benefit Payments, Including Refunds of Member Contributions | (1,284,720) | (1,508,373) | (1,806,618) |
| Net Change in Total Pension Liability | 3,400,190 | 2,000,453 | 1,907,936 |
| Total Pension Liability - Beginning | 40,455,570 | 43,855,760 | 45,856,213 |
| Total Pension Liability - Ending | 43,855,760 | 45,856,213 | 47,764,149 |
| Plan Fiduciary Net Position | | | |
| Contributions - Employer | \$ 1,025,012 | 1,040,584 | 1,110,862 |
| Contributions - Members | 396,613 | 397,163 | 368,078 |
| Net Investment Income | 176,973 | 2,440,876 | 6,398,897 |
| Benefit Payments, Including Refunds of Member Contributions | (1,284,720) | (1,508,373) | (1,806,618) |
| Other (Net Transfer) | (303,866) | 94,553 | (191,601) |
| Net Change in Plan Fiduciary Net Position | 10,012 | 2,464,803 | 5,879,618 |
| Plan Net Position - Beginning | 35,326,244 | 35,336,256 | 37,801,059 |
| Plan Net Position - Ending | 35,336,256 | 37,801,059 | 43,680,677 |
| Employer's Net Pension Liability | \$ 8,519,504 | 8,055,154 | 4,083,472 |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 80.57% | 82.43% | 91.45% |
| Covered Payroll | \$ 8,434,199 | 8,085,352 | 8,128,060 |
| Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll | 101.01% | 99.63% | 50.24% |

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017.

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

| 12/31/2018 | 12/31/2019 | 12/31/2020 | 12/31/2021 | 12/31/2022 | 12/31/2023 |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 833,775 | 877,735 | 866,601 | 865,684 | 854,427 | 858,633 |
| 3,540,960 | 3,756,276 | 3,987,553 | 4,196,874 | 4,356,655 | 4,534,189 |
| 772,868 | 911,832 | 1,047,525 | (46,231) | 274,787 | 536,354 |
| 1,527,802 | — | (439,273) | — | — | (16,477) |
| (1,936,470) | (2,262,507) | (2,437,977) | (2,711,557) | (2,902,136) | (3,176,203) |
| 4,738,935 | 3,283,336 | 3,024,429 | 2,304,770 | 2,583,733 | 2,736,496 |
| 47,764,149 | 52,503,084 | 55,786,420 | 58,810,849 | 61,115,619 | 63,699,352 |
| 52,503,084 | 55,786,420 | 58,810,849 | 61,115,619 | 63,699,352 | 66,435,848 |
| 1,109,067 | 1,005,721 | 1,240,113 | 1,324,927 | 1,177,196 | 997,208 |
| 378,835 | 375,879 | 400,612 | 411,786 | 412,414 | 419,866 |
| (2,195,682) | 7,650,093 | 6,951,112 | 9,146,800 | (7,806,232) | 5,955,511 |
| (1,936,470) | (2,262,507) | (2,437,977) | (2,711,557) | (2,902,136) | (3,176,203) |
| 840,792 | 224,214 | 137,453 | (247,898) | 23,484 | 1,537,644 |
| (1,803,458) | 6,993,400 | 6,291,313 | 7,924,058 | (9,095,274) | 5,734,026 |
| 43,680,677 | 41,877,219 | 48,870,619 | 55,161,932 | 63,085,990 | 53,990,716 |
| 41,877,219 | 48,870,619 | 55,161,932 | 63,085,990 | 53,990,716 | 59,724,742 |
| 10,625,865 | 6,915,801 | 3,648,917 | (1,970,371) | 9,708,636 | 6,711,106 |
| 79.76% | 87.60% | 93.80% | 103.22% | 84.76% | 89.90% |
| 8,376,635 | 8,378,511 | 8,902,473 | 9,150,407 | 9,164,368 | 9,330,537 |
| 126.85% | 82.54% | 40.99% | (21.53%) | 105.94% | 71.93% |

VILLAGE OF BARTLETT, ILLINOIS

Police Pension Fund

Schedule of Changes in the Employer's Net Pension Liability

April 30, 2024

| | 4/30/2015 | 4/30/2016 | 4/30/2017 |
|---|--------------|-------------|-------------|
| Total Pension Liability | | | |
| Service cost | \$ 1,405,472 | 1,034,022 | 1,126,541 |
| Interest | 2,769,463 | 3,137,656 | 3,264,617 |
| Changes of Benefit Terms | — | — | — |
| Differences Between Expected and Actual Experience | 77,998 | (1,173,432) | 732,645 |
| Change of Assumptions | 2,692,056 | — | — |
| Benefit Payments, Including Refunds of Member Contributions | (1,113,048) | (1,315,394) | (1,363,752) |
| Net Change in Total Pension Liability | 5,831,941 | 1,682,852 | 3,760,051 |
| Total Pension Liability - Beginning | 37,069,748 | 42,901,689 | 44,584,541 |
| Total Pension Liability - Ending | 42,901,689 | 44,584,541 | 48,344,592 |
| Plan Fiduciary Net Position | | | |
| Contributions - Employer | \$ 1,222,637 | 1,311,249 | 1,202,963 |
| Contributions - Members | 512,357 | 504,401 | 506,233 |
| Contributions - Other | — | 20,530 | 195 |
| Net Investment Income | 2,096,642 | 268,993 | 2,595,984 |
| Benefit Payments, Including Refunds of Member Contributions | (1,113,048) | (1,315,394) | (1,363,752) |
| Administrative Expense | (21,844) | (28,815) | (33,162) |
| Net Change in Plan Fiduciary Net Position | 2,696,744 | 760,964 | 2,908,461 |
| Plan Net Position - Beginning | 31,295,453 | 33,992,197 | 34,753,161 |
| Plan Net Position - Ending | 33,992,197 | 34,753,161 | 37,661,622 |
| Employer's Net Pension Liability | \$ 8,909,492 | 9,831,380 | 10,682,970 |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 79.23% | 77.95% | 77.90% |
| Covered Payroll | \$ 5,066,337 | 5,288,654 | 5,108,305 |
| Employer's Net Pension Liability as a Percentage of Covered Payroll | 175.86% | 185.90% | 209.13% |

| 4/30/2018 | 4/30/2019 | 4/30/2020 | 4/30/2021 | 4/30/2022 | 4/30/2023 | 4/30/2024 |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1,113,232 | 1,202,943 | 1,250,801 | 1,232,579 | 1,392,264 | 1,420,855 | 1,615,720 |
| 3,526,152 | 3,717,185 | 4,148,360 | 4,444,983 | 4,746,153 | 5,145,108 | 5,518,255 |
| — | — | 240,080 | — | — | — | — |
| 573,017 | 929,829 | 808,727 | 1,055,413 | 2,004,036 | 2,074,142 | 2,675,333 |
| (48,274) | 3,119,800 | — | 1,211,217 | 1,940,302 | 1,474,582 | — |
| (1,631,945) | (1,767,984) | (2,111,749) | (2,295,105) | (2,842,332) | (3,002,617) | (3,475,290) |
| 3,532,182 | 7,201,773 | 4,336,219 | 5,649,087 | 7,240,423 | 7,112,070 | 6,334,018 |
| 48,344,592 | 51,876,774 | 59,078,547 | 63,414,766 | 69,063,853 | 76,304,276 | 83,416,346 |
| 51,876,774 | 59,078,547 | 63,414,766 | 69,063,853 | 76,304,276 | 83,416,346 | 89,750,364 |
| 1,331,419 | 1,457,503 | 1,897,720 | 1,811,346 | 2,300,084 | 2,396,860 | 2,522,796 |
| 521,064 | 522,540 | 527,561 | 560,161 | 560,761 | 572,746 | 691,554 |
| 477 | 35 | 97 | 45 | 2,353 | 430 | — |
| 2,211,339 | 3,550,754 | 1,914,967 | 11,805,868 | (2,180,376) | 416,259 | 5,250,441 |
| (1,631,945) | (1,767,984) | (2,111,749) | (2,295,105) | (2,842,332) | (3,002,617) | (3,475,290) |
| (41,106) | (33,090) | (48,615) | (56,806) | (48,596) | (36,489) | (41,070) |
| 2,391,248 | 3,729,758 | 2,179,981 | 11,825,509 | (2,208,106) | 347,189 | 4,948,431 |
| 37,661,622 | 40,052,870 | 43,782,628 | 45,962,609 | 57,788,118 | 55,580,012 | 55,927,201 |
| 40,052,870 | 43,782,628 | 45,962,609 | 57,788,118 | 55,580,012 | 55,927,201 | 60,875,632 |
| 11,823,904 | 15,295,919 | 17,452,157 | 11,275,735 | 20,724,264 | 27,489,145 | 28,874,732 |
| 77.21% | 74.11% | 72.48% | 83.67% | 72.84% | 67.05% | 67.83% |
| 5,481,270 | 5,489,372 | 5,448,852 | 6,013,946 | 5,658,537 | 5,779,475 | 6,978,345 |
| 215.71% | 278.65% | 320.29% | 187.49% | 366.25% | 475.63% | 413.78% |

VILLAGE OF BARTLETT, ILLINOIS

Police Pension Fund

Schedule of Investment Returns

April 30, 2024

| Fiscal Year | Annual Money- Weighted Rate of Return, Net of Investment Expense |
|----------------|--|
| 2015 | 7.25% |
| 2016 | 4.18% |
| 2017 | 7.75% |
| 2018 | 6.06% |
| 2019 | 8.87% |
| 2020 | 4.36% |
| 2021 | 25.59% |
| 2022 | 0.16% |
| 2023 | 0.86% |
| 2024 | 9.54% |

VILLAGE OF BARTLETT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2024

See Following Page

VILLAGE OF BARTLETT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2024

| | <u>4/30/2019</u> |
|---|-------------------------|
| Total OPEB Liability | |
| Service Cost | \$ 191,926 |
| Interest | 137,629 |
| Differences Between Expected and Actual Experience | — |
| Change of Assumptions or Other Inputs | 209,000 |
| Benefit Payments | <u>(73,250)</u> |
| Net Change in Total OPEB Liability | 465,305 |
| Total OPEB Liability - Beginning | <u>3,635,821</u> |
| | |
| Total OPEB Liability - Ending | <u><u>4,101,126</u></u> |
| | |
| Covered-Employee Payroll | \$ 12,984,098 |
| | |
| Total OPEB Liability as a Percentage of Covered-Employee Payroll | 31.59% |

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

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

Changes of Assumptions. Changes of assumptions related to the discount rate were made in 2019 through 2024.

| 4/30/2020 | 4/30/2021 | 4/30/2022 | 4/30/2023 | 4/30/2024 |
|------------|------------|-------------|------------|------------|
| 220,607 | 250,503 | 264,577 | 169,669 | 220,684 |
| 137,467 | 136,489 | 84,082 | 145,154 | 184,836 |
| — | 34,723 | — | (49,829) | — |
| 200,825 | (532,311) | (1,086,875) | 623,485 | (135,359) |
| (79,110) | (85,241) | (110,581) | (118,875) | (125,111) |
| 479,789 | (195,837) | (848,797) | 769,604 | 145,050 |
| 4,101,126 | 4,580,915 | 4,385,078 | 3,536,281 | 4,305,885 |
| 4,580,915 | 4,385,078 | 3,536,281 | 4,305,885 | 4,450,935 |
| 13,634,601 | 14,079,727 | 14,785,121 | 15,776,955 | 16,534,249 |
| 33.60% | 31.14% | 23.92% | 27.29% | 26.92% |

VILLAGE OF BARTLETT, ILLINOIS

General Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|-------------------|-------------------|--------------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | \$ 15,467,715 | 15,467,715 | 15,284,693 |
| Intergovernmental | 10,865,000 | 10,865,000 | 11,344,766 |
| Licenses and Permits | 2,222,750 | 2,222,750 | 2,802,268 |
| Fines and Forfeitures | 230,000 | 230,000 | 262,757 |
| Investment Income | 500,000 | 500,000 | 1,117,049 |
| Miscellaneous | 533,500 | 533,500 | 568,261 |
| Total Revenues | <u>29,818,965</u> | <u>29,818,965</u> | <u>31,379,794</u> |
| Expenditures | | | |
| General Government | 7,468,337 | 7,468,337 | 6,989,665 |
| Public Safety | 16,628,859 | 16,628,859 | 16,489,760 |
| Public Works | 6,245,843 | 6,245,843 | 5,588,916 |
| Debt Service | | | |
| Principal Retirement | — | — | 143,463 |
| Total Expenditures | <u>30,343,039</u> | <u>30,343,039</u> | <u>29,211,804</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>(524,074)</u> | <u>(524,074)</u> | <u>2,167,990</u> |
| Other Financing Sources (Uses) | | | |
| Debt Issuance | — | — | 587,501 |
| Transfers In | 593,250 | 593,250 | 343,250 |
| Transfers Out | (150,000) | (150,000) | — |
| | <u>443,250</u> | <u>443,250</u> | <u>930,751</u> |
| Change in Fund Balance | <u>(80,824)</u> | <u>(80,824)</u> | 3,098,741 |
| Net Position - Beginning | | | <u>23,188,122</u> |
| Fund Balance - Ending | | | <u><u>26,286,863</u></u> |

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Enterprise Funds
- Combining Statements - Internal Service Funds
- Budgetary Comparison Schedules - Internal Service Funds
- Budgetary Comparison Schedules - Fiduciary Funds
- Consolidated Year-End Financial Report

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUND

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

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for revenue from the state gasoline tax restricted by the state for roadway improvements and maintenance.

DEBT SERVICE FUND

The Debt Service Fund is used to account for funds restricted, committed or assigned for principal retirements, interest and fiscal charges for debt issues.

CAPITAL PROJECTS FUNDS

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

Brewster Creek Project TIF Fund

The Brewster Creek Project TIF Fund is used to account for the restricted revenues accumulated and expenditures incurred for the development of the Bartlett Quarry Project.

Rt. 59 and Lake TIF Fund

The Rt. 59 and Lake TIF Fund is used to account for incremental property taxes restricted for construction and/or improvements to the Route 59 and Lake Street Redevelopment Project Area.

Municipal Building Fund

The Municipal Building Fund is used to account for the funds restricted, committed or assigned for construction and/or improvements of municipal buildings.

INDIVIDUAL FUND SCHEDULES

CAPITAL PROJECTS FUNDS - CONTINUED

Bluff City Project TIF Fund

The Bluff City Project TIF Fund is used to account for revenues restricted for the development of the Bluff City South Business property, Blue Heron Business Park property, and Bluff City Industrial Park property.

Capital Projects Fund

The Capital Projects Fund is used to account for all funds restricted, committed or assigned for capital improvements not specifically accounted for in other funds.

Developer Deposits Fund

The Developer Deposits Fund is used to account for contributions and deposits made to the Village by developers that are restricted, committed or assigned for capital projects in the Village.

Brewster Creek Municipal TIF Fund

The Brewster Creek Municipal TIF Fund is used to account for the incremental property taxes restricted for municipal expenditures related to the Bartlett Quarry Redevelopment Project Area.

Bluff City Municipal TIF Fund

The Bluff City Municipal TIF Fund is used to account for the incremental property taxes restricted for municipal expenditures related to the Bluff City South Business property, Blue Heron Business Park property, and Bluff City Industrial Park property.

ENTERPRISE FUNDS

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

Water Fund

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

INDIVIDUAL FUND SCHEDULES

ENTERPRISE FUNDS - Continued

Sewer Fund

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

Golf Fund

The Golf Fund is used to account for the operations of the Village golf course. Financing is provided by the user charges from utilizing the golf course.

Parking Fund

The Parking Fund is used to account for the provision of parking services to the residents of the Village. Financing is provided by the user charges from utilizing the parking facilities.

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies other governmental unit, or to other governmental units, on a cost-reimbursement basis.

Central Services Fund

The Central Services Fund is used to account for data processing services provided to other departments or agencies of the Village, or to other governments, on a cost reimbursement basis.

Vehicle Replacement Fund

The Vehicle Replacement Fund is used to account for fleet management services provided to other departments or agencies of the Village, or to other governments, on a cost reimbursement basis.

INDIVIDUAL FUND SCHEDULES

FIDUCIARY FUNDS

PENSION TRUST FUND

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to pay pension costs. Resources are contributed by members at rates fixed by state statutes and by the Village which uses the annual property tax levy to fund the employer contribution.

CUSTODIAL FUND

Bluff City Special Service Area Fund

The Bluff City Special Service Area Fund is used to account for the repayment of noncommitment debt for the Bluff City Special Service Area.

VILLAGE OF BARTLETT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|-------------------------------|--------------|------------|------------|
| | Original | Final | |
| Taxes | | | |
| Property | | | |
| General | \$ 7,269,094 | 7,269,094 | 6,660,156 |
| Road and Bridge | 160,000 | 160,000 | 174,841 |
| Police Pension | 2,203,621 | 2,203,621 | 2,234,086 |
| Local Use | 1,700,000 | 1,700,000 | 1,614,155 |
| Home Rule Sales | 2,600,000 | 2,600,000 | 2,962,981 |
| Telecommunication | 410,000 | 410,000 | 399,683 |
| Real Estate Transfer | 750,000 | 750,000 | 804,015 |
| Gaming | 375,000 | 375,000 | 434,776 |
| Total Taxes | 15,467,715 | 15,467,715 | 15,284,693 |
| Intergovernmental | | | |
| State Replacement | 75,000 | 75,000 | 113,915 |
| Sales | 4,050,000 | 4,050,000 | 3,949,919 |
| State Income | 6,400,000 | 6,400,000 | 6,729,489 |
| Grants and Program | 170,000 | 170,000 | 384,826 |
| Liaison Officer Reimbursement | 170,000 | 170,000 | 166,617 |
| Total Intergovernmental | 10,865,000 | 10,865,000 | 11,344,766 |
| Licenses and Permits | | | |
| Chicken Licenses | — | — | 360 |
| Business Licenses | 115,000 | 115,000 | 245,984 |
| Contractor Licenses | 60,000 | 60,000 | 82,550 |
| Liquor-Bar Licenses | 50,000 | 50,000 | 64,483 |
| Building Permit Fees | 850,000 | 850,000 | 1,338,552 |
| Erosion Control Permits | 5,250 | 5,250 | 13,305 |
| Antenna License Fees | 300,000 | 300,000 | 229,400 |
| Plan Review Fees | 50,000 | 50,000 | 65,396 |
| Elevator Inspections | 2,000 | 2,000 | — |
| Street Signs | — | — | 213 |
| Small Cell Wireless Permit | 500 | 500 | — |
| Franchise Fees | | | |
| Cable Television | 600,000 | 600,000 | 538,870 |
| Natural Gas | 50,000 | 50,000 | 71,205 |
| Garbage | 140,000 | 140,000 | 151,950 |
| Total Licenses and Permits | 2,222,750 | 2,222,750 | 2,802,268 |

VILLAGE OF BARTLETT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|-----------------------------|-------------------|-------------------|-------------------|
| | Original | Final | |
| Fines and Forfeitures | | | |
| Village | \$ 55,000 | 55,000 | 73,773 |
| County | 110,000 | 110,000 | 140,984 |
| Towing/Impounding Fees | 65,000 | 65,000 | 48,000 |
| Total Fines and Forfeitures | <u>230,000</u> | <u>230,000</u> | <u>262,757</u> |
| Investment Income | <u>500,000</u> | <u>500,000</u> | <u>1,117,049</u> |
| Miscellaneous | | | |
| FOIA Requests Fees | 6,000 | 6,000 | 7,193 |
| Mining Royalties | 120,000 | 120,000 | 168,300 |
| Sale of Cemetery Lots | 2,000 | 2,000 | 58,860 |
| Miscellaneous Income | 350,000 | 350,000 | 223,785 |
| IRMA Reimbursement | 50,000 | 50,000 | 105,705 |
| Yard Waste Bags | 5,500 | 5,500 | 4,418 |
| Total Miscellaneous | <u>533,500</u> | <u>533,500</u> | <u>568,261</u> |
| Total Revenues | <u>29,818,965</u> | <u>29,818,965</u> | <u>31,379,794</u> |

VILLAGE OF BARTLETT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|------------------|------------------|------------------|
| | Original | Final | |
| General Government | | | |
| Village Board and Administration | | | |
| Personnel Services | | | |
| Regular Salaries | \$ 1,292,912 | 1,292,912 | 1,302,280 |
| Overtime Salaries | 4,000 | 4,000 | 2,578 |
| Employee Retirement Contribution | 225,300 | 225,300 | 91,132 |
| Illinois Municipal Retirement Fund | — | — | 124,614 |
| Employee Group Insurance | 233,947 | 233,947 | 199,975 |
| | <u>1,756,159</u> | <u>1,756,159</u> | <u>1,720,579</u> |
| Contractual Services | | | |
| Service Agreements | 7,900 | 7,900 | 9,076 |
| Advertising | 25,000 | 25,000 | 21,934 |
| | <u>32,900</u> | <u>32,900</u> | <u>31,010</u> |
| Commodities | | | |
| Subscriptions and Publications | 1,810 | 1,810 | 1,953 |
| Automotive Supplies | 200 | 200 | — |
| Office Supplies | 4,200 | 4,200 | 3,703 |
| Postage | 1,200 | 1,200 | 1,783 |
| | <u>7,410</u> | <u>7,410</u> | <u>7,439</u> |
| Other Charges | | | |
| Professional Development | 21,905 | 21,905 | 28,112 |
| Economic Incentives | 469,000 | 469,000 | 368,289 |
| Dues | 60,655 | 60,655 | 48,285 |
| Community Relations | 64,420 | 64,420 | 71,424 |
| Historical Society | 10,000 | 10,000 | 9,051 |
| Contingencies | 10,000 | 10,000 | 9,207 |
| | <u>635,980</u> | <u>635,980</u> | <u>534,368</u> |
| Central Services | <u>116,222</u> | <u>116,222</u> | <u>116,222</u> |
| Vehicle Replacement | <u>4,000</u> | <u>4,000</u> | <u>4,000</u> |
| Total Village Board and Administration | <u>2,552,671</u> | <u>2,552,671</u> | <u>2,413,618</u> |

VILLAGE OF BARTLETT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|------------------------------------|------------------|------------------|----------------|
| | Original | Final | |
| General Government - Continued | | | |
| Professional Services | | | |
| Contractual Services | | | |
| Actuarial Consultant | \$ 4,000 | 4,000 | 3,751 |
| Professional Planners | 30,000 | 30,000 | 7,688 |
| Legal Services | 384,000 | 384,000 | 433,960 |
| Engineering Services | 60,000 | 60,000 | 85,619 |
| Social Services | 92,352 | 92,352 | 81,181 |
| | <u>570,352</u> | <u>570,352</u> | <u>612,199</u> |
| Other Charges | | | |
| Contingencies | 20,000 | 20,000 | 25,588 |
| | <u>20,000</u> | <u>20,000</u> | <u>25,588</u> |
| Total Professional Services | <u>590,352</u> | <u>590,352</u> | <u>637,787</u> |
| Liability Insurance | | | |
| Other Charges | | | |
| IRMA Premiums | 650,000 | 650,000 | 679,193 |
| IRMA Deductible Payments | 200,000 | 200,000 | 202,195 |
| | <u>200,000</u> | <u>200,000</u> | <u>202,195</u> |
| Total Liability Insurance | <u>850,000</u> | <u>850,000</u> | <u>881,388</u> |
| Finance Department | | | |
| Personnel Services | | | |
| Regular Salaries | 711,251 | 711,251 | 697,780 |
| Overtime Salaries | 5,500 | 5,500 | 3,746 |
| Employee Retirement Contribution | 129,331 | 129,331 | 49,881 |
| Illinois Municipal Retirement Fund | — | — | 70,004 |
| Employee Group Insurance | 180,240 | 180,240 | 154,088 |
| | <u>1,026,322</u> | <u>1,026,322</u> | <u>975,499</u> |
| Contractual Services | | | |
| Service Agreements | 4,025 | 4,025 | 3,330 |
| Ordinance Codification | 11,000 | 11,000 | 3,477 |
| Advertising | 250 | 250 | — |
| Legal Publications | 500 | 500 | 344 |
| Audit Services | 56,800 | 56,800 | 52,953 |
| Other Contractual Services | 1,250 | 1,250 | 733 |
| | <u>73,825</u> | <u>73,825</u> | <u>60,837</u> |

VILLAGE OF BARTLETT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|------------------------------------|------------------|------------------|------------------|
| | Original | Final | |
| General Government - Continued | | | |
| Finance Department - Continued | | | |
| Commodities | | | |
| Subscriptions and Publications | \$ 1,875 | 1,875 | 1,701 |
| Recycling Supplies | 4,000 | 4,000 | 4,000 |
| Office Supplies | 9,000 | 9,000 | 5,761 |
| Postage | 20,865 | 20,865 | 21,063 |
| | <u>35,740</u> | <u>35,740</u> | <u>32,525</u> |
| Other Charges | | | |
| Professional Development | 2,950 | 2,950 | 140 |
| Dues | 930 | 930 | 938 |
| Contingencies | 3,600 | 3,600 | 2,651 |
| | <u>7,480</u> | <u>7,480</u> | <u>3,729</u> |
| Central Services | <u>88,782</u> | <u>88,782</u> | <u>88,782</u> |
| Total Finance Department | <u>1,232,149</u> | <u>1,232,149</u> | <u>1,161,372</u> |
| Planning and Development Services | | | |
| Personnel Services | | | |
| Regular Salaries | 1,344,886 | 1,344,886 | 1,164,125 |
| Overtime Salaries | 3,000 | 3,000 | 980 |
| Temporary Salaries | 5,500 | 5,500 | 6,160 |
| Employee Retirement Contribution | 246,140 | 246,140 | 86,754 |
| Illinois Municipal Retirement Fund | — | — | 125,248 |
| Employee Group Insurance | 337,950 | 337,950 | 290,894 |
| | <u>1,937,476</u> | <u>1,937,476</u> | <u>1,674,161</u> |
| Contractual Services | | | |
| Service Agreements | 35,000 | 35,000 | 824 |
| Document Imaging Services | 4,000 | 4,000 | 4,000 |
| Elevator Inspections | 500 | 500 | — |
| Other Inspections | 3,000 | 3,000 | 11,725 |
| Legal Publications | 3,200 | 3,200 | 1,860 |
| Plan Review Services | 50,000 | 50,000 | 1,679 |
| Vehicle Maintenance | 8,000 | 8,000 | 14,142 |
| | <u>103,700</u> | <u>103,700</u> | <u>34,230</u> |

VILLAGE OF BARTLETT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|---|-------------------|-------------------|-------------------|
| | Original | Final | |
| General Government - Continued | | | |
| Planning and Development Services - Continued | | | |
| Commodities | | | |
| Materials and Supplies | \$ 3,500 | 3,500 | 2,782 |
| Subscriptions and Publications | 500 | 500 | 500 |
| Automotive Supplies | 6,000 | 6,000 | 5,676 |
| Office Supplies | 3,000 | 3,000 | 2,881 |
| Postage | 1,200 | 1,200 | 550 |
| | <u>14,200</u> | <u>14,200</u> | <u>12,389</u> |
| Other Charges | | | |
| Professional Development | 12,775 | 12,775 | 5,559 |
| Dues | 3,630 | 3,630 | 2,582 |
| Contingencies | 7,500 | 7,500 | 2,695 |
| | <u>23,905</u> | <u>23,905</u> | <u>10,836</u> |
| Central Services | <u>132,510</u> | <u>132,510</u> | <u>132,510</u> |
| Vehicle Replacement | <u>31,374</u> | <u>31,374</u> | <u>31,374</u> |
| Total Planning and Development Services | <u>2,243,165</u> | <u>2,243,165</u> | <u>1,895,500</u> |
| Total General Government | <u>7,468,337</u> | <u>7,468,337</u> | <u>6,989,665</u> |
| Public Safety | | | |
| Police Protection | | | |
| Personnel Services | | | |
| Regular Salaries | 7,916,502 | 7,916,502 | 7,649,133 |
| Overtime Salaries | 550,000 | 550,000 | 665,748 |
| Crossing Guard | 115,000 | 115,000 | 65,180 |
| Employee Retirement Contribution | 801,570 | 801,570 | 600,938 |
| Illinois Municipal Retirement Fund | — | — | 100,151 |
| Employee Group Insurance | 1,802,400 | 1,802,400 | 1,540,877 |
| | <u>11,185,472</u> | <u>11,185,472</u> | <u>10,622,027</u> |

VILLAGE OF BARTLETT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|---------------------------------|------------------|------------------|------------------|
| | Original | Final | |
| Public Safety - Continued | | | |
| Police Protection - Continued | | | |
| Contractual Services | | | |
| Service Agreements | \$ 101,325 | 101,325 | 85,165 |
| Equipment Rentals | 10,150 | 10,150 | 7,695 |
| Computer Services | 37,247 | 37,247 | 29,577 |
| Advertising | 2,000 | 2,000 | 2,758 |
| Towing | 500 | 500 | — |
| Impounding Animals | 1,000 | 1,000 | 1,130 |
| Communications | 816,352 | 816,352 | 810,017 |
| Vehicle Maintenance | 70,000 | 70,000 | 67,692 |
| Vehicle Setup | 46,000 | 46,000 | 58,744 |
| Auto Body Repairs | 7,500 | 7,500 | 7,505 |
| | <u>1,092,074</u> | <u>1,092,074</u> | <u>1,070,283</u> |
| Commodities | | | |
| Materials and Supplies | 56,550 | 56,550 | 36,725 |
| Uniforms | 95,700 | 95,700 | 122,047 |
| Subscriptions and Publications | 7,027 | 7,027 | 6,403 |
| Shooting Range Supplies | 48,000 | 48,000 | 36,670 |
| Automotive Supplies | 144,000 | 144,000 | 122,383 |
| Office Supplies | 15,000 | 15,000 | 13,089 |
| Postage | 5,000 | 5,000 | 4,682 |
| Equipment Maintenance Materials | 8,000 | 8,000 | 2,431 |
| | <u>379,277</u> | <u>379,277</u> | <u>344,430</u> |
| Other Charges | | | |
| Professional Development | 137,667 | 137,667 | 183,368 |
| Planning and Research | 12,224 | 12,224 | 10,586 |
| Safety Program | 16,440 | 16,440 | 10,312 |
| Dues | 34,365 | 34,365 | 27,741 |
| Community Relations | 45,700 | 45,700 | 55,900 |
| Prisoner Detention | 750 | 750 | 610 |

VILLAGE OF BARTLETT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|------------------------------------|-------------------|-------------------|-------------------|
| | Original | Final | |
| Public Safety - Continued | | | |
| Police Protection - Continued | | | |
| Other Charges - Continued | | | |
| Emergency Management | \$ 4,000 | 4,000 | 1,715 |
| Police and Fire Commission | 58,243 | 58,243 | 59,969 |
| Contingencies | 20,000 | 20,000 | 14,986 |
| | <u>329,389</u> | <u>329,389</u> | <u>365,187</u> |
| Capital Outlay | | | |
| Machinery and Equipment | 58,110 | 58,110 | 688,804 |
| Equitable Sharing Expenditure | 202,768 | 202,768 | 17,260 |
| Total Capital Outlay | <u>260,878</u> | <u>260,878</u> | <u>706,064</u> |
| Central Services | <u>626,973</u> | <u>626,973</u> | <u>626,973</u> |
| Vehicle Replacement | <u>232,000</u> | <u>232,000</u> | <u>232,000</u> |
| Police Pension Contribution | <u>2,522,796</u> | <u>2,522,796</u> | <u>2,522,796</u> |
| Total Public Safety | <u>16,628,859</u> | <u>16,628,859</u> | <u>16,489,760</u> |
| Public Works | | | |
| Streets | | | |
| Personnel Services | | | |
| Regular Salaries | 1,795,002 | 1,795,002 | 1,880,294 |
| Overtime Salaries | 55,000 | 55,000 | 40,568 |
| Temporary Salaries | 28,700 | 28,700 | 19,744 |
| Employee Retirement Contribution | 338,503 | 338,503 | 141,439 |
| Illinois Municipal Retirement Fund | — | — | 189,141 |
| Employee Group Insurance | 436,181 | 436,181 | 373,015 |
| | <u>2,653,386</u> | <u>2,653,386</u> | <u>2,644,201</u> |
| Contractual Services | | | |
| Equipment Rentals | 45,000 | 45,000 | 57,442 |
| Advertising | 1,000 | 1,000 | 176 |
| Utilities | 130,000 | 130,000 | 155,387 |
| Snow Plow Contracts | 140,000 | 140,000 | 95,625 |

VILLAGE OF BARTLETT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--------------------------------------|------------------|------------------|------------------|
| | Original | Final | |
| Public Works - Continued | | | |
| Streets - Continued | | | |
| Contractual Services - Continued | | | |
| Vehicle Maintenance | \$ 50,000 | 50,000 | 70,537 |
| Services to Maintain Streets | 20,000 | 20,000 | 28,920 |
| Services to Maintain Traffic Signals | 50,000 | 50,000 | 40,219 |
| Services to Maintain Street Lights | 25,000 | 25,000 | 8,556 |
| Services to Maintain Grounds | 135,000 | 135,000 | 137,337 |
| Sidewalk and Curb Replacement | 430,000 | 430,000 | 164,555 |
| Tree Trimming | 215,000 | 215,000 | 90,070 |
| Brush Collection | 89,400 | 89,400 | 89,393 |
| Street Sweeping | 110,000 | 110,000 | 109,500 |
| | <u>1,440,400</u> | <u>1,440,400</u> | <u>1,047,717</u> |
| Commodities | | | |
| Materials and Supplies | 40,000 | 40,000 | 44,503 |
| Uniforms | 10,000 | 10,000 | 8,934 |
| Subscriptions and Publications | 100 | 100 | 13 |
| Small Tools | 5,500 | 5,500 | 6,124 |
| Safety Equipment | 6,000 | 6,000 | 2,787 |
| Fuel Purchases | 82,000 | 82,000 | 84,818 |
| Office Supplies | 4,500 | 4,500 | 1,436 |
| Postage | 1,000 | 1,000 | 121 |
| Snow Plowing Salt | 160,000 | 160,000 | 43,743 |
| Equipment Maintenance Materials | 60,000 | 60,000 | 54,871 |
| Street Maintenance Materials | 60,000 | 60,000 | 82,741 |
| Ground Maintenance Materials | 27,000 | 27,000 | 15,471 |
| Building Maintenance Materials | 8,000 | 8,000 | 17,609 |
| Street Light Maintenance Materials | 35,500 | 35,500 | 34,600 |
| | <u>499,600</u> | <u>499,600</u> | <u>397,771</u> |
| Other Charges | | | |
| Professional Development | 10,400 | 10,400 | 11,014 |
| Dues | 2,000 | 2,000 | 1,299 |
| Stormwater Maintenance | 755,000 | 755,000 | 667,189 |
| Contingencies | 10,000 | 10,000 | 8,207 |
| | <u>777,400</u> | <u>777,400</u> | <u>687,709</u> |

VILLAGE OF BARTLETT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--------------------------|-------------------|-------------------|-------------------|
| | Original | Final | |
| Public Works - Continued | | | |
| Streets - Continued | | | |
| Capital Outlay | | | |
| Machinery and Equipment | \$ 192,667 | 192,667 | 189,333 |
| Cemetery Columbarium | 120,000 | 120,000 | 57,695 |
| Tree Purchases | 50,000 | 50,000 | 52,100 |
| | <u>362,667</u> | <u>362,667</u> | <u>299,128</u> |
| Central Services | <u>162,390</u> | <u>162,390</u> | <u>162,390</u> |
| Vehicle Replacement | <u>350,000</u> | <u>350,000</u> | <u>350,000</u> |
| Total Public Works | <u>6,245,843</u> | <u>6,245,843</u> | <u>5,588,916</u> |
| Debt Service | | | |
| Principal Retirement | <u>—</u> | <u>—</u> | <u>143,463</u> |
| Total Expenditures | <u>30,343,039</u> | <u>30,343,039</u> | <u>29,211,804</u> |

VILLAGE OF BARTLETT, ILLINOIS

Brewster Creek Project TIF - Capital Projects Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|--------------------|--------------------|-------------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 6,945,979 | 6,945,979 | 7,821,574 |
| Intergovernmental | | | |
| Sales Taxes | 15,000 | 15,000 | 26,043 |
| Investment Income | 200,000 | 200,000 | 325,297 |
| Total Revenues | <u>7,160,979</u> | <u>7,160,979</u> | <u>8,172,914</u> |
| Expenditures | | | |
| Capital Outlay | 1,943,600 | 1,943,600 | 1,308,105 |
| Debt Service | | | |
| Principal Retirement | 10,889,400 | 10,889,400 | 10,324,800 |
| Interest and Fiscal Charges | 600,000 | 600,000 | 555,415 |
| Total Expenditures | <u>13,433,000</u> | <u>13,433,000</u> | <u>12,188,320</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (6,272,021) | (6,272,021) | (4,015,406) |
| Other Financing Sources | | | |
| Debt Issuance | <u>1,943,600</u> | <u>1,943,600</u> | <u>1,278,399</u> |
| Change in Fund Balance | <u>(4,328,421)</u> | <u>(4,328,421)</u> | (2,737,007) |
| Net Position - Beginning | | | <u>4,223,727</u> |
| Fund Balance - Ending | | | <u><u>1,486,720</u></u> |

VILLAGE OF BARTLETT, ILLINOIS

**Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2024**

| | Special Revenue | | |
|---|--------------------|------------------|------------------|
| | Motor | | Municipal |
| | Fuel | Debt | Building |
| | Tax | Service | Building |
| ASSETS | | | |
| Cash and Investments | \$ 6,039,805 | 1,049,135 | 2,469,967 |
| Receivables - net of allowances | | | |
| Taxes | — | 2,388,850 | — |
| Accounts | — | 112,381 | — |
| Due from Other Governments | 147,837 | — | — |
| Advances to Other Funds | — | — | 279,989 |
| Prepays | — | 578 | — |
| | | | |
| Total Assets | <u>6,187,642</u> | <u>3,550,944</u> | <u>2,749,956</u> |
| LIABILITIES | | | |
| Accounts Payable | — | — | 75,346 |
| Deposits Payable | — | — | — |
| Advances from Other Funds | — | — | — |
| Other Payables | 115,593 | 112,381 | — |
| Total Liabilities | <u>115,593</u> | <u>112,381</u> | <u>75,346</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Property Taxes | — | 2,388,851 | — |
| Total Liabilities and Deferred Inflows of Resources | <u>115,593</u> | <u>2,501,232</u> | <u>75,346</u> |
| FUND BALANCES | | | |
| Nonspendable | — | 578 | — |
| Restricted | 6,072,049 | 1,049,134 | — |
| Assigned | — | — | 2,674,610 |
| Unassigned | — | — | — |
| Total Fund Balances | <u>6,072,049</u> | <u>1,049,712</u> | <u>2,674,610</u> |
| | | | |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>6,187,642</u> | <u>3,550,944</u> | <u>2,749,956</u> |

| Capital Projects | | | | | | |
|------------------------|------------------------------|---------------------|-----------------------|------------------------------------|--------------------------------|-------------|
| Rt. 59 and Lake TIF | Bluff City Project TIF | Capital Projects | Developer Deposits | Brewster Creek Municipal TIF | Bluff City Municipal TIF | Totals |
| 1,392,092 | 33,297 | 4,460,115 | 1,921,040 | 1,434,842 | 336,335 | 19,136,628 |
| — | — | — | — | — | — | 2,388,850 |
| — | — | — | — | — | — | 112,381 |
| — | — | — | — | — | — | 147,837 |
| — | — | — | 3,443,912 | — | — | 3,723,901 |
| — | — | — | — | — | — | 578 |
| 1,392,092 | 33,297 | 4,460,115 | 5,364,952 | 1,434,842 | 336,335 | 25,510,175 |
| — | — | 27,792 | 1,479,320 | 140,386 | — | 1,722,844 |
| — | — | — | 1,021,559 | — | — | 1,021,559 |
| 3,956,170 | — | — | — | — | — | 3,956,170 |
| — | — | — | — | — | — | 227,974 |
| 3,956,170 | — | 27,792 | 2,500,879 | 140,386 | — | 6,928,547 |
| — | — | — | — | — | — | 2,388,851 |
| 3,956,170 | — | 27,792 | 2,500,879 | 140,386 | — | 9,317,398 |
| — | — | — | — | — | — | 578 |
| — | 33,297 | 4,432,323 | — | 1,294,456 | 336,335 | 13,217,594 |
| — | — | — | 2,864,073 | — | — | 5,538,683 |
| (2,564,078) | — | — | — | — | — | (2,564,078) |
| (2,564,078) | 33,297 | 4,432,323 | 2,864,073 | 1,294,456 | 336,335 | 16,192,777 |
| 1,392,092 | 33,297 | 4,460,115 | 5,364,952 | 1,434,842 | 336,335 | 25,510,175 |

VILLAGE OF BARTLETT, ILLINOIS

Nonmajor Governmental Funds

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

For the Fiscal Year Ended April 30, 2024

| | Special Revenue | | |
|--|-----------------|--------------|--------------------|
| | Motor Fuel Tax | Debt Service | Municipal Building |
| Revenues | | | |
| Taxes | \$ — | 2,943,405 | — |
| Intergovernmental | 1,843,312 | — | — |
| Investment Income | 236,629 | 53,730 | 131,140 |
| Miscellaneous | — | 38,479 | 114,652 |
| Total Revenues | 2,079,941 | 3,035,614 | 245,792 |
| Expenditures | | | |
| Public Works | — | — | — |
| Capital Outlay | 1,334,315 | — | 712,540 |
| Debt Service | | | |
| Principal Retirement | — | 2,260,000 | — |
| Interest and Fiscal Charges | — | 708,495 | — |
| Total Expenditures | 1,334,315 | 2,968,495 | 712,540 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 745,626 | 67,119 | (466,748) |
| Other Financing Sources (Uses) | | | |
| Transfers In | — | — | — |
| Transfers Out | — | — | — |
| Change in Fund Balances | 745,626 | 67,119 | (466,748) |
| Fund Balances - Beginning | 5,326,423 | 982,593 | 3,141,358 |
| Fund Balances - Ending | 6,072,049 | 1,049,712 | 2,674,610 |

| Capital Projects | | | | | | |
|------------------------|------------------------------|---------------------|-----------------------|------------------------------------|--------------------------------|------------|
| Rt. 59 and Lake TIF | Bluff City Project TIF | Capital Projects | Developer Deposits | Brewster Creek Municipal TIF | Bluff City Municipal TIF | Totals |
| — | 1,232,342 | — | — | 1,117,368 | 78,660 | 5,371,775 |
| — | — | — | — | — | — | 1,843,312 |
| — | 23,620 | 269,976 | 361,774 | 62,609 | 11,946 | 1,151,424 |
| — | — | — | 224,856 | — | — | 377,987 |
| — | 1,255,962 | 269,976 | 586,630 | 1,179,977 | 90,606 | 8,744,498 |
| — | — | — | — | 1,361,971 | 290 | 1,362,261 |
| — | — | 1,047,919 | — | — | — | 3,094,774 |
| — | — | — | — | — | — | 2,260,000 |
| 174,342 | 1,234,123 | — | — | — | — | 2,116,960 |
| 174,342 | 1,234,123 | 1,047,919 | — | 1,361,971 | 290 | 8,833,995 |
| (174,342) | 21,839 | (777,943) | 586,630 | (181,994) | 90,316 | (89,497) |
| 174,342 | — | — | — | — | — | 174,342 |
| — | — | — | (174,342) | — | — | (174,342) |
| 174,342 | — | — | (174,342) | — | — | — |
| — | 21,839 | (777,943) | 412,288 | (181,994) | 90,316 | (89,497) |
| (2,564,078) | 11,458 | 5,210,266 | 2,451,785 | 1,476,450 | 246,019 | 16,282,274 |
| (2,564,078) | 33,297 | 4,432,323 | 2,864,073 | 1,294,456 | 336,335 | 16,192,777 |

VILLAGE OF BARTLETT, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|-------------------------|-------------------------|-------------------------|
| | Original | Final | |
| Revenues | | | |
| Intergovernmental | | | |
| Motor Fuel Tax Allotments | \$ 1,750,000 | 1,750,000 | 1,843,312 |
| Grants | 200,000 | 200,000 | — |
| Investment Income | 85,000 | 85,000 | 236,629 |
| Total Revenues | <u>2,035,000</u> | <u>2,035,000</u> | <u>2,079,941</u> |
| Expenditures | | | |
| Capital Outlay | <u>2,475,000</u> | <u>2,475,000</u> | <u>1,334,315</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (440,000) | (440,000) | 745,626 |
| Other Financing (Uses) | | | |
| Transfers Out | <u>(250,000)</u> | <u>(250,000)</u> | <u>—</u> |
| Change in Fund Balance | <u><u>(690,000)</u></u> | <u><u>(690,000)</u></u> | <u>745,626</u> |
| Net Position - Beginning | | | <u>5,326,423</u> |
| Fund Balance - Ending | | | <u><u>6,072,049</u></u> |

VILLAGE OF BARTLETT, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|-----------------------------|------------------|------------------|------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 2,923,647 | 2,923,647 | 2,943,405 |
| Investment Income | 70,000 | 70,000 | 53,730 |
| Miscellaneous | 38,479 | 38,479 | 38,479 |
| Total Revenues | <u>3,032,126</u> | <u>3,032,126</u> | <u>3,035,614</u> |
| Expenditures | | | |
| Debt Service | | | |
| Principal Retirement | 2,260,000 | 2,260,000 | 2,260,000 |
| Interest and Fiscal Charges | 710,906 | 710,906 | 708,495 |
| Total Expenditures | <u>2,970,906</u> | <u>2,970,906</u> | <u>2,968,495</u> |
| Change in Fund Balance | <u>61,220</u> | <u>61,220</u> | 67,119 |
| Net Position - Beginning | | | <u>982,593</u> |
| Fund Balance - Ending | | | <u>1,049,712</u> |

VILLAGE OF BARTLETT, ILLINOIS

Municipal Building - Capital Projects Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--------------------------|-----------|-------------|-----------|
| | Original | Final | |
| Revenues | | | |
| Investment Income | \$ 25,000 | 25,000 | 131,140 |
| Miscellaneous | | | |
| Developer Contributions | 65,000 | 65,000 | 114,652 |
| Total Revenues | 90,000 | 90,000 | 245,792 |
| Expenditures | | | |
| Capital Outlay | | | |
| Other Capital Outlay | 890,000 | 1,140,000 | 712,540 |
| Change in Fund Balance | (800,000) | (1,050,000) | (466,748) |
| Net Position - Beginning | | | 3,141,358 |
| Fund Balance - Ending | | | 2,674,610 |

VILLAGE OF BARTLETT, ILLINOIS

Rt. 59 and Lake TIF - Capital Projects Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|-----------------|-----------------|---------------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ — | — | — |
| Expenditures | | | |
| Public Works | | | |
| Contractual Services | 5,000 | 5,000 | — |
| Other Charges | 20,000 | 20,000 | — |
| Debt Service | | | |
| Interest and Fiscal Charges | 190,000 | 190,000 | 174,342 |
| Total Expenditures | 215,000 | 215,000 | 174,342 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (215,000) | (215,000) | (174,342) |
| Other Financing Sources | | | |
| Transfers In | 150,000 | 150,000 | 174,342 |
| Change in Fund Balance | <u>(65,000)</u> | <u>(65,000)</u> | — |
| Net Position - Beginning | | | <u>(2,564,078)</u> |
| Fund Balance - Ending | | | <u><u>(2,564,078)</u></u> |

VILLAGE OF BARTLETT, ILLINOIS

Bluff City Project TIF - Capital Projects Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|--------------|-------------|-----------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 1,125,000 | 1,125,000 | 1,232,342 |
| Investment Income | 10,000 | 10,000 | 23,620 |
| Total Revenues | 1,135,000 | 1,135,000 | 1,255,962 |
| Expenditures | | | |
| Capital Outlay | 1,200,000 | 1,200,000 | — |
| Debt Service | | | |
| Interest and Fiscal Charges | 1,135,000 | 1,135,000 | 1,234,123 |
| Total Expenditures | 2,335,000 | 2,335,000 | 1,234,123 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (1,200,000) | (1,200,000) | 21,839 |
| Other Financing Sources | | | |
| Debt Issuance | 1,200,000 | 1,200,000 | — |
| Change in Fund Balance | — | — | 21,839 |
| Net Position - Beginning | | | 11,458 |
| Fund Balance - Ending | | | 33,297 |

VILLAGE OF BARTLETT, ILLINOIS

Capital Projects - Capital Projects Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--------------------------|--------------------|--------------------|------------------|
| | Original | Final | |
| Revenues | | | |
| Investment Income | \$ 150,000 | 150,000 | 269,976 |
| Expenditures | | | |
| Capital Outlay | 1,551,000 | 1,551,000 | 1,047,919 |
| Change in Fund Balance | <u>(1,401,000)</u> | <u>(1,401,000)</u> | (777,943) |
| Net Position - Beginning | | | <u>5,210,266</u> |
| Fund Balance - Ending | | | <u>4,432,323</u> |

VILLAGE OF BARTLETT, ILLINOIS

Developer Deposits - Capital Projects Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|-----------|---------|-----------|
| | Original | Final | |
| Revenues | | | |
| Investment Income | \$ 70,000 | 70,000 | 361,774 |
| Miscellaneous | | | |
| Developer Contributions | 90,000 | 90,000 | 224,856 |
| Total Revenues | 160,000 | 160,000 | 586,630 |
| Expenditures | | | |
| Capital Outlay | — | — | — |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 160,000 | 160,000 | 586,630 |
| Other Financing Sources (Uses) | | | |
| Transfers In | 100,000 | 100,000 | — |
| Transfers Out | — | — | (174,342) |
| | 100,000 | 100,000 | (174,342) |
| Change in Fund Balance | 260,000 | 260,000 | 412,288 |
| Net Position - Beginning | | | 2,451,785 |
| Fund Balance - Ending | | | 2,864,073 |

VILLAGE OF BARTLETT, ILLINOIS

Brewster Creek Municipal TIF - Capital Projects Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--------------------------|--------------------|--------------------|-------------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 990,344 | 990,344 | 1,117,368 |
| Investment Income | 25,000 | 25,000 | 62,609 |
| Total Revenues | <u>1,015,344</u> | <u>1,015,344</u> | <u>1,179,977</u> |
| Expenditures | | | |
| Public Works | | | |
| Personnel Services | — | — | (11,948) |
| Contractual Services | 10,000 | 10,000 | 6,748 |
| Other Charges | 2,600,000 | 2,600,000 | 1,367,171 |
| Total Expenditures | <u>2,610,000</u> | <u>2,610,000</u> | <u>1,361,971</u> |
| Change in Fund Balance | <u>(1,594,656)</u> | <u>(1,594,656)</u> | (181,994) |
| Net Position - Beginning | | | <u>1,476,450</u> |
| Fund Balance - Ending | | | <u><u>1,294,456</u></u> |

VILLAGE OF BARTLETT, ILLINOIS

Bluff City Municipal TIF - Capital Projects Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--------------------------|-----------|----------|---------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 75,000 | 75,000 | 78,660 |
| Investment Income | 1,500 | 1,500 | 11,946 |
| Total Revenues | 76,500 | 76,500 | 90,606 |
| Expenditures | | | |
| Public Works | | | |
| Other Charges | 105,000 | 105,000 | 290 |
| Change in Fund Balance | (28,500) | (28,500) | 90,316 |
| Net Position - Beginning | | | 246,019 |
| Fund Balance - Ending | | | 336,335 |

VILLAGE OF BARTLETT, ILLINOIS

Water - Enterprise Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|---------------|-------------|------------|
| | Original | Final | |
| Operating Revenues | | | |
| Charges for Services | | | |
| Water Fees | \$ 13,010,000 | 13,010,000 | 13,466,399 |
| Operating Expenses | | | |
| Personnel Services | 1,515,151 | 1,515,151 | 1,354,936 |
| Contractual Services | 6,598,700 | 6,598,700 | 6,853,348 |
| Commodities | 219,700 | 219,700 | 252,243 |
| Capital Outlay | 3,217,667 | 3,217,667 | 1,397,968 |
| Central Services | 194,637 | 194,637 | 194,637 |
| Vehicle Replacement | 20,879 | 20,879 | 20,879 |
| Other Charges | 37,210 | 37,210 | 22,281 |
| Total Operating Expenses | 11,803,944 | 11,803,944 | 10,096,292 |
| Operating Income Before Depreciation and Amortization | 1,206,056 | 1,206,056 | 3,370,107 |
| Depreciation and Amortization | — | — | 1,283,118 |
| Operating Income | 1,206,056 | 1,206,056 | 2,086,989 |
| Nonoperating Revenues (Expenses) | | | |
| Investment Income | 100,000 | 100,000 | 412,075 |
| Other Income | 1,000 | 1,000 | 109,235 |
| Connection Fees | 100,000 | 100,000 | 225,873 |
| Interest Expense | (610,102) | (610,102) | (594,075) |
| Principal Retirement | (1,421,102) | (1,421,102) | — |
| | (1,830,204) | (1,830,204) | 153,108 |
| Income (Loss) Before Transfers and Contributions | (624,148) | (624,148) | 2,240,097 |
| Transfers Out | (130,000) | (130,000) | (130,000) |
| Capital Contributions | — | — | 339,000 |
| | (130,000) | (130,000) | 209,000 |
| Change in Net Position | (754,148) | (754,148) | 2,449,097 |
| Net Position - Beginning | | | 7,899,008 |
| Net Position - Ending | | | 10,348,105 |

VILLAGE OF BARTLETT, ILLINOIS

Sewer - Enterprise Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|--------------|--------------|------------|
| | Original | Final | |
| Operating Revenues | | | |
| Charges for Services | | | |
| Sewer Fees | \$ 6,620,000 | 6,620,000 | 7,473,722 |
| Operating Expenses | | | |
| Personnel Services | 2,292,508 | 2,292,508 | 1,797,769 |
| Contractual Services | 622,500 | 622,500 | 558,922 |
| Commodities | 584,000 | 584,000 | 643,414 |
| Capital Outlay | 27,192,524 | 27,192,524 | 155 |
| Central Services | 194,637 | 194,637 | 194,637 |
| Vehicle Replacement | 48,879 | 48,879 | 48,879 |
| Other Charges | 70,070 | 70,070 | 70,314 |
| Total Operating Expenses | 31,005,118 | 31,005,118 | 3,314,090 |
| Operating Income (Loss) Before Depreciation and Amortization | (24,385,118) | (24,385,118) | 4,159,632 |
| Depreciation and Amortization | — | — | 855,461 |
| Operating Income (Loss) | (24,385,118) | (24,385,118) | 3,304,171 |
| Nonoperating Revenues (Expenses) | | | |
| Investment Income | 120,000 | 120,000 | 631,610 |
| Other Income | 18,400,000 | 18,400,000 | 4,350 |
| Connection Fees | 80,000 | 80,000 | 160,495 |
| Principal Retirement | (397,317) | (397,317) | — |
| Interest Expense | (296,984) | (296,984) | (290,278) |
| | 17,905,699 | 17,905,699 | 506,177 |
| Income (Loss) Before Transfers | (6,479,419) | (6,479,419) | 3,810,348 |
| Transfers Out | (130,000) | (130,000) | (130,000) |
| Change in Net Position | (6,609,419) | (6,609,419) | 3,680,348 |
| Net Position - Beginning | | | 24,369,207 |
| Net Position - Ending | | | 28,049,555 |

VILLAGE OF BARTLETT, ILLINOIS

Golf - Enterprise Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|---|--------------|-------------|-----------|
| | Original | Final | |
| Operating Revenues | | | |
| Charges for Services | | | |
| Golf Fees | \$ 2,703,500 | 2,703,500 | 2,824,851 |
| Operating Expenses | | | |
| Personnel Services | 1,645,034 | 1,645,034 | 1,520,614 |
| Contractual Services | 192,955 | 192,955 | 213,979 |
| Commodities | 553,606 | 553,606 | 602,410 |
| Capital Outlay | 1,964,500 | 1,964,500 | 16,704 |
| Other Charges | 85,715 | 85,715 | 90,408 |
| Total Operating Expenses | 4,441,810 | 4,441,810 | 2,444,115 |
| Operating Income (Loss) Before Depreciation | (1,738,310) | (1,738,310) | 380,736 |
| Depreciation | — | — | 63,340 |
| Operating Income (Loss) | (1,738,310) | (1,738,310) | 317,396 |
| Nonoperating Revenues | | | |
| Other Income | 1,917,000 | 1,917,000 | 31 |
| Income Before Transfers | 178,690 | 178,690 | 317,427 |
| Transfers Out | (168,250) | (168,250) | (68,250) |
| Change in Net Position | 10,440 | 10,440 | 249,177 |
| Net Position - Beginning | | | (692,878) |
| Net Position - Ending | | | (443,701) |

VILLAGE OF BARTLETT, ILLINOIS

Parking - Enterprise Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|---|------------------|------------------|-------------------------|
| | Original | Final | |
| Operating Revenues | | | |
| Charges for Services | | | |
| Parking Fees | \$ 60,000 | 60,000 | 78,868 |
| Operating Expenses | | | |
| Personnel Services | 21,666 | 21,666 | (18,402) |
| Contractual Services | 47,300 | 47,300 | 48,688 |
| Commodities | 2,000 | 2,000 | — |
| Capital Outlay | 75,000 | 75,000 | 8,278 |
| Vehicle Replacement | 7,110 | 7,110 | 7,110 |
| Other Charges | — | — | 886 |
| Total Operating Expenses | 153,076 | 153,076 | 46,560 |
| Operating Income (Loss) Before Depreciation | (93,076) | (93,076) | 32,308 |
| Depreciation | — | — | 1,499 |
| Income (Loss) Before Transfers | (93,076) | (93,076) | 30,809 |
| Transfers Out | (15,000) | (15,000) | (15,000) |
| Change in Net Position | <u>(108,076)</u> | <u>(108,076)</u> | 15,809 |
| Net Position - Beginning | | | <u>(210,895)</u> |
| Net Position - Ending | | | <u><u>(195,086)</u></u> |

VILLAGE OF BARTLETT, ILLINOIS

**Internal Service Funds
Combining Statement of Net Position
April 30, 2024**

| | Central Services | Vehicle Replacement | Totals |
|---|---------------------|------------------------|------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and Investments | \$ 741,496 | 2,610,703 | 3,352,199 |
| Prepays | 78,219 | — | 78,219 |
| Total Current Assets | <u>819,715</u> | <u>2,610,703</u> | <u>3,430,418</u> |
| Noncurrent Assets | | | |
| Capital Assets | | | |
| Depreciable | 1,165,171 | 8,321,798 | 9,486,969 |
| Accumulated Depreciation | (898,222) | (6,412,247) | (7,310,469) |
| Total Noncurrent Assets | <u>266,949</u> | <u>1,909,551</u> | <u>2,176,500</u> |
| Total Assets | <u>1,086,664</u> | <u>4,520,254</u> | <u>5,606,918</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Items - RBP | 19,036 | — | 19,036 |
| Total Assets and Deferred Outflows of Resources | <u>1,105,700</u> | <u>4,520,254</u> | <u>5,625,954</u> |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Accounts Payable | 74,107 | 10,268 | 84,375 |
| Accrued Payroll | 26,107 | — | 26,107 |
| Compensated Absences Payable | 8,932 | — | 8,932 |
| Total OPEB Liability - RBP | 18,773 | — | 18,773 |
| Subscription Arrangements | 27,635 | — | 27,635 |
| Total Current Liabilities | <u>155,554</u> | <u>10,268</u> | <u>165,822</u> |
| Noncurrent Liabilities | | | |
| Compensated Absences Payable | 40,295 | — | 40,295 |
| Total OPEB Liability - RBP | 106,381 | — | 106,381 |
| Subscription Arrangements | 86,837 | — | 86,837 |
| Total Noncurrent Liabilities | <u>233,513</u> | <u>—</u> | <u>233,513</u> |
| Total Liabilities | <u>389,067</u> | <u>10,268</u> | <u>399,335</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred Items - RBP | 33,236 | — | 33,236 |
| Total Liabilities and Deferred Inflows of Resources | <u>422,303</u> | <u>10,268</u> | <u>432,571</u> |
| NET POSITION | | | |
| Net Investment in Capital Assets | 152,477 | 1,909,551 | 2,062,028 |
| Unrestricted | 530,920 | 2,600,435 | 3,131,355 |
| Total Net Position | <u>683,397</u> | <u>4,509,986</u> | <u>5,193,383</u> |

VILLAGE OF BARTLETT, ILLINOIS

Internal Service Funds

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

For the Fiscal Year Ended April 30, 2024

| | Central Services | Vehicle Replacement | Totals |
|---|---------------------|------------------------|-----------|
| Operating Revenues | | | |
| Charges for Services | \$ 1,516,151 | 694,242 | 2,210,393 |
| Operating Expenses | | | |
| Personnel Services | 691,453 | — | 691,453 |
| Contractual Services | 822,821 | — | 822,821 |
| Commodities | 40,361 | — | 40,361 |
| Capital Outlay | 64,807 | 1,645 | 66,452 |
| Other Charges | 29,756 | — | 29,756 |
| Total Operating Expenses | 1,649,198 | 1,645 | 1,650,843 |
| Operating Income (Loss) Before Depreciation | (133,047) | 692,597 | 559,550 |
| Depreciation | 85,460 | 692,818 | 778,278 |
| Operating (Loss) | (218,507) | (221) | (218,728) |
| Nonoperating Revenues (Expenses) | | | |
| Investment Income | 27,793 | 98,774 | 126,567 |
| Other Income | 17,094 | — | 17,094 |
| Disposal of Capital Assets | — | 43,082 | 43,082 |
| Interest Expense | (2,711) | — | (2,711) |
| | 42,176 | 141,856 | 184,032 |
| Changes in Net Position | (176,331) | 141,635 | (34,696) |
| Net Position - Beginning | 859,728 | 4,368,351 | 5,228,079 |
| Net Position - Ending | 683,397 | 4,509,986 | 5,193,383 |

VILLAGE OF BARTLETT, ILLINOIS

**Combining Statement of Cash Flows - Internal Service Funds
For the Fiscal Year Ended April 30, 2024**

| | Central Services | Vehicle Replacement | Totals |
|---|------------------------|-------------------------|-------------------------|
| Cash Flows from Operating Activities | | | |
| Receipts from Interfund Services | \$ 1,516,151 | 694,242 | 2,210,393 |
| Payments to Employees | (691,453) | — | (691,453) |
| Payments to Suppliers | (879,129) | 8,623 | (870,506) |
| | <u>(54,431)</u> | <u>702,865</u> | <u>648,434</u> |
| Cash Flows from Capital and Related Financing Activities | | | |
| Purchase of Capital Assets | (54,422) | (299,888) | (354,310) |
| Disposal of Capital Assets | — | 43,082 | 43,082 |
| Retirement of Debt | (27,277) | — | (27,277) |
| Interest Expense | (2,711) | — | (2,711) |
| | <u>(84,410)</u> | <u>(256,806)</u> | <u>(341,216)</u> |
| Cash Flows from Investing Activities | | | |
| Investment Income | <u>27,793</u> | <u>98,774</u> | <u>126,567</u> |
| Net Change in Cash and Cash Equivalents | (111,048) | 544,833 | 433,785 |
| Cash and Cash Equivalents - Beginning | <u>852,544</u> | <u>2,065,870</u> | <u>2,918,414</u> |
| Cash and Cash Equivalents - Ending | <u><u>741,496</u></u> | <u><u>2,610,703</u></u> | <u><u>3,352,199</u></u> |
| Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities | | | |
| Operating Income | (218,507) | (221) | (218,728) |
| Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) | | | |
| Operating Activities: | | | |
| Depreciation Expense | 85,460 | 692,818 | 778,278 |
| Other Income | 17,094 | — | 17,094 |
| (Increase) Decrease in Current Assets | (2,388) | — | (2,388) |
| Increase (Decrease) in Current Liabilities | <u>63,910</u> | <u>10,268</u> | <u>74,178</u> |
| Net Cash Provided by Operating Activities | <u><u>(54,431)</u></u> | <u><u>702,865</u></u> | <u><u>648,434</u></u> |

VILLAGE OF BARTLETT, ILLINOIS

Central Services - Internal Service Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--------------------------------------|------------------|------------------|-----------------------|
| | Original | Final | |
| Operating Revenues | | | |
| Charges for Services | | | |
| General Fund | \$ 1,126,877 | 1,126,877 | 1,126,877 |
| Water Fund | 194,637 | 194,637 | 194,637 |
| Sewer Fund | 194,637 | 194,637 | 194,637 |
| Total Operating Revenues | <u>1,516,151</u> | <u>1,516,151</u> | <u>1,516,151</u> |
| Operating Expenses | | | |
| Personnel Services | 719,176 | 719,176 | 691,453 |
| Contractual Services | 801,450 | 801,450 | 822,821 |
| Commodities | 38,000 | 38,000 | 40,361 |
| Capital Outlay | 143,300 | 143,300 | 64,807 |
| Other Charges | 25,855 | 25,855 | 29,756 |
| Total Operating Expenses | <u>1,727,781</u> | <u>1,727,781</u> | <u>1,649,198</u> |
| Operating (Loss) Before Depreciation | (211,630) | (211,630) | (133,047) |
| Depreciation | <u>—</u> | <u>—</u> | <u>85,460</u> |
| Operating (Loss) | <u>(211,630)</u> | <u>(211,630)</u> | <u>(218,507)</u> |
| Nonoperating Revenues (Expenses) | | | |
| Investment Income | 10,000 | 10,000 | 27,793 |
| Other Income | — | — | 17,094 |
| Interest Expense | — | — | (2,711) |
| | <u>10,000</u> | <u>10,000</u> | <u>42,176</u> |
| Change in Net Position | <u>(201,630)</u> | <u>(201,630)</u> | (176,331) |
| Net Position - Beginning | | | <u>859,728</u> |
| Net Position - Ending | | | <u><u>683,397</u></u> |

VILLAGE OF BARTLETT, ILLINOIS

Vehicle Replacement - Internal Service Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|---|------------|-----------|-----------|
| | Original | Final | |
| Operating Revenues | | | |
| Charges for Services | | | |
| General Fund | \$ 617,374 | 617,374 | 617,374 |
| Water Fund | 20,879 | 20,879 | 20,879 |
| Sewer Fund | 48,879 | 48,879 | 48,879 |
| Parking Fund | 7,110 | 7,110 | 7,110 |
| Total Operating Revenues | 694,242 | 694,242 | 694,242 |
| Operating Expenses | 1,400,000 | 1,400,000 | 1,645 |
| Operating Income (Loss) Before Depreciation | (705,758) | (705,758) | 692,597 |
| Depreciation | — | — | 692,818 |
| Operating (Loss) | (705,758) | (705,758) | (221) |
| Nonoperating Revenues | | | |
| Investment Income | 25,000 | 25,000 | 98,774 |
| Disposal of Capital Assets | 10,000 | 10,000 | 43,082 |
| | 35,000 | 35,000 | 141,856 |
| Change in Net Position | (670,758) | (670,758) | 141,635 |
| Net Position - Beginning | | | 4,368,351 |
| Net Position - Ending | | | 4,509,986 |

VILLAGE OF BARTLETT, ILLINOIS

Police Pension - Pension Trust Fund

Schedule of Changes of Fiduciary Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|---|------------------|------------------|-------------------|
| | Original | Final | |
| Additions | | | |
| Contributions - Employer | \$ 2,522,796 | 2,522,796 | 2,522,796 |
| Contributions - Plan Members | 586,000 | 586,000 | 691,554 |
| Total Contributions | <u>3,108,796</u> | <u>3,108,796</u> | <u>3,214,350</u> |
| Investment income | | | |
| Interest Earned | 3,570,500 | 3,570,500 | 30,980 |
| Net Change in Fair Value | — | — | 5,250,399 |
| | <u>3,570,500</u> | <u>3,570,500</u> | <u>5,281,379</u> |
| Less Investment Expenses | — | — | (30,938) |
| Net Investment Income | <u>3,570,500</u> | <u>3,570,500</u> | <u>5,250,441</u> |
| Total Additions | <u>6,679,296</u> | <u>6,679,296</u> | <u>8,464,791</u> |
| Deductions | | | |
| Administration | 43,195 | 43,195 | 41,070 |
| Benefits and Refunds | 3,475,238 | 3,475,238 | 3,475,290 |
| Total Deductions | <u>3,518,433</u> | <u>3,518,433</u> | <u>3,516,360</u> |
| Change in Fiduciary Net Position | <u>3,160,863</u> | <u>3,160,863</u> | 4,948,431 |
| Net Position Restricted for Pensions | | | |
| Beginning | | | <u>55,927,201</u> |
| Ending | | | <u>60,875,632</u> |

VILLAGE OF BARTLETT, ILLINOIS

Bluff City Special Service Area - Custodial Fund

Schedule of Changes of Fiduciary Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|---|------------|---------|-----------|
| | Original | Final | |
| Additions | | | |
| Property Taxes | \$ 986,450 | 986,450 | 544,558 |
| Interest Earned | 12,000 | 12,000 | 14,472 |
| Total Additions | 998,450 | 998,450 | 559,030 |
| Deductions | | | |
| Debt Service | | | |
| Principal Retirement | 905,000 | 905,000 | 905,000 |
| Interest and Fiscal Charges | 81,450 | 81,450 | 69,802 |
| Total Deductions | 986,450 | 986,450 | 974,802 |
| Change in Fiduciary Net Position | 12,000 | 12,000 | (415,772) |
| Net Position Restricted for Individuals, Organizations, and Other Governments | | | |
| Beginning | | | 472,851 |
| Ending | | | 57,079 |

VILLAGE OF BARTLETT, ILLINOIS

**Consolidated Year-End Financial Report
April 30, 2024**

| CSFA # | Program Name | State | Federal | Other | Totals |
|-------------|---|--------|-----------|-----------|------------|
| 494-10-0343 | State and Community Highway Safety/National Priority Safety Program | \$ — | 25,899 | — | 25,899 |
| 569-00-2537 | Law Enforcement Camera Grant | 54,868 | — | — | 54,868 |
| | Other Grant Programs and Activities | — | 5,716,149 | 5,949,650 | 11,665,799 |
| | Totals | 54,868 | 5,742,048 | 5,949,650 | 11,746,566 |

SUPPLEMENTAL SCHEDULES

VILLAGE OF BARTLETT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2016
April 30, 2024**

| | |
|-------------------------|----------------------|
| Date of Issue | December 15, 2016 |
| Date of Maturity | January 1, 2037 |
| Authorized Issue | \$15,455,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rates | 3.00% to 5.00% |
| Interest Dates | July 1 and January 1 |
| Principal Maturity Date | January 1 |
| Payable at | Wells Fargo Bank |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|------------------|----------------|------------------|
| 2025 | \$ 675,000 | 85,975 | 760,975 |
| 2026 | 700,000 | 65,725 | 765,725 |
| 2027 | 720,000 | 44,725 | 764,725 |
| 2028 | 740,000 | 23,125 | 763,125 |
| | <u>2,835,000</u> | <u>219,550</u> | <u>3,054,550</u> |

VILLAGE OF BARTLETT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Refunding Bonds of 2017
April 30, 2024**

| | |
|-------------------------|-----------------------|
| Date of Issue | July 27, 2017 |
| Date of Maturity | December 1, 2026 |
| Authorized Issue | \$2,535,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rates | 2.00% to 3.00% |
| Interest Dates | June 1 and December 1 |
| Principal Maturity Date | December 1 |
| Payable at | UMB Bank, NA |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|----------------|---------------|----------------|
| 2025 | \$ 290,000 | 27,000 | 317,000 |
| 2026 | 300,000 | 18,300 | 318,300 |
| 2027 | 310,000 | 9,300 | 319,300 |
| | <u>900,000</u> | <u>54,600</u> | <u>954,600</u> |

VILLAGE OF BARTLETT, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bond Series of 2019

April 30, 2024

| | |
|-------------------------|-----------------------|
| Date of Issue | December 16, 2019 |
| Date of Maturity | December 1, 2039 |
| Authorized Issue | \$12,970,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rates | 3.00% to 5.00% |
| Interest Dates | June 1 and December 1 |
| Principal Maturity Date | December 1 |
| Payable at | UMB Bank, NA |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|--------------------------|------------------|------------------|-------------------|
| 2025 | \$ 755,000 | 355,900 | 1,110,900 |
| 2026 | 585,000 | 318,150 | 903,150 |
| 2027 | 630,000 | 288,900 | 918,900 |
| 2028 | 670,000 | 257,400 | 927,400 |
| 2029 | 715,000 | 223,900 | 938,900 |
| 2030 | 760,000 | 188,150 | 948,150 |
| 2031 | 405,000 | 150,150 | 555,150 |
| 2032 | 425,000 | 129,900 | 554,900 |
| 2033 | 440,000 | 117,150 | 557,150 |
| 2034 | 450,000 | 103,950 | 553,950 |
| 2035 | 465,000 | 90,450 | 555,450 |
| 2036 | 480,000 | 76,500 | 556,500 |
| 2037 | 495,000 | 62,100 | 557,100 |
| 2038 | 510,000 | 47,250 | 557,250 |
| 2039 | 525,000 | 31,950 | 556,950 |
| 2040 | 540,000 | 16,200 | 556,200 |
| | <u>8,850,000</u> | <u>2,458,000</u> | <u>11,308,000</u> |
| Governmental Activities | 2,065,000 | | |
| Business-Type Activities | <u>6,785,000</u> | | |
| | <u>8,850,000</u> | | |

VILLAGE OF BARTLETT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds 2021A
April 30, 2024**

| | |
|-------------------------|-----------------------|
| Date of Issue | January 21, 2021 |
| Date of Maturity | December 1, 2039 |
| Authorized Issue | \$15,840,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rates | 2.00% to 5.00% |
| Interest Dates | June 1 and December 1 |
| Principal Maturity Date | December 1 |
| Payable at | UMB Bank, NA |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|------------|-----------|------------|
| 2025 | \$ 675,000 | 457,900 | 1,132,900 |
| 2026 | 705,000 | 424,150 | 1,129,150 |
| 2027 | 740,000 | 388,900 | 1,128,900 |
| 2028 | 780,000 | 351,900 | 1,131,900 |
| 2029 | 820,000 | 312,900 | 1,132,900 |
| 2030 | 860,000 | 271,900 | 1,131,900 |
| 2031 | 895,000 | 237,500 | 1,132,500 |
| 2032 | 930,000 | 201,700 | 1,131,700 |
| 2033 | 955,000 | 173,800 | 1,128,800 |
| 2034 | 985,000 | 145,150 | 1,130,150 |
| 2035 | 1,015,000 | 115,600 | 1,130,600 |
| 2036 | 1,035,000 | 95,300 | 1,130,300 |
| 2037 | 1,055,000 | 74,600 | 1,129,600 |
| 2038 | 1,075,000 | 53,500 | 1,128,500 |
| 2039 | 1,100,000 | 32,000 | 1,132,000 |
| 2040 | 500,000 | 10,000 | 510,000 |
| | 14,125,000 | 3,346,800 | 17,471,800 |
| | 14,125,000 | 3,346,800 | 17,471,800 |

VILLAGE OF BARTLETT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Refunding Bonds of 2021B
April 30, 2024**

| | |
|-------------------------|-----------------------|
| Date of Issue | January 21, 2021 |
| Date of Maturity | December 1, 2031 |
| Authorized Issue | \$11,395,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rates | 1.25% to 2.00% |
| Interest Dates | June 1 and December 1 |
| Principal Maturity Date | December 1 |
| Payable at | UMB Bank, NA |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|-------------------|----------------|-------------------|
| 2025 | \$ 780,000 | 180,907 | 960,907 |
| 2026 | 995,000 | 165,307 | 1,160,307 |
| 2027 | 1,010,000 | 145,408 | 1,155,408 |
| 2028 | 1,375,000 | 125,208 | 1,500,208 |
| 2029 | 1,385,000 | 97,708 | 1,482,708 |
| 2030 | 1,400,000 | 70,008 | 1,470,008 |
| 2031 | 1,845,000 | 52,508 | 1,897,508 |
| 2032 | 1,840,000 | 27,600 | 1,867,600 |
| | <u>10,630,000</u> | <u>864,654</u> | <u>11,494,654</u> |

VILLAGE OF BARTLETT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Refunding Bonds of 2022
April 30, 2024**

| | |
|-------------------------|-----------------------|
| Date of Issue | February 24, 2022 |
| Date of Maturity | January 1, 2037 |
| Authorized Issue | \$9,830,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rates | 0.65% to 2.85% |
| Interest Dates | June 1 and December 1 |
| Principal Maturity Date | December 1 |
| Payable at | UMB Bank, NA |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|------------------|------------------|-------------------|
| 2025 | \$ 135,000 | 230,188 | 365,188 |
| 2026 | 135,000 | 228,365 | 363,365 |
| 2027 | 140,000 | 226,340 | 366,340 |
| 2028 | 140,000 | 223,890 | 363,890 |
| 2029 | 910,000 | 221,230 | 1,131,230 |
| 2030 | 925,000 | 203,030 | 1,128,030 |
| 2031 | 945,000 | 183,605 | 1,128,605 |
| 2032 | 965,000 | 162,815 | 1,127,815 |
| 2033 | 990,000 | 140,620 | 1,130,620 |
| 2034 | 1,015,000 | 116,860 | 1,131,860 |
| 2035 | 1,040,000 | 91,485 | 1,131,485 |
| 2036 | 1,070,000 | 61,845 | 1,131,845 |
| 2037 | 1,100,000 | 31,350 | 1,131,350 |
| | <u>9,510,000</u> | <u>2,121,623</u> | <u>11,631,623</u> |

VILLAGE OF BARTLETT, ILLINOIS

Long-Term Debt Requirements

Illinois Environmental Protection Agency Installment Loan L17-4695

April 30, 2024

| | |
|------------------|------------------------|
| Date of Maturity | January 17, 2034 |
| Authorized Issue | \$2,146,359 |
| Interest Rate | 2.295% |
| Interest Dates | January 17 and July 17 |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|------------------|----------------|------------------|
| 2025 | \$ 109,794 | 27,356 | 137,150 |
| 2026 | 112,328 | 24,822 | 137,150 |
| 2027 | 114,921 | 22,229 | 137,150 |
| 2028 | 117,573 | 19,577 | 137,150 |
| 2029 | 120,287 | 16,863 | 137,150 |
| 2030 | 123,064 | 14,086 | 137,150 |
| 2031 | 125,904 | 11,246 | 137,150 |
| 2032 | 128,810 | 8,340 | 137,150 |
| 2033 | 131,783 | 5,367 | 137,150 |
| 2034 | 134,823 | 2,327 | 137,150 |
| | <u>1,219,287</u> | <u>152,213</u> | <u>1,371,500</u> |

VILLAGE OF BARTLETT, ILLINOIS

Long-Term Debt Requirements

Illinois Environmental Protection Agency Installment Loan L17-5512

April 30, 2024

| | |
|------------------|------------------------|
| Date of Maturity | May 23, 2039 |
| Authorized Issue | \$7,740,230 |
| Interest Rate | 1.840% |
| Interest Dates | May 23 and November 23 |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|------------------|----------------|------------------|
| 2025 | \$ 353,158 | 113,791 | 466,949 |
| 2026 | 359,685 | 107,263 | 466,948 |
| 2027 | 366,334 | 100,615 | 466,949 |
| 2028 | 373,106 | 93,844 | 466,950 |
| 2029 | 380,002 | 86,946 | 466,948 |
| 2030 | 387,026 | 79,922 | 466,948 |
| 2031 | 394,181 | 72,769 | 466,950 |
| 2032 | 401,467 | 65,482 | 466,949 |
| 2033 | 408,888 | 58,062 | 466,950 |
| 2034 | 416,446 | 50,503 | 466,949 |
| 2035 | 424,145 | 42,806 | 466,951 |
| 2036 | 431,984 | 34,965 | 466,949 |
| 2037 | 439,969 | 26,980 | 466,949 |
| 2038 | 448,102 | 18,848 | 466,950 |
| 2039 | 456,385 | 10,564 | 466,949 |
| 2040 | 231,347 | 2,130 | 233,477 |
| | <u>6,272,225</u> | <u>965,490</u> | <u>7,237,715</u> |

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

VILLAGE OF BARTLETT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*

April 30, 2024 (Unaudited)

See Following Page

VILLAGE OF BARTLETT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 |
|---|---------------|--------------|--------------|
| Governmental Activities | | | |
| Net Investment in Capital Assets | \$ 97,311,259 | 95,710,192 | 106,987,423 |
| Restricted | 8,156,826 | 7,588,842 | 9,139,793 |
| Unrestricted (Deficit) | (21,344,581) | (37,438,454) | (38,974,026) |
| Total Governmental Activities Net Position | 84,123,504 | 65,860,580 | 77,153,190 |
| Business-Type Activities | | | |
| Net Investment in Capital Assets | 42,680,832 | 41,681,924 | 42,451,101 |
| Restricted | 120,000 | 120,000 | 120,000 |
| Unrestricted (Deficit) | 4,969,604 | 2,038,678 | (13,055,576) |
| Total Business-Type Activities Net Position | 47,770,436 | 43,840,602 | 29,515,525 |
| Primary Government | | | |
| Net Investment in Capital Assets | 139,992,091 | 137,392,116 | 149,438,524 |
| Restricted | 8,276,826 | 7,708,842 | 9,259,793 |
| Unrestricted (Deficit) | (16,374,977) | (35,399,776) | (52,029,602) |
| Total Primary Government Net Position | 131,893,940 | 109,701,182 | 106,668,715 |

Data Source: Audited Financial Statements

*Accrual Basis of Accounting

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 104,839,347 | 107,643,851 | 106,709,610 | 106,508,102 | 105,258,423 | 105,296,726 | 106,025,452 |
| 7,640,457 | 7,904,869 | 8,357,841 | 9,190,372 | 13,347,647 | 17,069,462 | 15,123,414 |
| (36,472,969) | (44,877,189) | (42,600,421) | (36,560,173) | (28,062,943) | (25,090,021) | (14,213,562) |
| 76,006,835 | 70,671,531 | 72,467,030 | 79,138,301 | 90,543,127 | 97,276,167 | 106,935,304 |
| 41,509,512 | 45,829,757 | 46,298,359 | 45,628,056 | 45,814,969 | 49,512,305 | 53,863,675 |
| 120,000 | 120,000 | 120,000 | 180,590 | 180,590 | 180,590 | 180,590 |
| (15,746,535) | (29,690,047) | (27,105,042) | (23,719,290) | (20,167,117) | (18,328,453) | (16,285,392) |
| 25,882,977 | 16,259,710 | 19,313,317 | 22,089,356 | 25,828,442 | 31,364,442 | 37,758,873 |
| 146,348,859 | 153,473,608 | 153,007,969 | 152,136,158 | 151,073,392 | 154,809,031 | 159,889,127 |
| 7,760,457 | 8,024,869 | 8,477,841 | 9,370,962 | 13,528,237 | 17,250,052 | 15,304,004 |
| (52,219,504) | (74,567,236) | (69,705,463) | (60,279,463) | (48,230,060) | (43,418,474) | (30,498,954) |
| 101,889,812 | 86,931,241 | 91,780,347 | 101,227,657 | 116,371,569 | 128,640,609 | 144,694,177 |

VILLAGE OF BARTLETT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years* April 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Expenses | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| General Government | \$ 6,046,499 | 7,039,895 | 5,663,642 | 6,099,230 | 5,846,318 | 6,595,984 | 6,070,257 | 4,864,154 | 9,453,834 | 6,439,716 |
| Public Safety | 12,056,061 | 14,357,320 | 12,809,524 | 12,853,084 | 14,348,182 | 15,026,397 | 13,236,540 | 15,265,464 | 18,278,678 | 19,722,482 |
| Public Works | 11,827,739 | 15,274,719 | 9,765,907 | 11,148,368 | 15,517,930 | 9,991,049 | 11,318,988 | 11,498,410 | 11,595,402 | 10,927,303 |
| Interest | 2,399,379 | 2,540,144 | 3,087,509 | 2,974,959 | 3,382,040 | 3,286,054 | 3,009,926 | 2,856,031 | 2,212,694 | 2,018,385 |
| Total Governmental Activities Expenses | 32,329,678 | 39,212,078 | 31,326,582 | 33,075,641 | 39,094,470 | 34,899,484 | 33,635,711 | 34,484,059 | 41,540,608 | 39,107,886 |
| Business-Type Activities | | | | | | | | | | |
| Water | 6,948,610 | 7,459,958 | 20,813,531 | 10,970,904 | 20,986,909 | 9,739,237 | 10,030,997 | 9,864,987 | 10,422,692 | 11,973,485 |
| Sewer | 4,584,960 | 5,135,132 | 5,578,990 | 4,792,625 | 4,864,486 | 5,669,124 | 5,792,676 | 5,729,134 | 5,670,064 | 4,459,829 |
| Golf | 2,397,955 | 2,458,559 | 2,710,979 | 2,298,982 | 2,221,022 | 2,391,238 | 1,995,948 | 2,375,885 | 2,652,521 | 2,507,455 |
| Parking | 242,519 | 205,225 | 205,262 | 229,191 | 201,983 | 216,488 | 133,369 | 103,906 | 120,167 | 48,059 |
| Total Business-Type Activities Expenses | 14,174,044 | 15,258,874 | 29,308,762 | 18,291,702 | 28,274,400 | 18,016,087 | 17,952,990 | 18,073,912 | 18,865,444 | 18,988,828 |
| Total Primary Government Expenses | 46,503,722 | 54,470,952 | 60,635,344 | 51,367,343 | 67,368,870 | 52,915,571 | 51,588,701 | 52,557,971 | 60,406,052 | 58,096,714 |
| Program Revenues | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Charges for Services | | | | | | | | | | |
| General Government | 1,735,724 | 1,994,024 | 2,206,568 | 2,274,495 | 1,965,903 | 2,168,138 | 2,308,690 | 2,257,499 | 2,485,653 | 2,802,268 |
| Public Safety | 478,169 | 484,357 | 483,247 | 427,747 | 452,812 | 450,544 | 349,476 | 473,942 | 434,226 | 429,374 |
| Operating Grants/Contributions | 1,546,168 | 1,453,442 | 1,394,042 | 1,413,524 | 1,327,281 | 1,926,397 | 4,407,880 | 5,607,113 | 5,185,843 | 2,228,138 |
| Capital Grants/Contributions | 1,100,179 | 1,880,677 | 12,952,249 | — | — | — | — | — | — | — |
| Total Governmental Activities Program Revenues | 4,860,240 | 5,812,500 | 17,036,106 | 4,115,766 | 3,745,996 | 4,545,079 | 7,066,046 | 8,338,554 | 8,105,722 | 5,459,780 |
| Business-Type Activities | | | | | | | | | | |
| Charges for Services | | | | | | | | | | |
| Water | 6,567,482 | 6,567,406 | 6,807,458 | 8,282,000 | 10,175,318 | 11,886,391 | 12,562,443 | 12,505,830 | 12,911,970 | 13,692,272 |
| Sewer | 3,259,589 | 3,342,572 | 3,509,720 | 4,149,753 | 5,213,811 | 6,276,538 | 6,389,163 | 6,583,489 | 7,377,099 | 7,634,217 |
| Parking | 230,234 | 225,387 | 223,226 | 229,083 | 230,490 | 1,914,447 | 1,771,135 | 2,302,996 | 2,540,838 | 2,824,851 |
| Golf | 1,908,749 | 2,120,669 | 2,138,042 | 2,120,661 | 2,045,833 | 214,168 | 19,123 | 39,821 | 62,240 | 78,868 |
| Capital Grants and Contributions | — | 191,579 | 2,280,175 | — | 853,963 | 717,781 | 288,950 | 486,000 | 1,254,835 | 339,000 |
| Total Business-Type Activities Program Revenues | 11,966,054 | 12,447,613 | 14,958,621 | 14,781,497 | 18,519,415 | 21,009,325 | 21,030,814 | 21,918,136 | 24,146,982 | 24,569,208 |
| Total Primary Government Program Revenues | 16,826,294 | 18,260,113 | 31,994,727 | 18,897,263 | 22,265,411 | 25,554,404 | 28,096,860 | 30,256,690 | 32,252,704 | 30,028,988 |

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Net (Expenses) Revenues | | | | | | | | | | |
| Governmental Activities | \$ (27,469,438) | (33,399,578) | (14,290,476) | (28,959,875) | (35,348,474) | (30,354,405) | (26,569,665) | (26,145,505) | (33,434,886) | (33,648,106) |
| Business-Type Activities | (2,207,990) | (2,811,261) | (14,350,141) | (3,510,205) | (9,754,985) | 2,993,238 | 3,077,824 | 3,844,224 | 5,281,538 | 5,580,380 |
| Total Primary Government Net (Expenses) Revenues | (29,677,428) | (36,210,839) | (28,640,617) | (32,470,080) | (45,103,459) | (27,361,167) | (23,491,841) | (22,301,281) | (28,153,348) | (28,067,726) |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property | 14,329,462 | 13,614,732 | 14,575,358 | 16,532,883 | 17,325,412 | 18,118,080 | 18,768,342 | 20,454,771 | 20,643,478 | 22,262,432 |
| Telecommunications | 1,119,305 | 1,009,063 | 919,119 | 822,100 | 753,858 | 604,963 | 465,513 | 427,639 | 399,006 | 1,614,155 |
| Local Use | 848,595 | 956,168 | 1,014,243 | 1,089,733 | 1,274,855 | 1,479,590 | 1,840,363 | 1,650,892 | 1,763,586 | 2,962,981 |
| Home Rule Sales | — | — | — | — | — | — | 1,868,796 | 2,592,576 | 2,995,507 | 399,683 |
| Real Estate Transfer | 505,829 | 547,960 | 711,299 | 804,721 | 800,899 | 872,854 | 1,262,497 | 1,268,989 | 741,876 | 804,015 |
| Utility | 1,589,989 | 1,177,731 | 588,143 | 676,819 | 25,289 | — | — | — | — | — |
| Other | 93,791 | 146,694 | 163,535 | 183,289 | 1,584,208 | 1,992,168 | — | — | — | — |
| Gaming | — | — | — | — | — | — | 204,414 | 358,985 | 398,360 | 434,776 |
| Cannabis | — | — | — | — | — | — | 33,682 | — | — | — |
| Intergovernmental (Unrestricted) | | | | | | | | | | |
| State Replacement | 46,127 | 47,560 | 50,353 | 38,363 | 43,657 | 51,912 | 52,742 | 119,742 | 163,943 | 113,915 |
| State Income Taxes | 4,035,689 | 4,391,637 | 3,895,179 | 3,736,819 | 4,000,843 | 4,466,301 | 4,723,974 | 5,925,343 | 6,641,682 | 6,729,489 |
| State Sales Taxes | 2,107,785 | 2,268,674 | 2,377,955 | 2,454,481 | 2,386,593 | 2,526,705 | 2,663,402 | 3,533,005 | 3,982,712 | 3,975,962 |
| Investment Income | 70,843 | 74,527 | 205,125 | 477,616 | 675,382 | 610,723 | 87,998 | 24,825 | 1,334,999 | 2,720,337 |
| Miscellaneous | 644,031 | 841,716 | 964,597 | 653,446 | 665,710 | 1,083,358 | 975,921 | 933,772 | 825,828 | 946,248 |
| Transfers | 255,250 | 343,250 | 118,180 | 343,250 | 320,385 | 343,250 | 293,292 | 259,792 | 276,949 | 343,250 |
| Total Governmental Activities General Revenues | 25,646,696 | 25,419,712 | 25,583,086 | 27,813,520 | 29,857,091 | 32,149,904 | 33,240,936 | 37,550,331 | 40,167,926 | 43,307,243 |
| Business-Type Activities | | | | | | | | | | |
| Investment Income | 12,146 | 14,312 | 24,346 | 44,850 | 94,372 | 180,982 | (10,670) | 49,508 | 479,780 | 1,043,685 |
| Miscellaneous | 140,453 | 759 | 118,898 | 176,057 | 302,889 | 222,637 | 2,177 | 105,146 | 51,631 | 113,616 |
| Transfers | (255,250) | (343,250) | (118,180) | (343,250) | (320,385) | (343,250) | (293,292) | (259,792) | (276,949) | (343,250) |
| Total Business-Type Activities General Revenues | (102,651) | (328,179) | 25,064 | (122,343) | 76,876 | 60,369 | (301,785) | (105,138) | 254,462 | 814,051 |
| Total Primary Government General Revenues | 25,544,045 | 25,091,533 | 25,608,150 | 27,691,177 | 29,933,967 | 32,210,273 | 32,939,151 | 37,445,193 | 40,422,388 | 44,121,294 |
| Changes in Net Position | | | | | | | | | | |
| Governmental Activities | (1,822,742) | (7,979,866) | 11,292,610 | (1,146,355) | (5,491,383) | 1,795,499 | 6,671,271 | 11,404,826 | 6,733,040 | 9,659,137 |
| Business-Type Activities | (2,310,641) | (3,139,440) | (14,325,077) | (3,632,548) | (9,678,109) | 3,053,607 | 2,776,039 | 3,739,086 | 5,536,000 | 6,394,431 |
| Total Primary Government Changes in Net Position | (4,133,383) | (11,119,306) | (3,032,467) | (4,778,903) | (15,169,492) | 4,849,106 | 9,447,310 | 15,143,912 | 12,269,040 | 16,053,568 |

Data Source: Audited Financial Statements

*Accrual Basis of Accounting

VILLAGE OF BARTLETT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 |
|------------------------------------|--------------------|--------------------|--------------------|
| General Fund | | | |
| Nonspendable | \$ 626,746 | 1,523,646 | 1,536,705 |
| Restricted | 737,066 | 765,619 | 550,860 |
| Unassigned | 11,153,490 | 10,687,271 | 10,527,155 |
| Total General Fund | <u>12,517,302</u> | <u>12,976,536</u> | <u>12,614,720</u> |
| All Other Governmental Funds | | | |
| Nonspendable | 180,823 | 2,994,396 | 2,819,078 |
| Restricted | 8,884,426 | 8,567,772 | 10,614,646 |
| Assigned | 8,921,118 | 5,437,189 | 20,710,496 |
| Unassigned | <u>(2,814,078)</u> | <u>(2,814,078)</u> | <u>(2,814,078)</u> |
| Total All Other Governmental Funds | <u>15,172,289</u> | <u>14,185,279</u> | <u>31,330,142</u> |
| Total Governmental Funds | <u>27,689,591</u> | <u>27,161,815</u> | <u>43,944,862</u> |

Data Source: Audited Financial Statements

*Modified Accrual Basis of Accounting

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------|------------|------------|------------|------------|-------------|-------------|
| 1,662,289 | 1,606,076 | 2,202,788 | 2,369,615 | 2,531,062 | 2,860,255 | 2,222,019 |
| 556,197 | 771,277 | 980,245 | 866,849 | 900,661 | 1,063,010 | 1,175,593 |
| 10,471,940 | 10,029,715 | 10,706,999 | 13,935,165 | 17,569,059 | 19,264,857 | 22,889,251 |
| 12,690,426 | 12,407,068 | 13,890,032 | 17,171,629 | 21,000,782 | 23,188,122 | 26,286,863 |
| 2,814,078 | — | 578 | 578 | 578 | 578 | 578 |
| 9,095,201 | 9,145,147 | 9,541,246 | 10,362,697 | 14,449,485 | 17,476,358 | 14,704,314 |
| 8,225,898 | 3,412,413 | 3,540,338 | 3,424,034 | 3,444,218 | 5,593,143 | 5,538,683 |
| (2,814,078) | — | — | — | — | (2,564,078) | (2,564,078) |
| 17,321,099 | 12,557,560 | 13,082,162 | 13,787,309 | 17,894,281 | 20,506,001 | 17,679,497 |
| 30,011,525 | 24,964,628 | 26,972,194 | 30,958,938 | 38,895,063 | 43,694,123 | 43,966,360 |

VILLAGE OF BARTLETT, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years

April 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 |
|--|--------------------|--------------------|--------------------|
| Revenues | | | |
| Taxes | \$ 24,676,572 | 17,499,908 | 18,033,530 |
| Intergovernmental | 2,790,921 | 10,125,818 | 7,851,932 |
| Licenses and Permits | 1,735,724 | 1,994,024 | 2,206,568 |
| Fines and Forfeitures | 333,595 | 352,969 | 345,260 |
| Investment Income | 67,827 | 68,926 | 193,481 |
| Miscellaneous | 644,031 | 841,716 | 964,597 |
| Total Revenues | 30,248,670 | 30,883,361 | 29,595,368 |
| Expenditures | | | |
| General Government | 5,666,580 | 5,590,262 | 5,873,862 |
| Public Safety | 11,859,493 | 12,529,493 | 12,062,255 |
| Public Works | 4,300,952 | 4,377,546 | 4,098,778 |
| Capital Outlay | 6,871,964 | 9,360,949 | 4,769,474 |
| Debt Service | | | |
| Principal Retirement | 3,946,732 | 3,386,732 | 3,046,732 |
| Interest and Fiscal Charges | 2,212,432 | 2,168,705 | 2,301,025 |
| Total Expenditures | 34,858,153 | 37,413,687 | 32,152,126 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (4,609,483) | (6,530,326) | (2,556,758) |
| Other Financing Sources (Uses) | | | |
| Disposal of Capital Assets | — | — | — |
| Debt Issuance | 640,400 | 5,659,300 | 25,681,801 |
| Premium on Debt Issuance | — | — | 745,425 |
| Payment to Paying Agent | — | — | (7,205,601) |
| Transfers In | 380,682 | 681,043 | 981,580 |
| Transfers Out | (125,432) | (337,793) | (863,400) |
| | 895,650 | 6,002,550 | 19,339,805 |
| Net Change in Fund Balances | (3,713,833) | (527,776) | 16,783,047 |
| Debt Service as a Percentage of Noncapital Expenditures | 18.58% | 15.16% | 29.75% |

Data Source: Audited Financial Statements

*Modified Accrual Basis of Accounting

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------|--------------|-------------|--------------|-------------|-------------|-------------|
| 20,147,908 | 21,808,178 | 23,119,567 | 24,443,607 | 26,753,852 | 26,941,813 | 28,478,042 |
| 7,746,501 | 7,869,997 | 9,097,679 | 11,983,842 | 15,355,396 | 16,143,547 | 13,214,121 |
| 2,274,495 | 1,965,903 | 2,168,138 | 2,308,690 | 2,257,499 | 2,485,653 | 2,802,268 |
| 286,070 | 297,532 | 272,268 | 213,632 | 303,749 | 264,859 | 262,757 |
| 459,439 | 648,112 | 579,167 | 82,716 | 23,061 | 1,275,501 | 2,593,770 |
| 653,446 | 665,710 | 1,083,358 | 975,921 | 933,772 | 825,828 | 946,248 |
| 31,567,859 | 33,255,432 | 36,320,177 | 40,008,408 | 45,627,329 | 47,937,201 | 48,297,206 |
| 5,565,660 | 5,491,983 | 5,984,207 | 6,199,812 | 6,160,402 | 6,497,124 | 6,989,665 |
| 12,205,104 | 12,583,061 | 13,178,243 | 13,213,349 | 14,302,543 | 15,780,923 | 16,489,760 |
| 4,227,806 | 4,474,668 | 4,481,899 | 4,816,021 | 5,041,101 | 4,912,258 | 6,951,177 |
| 18,317,845 | 16,021,212 | 3,716,238 | 5,447,503 | 4,620,361 | 5,326,808 | 4,402,879 |
| 5,052,333 | 5,642,732 | 6,222,899 | 6,964,000 | 7,770,000 | 8,274,000 | 12,728,263 |
| 2,974,093 | 3,310,568 | 3,129,992 | 3,150,633 | 2,981,969 | 2,657,598 | 2,672,375 |
| 48,342,841 | 47,524,224 | 36,713,478 | 39,791,318 | 40,876,376 | 43,448,711 | 50,234,119 |
| (16,774,982) | (14,268,792) | (393,301) | 217,090 | 4,750,953 | 4,488,490 | (1,936,913) |
| — | — | — | — | — | (2,564,078) | — |
| 4,965,500 | 8,901,510 | 7,048,100 | 14,669,701 | 12,535,200 | 2,597,699 | 1,865,900 |
| 115,156 | — | 718,234 | 402,556 | — | — | — |
| (2,582,261) | — | (5,708,717) | (11,595,895) | (9,609,820) | — | — |
| 703,265 | 2,843,079 | 448,802 | 446,849 | 3,141,438 | 5,216,023 | 517,592 |
| (360,015) | (2,522,694) | (105,552) | (153,557) | (2,881,646) | (4,939,074) | (174,342) |
| 2,841,645 | 9,221,895 | 2,400,867 | 3,769,654 | 3,185,172 | 310,570 | 2,209,150 |
| (13,933,337) | (5,046,897) | 2,007,566 | 3,986,744 | 7,936,125 | 4,799,060 | 272,237 |
| 23.35% | 22.03% | 25.96% | 26.31% | 26.62% | 25.68% | 32.30% |

VILLAGE OF BARTLETT, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

| Tax Levy Year | Residential Property | Commercial Property | Industrial Property |
|---------------------|-------------------------|------------------------|------------------------|
| 2014 | \$ 877,445,263 | \$ 52,440,441 | \$ 19,963,064 |
| 2015 | 887,363,639 | 51,420,033 | 19,017,338 |
| 2016 | 974,050,114 | 54,096,566 | 22,927,115 |
| 2017 | 1,000,489,327 | 57,816,186 | 21,202,143 |
| 2018 | 1,018,360,998 | 59,238,300 | 20,592,101 |
| 2019 | 1,078,371,471 | 63,654,169 | 24,402,764 |
| 2020 | 1,099,018,623 | 66,283,192 | 26,870,050 |
| 2021 | 1,084,956,117 | 67,402,766 | 29,266,011 |
| 2022 | 1,232,594,641 | 66,305,064 | 34,588,716 |
| 2023 | N/A | N/A | N/A |

Data Source: Office of the County Clerk

N/A - Data not yet available from Counties

Note: Property is assessed at 33.33% of actual value.

| Misc. Property | Total Taxable Assessed Value | Total Direct Tax Rate | Estimated Actual Value Taxable Value | Estimated Actual Taxable Value |
|-------------------|------------------------------------|--------------------------|---|---|
| \$ 189,075 | \$ 950,037,843 | 1.111 | \$ 2,850,113,529 | 33.33% |
| 190,775 | 957,991,785 | 1.129 | 2,873,975,355 | 33.33% |
| 206,757 | 1,051,280,552 | 1.112 | 3,153,841,656 | 33.33% |
| 205,156 | 1,079,712,812 | 1.152 | 3,239,138,436 | 33.33% |
| 204,512 | 1,098,395,911 | 1.201 | 3,295,187,733 | 33.33% |
| 208,780 | 1,166,637,184 | 1.105 | 3,499,911,552 | 33.33% |
| 220,783 | 1,192,392,648 | 1.116 | 3,577,177,944 | 33.33% |
| 215,890 | 1,181,840,784 | 1.219 | 3,545,522,352 | 33.33% |
| 185,099 | 1,333,676,520 | 0.967 | 4,001,029,560 | 33.33% |
| N/A | 1,509,188,932 | 1.001 | 4,527,566,796 | 33.33% |

VILLAGE OF BARTLETT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Cook County - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

| | 2014 | 2015 | 2016 |
|---|---------------|---------------|---------------|
| Village Direct Rates | | | |
| Corporate | 0.762 | 0.781 | 0.674 |
| Bonds and Interest | 0.203 | 0.208 | 0.306 |
| Police Pension | 0.146 | 0.140 | 0.132 |
| Total Direct Rates | 1.111 | 1.129 | 1.112 |
| Overlapping Rates | | | |
| Cook County | 0.568 | 0.552 | 0.533 |
| Cook County Forest Preserve | 0.069 | 0.069 | 0.063 |
| Hanover Township | 0.277 | 0.295 | 0.255 |
| Metropolitan Water Reclamation District of Greater Chicago | 0.430 | 0.426 | 0.406 |
| Northwest Mosquito Abatement | 0.013 | 0.011 | 0.010 |
| Bartlett Public Library District | 0.340 | 0.340 | 0.314 |
| Bartlett Fire Protection District | 0.734 | 0.776 | 0.678 |
| Bartlett Park District | 0.824 | 0.877 | 0.766 |
| Unit School District #46 | 7.668 | 7.947 | 6.837 |
| Community College District #509 | 0.638 | 0.654 | 0.570 |
| Mental Health District | 0.061 | 0.058 | 0.057 |
| Consolidated Elections | — | 0.034 | — |
| Streamwood Park District | 0.770 | 0.789 | 0.676 |
| Total Overlapping Rates | 12.392 | 12.828 | 11.165 |
| Total Tax Rates | 13.503 | 13.957 | 12.277 |

Data Source: Office of the County Clerk

Note: Property tax rates are per \$100 of assessed valuation.

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------|--------|--------|--------|--------|--------|--------|
| 0.674 | 0.689 | 0.628 | 0.624 | 0.681 | 0.540 | 0.563 |
| 0.334 | 0.342 | 0.308 | 0.291 | 0.308 | 0.245 | 0.231 |
| 0.144 | 0.170 | 0.169 | 0.201 | 0.230 | 0.183 | 0.208 |
| 1.152 | 1.201 | 1.105 | 1.116 | 1.219 | 0.968 | 1.001 |
| 0.496 | 0.489 | 0.454 | 0.453 | 0.446 | 0.431 | 0.386 |
| 0.062 | 0.060 | 0.059 | 0.058 | 0.058 | 0.081 | 0.075 |
| 0.261 | 0.276 | 0.247 | 0.256 | 0.287 | 0.244 | 0.241 |
| 0.402 | 0.396 | 0.389 | 0.378 | 0.382 | 0.374 | 0.345 |
| 0.010 | 0.011 | 0.010 | 0.010 | 0.011 | 0.090 | 0.010 |
| 0.312 | 0.314 | 0.303 | 0.303 | 0.314 | 0.299 | 0.296 |
| 0.693 | 0.863 | 0.810 | 0.828 | 0.920 | 0.771 | 0.806 |
| 0.784 | 0.768 | 0.704 | 0.716 | 0.797 | 0.652 | 0.670 |
| 6.932 | 7.120 | 6.439 | 6.575 | 7.197 | 6.022 | 6.038 |
| 0.562 | 0.612 | 0.544 | 0.527 | 0.552 | 0.466 | 0.451 |
| 0.059 | 0.063 | 0.057 | 0.059 | 0.067 | 0.057 | 0.057 |
| 0.031 | — | 0.030 | — | 0.019 | — | 0.032 |
| 0.700 | 0.740 | 0.656 | 0.683 | 0.756 | 0.621 | 0.634 |
| 11.304 | 11.712 | 10.702 | 10.846 | 11.806 | 10.108 | 10.041 |
| 12.456 | 12.913 | 11.807 | 11.962 | 13.025 | 11.076 | 11.042 |

VILLAGE OF BARTLETT, ILLINOIS

**Direct and Overlapping Property Tax Rates - DuPage County - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

| | 2014 | 2015 | 2016 |
|--------------------------------------|--------|--------|--------|
| Village of Bartlett (DuPage) | | | |
| Corporate | 0.631 | 0.635 | 0.594 |
| Bonds and Interest | 0.166 | 0.166 | 0.265 |
| Police Pension | 0.121 | 0.114 | 0.116 |
| Total Direct Rates | 0.918 | 0.915 | 0.975 |
| Overlapping Rates | | | |
| DuPage County | 0.206 | 0.197 | 0.185 |
| DuPage Airport | 0.020 | 0.188 | 0.018 |
| Forest Preserve District | 0.169 | 0.162 | 0.151 |
| Wayne Township | 0.103 | 0.101 | 0.096 |
| Bartlett Fire Protection District | 0.629 | 0.629 | 0.607 |
| Village of Hanover Park Fire | 1.320 | 1.445 | 1.217 |
| Fox River Fire Protection District | 0.275 | 0.272 | 0.268 |
| South Elgin Fire Protection District | 0.848 | 0.811 | 0.766 |
| Bartlett Public Library District | 0.361 | 0.333 | 0.332 |
| Bartlett Park District | 0.710 | 0.723 | 0.682 |
| Hanover Park District | 0.583 | 0.610 | 0.561 |
| Unit School District #46 | 6.413 | 6.833 | 6.338 |
| Community College District #509 | 0.501 | 0.567 | 0.530 |
| Total Overlapping Rates | 12.138 | 12.871 | 11.751 |
| Total Tax Rates | 13.056 | 13.786 | 12.726 |

Data Source: Office of the County Clerk, DuPage County-Department of Revenue

Note: Property tax rates are per \$100 of assessed valuation.

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------|--------|--------|--------|--------|--------|--------|
| 0.570 | 0.550 | 0.525 | 0.510 | 0.500 | 0.469 | 0.449 |
| 0.277 | 0.268 | 0.252 | 0.233 | 0.224 | 0.211 | 0.184 |
| 0.122 | 0.136 | 0.141 | 0.164 | 0.169 | 0.159 | 0.166 |
| 0.969 | 0.954 | 0.918 | 0.907 | 0.893 | 0.839 | 0.799 |
| 0.175 | 0.167 | 0.166 | 0.161 | 0.159 | 0.143 | 0.147 |
| 0.017 | 0.146 | 0.141 | 0.015 | 0.014 | 0.014 | 0.132 |
| 0.131 | 0.128 | 0.124 | 0.121 | 0.118 | 0.113 | 0.108 |
| 0.094 | 0.093 | 0.091 | 0.090 | 0.090 | 0.089 | 0.088 |
| 0.600 | 0.705 | 0.690 | 0.689 | 0.691 | 0.680 | 0.657 |
| 1.188 | 1.158 | 1.068 | 1.111 | 1.109 | 1.065 | 1.003 |
| 0.267 | 0.269 | 0.276 | 0.279 | 0.279 | 0.411 | 0.401 |
| 0.751 | 0.931 | 0.924 | 0.910 | 0.886 | 0.870 | 0.847 |
| 0.298 | 0.311 | 0.316 | 0.293 | 0.302 | 0.318 | 0.282 |
| 0.671 | 0.622 | 0.603 | 0.598 | 0.594 | 0.571 | 0.546 |
| 0.542 | 0.519 | 0.480 | 0.476 | 0.486 | 0.479 | 0.448 |
| 6.164 | 5.975 | 5.778 | 5.637 | 5.582 | 5.477 | 5.133 |
| 0.506 | 0.516 | 0.496 | 0.458 | 0.455 | 0.425 | 0.399 |
| 11.404 | 11.540 | 11.153 | 10.838 | 10.765 | 10.655 | 10.191 |
| 12.373 | 12.494 | 12.071 | 11.745 | 11.658 | 11.494 | 10.990 |

VILLAGE OF BARTLETT, ILLINOIS

Direct and Overlapping Property Tax Rates - Kane County - St. Charles Township - Last Ten Tax Levy Years

April 30, 2024 (Unaudited)

| | 2014 | 2015 | 2016 |
|--------------------------------------|----------------------|----------------------|---------------------|
| Village of Bartlett (Kane) | | | |
| Corporate | 0.638 | 0.601 | 0.568 |
| Bonds and Interest | 0.168 | 0.158 | 0.255 |
| Police Pension | 0.122 | 0.108 | 0.111 |
| Total Direct Rates | <u>0.928</u> | <u>0.867</u> | <u>0.934</u> |
| Overlapping Rates | | | |
| Kane County | 0.468 | 0.448 | 0.420 |
| Kane County Forest Preserve District | 0.313 | 0.295 | 0.225 |
| St. Charles Township | 0.045 | 0.045 | 0.044 |
| St. Charles Township Roads | 0.094 | 0.093 | 0.091 |
| St. Charles Cemetery | 0.017 | 0.016 | 0.016 |
| South St. Charles Park District | 0.663 | 0.657 | 0.642 |
| St. Charles Library District | 0.349 | 0.345 | 0.337 |
| Community School District #303 | 6.134 | 6.118 | 5.950 |
| Community College District #509 | 0.608 | 0.561 | 0.530 |
| South Elgin Fire Protection District | 0.848 | 0.811 | 0.766 |
| Total Overlapping Rates | <u>9.539</u> | <u>9.389</u> | <u>9.021</u> |
| Total Tax Rates | <u><u>10.467</u></u> | <u><u>10.256</u></u> | <u><u>9.955</u></u> |

Data Source: Kane County Tax Extension Department

Note: Property tax rates are per \$100 of assessed valuation. No residential property in Kane County.

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------|-------|-------|-------|-------|-------|-------|
| 0.427 | 0.369 | 0.473 | 0.488 | 0.456 | 0.460 | 0.421 |
| 0.209 | 0.181 | 0.229 | 0.245 | 0.204 | 0.207 | 0.171 |
| 0.091 | 0.091 | 0.127 | 0.157 | 0.154 | 0.156 | 0.156 |
| 0.727 | 0.641 | 0.829 | 0.890 | 0.814 | 0.823 | 0.748 |
| 0.425 | 0.388 | 0.374 | 0.362 | 0.352 | 0.332 | 0.309 |
| 0.166 | 0.161 | 0.155 | 0.148 | 0.144 | 0.137 | 0.129 |
| 0.044 | 0.044 | 0.044 | 0.044 | 0.044 | 0.044 | 0.044 |
| 0.091 | 0.090 | 0.091 | 0.091 | 0.091 | 0.091 | 0.091 |
| 0.016 | 0.016 | 0.016 | 0.016 | 0.016 | 0.016 | 0.016 |
| 0.633 | 0.625 | 0.628 | 0.636 | 0.634 | 0.630 | 0.633 |
| 0.334 | 0.327 | 0.318 | 0.312 | 0.312 | 0.310 | 0.311 |
| 5.347 | 5.291 | 5.314 | 5.349 | 5.260 | 5.256 | 5.226 |
| 0.500 | 0.508 | 0.486 | 0.444 | 0.451 | 0.422 | 0.421 |
| 0.751 | 0.931 | 0.924 | 0.910 | 0.887 | 0.871 | 0.850 |
| 8.307 | 8.381 | 8.350 | 8.312 | 8.191 | 8.109 | 8.030 |
| 9.034 | 9.022 | 9.179 | 9.202 | 9.005 | 8.932 | 8.778 |

VILLAGE OF BARTLETT, ILLINOIS

Direct and Overlapping Property Tax Rates - Kane County - Elgin Township - Last Ten Tax Levy Years April 30, 2024 (Unaudited)

| | 2014 | 2015 | 2016 |
|--------------------------------------|--------|--------|--------|
| Village of Bartlett (Kane) | | | |
| Corporate | 0.638 | 0.601 | 0.568 |
| Bonds and Interest | 0.168 | 0.158 | 0.255 |
| Police Pension | 0.122 | 0.108 | 0.111 |
| Total Direct Rates | 0.928 | 0.867 | 0.934 |
| Overlapping Rates | | | |
| Kane County | 0.468 | 0.448 | 0.420 |
| Kane County Forest Preserve District | 0.313 | 0.294 | 0.225 |
| Elgin Township | 0.116 | 0.110 | 0.102 |
| Elgin Township Roads | 0.089 | 0.085 | 0.091 |
| Bartlett Park District | 0.694 | 0.648 | 0.642 |
| Gail Borden Library District | 0.580 | 0.529 | 0.490 |
| South Elgin Fire Protection District | 0.848 | 0.811 | 0.766 |
| Community College District #509 | 0.608 | 0.561 | 0.530 |
| Unit School District #46 | 8.023 | 7.124 | 6.549 |
| Total Overlapping Rates | 11.739 | 10.610 | 9.815 |
| Total Tax Rates | 12.667 | 11.477 | 10.749 |

Data Source: Kane County Tax Extension Department

Note: Property tax rates are per \$100 of assessed valuation. No residential property in Kane County.

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------|-------|-------|-------|-------|-------|-------|
| 0.427 | 0.369 | 0.473 | 0.488 | 0.456 | 0.460 | 0.421 |
| 0.209 | 0.181 | 0.229 | 0.245 | 0.204 | 0.207 | 0.171 |
| 0.091 | 0.091 | 0.127 | 0.157 | 0.154 | 0.156 | 0.156 |
| 0.727 | 0.641 | 0.829 | 0.890 | 0.814 | 0.823 | 0.748 |
| 0.402 | 0.388 | 0.374 | 0.365 | 0.352 | 0.332 | 0.309 |
| 0.166 | 0.161 | 0.155 | 0.148 | 0.144 | 0.137 | 0.129 |
| 0.119 | 0.116 | 0.112 | 0.107 | 0.103 | 0.101 | 0.099 |
| 0.076 | 0.074 | 0.072 | 0.071 | 0.068 | 0.067 | 0.066 |
| 0.522 | 0.444 | 0.544 | 0.371 | 0.466 | 0.367 | 0.393 |
| 0.473 | 0.463 | 0.445 | 0.465 | 0.454 | 0.452 | 0.442 |
| 0.751 | 0.731 | 0.924 | 0.910 | 0.887 | 0.871 | 0.850 |
| 0.506 | 0.508 | 0.486 | 0.458 | 0.451 | 0.422 | 0.421 |
| 6.164 | 6.124 | 5.789 | 5.637 | 5.618 | 5.597 | 5.462 |
| 9.179 | 9.009 | 8.901 | 8.532 | 8.543 | 8.346 | 8.171 |
| 9.906 | 9.650 | 9.730 | 9.422 | 9.357 | 9.169 | 8.919 |

VILLAGE OF BARTLETT, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2024 (Unaudited)**

| Taxpayer | 2024 | | | 2015 | | |
|------------------------------------|------------------------|------|--|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of Total Village Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Village of Total Assessed Value |
| Rana Real Estate LLC (DuPage) | \$ 12,207,450 | 1 | 0.81% | \$ 2,539,850 | 9 | 0.27% |
| Crystal Buck-375 Spitzer Rd (Cook) | 8,251,161 | 2 | 0.55% | | | |
| Brian Quigley-235 Spitzer Rd | 8,016,197 | 3 | 0.53% | | | |
| Senior Flexonics (Cook) | 7,782,075 | 4 | 0.52% | 4,292,348 | 1 | 0.45% |
| 1323 Brewster Creek (DuPage) | 6,356,190 | 5 | 0.42% | | | |
| Dawson Logitics (DuPage) | 6,193,990 | 6 | 0.41% | | | |
| Bluff City LLC (Cook & Kane) | 5,739,474 | 7 | 0.38% | 3,588,415 | 4 | 0.38% |
| MMAJ LLC (Cook) | 4,719,759 | 8 | 0.31% | | | |
| Spring Lakes Estates (Cook) | 4,601,743 | 9 | 0.30% | | | |
| Northridge Holdings (Cook) | 4,498,763 | 10 | 0.30% | | | |
| David O Welch (Cook & Kane) | | | | 3,988,394 | 2 | 0.42% |
| Brewster Creek Ltd.Partners | | | | 3,653,590 | 3 | 0.38% |
| 280 Wesrgate Dr. LP (DuPage) | | | | 3,272,220 | 5 | 0.34% |
| Ashphalt Operating Service (Cook) | | | | 2,857,014 | 6 | 0.30% |
| Cabott II Properties (DuPage) | | | | 2,806,970 | 7 | 0.30% |
| Exeter 1350 Munger LLC (DuPage) | | | | 2,776,680 | 8 | 0.29% |
| Bartlett Properties (Cook) | | | | 2,505,390 | 10 | 0.26% |
| | <u>68,366,802</u> | | <u>4.53%</u> | <u>32,280,871</u> | | <u>3.39%</u> |

Data Source: Office of the County Clerk

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

VILLAGE OF BARTLETT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

| Tax Levy Year | Tax Extensions | Tax Collections | Percentage of Extensions Collected | Collections in 2024 for Previous Years | Total Tax Collections | Percentage of Extensions Collected |
|---------------|----------------|-----------------|------------------------------------|--|-----------------------|------------------------------------|
| 2014 | \$ 9,379,140 | \$ 9,314,305 | 99.31% | \$ — | \$ 9,314,305 | 99.31% |
| 2015 | 9,468,078 | 9,425,081 | 99.55% | — | 9,425,081 | 99.55% |
| 2016 | 10,766,177 | 10,676,548 | 99.17% | — | 10,676,548 | 99.17% |
| 2017 | 11,157,237 | 11,048,878 | 99.03% | — | 11,048,878 | 99.03% |
| 2018 | 11,375,026 | 11,289,094 | 99.24% | — | 11,289,094 | 99.24% |
| 2019 | 11,479,814 | 11,363,237 | 98.98% | — | 11,363,237 | 98.98% |
| 2020 | 11,673,134 | 11,499,051 | 98.51% | 5 | 11,499,056 | 98.51% |
| 2021 | 11,796,142 | 11,729,410 | 99.43% | 17,684 | 11,747,094 | 99.58% |
| 2022 | 11,803,963 | 11,692,774 | 99.06% | — | 11,692,774 | 99.06% |
| 2023 | 11,837,369 | 2,539,511 | 21.45% | — | 2,539,511 | 21.45% |

Data Source: Cook, DuPage and Kane County Clerk's Office

Note: Amounts exclude road and bridge taxes that are not levied by the Village.

VILLAGE OF BARTLETT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years

April 30, 2024 (Unaudited)

| Fiscal Year | Governmental Activities | | | | | General Obligation Bonds |
|-------------|--------------------------|---------------|-----------------|----------------|---------------------------|--------------------------|
| | General Obligation Bonds | TIF Bonds | Developer Notes | Capital Leases | Subscription Arrangements | |
| 2015 | \$ 25,722,882 | \$ 18,205,000 | \$ 3,167,500 | \$ 48,828 | \$ — | \$ — |
| 2016 | 24,651,116 | 16,615,000 | 8,086,800 | 37,095 | — | — |
| 2017 | 39,707,100 | 23,860,000 | 2,347,501 | 25,364 | — | — |
| 2018 | 37,955,374 | 21,820,000 | 3,457,401 | 13,631 | — | — |
| 2019 | 36,089,438 | 19,085,000 | 11,262,911 | 1,899 | — | — |
| 2020 | 34,138,373 | 16,095,000 | 11,845,011 | — | — | 8,575,701 |
| 2021 | 32,645,543 | 12,820,000 | 13,285,712 | — | — | 26,146,972 |
| 2022 | 31,414,098 | 9,275,000 | 13,765,912 | — | — | 25,276,190 |
| 2023 | 29,106,403 | 3,500,000 | 16,094,611 | — | — | 24,245,408 |
| 2024 | 26,768,708 | — | 10,548,210 | — | 746,915 | 23,169,626 |

*See the Schedule of Demographic and Economic Statistics for personal income and population data.

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

Business-Type Activities

| Installment Contracts | IEPA Loans | Loans Payable | Total Primary Government | EAV | Percentage of EAV | Percentage of Personal Income* | Per Capita* |
|--------------------------|---------------|------------------|--------------------------------|----------------|-------------------------|--------------------------------------|----------------|
| \$ 29,094 | \$ 2,102,413 | \$ — | \$ 49,275,717 | \$ 950,037,843 | 5.19% | 3.34% | \$ 1,196 |
| — | 2,013,003 | — | 51,403,014 | 957,991,785 | 5.37% | 3.32% | 1,247 |
| — | 1,921,530 | 13,108,537 | 80,970,032 | 1,051,280,552 | 7.70% | 5.06% | 1,965 |
| — | 1,827,945 | 16,013,723 | 81,088,074 | 1,079,712,812 | 7.51% | 5.06% | 1,968 |
| 178,786 | 7,783,889 | 31,015,214 | 105,417,137 | 1,098,395,911 | 9.60% | 6.41% | 2,558 |
| 136,632 | 9,029,265 | 30,834,727 | 110,654,709 | 1,166,637,184 | 9.48% | 6.46% | 2,685 |
| 93,193 | 8,827,734 | 12,161,924 | 105,981,078 | 1,192,392,648 | 8.89% | 5.78% | 2,572 |
| 47,682 | 10,581,686 | 11,727,570 | 102,088,138 | 1,181,840,784 | 8.64% | 5.94% | 2,484 |
| — | 29,553,398 | 11,293,215 | 113,793,035 | 1,333,676,520 | 8.53% | 6.21% | 2,768 |
| — | 40,606,312 | 10,858,861 | 112,698,632 | 1,509,188,932 | 7.47% | 5.46% | 2,742 |

VILLAGE OF BARTLETT, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

| Fiscal Year | General Obligation Bonds | Less: Amounts Available for Debt Service | Total | Percentage of Total Taxable Assessed Value of Property* | Per Capita** |
|-------------|--------------------------|--|---------------|---|--------------|
| 2015 | \$ 24,651,116 | \$ 1,069,855 | \$ 23,581,261 | 2.48% | \$ 572 |
| 2016 | 39,707,100 | 2,744,473 | 36,962,627 | 3.86% | 897 |
| 2017 | 37,955,374 | 2,224,998 | 35,730,376 | 3.40% | 867 |
| 2018 | 36,089,438 | 3,996,920 | 32,092,518 | 2.97% | 779 |
| 2019 | 42,714,074 | 3,023,073 | 39,691,001 | 3.61% | 963 |
| 2020 | 58,792,515 | 3,031,232 | 55,761,283 | 4.78% | 1,353 |
| 2021 | 56,690,288 | 2,914,748 | 53,775,540 | 4.51% | 1,305 |
| 2022 | 53,351,811 | 3,059,176 | 50,292,635 | 4.26% | 1,224 |
| 2023 | 53,351,811 | 3,735,836 | 49,615,975 | 3.72% | 1,207 |
| 2024 | 49,938,334 | 1,779,361 | 48,158,973 | 3.19% | 1,172 |

* See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

** See the Schedule of Demographic and Economic Statistics for population data.

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

VILLAGE OF BARTLETT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2024 (Unaudited)**

| Governmental Unit | Gross Debt | Percentage of Debt Applicable to Village * | Village's Share of Debt |
|--|----------------------|---|-------------------------------|
| Village of Bartlett | \$ 38,063,833 | 100.00 | 38,063,833 |
| Cook County Forest Preserve District | 2,342,001,750 | 0.26% | 6,089,205 |
| Metropolitan Water Reclamation District (3) | 2,503,179,075 | 0.26% | 6,508,266 |
| DuPage County Forest Preserve District (1) | 135,005,000 | 2.02% | 2,727,101 |
| Kane County Forest Preserve District (1) | 95,120,000 | 0.04% | 38,048 |
| Bartlett Park District (1) | 14,760,000 | 94.73% | 13,982,148 |
| Hanover Park District (1) | 335,000 | 2.20% | 7,370 |
| Gail Borden Public Library District | 425,000 | 3.46% | 14,705 |
| Poplar Creek Public Library District | 7,530,000 | 2.69% | 202,557 |
| Elgin Unit District No. 46 | 204,735,000 | 22.78% | 46,638,633 |
| Elgin Community College No. 509 (2) | 115,540,000 | 9.17% | 10,595,018 |
| South Elgin and Countryside Fire Prot. Dist. | 7,825,000 | 0.75% | 58,688 |
| Total Overlapping Debt | 5,426,455,825 | | 86,861,739 |
| Total Direct and Overlapping Debt | 5,464,519,658 | | 124,925,572 |

Data Sources: Office of the County Clerk - Cook, DuPage and Kane Counties, Illinois

(1) - All debt is Alternative Revenue Source

(2) - Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds

(3) - Includes Illinois EPA Revolving Loan Fund Bonds

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

VILLAGE OF BARTLETT, ILLINOIS

Legal Debt Margin

April 30, 2024 (Unaudited)

Article VII, Section 6(k) of the Illinois Constitution governs computation of the legal debt margin.

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

VILLAGE OF BARTLETT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2024 (Unaudited)

| Fiscal Year | Population | Per Capita Personal Income | Estimated Total Personal Income of Population | Median Age | Level in Years of Schooling | Unemployment Rate |
|-------------|------------|----------------------------|---|------------|-----------------------------|-------------------|
| 2015 | 41,208 | \$ 35,839 | \$ 1,476,853,512 | 37.8 | 14 | 4.60% |
| 2016 | 41,208 | 37,573 | 1,548,308,184 | 38.7 | 14 | 5.10% |
| 2017 | 41,208 | 38,865 | 1,601,548,920 | 38.8 | 14 | 4.20% |
| 2018 | 41,208 | 38,865 | 1,601,548,920 | 38.8 | 14 | 2.91% |
| 2019 | 41,208 | 39,936 | 1,645,682,688 | 38.8 | 15 | 3.00% |
| 2020 | 41,208 | 41,579 | 1,713,387,432 | 38.9 | 15 | 16.20% |
| 2021 | 41,208 | 44,510 | 1,834,168,080 | 39.0 | 15 | 4.10% |
| 2022 | 41,105 | 41,821 | 1,719,052,205 | 39.7 | 15 | 3.00% |
| 2023 | 41,105 | 44,559 | 1,831,597,695 | 40.8 | 15 | 3.07% |
| 2024 | 41,105 | 50,193 | 2,063,183,265 | 41.1 | 15 | 4.02% |

Data Source: Bureau of Labor Statistics

VILLAGE OF BARTLETT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2024 (Unaudited)**

| Employer | Product | Year Established | 2024 | | | 2015 | | |
|--------------------------|--------------------------|---------------------|--------------|------|---|--------------|------|---|
| | | | Employees | Rank | Percentage of Total Village Employment | Employees | Rank | Percentage of Total Village Employment |
| School Dist. U-46 | K-12 Education | 1946 | 536 | 1 | 5.96% | 827 | 1 | 10.34% |
| Greco & Sons | Food Distributors | 2006 | 457 | 2 | 5.08% | 310 | 4 | 3.88% |
| Rana Meal Solutions | Pasta and Sauce Products | 2012 | 428 | 3 | 4.76% | | | |
| Get Fresh Produce | Produce Distributors | 2009 | 377 | 4 | 4.19% | 265 | 5 | 3.31% |
| Senior Flexonics | Metal Frabrication | 1902 | 251 | 5 | 2.79% | 432 | 2 | 5.40% |
| Bluff City Materials | Construction Materials | 2004 | 191 | 6 | 2.12% | | | |
| Auto Truck | Auto Manufacturing | 2009 | 191 | 7 | 2.12% | | | |
| Cheese Merchants | Cheese Distributors | 2014 | 184 | 8 | 2.04% | 213 | 8 | 2.66% |
| Village of Bartlett | Municipal Government | 1891 | 171 | 9 | 1.90% | | | |
| Wittenstein Holdings | Motion Control Systems | 2023 | 114 | 10 | 1.27% | | | |
| Bartlett Park Dist. | Recreation | | | | | 320 | 3 | 4.00% |
| Creative Werks | Food Packaging | | | | | 250 | 6 | 3.13% |
| Jewel Osco | Grocery/Pharacy | | | | | 230 | 7 | 2.88% |
| Clare Oaks | Senior Living | | | | | 175 | 10 | 2.19% |
| Cadillac Ranch/Moretti's | Restaurant/Banquet Ctr. | | | | | 200 | 9 | 2.50% |
| | | | <u>2,900</u> | | <u>32.23%</u> | <u>3,222</u> | | <u>40.29%</u> |

Data Source: Village of Bartlett, Illinois official bond statements; Illinois Manufacturer's Directory

VILLAGE OF BARTLETT, ILLINOIS

**Full-Time Equivalent Government Employees by Function - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

See Following Page

VILLAGE OF BARTLETT, ILLINOIS

**Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

| Function/Program | 2015 | 2016 | 2017 |
|-------------------------|--------|--------|--------|
| General Government | | | |
| Administration | 8.08 | 7.12 | 7.12 |
| Finance | 13.50 | 13.50 | 12.50 |
| Community Development | 9.00 | 9.00 | 9.00 |
| Building | 7.08 | 7.58 | 7.58 |
| Public Safety | | | |
| Police | 75.50 | 75.50 | 75.50 |
| Public Works | | | |
| Streets | 23.88 | 23.88 | 22.88 |
| Water | 12.12 | 12.12 | 10.62 |
| Sewer | 16.79 | 16.79 | 15.29 |
| Parking | 1.50 | 1.00 | 1.00 |
| Golf | | | |
| Golf Program | 8.62 | 7.62 | 7.62 |
| Grounds Maintenance | 9.70 | 9.70 | 9.70 |
| Food and Beverage | 17.23 | 17.23 | 17.23 |
| Total Village Employees | 203.00 | 201.04 | 196.04 |

Data Source: Village Operating Budget

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------|--------|--------|--------|--------|--------|--------|
| 7.12 | 9.62 | 10.12 | 10.00 | 10.12 | 10.00 | 10.12 |
| 12.50 | 9.50 | 12.00 | 13.00 | 13.00 | 13.00 | 14.00 |
| 9.50 | 9.50 | 7.00 | 15.00 | 15.30 | 15.00 | 15.80 |
| 7.80 | 7.80 | 7.90 | — | — | — | — |
| 72.50 | 72.00 | 74.00 | 77.00 | 79.00 | 79.00 | 81.00 |
| 21.05 | 21.22 | 21.88 | 20.90 | 20.88 | 20.90 | 20.74 |
| 10.54 | 10.71 | 9.37 | 10.40 | 10.37 | 10.40 | 10.23 |
| 16.87 | 17.04 | 16.70 | 16.70 | 16.70 | 16.70 | 16.56 |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 8.62 | 8.62 | 8.62 | 8.60 | 8.62 | 8.60 | 8.62 |
| 8.70 | 8.70 | 8.70 | 8.70 | 8.70 | 8.70 | 8.70 |
| 18.23 | 17.23 | 16.23 | 16.20 | 16.23 | 16.20 | 17.23 |
| 194.43 | 192.94 | 193.52 | 197.50 | 199.92 | 199.50 | 204.00 |

VILLAGE OF BARTLETT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

| Function/Program | 2015 | 2016 | 2017 |
|---|---------------|---------------|---------------|
| General Government | | | |
| Building and Zoning | | | |
| Permits Issued | 2,333 | 3,248 | 3,175 |
| Inspections Conducted | 5,678 | 5,585 | 5,505 |
| Business Licenses Issued | 295 | 305 | 295 |
| Parking Spaces Available for Metra Lots | 765 | 765 | 765 |
| Public Safety | | | |
| Police | | | |
| Traffic Collision Investigations | 1,199 | 1,062 | 1,138 |
| Incident Investigations | 32,039 | 29,871 | 31,199 |
| Traffic Citations | 3,217 | 3,241 | 3,468 |
| Parking Citations | 4,597 | 4,742 | 4,765 |
| Written Warnings | 6,888 | 6,818 | 6,719 |
| Arrests | 851 | 914 | 898 |
| Public Works | | | |
| Vehicles/Equipment Maintained by Public Works | 74 | 74 | 82 |
| Number of Street Signs Replaced | 203 | 62 | 62 |
| Public Services | | | |
| Waterworks and Sewer Systems | | | |
| Number of Metered Customers | 13,530 | 13,530 | 13,540 |
| Maximum Daily Pumping Capacity (MGD) | 10 | 10 | 10 |
| Average Daily Pumpage (Gallons) | 3,170,172 | 3,172,367 | 3,112,412 |
| Gallons of Water Pumped | 1,157,112,800 | 1,161,086,300 | 1,136,030,500 |
| Gallons of Water Sold (Billed) | 990,034,000 | 968,201,000 | 967,719,000 |
| Water Main Breaks | 27 | 22 | 14 |
| Utilization | 85.56% | 83.38% | 85.18% |
| Culture and Recreation | | | |
| Golf Course | | | |
| Rounds of Golf | 32,253 | 34,013 | 34,707 |

Data Source: Various Village Departments

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 2,995 | 2,806 | 2,916 | 3,359 | 3,254 | 2,595 | 2,956 |
| 5,770 | 6,040 | 7,289 | 7,781 | 7,718 | 7,059 | 8,346 |
| 392 | 413 | 280 | 400 | 425 | 425 | 364 |
| 736 | 746 | 746 | 746 | 746 | 746 | 746 |
| 1,081 | 988 | 978 | 813 | 984 | 985 | 895 |
| 31,807 | 29,726 | 27,775 | 24,437 | 28,856 | 30,538 | 36,703 |
| 2,604 | 2,644 | 2,593 | 2,213 | 2,874 | 372 | 3,247 |
| 4,777 | 4,173 | 3,338 | 1,176 | 1,319 | 1,326 | 1,447 |
| 6,311 | 5,467 | 5,510 | 4,381 | 4,740 | 5,024 | 5,293 |
| 865 | 691 | 628 | 852 | 1,277 | 1,281 | 851 |
| 82 | 82 | 82 | 82 | 82 | 82 | 82 |
| 62 | 62 | 62 | 62 | 91 | 300 | 361 |
| 13,601 | 13,486 | 13,506 | 13,677 | 13,710 | 13,614 | 13,779 |
| 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| 3,074,285 | 3,110,574 | 3,200,000 | 3,200,000 | 3,200,000 | 3,200,000 | 3,200,000 |
| 1,122,114,100 | 1,135,359,500 | 1,105,271,700 | 1,142,486,000 | 1,159,160,000 | 1,156,716,000 | 1,193,703,000 |
| 982,176,000 | 966,919,000 | 938,111,000 | 1,015,591,000 | 1,008,208,000 | 990,042,000 | 1,025,074,000 |
| 40 | 22 | 61 | 62 | 40 | 39 | 30 |
| 87.52% | 85.16% | 85.94% | 88.98% | 86.98% | 85.59% | 84.62% |
| 32,216 | 29,793 | 26,541 | 33,182 | 31,486 | 31,995 | 33,561 |

VILLAGE OF BARTLETT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

| Function/Program | 2015 | 2016 | 2017 |
|--|-----------|-----------|-----------|
| Public Safety | | | |
| Police | | | |
| Stations | 1 | 1 | 1 |
| Area Patrols | 5 | 5 | 5 |
| Sworn Officers | 41 | 41 | 41 |
| Public Works | | | |
| Streets (Miles) | 127 | 127 | 174 |
| Streetlights | 1,544 | 1,544 | 1,858 |
| Water | | | |
| Water Mains (Miles) | 189 | 189 | 193 |
| Fire Hydrants | 2,047 | 2,047 | 2,331 |
| System Capacity (Gallons) | 5,250,000 | 5,250,000 | 5,000,000 |
| Sewer | | | |
| Sanitary Sewers (Miles) | 163 | 163 | 167 |
| Storm Sewers (Miles) | 205 | 205 | 221 |
| Treatment Average Load (Gallons) | 2,300,000 | 2,500,000 | 2,510,000 |
| Treatment Peak Load Capacity (Gallons) | 7,900,000 | 7,950,000 | 7,400,000 |

Data Source: Various Village Departments

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| 43 | 43 | 41 | 42 | 56 | 59 | 56 |
| 174 | 181 | 181 | 182 | 182 | 182 | 182 |
| 1,858 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 3,000 |
| 193 | 195 | 195 | 201 | 201 | 205 | 210 |
| 2,331 | 2,345 | 2,345 | 2,410 | 2,416 | 2,488 | 2,553 |
| 5,000,000 | 6,500,000 | 6,500,000 | 6,500,000 | 6,500,000 | 6,500,000 | 6,500,000 |
| 167 | 167 | 167 | 167 | 167 | 167 | 167 |
| 221 | 221 | 221 | 221 | 221 | 221 | 221 |
| 2,510,000 | 2,510,000 | 2,970,000 | 3,000,000 | 3,000,000 | 3,000,000 | 3,500,000 |
| 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 9,200,000 |