

*Village of Glenview,
Illinois*



*Comprehensive Annual Financial Report
For the Fiscal Year Ended December 31, 2017*

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
OF THE
VILLAGE OF GLENVIEW, ILLINOIS**
As of and for the Year Ended December 31, 2017

Prepared by:

Administrative Services - Finance Division

VILLAGE OF GLENVIEW

TABLE OF CONTENTS As of and for the Year Ended December 31, 2017

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Officers and Officials	i
Certificate of Achievement for Excellence in Financial Reporting	ii
Organizational Chart	iii
Letter of Transmittal	iv - viii
FINANCIAL SECTION	
<i>INDEPENDENT AUDITORS' REPORT</i>	1 - 3
<i>REQUIRED SUPPLEMENTARY INFORMATION</i>	
Management's Discussion and Analysis	4 - 20
<i>BASIC FINANCIAL STATEMENTS</i>	
Government-Wide Financial Statements	
Statement of Net Position	21
Statement of Activities	22 - 23
Fund Financial Statements	
Balance Sheet - Governmental Funds	24 - 25
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	26
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	27
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	28
Statement of Net Position - Proprietary Funds	29 - 30
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds	31
Statement of Cash Flows - Proprietary Funds	32 - 33
Statement of Fiduciary Net Position - Fiduciary Funds	34
Statement of Changes in Fiduciary Net Position - Pension Trust Funds	35
Index to Notes to Financial Statements	36
Notes to Financial Statements	37 - 100

VILLAGE OF GLENVIEW

TABLE OF CONTENTS (cont.) As of and for the Year Ended December 31, 2017

REQUIRED SUPPLEMENTARY INFORMATION

Historical Pension and Other Postemployment Benefit Information

Illinois Municipal Retirement Fund - Schedule of Changes in the Village's Net Pension Liability and Related Ratios	101
Illinois Municipal Retirement Fund - Schedule of Employer Contributions	102
Police Pension Fund - Schedule of Changes in the Village's Net Pension Liability and Related Ratios	103 - 104
Police Pension Fund - Schedule of Employer Contributions	105 - 106
Police Pension Fund - Schedule of Investment Returns	107
Firefighters' Pension Fund - Schedule of Changes in the Village's Net Pension Liability and Related Ratios	108 - 109
Firefighters' Pension Fund - Schedule of Employer Contributions	110 - 111
Firefighters' Pension Fund - Schedule of Investment Returns	112
Other Postemployment Benefit Plan - Schedule of Funding Progress	113

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	114
---	-----

Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Special Tax Allocation Fund - Major Special Revenue Fund	115
Notes to Required Supplementary Information	116

SUPPLEMENTARY INFORMATION

General Fund

Detailed Schedule of Revenues and Other Financing Sources - Budget and Actual - General Fund	117 - 119
Detailed Schedule of Expenditures and Other Financing Uses - Budget and Actual - General Fund	120 - 124

Other Governmental Funds

Combining Balance Sheet - Nonmajor Governmental Funds	125 - 126
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	127 - 128
Detailed Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	
Motor Fuel Tax Fund - Nonmajor Special Revenue Fund	129
Foreign Fire Insurance Fund - Nonmajor Special Revenue Fund	130

VILLAGE OF GLENVIEW

TABLE OF CONTENTS (cont.) As of and for the Year Ended December 31, 2017

SUPPLEMENTARY INFORMATION (cont.)

Police Department Special Account Fund - Nonmajor Special Revenue Fund	131
Waukegan Golf TIF Fund - Nonmajor Special Revenue Fund	132
Corporate Purpose Bonds Fund - Nonmajor Debt Service Fund	133
Capital Projects Fund - Nonmajor Capital Projects Fund	134
Glen Capital Projects Fund - Nonmajor Capital Projects Fund	135
Village Permanent Fund - Major Capital Projects Fund	136

Enterprise Funds

Combining Statement of Net Position - Nonmajor Enterprise Funds	137
Combining Statement of Revenue, Expenses and Changes in Net Position - Nonmajor Enterprise Funds	138
Combining Statement of Cash Flows - Nonmajor Enterprise Funds	139
Detailed Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual	
Wholesale Water Fund - Nonmajor Enterprise Fund	140
Commuter Parking Lot Fund - Nonmajor Enterprise Fund	141
Glenview Water Fund - Major Enterprise Fund	142 - 143
Glenview Sanitary Sewer Fund - Major Enterprise Fund	144

Internal Service Funds

Combining Statement of Net Position - Internal Services Funds	145
Combining Statement of Revenues, Expenses and Changes in Net Position - Internal Service Funds	146
Combining Statement of Cash Flows - Internal Service Funds	147 - 148
Detailed Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual	
Capital Equipment Replacement Fund (CERF) - Internal Service Fund	149
Municipal Equipment Repair Fund (MERF) - Internal Service Fund	150
Insurance and Risk Fund - Internal Service Fund	151
Facilities Repair and Replacement Fund - Internal Service Fund	152

Fiduciary Funds

Combining Statement of Fiduciary Net Position- Pension Trust Funds	153
Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds	154

VILLAGE OF GLENVIEW

TABLE OF CONTENTS (cont.) As of and for the Year Ended December 31, 2017

SUPPLEMENTARY INFORMATION (cont.)

Detailed Schedule of Changes in Fiduciary Net Position - Budget and Actual	
Police Pension Fund - Pension Trust Fund	155
Firefighters' Pension Fund - Pension Trust Fund	156

Glenview Library - Component Unit

Combining Balance Sheet and Statement of Net Position - Glenview Library - Component Unit	158 - 161
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances and Statement of Activities - Glenview Library - Component Unit	162 - 163
Detailed Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Glenview Library - Component Unit	
Library General Fund	164 - 166
Library Debt Service Fund	167
Combining Balance Sheet - Glenview Library - Component Unit - Library Nonmajor Funds	168 - 169
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Glenview Library - Component Unit - Library Nonmajor Funds	170 - 171
Detailed Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Glenview Library - Component Unit - Library Nonmajor Funds	
Library Special Reserve Fund	172

Long-Term Debt Requirements

General Obligation Bond Series 2009A	173
General Obligation Bond Series 2009D	174
Illinois Environment Protection Agency Loan	175
General Obligation Refunding Bond Series 2012A	176
General Obligation Refunding Bond Series 2012B	177
General Obligation Refunding Bond Series 2012C	178
General Obligation Bond Series 2013A	179
General Obligation Bond Series 2013B	180
5-Year Loan	181
General Obligation Bond Series 2015	182
General Obligation Refunding Bond Series 2016A	183
Advanced Metering Infrastructure Loan	184

VILLAGE OF GLENVIEW

TABLE OF CONTENTS (cont.) As of and for the Year Ended December 31, 2017

SUPPLEMENTARY INFORMATION (cont.)

Glenview Naval Air Station (GNAS) Redevelopment Area Funds

Combining Balance Sheet	185
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	186

STATISTICAL SECTION

Net Position - Last Ten Fiscal Years	187 - 188
Changes in Net Position - Last Ten Fiscal Years	189 - 192
Fund Balances of Governmental Funds - Last Ten Fiscal Years	193 - 194
Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years	195 - 196
Assessed Value and Actual Value of Taxable Property - Last Ten Levy Years	197 - 198
Direct and Overlapping Property Tax Rates - Last Ten Levy Years	199 - 202
Principal Property Tax Payers - Current Year and Nine Years Ago	203
Property Tax Levies and Collections - Last Ten Tax Levy Years	204
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	205
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	206
Direct and Overlapping Governmental Activities Debt	207
Legal Debt Margin Information	208
Demographic and Economic Statistics - Last Ten Fiscal Years	209
Principal Employers - Current Year and Nine Years Ago	210
Full-time Equivalent Employees by Function/Program - Last Ten Fiscal Years	211 - 212
Operating Indicators by Function/Program - Last Ten Fiscal Years	213 - 214
Capital Asset Statistics by Function/Program - Last Ten Fiscal Years	215 - 216

VILLAGE OF GLENVIEW, ILLINOIS

OFFICERS AND OFFICIALS

December 31, 2017

LEGISLATIVE

James R. Patterson, Jr.
Village President

Philip O’C. White, Trustee

Deborah Karton, Trustee

John Hinkamp, Trustee

Scott Britton, Trustee

Michael Jenny, Trustee

Karim Khoja, Trustee

Matthew J. Formica
Village Clerk/Treasurer

ADMINISTRATIVE

Matthew J. Formica, Village Manager



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Glenview
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2016

Christopher P. Morrell

Executive Director/CEO



The Village of • Glenview





May 30, 2018

Honorable Village President Patterson
Members of the Board of Trustees
Residents of the Village of Glenview

State law requires that every general-purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. The Comprehensive Annual Financial Report of the Village of Glenview, Illinois, for the fiscal year ended December 31, 2017 is published to fulfill that requirement.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that are established for this purpose. Because the cost of internal controls should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Baker Tilly Virchow Krause, LLP, Certified Public Accountants, has issued an unmodified (“clean”) opinion on the Village of Glenview’s (the “Village”) financial statements for the year ended December 31, 2017. The independent auditors’ report is located at the front of the financial section of this report.

Management’s Discussion and Analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Village of Glenview

The Village of Glenview, incorporated in 1899, is located in northern Cook County and is 20 miles north of the City of Chicago. The Village serves a population of approximately 46,000 and is considered to be a primary government providing a full range of general governmental services. The Village is empowered to levy a property tax on real property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The Village’s legislative body consists of the Village President and a Board of six Trustees, all elected on an at-large basis to overlapping four-year terms. The Village Manager is responsible for the day-to-day operations of the Village. As defined by the Illinois Constitution, the Village of Glenview is a home rule municipality.

2500 East Lake Avenue • Glenview, IL 60026 • (847) 904-4370 • Fax (847) 724-1518 • www.glenview.il.us

The Village provides comprehensive governmental services, including police and fire protection, health services, water and sewer utilities, street construction and maintenance, code enforcements, planning and zoning and general administrative services. In addition to serving Village residents, the Fire Department also provides fire protection and ambulance service to the Village of Golf as well as the Glenbrook Fire Protection District which is comprised of approximately 15,000 residents located in unincorporated Cook County. Both of these entities have long-term intergovernmental agreements with the Village to pay for these services.

Long-Term Financial Planning

The Village of Glenview Comprehensive Annual Financial Report includes all of its governmental and business-type operation funds, pension trust funds (the Glenview Police Pension Fund and the Glenview Firefighters' Pension Fund), agency funds, and component unit (the Glenview Public Library) funds, based on financial accountability. The accompanying financial statements include only those funds of the Village and Library, as there are no other organizations for which it has financial accountability. The pension funds are determined to be pension trust funds due to their fiduciary and fiscal relationships with the Village as their sole purpose is to provide retirement benefits to the Village's sworn police officers and firefighters. The Public Library is discretely presented as a component unit of the Village since it is governed by a separately elected Board of Trustees.

The annual budget serves as the foundation for the Village's financial planning and control. State law requires that a municipality operating under the budget system adopt its annual budget prior to the start of its fiscal year. Through the budget, spending authority is conveyed by the expenditure object. The legal level of budgetary control is the fund level.

The Village utilizes a 5-year Capital Improvement Program ("CIP") to address major capital and infrastructure improvements. For a project to be included in the CIP, it must involve the creation or purchase of a tangible asset with an original cost of at least \$25,000 and a useful life of more than one year. The Village has primarily followed a "pay-as-you-go" funding strategy for maintenance and replacement of assets but on occasion has issued debt for new projects.

Local Economy

The Village of Glenview has a well-established reputation as a preeminent community, located in the northern corridor of the Chicago metropolitan area. Glenview is an outstanding place to live and work, with an ideal mix of single family and multi-family residential housing, corporate headquarters and commercial/industrial businesses, excellent schools and municipal services. Of the Village's 2016 assessed valuation, 76.5% was classified as residential, and 23.5% was commercial/industrial.

A number of revenue sources in 2017 showed a sizeable increase over last year. For example, during 2017, the annual sales tax revenue amount of \$17,223,884 was 6.39% higher than the sales tax revenue received in 2016. Another example is the home rules sales tax increased 5.7% in 2017 from a 2016 amount of \$7,948,198 to the 2017 amount of \$8,401,525.

In conjunction to the retail sales continuing to increase, the Village is also pleased to report that its retail base continues to become more diversified. This diversification is evidenced by a comparison of the retail sales tax mix from 2001 to 2017. Specifically, in 2001, sales tax revenue related to the Illinois Department of Revenue's automotive sales tax category (Automobile and Filling Stations) accounted for 45% of the Village's total tax receipts. While this component is still very critical to the Village and generated \$4.5 million or 26% of sales tax receipts in 2017, the Village's overall reliance on Automobile and Filling stations has been reduced while the sales tax receipts in other sales tax categories have increased.

Major Initiatives and Accomplishments

Village Board Goals and Initiatives – The Board of Trustees' 2017 strategic goals remained much the same as they have over the last several years which are to continue to provide the overarching framework to promote the Village Board's vision of providing outstanding services and programs in a fiscally prudent environment. The strategic goals included guiding the analysis, design and implementation of the information technology assets; continuing to improve the operating budget and financial practices to promote efficient service delivery, fiscal responsibility and transparency; continuing to improve operations, staffing and programs to maximize quality of service and efficiency; enhancing the Village's community planning and economic development efforts; continuing to develop intergovernmental relationships; enhancing the Village communication program to promote expedient and effective dissemination of information to internal and external customers of the Village; and improving the capital improvement program in an effective and fiscally-responsible manner.

The Village Board, management and staff are pleased to report that a primary goal of maintaining service levels while not increasing the burden to the taxpayers has been substantially achieved. However, there is reason to be cautious about the economy and the impact it has on the Village's finances. The Village will continue to monitor the political uncertainty regarding the financial position of the State of Illinois, which continues to explore opportunities to both shift costs to local governments and reduce local governments' share of certain tax revenues.

Within this context, the Village Board, management, and staff have engaged in regular re-evaluation of every aspect of the Village's operations to identify opportunities for cost containment and revenue generating initiatives. Positive cost containment efforts include the Village Board and managements' efforts to develop a staffing model that is flexible and adaptable to changing workload demands. The Municipal Partnering Initiative (MPI) that was established in 2010 has also presented opportunities to collaborate and improve the Village's economies of scale when going to bid and to leverage shared service opportunities.

Another accomplishment for the Village is their success in obtaining outside funding for capital projects. From 2014 to 2017, the Village received over \$33,500,000 in state and federal funds to support a number of infrastructure projects. Additionally, the Village has secured \$17,500,000 in state and federal funds for projects scheduled through 2023.

During 2017, the Village continued to adhere to their General Fund Balance (Reserve) policy of maintaining an unassigned fund balance at 30%-40% of total expenditures by developing a planned use of \$374,812 of the General Fund Balance.

Development Initiatives

In 2017, several significant redevelopment projects were approved or constructed as follows:

- In 2016, the Village approved the opening of its first craft brewery and tasting room. Ten Ninety Brewing Company moved into a newly renovated building in the Downtown District. The Village's second brewery and tasting room, Machusla Brewing Company, was approved in 2016 and opened in 2017 on East Lake Avenue next to Hackney's.
- A new 15,000 square foot children's daycare named the Kensington School for 140 infants to preschoolers was also approved in 2016 along Chestnut Road, west of Lehigh Avenue. Construction began in 2017 and the facility is scheduled to open in 2018.
- Anthem Memory Care proposed a 43,000 square foot senior memory care facility, which was approved in 2016 at 1879 Chestnut Avenue. The 66 bed project named Emerald Place began construction that same year with occupation of the building occurring in late 2017.
- In 2016, plans for a new 3,500 square foot Culver's Restaurant and 4,200 square foot outlot building were approved near the Chestnut and Waukegan intersection. In 2017, the Culver's plans were revised to eliminate the outlot building and place all the stormwater detention above-ground. Construction is expected to take place in 2018.
- Park Place Glenview, a 26-unit residential development consisting of 14 rowhomes, 4 duplexes, and 8 small-lot single-family homes on the former Village Hall site was approved in 2017 and construction commenced in 2018.
- In 2017, Capital Senior Housing development was approved for a 73,000 square foot assisted living and memory care facility named Atria Senior Housing with 83 units at 4700 West Lake Avenue. Construction on the facility began in 2018.
- The entire streetscape of downtown Glenview was reconstructed in 2017, leading to additional parking, enhanced landscaping and lighting, and dedicated zones for pedestrians and outdoor diners.
- In 2017, Costco Wholesale received approvals to add 6 new gas pumps to their existing fueling station on Patriot Boulevard to meet customer demand. Construction is expected to begin in 2018.
- In 2017, Fertility Centers of Illinois received approvals for a 30,000 square foot office building at 2555 Patriot Boulevard. The project is under construction and anticipated to be occupied by summer 2018.
- The Goddard School, a 9,600 square foot, 1-story day-care facility, on Milwaukee Avenue was approved in 2017 with construction expected in 2018.
- Abt Electronics was granted authority to construct additional loading docks, a truck service building, employee parking, and truck parking expansion at 1200 Milwaukee Avenue.

- A 169-unit rental apartment development for persons 55-years and older was approved in 2017 at 624 Waukegan Road. The four-story, amenity filled project includes a mix of high-quality building materials and a majority of the parking will be underground, below the building.
- Crafted in 2016 by a 16-member committee, the Village's Comprehensive Plan updates the 2004 Comprehensive Plan and becomes the latest "road map" for future development decisions. The Plan Commission held public hearings on the final draft during the fall of 2016 and once approved by the Glenview Village Board of Trustees in 2017, the Comprehensive Plan is intended to guide the Village in its planning efforts for the next 10 to 20 years.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Village for the year ended December 31, 2016. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded the Certificate of Achievement, the Village had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is only valid for a period of one year. The Village of Glenview has received a Certificate of Achievement for thirty-five consecutive years (fiscal years ended 1982 through 2016). We believe that our current report continues to conform to the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not be accomplished without the dedicated services of the entire staff of the Finance Division within the Administrative Services Department and the cooperation and assistance rendered by the staff of other operating departments of the Village. I would like to express our appreciation to all of those employees who assisted and contributed to its preparation.

Finally, appreciation is expressed to the Village President, Board of Trustees and the Village Manager for their leadership and support in planning and conducting the fiscal affairs of the Village.

Respectfully submitted,



Ronald J. Amen, CPA
Chief Financial Officer
Lauterbach and Amen, LLP

INDEPENDENT AUDITORS' REPORT

To the Honorable Village President and
Members of the Board of Trustees
Village of Glenview, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Glenview, Illinois, as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Village of Glenview's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

To the Honorable Village President and
Members of the Board of Trustees
Village of Glenview

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Glenview, Illinois, as of December 31, 2017 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended December 31, 2017 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Glenview's basic financial statements. The supplementary information for the year ended December 31, 2017 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended December 31, 2017, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended December 31, 2017.

To the Honorable Village President and
Members of the Board of Trustees
Village of Glenview

The Village of Glenview's basic financial statements for the year ended December 31, 2016 (not presented herein), were audited by other auditors whose report thereon dated June 14, 2017, expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information. The report of the other auditors dated June 14, 2017, stated that the combining and individual fund financial statements and schedules for the year ended December 31, 2016 were subjected to the auditing procedures applied in the audit of the 2016 basic financial statements and certain additional auditing procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those basic financial statements or the those basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and, in their opinion, were fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2016.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Glenview's basic financial statements. The introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Baker Tilly Virchow Krause, LLP

Oak Brook, Illinois
May 30, 2018

Village of Glenview, Illinois

Management's Discussion and Analysis December 31, 2017

Our discussion and analysis of the Village of Glenview's financial performance provides an overview of the Village's financial activities for the fiscal year ended December 31, 2017. Please read it in conjunction with the transmittal letter, which begins on page i and the Village's basic financial statements, which begin on page 21.

FINANCIAL HIGHLIGHTS

- The Village's net position of governmental activities and business-type activities increased by \$10,842,847, or 5.9%, and \$2,305,595, or 3.9%, respectively, resulting in total ending net position for the year of \$254,940,951.
- During the year, government-wide revenues before transfers for the governmental and business-type activities totaled \$132,483,309, while expenses totaled \$119,334,867, resulting in the increase in net position of \$13,148,442.
- The Village's net position totaled \$254,940,951 on December 31, 2017, an increase of \$13,148,442 from the prior fiscal year.
- The ending fund balance for the General Fund equaled \$29,758,892, an increase of \$4,268,546 primarily due to lower than anticipated budgeted expenditures offset by one-time revenues and higher than anticipated revenue streams.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 21-26) provide information about the activities of the Village as a whole and present a longer-term view of the Village's finances. Fund financial statements begin on page 27. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village's operations in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements provide financial information about fiduciary activities for which the Village acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The government-wide financial statements can be found on pages 21-23 of this report.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2017

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements - Continued

The Statement of Net Position reports information on all of the Village's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village's property tax base and the condition of the Village's infrastructure, is needed to assess the overall health of the Village.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, public works, public safety, and development. The business-type activities of the Village include water and sanitary sewer operations, wholesale water operations, and commuter parking operations.

The Village includes one separate legal entity in its report. The Glenview Public Library is presented as a discretely presented component unit. Although legally separate, this "component unit" is important because the Village is financially accountable for it. Financial information for the component unit is reported separately from the financial information presented for the primary government itself.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Village's near-term financing requirements.

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

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2017

USING THIS ANNUAL REPORT – Continued

Governmental Funds - Continued

The Village maintains ten individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Special Tax Allocation Fund, and Village Permanent Fund all of which are considered to be major funds. Data from the other seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual budget for all of the governmental funds. Budgetary comparison schedules for all budgeted funds have been provided to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 24-28 of this report.

Proprietary Funds

The Village maintains two proprietary fund types: enterprise and internal service. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its water and sanitary sewer operations, wholesale water operations, and commuter parking operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Village's various functions.

The Village uses internal service funds to account for its capital equipment replacement program, municipal equipment repair program, facilities replacement program and health insurance and risk management programs. These services predominantly benefit governmental rather than business-type functions, and therefore, have been included within governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Glenview Water Fund and the Glenview Sanitary Sewer Fund, both of which are considered to be major funds of the Village. Data from the other two proprietary funds are combined into a single, aggregated presentation. Conversely, the internal service funds are presented in the proprietary fund financial statements in a single column. Individual fund data for the internal service funds is provided elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 29-33 of this report.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2017

USING THIS ANNUAL REPORT – Continued

Fiduciary Funds

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

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37-100 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's Illinois Municipal Retirement Fund, police and fire pension funds, and other post-employment benefit employee pension obligations. The required supplementary information also contains budget to actual comparison schedules for the General Fund and major special revenue funds. Required supplementary information can be found on pages 101-116 of this report. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules for the Village can be found on pages 117-157 of this report. Additionally, the combining and individual fund statements for the component unit can be found on pages 158-172.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following table shows that in the case of the Village of Glenview, total assets/deferred outflows exceeded liabilities/deferred inflows by \$254,940,951 at December 31, 2017, compared to \$241,792,509 at December 31, 2016. In fiscal year 2015, the Village implemented the provisions of Governmental Accounting Standards Board (GASB) Statement No.68 and No. 71, related to the reporting of the Village's participation with the Illinois Municipal Retirement Fund (IMRF), Police Officers' and Firefighters' Pension Plans. The Village's total net pension liability at December 31, 2017 is \$79,062,575 which is made up of \$11,431,425, \$25,274,085 and \$42,357,065, respectively. The Village's total net pension liability at December 31, 2016 was \$87,361,922 and was made up of \$12,385,506, \$27,995,017 and \$46,981,399, respectively. The provisions of the Statement also provide for the recording of items called deferred outflows (future expenses) and deferred inflows (future revenues) related to the pension plans. At December 31, 2017, the Village has offset the total net pension liabilities of \$79,062,575 with deferred outflows of \$19,614,475 and deferred inflows of \$8,763,875. At December 31, 2016, the Village had offset the total net pension liabilities of \$87,361,922 with deferred outflows of \$28,905,008 and deferred inflows of \$4,680,723.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)
December 31, 2017

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Table 1
Statement of Net Position
As of December 31, 2017 and 2016

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Current and other assets	\$ 108,268,436	\$ 102,378,736	\$ 11,053,533	\$ 8,703,626	\$ 119,321,969	\$ 111,082,362
Capital assets	243,756,226	242,676,648	60,521,974	60,242,479	304,278,200	302,919,127
Total assets	352,024,662	345,055,384	71,575,507	68,946,105	423,600,169	414,001,489
Deferred Outflow of Resources	19,955,904	29,143,758	1,042,375	1,441,300	20,998,279	30,585,058
Total deferred outflows	19,955,904	29,143,758	1,042,375	1,441,300	20,998,279	30,585,058
Long-term liabilities	132,895,187	139,767,623	8,548,697	8,750,174	141,443,884	148,517,797
Other liabilities	25,585,693	35,956,173	2,210,511	2,173,667	27,796,204	38,129,840
Total liabilities	158,480,880	175,723,796	10,759,208	10,923,841	169,240,088	186,647,637
Deferred Inflows of Resources	20,261,611	16,080,118	155,798	66,283	20,417,409	16,146,401
Total deferred inflows	20,261,611	16,080,118	155,798	66,283	20,417,409	16,146,401
Net Position						
Net investment in capital assets	200,207,529	190,133,236	53,974,120	53,413,336	254,181,649	243,546,572
Restricted	3,657,835	2,906,999	-	-	3,657,835	2,906,999
Unrestricted	(10,627,289)	(10,645,007)	7,728,756	5,983,945	(2,898,533)	(4,661,062)
Total net position	\$ 193,238,075	\$ 182,395,228	\$ 61,702,876	\$ 59,397,281	\$ 254,940,951	\$ 241,792,509

A large portion of the Village's net position, \$254,181,649, reflects its investment in capital assets (for example, infrastructure, land, buildings and improvements, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. 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 related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$3,657,835, of the Village's net position represents resources that are subject to external restrictions on how they may be used, including restrictions for future street improvements, debt service payments, public safety, and future capital development. The remaining (\$2,898,533) represents unrestricted net position.

Village of Glenview, Illinois

**Management's Discussion and Analysis
December 31, 2017**

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Normal Impacts

There are six basic (normal) transactions that will affect the comparability of the Statement of Net Position summary presentation:

- 1) *Net Results of Activities* – which will impact (increase/decrease) current assets and unrestricted net position.
- 2) *Borrowing for Capital* – which will increase current assets and long-term debt outstanding.
- 3) *Spending Borrowed Proceeds on New Capital* – which will reduce current assets and increase capital assets. There is a second impact, an increase in investment in capital assets and an increase in related net debt, which will not change the investment in capital assets, net of related debt total.
- 4) *Spending Nonborrowed Current Assets on New Capital* – which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net position and increase investment in capital assets, net of related debt.
- 5) *Principal Payment on Debt* – which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net position and increase investment in capital assets, net of related debt.
- 6) *Reduction of Capital Assets through Depreciation* – which will reduce capital assets and reduce investment in capital assets, net of related debt.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)
December 31, 2017

Table 2
Changes in Net Position
For the Fiscal Years Ended December 31, 2017 and 2016

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Revenue						
Program revenues						
Charges for services	\$ 17,252,259	\$ 13,276,364	\$ 20,137,018	\$ 19,561,343	\$ 37,389,277	\$ 32,837,707
Grants and contributions						
Operating	2,428,438	1,857,331	-	-	2,428,438	1,857,331
Capital	472,494	299,776	-	-	472,494	299,776
General Revenue						
Taxes						
Property	46,558,256	44,672,858	-	-	46,558,256	44,672,858
Home rule	8,401,525	7,948,198	-	-	8,401,525	7,948,198
Telecommunication	1,841,387	2,000,427	-	-	1,841,387	2,000,427
Utility	3,469,381	3,301,427	-	-	3,469,381	3,301,427
Other	1,173,563	1,117,626	-	-	1,173,563	1,117,626
Intergovernmental						
Sales	17,223,884	16,189,240	-	-	17,223,884	16,189,240
State income	4,075,812	4,293,596	-	-	4,075,812	4,293,596
Local use	1,172,235	1,085,498	-	-	1,172,235	1,085,498
Road and bridge	400,414	449,785	-	-	400,414	449,785
Property replacement	248,714	214,012	-	-	248,714	214,012
Other	1,559,393	1,424,994	-	-	1,559,393	1,424,994
Investment income	1,291,016	1,145,352	18,249	9,637	1,309,265	1,154,989
Other general revenues	4,512,461	4,075,921	246,810	7,794	4,759,271	4,083,715
Total revenues	112,081,232	103,352,405	20,402,077	19,578,774	132,483,309	122,931,179
Expenses						
General government	42,184,653	44,385,296	-	-	42,184,653	44,385,296
Public works	18,850,845	12,872,643	-	-	18,850,845	12,872,643
Public safety	34,322,701	34,694,711	-	-	34,322,701	34,694,711
Development	4,654,804	8,956,426	-	-	4,654,804	8,956,426
Interest on long-term debt	2,027,661	1,853,307	-	-	2,027,661	1,853,307
Water services	-	-	13,118,448	16,376,087	13,118,448	16,376,087
North Maine water and sewer	-	-	-	19,318	-	19,318
Sanitary sewerage	-	-	2,292,993	2,326,072	2,292,993	2,326,072
Wholesale water	-	-	1,393,330	1,276,248	1,393,330	1,276,248
Commuter parking	-	-	489,432	428,679	489,432	428,679
Total expenses	102,040,664	102,762,383	17,294,203	20,426,404	119,334,867	123,188,787
Change in net position before transfers	10,040,568	590,022	3,107,874	(847,630)	13,148,442	(257,608)
Transfers	802,279	971,962	(802,279)	(971,962)	-	-
Change in net position	10,842,847	1,561,984	2,305,595	(1,819,592)	13,148,442	(257,608)
Net position - beginning	182,395,228	180,833,244	59,397,281	61,216,873	241,792,509	242,050,117
Net position - ending	\$ 193,238,075	\$ 182,395,228	\$ 61,702,876	\$ 59,397,281	\$ 254,940,951	\$ 241,792,509

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2017

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Normal Impacts

There are eight basic (normal) impacts on revenues and expenses as reflected below:

Revenues:

- 1) *Economic Condition* – which can reflect a declining, stable, or growing economic environment and has a substantial impact on state income, sales, and utility tax revenue as well as public spending habits for building permits, elective user fees, and levels of consumption.
- 2) *Increase/Decrease in Village-Approved Rates* – while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (property taxes, water, sewer, impact fees, building fees, home rule sales tax, etc.).
- 3) *Changing Patterns in Intergovernmental and Grant Revenue (both Recurring and Nonrecurring)* – certain recurring revenues (state-shared revenues, etc.) may experience significant changes periodically, while nonrecurring (or one-time) grants are less predictable and often distorting due to their impact on year-to-year comparisons.
- 4) *Market Impacts on Investment Income* – the Village's investment policy is managed using a similar average maturity to most governments. Market conditions may cause investment income to fluctuate.

Expenses:

- 5) *Introduction of New Programs* – within the functional expense categories (general government, public works, public safety, etc.), individual programs may be added or deleted to meet changing community needs.
- 6) *Change in Authorized Personnel* – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Personnel costs (salary and related benefits) represent approximately 48.9% of the Village's General Fund expenditures (including transfers) and approximately 16.8% of enterprise operating costs at December 31, 2017.
- 7) *Salary Increases (Annual Adjustments and Merit)* – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range position in the marketplace.
- 8) *Inflation* – while overall inflation appears to be reasonably modest, the Village is a major consumer of certain commodities such as supplies, fuels, and parts. Some functions may experience unusual commodity-specific increases.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2017

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Net position of the Village's governmental activities increased by 5.9%, or \$10,842,847 (\$192,238,075 in 2017 compared to \$182,395,228 in 2016). This increase is due to a combination of higher than anticipated revenues and a decrease in net pension liability. Net position of business-type activities increased 3.9%, or \$2,305,595 (\$61,702,876 in 2017 compared to \$59,397,281 in 2016). This increase is partially the result of the Village implementing an increase in the required cash reserve policy, coupled with higher than anticipated business-type activity charges for services.

Governmental Activities

Revenues:

Revenues for governmental activities totaled \$112,081,232 at December 31, 2017 and \$103,352,405 at December 31, 2016, an increase of \$8,728,827. Some key changes during the year for the governmental activity revenues are described below:

- Charges for services increased by \$3,975,895, or 29.9%, from \$13,276,364 at December 31, 2016 to \$17,252,259 at December 31, 2017. This was partially due to increases in joint dispatch charges of \$2,009,326 and Glenbrook Fire Protection District of \$1,103,398.
- Property tax revenues increased by \$1,885,398, or 4.2%, from \$44,672,858 at December 31, 2016 to \$46,558,256 at December 31, 2017.
- Sales tax increased by \$1,034,644, or 6.4%, from \$16,189,240 at December 31, 2016 to \$17,223,884 at December 31, 2017.

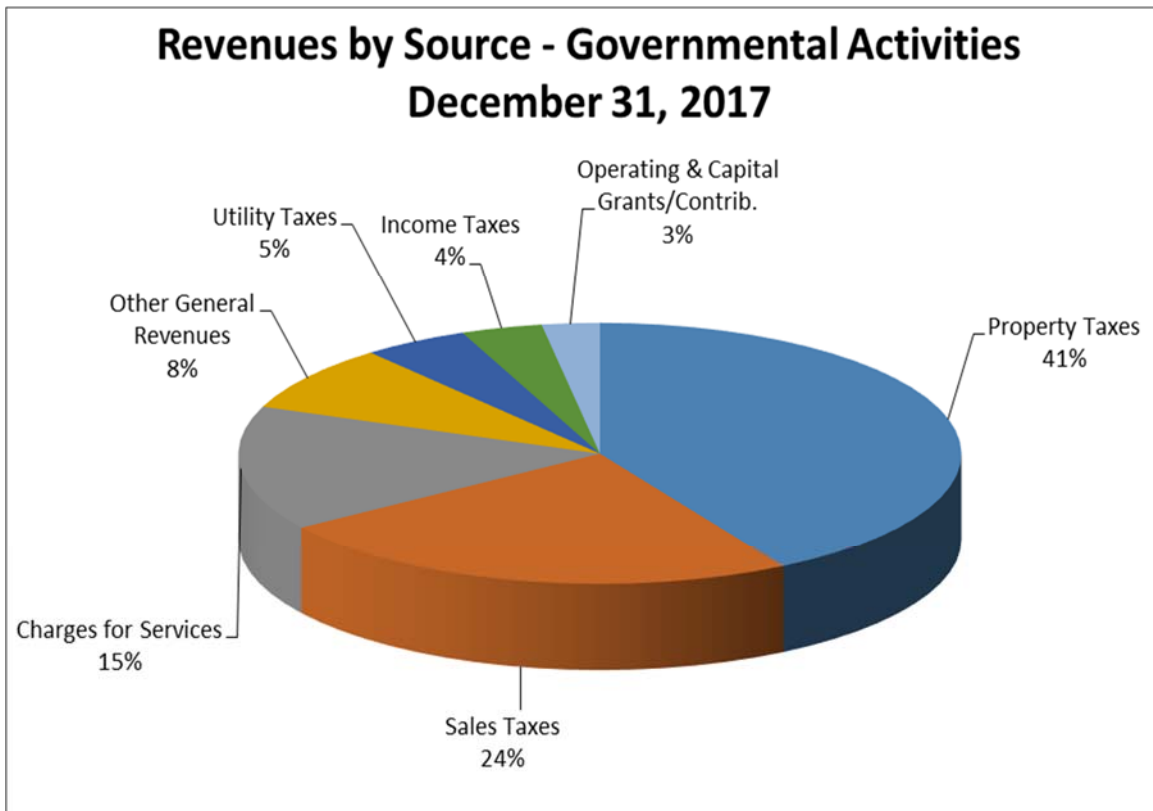
Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)
December 31, 2017

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

The following table graphically depicts the major revenue sources of the Village. It depicts very clearly the reliance of property taxes and sales taxes to fund governmental activities. It also clearly identifies the less significant percentage the Village receives from income taxes, telecommunication taxes, and utility taxes.



Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)
December 31, 2017

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

For the year ended December 31, 2017, governmental activities expenses totaled \$102,040,664, a decrease of \$721,719, or 0.7% from the 2016 expenses of \$102,762,383.

Business-Type activities

Business-Type activities posted total revenues of \$20,402,077, while the cost of all business-type activities totaled \$17,294,203. This results in a surplus of \$3,107,874 prior to net transfers out of \$802,279. In 2016, expenses of \$20,426,404 exceeded revenues of \$19,578,774, resulting in a deficit of \$847,630 prior to net transfers out of \$971,962.

Revenues

For the fiscal year ended December 31, 2017, revenues for the business-type activities totaled \$20,402,077, an increase of \$823,303, or 4.2%, due primarily to an increase in water charges for services of \$348,253.

Expenses

Expenses for the year ended December 31, 2017 totaled \$17,294,203 a decrease of \$3,132,201, or 15.3% over the 2016 expenses of \$20,426,404. During 2017, the Village incurred \$3,257,639 less in expenses than in 2016 due largely to the implementation of an Automated Metering Program in 2016; a total of \$3,394,497 was expensed for this project.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)
December 31, 2017

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

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

The Village's governmental funds reported combining ending fund balances of \$57,145,660, which is \$6,323,065, or 12.4%, higher than last year's total of \$50,822,595. Of the \$57,145,660 total, \$19,910,965, or approximately 34.8%, of the fund balance constitutes unassigned fund balance.

General Fund

The General Fund reported an increase in fund balance for the year of \$4,268,546 or 16.7%, which is due to a combination of higher than anticipated revenues and lower than anticipated budgeted expenditures.

The General Fund is the chief operating fund of the Village. At December 31, 2017, unassigned fund balance in the General Fund was \$26,530,097 which represents 89.2% of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it is useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 39.3% of total General Fund expenditures (including transfers).

Other Major Funds

The Special Tax Allocation Fund is used to account for the incremental property tax revenue that is generated through the growth of the assessed valuation at The Glen (formally referred to as Glenview Naval Air Station), and the 'Make-Whole' payments to core jurisdictions within the boundaries of the Tax Increment Financing District. The core jurisdictions consist of: the Village of Glenview, School District 34, School District 225, the Glenview Park District, and the Glenview Public Library, a discretely presented component unit of the Village. This fund also accounts for the service and incentive fees within the Tax Increment Financing District. At December 31, 2017, the Special Tax Allocation Fund reported revenues in excess of expenditures of \$3,186,913, due in large part to property tax revenues coming in over budget by \$2,335,259 and expenses coming in under budget by \$654,257.

Village of Glenview, Illinois

**Management's Discussion and Analysis (Continued)
December 31, 2017**

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Governmental Funds – Continued

Other Major Funds – Continued

The Village Permanent Fund, reported as a capital projects fund, was formed from 20% of the land sales proceeds of The Glen. Ongoing, the resources are used for Village-wide improvements and economic development initiatives as well as short-term liquidity for the Village's Tax Increment Financing (TIF) projects at The Glen. For the year ended December 31, 2017, the Village Permanent Fund reported expenditures in excess of revenues of \$274,641. The previous Village Hall site was sold in 2017, resulting in property sales revenue of \$2,461,000. Transfers out to the Capital Projects Fund and the Sanitary Sewer Fund in the amount of \$2,875,600 and \$47,119, respectively.

Proprietary Funds

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

The Village reports the Glenview Water and the Glenview Sanitary Sewer Funds as major proprietary funds. The Village also reports two nonmajor proprietary funds, the Wholesale Water Fund and the Commuter Parking Fund. The Glenview Water Fund accounts for the provision of water services to the property owners in the Village. The Glenview Sanitary Sewer Fund accounts for the provision of sanitary sewer services to property owners in both incorporated and unincorporated areas of the Village.

The Village purchases Lake Michigan water from neighboring Wilmette. The spread between purchase and sale rates is intended to finance the operations of the utility system; including labor costs, supplies, and infrastructure maintenance.

The surplus in the Glenview Water Fund during the current fiscal year was \$1,570,282; the previous fiscal year reported a deficit of \$1,431,448. The surplus in this fund is largely the result of operating expenses coming in \$1,030,460 lower than budget and operating revenues coming in \$630,077 higher than budget. Unrestricted net position in the Glenview Water Fund totaled \$3,544,057 at December 31, 2017.

Village of Glenview, Illinois

**Management's Discussion and Analysis (Continued)
December 31, 2017**

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Proprietary Funds – Continued

The surplus in the current year in the Glenview Sanitary Sewer Fund was \$203,703, resulting in ending net position of \$19,679,672. In the prior year the Glenview Sanitary Sewer Fund also reported a surplus of \$243,067. The current year surplus was due in large part due to capital expenses coming in lower than budget.

GENERAL FUND BUDGETARY HIGHLIGHTS

During 2017, the Village Board approved three budget amendments. The first amendment was to approve a \$262,500 transfer from the Permanent Fund to the Capital Projects Fund for the feasibility cost sharing agreement with the U.S. Army Corps of Engineers. The second amendment was to increase reimbursable expenses related to 911 dispatch consolidation capital costs of the Villages of Glencoe, Kenilworth, Northfield and Winnetka by \$193,465. The third amendment was to modify the 2017 budget for The Circles Improvement Project with a future offsetting reduction in the 2018 capital projects budget in the amount of \$2,282,111 so that all planned project improvements can be completed in one construction season instead of two.

General Fund actual revenues (including other financing sources) for the year totaled \$71,836,783 compared to budgeted revenues of \$69,168,902, a difference of \$2,667,881. This is due to sales tax revenue being over budget by \$555,441. Charges for services also were higher than budget by \$663,675, the majority of which is from cable fees, insurance reimbursements and dispatch services. Additionally, the Glenbrook Fire Protection District was \$1,166,260 higher than budget due to a one-time payment for prior services.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)
December 31, 2017

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

GENERAL FUND BUDGETARY HIGHLIGHTS - Continued

The General Fund actual expenditures (including transfers) for the year of \$67,568,237 were \$2,172,641 lower than budgeted expenditures of \$69,740,878. Contractual services were under budget by \$853,506, or 6.2%. This is due to lower than budgeted expenses for building maintenance, snow plowing, software licensing, outside litigation, and economic development agreements for property, sales and utility tax sharing. Commodities were under budget by \$109,475, or 5.7%, mainly due to savings in salt and natural gas. Other charges were under budget by \$390,198, or 5.4% due to lower than budgeted expenses for training and various expenses budgeted but not incurred. Interfund charges were under budget by \$238,890, or 4.8% as the cost of fuel and routine maintenance charges for Village fleet were lower than anticipated. Additionally, personnel costs were \$667,885 under budget due to staff vacancies within several departments.

**Table 3
General Fund Budgetary Highlights**

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 26,643,379	\$ 26,643,379	\$ 26,778,568
Intergovernmental	26,912,962	26,912,926	28,562,583
Other	14,573,846	14,573,882	15,454,947
Total revenues	68,130,187	68,130,187	70,796,098
Expenditures	(62,359,530)	(62,552,996)	(60,268,421)
Transfers in	1,038,715	1,038,715	1,040,685
Transfers out	(7,187,882)	(7,187,882)	(7,299,816)
Total expenditures and net transfers	(68,508,697)	(68,702,163)	(66,527,552)
Net change in fund balance	\$ (378,510)	\$ (571,976)	\$ 4,268,546

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)
December 31, 2017

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Village's investment in capital assets for its governmental and business type activities as of December 31, 2017 was \$304,278,200 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery, equipment, and vehicles, water and sanitary sewer system improvements, and other infrastructure improvements.

**Table 4
Capital Assets at Year End
Net of Depreciation**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Construction in progress	\$ -	\$ 52,641	\$ -	\$ 122,796	\$ -	\$ 175,437
Land	21,076,696	21,076,696	567,851	567,851	21,644,547	21,644,547
Land right of way	55,281,951	55,281,951	-	-	55,281,951	55,281,951
Buildings and improvements	70,802,677	70,949,194	1,837,884	1,748,084	72,640,561	72,697,278
Machinery, equipment and vehicles	8,527,304	7,683,522	858,151	1,061,894	9,385,455	8,745,416
Infrastructure	88,067,598	87,632,644	-	-	88,067,598	87,632,644
Water system	-	-	39,081,783	38,321,140	39,081,783	38,321,140
Sanitary sewer system	-	-	18,176,305	18,420,714	18,176,305	18,420,714
Total	\$ 243,756,226	\$ 242,676,648	\$ 60,521,974	\$ 60,242,479	\$ 304,278,200	\$ 302,919,127

This year's major additions included:

	Additions
Construction in progress	\$ 267,793
Land	-
Building and improvements	2,759,143
Infrastructure, including roadways, etc.	4,716,360
Machinery, equipment and vehicles	2,433,514
Sanitary sewer system	242,943
Water system	1,964,363
Total	\$ 12,384,116

Additional information on the Village's capital assets can be found in Note III on pages 62-63 of this report.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2017

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the Village had total outstanding debt of \$55,472,522 as compared to \$64,833,001 the previous year, a decrease of \$9,360,479, or 14.4%, due to principal retirements that reduced the outstanding liability on the bonds. The following is a comparative statement of outstanding debt:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
General obligation bonds	\$ 45,983,788	\$ 53,732,671	\$ -	\$ -	\$ 45,983,788	\$ 53,732,671
Corporate purpose notes	-	-	6,547,854	6,829,143	6,547,854	6,829,143
Loans payable	2,940,880	4,271,187	-	-	2,940,880	4,271,187
Total debt	\$ 48,924,668	\$ 58,003,858	\$ 6,547,854	\$ 6,829,143	\$ 55,472,522	\$ 64,833,001

The Village maintains an Aaa rating from Moody's for general obligation debt. This rating has not changed in the past fifteen years. As the Village is a home rule community, there is no legal limit for outstanding debt. Additional information on the Village's long-term debt can be found in Note III on pages 66-70 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2018 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The current economic condition continues to show growth in some areas while also gaining stability in areas such as permit fee revenue. Specifically, recent trending has shown growth with general and home rule sales tax over the last few years with the growth trend expected to continue. There is reason to be cautiously optimistic about the local economy and the impact it has on the Village's finances. In adopting the State of Illinois 2018-2019 budget in July 2017, state legislators approved revenue diversions from local governmental units including the Village. The financial position of the State of Illinois is a major concern as state elected officials continue to explore ideas that shift costs to local governments and develop legislative proposals to decrease state shared revenues to local governments. Additionally, the Village increased the tax levy by a total of \$250,000, which was to be dedicated to the Capital Improvement Program (CIP) to partially address the funding gap between dedicated funding sources and infrastructure needs. The goals remained to minimize the financial burden on Glenview taxpayers, to continue identifying cost cutting strategies and opportunities, responsibly utilize Village reserves when necessary, and proactively structure the Village in a way that will maximize the level of service than can be provided with the current level of resources. Plans for beyond 2018 are also continually being analyzed through three to five year models to ensure the Village's long term sustainability.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Glenview's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Administrative Services Department, Village of Glenview, 2500 East Lake Avenue, Glenview, Illinois 60026.

VILLAGE OF GLENVIEW

STATEMENT OF NET POSITION As of December 31, 2017

	Governmental Activities	Business-type Activities	Totals	Glenview Library
ASSETS				
Cash and cash equivalents	\$ 21,630,767	\$ 5,395,330	\$ 27,026,097	\$ 3,838,031
Investments	57,991,363	1,992,161	59,983,524	1,976,982
Receivables (net)				
Taxes	20,332,053	-	20,332,053	7,875,038
Accounts	578,161	3,577,716	4,155,877	-
Other	1,057,626	9,569	1,067,195	7,957
Prepaid items	112,823	-	112,823	725
Inventories	491,023	78,757	569,780	-
Due from other governmental units	98,754	-	98,754	-
Due from pension trusts	3,590	-	3,590	-
Notes receivable	2,223,667	-	2,223,667	-
Lease receivable	910,000	-	910,000	-
Deposits	613,609	-	613,609	-
Property held for resale	2,225,000	-	2,225,000	-
Capital Assets				
Land	21,076,696	567,851	21,644,547	5,426,987
Land right of way	55,281,951	-	55,281,951	-
Other capital assets, net of depreciation	167,397,579	59,954,123	227,351,702	24,988,620
Total Assets	<u>352,024,662</u>	<u>71,575,507</u>	<u>423,600,169</u>	<u>44,114,340</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	1,383,804	-	1,383,804	941,818
Deferred outflows related to pensions	18,572,100	1,042,375	19,614,475	1,738,862
Total Deferred Outflows of Resources	<u>19,955,904</u>	<u>1,042,375</u>	<u>20,998,279</u>	<u>2,680,680</u>
LIABILITIES				
Accounts payable	22,489,659	2,041,320	24,530,979	372,798
Accrued payroll	1,196,818	129,476	1,326,294	173,451
Accrued interest payable	123,794	10,913	134,707	74,667
Other payables	1,354,887	18,302	1,373,189	-
Refundable deposits	-	10,500	10,500	-
Unearned revenues	420,535	-	420,535	-
Noncurrent Liabilities				
Due within one year	10,424,478	496,047	10,920,525	1,281,901
Due in more than one year	122,470,709	8,052,650	130,523,359	20,882,035
Total Liabilities	<u>158,480,880</u>	<u>10,759,208</u>	<u>169,240,088</u>	<u>22,784,852</u>
DEFERRED INFLOWS OF RESOURCES				
Property taxes levied for future periods	11,653,534	-	11,653,534	7,883,287
Deferred inflows related to pensions	8,608,077	155,798	8,763,875	129,346
Total Deferred Inflows of Resources	<u>20,261,611</u>	<u>155,798</u>	<u>20,417,409</u>	<u>8,012,633</u>
NET POSITION				
Net investment in capital assets	200,207,529	53,974,120	254,181,649	12,494,113
Restricted for				
Street improvements	1,741,503	-	1,741,503	-
Public safety	286,219	-	286,219	-
Economic development	1,630,113	-	1,630,113	-
Culture and recreation	-	-	-	1,180,217
Unrestricted	(10,627,289)	7,728,756	(2,898,533)	2,323,205
TOTAL NET POSITION	<u>\$ 193,238,075</u>	<u>\$ 61,702,876</u>	<u>\$ 254,940,951</u>	<u>\$ 15,997,535</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

STATEMENT OF ACTIVITIES For the Year Ended December 31, 2017

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	\$ 42,184,653	\$ 4,610,434	\$ -	\$ -
Public safety	34,322,701	11,164,334	117,564	-
Public works	18,850,845	1,018,286	1,995,052	-
Development	4,654,804	459,205	315,822	472,494
Interest and fiscal charges	<u>2,027,661</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>102,040,664</u>	<u>17,252,259</u>	<u>2,428,438</u>	<u>472,494</u>
Business-type Activities				
Glenview Water Fund	13,118,448	14,624,348	-	-
Glenview Sanitary Sewer Fund	2,292,993	2,496,477	-	-
Wholesale Water Fund	1,393,330	2,361,124	-	-
Commuter Parking Lot Fund	<u>489,432</u>	<u>655,069</u>	<u>-</u>	<u>-</u>
Total Business-type Activities	<u>17,294,203</u>	<u>20,137,018</u>	<u>-</u>	<u>-</u>
Total Primary Government	<u>\$ 119,334,867</u>	<u>\$ 37,389,277</u>	<u>\$ 2,428,438</u>	<u>\$ 472,494</u>
Component Unit				
Glenview Library	<u>\$ 8,760,088</u>	<u>\$ 238,888</u>	<u>\$ 1,165,427</u>	<u>\$ -</u>

General Revenues

 Taxes

- Property
- Home rule sales
- Telecommunication
- Utility
- Other

 Intergovernmental

- Sales
- Income
- Local use
- Other taxes

 Investment income

- Gain on sale of assets
- Miscellaneous

 Total General Revenues

Transfers

Change in net position

NET POSITION - Beginning of Year

NET POSITION - END OF YEAR

See accompanying notes to financial statements.

Net (Expenses) Revenues and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Totals	Glenview Library
\$ (37,574,219)	\$ -	\$ (37,574,219)	\$ -
(23,040,803)	-	(23,040,803)	-
(15,837,507)	-	(15,837,507)	-
(3,407,283)	-	(3,407,283)	-
(2,027,661)	-	(2,027,661)	-
<u>(81,887,473)</u>	<u>-</u>	<u>(81,887,473)</u>	<u>-</u>
-	1,505,900	1,505,900	-
-	203,484	203,484	-
-	967,794	967,794	-
-	165,637	165,637	-
-	<u>2,842,815</u>	<u>2,842,815</u>	<u>-</u>
<u>(81,887,473)</u>	<u>2,842,815</u>	<u>(79,044,658)</u>	<u>-</u>
-	-	-	(7,355,773)
46,558,256	-	46,558,256	8,271,493
8,401,525	-	8,401,525	-
1,841,387	-	1,841,387	-
3,469,381	-	3,469,381	-
1,173,563	-	1,173,563	-
17,223,884	-	17,223,884	-
4,075,812	-	4,075,812	-
1,172,235	-	1,172,235	-
2,208,521	-	2,208,521	-
1,291,016	18,249	1,309,265	66,363
2,558,900	-	2,558,900	-
<u>1,953,561</u>	<u>246,810</u>	<u>2,200,371</u>	<u>-</u>
<u>91,928,041</u>	<u>265,059</u>	<u>92,193,100</u>	<u>8,337,856</u>
<u>802,279</u>	<u>(802,279)</u>	<u>-</u>	<u>-</u>
10,842,847	2,305,595	13,148,442	982,083
<u>182,395,228</u>	<u>59,397,281</u>	<u>241,792,509</u>	<u>15,015,452</u>
<u>\$ 193,238,075</u>	<u>\$ 61,702,876</u>	<u>\$ 254,940,951</u>	<u>\$ 15,997,535</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

BALANCE SHEET GOVERNMENTAL FUNDS As of December 31, 2017

	<u>General Fund</u>	<u>Special Tax Allocation Fund</u>	<u>Village Permanent Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Totals</u>
ASSETS					
Cash and cash equivalents	\$ 11,507,585	\$ 2,066,638	\$ 599,194	\$ 5,128,918	\$ 19,302,335
Investments	12,626,129	23,976,061	8,188,099	2,069,969	46,860,258
Receivables (net)					
Taxes	20,332,053	-	-	-	20,332,053
Accounts	143,956	88,491	-	250,000	482,447
Grants	-	-	-	166,867	166,867
Accrued interest	-	120,642	-	3,875	124,517
Other	586,157	-	47,837	7,358	641,352
Prepaid items	4,810	8,414	-	-	13,224
Inventories	123,985	-	-	-	123,985
Due from other funds	19,235	-	1,501,131	-	1,520,366
Due from other governments	-	-	-	98,754	98,754
Due from pension trusts	3,590	-	-	-	3,590
Notes receivable	-	2,223,667	-	-	2,223,667
Lease receivable	-	-	910,000	-	910,000
Property held for resale	-	-	2,225,000	-	2,225,000
Advances to other funds	-	-	15,416,507	-	15,416,507
TOTAL ASSETS	<u>\$ 45,347,500</u>	<u>\$ 28,483,913</u>	<u>\$ 28,887,768</u>	<u>\$ 7,725,741</u>	<u>\$110,444,922</u>

See accompanying notes to financial statements.

	<u>General Fund</u>	<u>Special Tax Allocation Fund</u>	<u>Village Permanent Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Totals</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities					
Accounts payable	\$ 1,508,850	\$ 18,784,440	\$ 1,640	\$ 1,489,370	\$ 21,784,300
Accrued payroll	1,158,867	11,039	-	288	1,170,194
Other payables	949,522	1,307	-	403,334	1,354,163
Due to other funds	-	-	-	1,504,101	1,504,101
Unearned revenues	317,835	-	82,076	-	399,911
Advances from other funds	-	<u>15,416,507</u>	-	-	<u>15,416,507</u>
Total Liabilities	<u>3,935,074</u>	<u>34,213,293</u>	<u>83,716</u>	<u>3,397,093</u>	<u>41,629,176</u>
Deferred Inflows of Resources					
Property taxes levied for future periods	11,653,534	-	-	-	11,653,534
Unavailable grant revenue	-	-	-	<u>16,552</u>	<u>16,552</u>
Total Deferred Inflows of Resources	<u>11,653,534</u>	<u>-</u>	<u>-</u>	<u>16,552</u>	<u>11,670,086</u>
Fund Balances (Deficit)					
Nonspendable for prepaid items	4,810	8,414	-	-	13,224
Nonspendable for inventory	123,985	-	-	-	123,985
Restricted for street improvements	-	-	-	1,741,503	1,741,503
Restricted for public safety	-	-	-	286,219	286,219
Restricted for economic development	-	-	-	1,630,113	1,630,113
Assigned to capital project funds	3,100,000	-	28,804,052	1,135,238	33,039,290
Assigned to debt service funds	-	-	-	400,361	400,361
Unassigned	<u>26,530,097</u>	<u>(5,737,794)</u>	<u>-</u>	<u>(881,338)</u>	<u>19,910,965</u>
Total Fund Balances (Deficit)	<u>29,758,892</u>	<u>(5,729,380)</u>	<u>28,804,052</u>	<u>4,312,096</u>	<u>57,145,660</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 45,347,500</u>	<u>\$ 28,483,913</u>	<u>\$ 28,887,768</u>	<u>\$ 7,725,741</u>	<u>\$110,444,922</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION As of December 31, 2017

Total Fund Balances - Governmental Funds	\$ 57,145,660
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. See Note III C.	243,756,226
Deferred charge on refunding of debt is not considered to represent a financial resource and, therefore, is not reported in the funds.	1,383,804
Some receivables that are not currently available are reported as unavailable revenues in the fund financial statements but are recognized as revenue when earned in the government-wide statements.	16,552
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	18,572,100
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(8,608,077)
Internal service funds are reported in the statement of net position as governmental activities.	12,309,751
Some liabilities, including long-term debt, are not due and payable in the current period and therefore, are not reported in the funds.	
General obligation bonds payable, net of unamortized items	(45,983,788)
Loan payable	(2,940,878)
Net other post employment benefit obligation payable	(3,321,612)
Compensated absences	(1,522,779)
Accrued interest	(123,794)
Capital lease	(247,199)
Net pension liability	<u>(77,197,891)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 193,238,075</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2017

	<u>General Fund</u>	<u>Special Tax Allocation Fund</u>	<u>Village Permanent Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Totals</u>
REVENUES					
Property taxes	\$ 11,892,712	\$ 33,410,224	\$ -	\$ 1,255,320	\$ 46,558,256
Other taxes	14,885,856	-	-	-	14,885,856
Licenses and permits	2,451,693	-	-	-	2,451,693
Fines, forfeitures and penalties	211,592	-	-	-	211,592
Charges for services	12,459,200	204,945	-	-	12,664,145
Intergovernmental	28,562,583	315,822	-	2,479,284	31,357,689
Investment income	332,462	336,297	265,136	62,564	996,459
Miscellaneous	-	-	4,800	256,596	261,396
Total Revenues	<u>70,796,098</u>	<u>34,267,288</u>	<u>269,936</u>	<u>4,053,764</u>	<u>109,387,086</u>
EXPENDITURES					
Current					
General government	17,820,637	22,859,744	-	-	40,680,381
Public safety	29,458,875	-	-	119,561	29,578,436
Public works	8,755,999	-	-	-	8,755,999
Development	3,507,512	-	82,858	114,139	3,704,509
Capital Outlay	725,398	-	-	12,459,075	13,184,473
Debt Service					
Principal	-	6,850,938	-	2,149,371	9,000,309
Interest and fiscal charges	-	1,060,895	-	766,215	1,827,110
Total Expenditures	<u>60,268,421</u>	<u>30,771,577</u>	<u>82,858</u>	<u>15,608,361</u>	<u>106,731,217</u>
Excess (deficiency) of revenues over expenditures	<u>10,527,677</u>	<u>3,495,711</u>	<u>187,078</u>	<u>(11,554,597)</u>	<u>2,655,869</u>
OTHER FINANCING SOURCES (USES)					
Property sales	-	-	2,461,000	-	2,461,000
Transfers in	1,040,685	-	-	10,699,814	11,740,499
Transfers out	<u>(7,299,816)</u>	<u>(308,798)</u>	<u>(2,922,719)</u>	<u>(2,970)</u>	<u>(10,534,303)</u>
Total Other Financing Sources (Uses)	<u>(6,259,131)</u>	<u>(308,798)</u>	<u>(461,719)</u>	<u>10,696,844</u>	<u>3,667,196</u>
Net Change in Fund Balances	4,268,546	3,186,913	(274,641)	(857,753)	6,323,065
FUND BALANCES (DEFICIT) - Beginning of Year	<u>25,490,346</u>	<u>(8,916,293)</u>	<u>29,078,693</u>	<u>5,169,849</u>	<u>50,822,595</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 29,758,892</u>	<u>\$ (5,729,380)</u>	<u>\$ 28,804,052</u>	<u>\$ 4,312,096</u>	<u>\$ 57,145,660</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended December 31, 2017

Net change in fund balances - total governmental funds	\$	6,323,065
--	----	-----------

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

Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the statement of activities.

Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements		9,681,209
Depreciation is reported in the government-wide financial statements		(7,532,332)
Net book value of assets retired		(1,069,299)

Receivables not currently available are reported as revenue when collected or currently available in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.		(159,311)
---	--	-----------

Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Principal repaid		9,000,309

Governmental funds report debt premiums and discounts as other financing sources (uses) or expenditures. However, in the statement of net position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the statement of activities and are reported as interest expense.		
Amortization of premium/discount		78,883

Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Compensated absences		(24,477)
Capital lease		243,593
Accrued interest on debt		16,813
Amortization of deferred charge on refunding		(296,247)
Net pension liability		8,018,322
Deferred outflows of resources related to pensions		(8,891,607)
Deferred inflows of resources related to pensions		(3,993,637)
Net other postemployment benefit obligation payable		(382,756)

Internal service funds are used by management to charge the cost of vehicles and equipment management and self insurance costs to individual funds. The change in net position of the internal service fund reported with governmental activities.		(169,681)
--	--	-----------

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$	<u>10,842,847</u>
--	-----------	--------------------------

VILLAGE OF GLENVIEW

STATEMENT OF NET POSITION PROPRIETARY FUNDS As of December 31, 2017

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
ASSETS					
Current Assets					
Cash and cash equivalents	\$ 2,969,362	\$ 1,550,991	\$ 874,977	\$ 5,395,330	\$ 2,328,432
Investments	494,000	-	1,498,161	1,992,161	11,131,105
Receivables					
Accounts, net	2,393,060	675,074	509,582	3,577,716	95,714
Accrued interest	3,708	-	5,861	9,569	64,890
Other	-	-	-	-	60,000
Prepaid items	-	-	-	-	99,599
Inventories	78,757	-	-	78,757	367,038
Deposits	-	-	-	-	613,609
Total Current Assets	5,938,887	2,226,065	2,888,581	11,053,533	14,760,387
Noncurrent Assets					
Capital Assets					
Capital assets not being depreciated	67,851	-	500,000	567,851	-
Capital assets being depreciated	62,404,395	25,383,103	5,253,732	93,041,230	-
Less: Accumulated depreciation	(23,355,613)	(7,206,801)	(2,524,693)	(33,087,107)	-
Total Noncurrent Assets	39,116,633	18,176,302	3,229,039	60,521,974	-
Total Assets	45,055,520	20,402,367	6,117,620	71,575,507	14,760,387
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows due to pensions	851,226	191,149	-	1,042,375	-
Total Deferred Outflows of Resources	851,226	191,149	-	1,042,375	-

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

STATEMENT OF NET POSITION PROPRIETARY FUNDS As of December 31, 2017

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
LIABILITIES					
Current Liabilities					
Accounts payable	1,354,012	501,029	186,279	2,041,320	705,359
Accrued payroll	102,169	20,371	6,936	129,476	26,624
Accrued interest	10,913	-	-	10,913	-
Accrued expenses	7,538	201	10,563	18,302	724
Refundable deposits	10,500	-	-	10,500	-
Due to other funds	-	-	-	-	16,265
Claims payable	-	-	-	-	672,416
Unearned revenues	-	-	-	-	20,624
Current portion of long-term liabilities	<u>490,579</u>	<u>4,773</u>	<u>695</u>	<u>496,047</u>	<u>-</u>
Total Current Liabilities	<u>1,975,711</u>	<u>526,374</u>	<u>204,473</u>	<u>2,706,558</u>	<u>1,442,012</u>
Noncurrent Liabilities					
Long-Term Debt					
Claims payable	-	-	-	-	1,008,624
Long-term liabilities due in more than one year	<u>7,688,838</u>	<u>361,033</u>	<u>2,779</u>	<u>8,052,650</u>	<u>-</u>
Total Noncurrent Liabilities	<u>7,688,838</u>	<u>361,033</u>	<u>2,779</u>	<u>8,052,650</u>	<u>1,008,624</u>
Total Liabilities	<u>9,664,549</u>	<u>887,407</u>	<u>207,252</u>	<u>10,759,208</u>	<u>2,450,636</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to pensions	<u>129,361</u>	<u>26,437</u>	<u>-</u>	<u>155,798</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>129,361</u>	<u>26,437</u>	<u>-</u>	<u>155,798</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	32,568,779	18,176,302	3,229,039	53,974,120	-
Unrestricted	<u>3,544,057</u>	<u>1,503,370</u>	<u>2,681,329</u>	<u>7,728,756</u>	<u>12,309,751</u>
TOTAL NET POSITION	<u>\$ 36,112,836</u>	<u>\$ 19,679,672</u>	<u>\$ 5,910,368</u>	<u>\$ 61,702,876</u>	<u>\$ 12,309,751</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2017

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
OPERATING REVENUES					
Charges for services	\$ 14,352,412	\$ 2,423,285	\$ 3,007,348	\$ 19,783,045	\$ 11,778,203
Miscellaneous	271,936	73,192	247,354	592,482	196,609
Total Operating Revenues	<u>14,624,348</u>	<u>2,496,477</u>	<u>3,254,702</u>	<u>20,375,527</u>	<u>11,974,812</u>
OPERATING EXPENSES					
Insurance services	-	-	-	-	7,224,526
Parking services	-	-	407,525	407,525	-
Water services	11,666,351	-	1,330,514	12,996,865	-
Sewerage services	-	1,778,335	-	1,778,335	-
Capital asset repair and replacement	-	-	-	-	2,481,309
Depreciation and amortization	1,348,105	487,354	144,723	1,980,182	-
Total Operating Expenses	<u>13,014,456</u>	<u>2,265,689</u>	<u>1,882,762</u>	<u>17,162,907</u>	<u>9,705,835</u>
Operating Income	<u>1,609,892</u>	<u>230,788</u>	<u>1,371,940</u>	<u>3,212,620</u>	<u>2,268,977</u>
NONOPERATING REVENUES (EXPENSES)					
Other income	-	8,301	-	8,301	-
Investment income	8,124	1,057	9,068	18,249	294,557
Proceeds from the sale of capital assets	-	-	-	-	97,900
Reassignment of capital assets	-	-	-	-	(2,427,198)
Interest and fiscal charges	(103,992)	(27,304)	-	(131,296)	-
Total Nonoperating Revenues (Expenses)	<u>(95,868)</u>	<u>(17,946)</u>	<u>9,068</u>	<u>(104,746)</u>	<u>(2,034,741)</u>
Income Before Transfers	<u>1,514,024</u>	<u>212,842</u>	<u>1,381,008</u>	<u>3,107,874</u>	<u>234,236</u>
TRANSFERS					
Transfers in	56,258	47,119	-	103,377	-
Transfers out	-	(56,258)	(849,398)	(905,656)	(403,917)
Total Transfers	<u>56,258</u>	<u>(9,139)</u>	<u>(849,398)</u>	<u>(802,279)</u>	<u>(403,917)</u>
Change in Net Position	<u>1,570,282</u>	<u>203,703</u>	<u>531,610</u>	<u>2,305,595</u>	<u>(169,681)</u>
NET POSITION - Beginning of Year	<u>34,542,554</u>	<u>19,475,969</u>	<u>5,378,758</u>	<u>59,397,281</u>	<u>12,479,432</u>
NET POSITION - END OF YEAR	<u>\$ 36,112,836</u>	<u>\$ 19,679,672</u>	<u>\$ 5,910,368</u>	<u>\$ 61,702,876</u>	<u>\$ 12,309,751</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Year Ended December 31, 2017

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES					
Received from customers and users	\$ 14,686,832	\$ 2,427,835	\$ 3,263,084	\$ 20,377,751	\$ 11,776,120
Paid to suppliers for goods and services	(8,676,633)	(1,134,467)	(1,710,160)	(11,521,260)	(8,202,133)
Paid to employees for services	(2,215,052)	(501,302)	(83,805)	(2,800,159)	(988,551)
Received from other sources	31,519	81,493	-	113,012	-
Net Cash Flows From Operating Activities	<u>3,826,666</u>	<u>873,559</u>	<u>1,469,119</u>	<u>6,169,344</u>	<u>2,585,436</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	7,131	1,057	3,207	11,395	281,004
Sale of investments	744,500	-	-	744,500	5,637,991
Purchase of investments	(494,000)	-	(1,498,162)	(1,992,162)	(10,131,355)
Net Cash Flows From Investing Activities	<u>257,631</u>	<u>1,057</u>	<u>(1,494,955)</u>	<u>(1,236,267)</u>	<u>(4,212,360)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	56,258	47,119	-	103,377	-
Transfers out	-	(56,258)	(849,398)	(905,656)	(403,917)
Net Cash Flows From Noncapital Financing Activities	<u>56,258</u>	<u>(9,139)</u>	<u>(849,398)</u>	<u>(802,279)</u>	<u>(403,917)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from the sale of capital assets	-	-	-	-	97,900
Debt retired	(281,289)	-	-	(281,289)	-
Interest paid	(109,214)	(27,304)	-	(136,518)	-
Acquisition and construction of capital assets	(2,096,109)	(368,807)	(52,372)	(2,517,288)	(2,093,618)
Net Cash Flows From Capital and Related Financing Activities	<u>(2,486,612)</u>	<u>(396,111)</u>	<u>(52,372)</u>	<u>(2,935,095)</u>	<u>(1,995,718)</u>
Net Change in Cash and Cash Equivalents	1,653,943	469,366	(927,606)	1,195,703	(4,026,559)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>1,315,419</u>	<u>1,081,625</u>	<u>1,802,583</u>	<u>4,199,627</u>	<u>6,354,991</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 2,969,362</u>	<u>\$ 1,550,991</u>	<u>\$ 874,977</u>	<u>\$ 5,395,330</u>	<u>\$ 2,328,432</u>

See accompanying notes to financial statements.

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income	\$ 1,609,892	\$ 230,788	\$ 1,371,940	\$ 3,212,620	\$ 2,268,977
Adjustments to Reconcile Operating Income to Net Cash Flows From Operating Activities					
Depreciation	1,348,105	487,354	144,723	1,980,182	-
Other income	-	8,301	-	8,301	-
Changes in assets and liabilities					
Accounts receivable	96,278	4,550	8,382	109,210	(16,092)
Inventory	(8,899)	-	-	(8,899)	6,808
Deposits	-	-	-	-	(184,481)
Prepaid items	-	-	-	-	670,880
Accounts payable	561,918	77,625	(61,069)	578,474	86,074
Customer deposits	(2,275)	-	-	(2,275)	-
Claims payable	-	-	-	-	(264,695)
Accrued salaries	16,378	874	1,669	18,921	1,870
Compensated absences payable	38,058	23,863	3,474	65,395	-
Due to other funds	-	-	-	-	14,214
Unearned revenue	-	-	-	-	1,881
Deferred outflows due to pensions	327,945	70,980	-	398,925	-
Deferred inflows due to pensions	72,991	16,524	-	89,515	-
Net pension liability	(233,725)	(47,300)	-	(281,025)	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 3,826,666</u>	<u>\$ 873,559</u>	<u>\$ 1,469,119</u>	<u>\$ 6,169,344</u>	<u>\$ 2,585,436</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
None					

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS As of December 31, 2017

	Pension Trust Funds	Agency Fund
ASSETS		
Cash and cash equivalents	\$ 2,890,658	\$ 2,031,722
Investments		
U.S. treasuries	12,218,201	-
U.S. agencies	27,983,734	249,849
Mutual funds	101,499,643	-
Corporate obligations	14,289,725	-
Municipal obligations	4,975,064	-
Certificates of deposit	-	493,359
Receivables		
Property taxes	-	293,222
Accrued interest receivable	381,590	2,254
Prepaid items	11,027	-
Total Assets	<u>164,249,642</u>	<u>3,070,406</u>
LIABILITIES		
Accounts payable	-	1,603,448
Refundable deposits	-	999,985
Accrued expenses	68,063	-
SSA Bond fund - Due to bond holders	-	466,973
Total Liabilities	<u>68,063</u>	<u>3,070,406</u>
NET POSITION		
Restricted for pension benefits	<u>\$ 164,181,579</u>	<u>\$ -</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION PENSION TRUST FUNDS For the Year Ended December 31, 2017

	<u>Pension Trust Funds</u>
ADDITIONS	
Contributions	
Employer	\$ 6,331,880
Participant	<u>1,514,290</u>
Total Contributions	<u>7,846,170</u>
Investment income	
Net appreciation in fair value of investments	12,444,034
Interest income	<u>6,674,693</u>
Total Investment Income	19,118,727
Less investment expense	<u>350,888</u>
Net Investment Income	<u>18,767,839</u>
Total Additions	<u>26,614,009</u>
DEDUCTIONS	
Retirement pensions	8,576,878
Widow pensions	842,597
Disability pensions	630,151
Children's pensions	<u>50,222</u>
Total Deductions	<u>10,099,848</u>
Change in Net Position	16,514,161
NET POSITION - Beginning of Year	<u>147,667,418</u>
NET POSITION - END OF YEAR	<u>\$ 164,181,579</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE	<u>Page</u>
I Summary of Significant Accounting Policies	37
A. Reporting Entity	37
B. Government-Wide and Fund Financial Statements	39
C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	43
D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity	44
1. Deposits and Investments	44
2. Receivables	48
3. Inventories and Prepaid Items	49
4. Capital Assets	49
5. Deferred Outflows of Resources	50
6. Compensated Absences	51
7. Long-Term Obligations	51
8. Deferred Inflows of Resources	51
9. Equity Classifications	52
II Stewardship, Compliance, and Accountability	54
A. Excess Expenditures Over Appropriations	54
B. Deficit Balances	54
III Detailed Notes on All Funds	55
A. Deposits and Investments	55
B. Receivables	61
C. Capital Assets	62
D. Interfund Receivables/Payables, Advances and Transfers	64
E. Long-Term Obligations	66
F. Lease Disclosures	70
G. Component Unit	71
IV Other Information	77
A. Employees' Retirement System	77
B. Risk Management	93
C. Commitments and Contingencies	95
D. Joint Ventures	96
E. Other Postemployment Benefits	97
F. Tax Abatement	99
G. Effect of New Accounting Standards on Current-Period Financial Statements	99

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Glenview, Illinois (the Village) was incorporated in 1899. The Village is a home-rule municipality, under the 1970 Illinois Constitution, located in Cook County, Illinois. The Village operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety (police and fire protection), water utility, sanitary sewer utility, stormwater management, street maintenance, community development, and general administrative services.

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

A. REPORTING ENTITY

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

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

A. REPORTING ENTITY (cont.)

Discretely Presented Component Unit

Glenview Library

The government-wide financial statements include the Glenview Library (Library) as a component unit. The Library is a legally separate organization. The board of the Library is elected by the residents of the Village of Glenview. The Village exercises substantive approval over the Library's budget and tax levy. Additionally, the Library may not issue bonded debt without the approval of the Village and the Village is liable/obligated for the bond issue debt of the Library. Based on this relationship, the Library is considered a discretely presented component unit. The information presented is for the fiscal year ended December 31, 2017. The Library does not issue separate financial statements.

Pension Trust Funds

The Police Pension Employees Retirement System (PPERS) is established for the Village's police employees. PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one pension beneficiary elected by the membership, and two police employees elected by the membership constitute the pension board. The Village and the PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many characteristics of a legally separate government, PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's police employees and because of the fiduciary nature of such activities. PPERS is reported as a pension trust fund and the data for the pension is included in the government's fiduciary fund financial statements. No separate annual financial report is issued for the PPERS.

The Firefighters' Pension Employees Retirement System (FPERS) is established for the Village's firefighters. FPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one pension beneficiary elected by the membership; and two fire employees elected by the membership constitute the pension board. The Village and the FPERS participants are obligated to fund all FPERS 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 possesses many of the characteristics of a legally separate government, FPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's firefighters because of the fiduciary nature of such activities. FPERS is reported as a pension trust fund and the data for the pension is included in the government's fiduciary fund financial statements. No separate annual financial report is issued for the FPERS.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

Fund Financial Statements

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

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

Fund Financial Statements (cont.)

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

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

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

The Village reports the following major governmental funds:

General Fund - accounts for the Village's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

Special Tax Allocation Fund - used to account for the incremental property tax revenue that is generated through the growth of the assessed valuation at The Glen, (formerly referred to as Glenview Naval Air Station) and the "Make-Whole" payments to core jurisdictions within the boundaries of the Tax Increment District. The core jurisdictions consist of: the Village of Glenview, School District 34, High School District 225, the Glenview Park District, and the Glenview Public Library, a component unit of the Village. This fund also accounts for the service and incentive fees within the Tax Increment District.

Village Permanent Fund - used to accumulate and account for a specific portion of the land sales proceeds of The Glen. Twenty percent of the land sale revenues are assigned for capital and economic development expenditures throughout the Village (outside of the Glen). Additionally, Permanent Fund assets can be loaned for short-term liquidity to other Village funds as a result of exhaustion of cash revenues.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

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

Fund Financial Statements (cont.)

The Village reports the following major enterprise funds:

Glenview Water Fund (formerly called the Waterworks Fund) - accounts for the provision of water services to the property owners in 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.

Glenview Sanitary Sewer Fund (formerly called the Sewerage Fund) - accounts for the provision of sanitary sewer services to property owners in both incorporated and unincorporated areas of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, transmissions, maintenance, financing and related debt service, and billing and collections. Treatment is performed by another agency.

The Village reports the following nonmajor governmental and enterprise funds:

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

Motor Fuel Tax Fund
Foreign Fire Insurance Fund
Police Department Special Account Fund
Waukegan Golf TIF Fund

Debt Service Fund - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the payment of general long-term debt principal, interest, and related costs.

Corporate Purpose Bonds Fund

Capital Projects Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Capital Projects Fund
Glen Capital Projects Fund

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

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

Fund Financial Statements (cont.)

The Village reports the following nonmajor governmental and enterprise funds: (cont.)

Enterprise Funds - used to account for and report any activity for which a fee is charged to external uses for goods or services, and must be used for activities which meet certain debt or cost recovery criteria.

Wholesale Water Fund
Commuter Parking Lot Fund

In addition, the Village reports the following fund types:

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

Capital Equipment Replacement Fund
Municipal Equipment Repair Fund
Insurance and Risk Fund
Facilities Repair and Replacement Fund

Pension Trust Funds - used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans.

Police Pension Fund
Firefighters' Pension Fund

Agency Funds - used to account for and report assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units.

Special Service Area (SSA) Bond Fund
Escrow Deposit Fund
Joint ETSB Fund

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

Government-Wide Financial Statements

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

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

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 90 days of the end of the current fiscal period with the exception of property tax revenues, which are considered available if they are collected within 60 days. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

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

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

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

Proprietary and fiduciary fund financial statements (other than agency funds) are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Agency funds follow the accrual basis of accounting, and do not have a measurement focus.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

Fund Financial Statements (cont.)

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

All Financial Statements

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

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

1. Deposits and Investments

For purposes of the statement of cash flows, the Village considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

The Village, Police Pension Fund, and Firefighters' Pension Fund have adopted investment policies. The policies follow the state statute for allowable investments.

The Village maintains a cash and investment pool that is available for use by most funds. Each fund's portion of this pool is displayed on the balance sheet/statement of net position as "cash and cash equivalents" and "investments." In addition, investments are separately held by several of the Village's funds. The Village's investment policy and state statutes allow the Village to invest in the following:

- a) Interest-bearing accounts of banks and savings and loan associations insured by the Federal Deposit Insurance Corporation.
- b) Obligations of the U.S. Treasury and U.S. agencies. - Insured accounts of an Illinois credit union chartered under United States or Illinois law.
- c) Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.
- d) Repurchase agreements which meet instrument transaction requirements of Illinois law.
- e) Short-term obligations of U.S. corporations rated in the three highest classifications by at least two standard rating agencies.
- f) The Illinois Funds.
- g) Illinois Metropolitan Investment Fund.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

1. Deposits and Investments (cont.)

The Village's investment policy limits the Village from investing in any financial institution in which the Village's funds on deposit are in excess of 75% of the institution's capital stock and surplus.

The deposits and investments of the Police Pension Fund and the Firefighters' Pension Fund are held separately from each other and from those of other Village funds. In addition to the aforementioned investments, these pension funds are also permitted to invest in the following instruments:

- a) Bonds issued by any county, city, township, village, incorporated town, municipal corporation, or school district in Illinois.
- b) Direct obligations of the State of Israel.
- c) Separate accounts of Illinois-licensed insurance companies.
- d) Common and preferred stock.

The Police Pension Fund's investment policy establishes the following target allocation across asset classes:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	0.00%	0.50%
Investment Grade Bonds	42.00%	2.50%
High Yield Bonds	2.20%	6.40%
U.S. Equity	39.50%	9.10%
International Equity	10.10%	6.60%
Emerging Markets Equity	0.70%	10.30%
Alternatives	5.50%	5.30%

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

The long-term expected rate of return on pension plan investments was determined using a building-block method. The best estimate of future real rates of return are developed for each of the major asset classes. Future real rates of return are weighted based on the target asset allocation as adopted by the Board within the investment policy. Expected inflation is added back in. Adjustment is made to reflect geometric returns. The expected long-term expected arithmetic real rates of return by asset class are listed in the table above.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

1. Deposits and Investments (cont.)

The Firefighters' Pension Fund's investment policy, in accordance with Illinois Statutes, establishes the following target allocation across asset classes:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Rate of Return</u>	<u>Long-Term Inflation Expectation</u>	<u>Long-Term Expected Real Rate of Return</u>
Large Cap Domestic Equity	42.00%	9.40%	2.68%	6.72%
Small Cap Domestic Equity	12.00%	11.40%	2.68%	8.72%
International Equity	6.00%	9.30%	2.68%	6.62%
Fixed Income	40.00%	4.40%	2.68%	1.72%

Illinois Compiled Statutes (ILCS) limit the Firefighters' Pension Fund's investments in equities, mutual funds and variable annuities to 65%.

The long-term expected rate of return on pension plan investments was determined using a building-block method. The best estimate of future real rates of return are developed for each of the major asset classes. Future real rates of return are weighted based on the target asset allocation as adopted by the Board within the investment policy. Expected inflation is added back in. Adjustment is made to reflect geometric returns. The expected long-term expected arithmetic real rates of return by asset class are listed in the table above.

Interest Rate Risk

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio so that securities or other allowable investments mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities or other allowable investments on the open market prior to maturity and by investing operating funds primarily in shorter term securities or other allowable investments. The policy was put in place to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

In accordance with their investment policies, the Police Pension Fund and Firefighters' Pension Fund limit their exposure to interest rate risk by structuring the portfolios to provide liquidity for short-term and long-term cash flow needs while providing a reasonable rate of return based on the current market.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

1. Deposits and Investments (cont.)

Credit Risk

The Village limits its exposure to credit risk, by investing mainly in external investment pools.

The Police Pension Fund's and Firefighters' Pension Fund's general investment policies follow the prudent person rule subject to the specific restrictions of the Illinois Pension Code and the Police Pension Fund's and Firefighters' Pension Fund's asset allocation policy. Under the prudent person rule, investments shall be made with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the investment of a fund or like character and with like aims.

Concentration of Credit Risk

It is the policy of the Village to diversify its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in an overconcentration in a security, maturity, issuer, or class of securities.

The Police Pension Fund's and Firefighters' Pension Fund's investment policies require diversification of investment to avoid unreasonable risk.

Custodial Credit Risk - Deposits

The Village's investment policy requires that deposits that exceed the amount insured by the FDIC insurance protection be secured by some form of collateral at the rate of 110% of such deposits by U.S. Government Securities, obligations of Federal instrumentalities, obligations of the State of Illinois, or general obligation municipal bonds rated "AA" or better.

Custodial Credit Risk - Investments

To limit its exposure, the Village's investment policy requires all investments to be limited to the safest types of securities invested with pre-qualified institutions, broker/dealers, intermediaries, and advisors, soundly diversified and held by a third-party custodian.

The Police Pension Fund's investment policy requires all securities that are exposed to custodial credit risk to be held by a third-party custodian. The Firefighters' Pension Fund's investment policy requires all investments to be limited to the safest types of securities invested with pre-qualified institutions, broker/dealers, intermediaries, and advisors, soundly diversified and held by a third-party custodian.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

1. Deposits and Investments (cont.)

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note III. A. Short-term investments are reported at amortized cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Fair value for the majority of fixed income securities is determined by using quoted market prices by independent pricing services.

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

See Note III. A. for further information.

2. Receivables

Property taxes for levy year 2017 attaches as an enforceable lien on January 1, 2017, on property values assessed as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance). The 2017 tax levy, which attached as an enforceable lien on the property as of January 1, 2017, has been recorded as a receivable as of December 31, 2017, as the tax was levied by the Village on December 5, 2017, and therefore, the levy is measurable at December 31, 2017.

Tax bills for levy year 2017 are prepared by Cook County and issued on or about February 1, 2018 and September 1, 2018, and are payable in two installments, on or about March 1, 2018 and October 1, 2018 or within 30 days of the tax bills being issued.

The county collects such taxes and remits them periodically. The 2017 property tax levy is recognized as a receivable and deferred inflows in fiscal 2017, net the allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At December 31, 2017, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2017 levy.

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

2. Receivables (cont.)

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

3. Inventories and Prepaid Items

Governmental fund inventories, if material, are recorded at cost based on the FIFO method using the consumption method of accounting. Proprietary fund inventories are generally used for construction and/or for operation and maintenance work. They are not for resale. They are valued at cost based on average cost, and charged to construction and/or operation and maintenance expense when used.

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

4. Capital Assets

Government-Wide Statements

Capital assets, which include property, buildings, vehicles, equipment, and infrastructure assets (e.g. roads, bridges, and similar items). Capital assets are defined by the government as assets with an initial cost of more than \$25,000, and an estimated useful life in excess of 1 year. Additionally, the Library reports its collection of books and materials as a capital asset. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated fair value at the date of donation unless received in a service concession arrangement in which case they are recorded at their acquisition value.

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

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

4. Capital Assets (cont.)

Government-Wide Statements (cont.)

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

Land improvements	25 -50 Years
Bridges	50 Years
Buildings and improvements	10 - 50 Years
Infrastructure*	25 - 60 Years
Stormsewer system	40 Years
Water mains	50 Years
Sanitary mains	50 Years
Machinery and equipment, and vehicles	4 - 30 Years
Library books and materials	7 Years

* Infrastructure includes roads, curbs, gutters, recreational paths, street lights, field lights, and traffic control signals.

Fund Financial Statements

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

5. Deferred Outflows of Resources

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

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

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

6. Compensated Absences

Compensated absences include accumulated vacation and compensatory time as employees are not paid for sick time in the event of termination. Employees are required to use one-half of the vacation days they earn each year or they lose it and the remaining days can be used, saved, or carried over into the next year in the employee's vacation "bank". Employees may not accumulate more than 30 days' worth of unused vacation time in their vacation "bank".

Employees are allowed to accumulate compensatory time to a maximum amount specified in their union contracts or Village personnel manual as follows:

Non-Union Personnel	80 hours
Public Works Union	120 hours
Dispatch Union	84 hours
Police Union	84 hours
Firefighter Union	N/A

7. Long-Term Obligations

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

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

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

8. Deferred Inflows of Resources

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

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

9. Equity Classifications

Government-Wide Statements

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

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

The Village generally applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net resources are available. See additional information in the following section.

Fund Statements

Governmental fund balances are displayed as follows:

- a. Nonspendable - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority (the Board of Trustees). Fund balance amounts are committed through a formal action (resolution) of the Village Board. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Village Board that originally created the commitment.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

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

9. Equity Classifications (cont.)

Fund Statements (cont.)

- d. Assigned - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Village Board has, by resolution, adopted a financial policy authorizing the Village Manager to assign amounts for a specific purpose. In governmental funds other than the General Fund, resources are assigned in accordance with the established fund purpose and approved budget or appropriation. Residual fund balances in these fund types that are not restricted or committed are reported as assigned. Assignments may take place after the end of the reporting period.
- e. Unassigned - Includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

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

In the General Fund, the Village considers restricted amounts to have been spent first when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, followed by committed amounts, and then assigned amounts. Unassigned amounts are used only after the other categories of fund balance have been fully utilized.

In governmental funds other than the General Fund, the Village considers restricted amounts to have been spent last. When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Village will first use assigned amounts, followed by committed amounts then restricted amounts.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. EXCESS EXPENDITURES/EXPENSES/DEDUCTIONS OVER BUDGET

Funds	Budgeted Expenditures/ Expenses/ Deductions	Actual Expenditures/ Expenses/ Deductions	Excess
Foreign Fire Insurance	\$ 110,000	\$ 119,561	\$ 9,561
Capital Equipment Replacement (CERF)	1,697,478	2,438,657	741,179
Police Pension	4,098,725	4,178,349	79,624
Firefighters' Pension	5,780,396	5,921,499	141,103
Library Debt Service	2,022,048	2,023,047	999
Library Special Reserve	98,303	226,766	128,463

B. DEFICIT BALANCES

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

As of December 31, 2017, the following individual funds held a deficit balance:

Fund	Amount	Reason
Special Tax Allocation	\$ (5,729,380)	This deficit balance was anticipated as the existing advances in the fund will be paid off towards the end of the life of the TIF as increments from the TIF increase.
Capital Projects	(881,338)	Current year net decrease in fund balance exceeded available fund balance from the prior year. The deficit balance was anticipated and will be funded with revenues and transfers in the next fiscal year.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

NOTE III - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The Village's, Police Pension Fund's, Firefighters' Pension Fund's and Agency Fund's deposits and investments at year end were comprised of the following:

	Carrying Value	Statement Balances	Associated Risks
Deposits	\$ 66,617,719	\$ 67,793,588	Custodial credit risk
Certificates of deposits - negotiable	4,464,531	4,464,531	Custodial credit risk, credit risk, concentration of credit risk, interest rate risk
The Illinois Funds	3,833,058	3,833,058	Credit risk
U.S. treasuries	21,266,876	21,266,876	Custodial credit risk, interest rate risk
U.S. agencies	36,694,960	36,694,960	Custodial credit risk, credit risk, concentration of credit risk, interest rate risk
Municipal obligations	4,975,064	4,975,064	Custodial credit risk, credit risk, concentration of credit risk, interest rate risk
Corporate obligations	14,289,725	14,289,725	Custodial credit risk, credit risk, concentration of credit risk, interest rate risk
Mutual funds	<u>101,499,643</u>	<u>101,499,643</u>	N/A
Total Deposits and Investments	<u>\$253,641,576</u>	<u>\$254,817,445</u>	

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

A. DEPOSITS AND INVESTMENTS (cont.)

Reconciliation to financial statements

Per statement of net position	
Cash and cash equivalents	\$ 27,026,097
Investments	59,983,524
Per statement of net position - fiduciary funds	
Cash and cash equivalents - Pension Trusts	2,890,658
Cash and cash equivalents - Agency Fund	2,031,722
U.S. treasuries	12,218,201
U.S. agencies - Pension Trusts	27,983,734
U.S. agencies - Agency Fund	249,849
Mutual funds	101,499,643
Corporate obligations	14,289,725
Municipal obligations	4,975,064
Certificates of deposit	<u>493,359</u>
 Total Deposits and Investments	 <u>\$253,641,576</u>

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

The 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.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

A. DEPOSITS AND INVESTMENTS (cont.)

The Village used the market valuation method for recurring fair value measurements.

As of December 31, 2017, investments were measured using valuation inputs as follows:

Village

Investment Type	December 31, 2017			
	Level 1	Level 2	Level 3	Total
Certificates of deposits - negotiable	\$ -	\$ 4,217,772	\$ -	\$ 4,217,772
U.S. treasuries	9,048,675	-	-	9,048,675
U.S. agencies	-	8,461,377	-	8,461,377
Total	\$ 9,048,675	\$ 12,679,149	\$ -	\$ 21,727,824

Police Pension Fund

Investment Type	December 31, 2017			
	Level 1	Level 2	Level 3	Total
U.S. treasuries	\$ 7,613,717	\$ -	\$ -	\$ 7,613,717
U.S. agencies	-	7,738,637	-	7,738,637
Municipal obligations	-	378,143	-	378,143
Corporate obligations	-	14,289,725	-	14,289,725
Mutual funds	47,195,918	-	-	47,195,918
Total	\$ 54,809,635	\$ 22,406,505	\$ -	\$ 77,216,140

Firefighters' Pension Fund

Investment Type	December 31, 2017			
	Level 1	Level 2	Level 3	Total
U.S. treasuries	\$ 4,604,484	\$ -	\$ -	\$ 4,604,484
U.S. agencies	-	20,245,097	-	20,245,097
Municipal obligations	-	4,596,921	-	4,596,921
Mutual funds	54,303,725	-	-	54,303,725
Total	\$ 58,908,209	\$ 24,842,018	\$ -	\$ 83,750,227

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

A. DEPOSITS AND INVESTMENTS (cont.)

Agency Fund

Investment Type	December 31, 2017			
	Level 1	Level 2	Level 3	Total
Certificates of deposits - negotiable	\$ -	\$ 246,759	\$ -	\$ 246,759
U.S. agencies	-	249,849	-	249,849
Total	\$ -	\$ 496,608	\$ -	\$ 496,608

Custodial Credit Risk

Deposits

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

The Village does not have any deposits exposed to custodial credit risk.

Credit Risk

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

As of December 31, 2017, the Village's, Police Pension Fund, Firefighters' Pension Fund and Agency Fund investments were rated as follows:

<u>Standard & Poor's</u>	Investment Type	Fair Value	AAA	AA	A	BBB	Not Rated
	Certificates of deposits						
	- negotiable	\$ 4,464,531	\$ -	\$ -	\$ -	\$ -	\$ 4,464,531
	The Illinois Funds	3,833,058	3,833,058	-	-	-	-
	U.S. agencies	36,694,960	-	31,689,490	-	-	5,005,470
	Municipal obligations	4,975,064	275,017	2,893,533	272,810	-	1,533,704
	Corporate obligations	14,289,725	140,125	1,616,122	7,370,919	5,162,559	-
	Totals	\$ 64,257,338	\$ 4,248,200	\$ 36,199,145	\$ 7,643,729	\$ 5,162,559	\$ 11,003,705

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

A. DEPOSITS AND INVESTMENTS (cont.)

Credit Risk (cont.)

Moody's Investors Services

Investment Type	Fair Value	Aaa	Aa	A	Baa	Not Rated
Certificates of deposits						
- negotiable	\$ 4,464,531	\$ -	\$ -	\$ -	\$ -	\$ 4,464,531
The Illinois Funds	3,833,058	-	-	-	-	3,833,058
U.S. agencies	36,694,960	31,189,018	-	-	-	5,505,942
Municipal obligations	4,975,064	25,688	2,363,012	123,231	272,810	2,190,323
Corporate obligations	<u>14,289,725</u>	<u>399,543</u>	<u>1,293,361</u>	<u>6,375,523</u>	<u>6,168,634</u>	<u>52,664</u>
 Totals	 <u>\$ 64,257,338</u>	 <u>\$ 31,614,249</u>	 <u>\$ 3,656,373</u>	 <u>\$ 6,498,754</u>	 <u>\$ 6,441,444</u>	 <u>\$ 16,046,518</u>

Concentration of Credit Risk

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

The Firefighters' Pension Fund had the following investments that exceeded 5% of its investment and plan net position:

Federal Home Loan Bank	\$ 6,035,695
Federal Farm Credit Bank	10,379,207

Interest Rate Risk

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

As of December 31, 2017, investments were as follows:

Village

Investment Type	Fair Value	Maturity (In Years)	
		Less than 1	1-5
Certificates of deposits - negotiable	\$ 4,217,772	\$ 2,481,710	\$ 1,736,062
U.S. treasuries	9,048,675	9,048,675	-
U.S. agencies	<u>8,461,377</u>	<u>1,003,198</u>	<u>7,458,179</u>
 Totals	 <u>\$ 21,727,824</u>	 <u>\$ 12,533,583</u>	 <u>\$ 9,194,241</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

A. DEPOSITS AND INVESTMENTS (cont.)

Interest Rate Risk (cont.)

Police Pension Fund

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. treasuries	\$ 7,613,717	\$ 3,240,669	\$ 3,278,682	\$ 1,094,366	\$ -
U.S. agencies	7,738,637	159,923	4,884,377	1,655,699	1,038,638
Municipal obligations	378,143	150,074	228,069	-	-
Corporate obligations	<u>14,289,725</u>	<u>630,767</u>	<u>9,610,853</u>	<u>3,956,541</u>	<u>91,564</u>
Totals	<u>\$ 30,020,222</u>	<u>\$ 4,181,433</u>	<u>\$ 18,001,981</u>	<u>\$ 6,706,606</u>	<u>\$ 1,130,202</u>

Firefighters' Pension Fund

Investment Type	Fair Value	Maturity (In Years)		
		Less than 1	1-5	6-10
U.S. treasuries	\$ 4,604,484	\$ 849,758	\$ 3,451,351	\$ 303,375
U.S. agencies	20,245,097	653,725	6,016,258	13,575,114
Municipal obligations	<u>4,596,921</u>	<u>-</u>	<u>2,782,238</u>	<u>1,814,683</u>
Totals	<u>\$ 29,446,502</u>	<u>\$ 1,503,483</u>	<u>\$ 12,249,847</u>	<u>\$ 15,693,172</u>

Agency Fund

Investment Type	Fair Value	Maturity (In Years)	
		Less than 1	1-5
Certificates of deposits - negotiable	\$ 246,759	\$ -	\$ 246,759
U.S. agencies	<u>249,849</u>	<u>249,849</u>	<u>-</u>
Totals	<u>\$ 496,608</u>	<u>\$ 249,849</u>	<u>\$ 246,759</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

A. DEPOSITS AND INVESTMENTS (cont.)

Money-Weighted Rate of Return

Police Pension Fund

For the year ended December 31, 2017, the annual money-weighted rate of return on the Police Pension plan investments, net of pension plan investment expense, was 11.99%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Firefighters' Pension Fund

For the year ended December 31, 2017, the annual money-weighted rate of return on the Firefighters' Pension plan investments, net of pension plan investment expense, was 13.82%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

B. RECEIVABLES

The following receivables are included in Receivables - Taxes on the Governmental Funds Balance Sheet:

	<u>General Fund</u>
Taxes Receivable	
Property	\$ 11,642,860
Sales	6,878,934
Utility	798,626
Income	355,183
Use	369,906
Franchise	206,699
Hotel	61,955
Amusement	<u>17,890</u>
Total	<u>\$ 20,332,053</u>

All of the receivables on the balance sheet are expected to be collected within one year with the exception of notes and lease receivable which will be collected in future years as well.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

C. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2017, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Construction in progress	\$ 52,641	\$ 267,793	\$ 320,434	\$ -
Land	21,076,696	-	-	21,076,696
Land right of way	<u>55,281,951</u>	-	-	<u>55,281,951</u>
Total Capital Assets Not Being Depreciated	<u>76,411,288</u>	<u>267,793</u>	<u>320,434</u>	<u>76,358,647</u>
Capital assets being depreciated				
Buildings and improvements	95,536,435	2,583,976	2,091,479	96,028,932
Machinery and equipment	18,169,674	2,433,514	324,724	20,278,464
Infrastructure	<u>158,427,557</u>	<u>4,716,360</u>	<u>998,381</u>	<u>162,145,536</u>
Total Capital Assets Being Depreciated	<u>272,133,666</u>	<u>9,733,850</u>	<u>3,414,584</u>	<u>278,452,932</u>
Total Capital Assets	<u>348,544,954</u>	<u>10,001,643</u>	<u>3,735,018</u>	<u>354,811,579</u>
Less: Accumulated depreciation for				
Buildings and improvements	(24,587,241)	(2,176,875)	1,537,861	(25,226,255)
Machinery and equipment	(10,486,152)	(1,589,732)	324,724	(11,751,160)
Infrastructure	<u>(70,794,913)</u>	<u>(3,765,725)</u>	<u>482,700</u>	<u>(74,077,938)</u>
Total Accumulated Depreciation	<u>105,868,306</u>	<u>(7,532,332)</u>	<u>2,345,285</u>	<u>111,055,353</u>
Net Capital Assets Being Depreciated	<u>166,265,360</u>	<u>2,201,518</u>	<u>1,069,299</u>	<u>167,397,579</u>
Total Governmental Activities Capital Assets, Net	<u>\$242,676,648</u>	<u>\$ 2,469,311</u>	<u>\$ 1,389,733</u>	<u>\$243,756,226</u>

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	\$ 4,273,433
Public safety	1,627,265
Public works	1,198,363
Development	<u>433,271</u>
Total Governmental Activities Depreciation Expense	<u>\$ 7,532,332</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

C. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciated				
Construction in progress	\$ 122,796	\$ -	\$ 122,796	\$ -
Land	<u>567,851</u>	<u>-</u>	<u>-</u>	<u>567,851</u>
Total Capital Assets Not Being Depreciated	<u>690,647</u>	<u>-</u>	<u>122,796</u>	<u>567,851</u>
Capital assets being depreciated				
Buildings and improvements	2,796,294	175,167	-	2,971,461
Water system	58,147,725	1,964,363	106,688	60,005,400
Sanitary sewer system	24,854,684	242,943	-	25,097,627
Equipment and vehicles	<u>4,985,950</u>	<u>-</u>	<u>19,208</u>	<u>4,966,742</u>
Total Capital Assets Being depreciated	<u>90,784,653</u>	<u>2,382,473</u>	<u>125,896</u>	<u>93,041,230</u>
Total Capital Assets	<u>91,475,300</u>	<u>2,382,473</u>	<u>248,692</u>	<u>93,609,081</u>
Less: Accumulated depreciation for				
Buildings and improvements	(1,048,210)	(85,367)	-	(1,133,577)
Water system	(19,826,585)	(1,203,720)	106,688	(20,923,617)
Sanitary sewer system	(6,433,970)	(487,352)	-	(6,921,322)
Equipment and vehicles	<u>(3,924,056)</u>	<u>(203,743)</u>	<u>19,208</u>	<u>(4,108,591)</u>
Total Accumulated Depreciation	<u>(31,232,821)</u>	<u>(1,980,182)</u>	<u>125,896</u>	<u>(33,087,107)</u>
Net Capital Assets Being depreciated	<u>59,551,832</u>	<u>402,291</u>	<u>-</u>	<u>59,954,123</u>
Total Business-type Capital Assets, Net	<u>\$ 60,242,479</u>	<u>\$ 402,291</u>	<u>\$ 122,796</u>	<u>\$ 60,521,974</u>

Business-type Activities

Depreciation expense was charged to functions as follows:

Business-type Activities

Glenview Water Fund	\$ 1,348,105
Glenview Sanitary Sewer Fund	487,354
Wholesale Water Fund	62,816
Commuter Parking Fund	<u>81,907</u>

Total Business-type Activities Depreciation Expense \$ 1,980,182

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

D. INTERFUND RECEIVABLES/PAYABLES, ADVANCES AND TRANSFERS

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

Receivable Fund	Payable Fund	Amount
General	Internal Service	\$ 16,265
General	Nonmajor Governmental	2,970
Village Permanent	Nonmajor Governmental	<u>1,501,131</u>
Total - Fund Financial Statements		1,520,366
Less: Fund eliminations		<u>(1,520,366)</u>
Total Internal Balances - Government-Wide Statement of Net Position		<u><u>\$ -</u></u>

All amounts are due within one year.

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
Village Permanent	Special Tax Allocation	<u>\$ 15,416,507</u>	\$ 15,416,507
Total - Fund Financial Statements		15,416,507	
Less: Fund eliminations		<u>(15,416,507)</u>	
Total - Interfund Advances - Government-Wide Statement of Net Position		<u><u>\$ -</u></u>	

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

D. INTERFUND RECEIVABLES/PAYABLES, ADVANCES AND TRANSFERS (cont.)

Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General	Nonmajor Governmental	\$ 2,970	Transfer of property tax revenue to the correct fund
General	Nonmajor Enterprise	325,000	Transfer to recover overhead costs associated with running the Wholesale Water Fund
General	Special Tax Allocation	308,798	Transfer is for the maintenance of the three main stem roads in the Glen Town Center
General	Internal Service	403,917	Transfer to fund a portion of the cost of operations in the General Fund
Nonmajor Governmental	General	7,299,816	Transfer to move property tax revenue to the correct fund to pay debt as well as transfers to support the Capital Improvements Program
Nonmajor Governmental	Village Permanent	2,875,600	Transfer to fund two major programs budgeted during the year: Lyons Detention Project and Feasibility Cost Share Agreement
Nonmajor Governmental	Nonmajor Enterprise	524,398	Transfer of return on investment that is used to improve public roadways
Glenview Water	Sanitary Sewer	56,258	Transfer to fund a portion of the AMI debt payment
Sanitary Sewer	Village Permanent	<u>47,119</u>	Transfer of funds for payment of engineering services
Total - Fund Financial Statements		11,843,876	
Less: Government-wide eliminations		<u>(11,041,597)</u>	
Total Transfers - Government-Wide Statement of Activities		<u>\$ 802,279</u>	

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

D. INTERFUND RECEIVABLES/PAYABLES, ADVANCES AND TRANSFERS (cont.)

Transfers (cont.)

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

E. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2017, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and Loans Payable					
General obligation debt	\$ 51,145,000	\$ -	\$ 7,670,000	\$ 43,475,000	\$ 7,870,000
Loans payable	4,271,187	-	1,330,309	2,940,878	1,330,307
(Discounts)/Premiums					
Bond discount	(32,237)	-	(24,894)	(7,343)	-
Bond premium	2,619,908	-	103,777	2,516,131	-
Other Liabilities					
Compensated absences	1,498,302	1,148,204	1,123,727	1,522,779	304,556
Capital leases	490,792	-	243,593	247,199	247,199
Other postemployment benefits	2,938,856	864,458	481,702	3,321,612	-
Net pension liability	85,216,213	25,311,184	33,329,506	77,197,891	-
Claims payable	1,938,607	800,251	1,057,818	1,681,040	672,416
Total Governmental Activities Long-Term Liabilities	<u>\$ 150,086,628</u>	<u>\$ 28,124,097</u>	<u>\$ 45,315,538</u>	<u>\$ 132,895,187</u>	<u>\$ 10,424,478</u>
Business-type Activities					
Notes Payable					
Notes Payable	\$ 6,829,143	\$ -	\$ 281,289	\$ 6,547,854	\$ 468,815
Other Liabilities					
Compensated absences	70,764	118,468	53,073	136,159	27,232
Net pension liability	2,145,709	714,143	995,168	1,864,684	-
Total Business-type Activities Long-Term Liabilities	<u>\$ 9,045,616</u>	<u>\$ 832,611</u>	<u>\$ 1,329,530</u>	<u>\$ 8,548,697</u>	<u>\$ 496,047</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

E. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt

Governmental Activities

<u>General Obligation Debt</u>	<u>Repayment Fund</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Balance December 31, 2017</u>
\$11,290,000 General Obligation Refunding Series 2009D due in annual installments of \$385,000 to \$1,640,000	Special Tax Allocation	10/21/2009	12/01/2018	2.0% - 4.0%	\$ 1,360,000
\$18,090,000 General Obligation Refunding Bond Series 2012A due in annual installments of \$5,850,000 to \$6,210,000	Special Tax Allocation	06/14/2012	12/01/2021	3.0% - 4.0%	18,090,000
\$14,575,000 General Obligation Refunding Bond Series 2012B due in annual installments of \$1,200,000 to \$1,750,000	Corporate Purpose Bonds	12/18/2012	12/01/2024	3.0%-4.0%	10,835,000
\$7,730,000 General Obligation Refunding Bond Series 2012C due in annual installments of \$1,365,000 to \$1,735,000	Special Tax Allocation	12/18/2012	12/01/2018	2.0%-3.0%	1,735,000
\$6,065,000 General Obligation Bond Series 2013A due in annual installments of \$245,000 to \$410,000	Corporate Purpose Bonds	12/19/2013	12/01/2033	2.0%-4.0%	5,090,000
\$4,385,000 General Obligation Bond Taxable Series 2013B due in annual installments of \$585,000 to \$680,000	Waukegan Golf TIF	12/19/2013	12/1/2023	1.5%-3.5%	\$ 3,800,000

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

E. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt (cont.)

Governmental Activities

General Obligation Debt (cont.)	Repayment Fund	Date of Issue	Final Maturity	Interest Rates	Balance December 31, 2017
\$10,000,000 General Obligation Refunding Bond Series 2015 due in annual installments of \$2,395,000 to \$2,565,000	Special Tax Allocation	07/30/2015	12/01/2018	.44%-1.05%	<u>\$ 2,565,000</u>
Total Governmental Activities - General Obligation Debt					<u>\$ 43,475,000</u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt	
	Principal	Interest
2018	\$ 7,870,000	\$ 1,436,675
2019	8,125,000	1,231,791
2020	8,390,000	980,473
2021	8,660,000	715,882
2022	2,545,000	378,582
2023-2027	5,645,000	808,572
2028-2032	1,830,000	307,200
2033	410,000	16,400
Totals	<u>\$ 43,475,000</u>	<u>\$ 5,875,575</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

E. LONG-TERM OBLIGATIONS (cont.)

Loans and Notes Payable

Loans and Notes Payable at December 31, 2017 consist of the following:

Governmental Activities	Repayment	Date of	Final	Interest	Balance
<u>Loans and Notes Payable</u>	<u>Fund</u>	<u>Issue</u>	<u>Maturity</u>	<u>Rates</u>	<u>December 31, 2017</u>
\$633,827 Illinois Environmental Protection Agency Loan due in semi-annual installments of \$6,617 to \$12,185	Capital Projects	10/01/2010	04/14/2031	N/A	\$ 329,004
\$6,529,688 5 Year Loan due in 5 installments of \$1,305,938	Special Tax Allocation	12/01/2014	12/01/2019	1.850%	<u>2,611,874</u>
Total Governmental Activities Loans and Notes Payable					<u>\$ 2,940,878</u>
Business-type Activities	Repayment	Date of	Final	Interest	Balance
<u>Loans and Notes Payable</u>	<u>Fund</u>	<u>Issue</u>	<u>Maturity</u>	<u>Rates</u>	<u>December 31, 2017</u>
\$7,333,416 Draw/Term Note Payable due in annual installments of \$50,000 to \$1,200,000	Water	05/01/2015	12/01/2025	LIBOR through 8/1/16 then 2.0%	<u>\$ 6,547,854</u>
Total Business-type Activities Loans and Notes Payable					<u>\$ 6,547,854</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Loans and Notes Payable</u>		<u>Business-type Activities Loans and Notes Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2018	\$ 1,330,307	\$ 48,991	\$ 468,815	\$ 130,957
2019	1,330,307	24,495	656,340	121,581
2020	24,370	-	843,866	108,454
2021	24,370	-	1,031,392	91,577
2022	24,370	-	1,125,155	70,949
2023-2027	121,850	-	2,422,286	89,454
2028-2031	<u>85,304</u>	<u>-</u>	<u>-</u>	<u>-</u>
Totals	<u>\$ 2,940,878</u>	<u>\$ 73,486</u>	<u>\$ 6,547,854</u>	<u>\$ 612,972</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

E. LONG-TERM OBLIGATIONS (cont.)

Loan Payable - On May 1, 2015, the Village agreed to borrow up to \$7,333,416 from Glenview State Bank in a draw-loan in order to finance water capital improvements for Advanced Metering Infrastructure (AMI) for the Glenview Water System. This is a Bank Qualified Tax Exempt loan and the Village has drawn a total of \$6,876,024 and made principal payments in the amount of \$281,289 for the year ending December 31, 2017. The remaining amount will not be drawn.

Capital Leases

Refer to Note III. F.

Other Debt Information

The compensated absences liability, other post employment benefits obligation, and net pension liability attributable to governmental activities will be liquidated primarily by the General Fund.

Noncommitment Debt - Special Service Area Bonds

The special services area bonds outstanding as of December 31, 2017 totaled \$2,289,645. These bonds are not an obligation of the Village and are secured by the levy of special debt service on the real property within each special service area. The Village is in no way liable for repayment, but is only acting as the agent for the property owners in levying and collecting the assessments and forwarding the collections to the bondholders.

F. LEASE DISCLOSURES

Lessee - Capital Leases

The Village of Glenview entered into a lease agreement as lessee for financing public safety equipment. The lease is due in installments through its maturity on October 1, 2018 at an annual rate of 1.48 percent. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of the future minimum lease payments as of the inception date. The assets acquired through the capital lease have been added to equipment at the cost of \$981,451 and are subject to depreciation in accordance with the capital asset policy. The net present value of the minimum lease payments as of December 31, 2017 is \$247,199 and the future minimum lease obligations are as follows:

<u>Years</u>	Governmental Activities		
	Principal	Interest	Totals
2018	\$ 247,199	\$ 3,658	\$ 250,857
Totals	<u>\$ 247,199</u>	<u>\$ 3,658</u>	<u>\$ 250,857</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

F. LEASE DISCLOSURES (cont.)

Lessor - Capital Leases

The Village of Glenview owns a parcel of land valued at \$1,560,000 which is for the former Dominick's leased property (1020 Waukegan Road). The Village purchased this property in 2007 and continued to lease this property to Dominick's through the lease expiration date of December 31, 2012. The Village entered into an agreement in December 2012 to lease the land over a ten year period to a high quality, full-service grocer. The lease commenced on November 1, 2013 and qualifies as a capital lease. Therefore the Village recorded a \$910,000 lease receivable as of fiscal year-end.

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 131,033	\$ 24,967	\$ 156,000
2019	135,355	20,645	156,000
2020	139,821	16,179	156,000
2021	144,433	11,567	156,000
2022	149,198	6,802	156,000
2023	<u>128,084</u>	<u>1,916</u>	<u>130,000</u>
Totals	<u>\$ 827,924</u>	<u>\$ 82,076</u>	<u>\$ 910,000</u>

G. COMPONENT UNIT

GLENVIEW LIBRARY

This report contains the Glenview Library (Library), which is included as a component unit.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

a. Basis of Accounting/Measurement Focus

The Library follows the modified accrual basis of accounting and the flow of economic resources measurement focus.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

G. COMPONENT UNIT (cont.)

GLENVIEW LIBRARY (cont.)

b. Deposits and Investments

	Carrying Value	Statement Balances	Associated Risks
Deposits	\$ 5,311,442	\$ 5,318,102	Custodial credit risk
The Illinois Funds	4,489	4,489	Credit risk
U.S. treasuries	499,082	499,082	Custodial credit risk, interest rate risk
Total Deposits and Investments	\$ 5,815,013	\$ 5,821,673	
Reconciliation to financial statements			
Per statement of net position			
Cash and cash equivalents	\$ 3,838,031		
Investments	1,976,982		
Total Deposits and Investments	\$ 5,815,013		

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

The Library used the market valuation method for all recurring fair value measurements.

Investment Type	December 31, 2017			
	Level 1	Level 2	Level 3	Total
U.S. treasuries	\$ 499,082	\$ -	\$ -	\$ 499,082
Total	\$ 499,082	\$ -	\$ -	\$ 499,082

Custodial Credit Risk

Deposits

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

The Library does not have any deposits exposed to custodial credit risk.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

G. COMPONENT UNIT (cont.)

GLENVIEW LIBRARY (cont.)

b. Deposits and Investments (cont.)

Credit Risk

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

The Library had investments in the Illinois Funds which was rated AAA by Standard & Poor's and not rated by Moody's Investors Services.

Interest Rate Risk

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

As of December 31, 2017, the Library's investments in U.S. treasuries were all set to mature in less than one year.

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

G. COMPONENT UNIT (cont.)

GLENVIEW LIBRARY (cont.)

c. Capital Assets

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated				
Land	\$ 5,426,987	\$ -	\$ -	\$ 5,426,987
Total Capital Assets Not Being Depreciated	5,426,987	-	-	5,426,987
Capital assets being depreciated				
Buildings and improvements	27,068,491	153,053	-	27,221,544
Equipment and vehicles	128,107	-	-	128,107
Library books and materials	7,291,203	689,739	1,040,825	6,940,117
Total Capital Assets Being Depreciated	34,487,801	842,792	1,040,825	34,289,768
Total Capital Assets	39,914,788	842,792	1,040,825	39,716,755
Less: Accumulated depreciation for				
Buildings and improvements	(3,733,836)	(570,031)	-	(4,303,867)
Equipment and vehicles	(115,690)	(2,070)	-	(117,760)
Library books and materials	(5,253,749)	(666,597)	1,040,825	(4,879,521)
Total Accumulated Depreciation	(9,103,275)	(1,238,698)	1,040,825	(9,301,148)
Net Capital Assets Being Depreciated	25,384,526	(395,906)	-	24,988,620
Total Component Unit Capital Assets, Net	\$ 30,811,513	\$ (395,906)	\$ -	\$ 30,415,607

d. Interfund Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
Library Special Reserve	Library General	\$ 122,224	Transfer to fund certain capital costs
Total - Fund Financial Statements		\$ 122,224	

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

G. COMPONENT UNIT (cont.)

GLENVIEW LIBRARY (cont.)

e. Long-Term Obligations

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Bonds Payable					
General obligation debt (Discounts)/Premiums	\$17,741,645	\$ -	\$ 1,190,000	\$16,551,645	\$ 1,225,045
Bond premium	2,504,306	-	192,639	2,311,667	-
Other Liabilities					
Compensated absences	268,513	217,153	201,385	284,281	56,856
Net pension liability	<u>3,075,989</u>	<u>1,974,922</u>	<u>2,034,568</u>	<u>3,016,343</u>	<u>-</u>
Total Component Units Long-Term Liabilities	<u>\$23,590,453</u>	<u>\$ 2,192,075</u>	<u>\$ 3,618,592</u>	<u>\$22,163,936</u>	<u>\$ 1,281,901</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

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

G. COMPONENT UNIT (cont.)

GLENVIEW LIBRARY (cont.)

e. Long-Term Obligations (cont.)

Obligation Debt	Repayment Fund	Date of Issue	Final Maturity	Interest Rates	Balance December 31, 2017
\$26,300,000 General Obligation Bond Series 2009A due in annual installments of \$460,000 to \$1,860,000	Library Debt Service	05/05/2009	12/01/2018	3.00% - 4.125%	\$ 1,225,045
\$15,326,600 General Obligation Refunding Bond Series 2016A due in annual installments of \$1,100,000 to \$1,750,000	Library Debt Service	10/27/2016	12/01/2029	4.45%- 5.91%	<u>15,326,600</u>
Total Component Unit - General Obligation Debt					<u>\$ 16,551,645</u>

Debt service requirements to maturity are as follows:

	Principal	Interest	Totals
2018	\$ 1,225,045	\$ 725,379	\$ 1,950,424
2019	1,083,500	682,457	1,765,957
2020	1,132,750	628,282	1,761,032
2021	1,191,850	571,645	1,763,495
2022	1,250,950	512,052	1,763,002
2023-2027	7,274,225	1,555,561	8,829,786
2028-2029	<u>3,393,325</u>	<u>153,512</u>	<u>3,546,837</u>
Totals	<u>\$ 16,551,645</u>	<u>\$ 4,828,888</u>	<u>\$ 21,380,533</u>

The compensated absences liability and net pension liability will be liquidated primarily by the Library General Fund.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; the Police Pension Plan which is a single-employer pension plan; and the Firefighters' Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for the plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Police Pension Plan and the Firefighters' Pension Plan do not issue separate reports on the pension plans. IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. This report is also available for download at www.imrf.org.

Illinois Municipal Retirement Fund

Plan description. All employees (other than those covered by the Police and Firefighters' Pension plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF has a two tier plan. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3% for each year thereafter.

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

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

Plan membership. At December 31, 2016, the measurement date, membership in the plan was as follows:

Retirees and beneficiaries	242
Inactive, non-retired members	165
Active members	<u>205</u>
Total	<u><u>612</u></u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Contributions. As set by statute, Village and Glenview Library employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The statute requires the Village and Glenview Library to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village and Glenview Library's actuarially determined contribution rate for calendar year 2016 was 12.90% of annual covered payroll for IMRF. The Village and Glenview Library also contribute for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2016, and the total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

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

Actuarial Assumptions. The total pension liability for IMRF was determined by actuarial valuations performed as of December 31, 2016 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Investment Rate of Return	7.50%
Salary increases	3.75% to 14.50%, including inflation
Price inflation	2.75%

Mortality. For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	38.00%	8.30%	6.85%
International equities	17.00%	8.45%	6.75%
Fixed income	27.00%	3.05%	3.00%
Real estate	8.00%	6.90%	5.75%
Alternatives	9.00%		
Private equity		12.45%	7.35%
Hedge funds		5.35%	5.25%
Commodities		4.25%	2.65%
Cash equivalents	1.00%	2.25%	2.25%

Discount rate. The discount rate used to measure the total pension liability for IMRF was 7.50%. The discount rate calculated using the December 31, 2015 measurement date was 7.48%. 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 and Glenview Library contributions will be made at rates equal to the difference between actuarially determined contribution rate and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefits to determine the total pension liability.

Discount rate sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents net pension liability/(asset) of the Village and Glenview Library calculated using the discount rate of 7.50% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
<i>Village:</i>			
Total pension liability	\$ 97,082,357	\$ 85,402,481	\$ 75,854,756
Plan fiduciary net pension	<u>73,971,056</u>	<u>73,971,056</u>	<u>73,971,056</u>
Net pension liability/(asset)	<u>\$ 23,111,301</u>	<u>\$ 11,431,425</u>	<u>\$ 1,883,700</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

	1% Decrease	Current Discount Rate	1% Increase
<i>Glenview Library:</i>			
Total pension liability	\$ 25,616,553	\$ 22,534,653	\$ 20,015,351
Plan fiduciary net pension	19,518,310	19,518,310	19,518,310
Net pension liability/(asset)	\$ 6,098,243	\$ 3,016,343	\$ 497,041
<i>Total:</i>			
Total pension liability	\$ 122,698,910	\$ 107,937,134	\$ 95,870,107
Plan fiduciary net pension	93,489,366	93,489,366	93,489,366
Net pension liability/(asset)	\$ 29,209,544	\$ 14,447,768	\$ 2,380,741

Changes in net pension liability/(asset). The changes in net pension liability/(asset) for the calendar year ended December 31, 2016 were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
<i>Village:</i>			
Balances at December 31, 2015	\$ 83,403,478	\$ 71,017,972	\$ 12,385,506
Service cost	1,364,711	-	1,364,711
Interest on total pension liability	6,067,722	-	6,067,722
Differences between expected and actual experience of the total pension liability	(459,967)	-	(459,967)
Change of assumptions	(215,882)	-	(215,882)
Benefit payments, including refunds of employee contributions	(3,886,045)	(3,886,045)	-
Contributions - employer	-	1,666,519	(1,666,519)
Contributions - employee	-	601,714	(601,714)
Net investment income	-	4,863,653	(4,863,653)
Other (net transfer)	-	578,779	(578,779)
Balances at December 31, 2016	\$ 86,274,017	\$ 74,842,592	\$ 11,431,425

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
<i>Glenview Library:</i>			
Balances at December 31, 2015	\$ 20,713,583	\$ 17,637,594	\$ 3,075,989
Service cost	360,098	-	360,098
Interest on total pension liability	1,601,054	-	1,601,054
Differences between expected and actual experience of the total pension liability	70,733	-	70,733
Change of assumptions	(56,963)	-	(56,963)
Benefit payments, including refunds of employee contributions	(1,025,388)	(1,025,388)	-
Contributions - employer	-	439,734	(439,734)
Contributions - employee	-	158,771	(158,771)
Net investment income	-	1,283,344	(1,283,344)
Other (net transfer)	-	152,719	(152,719)
Balances at December 31, 2016	<u>\$ 21,663,117</u>	<u>\$ 18,646,774</u>	<u>\$ 3,016,343</u>
<i>Total:</i>			
Balances at December 31, 2015	\$ 104,117,061	\$ 88,655,566	\$ 15,461,495
Service cost	1,724,809	-	1,724,809
Interest on total pension liability	7,668,776	-	7,668,776
Differences between expected and actual experience of the total pension liability	(389,234)	-	(389,234)
Change of assumptions	(272,845)	-	(272,845)
Benefit payments, including refunds of employee contributions	(4,911,433)	(4,911,433)	-
Contributions - employer	-	2,106,253	(2,106,253)
Contributions - employee	-	760,485	(760,485)
Net investment income	-	6,146,997	(6,146,997)
Other (net transfer)	-	731,498	(731,498)
Balances at December 31, 2016	<u>\$ 107,937,134</u>	<u>\$ 93,489,366</u>	<u>\$ 14,447,768</u>
Plan fiduciary net position as a percentage of the total pension liability			86.61 %

The net pension liability as of December 31, 2017 is reported on the financial statements as follows:

	Business-Type Activities			Total Business- Type Activities	Component Unit - Glenview Library	Total
	Governmental Activities	Glenview Water Fund	Glenview Sanitary Sewer Fund			
Net Pension Liability	<u>\$ 9,566,741</u>	<u>\$ 1,522,741</u>	<u>\$ 341,943</u>	<u>\$ 1,864,684</u>	<u>\$ 3,016,343</u>	<u>\$ 14,447,768</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended December 31, 2017, the Village and Glenview Library recognized pension expense of \$3,856,434. The Village and Glenview Library reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Village:</i>		
Difference between expected and actual experience	\$ 337,702	\$ 229,540
Assumption changes	795,852	160,901
Net difference between projected and actual earnings on pension plan investments	3,612,742	-
Changes in component proportion between governmental, business and component unit	66,360	92,736
Contributions subsequent to the measurement date	1,643,973	-
Total	\$ 6,456,629	\$ 483,177
<i>Glenview Library:</i>		
Difference between expected and actual experience	\$ 89,107	\$ 60,567
Assumption changes	209,998	42,456
Net difference between projected and actual earnings on pension plan investments	953,273	-
Changes in component proportion between governmental, business and component unit	52,699	26,323
Contributions subsequent to the measurement date	433,785	-
Total	\$ 1,738,862	\$ 129,346
<i>Total:</i>		
Difference between expected and actual experience	\$ 426,809	\$ 290,107
Assumption changes	1,005,850	203,357
Net difference between projected and actual earnings on pension plan investments	4,566,015	-
Changes in component proportion between governmental, business and component unit	119,059	119,059
Contributions subsequent to the measurement date	2,077,758	-
Total	\$ 8,195,491	\$ 612,523

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

The deferred inflows of resources and deferred outflows of resources as of December 31, 2017 is reported on the financial statements as follows:

	Governmental Activities	Business-Type Activities			Component Unit - Glenview Library	Total
		Glenview Water Fund	Glenview Sanitary Sewer Fund	Total Business- Type Activities		
Deferred Outflows of Resources	\$ 5,414,254	\$ 851,226	\$ 191,149	\$ 1,042,375	\$ 1,738,862	\$ 8,195,491
Deferred Inflows of Resources	327,379	129,361	26,437	155,798	129,346	612,523

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending . The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$5,505,210) will be recognized in pension expense as follows:

Year Ending December 31,	Village	Component Unit - Glenview Library	Total
2018	\$ 2,016,136	\$ 538,619	\$ 2,554,755
2019	1,323,744	355,921	1,679,665
2020	916,603	263,601	1,180,204
2021	<u>72,996</u>	<u>17,590</u>	<u>90,586</u>
Total	<u>\$ 4,329,479</u>	<u>\$ 1,175,731</u>	<u>\$ 5,505,210</u>

Police Pension

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

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Tier 1 - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one half of the salary attached to the rank on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

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

Plan membership. At December 31, 2017, the Police Pension membership consisted of:

Retirees and beneficiaries	60
Inactive, non-retired members	3
Active members	<u>68</u>
Total	<u><u>131</u></u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

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 plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded by the year 2040. The Village's actuarially determined contribution of \$2,492,386 for the fiscal year ending December 31, 2017 was 36.17% of annual covered payroll.

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

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

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

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed as of December 31, 2017 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Interest rate	6.75%
Inflation	2.50%
Projected salary increases	3.62% to 7.36%
Cost-of-living adjustments	3.00%

RP-2000 Combined Healthy Mortality with a blue collar adjustment, projected to the valuation date using Scale BB. RP-2000 Disabled Retiree Mortality, projected to the valuation date using Scale BB.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Discount rate. The discount rate used to measure the total pension liability for the Police Pension Plan was 6.75%, 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 actuarially determined contribution rates and the member rate. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Discount rate sensitivity. The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 6.75% as well as what the net pension liability would be if it were to be calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 119,480,375	\$ 104,688,057	\$ 92,569,305
Plan fiduciary net position	79,413,972	79,413,972	79,413,972
Net pension liability	\$ 40,066,403	\$ 25,274,085	\$ 13,155,333

Changes in net pension liability/(asset). The Village's changes in net pension liability/(asset) for the calendar year ended December 31, 2017 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at December 31, 2016	\$ 100,000,482	\$ 72,005,465	\$ 27,995,017
Service cost	1,751,973	-	1,751,973
Interest on total pension liability	6,727,271	-	6,727,271
Differences between expected and actual experience of the total pension liability	386,681	-	386,681
Benefit payments, including refunds of employee contributions	(4,178,350)	(4,178,350)	-
Contributions - employer	-	2,492,386	(2,492,386)
Contributions - employee	-	712,431	(712,431)
Net investment income	-	8,439,097	(8,439,097)
Administration	-	(57,057)	57,057
Balances at December 31, 2017	\$ 104,688,057	\$ 79,413,972	\$ 25,274,085
Plan fiduciary net position as a percentage of the total pension liability			75.86 %

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended December 31, 2017, the Village recognized pension expense of \$3,499,751. The Village reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 466,187	\$ 2,071,398
Assumption changes	2,700,716	-
Net difference between projected and actual earnings on pension plan investments	-	517,439
Total	\$ 3,166,903	\$ 2,588,837

The amounts reported as deferred outflows and inflows of resources related to pensions (\$578,066) will be recognized in pension expense as follows:

Year Ending December 31,	Amount
2018	\$ 501,469
2019	501,469
2020	(429,869)
2021	(59,450)
2022	64,447
Total	\$ 578,066

Firefighters' Pension

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

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Tier 1 - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service to a maximum of 75% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

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

Plan membership. At December 31, 2017, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries	88
Inactive, non-retired members	2
Active members	<u>79</u>
Total	<u><u>169</u></u>

Contributions. Participants contribute a fixed percentage of their base salary to the plans. At December 31, 2017, the contribution percentage was 9.455%. If a participant leaves covered employment with less than 20 years of service, accumulated participant contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the Village's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is 90% funded by the year 2040. The Village's actuarially determined contribution of \$3,839,494 for the fiscal year ending December 31, 2017 was 45.90% of annual covered payroll.

Net pension liability/(asset). The net pension liability/(asset) was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

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

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

Actuarial assumptions. The total pension liability was determined by an actuarial valuation performed as of December 31, 2017 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Interest rate	7.00%
Inflation	2.50%
Projected salary increases	4.00% - 7.50%
Cost-of-living adjustments	2.50%

Mortality rates were based on the Lauterbach & Amen 2016 Illinois Firefighters Mortality Table.

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 144,488,338	\$ 127,124,670	\$ 112,856,045
Plan fiduciary net position	84,767,605	84,767,605	84,767,605
Net pension liability	\$ 59,720,733	\$ 42,357,065	\$ 28,088,440

Changes in net pension liability/(asset). The Village's changes in net pension liability/(asset) for the calendar year ended December 31, 2017 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at December 31, 2016	\$ 122,643,352	\$ 75,661,953	\$ 46,981,399
Service cost	2,022,592	-	2,022,592
Interest on total pension liability	8,377,782	-	8,377,782
Differences between expected and actual experience of the total pension liability	2,444	-	2,444
Benefit payments, including refunds of employee contributions	(5,921,500)	(5,921,500)	-
Contributions - employer	-	3,839,494	(3,839,494)
Contributions - employee	-	801,858	(801,858)
Net investment income	-	10,455,191	(10,455,191)
Administration	-	(69,391)	69,391
Balances at December 31, 2017	\$ 127,124,670	\$ 84,767,605	\$ 42,357,065
Plan fiduciary net position as a percentage of the total pension liability			66.68 %

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended December 31, 2017, the Village recognized pension expense of \$5,800,462. The Village reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,375,834	\$ 1,526,992
Assumption changes	6,848,577	-
Net difference between projected and actual earnings on pension plan investments	1,766,532	4,164,869
Total	\$ 9,990,943	\$ 5,691,861

The amounts reported as deferred outflows and inflows of resources related to pensions (\$4,299,082) will be recognized in pension expense as follows:

Year Ending December 31,	Amount
2018	\$ 1,381,658
2019	1,381,658
2020	566,831
2021	408,578
2022	560,109
Thereafter	248
Total	\$ 4,299,082

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

PENSION SEGMENT INFORMATION

Fiduciary Net Position

	Pension Trust		Total
	Police Pension Fund	Firefighters' Pension Fund	
Assets			
Cash and cash equivalents	\$ 2,012,342	\$ 878,316	\$ 2,890,658
Investments			
U.S. treasuries	7,613,717	4,604,484	12,218,201
U.S. agencies	7,738,637	20,245,097	27,983,734
Mutual funds	47,195,918	54,303,725	101,499,643
Corporate obligations	14,289,725	-	14,289,725
Municipal obligations	378,143	4,596,921	4,975,064
Receivables - (net allowances for uncollectibles)			
Accrued interest	204,572	177,018	381,590
Prepaid items	6,137	4,890	11,027
Total Assets	79,439,191	84,810,451	164,249,642
Liabilities			
Accrued expenses	24,530	39,943	64,473
Due to primary government	687	2,903	3,590
Total Liabilities	25,217	42,846	68,063
Net Position			
Restricted for pension benefits	\$ 79,413,974	\$ 84,767,605	\$ 164,181,579

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Changes in Plan Net Position

	Pension Trust		Total
	Police Pension Fund	Firefighters' Pension Fund	
Additions			
Contributions			
Employer	\$ 2,492,386	\$ 3,839,494	\$ 6,331,880
Participant	<u>712,432</u>	<u>801,858</u>	<u>1,514,290</u>
Total Contributions	<u>3,204,818</u>	<u>4,641,352</u>	<u>7,846,170</u>
Investment Income			
Net appreciation in fair value of investments	5,492,067	6,951,967	12,444,034
Pensions - Interest income	<u>3,024,105</u>	<u>3,650,588</u>	<u>6,674,693</u>
Total Investment income	<u>8,516,172</u>	<u>10,602,555</u>	<u>19,118,727</u>
Less investment expense	<u>134,132</u>	<u>216,756</u>	<u>350,888</u>
Net investment income	<u>8,382,040</u>	<u>10,385,799</u>	<u>18,767,839</u>
Total Additions	<u>11,586,858</u>	<u>15,027,151</u>	<u>26,614,009</u>
Deductions			
Retirement pensions	3,722,924	4,853,954	8,576,878
Widow pensions	284,700	557,897	842,597
Disability pensions	122,455	507,696	630,151
Children's pensions	<u>48,270</u>	<u>1,952</u>	<u>50,222</u>
Total Deductions	<u>4,178,349</u>	<u>5,921,499</u>	<u>10,099,848</u>
Change in net position	7,408,509	9,105,652	16,514,161
Net position, beginning of year	<u>72,005,465</u>	<u>75,661,953</u>	<u>147,667,418</u>
Net position, end of year	<u>\$ 79,413,974</u>	<u>\$ 84,767,605</u>	<u>\$ 164,181,579</u>

B. RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The Village is self-insured for general liability, auto, property, and workers' compensation risks. are accounted for and financed by the Village in an internal service fund - the Insurance and Risk Fund.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Self Insurance

The Village's policy is to finance currently in this fund all claims paid, estimated future payments with respect to claims made, and estimated claims incurred but not reported. The Insurance and Risk Fund provides coverage up to a maximum of \$200,000 for each general liability claim, \$500,000 for Village employees and \$600,000 for police officers and firefighters for each workers' compensation claim, and \$100,000 for each property damage claim. Such payments are displayed on the fund financial statements as insurance services expenses. The Village has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Liabilities include an amount for claims that have been incurred but not reported. The Village does not allocate overhead costs or other nonincremental costs to the claims liability.

Claims Liability

	<u>Prior Year</u>	<u>Current Year</u>
Unpaid claims - Beginning of Year	\$ 1,581,100	\$ 1,938,607
Current year claims and changes in estimates	888,396	800,251
Claim payments	<u>(530,889)</u>	<u>(1,057,818)</u>
Unpaid Claims - End of Year	<u>\$ 1,938,607</u>	<u>\$ 1,681,040</u>

Public Entity Risk Pool

Intergovernmental Personnel Benefit Cooperative (IPBC)

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

Management consists of a Board of Directors, comprised of one representative from each member or sub-ped. Additionally, there is an Executive Board that sets the strategic direction of IPBC. The Village does not exercise any control over the activities of the IPBC beyond its representation on the Board of Directors.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Public Entity Risk Pool (cont.)

High-Level Excess Liability Pool (HELP)

The Village participates in the High-Level Excess Liability Pool (HELP). HELP is a pool with a membership of thirteen municipalities in Illinois that provide excess liability coverage (\$11,000,000 of coverage after a \$2,000,000 self-insurance retention). The purpose of HELP is to act as a joint self-insurance pool for the purpose of providing excess liability insurance to municipalities. The Village's payments to HELP are displayed on the financial statements as expenses in the Insurance and Risk Fund.

The High-Level Excess Liability Pool was organized on April 1, 1987 with members committing to ten-year terms. The Term II agreement expired on April 30, 2008, and was extended for another ten-year term (Term III), with an expiration date of April 30, 2018.

Each municipality has one member on the HELP Board of Directors and all budgeting and finance decisions are approved by the Board. Each director has an equal vote. The officers of HELP are appointed by the Board of Directors. The Board of Directors determines the general policy of HELP, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of any debt by HELP, adopts bylaws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in the Agency Agreement or the bylaws. The Village does not exercise any control over the activities of HELP beyond its representation on the Board of Directors.

C. COMMITMENTS AND CONTINGENCIES

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

From time to time, the Village is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the 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.

The Village has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

D. JOINT VENTURES

High-Level Excess Liability Pool (HELP)

The Village is a member of a joint venture, the High-Level Excess Liability Pool (HELP). The contract with HELP provides excess liability insurance.

The Village has committed to purchase excess liability insurance from the High-Level Excess Liability Pool (HELP). The amount owed has been calculated using the Village's current allocation percentage of 9.19%. In future years, this allocation percentage will be subject to change because the HELP agreement provides that each member will be assessed an amount based upon a formula that uses the following certain criteria for allocating premium costs including miles of streets, number of motor vehicles, number of full-time equivalent employees, and operating revenues.

The Village's agreement with HELP also provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

Solid Waste Agency of Northern Cook County

The Village is a member of a joint venture, the Solid Waste Agency of Northern Cook County (SWANCC), which consists of twenty-three municipalities. SWANCC is a municipal corporation and public body politic established pursuant to the Constitution of the State of Illinois and the Intergovernmental Cooperation Act of the State of Illinois, as amended, (the Act). SWANCC is empowered under the Act to plan, construct, finance, operate, and maintain a solid waste disposal system to serve its members. The contract with SWANCC provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

The members form a contiguous geographic service area, which is located northwest of downtown Chicago. Under the SWANCC Agreement, additional members may join SWANCC upon the approval of each member.

SWANCC is governed by a Board of Directors, which consists of one appointed Mayor or President from each member municipality. Each Director has an equal vote. The seven-member Executive Committee of SWANCC is elected by the Board of Directors. The Board of Directors determines the general policy of SWANCC, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of bonds or notes by SWANCC, adopts by-laws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in the agreement or the by-laws.

In accordance with the joint venture agreement, the Village remitted \$508,524 to SWANCC for the year ended December 31, 2017. The payments are recorded in the General Fund. The Village does not have an equity interest in SWANCC at December 31, 2017. Complete financial statements for SWANCC can be obtained from SWANCC's administrative office at 2700 Patriot Boulevard, Suite 110, Glenview, Illinois 60026, or from SWANCC's website, www.swancc.org.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS

The Village provides postemployment health care and life insurance benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report.

To be eligible for benefits under the plan, an employee must qualify for retirement under one of the Village's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund.

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

The Village negotiates the contribution percentages between the Village and employees through the union contracts and personnel policy. All retirees contribute 100% of the actuarially determined premium to the plan and the Village contributes the remainder to cover the cost of providing the benefits to the retirees via the self-insurance plan (pay-as-you-go). Since the Village is self-insured, this amount fluctuates on an annual basis. Active employees do not contribute to the plan until retirement.

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

Annual required contribution	\$	910,322
Interest on net OPEB obligation		117,554
Adjustment to annual required contribution		<u>(163,418)</u>
Annual OPEB cost		864,458
Contributions made		<u>(481,702)</u>
Increase in net OPEB obligation (asset)		382,756
Net OPEB Obligation (Asset) - Beginning of Year		<u>2,938,856</u>
Net OPEB Obligation (Asset) - End of Year	\$	<u><u>3,321,612</u></u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2017 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
December 31, 2015	\$ 740,015	58.37 %	\$ 2,635,519
December 31, 2016	735,316	58.75 %	2,938,856
December 31, 2017	864,458	55.72 %	3,321,612

The funded status of the plan as of December 31, 2017, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 9,679,919
Actuarial value of plan assets	-
Unfunded Actuarial Accrued Liability (UAAL)	\$ 9,679,919
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 27,626,978
UAAL as a percentage of covered payroll	35.04%

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

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

In the December 31, 2017 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions include a 4.0% investment rate of return and an annual healthcare cost trend rate of 8.5% initially, reduced by decrements to an ultimate rate of 4.5% after 9 years. Both rates include a 2.5% inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at December 31, 2017, was 30 years.

F. TAX ABATEMENT

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

The Village is disclosing all abatement agreements individually.

In 2000, the Village entered into an economic development agreement with a local retailer who wished to relocate its operations to the Village. Under the terms of the agreement, the Village will rebate a portion of local sales tax receipts generated by the retailer over a base amount. The agreement is contingent on the retailer maintaining their facility within the Village for a period of at least fifteen years from the effective date of the agreement. In fiscal year 2017, the Village made payments to the retailer totaling \$2,351,218 in accordance with the terms of this agreement.

In 2014, a retailer finished construction of a new multi-vehicle brand dealership and opened its operation in the Village. Under an economic incentive agreement entered into by the Village and the retailer, every year upon the generation of a minimum amount of gross revenue through sales a portion of the local sales tax receipts received by the Village is rebated back to the retailer. In fiscal year 2017, the Village made payments to the retailer totaling \$172,404 in accordance with the terms of this agreement.

Village property tax revenues are impacted by certain reduced assessments granted by the County of Cook in conjunction with the Village Board for the development or redevelopment of commercial and industrial properties. The properties receive a real estate tax incentive through a reduction in the assessment from the standard rate to a reduced rate for a period of time. Although tax revenues are not reduced in the whole, those properties receive a reduced bill. The total estimated impact of these incentives to the Village is a reduction in property taxes for those properties in the amount of \$209,879.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2017

NOTE IV - OTHER INFORMATION (cont.)

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

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

- Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*
- Statement No. 82, *Pension Issues - an Amendment of GASB Statements No. 67, No. 68, and No. 73*
- Statement No. 83, *Certain Asset Retirement Obligations*
- Statement No. 84, *Fiduciary Activities*
- Statement No. 85, *Omnibus 2017*
- Statement No. 86, *Certain Debt Extinguishment Issues*
- Statement No. 87, *Leases*
- Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*

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

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF GLENVIEW

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

	2015	2016	2017
Total pension liability			
Service cost	\$ 1,820,396	\$ 1,811,084	\$ 1,724,809
Interest	6,687,409	7,334,465	7,668,776
Differences between expected and actual experience	1,332,409	89,850	(389,234)
Changes of assumptions	3,276,901	134,651	(272,845)
Benefit payments, including refunds of member contributions	(4,167,199)	(4,541,759)	(4,911,433)
Net change in total pension liability	8,949,916	4,828,291	3,820,073
Total pension liability - beginning	90,338,854	99,288,770	104,117,061
Total pension liability - ending (a)	\$ 99,288,770	\$ 104,117,061	\$ 107,937,134
Plan fiduciary net position			
Employer contributions	\$ 2,164,748	\$ 2,190,329	\$ 2,106,253
Employee contributions	730,940	780,555	760,485
Net investment income	5,153,430	442,220	6,146,997
Benefit payments, including refunds of member contributions	(4,167,199)	(4,541,759)	(4,911,433)
Other (net transfer)	229,348	554,737	731,498
Net change in plan fiduciary net position	4,111,267	(573,918)	4,833,800
Plan fiduciary net position - beginning	85,118,217	89,229,484	88,655,566
Plan fiduciary net position - ending (b)	\$ 89,229,484	\$ 88,655,566	\$ 93,489,366
Employer's net pension liability - ending (a) - (b)	\$ 10,059,286	\$ 15,461,495	\$ 14,447,768
Plan fiduciary net position as a percentage of the total pension liability	89.87%	85.15%	86.61%
Covered-employee payroll	\$ 16,154,258	\$ 17,008,659	\$ 16,327,538
Employer's net pension liability as a percentage of covered-employee payroll	62.27%	90.90%	88.49%

Notes to Schedule:

The Village implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

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

VILLAGE OF GLENVIEW

ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF EMPLOYER CONTRIBUTIONS Last Three Fiscal Years

	2015	2016	2017
Actuarially determined contribution	\$ 2,146,493	\$ 2,106,252	\$ 2,033,367
Contributions in relation to the actuarially determined contribution	<u>(2,190,329)</u>	<u>(2,106,253)</u>	<u>(2,076,423)</u>
Contribution deficiency (excess)	<u>\$ (43,836)</u>	<u>\$ (1)</u>	<u>\$ (43,056)</u>
Covered-employee payroll	\$ 17,008,659	\$ 16,327,538	\$ 16,293,001
Contributions as a percentage of covered-employee payroll	12.88%	12.90%	12.74%

Notes to Schedule:

The Village implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	27-year closed period until remaining period reaches 15 years (then 15-year rolling period)
Asset valuation method	5-Year Smoothed Market; 20% corridor
Inflation	2.75%
Salary increases	3.75% to 14.50% including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 CHBCA with adjustments to match current IMRF experience

Other information:

There were no benefit changes during the year.

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

VILLAGE OF GLENVIEW

POLICE PENSION FUND

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

	2014	2015
Total pension liability		
Service cost	\$ 1,674,658	\$ 2,025,748
Interest	5,490,500	6,368,405
Differences between expected and actual experience	-	(4,142,795)
Changes of assumptions	-	898,895
Contributions - buy back	-	49,495
Benefit payments, including refunds of member contributions	(3,274,551)	(3,665,231)
Net change in total pension liability	3,890,607	1,534,517
Total pension liability - beginning	86,893,481	90,784,088
Total pension liability - ending (a)	\$ 90,784,088	\$ 92,318,605
Plan fiduciary net position		
Employer contributions	\$ 1,953,494	\$ 7,494,545
Employee contributions	686,942	728,210
Buy back contributions	-	49,495
Net investment income	2,799,434	(2,979)
Benefit payments, including refunds of member contributions	(3,274,551)	(3,665,231)
Administration	(45,490)	(51,118)
Net change in plan fiduciary net position	2,119,829	4,552,922
Plan fiduciary net position - beginning	62,083,784	64,203,613
Plan fiduciary net position - ending (b)	\$ 64,203,613	\$ 68,756,535
Village's net pension liability - ending (a) - (b)	\$ 26,580,475	\$ 23,562,070
Plan fiduciary net position as a percentage of the total pension liability	70.72%	74.48%
Covered-employee payroll	\$ 7,055,218	\$ 6,985,724
Village's net pension liability as a percentage of covered-employee payroll	376.75%	337.29%

Notes to Schedule:

Changes of assumptions. For measurement date December 31, 2016, the discount rate was changed from 7.00% as of December 31, 2015 to 6.75% as of December 31, 2016.

The Pension implemented GASB Statement No. 67 in fiscal year 2014. Information prior to fiscal year 2014 is not available.

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

<u>2016</u>	<u>2017</u>
\$ 1,601,139	\$ 1,751,973
6,436,190	6,727,271
215,928	386,681
3,376,901	-
-	-
<u>(3,948,281)</u>	<u>(4,178,350)</u>
7,681,877	4,687,575
<u>92,318,605</u>	<u>100,000,482</u>
<u>\$ 100,000,482</u>	<u>\$ 104,688,057</u>

\$ 2,497,041	\$ 2,492,386
812,961	712,431
-	-
3,937,691	8,439,097
(3,948,281)	(4,178,350)
<u>(50,482)</u>	<u>(57,057)</u>
3,248,930	7,408,507
<u>68,756,535</u>	<u>72,005,465</u>
<u>\$ 72,005,465</u>	<u>\$ 79,413,972</u>
<u>\$ 27,995,017</u>	<u>\$ 25,274,085</u>

72.01% 75.86%

\$ 7,123,493 6,890,888

393.00% 366.78%

VILLAGE OF GLENVIEW

POLICE PENSION FUND SCHEDULE OF EMPLOYER CONTRIBUTIONS Last Ten Fiscal Years

	2008	2009	2010	2011
Actuarially determined contribution	\$ 1,151,490	\$ 933,477	\$ 1,370,885	\$ 1,347,587
Contributions in relation to the actuarially determined contribution	1,393,628	1,168,933	1,802,629	1,767,986
Contribution deficiency (excess)	\$ (242,138)	\$ (235,456)	\$ (431,744)	\$ (420,399)
Covered-employee payroll	\$ 6,112,516	\$ 5,847,732	\$ 5,855,973	\$ 6,091,656
Contributions as a percentage of covered-employee payroll	22.80%	19.99%	30.78%	29.02%

Notes to Schedule:

The Plan implemented GASB Statement No. 67 in fiscal year 2014. Information prior to fiscal year 2014 is derived from actuarial valuations developed in conformity with GASB Statement No. 25 and 27.

Valuation date: Actuarially determined contributions are calculated as of December 31 of the current fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of payroll, closed
Asset valuation method	Market value
Inflation	2.50%
Salary increases	Age based from 3.62% to 7.36%
Investment rate of return	6.75%, net of pension plan investment expense, including inflation
Mortality	Mortality rates were based on the RP-2000 Combined Healthy Mortality with blue collar adjustment, projected to the valuation date using Scale BB.

2012	2013	2014	2015	2016	2017
\$ 1,569,531	\$ 1,812,556	\$ 1,921,637	\$ 1,957,880	\$ 3,224,497	\$ 2,337,883
1,812,692	1,632,373	1,953,494	7,494,545	2,497,041	2,492,386
<u>\$ (243,161)</u>	<u>\$ 180,183</u>	<u>\$ (31,857)</u>	<u>\$ (5,536,665)</u>	<u>\$ 727,456</u>	<u>\$ (154,503)</u>
\$ 6,136,593	\$ 6,359,627	\$ 7,055,218	\$ 6,985,724	\$ 7,123,493	\$ 6,890,888
29.54%	25.67%	27.69%	107.28%	35.05%	36.17%

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

VILLAGE OF GLENVIEW

POLICE PENSION FUND
SCHEDULE OF INVESTMENT RETURNS
Last Four Fiscal Years

	2014	2015	2016	2017
Annual money-weighted rate of return, net of investment expense	4.58%	0.06%	5.80%	11.99%

Notes to Schedule:

The Pension implemented GASB Statement No. 67 in fiscal year 2014.
Information prior to fiscal year 2014 is not available.

VILLAGE OF GLENVIEW

FIREFIGHTERS' PENSION FUND

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

	2014	2015
Total pension liability		
Service cost	\$ 1,977,800	\$ 1,761,875
Interest	7,079,887	7,367,177
Differences between expected and actual experience	-	2,444,216
Changes of assumptions	-	2,698,985
Benefit payments, including refunds of member contributions	<u>(4,862,207)</u>	<u>(5,327,947)</u>
Net change in total pension liability	4,195,480	8,944,306
Total pension liability - beginning	<u>100,084,722</u>	<u>104,280,202</u>
Total pension liability - ending (a)	<u><u>\$ 104,280,202</u></u>	<u><u>\$ 113,224,508</u></u>
Plan fiduciary net position		
Employer contributions	\$ 3,134,768	\$ 10,309,348
Employee contributions	751,554	750,195
Other contributions	-	-
Net investment income	4,274,117	817,749
Benefit payments, including refunds of member contributions	(4,862,207)	(5,327,947)
Administration	<u>(44,601)</u>	<u>(82,809)</u>
Net change in plan fiduciary net position	3,253,631	6,466,536
Plan fiduciary net position - beginning	<u>62,072,386</u>	<u>65,326,017</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 65,326,017</u></u>	<u><u>\$ 71,792,553</u></u>
Village's net pension liability - ending (a) - (b)	<u><u>\$ 38,954,185</u></u>	<u><u>\$ 41,431,955</u></u>
Plan fiduciary net position as a percentage of the total pension liability	62.64%	63.41%
Covered-employee payroll	\$ 7,058,973	\$ 7,926,515
Village's net pension liability as a percentage of covered-employee payroll	551.84%	522.70%

Notes to Schedule:

The Pension implemented GASB Statement No. 67 in fiscal year 2014. Information prior to fiscal year 2014 is not available.

<u>2016</u>	<u>2017</u>
\$ 1,890,273	\$ 2,022,592
7,728,761	8,377,782
(2,178,162)	2,444
7,605,249	-
<u>(5,627,277)</u>	<u>(5,921,500)</u>
9,418,844	4,481,318
<u>113,224,508</u>	<u>122,643,352</u>
<u>\$ 122,643,352</u>	<u>\$ 127,124,670</u>

\$ 4,016,250	\$ 3,839,494
782,515	783,767
-	18,091
4,765,957	10,455,191
(5,627,277)	(5,921,500)
<u>(68,045)</u>	<u>(69,391)</u>
3,869,400	9,105,652
<u>71,792,553</u>	<u>75,661,953</u>
<u>\$ 75,661,953</u>	<u>\$ 84,767,605</u>
<u>\$ 46,981,399</u>	<u>\$ 42,357,065</u>

61.69% 66.68%

\$ 8,077,068	\$ 8,359,765
--------------	--------------

581.66% 506.68%

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

VILLAGE OF GLENVIEW

FIREFIGHTERS' PENSION FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Last Ten Fiscal Years

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Actuarially determined contribution	\$ 1,712,540	\$ 1,987,548	\$ 1,941,060	\$ 2,160,105
Contributions in relation to the actuarially determined contribution	<u>1,805,026</u>	<u>1,985,871</u>	<u>2,541,870</u>	<u>2,806,961</u>
Contribution deficiency (excess)	<u>\$ (92,486)</u>	<u>\$ 1,677</u>	<u>\$ (600,810)</u>	<u>\$ (646,856)</u>
Covered-employee payroll	\$ 6,109,904	\$ 6,519,762	\$ 6,621,473	\$ 6,926,020
Contributions as a percentage of covered-employee payroll	29.54%	30.46%	38.39%	40.53%

Notes to Schedule:

The Plan implemented GASB Statement No. 67 in fiscal year 2014. Information prior to fiscal year 2014 is derived from actuarial valuations developed in conformity with GASB Statement No. 25 and 27.

Valuation date: Actuarially determined contributions are calculated as of December 31 of the current fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of payroll, closed
Asset valuation method	Market value
Inflation	2.50%
Salary increases	4.00 - 7.50%
Investment rate of return	7.00%
Retirement age	115% of L&A 2016 Illinois Firefighters Retirement Rates Capped at age 62
Mortality	L&A 2016 Illinois Firefighters Mortality Rates

2012	2013	2014	2015	2016	2017
\$ 2,420,075	\$ 2,985,212	\$ 2,733,414	\$ 3,739,508	\$ 3,974,237	\$ 3,590,168
<u>2,926,010</u>	<u>3,116,164</u>	<u>3,134,768</u>	<u>10,309,348</u>	<u>4,016,250</u>	<u>3,839,494</u>
<u>\$ (505,935)</u>	<u>\$ (130,952)</u>	<u>\$ (401,354)</u>	<u>\$ (6,569,840)</u>	<u>\$ (42,013)</u>	<u>\$ (249,326)</u>
\$ 6,439,694	\$ 6,737,119	\$ 7,058,973	\$ 7,926,515	\$ 8,077,068	\$ 8,359,765
45.44%	46.25%	44.41%	130.06%	49.72%	45.93%

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

VILLAGE OF GLENVIEW

FIREFIGHTERS' PENSION FUND
SCHEDULE OF INVESTMENT RETURNS
Last Four Fiscal Years

	2014	2015	2016	2017
Annual money-weighted rate of return, net of investment expense	6.95%	1.19%	6.64%	13.82%

Notes to Schedule:

The Pension implemented GASB Statement No. 67 in fiscal year 2014.
Information prior to fiscal year 2014 is not available.

VILLAGE OF GLENVIEW

OTHER POSTEMPLOYMENT BENEFIT PLAN SCHEDULE OF FUNDING PROGRESS For the Year Ended December 31, 2017

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/17	\$ -	\$ 9,679,919	\$ 9,679,919	0%	\$ 27,626,978	35%
12/31/16	-	8,444,479	8,444,479	0%	25,567,450	33%
12/31/15	-	8,204,677	8,204,677	0%	24,702,850	33%
12/31/13	-	10,130,708	10,130,708	0%	25,641,149	40%
12/31/11	-	9,556,094	9,556,094	0%	29,228,867	33%
12/31/10	-	8,695,668	8,695,668	0%	26,967,070	32%

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

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2017

With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017				2016 Actual
	Budgeted Amounts		Actual	Variance with Final Budget	
	Original	Final			
REVENUES					
TAXES					
Property	\$ 11,741,963	\$ 11,741,963	\$ 11,892,712	\$ 150,749	\$ 11,550,920
Other taxes	14,901,416	14,901,416	14,885,856	(15,560)	14,367,678
Licenses and permits	2,476,000	2,476,000	2,451,693	(24,307)	2,088,538
Charges for services	11,795,525	11,795,525	12,459,200	663,675	10,030,784
Fines, forfeitures and penalties	162,357	162,357	211,592	49,235	209,062
Intergovernmental	26,912,926	26,912,926	28,562,583	1,649,657	26,164,152
Investment income	140,000	140,000	332,462	192,462	164,974
Total					
Revenues	<u>68,130,187</u>	<u>68,130,187</u>	<u>70,796,098</u>	<u>2,665,911</u>	<u>64,576,108</u>
EXPENDITURES					
Current:					
General government	19,308,422	19,216,209	17,820,637	1,395,572	17,300,029
Public works	9,308,182	9,385,999	8,755,999	630,000	8,873,791
Public safety	29,498,218	29,632,420	29,458,875	173,545	29,506,980
Development	3,494,708	3,568,368	3,507,512	60,856	3,709,714
Capital Outlay	750,000	750,000	725,398	24,602	27,426
Total					
Expenditures	<u>62,359,530</u>	<u>62,552,996</u>	<u>60,268,421</u>	<u>2,284,575</u>	<u>59,417,940</u>
Excess of revenues over expenditures	<u>5,770,657</u>	<u>5,577,191</u>	<u>10,527,677</u>	<u>4,950,486</u>	<u>5,158,168</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,038,715	1,038,715	1,040,685	1,970	1,202,043
Transfers out	<u>(7,187,882)</u>	<u>(7,187,882)</u>	<u>(7,299,816)</u>	<u>(111,934)</u>	<u>(7,108,737)</u>
Total Other Financing Sources (Uses)	<u>(6,149,167)</u>	<u>(6,149,167)</u>	<u>(6,259,131)</u>	<u>(109,964)</u>	<u>(5,906,694)</u>
Net Change in Fund Balance	<u>\$ (378,510)</u>	<u>\$ (571,976)</u>	4,268,546	<u>\$ 4,840,522</u>	(748,526)
FUND BALANCE - Beginning of Year			<u>25,490,346</u>		<u>26,238,872</u>
FUND BALANCE - END OF YEAR			<u>\$ 29,758,892</u>		<u>\$ 25,490,346</u>

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

VILLAGE OF GLENVIEW

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - SPECIAL TAX ALLOCATION FUND - MAJOR SPECIAL REVENUE FUND

For the Year Ended December 31, 2017
With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017					2016 Actual
	Budgeted Amounts		Actual	Variance with Final Budget		
	Original	Final				
REVENUES						
Property taxes - incremental	\$ 31,074,965	\$ 31,074,965	\$ 33,410,224	\$ 2,335,259		\$ 32,262,381
Intergovernmental - miscellaneous	95,276	95,276	315,822	220,546		138,636
Charges for services	204,945	204,945	204,945	-		204,945
Investment income	<u>25,000</u>	<u>25,000</u>	<u>336,297</u>	<u>311,297</u>		<u>188,773</u>
Total Revenues	<u>31,400,186</u>	<u>31,400,186</u>	<u>34,267,288</u>	<u>2,867,102</u>		<u>32,794,735</u>
EXPENDITURES						
General Government						
Personnel	350,303	350,303	332,284	18,019		361,235
Contractual services	22,929,680	22,915,855	22,206,441	709,414		21,175,105
Commodities	123,573	137,323	78,167	59,156		104,214
Other charges	<u>245,299</u>	<u>245,374</u>	<u>242,852</u>	<u>2,522</u>		<u>246,512</u>
Total general government	<u>23,648,855</u>	<u>23,648,855</u>	<u>22,859,744</u>	<u>789,111</u>		<u>21,887,066</u>
Capital Outlay	-	-	-	-		186,451
Debt Service						
Principal	6,850,938	6,850,938	6,850,938	-		6,715,938
Interest and fiscal charges	<u>926,041</u>	<u>926,041</u>	<u>1,060,895</u>	<u>(134,854)</u>		<u>1,102,865</u>
Total Expenditures	<u>31,425,834</u>	<u>31,425,834</u>	<u>30,771,577</u>	<u>654,257</u>		<u>29,892,320</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(25,648)</u>	<u>(25,648)</u>	<u>3,495,711</u>	<u>3,521,359</u>		<u>2,902,415</u>
OTHER FINANCING SOURCES (USES)						
Transfers out	<u>(308,798)</u>	<u>(308,798)</u>	<u>(308,798)</u>	-		<u>(277,288)</u>
Total Other Financing Sources (Uses)	<u>(308,798)</u>	<u>(308,798)</u>	<u>(308,798)</u>	-		<u>(277,288)</u>
Net Change in Fund Balance	<u>\$ (334,446)</u>	<u>\$ (334,446)</u>	3,186,913	<u>\$ 3,521,359</u>		2,625,127
FUND BALANCE (DEFICIT) - Beginning of Year			<u>(8,916,293)</u>			<u>(11,541,420)</u>
FUND BALANCE (DEFICIT) - END OF YEAR			<u>\$ (5,729,380)</u>			<u>\$ (8,916,293)</u>

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

VILLAGE OF GLENVIEW

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended December 31, 2017

BUDGETARY INFORMATION

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. The enterprise, internal service, and pension trust funds are adopted on the accrual basis, except principal expense and capital expenditures are budgeted, and depreciation expense is not budgeted. The budget is as amended by the Board of Trustees. All annual appropriations lapse at fiscal year end.

1. 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 and includes information on the past year, current estimates, and requested budgets for the next fiscal year.
2. The proposed budget is presented to the governing body, the Village Board, for review. The Village Board holds public hearings and may add to, subtract from, or change budgets, but may not change the form of the budget.
3. The budget is legally enacted by the Board of Trustees.
4. The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures/expenses of any fund must be approved by the Village Board.
5. The level of control (the level at which expenditures may not exceed the budget) is at the fund level. Expenditures may not legally exceed budgets at the fund level.

SUPPLEMENTARY INFORMATION

GOVERNMENTAL FUND DESCRIPTIONS MAJOR GENERAL AND SPECIAL REVENUE FUNDS

Note that summaries of the General Fund and the major special revenue funds are provided in the required supplementary information section.

General Fund - a governmental fund used to account for the acquisition and use of resources which are not accounted for in other fund types.

Special Tax Allocation Fund - a special revenue fund used to account for the incremental property tax revenue that is generated through the growth of the assessed valuation at The Glen, (formerly referred to as Glenview Naval Air Station) and the 'Make-Whole' payments to core jurisdictions within the boundaries of the Tax Increment District. The core jurisdictions consist of: the Village of Glenview, School District 34, School District 225, the Glenview Park District, and the Glenview Public Library, a component unit of the Village. This fund also accounts for the service and incentive fees within the Tax Increment District.

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
 BUDGET AND ACTUAL - GENERAL FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
LOCAL TAXES				
Property taxes for Village				
Current year	\$ 2,067,729	\$ 2,067,729	\$ 2,063,393	\$ 1,520,280
Prior year	-	-	(35,412)	(35,548)
Property taxes - debt service				
Current year	1,762,700	1,762,700	1,840,888	1,833,820
Prior year	-	-	(32,783)	(24,962)
Property taxes - police and firefighters' pension	6,254,932	6,254,932	6,331,880	6,561,211
Property taxes - other Village pensions	<u>1,656,602</u>	<u>1,656,602</u>	<u>1,724,746</u>	<u>1,696,119</u>
Total property taxes	<u>11,741,963</u>	<u>11,741,963</u>	<u>11,892,712</u>	<u>11,550,920</u>
Other taxes				
Utility taxes				
Natural gas	1,432,739	1,432,739	1,331,886	1,052,210
Electricity	2,193,933	2,193,933	2,137,495	2,249,217
Telecommunications	1,837,313	1,837,313	1,841,387	2,000,427
Hotel room tax	967,408	967,408	1,030,331	973,344
Amusement tax	90,000	90,000	109,304	110,333
Home rule sales tax	8,349,023	8,349,023	8,401,525	7,948,198
Business district tax	30,000	30,000	32,938	31,539
Miscellaneous tax	<u>1,000</u>	<u>1,000</u>	<u>990</u>	<u>2,410</u>
Total other taxes	<u>14,901,416</u>	<u>14,901,416</u>	<u>14,885,856</u>	<u>14,367,678</u>
Total local taxes	<u>26,643,379</u>	<u>26,643,379</u>	<u>26,778,568</u>	<u>25,918,598</u>
LICENSES AND PERMITS				
Business licenses	40,000	40,000	28,845	82,698
Liquor licenses	200,000	200,000	130,154	218,192
Building permits	2,160,000	2,160,000	2,018,060	1,655,398
Contractor's fees	50,000	50,000	26,203	54,933
Engineering fees	-	-	211,959	51,551
Oversized vehicle permits	16,000	16,000	28,365	17,835
Plan fees	<u>10,000</u>	<u>10,000</u>	<u>8,107</u>	<u>7,931</u>
Total licenses and permits	<u>2,476,000</u>	<u>2,476,000</u>	<u>2,451,693</u>	<u>2,088,538</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
 BUDGET AND ACTUAL - GENERAL FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
CHARGES FOR SERVICES				
Dog impound fees	\$ 1,000	\$ 1,000	\$ 1,900	\$ 1,065
Lease fees	809,579	809,579	867,075	770,190
Natural gas franchise fees	42,447	42,447	39,915	42,447
Cable franchise fees	750,000	750,000	848,675	826,696
Bidder fees	3,000	3,000	960	2,040
Development fees	198,006	198,006	164,605	3,314
Insurance reimbursements	1,719,133	1,719,133	1,899,511	1,761,370
Copies	4,000	4,000	1,553	3,481
Special event fees	1,000	1,000	975	1,275
Inspection fees	41,000	41,000	34,640	16,320
Refuse and recycling charges				
Bin sales	1,000	1,000	-	529
Yard waste sticker sales	5,150	5,150	3,600	3,299
Tipping fees	850,000	850,000	892,642	848,417
SWANCC recycling incentive	-	-	7,926	-
Joint dispatch charges				
911 surcharge	635,000	635,000	630,405	638,649
Wireless 911 surcharge	-	-	-	9,718
Fire communication sub. service	15,889	15,889	15,889	15,889
Dispatch services	6,162,855	6,162,855	6,473,054	4,463,728
Other service charges				
Police extra duty	203,693	203,693	204,675	182,200
Reimbursements	70,000	70,000	76,980	118,574
Other charges - Supervision	7,834	7,834	6,937	5,681
Annexation fee	-	-	-	8,349
Miscellaneous	59,939	59,939	56,739	68,487
Administrative fees for governmental funds				
Library Fund	130,000	130,000	116,426	128,370
SWANCC host community fees	85,000	85,000	114,118	110,696
Total charges for services	<u>11,795,525</u>	<u>11,795,525</u>	<u>12,459,200</u>	<u>10,030,784</u>
FINES AND FORFEITURES				
Traffic fines	105,017	105,017	105,675	97,293
Other fines	57,340	57,340	105,917	111,769
Total fines and forfeitures	<u>162,357</u>	<u>162,357</u>	<u>211,592</u>	<u>209,062</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
 BUDGET AND ACTUAL - GENERAL FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
INTERGOVERNMENTAL				
Glenbrook Fire Protection District	\$ 2,279,937	\$ 2,279,937	\$ 3,446,197	\$ 2,342,799
Village of Golf fire protection services	164,000	164,000	170,797	164,228
Road and bridge taxes				
Current year	389,500	389,500	406,913	453,380
Prior year	-	-	(6,499)	(3,595)
Sales tax	16,668,443	16,668,443	17,223,884	16,189,240
Property replacement tax	180,000	180,000	248,714	214,012
Illinois income tax	4,647,968	4,647,968	4,075,812	4,293,596
Local use tax	1,060,765	1,060,765	1,172,235	1,085,498
Make-whole payment	1,522,313	1,522,313	1,559,393	1,424,994
Other intergovernmental grant proceeds	-	-	265,137	-
Total intergovernmental	<u>26,912,926</u>	<u>26,912,926</u>	<u>28,562,583</u>	<u>26,164,152</u>
INVESTMENT INCOME				
Investment income	65,000	65,000	225,985	88,950
Interest - savings	75,000	75,000	106,477	76,024
Total investment income	<u>140,000</u>	<u>140,000</u>	<u>332,462</u>	<u>164,974</u>
OTHER FINANCING SOURCES				
Transfers in				
North Maine Water and Sewer Fund	-	-	-	156,338
Wholesale Water Fund	325,000	325,000	325,000	306,500
Special Tax Allocation Fund	308,798	308,798	308,798	277,288
Insurance and Risk Fund	403,917	403,917	403,917	250,000
Capital Projects Fund	-	-	-	200,000
Coporate Purpose Bonds Fund	-	-	2,970	11,917
Escrow Deposit Fund	1,000	1,000	-	-
Total other financing sources	<u>1,038,715</u>	<u>1,038,715</u>	<u>1,040,685</u>	<u>1,202,043</u>
Total revenues and other financing sources	<u>\$ 69,168,902</u>	<u>\$ 69,168,902</u>	<u>\$ 71,836,783</u>	<u>\$ 65,778,151</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
 BUDGET AND ACTUAL - GENERAL FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

GENERAL GOVERNMENT	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Village Board of Trustees				
President and Board				
Personnel	\$ 8,720	\$ 8,720	\$ 8,757	\$ 8,767
Contractual services	48,000	47,925	39,943	40,592
Commodities	<u>350</u>	<u>12,649</u>	<u>12,456</u>	<u>379</u>
Total President and Board	<u>57,070</u>	<u>69,294</u>	<u>61,156</u>	<u>49,738</u>
Special board appropriations				
Personnel	73,042	73,042	65,587	40,794
Contractual services	293,483	293,483	286,478	298,930
Commodities	<u>18,000</u>	<u>18,000</u>	<u>17,910</u>	<u>-</u>
Total special board appropriations	<u>384,525</u>	<u>384,525</u>	<u>369,975</u>	<u>339,724</u>
Total Village Board of Trustees	<u>441,595</u>	<u>453,819</u>	<u>431,131</u>	<u>389,462</u>
Village Manager's office				
Administration division				
Personnel	731,817	694,338	694,330	859,236
Contractual services	55,498	80,498	44,861	105,346
Other charges	<u>9,100</u>	<u>9,100</u>	<u>4,862</u>	<u>12,505</u>
Total administration division	<u>796,415</u>	<u>783,936</u>	<u>744,053</u>	<u>977,087</u>
Human resources division				
Personnel	216,189	274,201	290,772	235,154
Contractual services	68,845	93,845	94,669	103,460
Commodities	1,500	1,500	652	1,149
Other charges	<u>1,572,407</u>	<u>1,547,407</u>	<u>1,492,010</u>	<u>1,644,510</u>
Total human resources division	<u>1,858,941</u>	<u>1,916,953</u>	<u>1,878,103</u>	<u>1,984,273</u>
Communications division				
Personnel	152,473	152,473	172,729	152,406
Contractual services	110,375	110,375	79,758	67,955
Commodities	2,410	2,410	2,159	1,942
Other charges	<u>1,900</u>	<u>1,900</u>	<u>363</u>	<u>1,195</u>
Total communications division	<u>267,158</u>	<u>267,158</u>	<u>255,009</u>	<u>223,498</u>
Legal				
Contractual services	<u>522,169</u>	<u>595,169</u>	<u>564,008</u>	<u>523,752</u>
Total legal	<u>522,169</u>	<u>595,169</u>	<u>564,008</u>	<u>523,752</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
 BUDGET AND ACTUAL - GENERAL FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
GENERAL GOVERNMENT (cont.)				
Village Manager's office (cont.)				
Joint Dispatch division				
Personnel	\$ 5,274,810	\$ 5,292,808	\$ 5,029,056	\$ 4,512,376
Contractual services	226,720	226,720	230,512	160,445
Commodities	33,050	33,050	26,093	28,791
Other charges	263,397	456,861	442,596	208,977
Total joint dispatch division	<u>5,797,977</u>	<u>6,009,439</u>	<u>5,728,257</u>	<u>4,910,589</u>
Total Village Manager's office	<u>9,242,660</u>	<u>9,572,655</u>	<u>9,169,430</u>	<u>8,619,199</u>
Administration services				
Administration division				
Personnel	355,489	369,200	382,339	384,519
Contractual services	1,980	1,980	2,344	2,746
Other charges	10,060	10,060	9,928	3,296
Total administration division	<u>367,529</u>	<u>381,240</u>	<u>394,611</u>	<u>390,561</u>
Finance				
Personnel	691,867	730,817	654,039	720,059
Contractual services	1,025,592	1,025,592	1,023,168	983,586
Commodities	800	800	-	122
Other charges	14,905	14,905	1,074	5,342
Total finance	<u>1,733,164</u>	<u>1,772,114</u>	<u>1,678,281</u>	<u>1,709,109</u>
General government				
Personnel	333,800	17,442	-	-
Contractual services	3,133,135	3,133,135	2,991,330	2,892,285
Commodities	55,257	55,257	49,368	51,963
Other charges	452,637	272,817	7,323	(44,320)
Total general government	<u>3,974,829</u>	<u>3,478,651</u>	<u>3,048,021</u>	<u>2,899,928</u>
Resolution center				
Personnel	361,778	361,778	359,256	373,526
Contractual services	59,093	59,093	44,307	52,546
Other charges	1,300	1,300	-	156
Total resolution center	<u>422,171</u>	<u>422,171</u>	<u>403,563</u>	<u>426,228</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
 BUDGET AND ACTUAL - GENERAL FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
GENERAL GOVERNMENT (cont.)				
Administration services (cont.)				
CADD operation				
Personnel	93,259	93,259	66,438	93,799
Contractual services	202,908	202,908	198,240	191,701
Other charges	180	180	285	-
Total CADD operations	<u>296,347</u>	<u>296,347</u>	<u>264,963</u>	<u>285,500</u>
Information technology (IT)				
Contractual services	\$ 2,270,471	\$ 2,279,556	\$ 1,932,077	\$ 2,048,722
Commodities	130,537	130,537	86,595	202,501
Other charges	429,119	429,119	411,965	328,819
Total information technology	<u>2,830,127</u>	<u>2,839,212</u>	<u>2,430,637</u>	<u>2,580,042</u>
Total administration services	<u>9,624,167</u>	<u>9,189,735</u>	<u>8,220,076</u>	<u>8,291,368</u>
Total general government	<u>19,308,422</u>	<u>19,216,209</u>	<u>17,820,637</u>	<u>17,300,029</u>
PUBLIC WORKS				
Public works department				
Personnel	3,196,167	3,259,919	3,076,630	3,178,907
Contractual services	3,230,698	3,250,149	3,061,972	3,055,288
Commodities	1,293,127	1,287,741	1,274,673	1,373,804
Other charges	1,278,190	1,278,190	1,032,751	990,792
Capital outlay	310,000	310,000	309,973	275,000
Total public works department	<u>9,308,182</u>	<u>9,385,999</u>	<u>8,755,999</u>	<u>8,873,791</u>
PUBLIC SAFETY				
Police department				
Personnel	9,601,349	9,690,512	9,665,667	9,522,986
Contractual services	635,143	654,275	644,730	666,406
Commodities	130,918	127,815	115,971	123,360
Other charges	2,994,160	3,003,831	2,892,060	3,088,486
Total police department	<u>13,361,570</u>	<u>13,476,433</u>	<u>13,318,428</u>	<u>13,401,238</u>
Fire department				
Personnel	10,570,970	10,590,309	10,507,745	10,552,886
Contractual services	295,546	295,546	258,063	315,445
Commodities	223,971	223,971	210,591	207,393
Other charges	5,046,161	5,046,161	5,164,048	5,030,018
Total fire department	<u>16,136,648</u>	<u>16,155,987</u>	<u>16,140,447</u>	<u>16,105,742</u>
Total public safety	<u>29,498,218</u>	<u>29,632,420</u>	<u>29,458,875</u>	<u>29,506,980</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
 BUDGET AND ACTUAL - GENERAL FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
COMMUNITY DEVELOPMENT				
Community Development department				
Administration				
Personnel	\$ 186,358	\$ 199,416	\$ 183,382	\$ 319,412
Contractual services	30,700	32,200	23,402	34,335
Commodities	1,750	250	48	2,688
Other charges	16,144	16,144	12,149	20,268
Total administration	<u>234,952</u>	<u>248,010</u>	<u>218,981</u>	<u>376,703</u>
Inspection services				
Personnel	820,725	829,215	831,198	840,699
Contractual services	862,050	862,050	852,412	826,807
Commodities	5,450	5,450	5,207	4,052
Other charges	44,909	44,909	33,853	27,035
Total inspection services	<u>1,733,134</u>	<u>1,741,624</u>	<u>1,722,670</u>	<u>1,698,593</u>
Planning				
Personnel	481,244	487,096	498,655	480,466
Contractual services	110,380	140,131	138,344	221,371
Commodities	-	-	49	337
Other charges	27,050	27,050	30,135	23,384
Total planning	<u>618,674</u>	<u>654,277</u>	<u>667,183</u>	<u>725,558</u>
Engineering				
Personnel	303,035	304,211	263,789	291,951
Contractual services	331,150	331,150	339,532	340,941
Commodities	400	400	323	-
Other charges	12,899	12,899	8,705	13,380
Total engineering	<u>647,484</u>	<u>648,660</u>	<u>612,349</u>	<u>646,272</u>
Capital projects				
Personnel	256,381	271,714	285,302	262,588
Contractual services	1,225	1,225	-	-
Commodities	630	630	596	-
Other charges	2,228	2,228	431	-
Total capital projects	<u>260,464</u>	<u>275,797</u>	<u>286,329</u>	<u>262,588</u>
Total community development	<u>3,494,708</u>	<u>3,568,368</u>	<u>3,507,512</u>	<u>3,709,714</u>
Total current expenditures	<u>61,609,530</u>	<u>61,802,996</u>	<u>59,543,023</u>	<u>59,390,514</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended December 31, 2017
With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
CAPITAL OUTLAY				
Machinery and equipment	<u>\$ 750,000</u>	<u>\$ 750,000</u>	<u>\$ 725,398</u>	<u>\$ 27,426</u>
Total expenditures	<u>62,359,530</u>	<u>62,552,996</u>	<u>60,268,421</u>	<u>59,417,940</u>
OTHER FINANCING USES				
Transfers out				
Corporate Purpose Debt Service Fund	2,187,882	2,187,882	2,225,970	2,238,583
Capital Projects Fund	<u>5,000,000</u>	<u>5,000,000</u>	<u>5,073,846</u>	<u>4,870,154</u>
Total other financing uses	<u>7,187,882</u>	<u>7,187,882</u>	<u>7,299,816</u>	<u>7,108,737</u>
Total expenditures and other financing sources	<u>\$ 69,547,412</u>	<u>\$ 69,740,878</u>	<u>\$ 67,568,237</u>	<u>\$ 66,526,677</u>

GOVERNMENTAL FUND DESCRIPTIONS NONMAJOR FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - to account for revenues received from the state of Illinois for the local share of the motor fuel tax collections and used for street maintenance and construction. State law requires that these gasoline taxes be used to maintain streets.

Foreign Fire Insurance Fund - to account for a 2% charge imposed by the state on insurance premiums received from companies not incorporated in the state of Illinois but that are engaged in providing fire insurance in the Village. These special revenues are restricted to fire department expenditures approved by the Foreign Fire Insurance Board.

Police Department Special Account Fund - to account for revenues received from the office of the Illinois State Police, which are restricted to various types of investigations.

Waukegan Golf TIF Fund – to account for the incremental property tax revenue that is generated through the growth of the assessed valuations at the redeveloped area near the northeast corner of the Waukegan Road and Golf road intersection.

NONMAJOR DEBT SERVICE FUND

Corporate Purpose Bonds Fund - to account for the accumulation of monies for payment of principal and interest on bonded debt paid from governmental fund resources.

NONMAJOR CAPITAL PROJECTS FUND

Capital Projects Fund – to account for revenues and expenditures involved with improvements throughout the Village which are not included in other capital project funds.

Glen Capital Projects Fund – (formerly called the “1995 GNAS Bond Projects Fund”) – to account for expenditures related to various development projects related to The Glen.

VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS As of December 31, 2017

	Motor Fuel Tax Fund	Foreign Fire Insurance Fund	Police Department Special Account Fund	Waukegan Golf TIF Fund
ASSETS				
Cash and cash equivalents	\$ 576,543	\$ 264,319	\$ 35,840	\$ 1,764,524
Investments	1,246,484	-	-	-
Receivables				
Accounts	-	-	-	-
Grants	-	-	-	-
Other	7,358	-	-	-
Accrued interest	-	-	-	-
Due from other governments	98,754	-	-	-
TOTAL ASSETS	\$ 1,929,139	\$ 264,319	\$ 35,840	\$ 1,764,524
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 161,041	\$ 13,940	\$ -	\$ 134,123
Accrued payroll	-	-	-	288
Other payables	26,595	-	-	-
Due to other funds	-	-	-	-
Total Liabilities	187,636	13,940	-	134,411
Deferred Inflows of Resources				
Unavailable grant revenue	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances (Deficit)				
Restricted for street improvements	1,741,503	-	-	-
Restricted for public safety	-	250,379	35,840	-
Restricted for economic development	-	-	-	1,630,113
Assigned to debt service funds	-	-	-	-
Assigned to capital project funds	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances (deficit)	1,741,503	250,379	35,840	1,630,113
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 1,929,139	\$ 264,319	\$ 35,840	\$ 1,764,524

<u>Corporate Purpose Bonds Fund</u>	<u>Capital Projects Fund</u>	<u>Glen Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 403,331	\$ 1,673,188	\$ 411,173	\$ 5,128,918
-	-	823,485	2,069,969
-	250,000	-	250,000
-	166,430	437	166,867
-	-	-	7,358
-	-	3,875	3,875
-	-	-	98,754
<u>\$ 403,331</u>	<u>\$ 2,089,618</u>	<u>\$ 1,238,970</u>	<u>\$ 7,725,741</u>
\$ -	\$ 1,154,843	\$ 25,423	\$ 1,489,370
-	-	-	288
-	298,867	77,872	403,334
<u>2,970</u>	<u>1,501,131</u>	<u>-</u>	<u>1,504,101</u>
<u>2,970</u>	<u>2,954,841</u>	<u>103,295</u>	<u>3,397,093</u>
-	<u>16,115</u>	<u>437</u>	<u>16,552</u>
-	<u>16,115</u>	<u>437</u>	<u>16,552</u>
-	-	-	1,741,503
-	-	-	286,219
-	-	-	1,630,113
400,361	-	-	400,361
-	-	1,135,238	1,135,238
-	(881,338)	-	(881,338)
<u>400,361</u>	<u>(881,338)</u>	<u>1,135,238</u>	<u>4,312,096</u>
<u>\$ 403,331</u>	<u>\$ 2,089,618</u>	<u>\$ 1,238,970</u>	<u>\$ 7,725,741</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2017

	<u>Motor Fuel Tax Fund</u>	<u>Foreign Fire Insurance Fund</u>	<u>Police Department Special Account Fund</u>	<u>Waukegan Golf TIF Fund</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ 1,255,320
Intergovernmental	1,995,052	117,564	-	-
Investment income	19,857	2,119	346	18,289
Miscellaneous	<u>-</u>	<u>103</u>	<u>2,233</u>	<u>-</u>
Total Revenues	<u>2,014,909</u>	<u>119,786</u>	<u>2,579</u>	<u>1,273,609</u>
EXPENDITURES				
Current				
Public safety	-	119,561	-	-
Development	-	-	-	114,139
Capital Outlay	1,724,514	-	-	-
Debt Service				
Principal	-	-	-	585,000
Interest and fiscal charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>116,833</u>
Total Expenditures	<u>1,724,514</u>	<u>119,561</u>	<u>-</u>	<u>815,972</u>
Excess (deficiency) of revenues over expenditures	<u>290,395</u>	<u>225</u>	<u>2,579</u>	<u>457,637</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	290,395	225	2,579	457,637
FUND BALANCES - Beginning of Year	<u>1,451,108</u>	<u>250,154</u>	<u>33,261</u>	<u>1,172,476</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 1,741,503</u>	<u>\$ 250,379</u>	<u>\$ 35,840</u>	<u>\$ 1,630,113</u>

<u>Corporate Purpose Bonds Fund</u>	<u>Capital Projects Fund</u>	<u>Glen Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ -	\$ -	\$ 1,255,320
-	333,072	33,596	2,479,284
9,122	415	12,416	62,564
-	251,628	2,632	256,596
<u>9,122</u>	<u>585,115</u>	<u>48,644</u>	<u>4,053,764</u>
-	-	-	119,561
-	-	-	114,139
-	10,403,668	330,893	12,459,075
1,540,000	24,371	-	2,149,371
649,382	-	-	766,215
<u>2,189,382</u>	<u>10,428,039</u>	<u>330,893</u>	<u>15,608,361</u>
<u>(2,180,260)</u>	<u>(9,842,924)</u>	<u>(282,249)</u>	<u>(11,554,597)</u>
2,225,970	8,473,844	-	10,699,814
(2,970)	-	-	(2,970)
<u>2,223,000</u>	<u>8,473,844</u>	<u>-</u>	<u>10,696,844</u>
42,740	(1,369,080)	(282,249)	(857,753)
<u>357,621</u>	<u>487,742</u>	<u>1,417,487</u>	<u>5,169,849</u>
<u>\$ 400,361</u>	<u>\$ (881,338)</u>	<u>\$ 1,135,238</u>	<u>\$ 4,312,096</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - MOTOR FUEL TAX FUND - NONMAJOR SPECIAL REVENUE FUND

For the Year Ended December 31, 2017
With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017		Actual	2016 Actual
	Budgeted Amounts			
	Original	Final		
REVENUES				
Intergovernmental				
Motor fuel tax	\$ 1,940,000	\$ 1,940,000	\$ 1,995,052	\$ 1,607,065
Investment income	5,000	5,000	19,857	6,715
Total Revenues	1,945,000	1,945,000	2,014,909	1,613,780
EXPENDITURES				
Capital Outlay	1,940,000	1,940,000	1,724,514	1,356,015
Total Expenditures	1,940,000	1,940,000	1,724,514	1,356,015
Net Change in Fund Balance	\$ 5,000	\$ 5,000	290,395	257,765
FUND BALANCE - Beginning of Year			1,451,108	1,193,343
FUND BALANCE - END OF YEAR			\$ 1,741,503	\$ 1,451,108

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - FOREIGN FIRE INSURANCE FUND - NONMAJOR SPECIAL REVENUE FUND

For the Year Ended December 31, 2017
With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES				
Intergovernmental	\$ 90,000	\$ 90,000	\$ 117,564	\$ 111,630
Investment income	800	800	2,119	1,620
Miscellaneous	-	-	103	-
Total Revenues	90,800	90,800	119,786	113,250
EXPENDITURES				
Public safety				
Contractual services	10,830	10,830	12,540	12,266
Commodities	99,170	99,170	107,021	81,839
Total Expenditures	110,000	110,000	119,561	94,105
Net Change in Fund Balance	\$ (19,200)	\$ (19,200)	225	19,145
FUND BALANCE - Beginning of Year			250,154	231,009
FUND BALANCE - END OF YEAR			\$ 250,379	\$ 250,154

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - POLICE DEPARTMENT SPECIAL ACCOUNT FUND - NONMAJOR SPECIAL REVENUE FUND

For the Year Ended December 31, 2017

With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES				
Investment income	\$ 155	\$ 155	\$ 346	\$ 284
Other revenues	-	-	2,233	-
Total Revenues	<u>155</u>	<u>155</u>	<u>2,579</u>	<u>284</u>
EXPENDITURES				
Capital Outlay	<u>32,137</u>	<u>32,137</u>	-	<u>34</u>
Total Expenditures	<u>32,137</u>	<u>32,137</u>	-	<u>34</u>
Net Change in Fund Balance	<u>\$ (31,982)</u>	<u>\$ (31,982)</u>	2,579	250
FUND BALANCE - Beginning of Year			<u>33,261</u>	<u>33,011</u>
FUND BALANCE - END OF YEAR			<u>\$ 35,840</u>	<u>\$ 33,261</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - WAUKEGAN GOLF TIF FUND - NONMAJOR SPECIAL REVENUE FUND

For the Year Ended December 31, 2017
With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES				
Property taxes - incremental	\$ 915,582	\$ 915,582	\$ 1,255,320	\$ 859,557
Investment income	600	600	18,289	7,774
Total Revenues	<u>916,182</u>	<u>916,182</u>	<u>1,273,609</u>	<u>867,331</u>
EXPENDITURES				
Community development				
Personnel	8,323	8,323	8,306	8,150
Contractual services	<u>129,779</u>	<u>129,779</u>	<u>105,833</u>	<u>29,909</u>
Total community development	<u>138,102</u>	<u>138,102</u>	<u>114,139</u>	<u>38,059</u>
Debt service				
Principal	585,000	585,000	585,000	-
Interest and fiscal charges	116,833	116,833	116,833	116,833
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>277,087</u>
Total Expenditures	<u>839,935</u>	<u>839,935</u>	<u>815,972</u>	<u>431,979</u>
Net Change in Fund Balance	<u>\$ 76,247</u>	<u>\$ 76,247</u>	457,637	435,352
FUND BALANCE - Beginning of Year			<u>1,172,476</u>	<u>737,124</u>
FUND BALANCE - END OF YEAR			<u>\$ 1,630,113</u>	<u>\$ 1,172,476</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CORPORATE PURPOSE BONDS FUND - NONMAJOR DEBT SERVICE FUND

For the Year Ended December 31, 2017

With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017		Actual	2016 Actual
	Budgeted Amounts			
	Original	Final		
REVENUES				
Investment income	\$ 2,605	\$ 2,605	\$ 9,122	\$ 5,722
Total Revenues	2,605	2,605	9,122	5,722
EXPENDITURES				
Debt service				
Principal	1,540,000	1,540,000	1,540,000	1,490,000
Interest and fiscal charges	649,382	649,382	649,382	704,084
Total Expenditures	2,189,382	2,189,382	2,189,382	2,194,084
Deficiency of revenues under expenditures	(2,186,777)	(2,186,777)	(2,180,260)	(2,188,362)
OTHER FINANCING SOURCES (USES)				
Transfers in				
General Fund	2,187,882	2,187,882	2,225,970	2,238,583
Transfers out				
General Fund	-	-	(2,970)	(11,917)
Total Other Financing Sources (Uses)	2,187,882	2,187,882	2,223,000	2,226,666
Net Change in Fund Balance	\$ 1,105	\$ 1,105	42,740	38,304
FUND BALANCE - Beginning of Year			357,621	319,317
FUND BALANCE - END OF YEAR			\$ 400,361	\$ 357,621

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2017

With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES				
Intergovernmental - grants	\$ 412,665	\$ 412,665	\$ 333,072	\$ 1,131,268
Investment income	3,250	3,250	415	3,725
Other revenues	-	-	-	2,311,188
Development - other revenues	<u>250,000</u>	<u>250,000</u>	<u>251,628</u>	<u>189,036</u>
Total Revenues	<u>665,915</u>	<u>665,915</u>	<u>585,115</u>	<u>3,635,217</u>
EXPENDITURES				
Community development				
Contractual services	-	-	-	173,916
Other charges	-	-	-	<u>2,467</u>
Total community development	-	-	-	<u>176,383</u>
Capital Outlay	<u>9,166,213</u>	<u>11,137,194</u>	<u>10,403,668</u>	<u>7,299,829</u>
Debt service				
Principal	<u>24,371</u>	<u>24,371</u>	<u>24,371</u>	<u>24,371</u>
Total Expenditures	<u>9,190,584</u>	<u>11,161,565</u>	<u>10,428,039</u>	<u>7,500,583</u>
Deficiency of revenues under expenditures	<u>(8,524,669)</u>	<u>(10,495,650)</u>	<u>(9,842,924)</u>	<u>(3,865,366)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in				
General Fund	5,000,000	5,000,000	5,073,846	4,870,154
Wholesale Water Fund	524,398	524,398	524,398	509,124
Village Permanent Fund	2,625,600	2,625,600	2,875,600	1,107,697
Transfers out				
General Fund	-	-	-	(200,000)
Village Permanent Fund	-	-	-	<u>(2,225,832)</u>
Total Other Financing Sources (Uses)	<u>8,149,998</u>	<u>8,149,998</u>	<u>8,473,844</u>	<u>4,061,143</u>
Net Change in Fund Balance	<u>\$ (374,671)</u>	<u>\$ (2,345,652)</u>	(1,369,080)	195,777
FUND BALANCE - Beginning of Year			<u>487,742</u>	<u>291,965</u>
FUND BALANCE (DEFICIT) - END OF YEAR			<u>\$ (881,338)</u>	<u>\$ 487,742</u>

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2017
With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES				
Intergovernmental - grants	\$ -	\$ -	\$ 33,596	\$ 51,216
Investment income	760	760	12,416	5,324
Development - other revenues	<u>2,894</u>	<u>2,894</u>	<u>2,632</u>	<u>3,050</u>
Total Revenues	<u>3,654</u>	<u>3,654</u>	<u>48,644</u>	<u>59,590</u>
EXPENDITURES				
Capital Outlay	<u>273,006</u>	<u>786,668</u>	<u>330,893</u>	<u>4,317,494</u>
Total Expenditures	<u>273,006</u>	<u>786,668</u>	<u>330,893</u>	<u>4,317,494</u>
Net Change in Fund Balance	<u>\$ (269,352)</u>	<u>\$ (783,014)</u>	(282,249)	(4,257,904)
FUND BALANCE - Beginning of Year			<u>1,417,487</u>	<u>5,675,391</u>
FUND BALANCE - END OF YEAR			<u>\$ 1,135,238</u>	<u>\$ 1,417,487</u>

GOVERNMENTAL FUND DESCRIPTIONS

MAJOR CAPITAL PROJECTS FUND

Village Permanent Fund - a capital projects fund used to accumulate and account for a specific portion of the land sales proceeds of The Glen. Twenty percent of the land sale revenues are assigned for capital and economic development expenditures throughout the Village (outside of the Glen). Additionally, Permanent Fund assets can be loaned for short-term liquidity to other Village funds as a result of exhaustion of cash reserves.

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - VILLAGE PERMANENT FUND - MAJOR CAPITAL PROJECTS FUND

For the Year Ended December 31, 2017
With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017		Actual	2016 Actual
	Budgeted Amounts			
	Original	Final		
REVENUES				
Lease fees	\$ 156,000	\$ 156,000	\$ -	\$ -
Investment income	39,036	39,036	265,136	159,325
Other revenues	-	-	4,800	-
Total Revenues	195,036	195,036	269,936	159,325
EXPENDITURES				
Community development				
Contractual services	95,000	95,000	82,858	67,977
Total Expenditures	95,000	95,000	82,858	67,977
Excess of revenues over expenditures	100,036	100,036	187,078	91,348
OTHER FINANCING SOURCES (USES)				
Property sales	2,620,000	2,620,000	2,461,000	-
Transfers In				
Capital Projects Fund	-	-	-	2,225,832
Transfers Out				
Capital Projects Fund	(2,625,600)	(2,888,100)	(2,875,600)	(1,107,697)
Glenview Sanitary Sewer Fund	(61,250)	(61,250)	(47,119)	-
Total Other Financing Sources (Uses)	(66,850)	(329,350)	(461,719)	1,118,135
Net Change in Fund Balance	\$ 33,186	\$ (229,314)	(274,641)	1,209,483
FUND BALANCE - Beginning of Year			29,078,693	27,869,210
FUND BALANCE - END OF YEAR			\$ 28,804,052	\$ 29,078,693

ENTERPRISE FUND DESCRIPTIONS

Enterprise funds are proprietary funds established to account for the financing of self-supporting activities

NONMAJOR ENTERPRISE FUNDS

Wholesale Water Fund - to account for the provision of water service to the Illinois American Water Company, enabling the private utility to receive Lake Michigan water. **Commuter Parking Lot Fund** - to account for the operation of the Village's commuter parking facilities, including administration, sale of permits, and maintenance of the lots.

Commuter Parking Lot Fund - to account for the operation of the Village's commuter parking facilities, including administration, sale of permits, and maintenance of the lots.

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS As of December 31, 2017

	Wholesale Water Fund	Commuter Parking Lot Fund	Total Nonmajor Enterprise Funds
ASSETS			
Current Assets			
Cash and cash equivalents	\$ 340,043	\$ 534,934	\$ 874,977
Investments	249,062	1,249,099	1,498,161
Receivables			
Accounts	509,582	-	509,582
Accrued interest	164	5,697	5,861
Total Current Assets	1,098,851	1,789,730	2,888,581
Noncurrent Assets			
Capital Assets			
Land	-	500,000	500,000
Buildings and improvements	-	2,727,816	2,727,816
Machinery, equipment and furnishings	-	13,283	13,283
Water system	2,512,633	-	2,512,633
Less: Accumulated depreciation	(1,556,696)	(967,997)	(2,524,693)
Total Noncurrent Assets	955,937	2,273,102	3,229,039
Total Assets	2,054,788	4,062,832	6,117,620
LIABILITIES			
Current Liabilities			
Accounts payable	158,171	28,108	186,279
Accrued payroll	5,174	1,762	6,936
Other payables	-	10,563	10,563
Compensated absences - current	695	-	695
Total Current Liabilities	164,040	40,433	204,473
Noncurrent Liabilities			
Long-Term Debt			
Compensated absences	2,779	-	2,779
Total Noncurrent Liabilities	2,779	-	2,779
Total Liabilities	166,819	40,433	207,252
NET POSITION			
Net investment in capital assets	955,937	2,273,102	3,229,039
Unrestricted	932,032	1,749,297	2,681,329
TOTAL NET POSITION	\$ 1,887,969	\$ 4,022,399	\$ 5,910,368

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION NONMAJOR ENTERPRISE FUNDS As of December 31, 2017

	Wholesale Water Fund	Commuter Parking Lot Fund	Total Nonmajor Enterprise Funds
Operating revenues			
Charges for sales and services			
Parking meter fees	\$ -	\$ 242,861	\$ 242,861
Parking decals	-	403,363	403,363
Water charges	2,361,124	-	2,361,124
Total charges for sales and services	2,361,124	646,224	3,007,348
Miscellaneous revenue	-	247,354	247,354
Total operating revenues	2,361,124	893,578	3,254,702
Operating expenses			
Operations	1,330,514	407,525	1,738,039
Depreciation and amortization	62,816	81,907	144,723
Total operating expenses	1,393,330	489,432	1,882,762
Operating income	967,794	404,146	1,371,940
Non-operating revenues			
Investment income	1,505	7,563	9,068
Total non-operating revenues	1,505	7,563	9,068
Net income before transfers	969,299	411,709	1,381,008
TRANSFERS			
Transfers out	(849,398)	-	(849,398)
Change in net position	119,901	411,709	531,610
NET POSITION - Beginning of Year	1,768,068	3,610,690	5,378,758
NET POSITION - END OF YEAR	\$ 1,887,969	\$ 4,022,399	\$ 5,910,368

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS For the Year Ended December 31, 2017

	Wholesale Water Fund	Commuter Parking Lot Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from customers	\$ 2,369,406	\$ 893,678	\$ 3,263,084
Paid to suppliers for goods and services	(1,184,024)	(526,136)	(1,710,160)
Paid to employees for services	(83,805)	-	(83,805)
Net Cash Flows From Operating Activities	1,101,577	367,542	1,469,119
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	1,341	1,866	3,207
Purchase of investments	(249,062)	(1,249,100)	(1,498,162)
Net Cash Flows From Investing Activities	(247,721)	(1,247,234)	(1,494,955)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers out	(849,398)	-	(849,398)
Net Cash Flows From Noncapital Financing Activities	(849,398)	-	(849,398)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	-	(52,372)	(52,372)
Net Cash Flows From Capital and Related Financing Activities	-	(52,372)	(52,372)
Net Change in Cash and Cash Equivalents	4,458	(932,064)	(927,606)
CASH AND CASH EQUIVALENTS - Beginning of Year	335,585	1,466,998	1,802,583
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 340,043	\$ 534,934	\$ 874,977
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income	\$ 967,794	\$ 404,146	\$ 1,371,940
Adjustments to Reconcile Operating Income to Net Cash Flows From Operating Activities			
Depreciation	62,816	81,907	144,723
Changes in assets and liabilities			
Accounts receivable	8,282	100	8,382
Accounts payable	57,542	(118,611)	(61,069)
Accrued salaries	1,669	-	1,669
Compensated absences payable	3,474	-	3,474
NET CASH FLOWS FROM OPERATING ACTIVITIES	\$ 1,101,577	\$ 367,542	\$ 1,469,119
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES			
None			

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (Budgetary Basis)
 WHOLESAL WATER FUND - NONMAJOR ENTERPRISE FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017		Actual	2016 Actual
	Budgeted Amount			
	Original	Final		
Operating revenues				
Charges for sales and services				
Water charges	\$ 2,198,389	\$ 2,198,389	\$ 2,361,124	\$ 2,075,114
Total operating revenue	<u>2,198,389</u>	<u>2,198,389</u>	<u>2,361,124</u>	<u>2,075,114</u>
Miscellaneous revenue				
Other	20,000	20,000	-	-
Total miscellaneous revenue	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>-</u>
Total operating revenues	<u>2,218,389</u>	<u>2,218,389</u>	<u>2,361,124</u>	<u>2,075,114</u>
Operating expenses				
Water services				
Personnel	99,842	99,842	88,948	92,105
Contractual services	1,217,160	1,215,960	1,206,987	1,092,740
Commodities	16,650	17,850	19,084	10,813
Other charges	15,495	15,495	15,495	17,774
Total operating expenses	<u>1,349,147</u>	<u>1,349,147</u>	<u>1,330,514</u>	<u>1,213,432</u>
Operating income	<u>869,242</u>	<u>869,242</u>	<u>1,030,610</u>	<u>861,682</u>
Non-operating revenues				
Investment income	150	150	1,505	80
Total non-operating revenues	<u>150</u>	<u>150</u>	<u>1,505</u>	<u>80</u>
Net income before transfers	<u>869,392</u>	<u>869,392</u>	<u>1,032,115</u>	<u>861,762</u>
Transfers out				
General Fund	(325,000)	(325,000)	(325,000)	(306,500)
Capital Projects Fund	(524,398)	(524,398)	(524,398)	(509,124)
Total Other Financing Sources (Uses)	<u>(849,398)</u>	<u>(849,398)</u>	<u>(849,398)</u>	<u>(815,624)</u>
Change in net position - budgetary basis	<u>\$ 19,994</u>	<u>\$ 19,994</u>	182,717	46,138
Adjustments to GAAP basis				
Depreciation and amortization			(62,816)	(62,816)
Change in net position - GAAP basis			119,901	(16,678)
NET POSITION - Beginning of Year			<u>1,768,068</u>	<u>1,784,746</u>
NET POSITION - END OF YEAR			<u>\$ 1,887,969</u>	<u>\$ 1,768,068</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (Budgetary Basis)
 COMMUTER PARKING LOT FUND - NONMAJOR ENTERPRISE FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amount		Actual	
	Original	Final		
Operating revenues				
Charges for sales and services				
Parking meter fees	\$ 227,219	\$ 227,219	\$ 242,861	\$ 242,192
Parking decals	<u>387,530</u>	<u>387,530</u>	<u>403,363</u>	<u>386,940</u>
Total charges for sales and services	<u>614,749</u>	<u>614,749</u>	<u>646,224</u>	<u>629,132</u>
Miscellaneous revenue				
Vendor lease rental fee	9,750	9,750	8,845	11,250
Other revenues	<u>-</u>	<u>-</u>	<u>238,509</u>	<u>-</u>
Total miscellaneous revenue	<u>9,750</u>	<u>9,750</u>	<u>247,354</u>	<u>11,250</u>
Total operating revenues	<u>624,499</u>	<u>624,499</u>	<u>893,578</u>	<u>640,382</u>
Operating expenses				
Water services				
Contractual services	228,127	228,127	179,031	210,841
Commodities	70,741	70,741	51,529	68,829
Other charges	140,592	140,592	140,596	5,708
Capital outlay	<u>69,713</u>	<u>111,522</u>	<u>88,741</u>	<u>191,197</u>
Total operating expenses	<u>509,173</u>	<u>550,982</u>	<u>459,897</u>	<u>476,575</u>
Operating income	<u>115,326</u>	<u>73,517</u>	<u>433,681</u>	<u>163,807</u>
Non-operating revenues				
Investment income	<u>465</u>	<u>465</u>	<u>7,563</u>	<u>625</u>
Total non-operating revenues	<u>465</u>	<u>465</u>	<u>7,563</u>	<u>625</u>
Change in net position - budgetary basis	<u>\$ 115,791</u>	<u>\$ 73,982</u>	441,244	164,432
Adjustments to GAAP basis				
Acquisition of capital assets			52,372	122,796
Depreciation and amortization			<u>(81,907)</u>	<u>(74,900)</u>
Change in net position - GAAP basis			411,709	212,328
NET POSITION - Beginning of Year			<u>3,610,690</u>	<u>3,398,362</u>
NET POSITION - END OF YEAR			<u>\$ 4,022,399</u>	<u>\$ 3,610,690</u>

ENTERPRISE FUND DESCRIPTIONS

Enterprise funds are proprietary funds established to account for the financing of self-supporting activities of government units which render services on a user-charge basis to the general public.

MAJOR ENTERPRISE FUNDS

Glenview Water Fund

Formerly called the Glenview Waterworks Fund, this fund accounts for the provision of water services to the property owners in 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.

Glenview Sanitary Sewer Fund

Formerly call the Sewerage Fund, this fund accounts for the provision of sanitary sewer services to property owners in both incorporated and unincorporated areas 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.

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (Budgetary Basis)
GLENVIEW WATER FUND - MAJOR ENTERPRISE FUND

For the Year Ended December 31, 2017

With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amount			
	Original	Final	Actual	
Operating revenues				
Charges for sales and services				
Water charges	\$ 13,633,365	\$ 13,633,365	\$ 14,218,250	\$ 13,177,100
Water connection charges	125,000	125,000	128,332	151,509
Water meter and remote readers	2,800	2,800	5,830	3,740
Total charges for sales and services	<u>13,761,165</u>	<u>13,761,165</u>	<u>14,352,412</u>	<u>13,332,349</u>
Miscellaneous revenue				
Late payment fees	155,000	155,000	168,985	173,217
Water for construction	3,000	3,000	53,202	4,835
Other	75,106	75,106	49,749	765,694
Total miscellaneous revenue	<u>233,106</u>	<u>233,106</u>	<u>271,936</u>	<u>943,746</u>
Total operating revenues	<u>13,994,271</u>	<u>13,994,271</u>	<u>14,624,348</u>	<u>14,276,095</u>
Operating expenses				
Water services				
Personnel	2,431,944	2,431,944	2,436,699	2,520,164
Contractual services	5,516,403	5,501,403	5,060,772	6,556,269
Commodities	879,097	894,097	765,429	2,540,470
Other charges	862,396	862,396	769,857	564,952
Capital outlay	4,360,662	4,971,333	4,597,956	5,609,421
Total operating expenses	<u>14,050,502</u>	<u>14,661,173</u>	<u>13,630,713</u>	<u>17,791,276</u>
Operating income (loss)	<u>(56,231)</u>	<u>(666,902)</u>	<u>993,635</u>	<u>(3,515,181)</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (Budgetary Basis)
 GLENVIEW WATER FUND - MAJOR ENTERPRISE FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amount		Actual	
	Original	Final		
Non-operating revenues (expenses)				
Investment income	\$ 6,015	\$ 6,015	\$ 8,124	\$ 7,215
Issuance of debt	-	-	-	3,872,432
Debt service				
Principal	(240,000)	(240,000)	(281,289)	(402,481)
Interest and fiscal charges	(109,216)	(109,216)	(103,992)	(90,514)
Total non-operating revenues (expenses)	<u>(343,201)</u>	<u>(343,201)</u>	<u>(377,157)</u>	<u>3,386,652</u>
Net income (loss) before transfers	<u>(399,432)</u>	<u>(1,010,103)</u>	<u>616,478</u>	<u>(128,529)</u>
Transfers in				
North Maine Water and Sewer Fund	-	-	-	651,952
Glenview Sanitary Sewer Fund	-	-	56,258	9,377
Total Transfers In	<u>-</u>	<u>-</u>	<u>56,258</u>	<u>661,329</u>
Change in net position - budgetary basis	<u>\$ (399,432)</u>	<u>\$ (1,010,103)</u>	672,736	532,800
Adjustments to GAAP basis				
Acquisition of capital assets			1,964,362	2,805,627
Issuance of debt			-	(3,872,432)
Depreciation and amortization			(1,348,105)	(1,299,924)
Principal expense			<u>281,289</u>	<u>402,481</u>
Change in net position - GAAP basis			1,570,282	(1,431,448)
NET POSITION - Beginning of Year			<u>34,542,554</u>	<u>35,974,002</u>
NET POSITION - END OF YEAR			<u>\$ 36,112,836</u>	<u>\$ 34,542,554</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (Budgetary Basis)
 GLENVIEW SANITARY SEWER FUND - MAJOR ENTERPRISE FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017		Actual	2016 Actual
	Budgeted Amount			
	Original	Final		
Operating revenues				
Charges for sales and services				
Sewer charges	\$ 2,400,737	\$ 2,400,737	\$ 2,414,525	\$ 2,322,170
Sewer connection charges	8,000	8,000	8,760	10,380
Total charges for sales and services	<u>2,408,737</u>	<u>2,408,737</u>	<u>2,423,285</u>	<u>2,332,550</u>
Miscellaneous revenue				
Other	70,644	70,644	73,192	237,202
Total miscellaneous revenue	<u>70,644</u>	<u>70,644</u>	<u>73,192</u>	<u>237,202</u>
Total operating revenues	<u>2,479,381</u>	<u>2,479,381</u>	<u>2,496,477</u>	<u>2,569,752</u>
Operating expenses				
Sewerage services				
Personnel	548,877	548,877	566,243	567,265
Contractual services	158,522	158,522	140,557	73,042
Commodities	43,851	43,851	43,183	41,719
Other charges	156,866	156,866	156,522	112,891
Capital outlay	1,510,451	1,791,055	1,114,768	1,614,741
Total operating expenses	<u>2,418,567</u>	<u>2,699,171</u>	<u>2,021,273</u>	<u>2,409,658</u>
Operating income (loss)	<u>60,814</u>	<u>(219,790)</u>	<u>475,204</u>	<u>160,094</u>
Non-operating revenues (expenses)				
Fines and fees	8,000	8,000	8,301	7,794
Heatherfield				
Investment income	1,500	1,500	1,057	970
Debt service				
Principal	(60,000)	(60,000)	-	(279,400)
Interest and fiscal charges	(27,304)	(27,304)	(27,304)	(27,077)
Total non-operating revenues (expenses)	<u>(77,804)</u>	<u>(77,804)</u>	<u>(17,946)</u>	<u>(297,713)</u>
Net income (loss) before transfers	<u>(16,990)</u>	<u>(297,594)</u>	<u>457,258</u>	<u>(137,619)</u>
Transfers in (out)				
Village Permanent Fund	61,250	61,250	47,119	-
Glenview Water Fund	-	-	(56,258)	(9,377)
Total Transfers in (out)	<u>61,250</u>	<u>61,250</u>	<u>(9,139)</u>	<u>(9,377)</u>
Change in net position - budgetary basis	<u>\$ 44,260</u>	<u>\$ (236,344)</u>	448,119	(146,996)
Adjustments to GAAP basis				
Acquisition of capital assets			242,938	592,087
Depreciation and amortization			(487,354)	(481,424)
Principal expense			-	279,400
Change in net position - GAAP basis			203,703	243,067
NET POSITION - Beginning of Year			<u>19,475,969</u>	<u>19,232,902</u>
NET POSITION - END OF YEAR			<u>\$ 19,679,672</u>	<u>\$ 19,475,969</u>

INTERNAL SERVICE FUND DESCRIPTIONS

Internal service funds are proprietary funds that are used to provide an enterprise-like accounting of the Village's costs of delivering certain services to departments within the Village. The revenues include transfers from other funds to these funds for services provided and, as such, are recognized as charges for services. Such transfers are recognized as expenditures/expenses for services in the other funds, not as other financing uses.

Capital Equipment Replacement Fund (CERF) - to account for the funds annually set aside for the eventual replacement of certain capital equipment.

Municipal Equipment Repair Fund (MERF) - to account for the cost of repairing and maintaining Village vehicles. These costs include labor, material, fuel, fixed overhead of the Village's repair facility, and depreciation.

Insurance and Risk Fund - to account for the financial activity of the Village's insurance program including employee health and life insurance. In addition to conventional primary insurance, the Village is a member of the High-Level Excess Liability Pool (HELP), which provides excess liability coverage. The Village also provides health and life insurance by participating in the Intergovernmental Personnel Benefit Cooperative (IPBC).

Facilities Repair and Replacement Fund (FRRF) - to account for the funds annually set aside for the eventual replacement of the Village's various facilities.

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS As of December 31, 2017

	Capital Equipment Replacement Fund	Municipal Equipment Repair Fund	Insurance and Risk Fund	Facilities Repair and Replacement Fund	Totals
ASSETS					
Current Assets					
Cash and cash equivalents	\$ 787,012	\$ 232,231	\$ 911,456	\$ 397,733	\$ 2,328,432
Investments	4,469,462	-	5,467,178	1,194,465	11,131,105
Receivables					
Accounts	(105)	25,690	70,129	-	95,714
Accrued interest	25,013	-	32,674	7,203	64,890
Other	-	-	60,000	-	60,000
Prepaid items	-	-	99,599	-	99,599
Inventories	-	367,038	-	-	367,038
Deposits	-	-	613,609	-	613,609
Total Current Assets	<u>5,281,382</u>	<u>624,959</u>	<u>7,254,645</u>	<u>1,599,401</u>	<u>14,760,387</u>
Total Assets	<u>5,281,382</u>	<u>624,959</u>	<u>7,254,645</u>	<u>1,599,401</u>	<u>14,760,387</u>
LIABILITIES					
Current Liabilities					
Accounts payable	476,185	180,676	29,778	18,720	705,359
Accrued payroll	-	17,354	8,863	407	26,624
Other payables	-	-	-	724	724
Due to other funds	-	-	16,265	-	16,265
Claims payable	-	-	672,416	-	672,416
Unearned revenues	-	-	20,624	-	20,624
Total Current Liabilities	<u>476,185</u>	<u>198,030</u>	<u>747,946</u>	<u>19,851</u>	<u>1,442,012</u>
Noncurrent Liabilities					
Claims payable	-	-	1,008,624	-	1,008,624
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>1,008,624</u>	<u>-</u>	<u>1,008,624</u>
Total Liabilities	<u>476,185</u>	<u>198,030</u>	<u>1,756,570</u>	<u>19,851</u>	<u>2,450,636</u>
NET POSITION					
Unrestricted	<u>4,805,197</u>	<u>426,929</u>	<u>5,498,075</u>	<u>1,579,550</u>	<u>12,309,751</u>
TOTAL NET POSITION	<u>\$ 4,805,197</u>	<u>\$ 426,929</u>	<u>\$ 5,498,075</u>	<u>\$ 1,579,550</u>	<u>\$ 12,309,751</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION INTERNAL SERVICE FUNDS For the Year Ended December 31, 2017

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Totals
OPERATING REVENUES					
Charges for services	\$ 2,113,156	\$ 1,196,425	\$ 7,282,153	\$ 1,186,469	\$ 11,778,203
Miscellaneous	90	118,639	71,763	6,117	196,609
Total Operating Revenues	<u>2,113,246</u>	<u>1,315,064</u>	<u>7,353,916</u>	<u>1,192,586</u>	<u>11,974,812</u>
OPERATING EXPENSES					
Personnel	-	415,375	574,639	-	990,014
Contractual services	-	416,742	6,649,374	58,542	7,124,658
Commodities	189,695	191,995	513	-	382,203
Other charges	105	316,798	-	-	316,903
Capital outlay	814,205	103	-	77,749	892,057
Total Operating Expenses	<u>1,004,005</u>	<u>1,341,013</u>	<u>7,224,526</u>	<u>136,291</u>	<u>9,705,835</u>
Operating Income (Loss)	<u>1,109,241</u>	<u>(25,949)</u>	<u>129,390</u>	<u>1,056,295</u>	<u>2,268,977</u>
NONOPERATING REVENUES					
Investment income	44,590	27	242,252	7,688	294,557
Gain on sale of capital assets	97,900	-	-	-	97,900
Reassignment of capital assets	(1,434,652)	-	-	(992,546)	(2,427,198)
Total Nonoperating Revenues	<u>(1,292,162)</u>	<u>27</u>	<u>242,252</u>	<u>(984,858)</u>	<u>(2,034,741)</u>
Income (Loss) Before Transfers	<u>(182,921)</u>	<u>(25,922)</u>	<u>371,642</u>	<u>71,437</u>	<u>234,236</u>
TRANSFERS					
Transfers out	-	-	(403,917)	-	(403,917)
Total Transfers	<u>-</u>	<u>-</u>	<u>(403,917)</u>	<u>-</u>	<u>(403,917)</u>
Change in net position	(182,921)	(25,922)	(32,275)	71,437	(169,681)
NET POSITION - Beginning of Year	<u>4,988,118</u>	<u>452,851</u>	<u>5,530,350</u>	<u>1,508,113</u>	<u>12,479,432</u>
NET POSITION - END OF YEAR	<u>\$ 4,805,197</u>	<u>\$ 426,929</u>	<u>\$ 5,498,075</u>	<u>\$ 1,579,550</u>	<u>\$ 12,309,751</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2017

	Capital Equipment Replacement Fund	Municipal Equipment Repair Fund	Insurance and Risk Fund	Facilities Repair and Replacement Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES					
Received from customers	\$ 2,113,351	\$ 1,317,854	\$ 7,152,329	\$ 1,192,586	\$ 11,776,120
Paid to suppliers for goods and services	(292,162)	(809,787)	(6,891,903)	(208,281)	(8,202,133)
Paid to employees for services	-	(415,086)	(573,465)	-	(988,551)
Net Cash Flows From Operating Activities	<u>1,821,189</u>	<u>92,981</u>	<u>(313,039)</u>	<u>984,305</u>	<u>2,585,436</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	42,824	27	237,668	485	281,004
Sale of investments	2,972,391	-	2,665,600	-	5,637,991
Purchase of investments	(4,469,712)	-	(4,467,178)	(1,194,465)	(10,131,355)
Net Cash Flows From Investing Activities	<u>(1,454,497)</u>	<u>27</u>	<u>(1,563,910)</u>	<u>(1,193,980)</u>	<u>(4,212,360)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers out	-	-	(403,917)	-	(403,917)
Net Cash Flows From Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>(403,917)</u>	<u>-</u>	<u>(403,917)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from sale of capital assets	97,900	-	-	-	97,900
Acquisition and construction of capital assets	(1,101,072)	-	-	(992,546)	(2,093,618)
Net Cash Flows From Capital and Related Financing Activities	<u>(1,003,172)</u>	<u>-</u>	<u>-</u>	<u>(992,546)</u>	<u>(1,995,718)</u>
Net Change in Cash and Cash Equivalents	(636,480)	93,008	(2,280,866)	(1,202,221)	(4,026,559)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>1,423,492</u>	<u>139,223</u>	<u>3,192,322</u>	<u>1,599,954</u>	<u>6,354,991</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 787,012</u>	<u>\$ 232,231</u>	<u>\$ 911,456</u>	<u>\$ 397,733</u>	<u>\$ 2,328,432</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2017

	Capital Equipment Replacement Fund	Municipal Equipment Repair Fund	Insurance and Risk Fund	Facilities Repair and Replacement Fund	Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	\$ 1,109,241	\$ (25,949)	\$ 129,390	\$ 1,056,295	\$ 2,268,977
Changes in assets and liabilities					
Accounts receivable	105	2,790	(18,987)	-	(16,092)
Inventory	-	6,808	-	-	6,808
Deposits	-	-	(184,481)	-	(184,481)
Prepaid expense	672,768	-	(1,888)	-	670,880
Accounts payable	39,075	109,043	10,353	(72,397)	86,074
Claims payable	-	-	(263,521)	-	(263,521)
Accrued salaries	-	289	-	407	696
Due to other funds	-	-	14,214	-	14,214
Unearned revenues	-	-	1,881	-	1,881
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 1,821,189</u>	<u>\$ 92,981</u>	<u>\$ (313,039)</u>	<u>\$ 984,305</u>	<u>\$ 2,585,436</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
None					

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL

CAPITAL EQUIPMENT REPLACEMENT FUND (CERF) - INTERNAL SERVICE FUND

For the Year Ended December 31, 2017

With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017		Actual	2016 Actual
	Budgeted Amounts			
	Original	Final		
OPERATING REVENUES				
Charges for services				
CERF charges	\$ 2,096,256	\$ 2,096,256	\$ 2,113,156	\$ 2,139,664
Other charges	<u> -</u>	<u> -</u>	<u> 90</u>	<u> 341</u>
Total Operating Revenues	<u>2,096,256</u>	<u>2,096,256</u>	<u>2,113,246</u>	<u>2,140,005</u>
OPERATING EXPENSES				
Commodities	228,425	228,425	189,695	171,523
Machinery and equipment	98,165	98,165	76,398	38,041
Computer servers	68,190	68,190	64,127	95,628
Vehicles	-	-	659,005	241,527
System improvements	-	14,900	14,675	42,469
Other charges	<u> -</u>	<u> -</u>	<u> 105</u>	<u> -</u>
Total Operating Expenses	<u>394,780</u>	<u>409,680</u>	<u>1,004,005</u>	<u>589,188</u>
Operating income	<u>1,701,476</u>	<u>1,686,576</u>	<u>1,109,241</u>	<u>1,550,817</u>
NON-OPERATING REVENUES				
Investment income	20,000	20,000	44,590	29,627
Proceeds from the sale of capital assets	80,100	80,100	97,900	102,619
Reassignment of capital assets	<u>(1,302,698)</u>	<u>(1,287,798)</u>	<u>(1,434,652)</u>	<u>(1,139,194)</u>
Total Non-Operating Revenues	<u>(1,202,598)</u>	<u>(1,187,698)</u>	<u>(1,292,162)</u>	<u>(1,006,948)</u>
Change in net position	<u>\$ 498,878</u>	<u>\$ 498,878</u>	(182,921)	543,869
NET POSITION - Beginning of Year			<u>4,988,118</u>	<u>4,444,249</u>
NET POSITION - END OF YEAR			<u>\$ 4,805,197</u>	<u>\$ 4,988,118</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL

MUNICIPAL EQUIPMENT REPAIR FUND (MERF) - INTERNAL SERVICE FUND

For the Year Ended December 31, 2017

With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
OPERATING REVENUES				
Charges for services				
Village	\$ 1,521,112	\$ 1,521,112	\$ 1,193,870	\$ 1,249,057
Library	5,000	5,000	2,555	582
Other charges	<u>160,000</u>	<u>160,000</u>	<u>118,639</u>	<u>91,648</u>
Total Operating Revenues	<u>1,686,112</u>	<u>1,686,112</u>	<u>1,315,064</u>	<u>1,341,287</u>
OPERATING EXPENSES				
Personnel	431,098	431,098	415,375	421,835
Contractual services	423,300	453,300	416,742	379,449
Commodities	261,907	281,907	191,995	238,079
Other charges	569,817	519,817	316,798	304,660
Capital outlay	<u>-</u>	<u>-</u>	<u>103</u>	<u>-</u>
Total Operating Expenses	<u>1,686,122</u>	<u>1,686,122</u>	<u>1,341,013</u>	<u>1,344,023</u>
Operating Income (Loss)	<u>(10)</u>	<u>(10)</u>	<u>(25,949)</u>	<u>(2,736)</u>
NON-OPERATING REVENUES				
Investment income	<u>10</u>	<u>10</u>	<u>27</u>	<u>11</u>
Total Non-Operating Revenues	<u>10</u>	<u>10</u>	<u>27</u>	<u>11</u>
Net Loss	<u>-</u>	<u>-</u>	<u>(25,922)</u>	<u>(2,725)</u>
Change in net position	<u>\$ -</u>	<u>\$ -</u>	<u>(25,922)</u>	<u>(2,725)</u>
NET POSITION - Beginning of Year			<u>452,851</u>	<u>455,576</u>
NET POSITION - END OF YEAR			<u>\$ 426,929</u>	<u>\$ 452,851</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL

INSURANCE AND RISK FUND - INTERNAL SERVICE FUND

For the Year Ended December 31, 2017

With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017		Actual	2016 Actual
	Budgeted Amounts			
	Original	Final		
OPERATING REVENUES				
Charges for services				
Employees	\$ 738,912	\$ 738,912	\$ 739,401	\$ 694,314
Village	3,320,236	3,320,236	3,394,674	3,165,940
Retirees	959,292	959,292	891,301	898,542
Component unit - Library	528,948	528,948	540,006	496,029
Other	1,716,766	1,716,766	1,716,771	1,801,350
Miscellaneous				
Insurance recoveries	50,000	50,000	51,026	64,679
Other	14,929	14,929	20,737	4,827
Total Operating Revenues	<u>7,329,083</u>	<u>7,329,083</u>	<u>7,353,916</u>	<u>7,125,681</u>
OPERATING EXPENSES				
Personnel	689,285	689,285	574,639	517,083
Contractual services	7,099,905	7,099,905	6,649,374	6,942,707
Commodities	-	-	513	-
Total Operating Expenses	<u>7,789,190</u>	<u>7,789,190</u>	<u>7,224,526</u>	<u>7,459,790</u>
Operating Income (loss)	<u>(460,107)</u>	<u>(460,107)</u>	<u>129,390</u>	<u>(334,109)</u>
NON-OPERATING REVENUES				
Investment income	310,750	310,750	242,252	567,903
Total Non-Operating Revenues	<u>310,750</u>	<u>310,750</u>	<u>242,252</u>	<u>567,903</u>
Net Income (Loss) Before Transfers	<u>(149,357)</u>	<u>(149,357)</u>	<u>371,642</u>	<u>233,794</u>
TRANSFERS OUT				
General Fund	(403,917)	(403,917)	(403,917)	(250,000)
Facilities Repair and Replacement Fund	-	-	-	(146,020)
Transfers Out	<u>(403,917)</u>	<u>(403,917)</u>	<u>(403,917)</u>	<u>(396,020)</u>
Change in net position	<u>\$ (553,274)</u>	<u>\$ (553,274)</u>	<u>(32,275)</u>	<u>(162,226)</u>
NET POSITION - Beginning of Year			5,530,350	5,692,576
NET POSITION - END OF YEAR			<u>\$ 5,498,075</u>	<u>\$ 5,530,350</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL

FACILITIES REPAIR AND REPLACEMENT FUND (FRRF) - INTERNAL SERVICE FUND

For the Year Ended December 31, 2017

With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017		Actual	2016 Actual
	Budgeted Amounts			
	Original	Final		
OPERATING REVENUES				
Charges for services				
Facilities charges	\$ 1,209,586	\$ 1,209,586	\$ 1,186,469	\$ 119,588
Other charges	<u> -</u>	<u> -</u>	<u> 6,117</u>	<u> 4,701</u>
Total Operating Revenues	<u>1,209,586</u>	<u>1,209,586</u>	<u>1,192,586</u>	<u>124,289</u>
OPERATING EXPENSES				
Contractual services	95,969	95,969	58,542	84,789
Capital outlay	<u>558,158</u>	<u>558,158</u>	<u>77,749</u>	<u>168,345</u>
Total Operating Expenses	<u>654,127</u>	<u>654,127</u>	<u>136,291</u>	<u>253,134</u>
Operating Income (loss)	<u>555,459</u>	<u>555,459</u>	<u>1,056,295</u>	<u>(128,845)</u>
NON-OPERATING REVENUES				
Investment income	10,000	10,000	7,688	3,574
Reassignment of capital assets	<u>(1,062,549)</u>	<u>(1,063,363)</u>	<u>(992,546)</u>	<u>(416,579)</u>
Total Non-Operating Revenues	<u>(1,052,549)</u>	<u>(1,053,363)</u>	<u>(984,858)</u>	<u>(413,005)</u>
Net Income (Loss) Before Transfers	<u>(497,090)</u>	<u>(497,904)</u>	<u>71,437</u>	<u>(541,850)</u>
TRANSFERS IN				
Insurance and Risk Fund	<u> -</u>	<u> -</u>	<u> -</u>	<u>146,020</u>
Transfers In	<u> -</u>	<u> -</u>	<u> -</u>	<u>146,020</u>
Change in net position	<u>\$ (497,090)</u>	<u>\$ (497,904)</u>	71,437	(395,830)
NET POSITION - Beginning of Year			<u>1,508,113</u>	<u>1,903,943</u>
NET POSITION - END OF YEAR			<u>\$ 1,579,550</u>	<u>\$ 1,508,113</u>

TRUST AND AGENCY FUND DESCRIPTIONS

Trust and agency funds are fiduciary funds used to account for assets held by the Village in a trustee capacity for individuals, private organizations, and/or other governments.

PENSION TRUST FUNDS

Police Pension Fund - to account for the accumulation of resources to be used for retirement annuity payments to Police Department personnel at appropriate amounts and times in the future. Resources are contributed by police employees at rates fixed by state law, and by the Village at amounts determined by an annual actuarial study through an annual property tax levy.

Firefighters' Pension Fund - to account for the accumulation of resources to be used for retirement annuity payments to Fire Department personnel at appropriate amounts and times in the future. Resources are contributed by firefighter employees at rates fixed by state law, and by the Village at amounts determined by an annual actuarial study through an annual property tax levy.

AGENCY FUNDS

Special Service Area (SSA) Bond Fund - to account for the non-commitment debt service activities of the Village related to the special service areas.

Escrow Deposit Fund - to account for the deposits placed with the Village by building contractors. In 2007 and prior years, this fund was reported as a special revenue fund. The fund balance was used to reduce payables and the fund was reclassified as an agency fund at the end of fiscal year 2007.

Joint ETSB Fund – to account for 9-1-1 surcharge fees received monthly from the Illinois State Police for each member municipality. Municipalities submit 9-1-1 eligible expenditures to the Joint ETSB Board to request disbursement of its respective surcharge revenues. The funds received and disbursed from this fund are revenues and expenditures of the member agencies.

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF FIDUCIARY NET POSITION PENSION TRUST FUNDS As of December 31, 2017

	Police Pension Fund	Firefighters' Pension Fund	Totals
ASSETS			
Cash and cash equivalents	\$ 2,012,342	\$ 878,316	\$ 2,890,658
Investments			
U.S. treasuries	7,613,717	4,604,484	12,218,201
U.S. agencies	7,738,637	20,245,097	27,983,734
Mutual funds	47,195,918	54,303,725	101,499,643
Corporate obligations	14,289,725	-	14,289,725
Municipal obligations	378,143	4,596,921	4,975,064
Receivables			
Accrued interest	204,572	177,018	381,590
Prepaid items	6,137	4,890	11,027
Total Assets	<u>79,439,191</u>	<u>84,810,451</u>	<u>164,249,642</u>
LIABILITIES			
Accrued expenses	24,530	39,943	64,473
Due to primary government	687	2,903	3,590
Total Liabilities	<u>25,217</u>	<u>42,846</u>	<u>68,063</u>
NET POSITION			
Restricted for pension benefits	<u>\$ 79,413,974</u>	<u>\$ 84,767,605</u>	<u>\$ 164,181,579</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION PENSION TRUST FUNDS

For the Year Ended December 31, 2017

	Police Pension Fund	Firefighters' Pension Fund	Total
ADDITIONS			
Contributions			
Employer	\$ 2,492,386	\$ 3,839,494	\$ 6,331,880
Participant	<u>712,432</u>	<u>801,858</u>	<u>1,514,290</u>
Total Contributions	<u>3,204,818</u>	<u>4,641,352</u>	<u>7,846,170</u>
Investment income			
Net appreciation in fair value of investments	5,492,067	6,951,967	12,444,034
Interest income	<u>3,024,105</u>	<u>3,650,588</u>	<u>6,674,693</u>
Total Investment Income	8,516,172	10,602,555	19,118,727
Less investment expense	<u>134,132</u>	<u>216,756</u>	<u>350,888</u>
Net Investment Income	<u>8,382,040</u>	<u>10,385,799</u>	<u>18,767,839</u>
Total Additions	<u>11,586,858</u>	<u>15,027,151</u>	<u>26,614,009</u>
DEDUCTIONS			
Retirement pensions	3,722,924	4,853,954	8,576,878
Widow pensions	284,700	557,897	842,597
Disability pensions	122,455	507,696	630,151
Children's pensions	<u>48,270</u>	<u>1,952</u>	<u>50,222</u>
Total Deductions	<u>4,178,349</u>	<u>5,921,499</u>	<u>10,099,848</u>
Change in Net Position	7,408,509	9,105,652	16,514,161
NET POSITION - Beginning of Year	<u>72,005,465</u>	<u>75,661,953</u>	<u>147,667,418</u>
NET POSITION - END OF YEAR	<u>\$ 79,413,974</u>	<u>\$ 84,767,605</u>	<u>\$ 164,181,579</u>

**VILLAGE OF GLENVIEW
POLICE PENSION FUND**

DETAILED SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION - BUDGET AND ACTUAL
For the Year Ended December 31, 2017
With Comparative Actual Amounts for the Year Ended December 31, 2016

	Original Budget	2017 Final Budget	Actual	2016 Actual
Additions				
Contributions				
Employer	\$ 2,456,386	\$ 2,456,386	\$ 2,492,386	\$ 2,497,041
Participant	<u>846,858</u>	<u>846,858</u>	<u>712,432</u>	<u>812,961</u>
Total contributions	<u>3,303,244</u>	<u>3,303,244</u>	<u>3,204,818</u>	<u>3,310,002</u>
Investment Income				
Net appreciation in fair value of investments	3,400,000	3,400,000	5,492,067	1,783,035
Interest income	<u>800,000</u>	<u>800,000</u>	<u>3,024,105</u>	<u>2,226,349</u>
Total investment income	4,200,000	4,200,000	8,516,172	4,009,384
Less investment expense	<u>138,707</u>	<u>138,707</u>	<u>134,132</u>	<u>71,693</u>
Net investment income	<u>4,061,293</u>	<u>4,061,293</u>	<u>8,382,040</u>	<u>3,937,691</u>
 Total additions	 <u>7,364,537</u>	 <u>7,364,537</u>	 <u>11,586,858</u>	 <u>7,247,693</u>
Deductions				
Retirement pensions	3,571,453	3,571,453	3,722,924	3,476,101
Widow pensions	302,482	302,482	284,700	302,482
Disability pensions	174,790	174,790	122,455	121,428
Children's pensions	-	-	48,270	48,270
Contribution refunds	50,000	50,000	-	-
Administration	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,482</u>
Total deductions	<u>4,098,725</u>	<u>4,098,725</u>	<u>4,178,349</u>	<u>3,998,763</u>
 Change in Net Position	 <u>\$ 3,265,812</u>	 <u>\$ 3,265,812</u>	 7,408,509	 3,248,930
 NET POSITION - Beginning of Year			 <u>72,005,465</u>	 <u>68,756,535</u>
 NET POSITION - END OF YEAR			 <u>\$ 79,413,974</u>	 <u>\$ 72,005,465</u>

**VILLAGE OF GLENVIEW
FIREFIGHTERS' PENSION FUND**

DETAILED SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION - BUDGET AND ACTUAL
For the Year Ended December 31, 2017
With Comparative Actual Amounts for the Year Ended December 31, 2016

	Original Budget	2017 Final Budget	Actual	2016 Actual
Additions				
Contributions				
Employer	\$ 3,798,546	\$ 3,798,546	\$ 3,839,494	\$ 4,016,250
Participant	816,694	816,694	801,858	782,515
Total contributions	<u>4,615,240</u>	<u>4,615,240</u>	<u>4,641,352</u>	<u>4,798,765</u>
Investment Income				
Net appreciation in fair value of investments	3,100,000	3,100,000	6,951,967	2,514,745
Interest income	800,000	800,000	3,650,588	2,385,764
Total investment income	<u>3,900,000</u>	<u>3,900,000</u>	<u>10,602,555</u>	<u>4,900,509</u>
Less investment expense	<u>242,534</u>	<u>242,534</u>	<u>216,756</u>	<u>134,552</u>
Net investment income	<u>3,657,466</u>	<u>3,657,466</u>	<u>10,385,799</u>	<u>4,765,957</u>
 Total additions	 <u>8,272,706</u>	 <u>8,272,706</u>	 <u>15,027,151</u>	 <u>9,564,722</u>
Deductions				
Retirement pensions	4,881,371	4,881,371	4,853,954	4,703,877
Widow pensions	371,110	371,110	557,897	412,618
Disability pensions	477,915	477,915	507,696	510,782
Children's pensions	-	-	1,952	-
Contribution refunds	50,000	50,000	-	-
Administration	-	-	-	68,045
Total deductions	<u>5,780,396</u>	<u>5,780,396</u>	<u>5,921,499</u>	<u>5,695,322</u>
 Change in Net Position	 <u>\$ 2,492,310</u>	 <u>\$ 2,492,310</u>	 9,105,652	 3,869,400
 NET POSITION - Beginning of Year			 <u>75,661,953</u>	 <u>71,792,553</u>
 NET POSITION - END OF YEAR			 <u>\$ 84,767,605</u>	 <u>\$ 75,661,953</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES AGENCY FUNDS For the Year Ended December 31, 2017

	Balances December 31, 2016	Additions	Deductions	Balances December 31, 2017
Total - All Agency Funds				
Assets				
Cash and cash equivalents	\$ 477,819	\$ 6,099,601	\$ 4,545,698	\$ 2,031,722
Investments	995,100	992,357	1,244,249	743,208
Receivables - property taxes	322,982	293,222	322,982	293,222
Receivables - interest	1,169	2,254	1,169	2,254
Total Assets	\$ 1,797,070	\$ 7,387,434	\$ 6,114,098	\$ 3,070,406
Liabilities				
Accounts payable	\$ 106,628	\$ 4,663,694	\$ 3,166,874	\$ 1,603,448
Refundable deposits	1,194,917	1,297,060	1,491,992	999,985
Due to bond holders	495,525	372,580	401,132	466,973
Total Liabilities	\$ 1,797,070	\$ 6,333,334	\$ 5,059,998	\$ 3,070,406
Special Service Area (SSA) Bond Fund				
Assets				
Cash and cash equivalents	\$ 172,543	\$ 372,580	\$ 371,372	\$ 173,751
Receivables - property taxes	322,982	293,222	322,982	293,222
Total Assets	\$ 495,525	\$ 665,802	\$ 694,354	\$ 466,973
Liabilities				
Due to bond holders	\$ 495,525	\$ 372,580	\$ 401,132	\$ 466,973
Total Liabilities	\$ 495,525	\$ 372,580	\$ 401,132	\$ 466,973
Escrow Deposit Fund				
Assets				
Cash and cash equivalents	\$ 305,276	\$ 1,624,331	\$ 1,471,662	\$ 457,945
Investments	995,100	992,357	1,244,249	743,208
Receivables - interest	1,169	2,254	1,169	2,254
Total Assets	\$ 1,301,545	\$ 2,618,942	\$ 2,717,080	\$ 1,203,407
Liabilities				
Accounts payable	\$ 106,628	\$ 561,004	\$ 464,210	\$ 203,422
Refundable deposits	1,194,917	1,297,060	1,491,992	999,985
Total Liabilities	\$ 1,301,545	\$ 1,858,064	\$ 1,956,202	\$ 1,203,407
Joint ETSB Fund				
Assets				
Cash and cash equivalents	\$ -	\$ 4,102,690	\$ 2,702,664	\$ 1,400,026
Total Assets	\$ -	\$ 4,102,690	\$ 2,702,664	\$ 1,400,026
Liabilities				
Accounts payable	\$ -	\$ 4,102,690	\$ 2,702,664	\$ 1,400,026
Total Liabilities	\$ -	\$ 4,102,690	\$ 2,702,664	\$ 1,400,026

GLENVIEW LIBRARY COMPONENT UNIT

The Glenview Library (Library) is a discretely presented component unit of the Village of Glenview. The following fund descriptions provide information on the governmental funds used within the Village's component unit, the Library.

The Glenview Library Funds account for the resources necessary to provide the educational, cultural, and recreational activities of the Glenview Public Library.

VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET AND STATEMENT OF NET POSITION
GLENVIEW LIBRARY - COMPONENT UNIT
As of December 31, 2017

Combining Balance Sheet				
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library
ASSETS				
Current assets				
Cash and cash equivalents	\$ 2,853,089	\$ 430,015	\$ 554,927	\$ 3,838,031
Investments	1,730,482	-	246,500	1,976,982
Receivables, net of allowances				
Property taxes	6,045,247	1,829,791	-	7,875,038
Interest	6,227	-	1,730	7,957
Prepaid Items	725	-	-	725
	<u>10,635,770</u>	<u>2,259,806</u>	<u>803,157</u>	<u>13,698,733</u>
Total current assets				
Noncurrent assets				
Capital assets not depreciated	-	-	-	-
Capital assets depreciation (net)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS				
	<u>10,635,770</u>	<u>2,259,806</u>	<u>803,157</u>	<u>13,698,733</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	-	-	-	-
Deferred outflows due to pensions	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Statement of Net Position

<u>Adjustments</u>				<u>Total Component Unit - Glenview Library</u>
\$	-	\$	3,838,031	
	-		1,976,982	
	-		7,875,038	
	-		7,957	
	-		<u>725</u>	
	-		13,698,733	
	5,426,987		5,426,987	
	<u>24,988,620</u>		<u>24,988,620</u>	
	<u>30,415,607</u>		<u>30,415,607</u>	
	<u>30,415,607</u>		<u>44,114,340</u>	
	941,818		941,818	
	<u>1,738,862</u>		<u>1,738,862</u>	
	<u>2,680,680</u>		<u>2,680,680</u>	

VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET AND STATEMENT OF NET POSITION
GLENVIEW LIBRARY - COMPONENT UNIT
As of December 31, 2017

Combining Balance Sheet				
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library
LIABILITIES				
Current liabilities				
Accounts payable	\$ 322,261	\$ -	\$ 50,537	\$ 372,798
Accrued payroll	173,451	-	-	173,451
Accrued interest	-	-	-	-
Current portion of bonds payable	-	-	-	-
Current portion of compensated absences	-	-	-	-
	495,712	-	50,537	546,249
Total current liabilities				
Noncurrent liabilities				
Bonds payable	-	-	-	-
Unamortized bond premiums	-	-	-	-
Net pension liability	-	-	-	-
Compensated absences	-	-	-	-
	-	-	-	-
Total noncurrent liabilities	-	-	-	-
	495,712	-	50,537	546,249
TOTAL LIABILITIES	495,712	-	50,537	546,249
DEFERRED INFLOWS OF RESOURCES				
Deferred property taxes	6,051,078	1,832,209	-	7,883,287
Deferred inflows due to pensions	-	-	-	-
	6,051,078	1,832,209	-	7,883,287
TOTAL DEFERRED INFLOWS OF RESOURCE	6,051,078	1,832,209	-	7,883,287
FUND BALANCES/NET POSITION				
Net Investment in capital assets	-	-	-	-
Restricted	-	427,597	752,620	1,180,217
Unassigned/unrestricted	4,088,980	-	-	4,088,980
	4,088,980	427,597	752,620	5,269,197
TOTAL FUND BALANCES/NET POSITION	4,088,980	427,597	752,620	5,269,197
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES/NET POSITION				
	\$ 10,635,770	\$ 2,259,806	\$ 803,157	\$ 13,698,733

Statement of Net Position

Adjustments	Total Component Unit - Glenview Library
\$ -	\$ 372,798
-	173,451
74,667	74,667
1,225,045	1,225,045
<u>56,856</u>	<u>56,856</u>
<u>1,356,568</u>	<u>1,902,817</u>
15,326,600	15,326,600
2,311,667	2,311,667
3,016,343	3,016,343
<u>227,425</u>	<u>227,425</u>
<u>20,882,035</u>	<u>20,882,035</u>
<u>22,238,603</u>	<u>22,784,852</u>
-	7,883,287
<u>129,346</u>	<u>129,346</u>
<u>129,346</u>	<u>8,012,633</u>
12,494,113	12,494,113
-	1,180,217
<u>(1,765,775)</u>	<u>2,323,205</u>
<u>10,728,338</u>	<u>15,997,535</u>
<u>\$ 33,096,287</u>	<u>\$ 46,795,020</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES AND
STATEMENT OF ACTIVITIES
GLENVIEW LIBRARY - COMPONENT UNIT
For the Year Ended December 31, 2017

	Statement of Revenues, Expenditures, and Changes in Fund Balances			
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library
REVENUES				
Property taxes	\$ 6,278,384	\$ 1,993,109	\$ -	\$ 8,271,493
Charges for services	57,655	-	-	57,655
Fines and forfeitures	79,649	-	-	79,649
Intergovernmental	1,165,427	-	-	1,165,427
Investment income	46,652	11,697	8,014	66,363
Other revenue	45,992	-	55,592	101,584
Total revenues	7,673,759	2,004,806	63,606	9,742,171
EXPENDITURES				
Current				
Culture and recreation	6,820,854	-	42,909	6,863,763
Debt service				
Principal	-	1,190,000	-	1,190,000
Interest and other	-	833,047	-	833,047
Capital outlay	213,024	-	220,336	433,360
Total expenditures	7,033,878	2,023,047	263,245	9,320,170
Excess (deficiency) of revenues over expenditures	639,881	(18,241)	(199,639)	422,001
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	122,224	122,224
Transfers out	(122,224)	-	-	(122,224)
Total Other Financing Sources (Uses)	(122,224)	-	122,224	-
Net Change in Fund Balances/Net Position	517,657	(18,241)	(77,415)	422,001
FUND BALANCES/NET POSITION -				
Beginning of Year	3,571,323	445,838	830,035	4,847,196
FUND BALANCES/NET POSITION -				
END OF YEAR	\$ 4,088,980	\$ 427,597	\$ 752,620	\$ 5,269,197

Statement of Activities

<u>Adjustments</u>		<u>Total Component Unit - Glenview Library</u>	
\$ -	\$	8,271,493	
-		57,655	
-		79,649	
-		1,165,427	
-		66,363	
-		<u>101,584</u>	
-		<u>9,742,171</u>	
897,125		7,760,888	
(1,190,000)		-	
(114,154)		718,893	
<u>(153,053)</u>		<u>280,307</u>	
<u>(560,082)</u>		<u>8,760,088</u>	
<u>560,082</u>		<u>982,083</u>	
(122,224)		-	
<u>122,224</u>		<u>-</u>	
-		<u>-</u>	
560,082		982,083	
<u>10,168,256</u>		<u>15,015,452</u>	
<u>\$ 10,728,338</u>	<u>\$</u>	<u>15,997,535</u>	

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - LIBRARY GENERAL FUND
For the Year Ended December 31, 2017
With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES				
PROPERTY TAXES				
Current year	\$ 6,269,261	\$ 6,269,261	\$ 6,372,104	\$ 6,246,136
Prior year	(50,000)	(50,000)	(93,720)	(66,163)
Total property taxes	<u>6,219,261</u>	<u>6,219,261</u>	<u>6,278,384</u>	<u>6,179,973</u>
CHARGES FOR SERVICES				
Nonresident fee	18,000	18,000	14,862	17,006
Personal books	1,250	1,250	1,461	814
Copying fees	13,000	13,000	12,810	14,066
Circular collection fees	500	500	192	610
Video fees	23,000	23,000	20,532	22,830
Rental fees	1,500	1,500	7,798	1,866
Total charges for services	<u>57,250</u>	<u>57,250</u>	<u>57,655</u>	<u>57,192</u>
FINES AND FORFEITURES				
Library fines	59,000	59,000	67,634	60,717
Lost and paid	11,000	11,000	12,015	11,452
Total fines and forfeitures	<u>70,000</u>	<u>70,000</u>	<u>79,649</u>	<u>72,169</u>
INTERGOVERNMENTAL				
Property replacement tax	42,000	42,000	59,013	50,779
Make-whole payment	1,073,392	1,073,392	1,106,414	1,015,469
Grant revenue	35,000	35,000	-	39,451
Total intergovernmental	<u>1,150,392</u>	<u>1,150,392</u>	<u>1,165,427</u>	<u>1,105,699</u>
INVESTMENT INCOME				
Interest	13,000	13,000	46,652	28,123
OTHER REVENUE				
Employee dental contribution	19,500	19,500	21,663	17,485
Miscellaneous	24,000	24,000	24,329	33,242
Total other revenue	<u>43,500</u>	<u>43,500</u>	<u>45,992</u>	<u>50,727</u>
Total Revenues	<u>7,553,403</u>	<u>7,553,403</u>	<u>7,673,759</u>	<u>7,493,883</u>
EXPENDITURES				
CULTURE AND RECREATION				
Library Administration				
Personnel	1,153,866	1,153,866	1,160,376	1,076,006
Contractual services	345,494	345,494	314,813	283,447
Commodities	7,900	7,900	8,862	8,864
Other charges	32,650	32,650	24,041	42,715
Total library administration	<u>1,539,910</u>	<u>1,539,910</u>	<u>1,508,092</u>	<u>1,411,032</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - LIBRARY GENERAL FUND

For the Year Ended December 31, 2017

With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017			2016 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Expenditures (cont.)				
Reader's services				
Personnel	\$ 832,631	\$ 832,631	\$ 822,478	\$ 804,045
Contractual services	75,200	75,200	70,162	86,177
Commodities	255,525	255,525	243,524	255,884
Other charges	2,500	2,500	1,642	1,937
Total reader's services	<u>1,165,856</u>	<u>1,165,856</u>	<u>1,137,806</u>	<u>1,148,043</u>
Buildings and grounds maintenance				
Personnel	210,261	210,261	212,563	202,490
Contractual services	105,800	105,800	126,980	131,732
Commodities	69,750	69,750	63,932	57,633
Other charges	250	250	330	149
Total buildings and grounds maintenance	<u>386,061</u>	<u>386,061</u>	<u>403,805</u>	<u>392,004</u>
Circulation				
Personnel	872,851	872,851	847,845	835,254
Contractual services	12,950	12,950	12,235	11,870
Commodities	16,700	16,700	9,489	18,032
Other charges	4,150	4,150	1,747	1,945
Total circulation	<u>906,651</u>	<u>906,651</u>	<u>871,316</u>	<u>867,101</u>
Public information				
Personnel	174,784	174,784	172,796	168,265
Contractual services	52,057	52,057	47,177	46,681
Commodities	4,375	4,375	5,475	4,723
Other charges	450	450	95	35
Total public information	<u>231,666</u>	<u>231,666</u>	<u>225,543</u>	<u>219,704</u>
Technical services				
Personnel	572,540	572,540	569,644	591,504
Contractual services	11,950	11,950	6,944	5,139
Commodities	14,450	14,450	11,116	16,673
Other charges	2,300	2,300	338	1,931
Total technical services	<u>601,240</u>	<u>601,240</u>	<u>588,042</u>	<u>615,247</u>
Youth services				
Personnel	646,462	646,462	595,186	644,735
Contractual services	58,600	58,600	55,849	59,040
Commodities	125,975	125,975	122,426	128,241
Other charges	3,800	3,800	2,269	2,472
Total youth services	<u>834,837</u>	<u>834,837</u>	<u>775,730</u>	<u>834,488</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - BUDGET AND ACTUAL - LIBRARY GENERAL FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017		Actual	2016 Actual
	Budgeted Amounts			
	Original	Final		
Expenditures (cont.)				
Reference				
Personnel	\$ 620,086	\$ 620,086	\$ 598,192	\$ 578,324
Contractual services	203,250	203,250	190,131	186,823
Commodities	124,160	124,160	68,069	85,190
Other charges	2,715	2,715	362	1,751
Total reference	<u>950,211</u>	<u>950,211</u>	<u>856,754</u>	<u>852,088</u>
Information technology				
Personnel	277,309	277,309	262,159	211,749
Contractual services	177,500	177,500	181,521	166,338
Commodities	6,550	6,550	7,912	4,707
Other charges	2,300	2,300	2,174	36
Total information technology	<u>463,659</u>	<u>463,659</u>	<u>453,766</u>	<u>382,830</u>
Total Culture and Recreation	<u>7,080,091</u>	<u>7,080,091</u>	<u>6,820,854</u>	<u>6,722,537</u>
CAPITAL OUTLAY				
Furniture and fixtures	2,000	2,000	335	17
Machinery and equipment	10,500	10,500	8,523	151,384
Information system	233,185	233,185	204,166	203,464
Total Capital outlay	<u>245,685</u>	<u>245,685</u>	<u>213,024</u>	<u>354,865</u>
Total Expenditures	<u>7,325,776</u>	<u>7,325,776</u>	<u>7,033,878</u>	<u>7,077,402</u>
Excess of revenues over expenditures	<u>227,627</u>	<u>227,627</u>	<u>639,881</u>	<u>416,481</u>
OTHER FINANCING USES				
Transfer (out)				
Library Special Reserve Fund	-	(122,224)	(122,224)	(75,000)
Total Other Financing Uses	-	(122,224)	(122,224)	(75,000)
Net Change in Fund Balance	<u>\$ 227,627</u>	<u>\$ 105,403</u>	517,657	341,481
FUND BALANCE - Beginning of Year			<u>3,571,323</u>	<u>3,229,842</u>
FUND BALANCE - END OF YEAR			<u>\$ 4,088,980</u>	<u>\$ 3,571,323</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - LIBRARY DEBT SERVICE FUND

For the Year Ended December 31, 2017

With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017		Actual	2016 Actual
	Budgeted Amounts			
	Original	Final		
REVENUES				
Property	\$ 1,953,718	\$ 1,953,718	\$ 1,993,109	\$ 2,015,815
Investment income	8,250	8,250	11,697	9,319
Total Revenues	1,961,968	1,961,968	2,004,806	2,025,134
EXPENDITURES				
Debt service				
Bond issuance costs	-	-	-	72,181
Principal	1,190,000	1,190,000	1,190,000	1,155,000
Interest expense	832,048	832,048	833,047	450,108
Total Expenditures	2,022,048	2,022,048	2,023,047	1,677,289
Excess (deficiency) of revenues over (under) expenditures	(60,080)	(60,080)	(18,241)	347,845
OTHER FINANCING SOURCES (USES)				
Debt issued	-	-	-	15,326,600
Premium on debt issued	-	-	-	2,696,945
Payments to escrow agents	-	-	-	(18,276,297)
Total Other Financing Sources (Uses)	-	-	-	(252,752)
Net Change in Fund Balance	\$ (60,080)	\$ (60,080)	(18,241)	95,093
FUND BALANCE - Beginning of Year			445,838	350,745
FUND BALANCE - END OF YEAR			\$ 427,597	\$ 445,838

VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET
GLENVIEW LIBRARY - COMPONENT UNIT - LIBRARY NONMAJOR FUNDS
As of December 31, 2017

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
Assets			
Cash and cash equivalents	\$ 127,527	\$ 103,287	\$ 230,814
Investments	-	-	-
Interest Receivable	-	-	-
Total assets	<u>\$ 127,527</u>	<u>\$ 103,287</u>	<u>\$ 230,814</u>
Liabilities and Fund Balances			
Liabilities			
Accounts payable	\$ 188	\$ -	\$ 188
Total liabilities	<u>188</u>	<u>-</u>	<u>188</u>
Fund balance			
Restricted	127,339	103,287	230,626
Total fund balances	<u>127,339</u>	<u>103,287</u>	<u>230,626</u>
Total liabilities and fund balances	<u>\$ 127,527</u>	<u>\$ 103,287</u>	<u>\$ 230,814</u>

Capital Projects Funds

<u>Library Capital Contribution</u>	<u>Library Special Reserve</u>	<u>Total Capital Project</u>	<u>Total Nonmajor Library</u>
\$ 64,904	\$ 259,209	\$ 324,113	\$ 554,927
-	246,500	246,500	246,500
-	<u>1,730</u>	<u>1,730</u>	<u>1,730</u>
<u>\$ 64,904</u>	<u>\$ 507,439</u>	<u>\$ 572,343</u>	<u>\$ 803,157</u>
<u>\$ -</u>	<u>\$ 50,349</u>	<u>\$ 50,349</u>	<u>\$ 50,537</u>
-	<u>50,349</u>	<u>50,349</u>	<u>50,537</u>
<u>64,904</u>	<u>457,090</u>	<u>521,994</u>	<u>752,620</u>
<u>64,904</u>	<u>457,090</u>	<u>521,994</u>	<u>752,620</u>
<u>\$ 64,904</u>	<u>\$ 507,439</u>	<u>\$ 572,343</u>	<u>\$ 803,157</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GLENVIEW LIBRARY - COMPONENT UNIT - LIBRARY NONMAJOR FUNDS
 For the Year Ended December 31, 2017

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
Revenues			
Other revenue			
Donations	\$ 40,000	\$ 750	\$ 40,750
Investment income	1,041	1,046	2,087
Total revenues	41,041	1,796	42,837
Expenditures			
Culture and Recreation			
Administration	-	34	34
Contractual services	-	-	-
Miscellaneous	33,214	942	34,156
Capital outlay	-	-	-
Total expenditures	33,214	976	34,190
Operating income (loss)	7,827	820	8,647
Other Financing Sources			
Transfers in	-	-	-
Total Other Financing Sources	-	-	-
Net Change in Fund Balances	7,827	820	8,647
FUND BALANCE - Beginning of Year	119,512	102,467	221,979
FUND BALANCE - END OF YEAR	\$ 127,339	\$ 103,287	\$ 230,626

Capital Projects Funds

<u>Library Capital Contribution</u>	<u>Library Special Reserve</u>	<u>Total Capital Project</u>	<u>Total Nonmajor Library</u>
\$ 14,842	\$ -	\$ 14,842	\$ 55,592
<u>557</u>	<u>5,370</u>	<u>5,927</u>	<u>8,014</u>
<u>15,399</u>	<u>5,370</u>	<u>20,769</u>	<u>63,606</u>
-	-	-	34
-	6,430	6,430	6,430
2,289	-	2,289	36,445
<u>-</u>	<u>220,336</u>	<u>220,336</u>	<u>220,336</u>
<u>2,289</u>	<u>226,766</u>	<u>229,055</u>	<u>263,245</u>
<u>13,110</u>	<u>(221,396)</u>	<u>(208,286)</u>	<u>(199,639)</u>
<u>-</u>	<u>122,224</u>	<u>122,224</u>	<u>122,224</u>
<u>-</u>	<u>122,224</u>	<u>122,224</u>	<u>122,224</u>
13,110	(99,172)	(86,062)	(77,415)
<u>51,794</u>	<u>556,262</u>	<u>608,056</u>	<u>830,035</u>
<u>\$ 64,904</u>	<u>\$ 457,090</u>	<u>\$ 521,994</u>	<u>\$ 752,620</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - BUDGET AND ACTUAL - LIBRARY SPECIAL RESERVE FUND
 For the Year Ended December 31, 2017
 With Comparative Actual Amounts for the Year Ended December 31, 2016

	2017		Actual	2016 Actual
	Budgeted Amounts			
	Original	Final		
REVENUES				
Investment income	\$ 1,100	\$ 1,100	\$ 5,370	\$ 3,186
Total Revenues	1,100	1,100	5,370	3,186
EXPENDITURES				
Culture and recreation				
Contractual services	-	-	6,430	-
Other charges	98,303	98,303	-	-
Total culture and recreation	98,303	98,303	6,430	-
Capital outlay				
Capital outlay	-	-	220,336	25,043
Total Expenditures	98,303	98,303	226,766	25,043
Excess (deficiency) of revenues over (under) expenditures	(97,203)	(97,203)	(221,396)	(21,857)
OTHER FINANCING SOURCES				
Transfers in				
Library General Fund	122,224	122,224	122,224	75,000
Total Other Financing Sources	122,224	122,224	122,224	75,000
Net Change in Fund Balance	\$ 25,021	\$ 25,021	(99,172)	53,143
FUND BALANCE - Beginning of Year			556,262	503,119
FUND BALANCE - END OF YEAR			\$ 457,090	\$ 556,262

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES SERIES 2009A
December 31, 2017

Date of Issue	May 5, 2009
Date of Maturity	December 1, 2018
Amount of Issue	\$ 26,300,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.000% to 4.125%
Interest Dates	June 1 and December 1
Princial Maturity Date	December 1
Paying agent	Wells Fargo Bank, N.A., Chicago, IL

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2018	\$ 1,225,045	\$ 42,922	\$ 1,267,967	2018	\$ 21,461	2018	\$ 21,461
Total	\$ 1,225,045	\$ 42,922	\$ 1,267,967		\$ 21,461		\$ 21,461

Note: Principal and interest is payable from proceeds of the library property tax levy.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES 2009D
December 31, 2017

Date of Issue	October 21, 2009
Date of Maturity	December 1, 2018
Amount of Issue	\$ 11,290,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Paying Agent	Wells Fargo Bank, N.A., Chicago, IL

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>June 1</u>	<u>Amount</u>	<u>December 1</u>	<u>Amount</u>
2018	\$ 1,360,000	\$ 54,400	\$ 1,414,400	2018	\$ 27,200	2018	\$ 27,200
Total	<u>\$ 1,360,000</u>	<u>\$ 54,400</u>	<u>\$ 1,414,400</u>		<u>\$ 27,200</u>		<u>\$ 27,200</u>

Note: Principal and interest is payable from the Special Tax Allocation Fund.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS ILLINOIS ENVIRONMENT PROTECTION AGENCY LOAN December 31, 2017

Date of Issue	October 1, 2010
Date of Maturity	April 14, 2031
Amount of Issue	\$ 633,827
Interest Rates	0.00%
Principial Maturity Date	April 14 and October 14
Paying Agent	Illinois Enviornmental Protection Agency
	Loan Number: L17-4483

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements		
	April 14	October 14	Total
2018	\$ 12,185	\$ 12,185	\$ 24,370
2019	12,185	12,185	24,370
2020	12,185	12,185	24,370
2021	12,185	12,185	24,370
2022	12,185	12,185	24,370
2023	12,185	12,185	24,370
2024	12,185	12,185	24,370
2025	12,185	12,185	24,370
2026	12,185	12,185	24,370
2027	12,185	12,185	24,370
2028	12,185	12,185	24,370
2029	12,185	12,185	24,370
2030	12,185	12,185	24,370
2031	12,194	-	12,194
Total	\$ 170,599	\$ 158,405	\$ 329,004

Note: Principal will be paid by the Capital Projects Fund.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BOND SERIES 2012A
December 31, 2017

Date of Issue	June 14, 2012
Date of Maturity	December 1, 2021
Amount of Issue	\$ 18,090,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Paying Agent	Wells Fargo Bank, N.A., Chicago, IL

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2018	\$ -	\$ 604,800	\$ 604,800	2018	\$ 302,400	2018	\$ 302,400
2019	5,850,000	604,800	6,454,800	2019	302,400	2019	302,400
2020	6,030,000	429,300	6,459,300	2020	214,650	2020	214,650
2029	6,210,000	248,400	6,458,400	2021	124,200	2021	124,200
Total	\$ 18,090,000	\$ 1,887,300	\$ 19,977,300		\$ 943,650		\$ 943,650

Note: Principal and interest is payable from the Special Tax Allocation Fund.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS GENERAL OBLIGATION REFUNDING BOND SERIES 2012B December 31, 2017

Date of Issue	December 18, 2012
Date of Maturity	December 1, 2024
Amount of Issue	\$ 14,575,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Paying Agent	Wells Fargo Bank, N.A., Chicago, IL

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2018	\$ 1,365,000	\$ 415,900	\$ 1,780,900	2018	\$ 207,950	2018	\$ 207,950
2019	1,410,000	361,300	1,771,300	2019	180,650	2019	180,650
2020	1,475,000	304,900	1,779,900	2020	152,450	2020	152,450
2021	1,540,000	245,900	1,785,900	2021	122,950	2021	122,950
2022	1,605,000	184,300	1,789,300	2022	92,150	2022	92,150
2023	1,690,000	120,100	1,810,100	2023	60,050	2023	60,050
2024	1,750,000	52,500	1,802,500	2024	26,250	2024	26,250
Total	\$ 10,835,000	\$ 1,684,900	\$ 12,519,900		\$ 842,450		\$ 842,450

Note: Principal and interest is payable from a property tax levy.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BOND SERIES 2012C
December 31, 2017

Date of Issue	December 18, 2012
Date of Maturity	December 1, 2018
Amount of Issue	\$ 7,730,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.00% to 3.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Paying Agent	Wells Fargo Bank, N.A., Chicago, IL

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2018	\$ 1,735,000	\$ 52,050	\$ 1,787,050	2018	\$ 26,025	2018	\$ 26,025
Total	\$ 1,735,000	\$ 52,050	\$ 1,787,050		\$ 26,025		\$ 26,025

Note: Principal and interest is payable from the Special Tax Allocation Fund.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS GENERAL OBLIGATION BOND SERIES 2013A December 31, 2017

Date of Issue	December 19, 2013
Date of Maturity	December 1, 2033
Amount of Issue	\$ 6,065,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Paying Agent	Wells Fargo Bank, N.A., Chicago, IL

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2018	\$ 250,000	\$ 175,284	\$ 425,284	2018	\$ 87,642	2018	\$ 87,642
2019	260,000	170,283	430,283	2019	85,142	2019	85,141
2020	265,000	165,083	430,083	2020	82,542	2020	82,541
2021	270,000	157,132	427,132	2021	78,566	2021	78,566
2022	280,000	149,032	429,032	2022	74,516	2022	74,516
2023	285,000	140,632	425,632	2023	70,316	2023	70,316
2024	295,000	132,082	427,082	2024	66,041	2024	66,041
2025	305,000	123,232	428,232	2025	61,616	2025	61,616
2026	315,000	113,626	428,626	2026	56,813	2026	56,813
2027	325,000	102,600	427,600	2027	51,300	2027	51,300
2028	340,000	89,600	429,600	2028	44,800	2028	44,800
2029	350,000	76,000	426,000	2029	38,000	2029	38,000
2030	365,000	62,000	427,000	2030	31,000	2030	31,000
2031	380,000	47,400	427,400	2031	23,700	2031	23,700
2032	395,000	32,200	427,200	2032	16,100	2032	16,100
2033	410,000	16,400	426,400	2033	8,200	2033	8,200
Total	<u>\$ 5,090,000</u>	<u>\$ 1,752,586</u>	<u>\$ 6,842,586</u>		<u>\$ 876,294</u>		<u>\$ 876,292</u>

Note: Principal and interest will be paid by the Debt Service Fund via a transfer from the Corporate Fund.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES 2013B
December 31, 2017

Date of Issue	December 19, 2013
Date of Maturity	December 1, 2023
Amount of Issue	\$ 4,385,000
Denomination of Bonds	\$ 5,000
Interest Rates	1.50% to 3.50%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Paying Agent	Wells Fargo Bank, N.A., Chicago, IL

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2018	\$ 595,000	\$ 107,308	\$ 702,308	2018	\$ 53,654	2018	\$ 53,654
2019	605,000	95,408	700,408	2019	47,704	2019	47,704
2020	620,000	81,190	701,190	2020	40,595	2020	40,595
2021	640,000	64,450	704,450	2021	32,225	2021	32,225
2022	660,000	45,250	705,250	2022	22,625	2022	22,625
2023	680,000	23,800	703,800	2023	11,900	2023	11,900
Total	\$ 3,800,000	\$ 417,406	\$ 4,217,406		\$ 208,703		\$ 208,703

Note: Principal and interest will be paid by the Waukegan/Golf TIF Fund.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS 5 YEAR LOAN December 31, 2017

Date of Issue	December 1, 2014
Date of Maturity	December 1, 2019
Amount of Issue	\$ 6,529,688
Interest Rates	1.85%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Paying Agent	Glenview State Bank

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2018	\$ 1,305,937	\$ 48,991	\$ 1,354,928	2018	\$ 24,428	2018	\$ 24,563
2019	1,305,937	24,495	1,330,432	2019	12,214	2019	12,281
Total	\$ 2,611,874	\$ 73,486	\$ 2,685,360		\$ 36,642		\$ 36,844

Note: Principal and interest will be paid by the Special Tax Allocation Fund.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS GENERAL OBLIGATION BOND SERIES 2015 December 31, 2017

Date of Issue	July 30, 2015
Date of Maturity	December 1, 2018
Amount of Issue	\$ 10,000,000
Denomination of Bonds	\$ 5,000
Interest Rates	0.44% to 1.05%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Paying Agent	Glenview State Bank

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2018	\$ 2,565,000	\$ 26,933	\$ 2,591,933	2018	\$ 13,467	2018	\$ 13,466
Total	\$ 2,565,000	\$ 26,933	\$ 2,591,933		\$ 13,467		\$ 13,466

Note: Principal and interest will be paid by the Special Tax Allocation Fund.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS GENERAL OBLIGATION REFUNDING BOND SERIES 2016A December 31, 2017

Date of Issue	October 27, 2016
Date of Maturity	December 1, 2029
Amount of Issue	\$ 15,326,600
Denomination of Bonds	\$ 5,000
Interest Rates	4.45% to 5.91%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Paying Agent	Wells Fargo Bank, N.A., Chicago, IL

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2018	\$ -	\$ 682,458	\$ 682,458	2018	\$ 341,229	2018	\$ 341,229
2019	1,083,500	682,458	1,765,958	2019	341,229	2019	341,229
2020	1,132,750	628,282	1,761,032	2020	314,141	2020	314,141
2021	1,191,850	571,644	1,763,494	2021	285,822	2021	285,822
2022	1,250,950	512,052	1,763,002	2022	256,026	2022	256,026
2023	1,314,975	449,504	1,764,479	2023	224,752	2023	224,752
2024	1,383,925	383,756	1,767,681	2024	191,878	2024	191,878
2025	1,452,875	314,560	1,767,435	2025	157,280	2025	157,280
2026	1,521,825	241,916	1,763,741	2026	120,958	2026	120,958
2027	1,600,625	165,824	1,766,449	2027	82,912	2027	82,912
2028	1,669,575	101,800	1,771,375	2028	50,900	2028	50,900
2029	1,723,750	51,712	1,775,462	2029	25,856	2029	25,856
Total	<u>\$ 15,326,600</u>	<u>\$ 4,785,966</u>	<u>\$ 20,112,566</u>		<u>\$ 2,392,983</u>		<u>\$ 2,392,983</u>

Note: Principal and interest is payable from proceeds of the library property tax levy.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS ADVANCE METERING INFRASTRUCTURE LOAN December 31, 2017

Date of Issue	May 1, 2015
Date of Maturity	December 1, 2025
Amount of Issue	\$ 6,876,024
Interest Rates	2.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Paying Agent	Glenview Bank

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2018	\$ 468,815	\$ 130,957	\$ 599,772	2018	\$ 65,479	2018	\$ 65,479
2019	656,340	121,581	777,921	2019	60,791	2019	60,791
2020	843,866	108,454	952,320	2020	54,227	2020	54,227
2021	1,031,392	91,577	1,122,969	2021	45,789	2021	45,789
2022	1,125,155	70,949	1,196,104	2022	35,475	2022	35,475
2023	890,748	48,446	939,194	2023	24,223	2023	24,223
2024	1,012,639	30,631	1,043,270	2024	15,316	2024	15,316
2025	518,899	10,378	529,277	2025	5,189	2025	5,189
Total	\$ 6,547,854	\$ 612,973	\$ 7,160,827		\$ 306,489		\$ 306,489

Note: Principal and interest will be paid by the Water Fund.

VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET GLENVIEW NAVAL AIR STATION (GNAS) REDEVELOPMENT AREA FUNDS As of December 31, 2017

	Special Revenue Fund	Capital Projects Fund	
	Special Tax Allocation Fund	Glen Capital Projects Fund	Total GNAS Redevelopment
ASSETS			
Cash and cash equivalents	\$ 2,066,638	\$ 411,173	\$ 2,477,811
Investments	23,976,061	823,485	24,799,546
Receivables, net of allowances			
Accounts	88,491	-	88,491
Grant receivables	-	437	437
Accrued interest	120,642	3,875	124,517
Prepaid items	8,414	-	8,414
Notes receivable	2,223,667	-	2,223,667
TOTAL ASSETS	\$ 28,483,913	\$ 1,238,970	\$ 29,722,883
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 18,784,440	\$ 25,423	\$ 18,809,863
Accrued payroll	11,039	-	11,039
Other payables	1,307	77,872	79,179
Advances from other funds	15,416,507	-	15,416,507
Total Liabilities	34,213,293	103,295	34,316,588
Deferred Inflows of Resources			
Unavailable grant revenue	-	437	437
Total Deferred Inflows of Resources	-	437	437
Fund Balances (Deficit)			
Nonspendable for prepaid items	8,414	-	8,414
Assigned to capital project funds	-	1,135,238	1,135,238
Unassigned	(5,737,794)	-	(5,737,794)
Total Fund Balances (Deficit)	(5,729,380)	1,135,238	(4,594,142)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 28,483,913	\$ 1,238,970	\$ 29,722,883

VILLAGE OF GLENVIEW

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GLENVIEW NAVAL AIR STATION (GNAS) REDEVELOPMENT AREA FUNDS
 For the Year Ended December 31, 2017

	Special Revenue Fund	Capital Projects Fund		Total GNAS Redevelopment Area
	Special Tax Allocation Fund	Glen Capital Projects Fund		Total GNAS Redevelopment Area
REVENUES				
Property taxes	\$ 33,410,224	\$ -		\$ 33,410,224
Charges for services	204,945	-		204,945
Intergovernmental	315,822	33,596		349,418
Investment income	336,297	12,416		348,713
Miscellaneous	-	2,632		2,632
Total Revenues	34,267,288	48,644		34,315,932
EXPENDITURES				
Current				
General government	22,859,744	-		22,859,744
Capital Outlay	-	330,893		330,893
Debt service				
Principal	6,850,938	-		6,850,938
Interest and fiscal charges	1,060,895	-		1,060,895
Total Expenditures	30,771,577	330,893		31,102,470
Excess (deficiency) of revenues over (under) expenditures	3,495,711	(282,249)		3,213,462
OTHER FINANCING SOURCES (USES)				
Transfers out	(308,798)	-		(308,798)
Total Other Financing Sources (Uses)	(308,798)	-		(308,798)
Net Change in Fund Balances	3,186,913	(282,249)		2,904,664
FUND BALANCES (DEFICIT) - Beginning of Year	(8,916,293)	1,417,487		(7,498,806)
FUND BALANCES (DEFICIT) - END OF YEAR	\$ (5,729,380)	\$ 1,135,238		\$ (4,594,142)

Statistical Section

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

<u>Contents</u>	<u>Page</u>
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.	187 - 196
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	197 - 204
Debt Capacity These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	205 - 208
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the Village's financial activities take place.	209 - 212
Operating Information These schedules contain service and infrastructure data to help the reader understand how the Village's financial report relates to the services the Village provides and the activities it performs.	213 - 216

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

VILLAGE OF GLENVIEW

NET POSITION Last Ten Fical Years

Fiscal Year	2008	2009	2010	2011
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 78,477,141	\$ 87,607,488	\$ 93,936,562	\$ 102,217,913
Restricted	49,074,532	39,881,012	29,923,363	23,711,651
Unrestricted	<u>68,560,085</u>	<u>69,018,535</u>	<u>66,754,133</u>	<u>68,927,169</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 196,111,758</u>	<u>\$ 196,507,035</u>	<u>\$ 190,614,058</u>	<u>\$ 194,856,733</u>
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 43,348,719	\$ 45,206,019	\$ 51,450,402	\$ 55,566,298
Unrestricted	<u>10,612,213</u>	<u>7,860,336</u>	<u>2,104,898</u>	<u>5,373,918</u>
TOTAL BUSINESS-TYPE ACTIVITIES	<u>\$ 53,960,932</u>	<u>\$ 53,066,355</u>	<u>\$ 53,555,300</u>	<u>\$ 60,940,216</u>
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 121,825,860	\$ 132,813,507	\$ 145,386,964	\$ 157,784,211
Restricted	49,074,532	39,881,012	29,923,363	23,711,651
Unrestricted	<u>79,172,298</u>	<u>76,878,871</u>	<u>68,859,031</u>	<u>74,301,087</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 250,072,690</u>	<u>\$ 249,573,390</u>	<u>\$ 244,169,358</u>	<u>\$ 255,796,949</u>

Data Source

The Village of Glenview's Comprehensive Annual Financial Report.

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
\$ 109,488,722	\$ 139,233,309	\$ 149,950,065	\$ 190,234,952	\$ 190,133,236	\$ 200,207,529
45,978,154	11,484,242	2,407,413	2,194,487	2,906,999	3,657,835
<u>42,720,345</u>	<u>50,861,602</u>	<u>(11,873,206)</u>	<u>(11,596,195)</u>	<u>(10,645,007)</u>	<u>(10,627,289)</u>
<u>\$ 198,187,221</u>	<u>\$ 201,579,153</u>	<u>\$ 140,484,272</u>	<u>\$ 180,833,244</u>	<u>\$ 182,395,228</u>	<u>\$ 193,238,075</u>
\$ 56,331,598	\$ 58,075,392	\$ 60,891,686	\$ 55,002,443	\$ 53,413,336	\$ 53,974,120
7,475,383	10,891,341	8,714,501	6,214,430	5,983,945	7,728,756
<u>\$ 63,806,981</u>	<u>\$ 68,966,733</u>	<u>\$ 69,606,187</u>	<u>\$ 61,216,873</u>	<u>\$ 59,397,281</u>	<u>\$ 61,702,876</u>
\$ 165,820,320	\$ 197,308,701	\$ 210,841,751	\$ 245,237,395	\$ 243,546,572	\$ 254,181,649
45,978,154	11,484,242	2,407,413	2,194,487	2,906,999	3,657,835
50,195,728	61,752,943	(3,158,705)	(5,381,765)	(4,661,062)	(2,898,533)
<u>\$ 261,994,202</u>	<u>\$ 270,545,886</u>	<u>\$ 210,090,459</u>	<u>\$ 242,050,117</u>	<u>\$ 241,792,509</u>	<u>\$ 254,940,951</u>

VILLAGE OF GLENVIEW

CHANGES IN NET POSITION Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011
EXPENSES				
Governmental Activities				
General government	\$ 27,195,744	\$ 29,780,621	\$ 32,335,971	\$ 33,989,230
Public safety	27,622,472	26,456,771	30,475,113	25,769,097
Public works	13,998,908	12,741,129	13,981,277	8,581,360
Development	7,306,324	8,467,340	12,198,120	10,029,890
Interest on long-term debt	6,068,865	6,001,886	4,085,152	3,353,913
Total Governmental Activities Expenses	<u>82,192,313</u>	<u>83,447,747</u>	<u>93,075,633</u>	<u>81,723,490</u>
Business-Type Activities				
Water services	8,254,541	7,733,048	9,265,407	8,795,466
North Maine water and sewer services	6,148,151	5,782,216	6,267,880	6,197,752
Sanitary sewer services	1,473,318	1,238,383	1,948,357	1,801,454
Wholesale water	1,110,176	1,074,812	1,083,206	1,119,994
Commuter parking	381,133	476,940	383,196	386,244
Total Business-type Activities Expenses	<u>17,367,319</u>	<u>16,305,399</u>	<u>18,948,046</u>	<u>18,300,910</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 99,559,632</u>	<u>\$ 99,753,146</u>	<u>\$ 112,023,679</u>	<u>\$ 100,024,400</u>
PROGRAM REVENUES				
Governmental Activities				
Charges for Services				
General government	\$ 3,230,320	\$ 2,324,730	\$ 3,931,687	\$ 3,854,148
Public safety	4,076,188	5,274,319	5,345,151	5,195,936
Public works	-	-	-	-
Development	2,020,840	3,218,677	3,993,971	2,015,239
Operating grants and contributions	1,401,777	1,172,899	1,662,479	1,832,805
Capital grants and contributions	-	1,267,384	2,362,508	2,439,618
Total Governmental Activities Program Revenues	<u>10,729,125</u>	<u>13,258,009</u>	<u>17,295,796</u>	<u>15,337,746</u>
Business-Type Activities				
Charges for Services				
Water services	8,135,293	8,370,780	9,045,480	9,751,605
North Maine water and sewer services	6,824,636	7,206,186	7,473,673	8,120,035
Sanitary sewer services	1,570,372	1,831,857	2,114,548	2,314,028
Wholesale water	1,863,483	1,782,495	1,997,367	2,156,636
Commuter parking	466,356	529,886	524,244	525,991
Operating grants and contributions	-	-	-	27,854
Total Business-Type Activities Program Revenues	<u>18,860,140</u>	<u>19,721,204</u>	<u>21,155,312</u>	<u>22,896,149</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 29,589,265</u>	<u>\$ 32,979,213</u>	<u>\$ 38,451,108</u>	<u>\$ 38,233,895</u>
NET REVENUE (EXPENSE)				
Governmental Activities	\$ (71,463,188)	\$ (70,189,738)	\$ (75,779,837)	\$ (66,385,744)
Business-Type Activities	<u>1,492,821</u>	<u>3,415,805</u>	<u>2,207,266</u>	<u>4,595,239</u>
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	<u>\$ (69,970,367)</u>	<u>\$ (66,773,933)</u>	<u>\$ (73,572,571)</u>	<u>\$ (61,790,505)</u>

	2012	2013	2014	2015	2016	2017
\$	40,172,192	\$ 38,505,592	\$ 36,586,774	\$ 34,403,572	\$ 44,385,296	\$ 42,184,653
	27,145,548	27,152,669	23,105,414	20,638,161	34,694,711	34,322,701
	6,670,428	7,743,333	22,535,067	26,550,936	12,872,643	18,850,845
	6,421,304	14,486,953	11,829,052	5,107,156	8,956,426	4,654,804
	2,984,565	2,547,042	2,231,704	2,087,567	1,853,307	2,027,661
	<u>83,394,037</u>	<u>90,435,589</u>	<u>96,288,011</u>	<u>88,787,392</u>	<u>102,762,383</u>	<u>102,040,664</u>
	10,339,739	9,880,585	10,634,065	15,164,208	16,376,087	13,118,448
	7,399,749	7,399,181	7,547,458	14,915,126	19,318	-
	1,729,509	1,789,883	2,051,642	2,034,331	2,326,072	2,292,993
	1,157,835	1,129,077	1,064,737	1,172,689	1,276,248	1,393,330
	449,674	364,679	409,584	487,345	428,679	489,432
	<u>21,076,506</u>	<u>20,563,405</u>	<u>21,707,486</u>	<u>33,773,699</u>	<u>20,426,404</u>	<u>17,294,203</u>
\$	<u>104,470,543</u>	<u>\$ 110,998,994</u>	<u>\$ 117,995,497</u>	<u>\$ 122,561,091</u>	<u>\$ 123,188,787</u>	<u>\$ 119,334,867</u>
\$	3,564,720	\$ 7,242,189	\$ 7,090,956	\$ 6,776,652	\$ 4,015,275	\$ 4,610,434
	4,967,056	5,339,032	7,789,777	8,017,412	8,036,363	11,164,334
	945,812	945,521	945,106	1,011,433	962,941	1,018,286
	850,749	469,771	817,593	137,783	261,785	459,205
	1,960,093	1,875,489	2,079,987	1,740,265	1,857,331	2,428,438
	746,987	203,909	5,162,690	18,639,549	299,776	472,494
	<u>13,035,417</u>	<u>16,075,911</u>	<u>23,886,109</u>	<u>36,323,094</u>	<u>15,433,471</u>	<u>20,153,191</u>
	11,351,729	11,213,172	11,431,761	12,738,153	14,276,095	14,624,348
	8,229,828	8,611,294	8,068,712	2,549,981	-	-
	2,523,022	2,355,451	2,263,025	2,523,041	2,569,752	2,496,477
	2,063,759	2,190,544	1,891,731	1,996,831	2,075,114	2,361,124
	526,212	570,670	615,754	619,764	640,382	655,069
	-	-	-	-	-	-
	<u>24,694,550</u>	<u>24,941,131</u>	<u>24,270,983</u>	<u>20,427,770</u>	<u>19,561,343</u>	<u>20,137,018</u>
\$	<u>37,729,967</u>	<u>\$ 41,017,042</u>	<u>\$ 48,157,092</u>	<u>\$ 56,750,864</u>	<u>\$ 34,994,814</u>	<u>\$ 40,290,209</u>
\$	(70,358,620)	\$ (74,359,678)	\$ (72,401,902)	\$ (52,464,298)	\$ (87,328,912)	\$ (81,887,473)
	3,618,044	4,377,726	2,563,497	(13,345,929)	(865,061)	2,842,815
\$	<u>(66,740,576)</u>	<u>\$ (69,981,952)</u>	<u>\$ (69,838,405)</u>	<u>\$ (65,810,227)</u>	<u>\$ (88,193,973)</u>	<u>\$ (79,044,658)</u>

VILLAGE OF GLENVIEW

CHANGE IN NET POSITION (cont.) Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011
GENERAL REVENUES AND OTHER				
CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Property taxes	\$ 37,030,734	\$ 33,863,907	\$ 34,759,914	\$ 40,146,639
Other taxes	7,213,927	12,659,075	12,962,485	13,257,071
Sales taxes	18,649,183	11,943,633	12,336,353	12,792,723
Income taxes	4,207,152	3,612,282	3,497,759	3,823,315
Intergovernmental	1,486,645	2,519,306	2,772,575	2,502,500
Investment income	2,234,453	975,360	731,839	397,478
Miscellaneous	3,301,455	611,793	470,187	464,084
Gain on sale of capital assets	-	-	-	-
Transfers	287,180	4,399,659	1,777,004	(2,755,391)
Total Governmental Activities	74,410,729	70,585,015	69,308,116	70,628,419
Business-Type Activities				
Investment income	\$ 232,871	\$ 60,349	\$ 24,419	\$ 26,807
Miscellaneous	35,148	28,928	(18,808)	7,479
Gain on sale of capital assets	-	-	-	-
Gain on legal settlement	-	-	-	-
Transfers	(287,180)	(4,399,659)	(1,723,932)	2,755,391
Total Business-Type Activities	(19,161)	(4,310,382)	(1,718,321)	2,789,677
TOTAL PRIMARY GOVERNMENT	\$ 74,391,568	\$ 66,274,633	\$ 67,589,795	\$ 73,418,096
CHANGE IN NET POSITION				
Governmental Activities	\$ 2,947,541	\$ 395,277	\$ (6,471,721)	\$ 4,242,675
Business-Type Activities	1,473,660	(894,577)	488,945	7,384,916
TOTAL PRIMARY GOVERNMENT	\$ 4,421,201	\$ (499,300)	\$ (5,982,776)	\$ 11,627,591

Data Source

The Village of Glenview's Comprehensive Annual Financial Report.

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
\$	37,275,705	\$ 37,383,036	\$ 40,785,102	\$ 41,564,097	\$ 44,672,858	\$ 46,558,256
	13,495,498	13,944,053	14,406,764	14,460,977	14,367,678	14,885,856
	13,091,218	13,833,697	14,972,367	15,635,705	16,189,240	17,223,884
	3,962,313	4,309,714	4,232,425	4,832,506	4,293,596	4,075,812
	2,614,374	2,739,777	2,839,239	2,950,181	3,174,289	3,380,756
	860,108	785,925	1,407,626	667,765	1,145,352	1,291,016
	1,562,876	4,104,857	1,703,769	1,701,143	4,075,921	1,953,561
	-	-	-	-	-	2,558,900
	<u>827,016</u>	<u>822,322</u>	<u>1,313,328</u>	<u>11,000,896</u>	<u>971,962</u>	<u>802,279</u>
	<u>73,689,108</u>	<u>77,923,381</u>	<u>81,660,620</u>	<u>92,813,270</u>	<u>88,890,896</u>	<u>92,730,320</u>
\$	33,790	\$ 27,046	\$ (153,614)	\$ 15,093	\$ 9,637	\$ -
	41,947	6,290	21,553	15,942,418	7,794	18,249
	-	-	-	-	-	246,810
	-	1,571,012	-	-	-	-
	<u>(827,016)</u>	<u>(822,322)</u>	<u>(1,313,328)</u>	<u>(11,000,896)</u>	<u>(971,962)</u>	<u>(802,279)</u>
	<u>(751,279)</u>	<u>782,026</u>	<u>(1,445,389)</u>	<u>4,956,615</u>	<u>(954,531)</u>	<u>(537,220)</u>
\$	<u>72,937,829</u>	<u>78,705,407</u>	<u>80,215,231</u>	<u>97,769,885</u>	<u>87,936,365</u>	<u>92,193,100</u>
\$	3,330,488	\$ 3,563,703	\$ 9,258,718	\$ 40,348,972	\$ 1,561,984	\$ 10,842,847
	<u>2,866,765</u>	<u>5,159,752</u>	<u>1,118,108</u>	<u>(8,389,314)</u>	<u>(1,819,592)</u>	<u>2,305,595</u>
\$	<u>6,197,253</u>	<u>8,723,455</u>	<u>10,376,826</u>	<u>31,959,658</u>	<u>(257,608)</u>	<u>13,148,442</u>

VILLAGE OF GLENVIEW

FUND BALANCES OF GOVERNMENTAL FUNDS Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011
GENERAL FUND				
Reserved	\$ 236,776	\$ 82,583	\$ 82,593	\$ -
Unreserved	15,965,220	20,044,782	21,994,901	-
Nonspendable	-	-	-	131,424
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	24,086,602
TOTAL GENERAL FUND	<u>\$ 16,201,996</u>	<u>\$ 20,127,365</u>	<u>\$ 22,077,494</u>	<u>\$ 24,218,026</u>
ALL OTHER GOVERNMENTAL FUNDS				
Reserved	\$ 66,882,660	\$ 59,293,215	\$ 49,720,438	\$ -
Unreserved, reported in				
Special revenue funds	1,495,858	1,832,064	(921,028)	-
Capital project funds	14,453,200	10,053,987	10,057,896	-
Debt service funds	(77,170)	15,676	30,942	-
Nonspendable	-	-	-	-
Restricted	-	-	-	52,257,800
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>\$ 82,754,548</u>	<u>\$ 71,194,942</u>	<u>\$ 58,888,248</u>	<u>\$ 52,257,800</u>
TOTAL GOVERNMENTAL FUNDS	<u>\$ 98,956,544</u>	<u>\$ 91,322,307</u>	<u>\$ 80,965,742</u>	<u>\$ 76,475,826</u>

Note: The Village implemented GASB Statement No. 54 for the year ended December 31, 2011. This resulted in a change in fund balance classification. The Village has not elected to report this change retroactively.

Data Source

The Village of Glenview's Comprehensive Annual Financial Report.

2012	2013	2014	2015	2016	2017
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
195,280	87,738	176,110	499,800	155,205	128,795
-	1,700,000	850,000	-	-	-
-	3,208,020	5,364,276	-	-	3,100,000
<u>25,564,806</u>	<u>26,823,063</u>	<u>24,306,476</u>	<u>25,739,072</u>	<u>25,335,141</u>	<u>26,530,097</u>
<u>\$ 25,760,086</u>	<u>\$ 31,818,821</u>	<u>\$ 30,696,862</u>	<u>\$ 26,238,872</u>	<u>\$ 25,490,346</u>	<u>\$ 29,758,892</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
64,508	53,289	42,070	30,851	19,633	8,414
45,978,154	11,484,242	2,407,413	2,194,487	2,906,999	3,657,835
-	42,275,455	31,933,727	34,155,883	31,341,543	30,339,651
-	-	(13,171,320)	(11,572,271)	(8,935,926)	(6,619,132)
<u>\$ 46,042,662</u>	<u>\$ 53,812,986</u>	<u>\$ 21,211,890</u>	<u>\$ 24,808,950</u>	<u>\$ 25,332,249</u>	<u>\$ 27,386,768</u>
<u>\$ 71,802,748</u>	<u>\$ 85,631,807</u>	<u>\$ 51,908,752</u>	<u>\$ 51,047,822</u>	<u>\$ 50,822,595</u>	<u>\$ 57,145,660</u>

VILLAGE OF GLENVIEW

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011
REVENUES				
Taxes	\$ 49,775,754	\$ 46,522,982	\$ 47,721,989	\$ 53,403,710
Intergovernmental	23,994,061	23,236,550	25,493,952	26,342,403
Charges for services	3,879,939	5,787,188	6,892,913	6,111,175
Licenses and permits	1,492,506	2,441,730	3,190,826	1,859,161
Fines and forfeitures	174,506	189,433	134,783	181,361
Investment income	2,234,453	975,370	731,839	397,478
Miscellaneous				
Land sales	3,126,283	-	-	-
Other	175,172	46,804	219,046	205,014
Total revenues	84,852,674	79,200,057	84,385,348	88,500,302
EXPENDITURES				
General government	26,494,899	27,133,683	29,090,926	31,153,019
Public safety	26,685,166	25,745,800	27,884,435	25,710,435
Public works	7,656,205	7,918,533	7,811,605	7,883,609
Development	3,892,684	6,058,864	5,723,642	4,293,220
Debt service				
Principal	9,335,000	9,660,000	9,740,000	10,051,617
Interest and fiscal charges	6,011,806	5,304,081	4,246,896	3,762,159
Bond issuance costs	-	37,153	-	38,818
Capital outlay	9,593,304	8,858,147	12,030,923	8,336,649
Total expenditures	89,669,064	90,716,261	96,528,427	91,229,526
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,816,390)	(11,516,204)	(12,143,079)	(2,729,224)
OTHER FINANCING SOURCES (USES)				
Transfers in	20,474,754	19,116,695	15,678,978	31,368,232
Transfers out	(18,499,070)	(15,420,632)	(13,901,974)	(33,163,914)
Bonds Issued	-	39,838,247	-	11,035,000
Premium on bonds issued	-	-	-	-
Discount on bonds issued	-	-	-	-
Payment to escrow agent	-	(39,652,343)	-	(11,000,000)
Proceeds from capital lease	-	-	-	-
Sale of capital assets	-	-	9,500	-
Total Other Financing Sources (Uses)	1,975,684	3,881,967	1,786,504	(1,760,682)
NET CHANGE IN FUND BALANCES	\$ (2,840,706)	\$ (7,634,237)	\$ (10,356,575)	\$ (4,489,906)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	17.87%	18.33%	16.55%	15.71%

Data Source

The Village of Glenview's Comprehensive Annual Financial Report.

2012	2013	2014	2015	2016	2017
\$ 50,771,203	\$ 51,327,089	\$ 55,191,866	\$ 56,025,074	\$ 59,040,536	\$ 61,444,112
24,796,132	25,747,882	28,843,610	47,874,058	29,203,967	31,357,689
6,519,625	8,082,885	9,789,188	11,784,003	10,235,729	12,664,145
1,923,238	4,461,768	5,103,571	3,208,298	2,088,538	2,451,693
224,198	228,419	255,899	164,673	209,062	211,592
422,751	341,472	399,971	306,361	544,236	996,459
-	-	-	-	-	-
709,998	486,493	796,354	120,603	2,503,274	261,396
85,367,145	90,676,008	100,380,459	119,483,070	103,825,342	109,387,086
38,411,652	35,582,816	36,391,244	38,168,909	39,187,095	40,680,381
26,369,673	26,687,294	27,212,096	28,421,350	29,601,085	29,578,436
7,036,995	7,489,675	9,523,902	9,260,772	10,229,806	8,755,999
1,261,328	1,016,437	4,078,982	3,947,132	3,992,133	3,704,509
8,208,235	30,983,776	32,364,371	17,975,309	8,230,309	9,000,309
3,279,464	2,761,174	2,388,883	2,263,186	1,923,782	1,827,110
139,044	61,176	-	20,250	-	-
6,060,977	8,253,623	34,631,202	43,130,127	12,108,321	13,184,473
90,767,368	112,835,971	146,590,680	143,187,035	105,272,531	106,731,217
(5,400,223)	(22,159,963)	(46,210,221)	(23,703,965)	(1,447,189)	2,655,869
6,281,471	13,052,864	16,557,993	33,455,261	9,514,205	11,740,499
(5,702,833)	(11,837,724)	(12,684,506)	(21,593,677)	(8,292,243)	(10,534,303)
40,395,000	38,575,000	6,529,688	10,000,000	-	-
-	(11,539)	-	-	-	-
4,432,391	69,535	-	-	-	-
(44,678,884)	-	-	-	-	-
-	-	-	981,451	-	-
-	(3,859,114)	2,083,991	-	-	2,461,000
727,145	35,989,022	12,487,166	22,843,035	1,221,962	3,667,196
\$ (4,673,078)	\$ 13,829,059	\$ (33,723,055)	\$ (860,930)	\$ (225,227)	\$ 6,323,065
13.28%	31.21%	28.34%	18.65%	10.31%	11.16%

VILLAGE OF GLENVIEW

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY Last Ten Levy Years

<u>Levy Year</u>	<u>Residential Property</u>	<u>Commercial Property</u>	<u>Industrial Property</u>	<u>Railroad</u>	<u>Farm</u>
2007	1,878,422,371	572,300,107	242,310,888	202,163	589
2008	2,026,139,779	638,159,198	248,243,038	221,084	589
2009	2,198,443,085	595,701,792	207,259,989	266,417	368
2010	2,298,836,300	388,196,316	27,515,890	333,270	368
2011	1,763,765,871	499,476,841	184,570,112	354,177	-
2012	1,637,952,132	481,487,771	171,866,548	400,750	-
2013	1,409,769,224	450,231,431	165,239,212	495,230	-
2014	1,528,673,674	432,810,794	86,468,650	516,425	-
2015	1,495,671,114	420,439,314	96,170,413	620,212	-
2016	1,882,037,642	473,291,035	105,639,846	631,074	-

Data Source

Office of the County Clerk

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

Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2,693,236,118	3.69	8,079,708,354	33.333%
2,912,763,688	3.50	8,738,291,064	33.333%
3,001,671,651	3.62	9,005,014,953	33.333%
2,714,882,144	4.08	8,144,646,432	33.333%
2,448,167,001	4.56	7,344,501,003	33.333%
2,291,707,201	4.82	6,875,121,603	33.333%
2,025,735,097	5.53	6,077,205,291	33.333%
2,048,469,543	5.54	6,145,408,629	33.333%
2,012,901,053	5.85	6,038,703,159	33.333%
2,461,599,597	4.93	7,384,798,791	33.333%

VILLAGE OF GLENVIEW

DIRECT AND OVERLAPPING PROPERTY TAX RATES Last Ten Levy Years

	Tax Levy Year				
	2007	2008	2009	2010	2011
Village of Glenview					
Corporate	0.184	0.174	0.148	0.162	0.177
Bonds and interest	0.072	0.068	0.068	0.076	0.084
Police pension	0.049	0.040	0.060	0.065	0.074
Fire pension	0.064	0.068	0.085	0.105	0.120
Total direct tax rate	0.369	0.350	0.361	0.408	0.455
Glenview Public Library	0.149	0.195	0.210	0.253	0.303
Glenview Special Service Area #9	0.227	0.200	0.093	-	-
Glenview Special Service Area #10	0.238	0.209	0.100	-	-
Glenview Special Service Area #11	0.127	0.175	-	-	-
Glenview Special Service Area #12	0.172	0.159	-	-	-
Glenview Special Service Area #17	0.192	0.192	0.177	0.210	0.115
Glenview Special Service Area #18	0.269	0.242	0.221	0.280	0.148
Glenview Special Service Area #20	0.180	0.160	0.155	0.165	-
Glenview Special Service Area #22	0.137	0.129	0.117	0.142	-
Glenview Special Service Area #32	0.075	0.068	0.073	0.074	0.082
Glenview Special Service Area #33	0.349	0.308	0.287	0.333	0.370
Glenview Special Service Area #35	0.243	0.207	0.204	0.223	0.233
Glenview Special Service Area #36	0.143	0.127	0.108	0.138	0.153
Glenview Special Service Area #37	0.122	0.118	0.102	0.117	0.133
Glenview Special Service Area #38	-	-	-	0.844	0.894
Glenview Special Service Area #40	-	-	-	-	0.079
Glenview Special Service Area #41	-	-	-	-	0.079
Glenview Special Service Area #42	-	-	-	0.406	0.440
Glenview Special Service Area #43	-	-	-	-	0.122
Glenview Special Service Area #44	-	-	-	-	0.168
Glenview Special Service Area #45	-	-	-	-	0.444
Glenview Special Service Area #46	-	-	-	-	0.598
Glenview Special Service Area #47	-	-	-	0.546	0.568
Glenview Special Service Area #49	-	-	-	-	0.241
Glenview Special Service Area #50	-	-	-	-	0.130
Glenview Special Service Area #51	-	-	-	-	0.279
Glenview Special Service Area #52	-	-	-	-	0.141
Glenview Special Service Area #53	-	-	-	-	1.035
Glenview Special Service Area #54	-	-	-	-	0.695
Glenview Special Service Area #55	-	-	-	0.423	0.410
Glenview Special Service Area #56	-	-	-	0.903	0.971
Glenview Special Service Area #57	-	-	-	0.538	0.566
Glenview Special Service Area #61	-	-	-	-	0.188
Glenview Special Service Area #62	-	-	0.165	0.213	0.228
Glenview Special Service Area #63	-	-	0.183	0.232	0.245
Glenview Special Service Area #81	-	-	-	-	-
Glenview Special Service Area #90	-	-	-	-	-
Glenview Special Service Area #95	-	-	-	-	-

2012	2013	2014	2015	2016
0.188	0.203	0.176	0.162	0.156
0.083	0.095	0.091	0.092	0.075
0.073	0.098	0.098	0.127	0.103
0.139	0.157	0.188	0.203	0.159
0.482	0.553	0.553	0.584	0.493
0.347	0.396	0.394	0.415	0.343
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.087	0.066	-	-	-
0.391	0.422	-	-	-
0.248	0.344	0.328	0.335	0.255
0.162	0.181	-	-	-
0.141	0.159	-	-	-
0.854	1.250	1.210	1.260	1.038
0.085	0.094	0.094	0.098	0.074
0.086	0.094	0.079	0.084	0.063
0.470	0.586	0.575	0.585	0.524
0.130	0.138	0.138	0.140	0.113
0.191	0.221	0.212	0.210	0.168
0.446	0.477	0.467	0.470	0.371
0.550	0.553	0.581	0.624	0.471
0.605	0.775	0.713	0.724	0.596
0.261	0.312	0.312	0.318	0.245
0.140	0.153	0.150	0.160	0.129
0.297	0.354	0.349	0.351	0.249
0.151	0.170	0.168	0.174	0.156
1.206	1.296	1.263	1.163	0.800
0.739	0.796	0.751	0.698	0.480
0.378	0.430	0.379	0.426	0.332
1.022	1.185	1.090	1.210	0.996
0.586	0.677	0.668	0.682	0.592
0.201	0.232	0.228	0.241	0.175
0.239	0.280	0.272	0.332	0.269
0.257	0.273	0.271	0.322	0.238
-	-	-	-	0.310
-	-	-	-	0.083
-	-	-	0.917	0.848

(Continued)

VILLAGE OF GLENVIEW

DIRECT AND OVERLAPPING PROPERTY TAX RATES Last Ten Levy Years

	Tax Levy Year				
	2007	2008	2009	2010	2011
Avoca School District #37	1.594	1.755	1.698	2.022	2.281
County Consolidated Elections	0.012	-	0.021	-	0.025
County of Cook	0.446	0.415	0.394	0.423	0.462
East Maine School District #63	2.276	2.233	2.235	2.499	2.775
Forest Preserve District	0.053	0.051	0.049	0.051	0.058
Glenview Park District	0.429	0.429	0.422	0.483	0.538
Glenview School District #34	1.953	1.909	1.876	2.160	2.429
Golf School District #67	1.859	1.807	1.943	2.203	2.449
Maine High School #207	1.602	1.577	1.617	1.782	1.995
Maine Township - General	0.065	0.064	0.067	0.075	0.085
Maine Township - General Assistance	0.002	0.015	0.016	0.018	0.021
Maine Township - Road and Bridge	0.034	0.033	0.034	0.038	0.043
Metropolitan Water Reclamation Dist.	0.263	0.252	0.261	0.274	0.320
New Trier High School #203	1.299	1.290	1.237	1.474	1.674
New Trier Township - General	0.031	0.031	0.030	0.037	0.042
New Trier Township - General Assistance	0.003	0.003	0.003	0.004	0.005
Niles High School #219	2.114	2.120	2.267	2.538	2.904
Niles Township - General	0.027	0.027	0.029	0.032	0.037
Niles Township - General Assistance	0.003	0.003	0.003	0.004	0.005
North Shore Mosquito Abatement	0.008	0.008	0.008	0.009	0.010
Northbrook School District #30	2.138	2.089	2.089	2.327	2.641
Northfield High School #225	1.403	1.383	1.395	1.609	1.819
Northfield Township - General	0.010	0.009	0.010	0.013	0.020
Oakton Community College #535	0.141	0.140	0.140	0.160	0.196
West Northfield School District #31	1.405	1.402	1.494	1.730	2.018
Wilmette School District #39	1.848	1.812	1.716	2.314	2.620
Northfield Township - Road and Bridge	0.030	0.030	0.031	0.036	0.041
Northfield Township - General Assistance	0.008	0.009	0.010	0.011	0.008
Northfield Woods Sanitary District	0.049	0.049	0.054	0.067	0.079
North Maine Fire Protection District	0.882	0.986	1.112	1.254	1.366
Northbrook Park District	0.342	0.332	0.334	0.375	0.424
Oak Meadow Sanitary District	0.004	0.037	0.038	0.045	0.051
Northwest Mosquito Abatement	0.008	0.008	0.008	0.009	0.010

Data Source

Office of the County Clerk

* Property tax rates are per \$100 of assessed valuation

2012	2013	2014	2015	2016
2.557	2.762	2.957	3.094	2.662
-	0.031	-	-	-
0.531	0.560	0.568	0.552	0.533
3.100	3.864	3.811	4.040	3.492
0.063	0.069	0.069	0.069	0.063
0.579	0.662	0.661	0.684	0.563
2.706	3.129	3.173	3.291	2.719
2.961	3.497	3.427	3.552	2.957
2.215	2.722	2.739	2.901	2.507
0.096	0.120	0.119	0.124	0.108
0.023	0.029	0.029	0.031	0.027
0.049	0.061	0.062	0.065	0.056
0.370	0.417	0.430	0.426	0.406
1.864	2.111	2.268	2.380	1.974
0.047	0.054	0.055	0.058	0.049
0.006	0.007	0.007	0.008	0.007
3.256	3.707	3.650	3.891	3.460
0.042	0.049	0.050	0.052	0.046
0.006	0.007	0.007	0.008	0.007
0.010	0.007	0.011	0.012	0.010
2.999	3.381	3.272	3.394	2.866
2.028	2.341	2.367	2.493	2.106
0.024	0.031	0.032	0.028	0.024
0.219	0.256	0.258	0.271	0.231
2.525	2.946	2.911	3.107	2.699
2.922	3.229	3.356	3.502	2.840
0.046	0.053	0.054	0.057	0.049
0.009	0.008	0.007	0.007	0.006
0.082	0.098	0.099	0.098	0.088
1.452	1.814	1.815	1.906	1.664
0.471	0.536	0.537	0.569	0.423
0.056	0.066	0.067	0.069	0.059
0.011	0.013	0.013	0.011	0.010

VILLAGE OF GLENVIEW

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2017			2008		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Illinois Tool Corp	\$ 34,722,899	1	1.41%	\$		
CLF (formerly Grubb & Ellis)	27,333,849	2	1.11%	31,475,168	2	1.08%
The Glenview Center	21,700,756	3	0.88%			
Astella US Holdings	20,507,556	4	0.83%			
Northshore University	18,144,758	5	0.74%			
Abt Electronics	16,429,544	6	0.67%	18,332,097	7	0.63%
Thomson Reuters Pts (formerly Cole Real Estate)	12,990,043	7	0.53%			
Cambridge Realty Capital	12,354,599	8	0.50%			
Kimco Realty Corp.	12,100,932	9	0.49%			
Signode, Division of ITW	11,910,099	10	0.48%	25,532,407	3	0.88%
Kraft USA				54,145,496	1	1.86%
VI Communities (formerly Classic Residence - Hyatt)				23,699,845	4	0.81%
Anixter, Inc.				18,842,029	5	0.65%
Mid American Asset				18,811,090	6	0.65%
GRE Prairie Glen LLC				13,803,253	8	0.47%
Von Maur Inc				13,473,937	9	0.46%
Capmark Finance				13,279,640	10	0.46%
	<u>\$ 188,195,035</u>		<u>7.64%</u>	<u>\$ 231,394,962</u>		<u>7.95%</u>

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

VILLAGE OF GLENVIEW

PROPERTY TAX LEVIES AND COLLECTIONS Last Ten Tax Levy Years

Levy Year	Fiscal Year	Property Taxes Levied	Collected within the Fiscal Year after the Levy		Subsequent Year Collections	Total Collections Per Levy	
			Taxes Received	Percentage of Levy		Taxes Received	Percentage of Levy
2007	2008	13,919,457	13,398,159	96.25%	110,490	13,508,649	97.05%
2008	2009	15,858,539	15,345,443	96.76%	127,811	15,473,254	97.57%
2009	2010	17,136,858	16,810,757	98.10%	(124,381)	16,686,376	97.37%
2010	2011	17,919,376	17,269,565	96.37%	257,987	17,527,552	97.81%
2011	2012	18,561,309	18,202,205	98.07%	66,132	18,268,337	98.42%
2012	2013	18,977,508	18,647,991	98.26%	94,524	18,742,515	98.76%
2013	2014	19,213,934	18,997,309	98.87%	(21,836)	18,975,473	98.76%
2014	2015	19,401,829	19,017,834	98.02%	66,301	19,084,135	98.36%
2015	2016	20,103,470	19,871,822	98.85%	135,658	20,007,480	99.52%
2016	2017	20,553,974	20,404,588	99.27%	-	20,404,588	99.27%

Source: Office of the County Clerk

Note: Property in the Village is assessed annually. Property is assessed at approximately 33% of the actual value on January 1 and property taxes are levied in December of the tax levy year.

VILLAGE OF GLENVIEW

RATIOS OF OUTSTANDING DEBT BY TYPE Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type Activities		Total Village	Percentage of Personal Income*	Total Outstanding Debt Per Capita*
	General Obligation Bonds	Loans Payable	Special Service Area	General Obligation Bonds	Notes Payable			
2008	\$ 128,505,000	\$ -	\$ -	\$ 10,889,470	\$ 1,794,439	\$ 141,188,909	7.32%	3,177
2009	118,865,000	-	-	9,629,897	1,667,748	130,162,645	6.75%	2,996
2010	109,125,000	-	-	4,750,000	1,534,796	115,409,796	4.96%	2,582
2011	99,115,000	-	-	3,860,000	1,395,273	104,370,273	4.39%	2,335
2012	89,415,000	-	-	2,950,000	1,248,854	93,613,854	4.03%	2,095
2013	72,742,817	28,551,488	-	2,248,585	1,095,199	104,638,089	4.48%	2,341
2014	68,093,601	6,931,805	-	1,515,810	933,950	77,475,166	3.32%	1,706
2015	60,984,345	5,601,496	-	767,957	3,003,592	70,357,390	2.96%	1,550
2016	53,732,671	4,271,187	-	-	6,829,143	64,833,001	2.70%	1,410
2017	45,983,788	2,940,880	-	-	6,547,854	55,472,522	2.14%	1,191

Source: The Village of Glenview's Comprehensive Annual Financial Report.

* Additional demographic information is available in the schedule of *Demographic and Economic Statistics*.

VILLAGE OF GLENVIEW

RATIOS OF GENERAL BONDED DEBT OUTSTANDING Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Debt Service Funds	Total	Percentage of Assessed Taxable Value of Property (1)	Debt Per Capita (2)
2008	\$ 139,394,470	\$ 1,649,841	\$ 137,744,629	4.73%	\$ 3,099
2009	128,494,897	15,676	128,479,221	4.28%	2,890
2010	113,875,000	-	113,875,000	3.79%	2,548
2011	102,975,000	-	102,975,000	3.79%	2,304
2012	92,365,000	-	92,365,000	3.77%	2,067
2013	74,991,402	-	74,991,402	3.27%	1,566
2014	69,609,411	-	69,609,411	3.44%	1,558
2015	61,752,302	-	61,752,302	3.01%	1,360
2016	53,732,671	-	53,732,671	2.67%	1,184
2017	45,983,788	-	45,983,788	1.87%	988

Source: The Village of Glenview's Comprehensive Annual Financial Report.

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographics and Economic Statistics.

VILLAGE OF GLENVIEW

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT As of December 31, 2017

Governmental unit	Debt	Percentage Debt Applicable to the Village of Glenview (1)	Village of Glenview Share of Debt
Direct Bonded Debt			
Village of Glenview	\$ 45,983,788	100.00%	\$ 45,983,788
Overlapping Bonded Debt			
Glenview Special Service Areas	2,289,645	100.00%	2,289,645
Glenview Park District	10,956,000	84.96%	9,308,218
Northbrook Park District	2,060,000	0.24%	4,944
Cook County, including Forest Preserve District	3,243,056,750	1.72%	55,780,576
Metropolitan Water Reclamation District	2,461,599,597	1.75%	43,077,993
School Districts			
Elementary School Districts			
Avoca School District No. 37	2,525,000	8.71%	219,928
East Maine School District No. 63	13,640,000	4.31%	587,884
Glenview School District No. 34	16,140,000	89.48%	14,442,072
Golf School District No. 67	9,693,951	12.45%	1,206,897
Northbrook School District No. 30	34,800,000	31.92%	11,108,160
West Northfield School District No. 31	2,660,000	49.13%	1,306,858
Wilmette School District No. 39	9,845,000	4.73%	465,669
High School Districts			
Maine Township District No. 207	14,540,000	1.02%	148,308
New Trier Township District No. 203	85,690,000	2.38%	2,039,422
Niles Township District No. 219	128,098,952	1.08%	1,383,469
Northfield Township District No. 225	78,955,074	42.57%	33,611,175
Community College District			
Oakton Community College No. 535	33,965,000	11.04%	3,749,736
Total overlapping bonded debt	6,150,514,969		180,730,952
Total direct and overlapping bonded debt	\$ 6,196,498,757		\$ 226,714,740

Source: Cook County Clerk as of 12/31/16

(1) Determined by the ratio of assessed valuation of property subject to taxation in the Village of Glenview to the valuation of property subject to taxation in overlapping unit. Based on 2015 real property valuations.

VILLAGE OF GLENVIEW

LEGAL DEBT MARGIN INFORMATION As of December 31, 2017

The Village of Glenview is a home rule municipality in the state of Illinois. Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin and reads as follows:

"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 50,000 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

To date, the Illinois General Assembly has not set limits for home rule municipalities.

VILLAGE OF GLENVIEW

DEMOGRAPHIC AND ECONOMIC STATISTICS Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income (in Thousands)</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2008	44,443	1,928,115	43,384	4.2%
2009	44,443	1,928,115	43,384	6.9%
2010	44,692	2,331,179	52,161	6.8%
2011	44,692	2,379,670	53,246	6.8%
2012	44,692	2,321,883	51,953	6.2%
2013	44,692	2,334,129	52,227	6.3%
2014	45,417	2,336,932	51,455	6.1%
2015	45,400	2,375,600	52,326	4.4%
2016	45,969	2,398,065	52,167	4.1%
2017	46,559	2,594,128	55,717	3.7%

Source:

Population information provided by the U.S. Census Bureau

Per capita information provided by the American Community Survey

Unemployment data provided by Illinois Department of Employment Security (IDES)

VILLAGE OF GLENVIEW

PRINCIPAL EMPLOYERS Current Year and Nine Years Ago

Employer	2017			2008		
	Rank	Number of Employees	% of Total Village Population	Rank	Number of Employees	% of Total Village Population
Abt Electronics	1	1,455	3.17%	1	1,050	2.36%
Astellas	2	1,267	2.76%			
Glenbrook Hospital	3	1,099	2.39%			
Anixter, Inc.	4	968	2.11%	4	700	1.58%
ITW/Signode	5	695	1.51%	5	669	1.51%
Glenview Comm. School Dist 34	6	694	1.51%	6	646	1.45%
Kraft Foods Technology Center	7	550	1.20%	2	1,000	2.25%
Glenbrook South High School	8	433	0.94%	3	767	1.73%
Signode	9	390	0.85%			
Glenview Terrace Nursing Home	10	375	0.82%			
Zenith Electronics						
Scott Foresman (Pearson)				7	500	1.13%
Pioneer Press Inc				8	450	1.01%
Village of Glenview				9	345	0.78%
Guarantee Trust Life Ins				10	320	0.72%
			<u>17.26%</u>			<u>14.52%</u>

Source: Illinois Manufacturers Services Directory, Illinois Services Directory and Employer Contact

VILLAGE OF GLENVIEW

FULL-TIME EQUIVALENT EMPLOYEES Last Ten Fiscal Years

<u>Function/Program</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
General Government				
Management services (1)	12	13	10	10
Finance	16	-	-	-
Administrative services (1)	-	22	14	16
Planning and economic development (2)	-	32	21	23
Planning	2	-	-	-
Code enforcement	16	-	-	-
Community development (3)	14	-	-	-
Capital projects (3)	-	17	13	11
Total general government	60	84	58	60
Public safety				
Police				
Officers	78	77	74	73
Civilians	18	19	18	17
Fire				
Firefighters and officers	85	84	82	84
Civilians	11	-	-	2
Joint dispatch	-	15	20	20
Total public safety	192	195	194	196
Public works				
Administration	6	6	6	4
Engineering	8	-	-	-
Facilities maintenance (4)	-	-	-	-
Street maintenance	45	22	21	21
Water maintenance	21	29	28	29
Fleet maintenance	-	6	6	5
Natural resources	-	2	1	1
Total public works	80	65	62	60
Total full-time equivalent employees	332	344	314	316

(1) Records division previously included in Management Services is included in Administrative Services as of 2015.

(2) Planning and Economic Development, previously its own department, is included in Community Development as of 2014.

(3) Capital Projects is renamed Community Development as of 2014.

(4) Facilities division previously included in Capital Projects is included in Public Works as of 2014.

Data source: Village Budget Office

2011	2012	2013	2014	2015	2016	2017
11	15	15	15	9	9	10
-	-	-	-	-	-	-
13	13	12	13	16	16	14
5	5	5	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	21	20	19	18
25	25	20	-	-	-	-
54	58	52	49	45	44	42

71	70	70	70	70	70	70
16	12	12	11	5	5	5
80	80	80	80	80	80	80
2	2	2	1	1	1	1
19	21	27	40	40	42	48
188	185	191	202	196	198	204

6	6	6	6	5	6	6
-	-	-	-	-	-	-
-	-	-	4	4	4	4
20	21	21	21	21	21	20
21	18	19	19	16	16	16
3	4	4	4	4	4	4
1	1	1	1	1	1	1
51	50	50	55	51	52	51

293	293	293	306	292	294	297
-----	-----	-----	-----	-----	-----	-----

VILLAGE OF GLENVIEW

OPERATING INDICATORS BY FUNCTION/PROGRAM Last Ten Fiscal Years

<u>Function/Program</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Public Safety				
Police				
Physical arrests	1,677	1,475	1,088	571
Parking violations	2,962	3,518	2,998	2,243
Traffic violations	4,101	3,024	2,301	2,446
Fire				
Emergency responses				
Emergency medical	4,873	4,588	4,653	4,948
Other responses	2,885	2,561	2,249	2,359
Fires extinguished	-	-	52	28
Fires extinguished (structures)	39	11	21	26
Public works				
Pothole repairs (hours)	2,425	5,910	4,444	3,453
Water				
Metered water customers	15,754	15,769	15,781	15,786
Water main breaks	93	96	134	114
Water purchases (in ten-thousands of gallons)	306,164	301,349	292,882	285,877
Average daily consumption	186	183	141	133
Building				
Permits issued	2,837	2,376	2,535	2,552
Value of construction (in thousands of dollars)	\$ 106,000	\$ 133,737	\$ 110,191	\$ 98,541

Data Source

Various Village departments.

2012	2013	2014	2015	2016	2017
544	570	506	551	557	544
1,125	2,272	1,922	2,388	1,813	2,509
2,511	2,646	2,352	2,198	3,491	3,214
4,832	4,495	4,860	4,925	5,220	5,668
2,327	2,835	2,821	2,898	3,032	2,968
63	47	39	41	42	67
27	26	32	45	38	41
4,267	4,390	5,182	5,519	4,115	3,918
15,894	15,889	16,050	16,053	16,139	16,243
171	146	102	59	134	91
306,706	289,550	273,095	272,568	288,410	280,038
138	129	120	111	107	103
1,471	1,918	3,503	3,433	2,042	2,457
\$ 39,693	\$ 164,556	\$ 193,829	\$ 119,447	\$ 110,630	\$ 94,337

VILLAGE OF GLENVIEW

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM Last Ten Fiscal Years

<u>Function/Program</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Public Safety					
Police					
Police stations	1	1	1	1	1
Marked patrol units	18	18	18	18	18
Unmarked patrol units	9	12	12	12	12
Motorcycles	3	4	4	4	4
Civilian vehicles	N/A	N/A	N/A	N/A	3
Fire					
Fire stations	5	5	5	5	5
Ambulances	4	4	4	4	4
Fire engines	4	6	6	6	6
Aerial ladder truck	1	1	1	1	1
Passenger vehicles	N/A	N/A	N/A	N/A	6
Public works					
Streets and highways					
Arterial street miles	7	18	18	18	18
Residential street miles	126	158	158	158	158
Streetlights	1,800	1,800	1,800	1,800	1,800
Water					
Water main miles	230	230	230	230	230
Fire hydrants	2,668	2,713	2,733	2,733	2,733
Storage capacity (in millions of gallons)	18,000	16,050	16,050	16,050	16,050
Wastewater					
Sanitary sewer miles	128	128	150	150	150
Storm sewer miles	165	165	262	262	262
Parking facilities					
Parking spaces	1,450	1,450	1,450	1,450	2,048

Data Source:

Various Village departments, data varies due to improved GIS capabilities.

N/A - Information is not available

2013	2014	2015	2016	2017
1	1	1	1	1
18	18	18	18	18
11	11	11	11	11
4	4	4	4	4
3	3	3	3	3
5	5	5	5	5
4	4	4	4	5
6	6	6	6	6
2	2	2	2	2
6	5	5	2	2
18	18	20	20	20
158	167	167	169	169
1,800	1,800	1,800	1,791	1,791
230	247	230	233	233
2,733	2,823	2,866	2,867	2,867
16,050	16,300	16,300	16,300	16,300
150	150	150	150	150
262	262	262	262	262
2,153	2,153	2,153	2,153	2,153